ANNUAL REPORT 2024

# STRENGTHENING BONDS SUSTAINING SUCCESS



# STRENGTHENING BONDS SUSTAINING SUCCESS

At Jamuna Bank, our motto 'Strengthening Bonds, Sustaining Success' signifies our commitment to building lasting relationships and achieving growth responsibly. It reflects the bank's unwavering commitment to building deep, trusted relationships with its customers, employees, partners, and communities — while ensuring long-term, responsible growth and innovation. It emphasizes that success is not just measured in profits, but in the quality of connections, consistency of service, and the ability to grow sustainably in a changing financial landscape. The bank invests in its workforce, promoting teamwork, professional development, and a positive workplace culture. Increase of Sustaining Success; the bank focuses on prudent risk management, innovation, and adaptability to maintain profitability. It adopts sustainable banking practices, digital transformation, and ethical governance to ensure enduring success. The theme reflects a client-centric, relationship-driven approach combined with a forward-thinking strategy to remain competitive and reliable in the financial sector. It positions the bank as a trusted partner that grows alongside its customers and stakeholders.

# **PERFORMANCE IN 2024**

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

169	Branches
114	Sub-branches
55	Agent Outlets
360	Owned ATM & CRM
21	Collection Booth

#### 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 108



TOTAL ASSETS LOANS AND **CUSTOMER** ADVANCES DEPOSITS **19.26% Δ 1.19%** Δ 27.03% Δ BDT 366.02 billion BDT 188.99 billion BDT 310.45 billion  $\bigcirc$ INVESTMENT PROFIT AFTER TAX TIER 1 CAPITAL (NPAT) RATIO 60% Δ **18.27%** Δ BDT 127.59 billion 12.17% BDT 2.79 billion **Q** DIVIDEND NET ASSET VALUE EARNINGS PER SHARE 17.5 % C & **BDT 24.70 BDT 3.17** 6.5% S BDT 1.75 per share & 6.5% stock 62 Credit Rating Top-notch credit ratings **Operating Profit** CAPITAL ADEQUACY RATIO BDT 8.67 bn Long Term: AA1 and **16.37%** Short Term: ST-1 (山) ROA ROE **DIVIDEND YIELD** 0.83% Δ **13.33% Δ** 8.93% Dividends Capital Adequacy Ratio & Core Captial 17.50% 17.50% 26.00% 24.00% 26.00% 17.00% 17.00% 16.80% 16.60% 16.40% 16.20% 16.00% 12.009 15.80% 15.60% 15.40% 15.20% 15.00% 4.00%

#### CUSTOMER BASE

**1,325,905** Deposit A/C

> **41,295** Loan A/C



دی sustainable finance BDT 206.41 billion GREEN FINANCE BDT 5.44 billion

EXPORT GROWTH 17.26% BDT 176.04 billion

IMPORT GROWTH 43.43% BDT 276.76 billion



TARGETS 5 SECTORS Number of sectors where

we have set financed emission target

# REMITTANCE BDT 71.86 billion

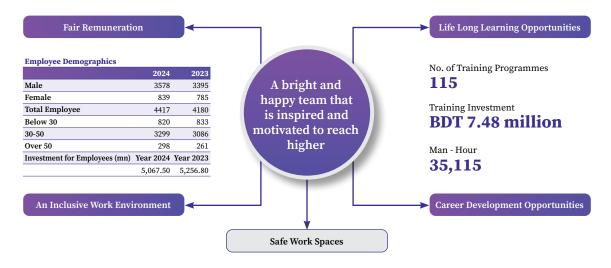
### STRATEGIC PERFORMANCE INDICATOR

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

Read more on page 383

#### 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-2008. Over the past 16 (sixteen) 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.







# সঞ্চয় হোক প্রতিদিন

- ৯১, ১৮২ ও ৩৬৪ দিনের যেকোনো মেয়াদে সর্বনিম্ন ১ লক্ষ বা তার গুণিতক ইনভেস্টমেন্ট।
- যেকোনো সময় ইনভেস্টমেন্টকৃত অর্থ উত্তোলন বা আংশিক উত্তোলনসহ আগাম ভাঙলেও নিশ্চিত লভ্যাংশ।
- 🔳 মেয়াদ শেষে স্বয়ংক্রিয় পুনঃইনভেস্টমেন্ট সুবিধা।



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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 PLC (DSE) Chittagong Stock Exchange PLC (CSE)

#### Subject: The Annual report of Jamuna Bank PLC. for the year ended 31 December 2024.

Dear Sir,

We are pleased to present before you the Bank's (Jamuna Bank) Annual Report 2024 along with the Audited Financial Statements (Consolidated and Separate) for the year ended 31 December 2024 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.

We would like to express sincere gratitude to our dedicated employees, customers, supportive regulators, valued partners and shareholders for their valuable contributions to our success. Without their commitment and cooperation, we would not have achieved such positive results.

PDFs of the Annual Report, AGM Notice and relevant forms are available on the Bank's website at **jamunabankbd.com**.

Please let us know if you have any questions or require further information. Thank you for your ongoing support for Jamuna Bank PLC.

Best Regards

Yours Sincerely,

Sd/-**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 24TH ANNUAL GENERAL MEETING

Notice is hereby given to all Members of Jamuna Bank PLC., (the "Company") that the 24th Annual General Meeting (AGM) of the members of the Company will be held on **Tuesday**, the **24th June 2025** at **11:00 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 2024 together with Directors' Report and Auditors' Report thereon.
- 2. To declare the dividend for the year ended on 31st December 2024 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 2025 until the next Annual General Meeting and fix their remuneration.
- 5. To appoint Corporate Governance Compliance Auditor(s) for the year 2025 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.

Date: May 15, 2025 Dhaka, Bangladesh By order of the Board of Directors

Sd/-**M. A. Rouf** Company Secretary

#### Notes:

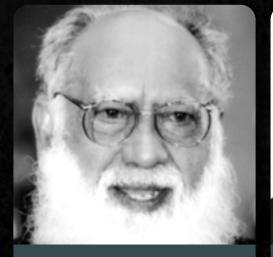
- The Board of Directors recommended @ 17.50% Cash (i.e. Tk. 1.75 per share of Tk. 10.00 each) & 6.50% Stock dividend for all shareholders of the Bank for the year ended on December 31, 2024.
- The 'Record Date' in lieu of Book Closure was Wednesday, May 14, 2025. The Shareholders whose names appeared in the Members Register of the Company under CDS on Record Date i.e. (May 14, 2025) will be eligible to attend the 24th 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 sharedivision@jamunabank.com.bd or mynul.chowdhury@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 sharedivision@ jamunabank.com.bd or mynul.chowdhury@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-2024 of the Bank, Proxy Form and Notice of the 24th AGM are being 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-2024 from the registered address of the Bank. Soft copy of the Annual Report-2024, Notice of 24th 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 June 19, 2025, along with the name of the contact person to the Share Department of the company and also soft copy of the same sharedivision@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**

Our deepest condolences on the passing of our beloved ones.We honor their contributions with deep respect and gratitude.



Al-Haj M. A. Khayer (1928-2014) Ex-Chairman



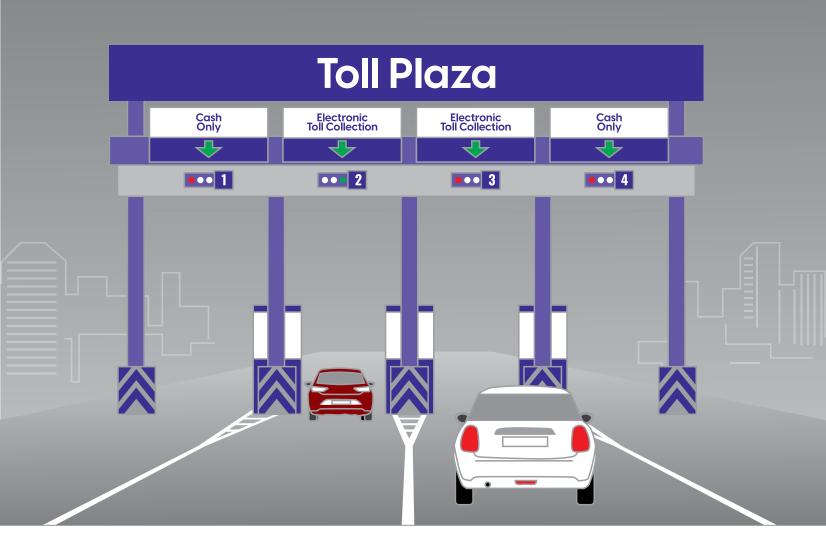
Fazlur Rahman (1947 to 2023) Ex-Chairman



Al-Haj Md. Rezaul Karim Ansari (1955-2015) Ex-Chairman



Anindya Majumder (1975-2007) Ex- Director



# প্রযুক্তির নির্ঙরতায় সহজেই টোল আদায়

দেশের অন্যতম বৃহৎ অবকাঠামো পদ্মা সেতু–তে আধুনিক, সময় সাশ্রয়ী ও প্রযুক্তিনির্ভর ইলেকট্রনিক টোল কালেকশন (ETC) সিস্টেম চালুকরনে বাংলাদেশ সেতু কর্তৃপক্ষের সাথে চুক্তিবদ্ধ হয়েছে যমুনা ব্যাংক। এই প্রযুক্তির ফলে সেতু পারাপারে বাঁচবে সময়, বাড়বে স্বাচ্ছন্দ্য এবং আসবে টোল ব্যবস্থাপনায় স্বচ্ছতা ও গতিশীলতা।

নতুন বাংলাদেশের স্বপু বাস্তবায়নের এই অগ্রযাত্রায় সবসময়ই পাশে আছে **যমুনা ব্যাংক**।



## **WHO WE ARE**

## **OUR VISION**

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



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.



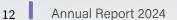
#### HARD WORK

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.



## **OUR 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.



#### 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 AND 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.

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



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



Strengthening Risk Management techniques and ensuring compliance culture.



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.

Restructuring existing products and introducing new products to meet the

demand of time and the target group.



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



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 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.

# **CORPORATE DIRECTORY**

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, BirUttam 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 Limited	April 12, 2006
Listed with Chittagong Stock Exchange Limited	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	16 (including 3 independent directors)
Location of Operations/Market Served	Bangladesh. Other markets are served through liaisons.
Number of branches	169
Number of SME centers	08
Number of Islami Banking Branches	02
Number of ATMs	360
Off-shore Banking unit	01
Number of Sub-branches	114
Agent Banking Outlet	55
Collection Booth	21
Al-IhsanIslami Banking Service Center	169

Chairman of the Board of Directors :	Robin Razon Sakhawat
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

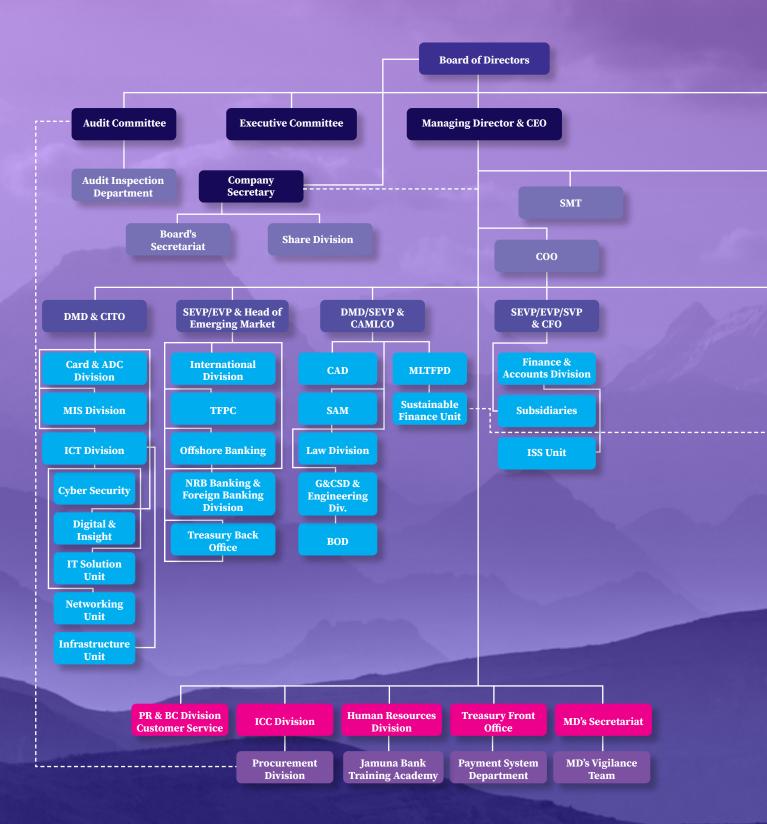
#### COMPANY COMMUNICATION

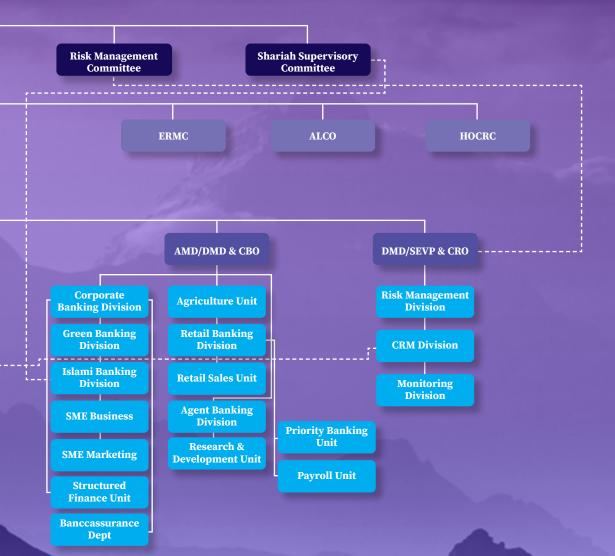
Telephone	: +8809610005678	
Hotline	: 16742	
SWIFT	: JAMUBDDH	
e-Mail	: info@jamunabank.com.bd	
Web	: www.jamunabankbd.com	

# **GROUP CORPORATE STRUCTURE**



# **CORPORATE ORGANOGRAM**





#### **Our Core Business Activities**

Jamuna Bank PLC. 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 3rdgeneration 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 device strategies and introduce new products to cope with the change. Jamuna Bank PLC. has already achieved tremendous progress within its past 24 years of operation. The bank has already built up reputation as one of quality service providers of the country.

#### **SUBSIDIARIES**

Jamuna Bank has two fully-owned subsidiaries. Detail description of subsidiaries are given in page no. 318-326

#### Jamuna Bank Capital Management Limited (Merchant Bank)

- Chairman: Mirza Elias Uddin Ahmed
- Chief Executive Officer: Tanveer Reza
- Address: Hadi Mansion (3rd Floor), 2 Dilkusha C/A, Dhaka

#### Jamuna Bank Securities Limited (Brokerage House)

- Chairman: Mr. Md. Abdul Jabber Chowdhury
- Chief Executive Officer: Mohammed Mozammel Hogue
- Address: Chinishilpa Bhaban (2nd Floor), 3 Dilkusha C/A, Dhaka-1000

#### **OTHER CONCERN**

#### Jamuna Bank Foundation (JBF)

Jamuna Bank Foundation (JBF) is a non-profit & charitable organization which has been serving since 2008 with the objective of administering CSR activities of the Bank in a planned and integrated way.

#### Jamuna Bank Foundation

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

# **BOARD OF DIRECTORS**

Chairman

Directors

Mr. Robin Razon Sakhawat

Engr. A. K. M. Mosharraf Hussain

Engr. Md. Atiqur Rahman

Al-Haj Nur Mohammed

Mr. Md. Saidul Islam

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. Md. Hasan

**Independent Directors** 

Mr. Md. Abdur Rahman Sarker

Mr. Md. Abdul Jabber Chowdhury

Mr. M. Murshidul Huq Khan

Managing Director & CEO

Mr. Mirza Elias Uddin Ahmed

# **COMMITTEES OF THE BOARD OF DIRECTORS**

Engr. Md. Mahmudul Hoque, Director	Chairman
Engr. Md. Atiqur Rahman, Director	Member
Al-Haj Nur Mohammed, Director	Member
Mr. Md. Belal Hossain, Director	Member
Mr. Shaheen Mahmud, Director	Member
Mr. Md. Sirajul Islam Varosha, Director	Member
Mr. Md. Hasan, Director	Member

#### AUDIT COMMITTEE

**EXECUTIVE COMMITTEE** 

Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman
Mr. Robin Razon Sakhawat, Chairman (Board)	Member
Mr. Md. Saidul Islam, Director	Member
Mr. Redwan-ul Karim Ansari, Director	Member
Mr. M. Murshidul Huq Khan, Independent Director	Member

RISK MANAGEMENT COMMITTEE

Mr. Kanutosh Majumder, Director	Chairman
Engr. A. K. M. Mosharraf Hussain, Director	Member
Mr. Md. Ismail Hossain Siraji, Director	Member
Mr. Md. Abdul Jabber Chowdhury, Director	Member

### SHARI'AH SUPERVISORY COMMITTEE

SHARI'AH SUPERVISORY COMMITTEE	Dr. Md. Anwar Hosain Molla	Chairman
	Mr. Mawlana Abdur Razzak	Member
	Hafez Mawlana Mufti Ruhul Amin	Member
	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member-Secretary
	Dr. Ahmadullah Trishali	Member
	Dr. Saikh Muhammad Mahadi Hasan	Member

#### **OUTSIDE SERVICE FIRMS**

#### **External Auditors**

**M/s. Shafiq Basak & Co.,** Chartered Accountants Shatabdi Centre (6th& 8th Floor) 292, Inner, Toyenbee Circular Road Fakirapool, Motijheel, Dhaka

#### **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

#### Credit Rating Agency

**Credit Rating Agency of Bangladesh Ltd. (CRAB)** D H Tower, 6 Panthapath, Level 15, Dhaka 1215

#### Legal Advisors

Habibul Islam Bhuiyan Senior Advocate Bhuiyan Islam &Zaidi House # 29, Road # 9/A, Dhanmondi R/A Dhaka-1209

# **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** License 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

#### e 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.

#### eptember 01, 2021

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

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

29 March, 2023

Jamuna Bank Inaugurated New Mobile App and Webbased 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.

#### January 24, 2024

Jamuna Bank PLC Honored as one of the Highest Taxpayer by National Board of Revenue

#### May 23, 2024

Awarded as one of the best Climate Focused Banks at 24thNational Renewals Energy Conference & Green Expo 2024

**July 09, 2024** Consecutively 2nd time Jamuna Bank has been awarded as one of the top seven banks in Sustainability Rating Recognition

Year 2019 to 2021

Year 2022

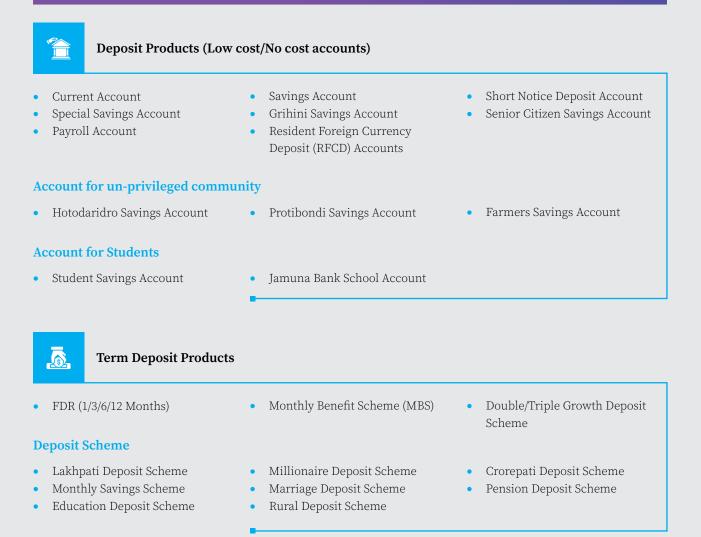
Year 2023

Jamuna Bank

Year 2024

# **PRODUCTS & SERVICES OF JAMUNA BANK**

### **Retail Banking Products**





#### Consumer Finance (Retail Loans)

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



#### **Credit** Card

- VISA Signature Credit Card
- VISA Platinum Credit Card
- VISA Co-Branded Platinum Credit Card
- VISA Duel Currency Gold Credit Card
- VISA Local Gold Credit Card
- VISA Local Classic Credit Card

- Exporter Retention Quota (ERQ) Credit Card
- RFCD Credit Card
- VISA Prepaid Card
- VISA Debit Card
- VISA Electron Payroll Debit Card

### **SME Loan Products**



#### **Funded Loan Facility**

- Jamuna Swabolombi
- Jamuna Jantrik
- Jamuna Chalantika
- Jamuna Green
- Jamuna Distributor finance under SME
- Jamuna Utshob
- Jamuna Griho
- Jamuna Kutir
- SOD (Gen) under SME
- Pre-finance Facility against term / continuous facility for CMSME Sector

- Jamuna Sommriddhi
- Jamuna Nari Uddog
- Jamuna NGO Shohojogi
- Jamuna Shachchondo
- Jamuna Factoring [Accounts Receivables Finance]
- Jamuna Shuchona
- Jamuna Bahon
- Jamuna Swapno
- Jamuna Startup



#### Non-Funded Loan Facility

- Jamuna Payment Guarantee under SME
- Jamuna Bonik

### **Corporate Loan Products**



#### Working Capital Finance

- CC (Hypo)
- SOD (General)
- SOD (Share)

- CC (Pledge)
- SOD (Financial Obligation)
- Time Loan



### Agriculture and Rural Loan Products

- Crop Loan
- Livestock Loan
- Nursery & Horticulture Loan
- Loan for Poverty alleviation activities
- Pisciculture Loan
- Agricultural & Irrigation equipment Loan
- Crop Warehouse & Marketing Loan
- Other term loan activities

### **NRB Deposit and Investment Products**

#### Deposit Schemes for NRB

- NRB Monthly Savings Scheme
- NRB Double Growth Benefit Scheme(DBS)
- NRB Crorepoti Deposit Scheme
- NRB Monthly pension Deposit Scheme
- NRB Student deposit Scheme

- NRB Monthly Benefit Scheme
- NRB Triple Growth Benefit Scheme (TBS)
- NRB Millionaire Deposit Scheme
- NRB Pension Term Deposit Scheme

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Purchased (LDBP)

#### **Investment Facilities for NRB**

**Deposit Products and Scheme** 

- US Dollar Premium Bond
- Government Treasury Bond (5, 10, 15, 20 Years)
- Treasury Bills (91, 182, 364 Days)

- US Dollar Investment Bond
- Wage-Earners Development Bond
- NITA –Share Investment.

#### **Islamic Banking Products**

#### Al-wadee`ah Current Deposit Mudaraba Short Notice Deposit Mudaraba Savings Deposit • • **Deposit Scheme** Mudaraba Term Deposit Receipt • Mudaraba Monthly Savings • Mudaraba Crorepoti Deposit Mudaraba Hajj Deposit Scheme Deposit Scheme Scheme • Mudaraba Double/Triple Growth Mudaraba Marriage Deposit • Mudaraba Education Deposit Scheme Deposit Scheme Scheme Mudaraba Monthly Benefit Mudaraba Lakhopoti Deposit Mudaraba Millionaire Deposit Deposit Scheme Scheme Scheme Mudaraba Car Deposit scheme Mudaraba Rural Deposit Scheme • Mudaraba Pension Deposit • scheme **Investment Products** Bai-Muazzal-SME Bai-Muazzal Quard Quard (PO) under SME Hire Purchase under Shirkatul Murabaha Import Bill (MIB) Melk (HPSM) Murabaha Post Import -TR (MPI-Murabaha Import Bill (EDF)-USD • Local Documentary Bill Murabaha Post Import (MPI) TR)

Foreign Documentary Bill Purchased (FDBP)

-

Jamuna Bank 29

### Services Provided by Subsidiaries of Jamuna Bank

### Services Offered by Jamuna Bank Capital Management Limited

- Margin Loan
- Corporate Advisory
- Underwriting

- Discretionary Portfolio Management
- Issue Management

### Services Offered by Jamuna Bank Securities Limited

- Trade execution
- Internet based trading facilities
- Research and Advisory Services

- Online based IPO Application
- CDBL Services

# Jamuna Bank



# Accelerate Your Dreams

At Jamuna Bank PLC., we help to turn your dream car into reality. Whether it's a sedan, SUV, or hatchback, our Auto Loan is designed to put you in the driver's seat.

**Loan Limit:** Up to BDT 60 Lac **Loan Tenure:** Up to 60 Months



16742 jamunabankbd.com

# **AWARDS & RECOGNITIONS**

### One of the best Sustainable Banks in Bangladesh for two consecutive years

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Jamuna Bank proudly stands among the Top Sustainable Banks recognized by Bangladesh Bank for two consecutive years in the Sustainability Rating-2022 and 2023. 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.

Jamuna Bank PLC. has been awarded as one of the

best Climate Focus Banks & Financial Institutions in Bangladesh, at the 24thNational Renewals Energy Conference & Green Expo 2024, hosted by the Institute of Energy, University of Dhaka & Green Tech Foundation held on 22-23 May 2024 at NababNawab Ali Senate Bhaban, University of Dhaka, in recognition of the Bank's unwavering commitment to sustainability and responsible banking practices.

**G INSTRUMENTS FO** 

Jamuna Bank PLC

GREENTECH



UK based Remit One Ltd, awarded Jamuna Bank as the **"Company of the Year"** in IPR Award, 2024 in the category of 'Innovation in Payments & Remittances'

Bangladesh Bank awarded Jamuna Bank as the best **"Primary Dealer Bank"** for 38 times since inception for its outstanding performance.

### Best CSR Bank in Bangladesh



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"

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"





# DIRECTORS' Profile

# DIRECTORS' PROFILE



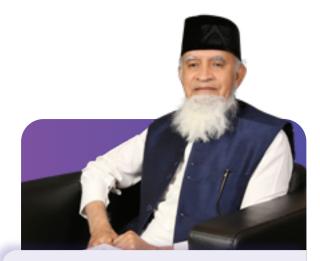
Robin Razon Sakhawat Chairman, Board of Directors **Mr. Robin Razon Sakhawat** has been unanimously elected as Chairman of the Board of Directors of Jamuna Bank PLC. in its 453rd meeting held on October 28, 2024.

Mr. Robin is the eldest son of Mr. Sakhawat, Abu Khair Mohammed, one of the successful business pioneers in the textile and garments sector of Bangladesh.

In 2009, he obtained bachelor's degree in Financial Engineering from Goethe University Frankfurt. Returning to Bangladesh, he became the Director at Robintex Group, a renowned knitwear manufacturer and exporter through a joint venture with Germany. His focus at Robintex included driving innovation, enhancing productivity, and improving quality. Currently, he holds the position of Managing Director at Germanbangla Chemical Ltd. He also served as Managing Director at Comptex (Bangladesh) Ltd.

In fiscal year 2021-22, the NBR recognized him as the 5th highest taxpayer in the Young (below 40 years) category with a tax card.

Mr. Robin is actively involved in various industries such as banking, logistics and property market.



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 holds 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 27, 2002 to April 29, 2003 and April 28, 2018 to April 29, 2019.



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 27, 2003 to April 26, 2004 and April 28, 2019 to April 29, 2020.



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 since 1989. 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 as a part of CSR activities of Jamuna Bank PLC. since its inception. He has played a pivotal role in implementing various CSR initiatives at Jamuna Bank, such as education, healthcare, and community development programs. He has also been instrumental in promoting sustainable and responsible business practices within the Bank. 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 and served as the Chairman of the Executive Committee of the Board of Directors of the Bank for several times.



Mr. Md. Saidul Islam Director

**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 helmed 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, Ex-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.

He served as Chairman of the Board of Directors of the Bank from April 27, 2023 to October 27, 2024.



Mr. Redwan-ul Karim Ansari Director



Mr. Md. Belal Hossain 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 10 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 completed 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. 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** was born in a respectable Muslim family of Naogaon in 1956. He is actively engaged in the food grain industry as an importer and exporter. 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. and proprietor of M/s. Belal Hossain, M/s. Bandhu Rice Mill and New National Automatic Rice Mill.

He is associated with sports and trade bodies of Naogaon, Dinajpur and Hilli. In 2004, he received the "ADGP Fellow Membership" from the President of the Govt. of Bangladesh and the "Best Agro based Industrial Entrepreneur" award from FNS Business Award in 2005.

He generously donates to various mosques, madrasas, and social initiatives in society. 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 was the Chairman of the Board from April 27, 2011 to April 29, 2012.



Mr. Md. Mahmudul Hoque Director



Mr. Shaheen Mahmud Director

**Mr. 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 nine 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**, born in Dhaka and guided by principles of honesty and ethical practices has established himself as a leading figure in the business community. He is the Chairman of Cotton Group, a diversified establishment with ventures in ready-made garment manufacturing/fabric manufacturing, telecommunications, stock brokerage and real estate.Under his leadership, Cotton Group has earned a reputation for maintaining high compliance and regulatory standards, meeting the expectations of an extensive network of customers locally and internationally.

A pioneer in the Bangladeshi export industry, Mr. Mahmud has earned recognition as a successful exporter of readymade garments. His outstanding contributions to the sector have been acknowledged by the Government of Bangladesh, which honored him with an Export Trophy and the prestigious CIP (Commercially Important Person) status.

Mr. Mahmud has represented Bangladesh in numerous international trade delegations to countries such as Japan, South Korea, and across Europe. He has also served as a Director of the Korea-Bangladesh Chamber of Commerce and Industry, fostering bilateral trade relationships. Beyond his business accomplishments, Mr. Mahmud is a passionate advocate for sports and social welfare. He serves as Vice President of the Bangladesh Hockey Federation for reflecting his unwavering commitment to the sport. Additionally, he held the position of Senior Vice Chairman of Usha Krira Chakra, a prominent sporting club in Dhaka.

Furthermore, in honor of his late father, he has established support for meritorious underprivileged school children, underscoring his dedication to education and social empowerment. In addition to his business and philanthropic endeavors, Mr. Mahmud served as Chairman of the Board of Directors of the Bank from April 28, 2014 to April 27, 2015. His visionary leadership and commitment to excellence have left a lasting impact on the institution.

Mr. Mahmud is happily married to Ms. Tasmin Mahmud and together they are devoted parents to a daughter and a son who are working to make their mark in the Bangladesh economy.



Mr. Md. Sirajul Islam Varosha Director



Mr. Kanutosh Majumder 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** was born in 1940 in a respectable family of district Noakhali. He got his graduation and post-graduation from University of Dhaka. His educational discipline was commerce. After graduation he worked in different educational institutions in Dhaka and joined his owned business 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. He is one of the Directors of Jamuna Bank PLC.

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. Hasan 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. 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 Bhatiary Golf & Country Club He is 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. Abdul Jabber Chowdhury 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 PLC in different capacities over 25 years. Lastly, he was appointed as Managing Director & CEO of the National Bank PLC 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. with 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.

Valiant freedom fighter Md. Abdul Jabber Chowdhury comes from 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 28thFebruary 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 from a respectable Muslim family of Dhaka. He has 31 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 (Audit and Accounts) Cadre 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 as United Nations Volunteer, Finance Section, UN Mission in Burundi (ONUB) from September, 2004 to June, 2006 under lien.

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

During the last 31 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

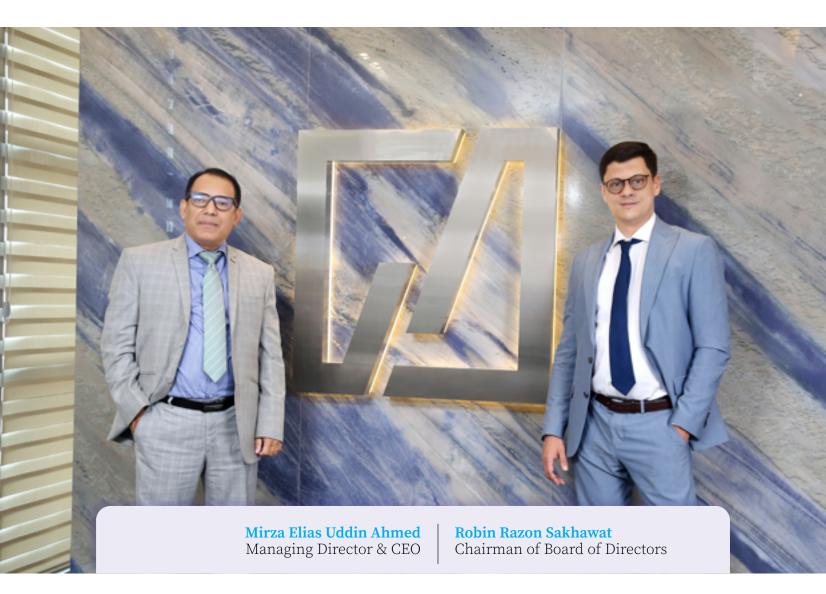
Prominent banker Mr. Mirza Elias Uddin Ahmed has been reappointed as the Managing Director & CEO of Jamuna Bank PLC. for another term of 5 (Five) years from October 21, 2022. He took over the charge of bank's MD & CEO on October 21, 2019 for his first term of 3(Three) years. Earlier Mr. Ahmed served 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 38 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 PLC. He then served Prime Bank PLC. and Mercantile Bank PLC. 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. He is also ex-Officio Chairman of Jamuna Bank Capital Management Ltd.

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.

Annual Report 2024

# CHAIRMAN AND MANAGING DIRECTOR OF THE BANK



# **AMD & DMD'S PROFILE**



Md. Abdus Salam Additional Managing Director



Noor Mohammed Deputy Managing Director

Md. Abdus Salam, an eminent banker of the country, having over 36 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. Mr. Noor Mohammed, Deputy Managing Director has a chequered career of 27 years in Banking industry with diverse and indepth 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

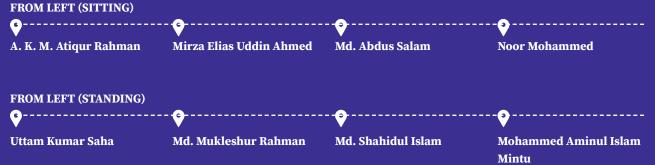
Mr. A.K.M. Atiqur Rahman was appointed as the Chief Information Technology Officer in the rank of Deputy Managing Director in Jamuna Bank on 01 June 2021.

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 PLC. Mr. Rahman has around 30 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 in 1996 IT specialist. 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 and He also obtained MBA in Marketing. 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**

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	SEVP and Head of CAD
Md. Shahidul Islam	SEVP and Head of Corporate Banking Division
Mr. Mohammed Aminul Islam Mintu	SEVP and Head of ICC Division
Uttam Kumar Saha	SVP & Chief Financial Officer

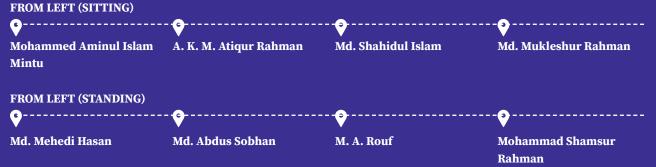




# **DIVISIONAL HEADS**

Name	Designation
A. K. M. Atiqur Rahman	Deputy Managing Director & CITO & CAMLCO
Md. Mukleshur Rahman	SEVP and Head of CAD
Md. Shahidul Islam	SEVP and Head of Corporate Banking Division
Mr. Mohammed Aminul Islam Mintu	SEVP and Head of ICC Division
Md. Mehedi Hasan	EVP and Head of Treasury Division
M. A. Rouf	EVP and Company Secretary
Md. Abdus Sobhan	EVP and Head of NRB Banking & Head of BOD
Mohammad Shamsur Rahman	EVP and Head of International Division





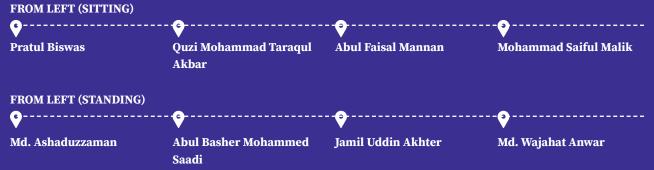
Name	Designation
Tanveer Reza	CEO, Jamuna Bank Capital Management Ltd.
Uttam Kumar Saha	SVP and Head of FAD
Md. Prashanta Samir	SVP and Head of CRM Division
Md. Shah Alam	SVP and Head of Risk Management Division
Muhammad Fazlul Hoque	SVP and Head of Retail Banking Division
Mohammed Mozammel Hoque	CEO, Jamuna Bank Securities Ltd.
Adnan Mahmud Ashraf-Uz-Zaman	SVP & Head of Card Division
Abu Syed Md. Yousuf	SVP & Head of SME Division





Name	Designation	
Jamil Uddin Akhter	VP and Head of Agricultural Loan Unit	
Mohammad Saiful Malik	VP and Head of Monitoring Division	
Md. Wajahat Anwar	VP and Head of Special Asset Management Division	
Pratul Biswas	VP and Head of Treasury Back Office	
Abul Faisal Mannan	VP and Head of Human Resources Division	
Abul Basher Mohammed Saadi	VP and Head of Agent Banking Division	
Md. Ashaduzzaman	SAVP and Head of Islami Banking Division	
Quzi Mohammad Taraqul Akbar	SAVP and Head of Share Division	





Name	Designation	
Nasrul Hadi Mohammad Nusrat	SAVP and Head of SME (Marketing)	
Mohammad Nazmul Hassan	SAVP and Head of Offshore Banking	
Mohammad Abu Morshed Chowdhury	SAVP and Head of Engineering Division	
Manisha Chakraborty	SAVP and Head of Trade Finance Processing Center, Dhaka	
Md. Sherajul Islam	SAVP and Head of General & Common Services Division	
Mohammad Mushfiqur Rahman	SAVP and Head of MD's Vigilance Team	
Abu Salayh Mohammad Masouk	AVP and Head of Marketing & Development Division	
Mohammed Matiur Rahman Patwary	AVP and Derivative Instruments Introduction Division	



FROM LEFT (SITTING)			
•	••••		
• Manisha Chakraborty	Abu Salayh Mohammad	• Mohammad Nazmul	• Nasrul Hadi Mohammad
	Masouk	Hassan	Nusrat
FROM LEFT (STANDING)			
•	•••••		•
Mohammad Abu Morshed	Md. Sherajul Islam	Mohammad Mushfiqur	Mohammed Matiur
Chowdhury		Rahman	Rahman Patwary

Name	Designation	
Sushanta Paul	SVP and Head of MIS Division	
Sajia Afrin Atique	SAVP and Head of ML & TFP Division	
Md. Afzal Hossain	SAVP and Head of JBTA	
Md. Sarwar Matin	FAVP and Head of PR&BCD	
Md. Shihab Uddin	FAVP and Head of Law Division	





# CHAIRMAN'S MESSAGE



# MESSAGE FROM THE CHAIRMAN



#### Dear Shareholders,

On behalf of the Board of Directors (BoD) of Jamuna Bank PLC., I am pleased to share with you the Annual Report and audited financial statements for the fiscal year ending December 31, 2024.

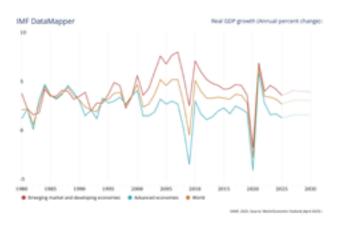
I warmly welcome you to the 24th Annual General Meeting of Jamuna Bank PLC. It is indeed a matter of pride for us that Jamuna Bank has celebrated its glorious 24th anniversary in 2024. I would like to express my sincere gratitude and appreciation to all of our patrons, shareholders and other stakeholders for their continued faith and unwavering support for the Bank in this 24 years of glorious journey.I would like to also thank all employees of Jamuna Bank for their tireless work over the years.

### Global Economic Outlook: Navigating Uncertainty and Change

The global economy is at a critical juncture, shaped by geopolitical tensions, technological advancements, climate change, and postpandemic recovery efforts. While some regions show resilience, others face significant challenges, creating a complex and uneven economic

#### Robin Razon Sakhawat Chairman

landscape. Advanced economies, such as the U.S. and parts of Europe, have shown moderate recovery, supported by fiscal stimulus and strong labor markets. However, emerging markets and developing economies (EMDEs) face tighter financial conditions, debt burdens, and currency instability. The International Monetary Fund (IMF) projects global growth at around 3% in 2024, below the historical average, reflecting persistent inflation and monetary tightening. Inflation concerns persist despite central bank actions. Geopolitical risks, like the Russia-Ukraine war and U.S.-China tensions, disrupt supply chains and trade flows, reshaping globalization dynamics. Technological disruption, AI, and digital transformation boost productivity while displacing jobs, driving some countries like the U.S. and China to invest in AI for a competitive edge at the risk of others falling back. Balancing innovation with workforce reskilling is vital.

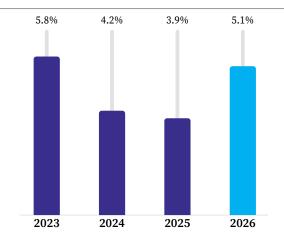


Possible risks include economic downturns in major economies, financial instability like banking sector stress, and geopolitical conflicts. However, positive factors include strong consumer spending, growth potential in India and Southeast Asia, and advancements in AI and automation boosting long-term growth.

#### **Bangladesh Economy**

Bangladesh's economy exhibited a gradual recovery in the second quarter of fiscal year 2024-25, but it faces substantial hurdles such as rising inflation, balance of payment deficit along with budget deficit, declining foreign exchange reserves, contraction in remittances, a depreciating currency, rising income inequality and the demand supply imbalance in the energy sector. Now added to these challenges is the fragile banking sector cripp led by loan defaults. Above all, Bangladesh is particularly vulnerable to the effects of climate change. The August political transition in Bangladesh highlighted financial, economic, and governance challenges requiring significant reforms. These reforms aim for long-term benefits but face shortterm economic pressures. Bangladesh's gross domestic product (GDP) is projected to grow by 3.9% in fiscal year (FY) 2025, before increasing to 5.1% in FY2026, according to the Asian Development Bank's (ADB) latest report, subject to political stability, successful financial sector reforms, and enhanced business environment and trade.

Bangladesh GDP Growth Forecast



Inflation remains a major concern, with point-to-point inflation standing at 10.89% in December 2024, driven by factors such as currency depreciation, elevated input costs, and structural supply-side bottlenecks, exacerbated in part by energy market volatility and periodic power supply disruptions which have impacted industrial productivity.

The foreign exchange market has shown significant improvement, with exchange rate volatility stabilizing compared to the period before the political transition. The central bank's stabilization measures, including effective management of import pressures and strategic interventions, have contributed to this stability. Reserves are being managed more prudently, providing a buffer against external shocks, while the balance of payments has improved, supported by growth in remittances and export earnings. Moving forward, the exchange rate is expected to remain stable, minimizing inflationary risks and supporting economic resilience.

#### **Banking Sector in 2024:**

In 2024, Bangladesh's banking sector faced a challenging year, grappling with a liquidity crisis and record-high nonperforming loans (NPLs). On 5 August 2024, a student-led mass uprising ousted an authoritarian regime, paving the way for significant political transformation and extensive economic and legal reforms in Bangladesh. In this context, Bangladesh Bank (BB) has initiated essential reforms to address long-standing structural problems in the banking sector and rebuild trust in the sector. The key focus areas of the reforms include restoring macro-economic stability by addressing the inherited external and domestic sector imbalances and restoring price stability by lowering inflation. As part of its implementation strategy, three task forces have been established with the following objectives: (i) conducting a comprehensive asset quality review of banks' assets to lay the groundwork for a thorough banking sector reform program; (ii) enhancing the capacity and efficiency of BB with focus on effective enforcement of regulations and ensuring good governance in the banking system; and (iii) aggressively pursuing the recovery of stolen assets both domestically and internationally.

#### 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 11% over last year's and stood at BDT 17.33 billion. Net Interest Income (NII) was BDT 3,355.54 mn which contributed 19.36% of total operating income. Investment Income which contributed 53.60% of total operating income increased by 49% and stood at BDT 9,290.93 million from BDT 6,223.92 million in the previous year. The bank's net profit reached BDT 2,794.00 million, reflecting 18% increase from the previous year.

Deutionlaus	Solo		%
Particulars	2024	2023	Change
Total Operating Income	17,332.99	15,567.95	11%
Total Operating Expense	8,662.98	8,887.29	(3%)
Operating Profit (Profit before provision & tax)	8,670.01	6,680.66	30%
Total Provisions	2,821.67	2,378.20	19%
Profit before tax for the year	5,848.35	4,302.45	36%
Tax provision for the year	3,054.35	1,940.10	57%
Profit after tax (PAT)	2,794.00	2,362.36	18%
Earnings per share (EPS) [2023 restated]	3.17	2.68	

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Return on Assets (ROA) **0.83%** 

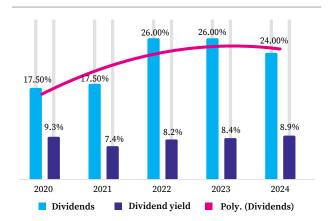
Return on Equity (ROE) **13.33%** 

Capital Adequacy Ratio **16.37%** (regulatory requirement of **12.50%**)

Earnings per share (EPS) BDT 3.17 Deposit stood at BDT 310.45 billion registering a growth of 27.03% amidst tight liquidity conditions and surging treasury yield. Advance increased to BDT 188.99 billion with a growth of 1.19%. We move cautiously to increase of our loan portfolio during this crisis period. During the period, Import business increased by 43.43%, Export business by 17.26%, with Remittance totaling BDT 70.56 billion.

Capital base of the bank is one of the highest in the industry. The capital adequacy ratio of the bank stood at 16.37% against regulatory requirement of 12.50%. In 2024, total capital reached BDT 31.35 billion. Capital base safeguards the bank from unforeseen credit, operational or market shock and supports business expansion. Return on Assets (ROA) of 0.83% and a Return on Equity (ROE) of 13.33%, signifying enhancements from the previous year, and an Earnings Per Share (EPS) increase to BDT 3.17 from BDT 2.68 (restated) in 2024.

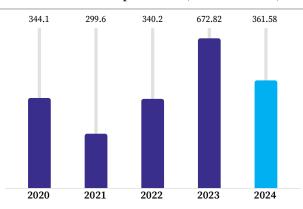
#### Dividend to the Shareholders Dividend history of five years



Jamuna Bank recorded an excellent performance during the year 2024. 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 6.50% stock dividend for the year ended December 31, 2024, 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, 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. 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 profit of Jamuna Bank PLC. each year for the cause of development of destitute/ underprivileged segment of the society and for the socioeconomic development of the country. During the year, the Bank contributed BDT 361.58 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 2024, the bank contributed BDT 7.4 billion through various taxes, including source tax, salary tax, VAT, and excise duty. Notably, we provisioned BDT 3.05 billion for corporate tax in 2024, showcasing our dedication to fiscal responsibility. During 2024, 328 experienced bankers and 50 fresh MTO/PO(s), bringing the total headcount to 4417. The bank expended BDT 5.01 billion as salaries and allowances and BDT 7.48 million in training in 2024. 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 2024.

#### 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 2024 alone, our disbursement of BDT 5.44 billion in green finance and BDT 206.41 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 associated with our financing activities by 2050.

Jamuna Bank's commitment to sustainability was acknowledged by the Central Bank. The bank was recognized in Bangladesh Bank's Sustainability Ratings for 2022 and 2023, highlighting its efforts in green finance, social impact, and ESG stewardship.

#### **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. 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 2024 was 58.54%, which shows that we have the potential to lending 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 can help business to gain a competitive edge and opportunities. 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

In 2025, global risks are seen as increasingly fractured across various domains, with a decline in optimism about the future. The top current risks state-based armed conflict, extreme weather events, and geoeconomic confrontation. On the other hand, In 2025, Bangladesh may face potential risks including high inflation, economic downturn, political uncertainty, and the impact of climate change. Inflation is a major concern, driven by supply disruptions, high exchange rates, and rising global prices. The economic outlook is also uncertain, with potential for slower growth and challenges in the garment industry. Additionally, political instability and social unrest can negatively impact the economy and investment. 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 improving efficiency for profitability and recovery from classified loans and advances. 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. and 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.

R.Sallawat

**Robin Razon Sakhawat** Chairman

# MANAGING DIRECTOR & CEO'S **REVIEW**

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.

# MESSAGE FROM MANAGING DIRECTOR & CEO



#### Dear Stakeholders,

Jamuna Bank continues to forge ahead in the face of headwinds and declares the 24% Dividend (17.5% Cash & 6.50% stock dividend) for the year ended December



31, 2024 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 bank in the country have helped us to be well prepared to face these unprecedented crises and allow us to remain successful.

#### Macroeconomic Scenario

In 2024, Bangladesh's economy faced challenges amid a global and domestic backdrop. The student-led July uprising and the subsequent establishment of a transitional government came amidst a challenging global and domestic context. Governance issues, low revenue mobilization, inflation, and reduced

Mirza Elias Uddin Ahmed Managing Director & CEO



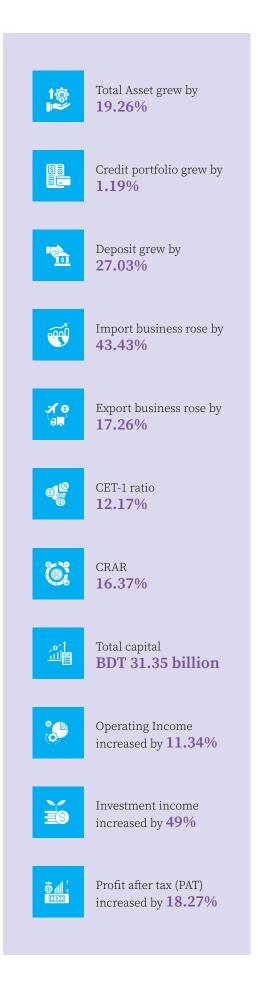
investor confidence hampered growth, with GDP falling to 4.22% from the previous year's 5.78%. (Source: BBS). Political unrest and higher borrowing costs stalled business activity and credit growth. Despite these hurdles, a stable exchange rate, remittance growth, and improving exports provide a positive hope. Nevertheless, the banking sector struggles with non-performing loans and depositor confidence issues, requiring urgent reforms.

## Jamuna Bank in 2024: 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 188.99 billion with a growth of 1.19%. For years, stagnant business investment has reduced private sector good loan demand, affecting bank's interest income. To counter loan scams, we tightened loan distribution but invested in government securities for profit. The government's long financial crisis led to high-interest borrowing from banks, boosting treasury securities' interest rates. Banks seized this opportunity for alternative risk-free income by increasing investments in securities.

Last year, economic slowdown was caused by inflation, political uncertainty, and global factors, leading to a decline in depositors' trust in certain banks. Consequently, deposits shifted from those banks to more stable counterparts. As such our deposit stood at BDT 310.45 billion registering a growth of 27.03%. The Import business rose by 43.43%, Export business by 17.26%, and Remittance Business was BDT 70.56 billion. Jamuna Bank's success in foreign exchange liquidity was driven by robust export and remittance inflows, ensuring seamless import payment. The bank actively contributed to the foreign currency supply, facilitating smooth import processes for customers. It stands on a solid foundation with strong assets and a robust capital base. Total assets of the bank increased to BDT 366.02 billion from BDT 306.92 billion with the growth of 19.26% over last year's. Capital base of the bank is one of the highest in the industry.

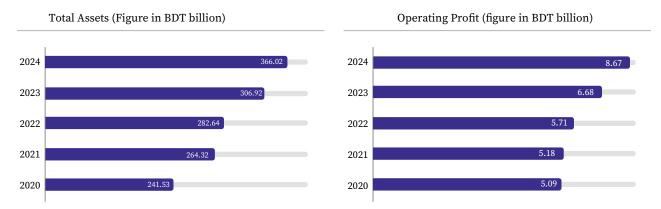
Despite intensified challenges, Jamuna Bank managed its portfolio efficiently closing the year 2024 with an NPL of 6.92% which is lower than that of industry average (20.2% as of December 2024). We have adhered to Bangladesh Bank's guidance carefully to handle provisions and report interest income accurately. 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 12.17% and 16.37% respectively. Total capital reached BDT 31.35 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(58.54%  $\leq$  87%), LCR (236.97%  $\geq$ 100%), NSFR (113.83%>100%) and leverage ratio (5.64%  $\geq$  3%), We closed the year with EPS of BDT 3.17 and NAV (per share) of BDT 24.70.

Amidst this uncertain environment, Jamuna Bank has once again demonstrated resilience and agility. We achieved robust financial results driven by prudent asset-liability management, sound governance, strict regulatory compliance, and relentless focus on customer experience. Our Profit After Tax (PAT) increased by 18.27% to BDT 2,794.00 million in 2024, a testament to our strong fundamentals and strategic foresight. In 2024, Net interest income (NII) was BDT 3,355.54 million. Non-interest income, contributing the remaining 80.64%, also increased by 25%, driven by the growth in income from Investment and Other income in 2024 compared to the previous year, particularly income from Investment, a 49% increase in income from Investment.

While operating expense decreased slightly by 3% through disciplined cost management, improving our cost-to-income ratio to 49.98% in 2024 from 57.09% in 2023. As such Operating profit increased by 30% and reached to BDT 8,670.01 million in 2024.



Return on Assets (ROA) of 0.83% and a Return on Equity (ROE) of 13.33%, signifying enhancements from the previous year, and an Earnings Per Share (EPS) increase to BDT 3.17 from BDT 2.68 (restated) in 2024. Following table presents some of the key financial ratios:

	Bank		
Particulars	2024	2023	
Return on average equity	13.33%	11.85%	
Return on average assets	0.83%	0.80%	
Cost to income ratio	49.98%	57.09%	
Capital to risk weighted assets ratio	16.37%	16.64%	
EPS (BDT) (2023 restated)	3.17	2.68	
PE ratio	6.19	7.80	

#### **Our Portfolio**

The bank ended the year 2024 with an impactfull balance sheet where total corporate loan outstanding was BDT 129.81 billion which is 69% of total loans and advances BDT 188.99 billion. The major chunk of earnings of the Bank has stemmed from the Corporate lending. Total loans and advances have increased by 1.19%.

Customer Segment	ustomer Segment Outstanding amount in billion BDT Percentage composition of tot	
Corporate	129.81	69%
SME	21.43	11%
Retail	10.53	6%
Agri & Micro	3.27	2%
OBU, Credit Card & Others	23.95	13%
Total:	188.99	100%

Despite challenges, JBPLC served 8,340 CMSME clients by 2024, with an asset portfolio of BDT 21.43 billion. The CMSME portfolio yielded BDT 1.2 billion, a 7.41% increase. Retail Banking Division maintained a robust funding profile, delivering financial services to a diverse customer base. As of December 31, 2024, Retail Banking Division managed a cumulative retail financing portfolio of BDT 10.53 billion. To ensure food security of the Country, Jamuna Bank PLC. has registered an increase of 4.93% Agricultural & Rural Credit disbursement than last Fiscal year. As on December 31, 2024 in agricultural & rural credit sector the cumulative outstanding was Tk. 3.27 billion.

#### **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 customercentric 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.

#### **Our Risk Management**

Risk management at Jamuna Bank is deeply embedded in our corporate culture, ensuring resilience and stability amid an increasingly complex environment. Our unwavering focus on strong governance, comprehensive risk assessment, and proactive mitigation strategies has enabled us to not only safeguard our stakeholders' interests but also foster sustainable growth and value creation. The banking industry is continuously getting reshaped by economic fluctuations, regulatory changes, technological advancements and geopolitical uncertainties. Jamuna Bank has effectively steered through these challenges by maintaining a disciplined risk culture, leveraging cuttingedge analytical tools and implementing robust internal controls.

In 2024, regulatory shifts including tightened monetary policies and evolving loan classification standards demanded a recalibration of risk strategies. In response, Jamuna Bank has strengthened its credit risk management framework, enhanced asset quality monitoring, and reinforced our provisioning mechanisms to ensure longterm financial health. Our early warning systems have significantly reduced default rates and enhanced the overall resilience of our loan portfolio.

#### 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 employeecentric organization, the bank not only creates ample job opportunities for qualified candidates but also ensures their professional development through comprehensive training programs. In 2024, the bank's workforce grew to 4,417 employees, up from 4,180 in 2023, 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 2024, 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 38 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 2024.

#### 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 profits annually to support the socioeconomic development of underprivileged segments via Jamuna Bank Foundation. In the past year, BDT 361.58 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.

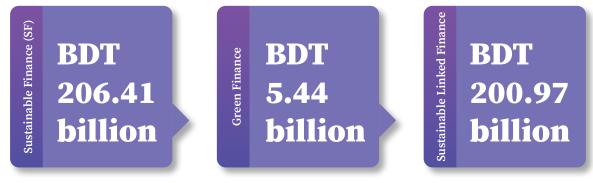
#### Approach to sustainability

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

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<u>ii</u>	Setting and disclosing targets to reach Net Zero Emission by 2050
<u></u>	Collective Commitment to Climate Action
ó∩o (effa) 2∼2	Returns for our stakeholders

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. Jamuna Bank was recognized by Bangladesh Bank in 2022 and 2023 as one of the leading sustainable banks in the country, highlighting our dedication to responsible business practices.

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 keen 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 for the organization but also for the environment and society.



#### **Future Planning**

Foreign exchange pressure, previously reduced, is now rising again, along with other persistent strains. Loan recovery has dropped, yet our banks are comparatively secure due to limited exposure to large group debts. If other banks face difficulties, we may also feel the impact. Sector-wide default rates exceed 20%, with projections up to 25-30%. Stricter loan classification and increased security reserves are in place. Foreign exchange market profits are diminishing, alongside declining government bond rates. Inflation poses a significant challenge. Overall, bank profits will fall, and economic prospects, including investments, hinge on law and order conditions.

In 2025, focusing on loan recovery will be key priority. 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. Our important focus in 2025 will be centralization of our banking operations to improve risk management and regulatory compliance while minimizing potential disadvantages.

#### 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

# INTEGRATED REPORTING

# **OUR APPROACH TO INTEGRATED REPORT**

Our inaugural Integrated Annual Report for 2024 strives to present a comprehensive overview of our financial and non-financial performance, marking a significant step towards enhanced transparency and our commitment to positive change for all stakeholders of Jamuna Bank.

This report provides a holistic view of the Bank's operations, emphasizing the integration of Environmental, Social, and Governance (ESG) considerations into its business practices. Through detailed disclosures, the Bank aims to offer stakeholders insights into its strategic direction, operational framework, governance structure, risk management strategies, business activities, and process for value creation.

We have made every effort to ensure that this report is concise, consistent, and complete, presenting all material topics both positive and negative—fairly and transparently. By doing so, we offer a clear reflection of the Bank's financial and non-financial performance, providing our stakeholders with reliable data to evaluate our ongoing and future success.

#### Materiality and Scope

This report is designed to provide a comprehensive overview of our business activities, including information that is material to all stakeholders at the Bank. It discloses matters that substantially impact or affect our ability to create value and could influence the decisions of providers of financial capital. In developing this report, we have considered principles such as Stakeholder Inclusiveness, Sustainability Context, Materiality, and Completeness, along with principles from the International <IR> framework. These principles ensure transparency and inclusivity in our reporting, allowing stakeholders to make informed decisions.

#### **Reporting Boundary and Period**

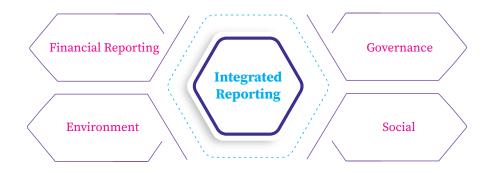
Our IR covers the period from January 01, 2024 to December 31, 2024 by following the guidelines of Integrated Report issued by ICAB referred as the Integrated Reporting Checklist which is in congruence with the Integrated Reporting Framework prototype issued by the IIRC and concerns the operations of Jamuna Bank and its subsidiaries. There is no significant change regarding scope, boundary and reporting basis.

Integrated Reporting International Framework of the International Integrated Reporting Council (IIRC)	<ul> <li>Financial Reporting</li> <li>International Financial Reporting Standards (IFRS)</li> <li>International Accounting Standards (IAS)</li> <li>Generally Accepted Accounting Principle (GAAP)</li> </ul>	<ul> <li>Additional Reporting</li> <li>International Standards on Auditing (ISAs)</li> <li>The Income Tax Act 2024</li> <li>VAT Act 2012 by National Board of Revenue (NBR)</li> <li>Relevant rules and regulations of</li> </ul>
<ul> <li>Sustainability Reporting</li> <li>In accordance with the GRI Standards</li> <li>United Nations Sustainable Development Goals(SDG)</li> <li>IFRS S1: Sustainability-related financial risks and opportunities</li> <li>IFRS S2: Climate-related financial risks and opportunities.</li> </ul>	<ul> <li>Governance, Risk management and operations</li> <li>Companies Act 1994</li> <li>Bank Company Act 1991 (Subsequent Amendment)</li> <li>BSEC Ordinance 1969</li> <li>Corporate Governance Code by BSEC in 2018(Subsequent Amendment)</li> <li>Bangladesh Bank's guidelines</li> <li>DSE &amp; CSE Listing Rules</li> </ul>	<ul> <li>Bangladesh Bank(The Central Bank)</li> <li>Other applicable rules and regulations of the land</li> </ul>

#### **Reporting Principles and Framework**

#### **Basis of Preparation of Integrated Report**

The basis of preparation of our Integrated Report involves providing a framework for creating a comprehensive and cohesive report that communicates the performance, strategy, governance, and prospects of the Bank. This report combines both financial and non-financial information in a way that demonstrates how Bank's value creation process is influenced by its resources and relationships. Our report has been prepared in accordance with the <IR> framework guideline as its basis as outlined by the International Integrated Reporting Council (IIRC).



Here are key elements of the basis of preparation for an Integrated Report:

- Materiality
- Connectivity of Information
- Strategic Focus and Future Orientation
- Governance and Accountability
- Conciseness
- Stakeholder Inclusivity

- Consistency and Comparability
- Balance Between Financial and Non-Financial Information
- Linkage to Long-Term Value Creation
- Use of Data and Qualitative Insights
- Assurance
- Time Horizon

#### Approval of the Board

The Bank acknowledges the integrity of the information provided in this Integrated Annual Report and believes that the report is a fair and balanced view of the Bank's performance and prospects within the Integrated Reporting Framework. The Board is apprised of the report's alignment with the Integrated Reporting Framework and acknowledges that the information provided in the Report has been reviewed and approved by respective business units and the top management.

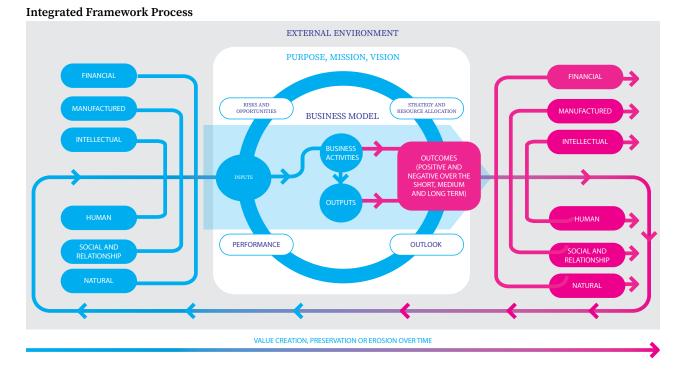
#### Key Pillars of our Integrated Report



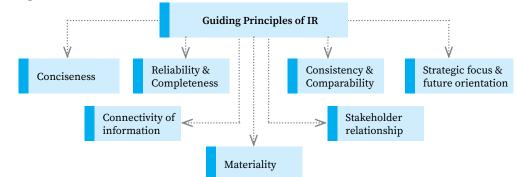
#### **External Assurance**

Sl. No.	Description of Report	External Assurance
1	Financial Statements	M/s. Shafiq Basak & Co., Chartered Accountants
2	Cash Incentive Audit	Mabs & J Partners, 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

Sl. No.	Description of Report	External Assurance
5	Gratuity fund	M/s Mahfel Huq & Co., Chartered Accountants
6	Credit Rating	Credit Rating Agency of Bangladesh Ltd.



**Guiding Principles of IR** 



#### Conciseness

Jamuna Bank's Annual Report 2024 is concise yet informative, covering strategies, governance, performance, and prospects with relevant context and minimal repetition while including detailed explanations where needed.

### **Reliability and completeness**

Jamuna bank's integrated report includes all material matters, both internal and external, in a balanced way and without material error. Our overall material aspects have been explained in page from 388 to 426.

#### Consistency and comparability

Jamuna Bank has presented the data and information in a

way that enables comparison with other organizations to the extent it is material to our organization's own ability to create value over time.

#### **Connectivity of information**

Our integrated report shows the value creation activities that describes the factors which affect the organization's ability to create value over time. Details on page no. 82 of AR-24.

#### Materiality

Jamuna Bank's integrated report discloses information about matters that substantively affect our ability to create value over the short, medium and long term. Details on page no. 388 of AR-24.

### **Regulatory Compliance Certificate**

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# **ORGANIZATIONAL OVERVIEW & KEY ACTIVITIES**

Jamuna Bank PLC, a third-generation bank in Bangladesh, is dedicated to fostering lasting customer value through innovative services supporting trade, commerce, and industry in Bangladesh.

Jamuna Bank PLC. 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 device strategies and introduce new products to cope with the change. Jamuna Bank PLC. has already achieved tremendous progress within its past 24 years of operation. The bank has already built up reputation as one of quality service providers of the country

#### 1.1 Vision & Mission Statement

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

**Our 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.

### 1.2 Our Culture, Ethics and value

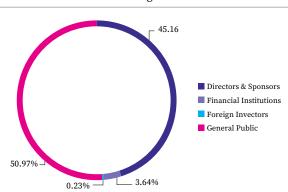
We have maintained a strong corporate culture that abides by strict ethical policies and values. For details please see page 15.

#### 1.3 Ownership and operating environment

Jamuna Bank PLC was formed as a public limited company under the Companies Act 1994, and governed by the Banking Company Act 1991(subsequent amended). The Bank obtained Certificate of Incorporation on April 02, 2001 and banking license on 24.04.2001. It went for public offering on April 12, 2006. Our operation only in Bangladesh, however, we have two subsidiary companies, i.e. Jamuna Bank Capital Management Ltd. and Jamuna Bank Securities Ltd., both operated in Bangladesh and a charity organization namely Jamuna Bank Foundation.

The activities of the bank is permitted by the Companies Act 1994 (amended up to 2020), Memorandum of Association (MoA) and Articles of Association (AoA), Income Tax Act 2024 (and amendments thereof). 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 page 26 of products and services section of this report.

Ownership structure is given below:



#### Shareholding Position

# **COMPETITIVE INTENSITY AND TACTICAL RESPONSES**

Bangladesh's banking sector dominates the country's financial industry. However, both internal and external risks present challenges to the banking business, with some risks being beyond control. We have analyzed the industry, taking into account factors such as the threat of new competitors and alternative products or services, customer and supplier bargaining power, and the level of competitive rivalry. Despite operating in a highly competitive environment, we remain focused on increasing our market share while promoting financial inclusion.

	_
Driver Forces	Our Response
<ul> <li>The banking business has become increasingly competitive as a result of rivalry among the 62 banks and 35 NBFIs in the market.</li> <li>Switching costs are very minimal in Bangladesh for banking customers.</li> <li>The products and services of rivals differ very little.</li> <li>FIs competing for same customer segment.</li> </ul>	<ul> <li>Placing customer service priority at the core of our operations.</li> <li>Offering unique products and services to the clients.</li> <li>Adoption of digital technology and expanding online banking services</li> <li>Extending countrywide banking network to bring more unbanked population under the Bank's umbrella.</li> </ul>

### 2. Bargaining power of customers

#### **Driver Forces**

- 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.
- Digital channels, alternative delivery methods and other location-indifferent services may influence a customer's choice and acceptance.

### MODERATE RISK

### Our Response

- Offering a wide choice of deposit and loan products customized to meet the specific aspirations of individuals and corporate clients.
- Our digital banking channels, including app, ensure banking at the fingertips.
- Focusing on increasing low/no cost accounts while reducing high cost accounts.
- Enhance relationship with existing and prospective customers.

### 3. Bargaining power of suppliers

### MODERATE to HIGH RISK

#### **Driver Forces**

- Deposit customers are the key supplier of money. Due to lower switching cost of banking industry, customers have strong bargaining power.
- Corporations, high net worth individuals (HNWIs), high ranking management officials can exercise significant influence on the bank.
- Due to high dependency on IT infrastructure, IT providers have more power than general suppliers

#### **Our Response**

- We offer the most attractive interest rates on deposits, bolstered by our ability to draw low-cost funds through our superior credit ratings.
- Focus on retail deposits and procuring diversified pool of deposit basket.
- Create value through collaboration with suppliers and strive for fairness in all interactions.
- Maintaining proper market rules and regulations to keep the reputation of bank.

### 4. Threat of new entrants

### LOW RISK

### **Driver Forces**

- High barrier to entry due to large initial capital requirements and meeting necessary regulatory requirements.
- Already matured and competitive market.
- Establishment of new entity in current market is so competitive.

### Our Response

- Jamuna Bank has already established its position as the reputed private commercial bank of the country.
- We aim to achieve economies of scale by implementing advanced technology, investing in the recruitment and training of employees, and consistently enhancing proficiency and customer service.

### 5. Threat of substitutes

### **Driver Forces**

- Low cost of switching due to large number of players operating in the industry.
- Modern Fin-Tech services (like BKash, Nagad, Rocket etc.)providing quick and easy to access financial solutions.
- The products and services offered by Nonbanking Financial Institutions are the major substitute products.

#### Our Response

HIGH RISK

- Jamuna Bank offers wide range of attractive products to its customers also adopted digitization to stay up to-date with rapidly changing modern financial sector.
- Ensuring service quality with expertise manpower.





# দেশি ও বিদেশি মানদচ্ডে **ভোলো ব্যাংক**

সাফল্যমণ্ডিত ২৪ বছরে যমুনা ব্যাংক অর্জন করেছে অর্থনৈতিক শক্তিমত্তা, গ্রাহকের ঝুঁকিহীন বিনিয়োগ এবং আধুনিক ও উদ্ভাবনী ব্যাংকিং সেবা।

- \* সেরা প্রাইমারি ডিলার ব্যাংক পুরষ্কার ৩৮ বার
- \* শীর্ষ টেকসই (সাসটেইনেবল) ব্যাংক
- \* AAI দীর্ঘ মেয়াদি ক্রেডিট রেটিং
- \* অন্যতম সেরা করদাতা ব্যাংক



## **PESTEL ANALYSIS**







In 2024, high inflation continued to burden the people of Bangladesh throughout the year. The average inflation rate stood at 10.34% while the rate is 6.90% in South Asia, projected by ADB. To combat inflation, the Bangladesh Bank adopted a contractionary monetary policy and raised the policy rate to 10.00%. The revised GDP growth rate was estimated at 5.82% by BSS, due to a decline in export growth. There was an increased dependence on remittances from overseas workers to meet the demand for US Dollar. In the fourth quarter of the year, the stock market saw a sharp decline, causing substantial losses to investors. By the end of the year, the volume of non-performing loans in the banking sector increased, exceeding2.85 trillion taka.



From being one of the poorest nations at birth in 1971, Bangladesh reached lower-middle income status in 2015. The country is witnessing a social shift with its middle-class group expressively impacting economic dynamics and banking requirements. Digital transformation and financial literacy also enhancing connectivity, necessitating innovative banking solutions for a burgeoning Digital economy. Per Capita Income of people reaches at USD 2,784in 2024 as per BSS. Though Income 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.

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JAMUNA BANK'S RESPONSE			
• We have continued to provide constant banking service to our valuable customers.	<ul> <li>Jamuna Bank has been shifting its focus from corporate portfolio to SME and retail portfolio to diversify investment basket.</li> <li>Disbursing loans cautiously by ensuring quality of collateral and monitoring to avoid non-performing loans.</li> <li>Carefully managing foreign currency reserve.</li> </ul>	<ul> <li>Jamuna Bank has been playing pioneer role in the CSR activities since its inception through Jamuna Bank Foundation.</li> <li>Every year Jamuna Bank is contributing 5% of its pre-tax profit to Jamuna Bank Foundation for conducting CSR activities.</li> <li>Received award of Best CSR Bank for the consecutive years 2021 and 2022.</li> </ul>	
ASSOCIATE RISKS			
<ul> <li>Credit Risk</li> <li>Market Risk</li> <li>Strategic Risk</li> </ul>	<ul> <li>Credit Risk</li> <li>Market Risk</li> <li>Strategic Risk</li> <li>Liquidity Risk</li> </ul>	<ul><li>Social Risk</li><li>Market Risk</li><li>Reputational Risk</li></ul>	
FURTHER DETAILS			
Director's Report	Chairman's Statement, MD's Review, Director's Report	Corporate Social Responsibility Chapter, Sustainable Reporting Chapter	



The banking sector is undergoing a transformation through technological innovations and digital banking, which could lead to a deeper level of financial inclusion. Internet connectivity, 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, MFS transactions reach at 17.37 trillion taka by the end of 2024 a 28.42% increase compared to 2024. With Digital Banks in the queue, it sets the goal of 75% of Banking transactions to be cashless by 2027.



Bangladesh is recognized worldwide as one of the most vulnerable countries to the impacts of global warming and climate change. It is high time to adapt the change and align business goals with sustainability factors. In recent years, sustainable financing and Green Banking become the key focuses of Banks aiming to establish a unified language among the stakeholders to meet objectives of UN SDGs. BB is leading this shift by introducing different policies, guidelines and reporting framework.



The Bangladesh Bank is frequently changing rules and regulations for stabilizing the high-inflationary situation, liquidity crisis, dollar crisis as well as improving corporate governance on the banking sector. Additionally, the banking sector faces further challenges due to its dependence on the judicial system for loan recovery, particularly from willful defaulters. Furthermore, other regulators i.e. BSEC, NBR also formulates regulations those to be complied by the banks.

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JAMUNA BANK'S RESPONSE			
<ul> <li>Providing 24X7 banking service through branches, mobile app and web platform.</li> <li>Ensure data security through advanced Tire-iii data center, Disaster Recovery Site, Improved Firewall system etc.</li> </ul>	<ul> <li>In 2024, Jamuna Bank distributed total Tk. 206.41 billion as Sustainable Finance.</li> <li>Jamuna Bank practices in-house green banking activities instructed by Bangladesh Bank.</li> <li>Incorporated IFRS S1 &amp; S2 framework in Annual Report</li> </ul>	<ul> <li>JB always is and will continue to take an active stance in being the best at complying properly with the legal and regulatory requirements through proper policy discussion.</li> <li>Maintaining proper ethical standards with integrity and due diligence.</li> </ul>	
ASSOCIATE RISKS			
<ul> <li>Credit Risk</li> <li>Operational Risk</li> <li>Technology Risk</li> <li>Market Risk</li> <li>Reputational Risk</li> </ul>	<ul> <li>Social Risk</li> <li>Strategic Risk</li> <li>Reputational Risk</li> </ul>	<ul> <li>Market Risk</li> <li>Reputational Risk</li> <li>Strategic Risk</li> </ul>	
FURTHER DETAILS			
Management Discussion and Analysis Chapter	Sustainable Report Chapter	Risk Management Report Chapter, Corporate Governance Report Chapter	

### **GOVERNANCE**

Jamuna Bank PLC. recognizes that robust corporate governance is integral to the long-term success and sustainability of the organization. A strong governance framework builds trust, fosters positive relationships with stakeholders, and ensures that the Bank's activities are aligned with its strategic goals while safeguarding the interests of its shareholders and other key stakeholders.

In 2024, the Bank continues to prioritize a governance approach that emphasizes integrity, transparency, accountability, and responsible business conduct. Our commitment to these values ensures that our corporate affairs are managed to the highest ethical standards, in alignment with local regulations and international best practices.

As part of our ongoing efforts to align with global standards, Jamuna Bank has embraced the sustainabilityrelated governance practices outlined in the IFRS S1 and S2 standards, which focus on governance in the context of sustainability risks and opportunities. These standards offer a comprehensive framework for ensuring that sustainability considerations are effectively integrated into the decision-making processes at all levels of the organization. The IFRS S1 standard, which addresses general sustainability-related disclosures, highlights the need for transparent reporting on the governance of sustainability risks. In line with this, Jamuna Bank is going to implement robust internal systems for identifying, assessing, and managing sustainability risks and opportunities. These systems enable the Board and Management to make informed decisions, ensuring that environmental, social, and governance (ESG) factors are considered in both short-term and long-term strategies. The IFRS S2standard, which focuses on the disclosure of climate-related risks, is also central to our governance approach. The Bank has committed to aligning its risk management practices with global climate-related frameworks, ensuring that climate-related risks are integrated into our business planning and governance processes. This is further supported by our commitment to measuring and reducing our carbon footprint and



integrating climate considerations into our financial and operational planning.

As part of our corporate policy, we remain focused on creating long-term value for our shareholders, while also considering the wider societal and environmental impacts of our business decisions. Our Corporate Governance framework is built to achieve these goals responsibly, ensuring honesty, reliability, and accountability in everything we do.

For details please see page 155 of Corporate Governance section of this report.

# **STAKEHOLDER IDENTIFICATION**

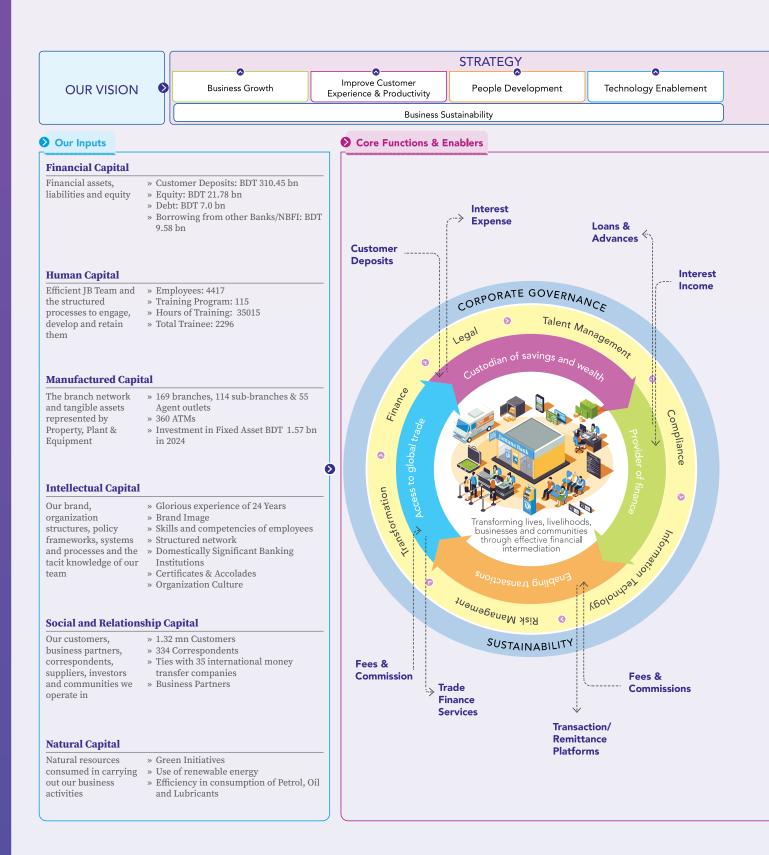
Stakeholder identification is just as critical for banks as it is for any other organization, but due to the nature of their operations, banks face unique challenges and considerations. Identifying stakeholders is essential for building strong relationships, ensuring compliance, and achieving business goals.

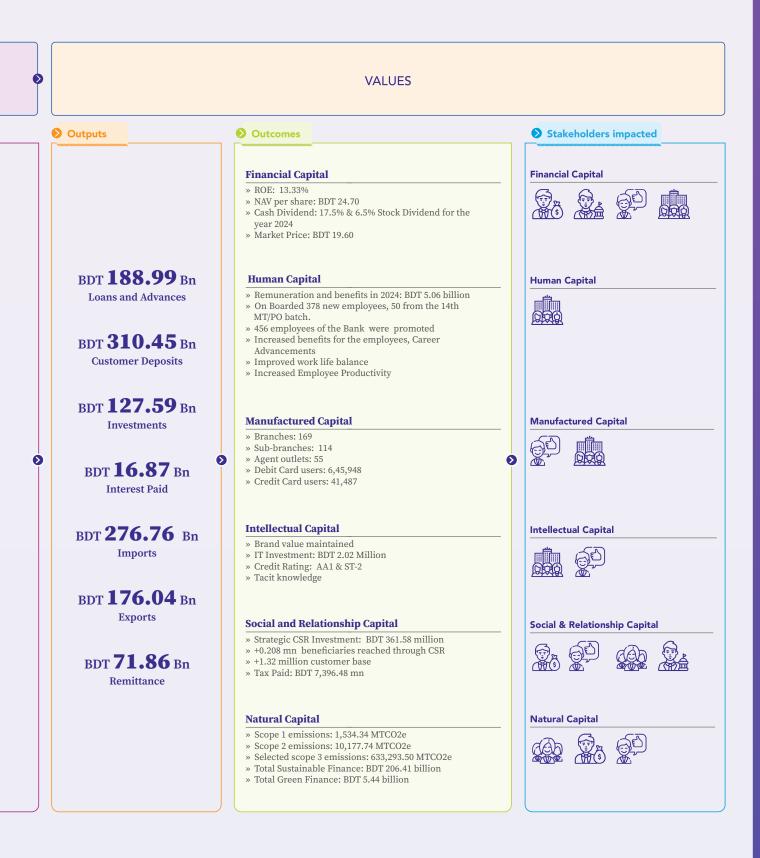
### **Our Stakeholders**



Please see page 386 for details.

# **BUSINESS MODEL**







### **Multiple Business Model**

Our business model can be divided into three distinct segments: Main Banking Operations, Branchless Banking Operations and Subsidiary Company Operations,

**Main Banking Operations:** This is further classified into 3 segments, i.e. Conventional Banking based on the traditional banking system, Islamic Banking based on the principles of Islamic Shari'ah based banking and Offshore Banking.

**Branchless Banking Operations:** This segment mainly consists of our Channel Banking Operations which follows their own business models. Under this banking operation:

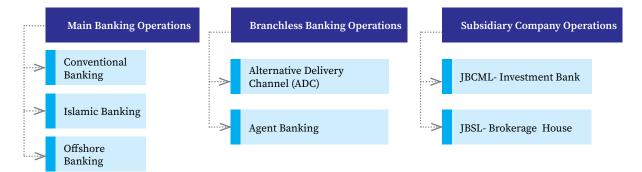
- Alternative Delivery Channel (ADC): Details in page no. 283
- Agent Banking: Detailed description in page no. 310

### Subsidiary Company Operations:

Jamuna Bank has two subsidiaries:

- Jamuna Bank Capital Management Limited (JBCML), a fully owned subsidiary of Jamuna Bank PLC. (holding 99.99984% of total paid-up capital), is a renowned Investment Bank in Bangladesh.
- Jamuna Bank Securities Ltd. Jamuna Bank Securities Ltd. (JBSL) a majority owned subsidiary is incorporated in Bangladesh and acts as a stock broker and stock dealer in capital market

### **Multiple Business Model**



### 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 188.99 billion with a growth of 1.19% against country growth of 7.28% Due to the stagnation of investment in business, trade and industry for several years, the demand for loans in the private sector has decreased. Due to this, the interest income, the main business of bank, has increased slightly. Again, in the event of various loan scams, we have also tightened the reins in the distribution of loans. However, we have not left the deposit money idle. Rather we have made good profits by investing in government treasury bills and bonds instead of loans. The government has been in financial crisis for several years. Due to this, the government has also borrowed money from the banking sector at high interest rates to meet various expenses and liabilities. Due to this, the interest rate on treasury bills and bonds has increased. And the banks have used this as a big opportunity for alternative income. Therefore, investment in bills and bonds has become a big source of alternative income for the bank.

Last year, the economy slowed down due to inflation, political uncertainty, and global factors. Depositors' confidence in some banks also eroded. As a result, deposits from those banks also moved to some better banks. As such our deposit stood at BDT 310.45 billion registering a growth of 27.03%. The Import business rose by 43.43%, Export business by 17.26% and Remittance Business stood at BDT 71.74 billion. 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 stands on a very solid foundation having strong assets and capital base. Total assets of the bank increased to BDT 366.02 billion from BDT 306.92 billion with the growth of 19.26% over last year's. Capital base of the bank is one of the highest in the industry.



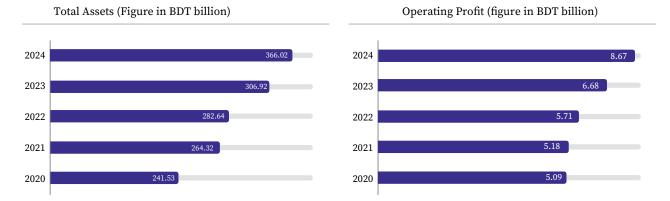
Despite intensified challenges, Jamuna Bank managed its portfolio efficiently closing the year 2024 with an NPL of 6.92% (4.96% in 2023) which is lower than that of industry average (20.20% as of December 2024). We have followed Bangladesh Bank's instruction meticulously for maintaining provision and recognizing interest income. We ensured compliance in all the regulatory ratios including liquidity and solvency ones. Being an AA1 rated bank, Bank's CET-1 ratio and CRAR stood at 10.32% and 16.37% respectively. Total capital reached BDT 31.35 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 (58.54%  $\leq$  87%), LCR (236.97%  $\geq$ 100%), NSFR (113.83%>100%) and leverage ratio (5.64 times  $\geq$  3 times), We closed the year with EPS of BDT 3.17 and NAV (per share) of BDT 24.70.

In 2024, Net interest income (NII) stood at BDT 3.36 billion, contributing 19.36% of total operating income, driven by Bangladesh Bank's decision to increase rate of interest to tame inflation. Non-interest income, contributing the remaining 80.64% also increased by 25.18% driven by the growth in income from Commission, exchange, brokerage, and investment in 2024 compared to the previous year, particularly a 49.28% increase in income from investment.

While operating expense reach at 8,662.98 million for inflationary pressure, channel expansion, increased cost of utilities, new headcount and routine increment & promotion of employees. Operating profit increased by 29.78% and reached to BDT 8,671.01 million in 2024.

In 2024, total provision increased by 18.65% from 2023 due to rise of NPL rate. However, specific provision increased by 5.73% driven by loan growth and additional buffer. Only BDT 15.13 million was provisioned for quoted securities in 2024. Total tax provision increased by 57.43% in 2024 compared to previous year due to increase in revenue and non-deductible expenses, and decrease of income in concessional tax bucket in 2024.

Finally Bank's profit after tax (PAT) increased by BDT 431.64 million or 18.27% to BDT 2794.00 million in 2024 compared to that of 2023. The Board of Directors recommend 17.50% cash and 6.5% stock dividend for the year 2024.



Return on Assets (ROA) of 0.83% and a Return on Equity (ROE) of 13.33%, signifying enhancements from the previous year, and an Earnings Per Share (EPS) increase to BDT 3.17 from BDT 2.68 (restated) in 2023. Following table presents some of the key financial ratios:

Deutloclass	Bank		
Particulars	2024	2023	
Return on average equity	13.33%	11.85%	
Return on average assets	0.83%	0.80%	
Cost to income ratio	49.98%	57.09%	
Capital to risk weighted assets ratio	16.37%	16.64%	
NPL ratio	6.92%	4.96%	
EPS (BDT) (2023 restated)	3.17	2.68	
PE ratio	6.19	7.80	

### **INTERNAL CONTROL & COMPLIANCE AND RISK MANAGEMENT**

An **Internal Control System (ICS)** in a bank refers to the processes, policies, and procedures that are put in place to ensure the effective and efficient operation of the bank. It is designed to safeguard assets, maintain the integrity of financial reporting, ensure compliance with laws and regulations, and promote operational efficiency. A robust internal control system is vital for protecting the bank from fraud, errors, and inefficiencies.

The Board of Directors of the Bank 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 the reports submitted by the Audit Committee 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.

The SMT comprised with various division heads, in its 107<sup>th</sup> meeting held on 13-03-2025, is hereby satisfied to opine that during the year under review, the Internal Control Policy, Practice and Procedure of the Bank are effective and these provide a reasonable assurance in achieving objectives of the Bank in respect of reliability of the financial information, accuracy and completeness of the accounting records, compliance with applicable laws and regulations, prevention and detection of fraud and errors, safeguarding of Bank's Assets; and adherence to management policies.

#### **Risk management**

At Jamuna Bank PLC, we recognize that effective risk management is fundamental to sustainable growth. In 2024, we further strengthened our risk governance structure, ensuring alignment with international best practices and regulatory requirements set by Bangladesh Bank. Under the Integrated Risk Management Direction of Bangladesh Bank our risk management framework continues to be guided by robust policies, proactive monitoring, and a strong risk culture across all levels of the organization.

Details given in page no. 330 of AR-24

# **STRATEGIC FOCUS & RESOURCE ALLOCATION**

#### FOCUS AREAS

- Achieve business KPI's
- Overcome challenges
- Maximizing shareholder's value
- Service improvement
- CSR activities
- Promote Green Banking

#### SHORT TERM GOAL

- 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.

### MEDIUM TERM GOAL

- 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.

### LONG TERM GOAL

- To be 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.
- To be the number one employer of choice.
- To be the most socially responsible bank in the country.

## **OUR CAPITALS**



the resources we utilise within the business processes to generate sustainable outcomes for all our stakeholders. Read more on page 90



#### Human Capital

Our Human capital comprises our skilled and diverse workforce, united in their dedication to driving organisational growth through collaboration and innovation. Read more on page 92

#### Natural Capital

Our Natural capital embodies the vital resources harvested from our ecosystem, such as energy, water, and materials, which sustain our business operations. Read more on page 100

# OUR CAPITALS



#### Social and Relationship Capital

Our Social and Relationship capital comprises of the relationships we nurture with our stakeholders including the community as a whole to foster inclusive development. Read more on page 98



#### Manufactured Capital Our manufactured capital represents resources that are crucial for our business operations to run effectively

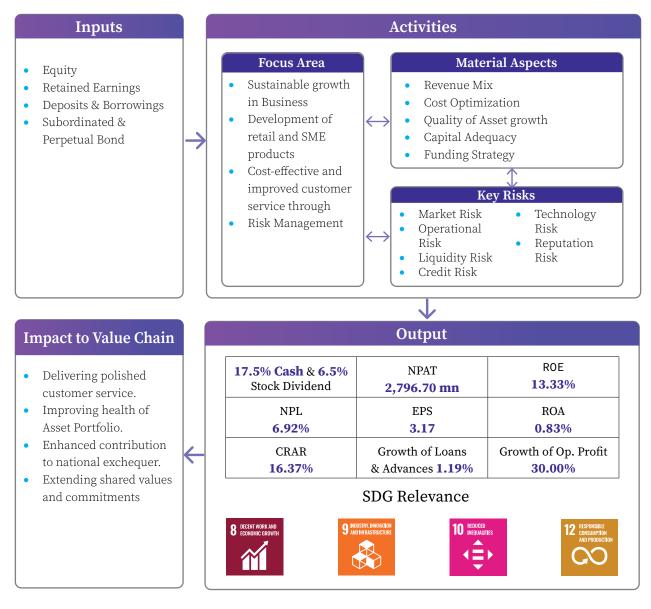
operations to run effectively and efficiently. The way these resources are used and managed significantly impacts our profitability and sustainability. Read more on page 94



Our Intellectual capital encompasses our collective knowledge and skills as well as the digital capabilities of the Bank, fueling customer centric initiatives, data analytics, and automation while prioritising customer data privacy. Read more on page 96

### **Financial Capital**

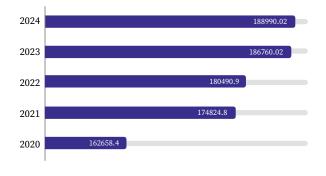
Financial Capital of Bank includes our monetary resources, which includes both debt and equity. Jamuna Bank uses both sort of finance to create value in short, medium and long term. Jamuna Bank currently uses the following major equities and debts to create value in short, medium and long term.

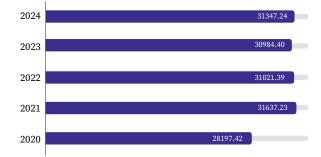


Challenges of 2024	Our Responses			
<ul> <li>Low Spread</li> <li>Maintaining portfolio quality</li> <li>Providing satisfactory return to shareholders</li> <li>Highly Fragmented Market</li> <li>Maintaining sustainable growth and financial stability</li> </ul>	<ul> <li>Act promptly for increasing the net investment margin.</li> <li>Maintaining credit evaluation policies, regular loan monitoring and collective efforts to arrest NPLs.</li> <li>Maintaining asset quality, deposit mix and safe investments.</li> <li>Adopt customer centric approach.</li> <li>Emphasized on sustainable portfolio growth.</li> </ul>			

### Year wise Loan & Advance (in million BDT)

Year wise Total Capital (in million BDT)





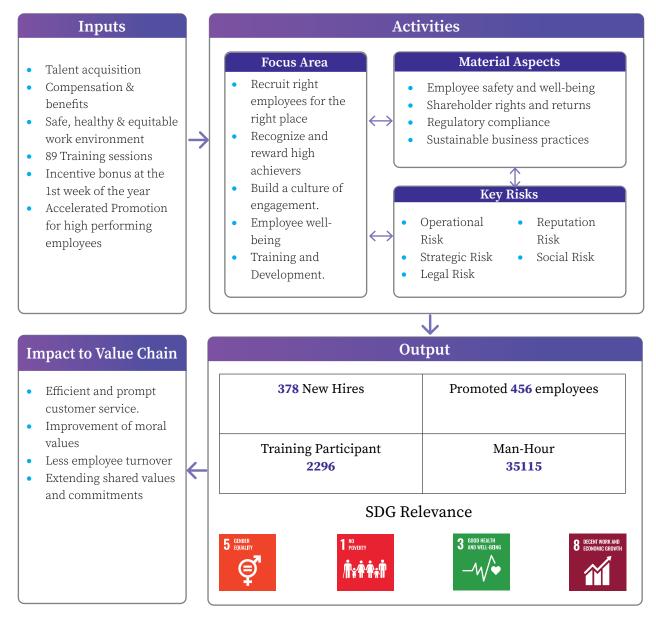
Way Forward					
Emphasize on diversifying the asset and liability portfolio to ensure minimal risk	Ensure monitoring and strong recovery drive to restrict NPL	Focus on Asset quality	Capital Planning under the purview of risk return trade-off for smooth expansion of business.		

### **Material Aspects**

	Stakeholders							
Material Matters	Shareholders	Customers	Regulators	Employees	Local Community	Service providers & suppliers	Others	
Revenue Mix	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	
Cost Optimization	$\checkmark$	$\checkmark$		$\checkmark$				
Quality of Asset growth	$\checkmark$	$\checkmark$		$\checkmark$	$\checkmark$			
Funding Strategy	$\checkmark$	$\checkmark$		$\checkmark$				
Capital Adequacy	$\checkmark$	$\checkmark$	✓					

### **Human Capital**

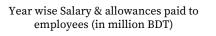
Human Capital of Bank includes our employees as well as their health and well-being, their expertise, experience, worklife balance, innovative capacity and motivation. That is why Jamuna Bank always offers competitive, performancebased compensation, benefits and numerous employee friendly assistances.

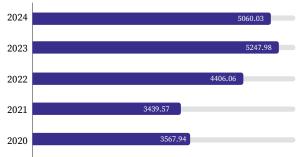


Challenges of 2024	Our Responses
<ul> <li>Retaining experienced and skilled employees.</li> <li>Developing human resources towards company's vision &amp; growth.</li> </ul>	<ul> <li>Continuous talent acquisition process for skilled employees.</li> <li>Supporting the career and development plans of all the</li> </ul>
• Maintaining productivity and efficiency.	<ul><li>employees and try to make them own the company.</li><li>Different compensation &amp; benefit packages introduced to motivate them and increase productivity.</li></ul>



Year wise Number of Employees





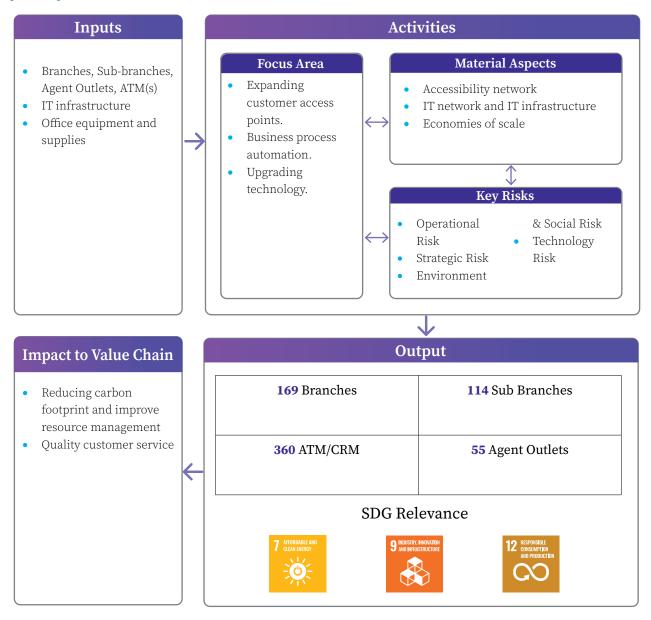
Way Forward					
Focus on developing skilled and efficient manpower through	Focus on individual career plans for the development of the right person	Introduce new technologies to automate HR process and activities.			
1 0	for the right position.	T			

### **Material Aspects**

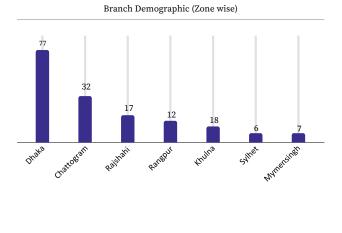
	Stakeholders							
Material Matters	Shareholders	Customers	Regulators	Employees	Local Community	Service providers & suppliers	Others	
Employee safety and well-being	~		~	✓	✓			
Shareholder rights and returns	$\checkmark$			$\checkmark$				
Regulatory compliance			✓	✓				
Sustainable business practices	$\checkmark$			$\checkmark$			$\checkmark$	

### **Manufactured Capital**

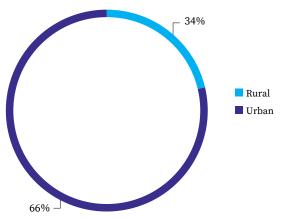
Jamuna Bank's Manufacturing Capital includes all infrastructure created and utilized within our integrated business model. These include our regional footprint of banking operations, business processes and technologies etc. for providing effective, efficient and innovative services to customers.



Challenges of 2024	Our Responses
<ul> <li>Increasing infrastructure facility to support growth.</li> <li>Careful management of operation to address and protect the customer need.</li> </ul>	<ul><li>Stay updated to adapt to changes and overcome the challenges.</li><li>Spreading the geographical boundaries through opening more channels.</li></ul>







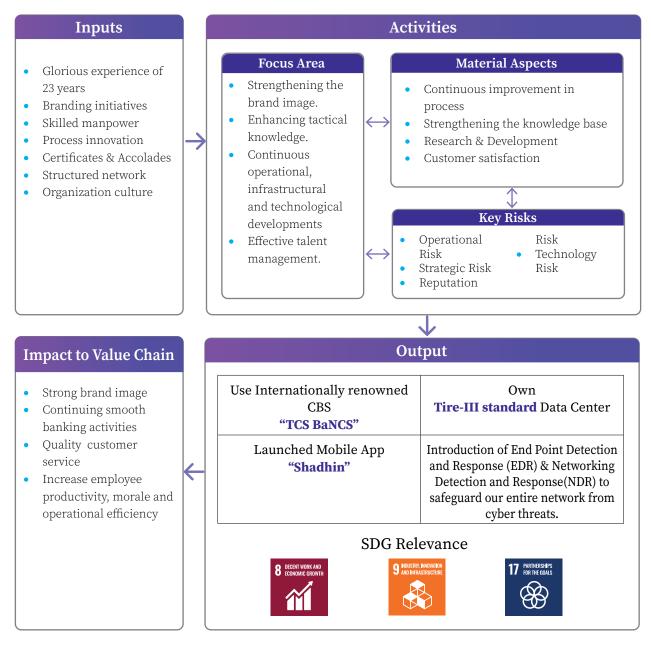
Way Forward						
Focus on further strengthening the	Invest in technology to improve	Increase customer engagement				
presence in digital media.	productivity and service delivery.	through digital platforms.				

### **Material Aspects**

	Stakeholders						
Material Matters	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	$\checkmark$			✓			

### **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.



Challenges of 2024	Our Responses
• Information security threat.	• Deploy different precautionary steps to safeguard
• Retention of skilled employees.	network.
• Maintaining brand value.	• Effective and efficient talent management activities.
	• Enhance technological capabilities to have ease of use
	for customers. Being cautious about customer privacy.

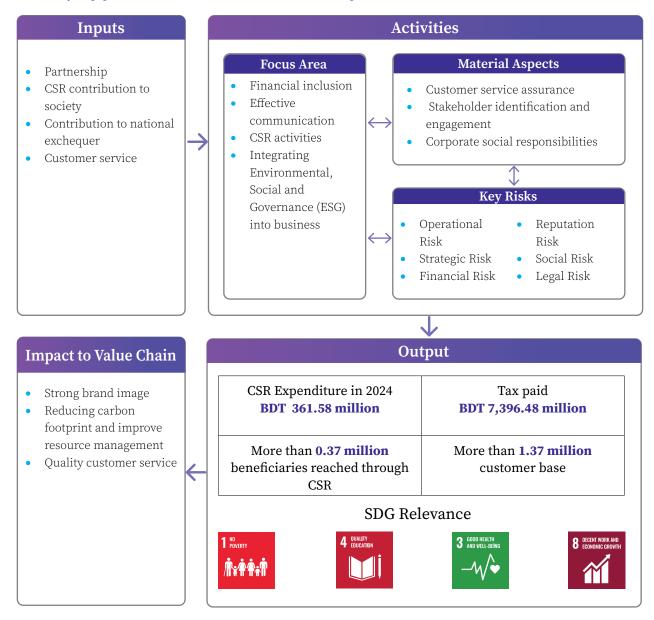
Way Forward							
Continuously enhance digital media	Make continuous improvement	Reinforce the bank's governance					
penetration	to keep pace with the competitive	and risk management framework					
	market.	further tohave greater controls and					
		reputation.					

### **Material Aspects**

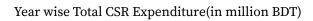
	Stakeholders							
Material Matters	Shareholders	Customers	Regulators	Employees	Local Community	Service providers & suppliers	Others	
Continuous improvement in processes	~	~		~				
Strengthening the knowledge base	~	✓		✓				
Research & Development	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$	$\checkmark$			
Customer Satisfaction	$\checkmark$	✓						

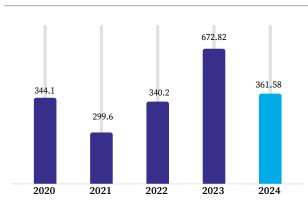
### Social & Relationship Capital

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.



Challenges of 2024	Our Responses
<ul> <li>Empowering shareholders and their needs</li> <li>Evolving customer needs</li> <li>Finding appropriate business partners</li> </ul>	<ul> <li>Conduct disclosure session and enhance engagement through different medium.</li> <li>Introduce different dimensional product and services and analyze responses from customers.</li> <li>Partnership with multilateral organizations as or when required.</li> </ul>





Scope of CSR	2024	2023	2022	2021	2020
Education	98.41	102.27	56.70	40.60	15.10
Health	111.33	186.58	102.40	178	77.60
Environment and Climate change mitigation	16.73	3.80	28.10	54.60	182
Other Sectors	135.11	380.17	153	26.40	69.40
Total	361.58	672.82	340.20	299.60	344.10

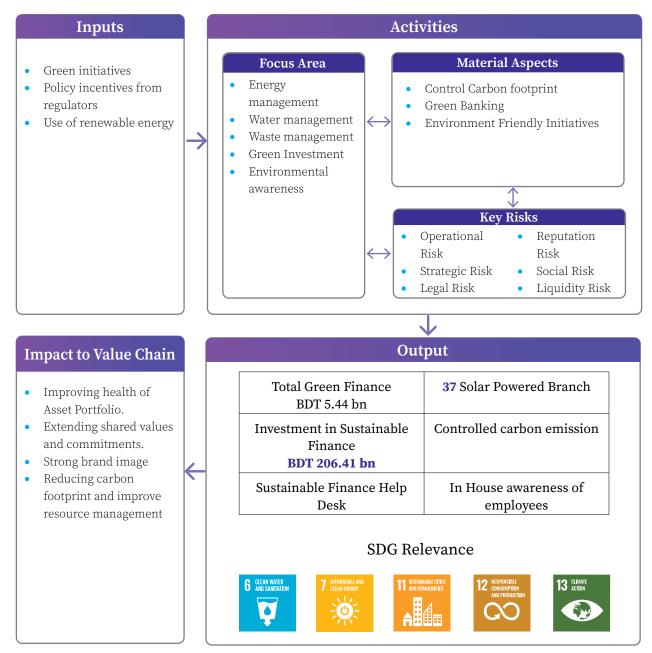
Way Forward							
Enhance the customer experience through the adoption of the latest technologies and digitalization.	Emphasize retail, SME, youth, and women entrepreneurs who serve underserved segments of society.	Focus on driving financial literacy and customer education in a continued manner.	Contribute to CSR in order to achieve the Sustainable Development Goals (SDGs).				

### **Material Aspects**

		Stakeholders					
Material Matters	Shareholders	Customers	Regulators	Employees	Local Community	Service providers & suppliers	Others
Customer Service Assurance		$\checkmark$		$\checkmark$			
Stakeholder identification and Engagement	✓	~	~	✓	✓	~	✓
Corporate Social Responsibility	✓		$\checkmark$		$\checkmark$		✓

### **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 2024	Our Responses
<ul> <li>Resource optimization to reduce energy wastage</li> <li>Maintain green and sustainable environment</li> </ul>	<ul> <li>Introduced solar power in different branch and ATM booth, effective use of daylight and organization-wide carbon management system.</li> <li>Organized various workshops on green banking to spread awareness. Leveraged relationships with regulators and multilateral organizations to increase green investment.</li> <li>We continue to evolve and embed sustainability into our Strategy and Risk Management practices</li> </ul>

Way Forward						
Moving towards Paperless	Reduce net carbon	Increase focus towards	Green Banking			
Banking	emission	sustainability				

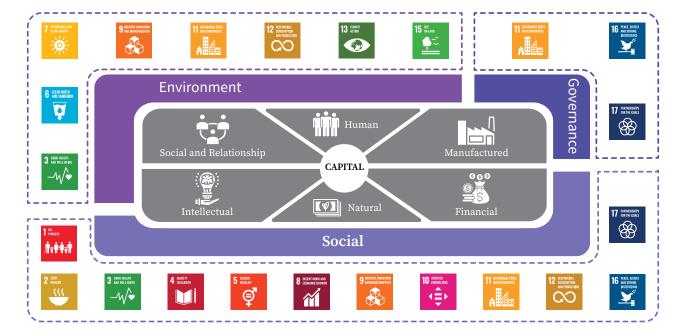
### Material Aspects

Material Matters	Stakeholders						
	Shareholders	Customers	Regulators	Employees	Local Community	Service providers & suppliers	Others
Control Carbon footprint	~	$\checkmark$					$\checkmark$
Green Banking	$\checkmark$	✓	✓	✓			$\checkmark$
Environment Friendly Initiatives			✓		✓		$\checkmark$

# **ESG APPROACH AND OUR PRIORITIES**

Sustainability for Jamuna Bank means committing to long-term value creation that respects and enhances the wellbeing 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.



# **BUSINESS STRATEGIES OF JAMUNA BANK**

### 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 "TCSBaNCS".

### 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.
- 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.
- Close patronization of export oriented industries to attract more inward foreign currency flow and channel diversification for cost effective fund for the Bank.
- 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.

### **SWOT ANALYSIS**





### **WEAKNESSES**

- 1. Narrow scope of alternative income generation
- 2. Limited international presence
- 3. Small market participation in
- retail and consumer banking 4. Pressure of NPLs
- Pressure of NPLS
   Low access to rural market
- 5. Low access to rural market
- 6. Limited penetration of Digital Banking



### **THREATS**

- 1. Severe competition
- 2. Increased Cyber-security risks and AML & CFT threats
- 3. Global and national political as well as economic turmoil
- 4. Rising trend of NPL
- 5. Slowdown of export-import business due to foreign currency crisis
- 6. High inflation could further pressure deposit growth and cost of deposits

# **ECONOMIC OUTLOOK**

The Bangladesh economy is projected to experience slower growth in FY25 (July 2024 - June 2025) due to challenges like political uncertainty and high inflation, but is expected to rebound in FY26. The World Bank has revised its forecast for FY25, predicting a mere 3.3% growth, the slowest in 36 years. However, with political stability and proactive policies, a growth rate of 6% or higher is anticipated in FY26.

### Slower Growth in FY25:

The World Bank, along with other institutions like the Asian Development Bank (ADB) and International Monetary Fund, have downsized growth forecasts for FY25, citing factors like political uncertainty, falling investments, and high inflation. The ADB projects a 3.9% GDP growth for FY25, while the World Bank's forecast is even lower at 3.3%.

### Anticipated Rebound in FY26:

Bangladesh Bank (BB) anticipates a recovery in FY26, with growth potentially reaching 6% or above, as political and economic conditions stabilize.

### Main Economic Drivers:

Economists identify remittance flows, export performance, and manufacturing sector growth as key drivers of Bangladesh's GDP growth in FY25

### Challenges:

The economy is facing challenges at multiple fronts such as rising inflation, balance of payment deficit along with budget deficit, declining foreign exchange reserves, contraction in remittances, a depreciating currency, rising income inequality and the demand supply imbalance in the energy sector. Now added to these challenges is the fragile banking sector crippled by loan defaults. Above all, Bangladesh is particularly vulnerable to the effects of climate change.

### Long-Term Outlook:

Despite the current challenges, Bangladesh is still projected to be a rapidly growing economy, with the potential to become one of the world's largest economies by 2035.

# **FORWARD LOOKING**

As we look ahead, Jamuna Bank remains focused on strengthening its foundation for sustained growth, even amidst a challenging economic environment. Our priority is reinforcing the fundamentals of our balance sheet and building a resilient financial structure.

The recent global disruptions, including geopolitical tensions in the Middle East and Europe, have underscored the vulnerability of economies to systemic risks. These events, combined with the political instability in Bangladesh, have led to a standstill in key sectors, with factory closures and halted economic activities. This disruption has affected our export and import sectors, and we suspect these challenges to persist, impacting trade in the coming year.

Despite these challenges, Jamuna Bank has adopted a prudent, strategic approach. We have expanded our credit portfolio responsibly, optimized our capital structure, and focused on enhancing shareholder value. Our efforts to recover non-performing loans (NPLs) and protect asset quality have been strengthened, alongside the expansion of our branches, sub-branches, and agent banking services to further financial inclusion.

Looking ahead, we are committed to strengthening our liquidity, capital, and reserve base while improving the quality and mix of our assets and liabilities. We will continue refining our long-term strategy, focusing on enhanced risk management, reducing NPLs, and diversifying our lending portfolio—particularly towards small and medium-sized enterprises (SMEs) with innovative products. In line with global best practices, Jamuna Bank is integrating IFRS S1 and IFRS S2 standards into our governance and reporting processes to manage and disclose sustainability risks effectively. Our sustainable finance policy emphasizes responsible lending and environmentally conscious investments to ensure long-term sustainability.

Despite the ongoing economic slowdown, Jamuna Bank remains adaptable to market dynamics, committed to supporting regulatory reforms, and focused on protecting the interests of our stakeholders. We aim to continue leading the banking sector by offering superior services while fostering sustainable growth. Additionally, we are investing in our workforce through continuous training, performance evaluation, and competitive compensation to build a highly professional team capable of leading the industry in the future.

### 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,

R.Sallawat

**Robin Razon Sakhawat** Chairman

# INFORMATION FOR STAKEHOLDERS

# **FINANCIAL HIGHLIGHTS**

## JBPLC. & JBPLC. (Consolidated)

		JBPLC.		JBPL	C. (Consolida	ated)
	2024	2023	Changes	2024	2023	Changes
	Taka In Bl	DT Million	2024 to 2023 (%)	Taka In B	DT Million	2024 to 2023 (%)
Performance during the year						
Interest income	20,231.71	14,917.66	35.62%	20,255.50	14,934.04	35.63%
Interest expenses	16,876.17	10,515.78	60.48%	16,876.17	10,515.78	60.48%
Net interest income	3,355.54	4,401.88	-23.77%	3,379.33	4,418.26	-23.51%
Investment income	9,290.93	6,223.92	49.28%	9,292.21	6,233.17	49.08%
Other income	4,686.52	4,942.15	-5.17%	4,729.74	4,975.55	-4.94%
Operating income	17,332.99	15,567.95	11.34%	17,401.28	15,626.99	11.35%
Operating expenses	8,662.98	8,887.29	-2.52%	8,710.42	8,931.79	-2.48%
Profit before provision and tax	8,670.01	6,680.66	29.78%	8,690.87	6,695.20	29.81%
Provision for loans and assets	2,821.67	2,378.20	18.65%	2,837.27	2,385.32	18.95%
Profit after provision before tax	5,848.35	4,302.45	35.93%	5,853.59	4,309.89	35.82%
Tax including deferred tax	3,054.35	1,940.10	57.43%	3,060.30	1,943.58	57.46%
Profit after contribution to foundation and tax	2,794.00		18.27%	2,793.29	2,366.31	18.04%
At the end year						
Total Shareholders' Equity	21,781.27	20,127.17	8.22%	21,709.54	20,057.51	8.24%
Total Liability	344,240.21	286,793.33	20.03%	344,778.18	287,305.29	20.00%
Deposits	310,449.23	244,393.45	27.03%	310,406.19	244,374.53	27.02%
Loans and Advances	188,990.02	186,760.02	1.19%	190,147.21	187,891.08	1.20%
Investments	127,588.47	79,773.50	59.94%	127,905.80	80,098.38	59.69%
Property, Plant and Equipment	5,334.19	4,432.88	20.33%	5,610.80	4,734.29	18.51%
Current Assets	137,408.19	154,053.60	-10.80%	140,300.32	156,549.82	-10.38%
Total Assets	366,021.48	306,920.50	19.26%	366,487.71	307,362.80	19.24%
Statutory Ratios (%)						
Capital Adequacy Ratios (CAR)	16.37	16.64	-1.64%	16.32	16.57	-1.45%
Required Minimum Capital Adequacy Ratios (MCAR)	12.50	12.50	0.00%	12.50	12.50	0.00%
Share Information						
Earnings Per Share (Taka)*	3.17	2.68	18.28%	3.17	2.68	18.28%
Dividend (%)	24%	26%	-7.69%	24%	26%	-7.69%
Net Assets Value Per Share (Taka)	24.70	24.76	-0.24%	24.61	24.67	-0.24%
Net Operating Cash flow per share (Taka)	14.31	18.20	-21.37%	14.31	17.68	-19.06%
Key Ratios (%)						
Non Performing Loan	6.92	4.96	39.51%	6.88	4.93	39.55%
Return on Average Shareholders' Fund/Equity (after tax)	13.33	11.85	12.50%	13.38	11.91	12.33%
Return on Average Assets (after tax)	0.83	0.80	3.75%	0.83	0.80	3.44%
Return on Average Investment	8.96		12.41%	8.93	7.95	12.36%

\*2023 Restated

# **FIVE YEARS PERFORMANCE (CONSOLIDATED)**

#### 5 (Five) Years Key Financial Data & Ratios- JBPLC. (Consoliadated)

5 (Five) Years Key Financial Data & Ratios- JBPLC. (Consoliadated) Figure In BDT. Milli							
Particulars	YR- 2024	YR- 2023	YR- 2022	YR- 2021	YR- 2020		
Balance Sheet Information:							
Authorized Capital	15,000.00	15,000.00	10,000.00	10,000.00	10,000.00		
Paid up Capital	8,820.07	8,129.10	7,492.26	7,492.26	7,492.26		
Reserve & Retained surplus	12,889.47	11,928.41	12,182.88	13,792.94	16,531.57		
Total Shareholders' Equity	21,709.54	20,057.51	19,675.13	21,285.20	24,023.83		
Total liabilities	344,778.18	287,305.29	263,425.39	243,535.46	217,938.31		
Total Assets	366,487.71	307,362.80	283,100.52	264,820.66	241,962.13		
Borrowings	9,583.61	18,620.16	13,994.45	8,598.04	7,047.73		
Deposits	310,406.19	244,374.53	225,033.52	212,043.65	191,088.44		
Loans and advances	190,147.21	187,891.08	181,567.64	175,952.49	163,908.03		
Investments	127,905.80	80,098.38	76,759.07	68,067.84	51,207.95		
Investment in Government securities	124,113.73	74,991.64	70,474.13	62,383.96	46,525.71		
Fixed Assets	5,610.80	4,734.29	4,309.47	3,563.71	3,542.07		
Contingent liabilities and other commitments	146,408.72	119,641.20	112,075.16	103,221.08	78,031.05		
Earning Assets	323,136.47	272,445.29	251,917.82	241,776.53	217,203.48		
Earing assets to total assets	88.17%	88.64%	88.99%	91.30%	89.77%		
Debt Equity Ratio (Total liabilities/shareholders' equity)	15.88	14.32	13.39	11.44	9.07		
Total Investment to Total Assets Ratio	34.90%	26.06%	27.11%	25.70%	21.16%		
Income statement Information:							
Interest income	20,255.50	14,934.04	12,337.78	11,106.00	14,235.37		
Interest expenses	16,876.17	10,515.78	9,338.51	8,511.94	10,465.70		
Net interest income	3,379.33	4,418.26	2,999.27	2,594.06	3,769.67		
Income from Investment	9,292.21	6,233.17	5,943.96	5,709.35	4,549.13		
Fees, commission, brokerage and other operating income	4,729.74	4,975.55	3,950.98	2,748.00	2,584.89		
Operating Income	17,401.28	15,626.99	12,894.22	11,051.41	10,903.68		
Operating Expenses	8,710.42	8,931.79	7,155.12	5,816.42	5,801.79		
Profit before provision and tax	8,690.87	6,695.20	5,739.10	5,234.99	5,101.89		
Provision charged for loans, investment and other assets	2,837.27	2,385.32	2,444.54	1,163.94	762.44		
Profit before tax (PBT)	5,853.59	4,309.89	3,294.56	4,071.05	4,339.44		
Net Profit After Tax (NPAT)	2,793.29	2,366.31	1,589.11	2,512.47	2,653.63		
Net interest income ratio (net interest income/operating income)	19%	28%	23%	23%	35%		
Net interest income to operating expense	39%	49%	42%	45%	65%		
Net Interest Margin (NIM)% [Net interest income/Avg. Earning assets]	1.13%	1.69%	1.22%	1.13%	1.89%		
Capital Information:							
Total Risk weighted Assets	191,970.98	186,677.00	185,742.66	193,213.78	182,410.02		
Minimum capital requirement (MCR)	23,996.37	23,334.63	23,154.18	24,079.84	22,745.99		
Core Capital (Tier-I)	23,217.65	23,354.03	20,755.93	20,093.22	17,693.44		
Supplementary Capital (Tier-II)	8,144.36	9,177.43	10,242.31	11,514.47	10,446.02		
Total Regulatory Capital (Tier-I and Tier-II)	31,374.83	30,937.25	30,998.24	31,607.69	28,139.47		
Tier-I Capital to RWA	12.10%	11.66%	11.17%	10.40%	9.70%		
Tier-II Capital to RWA	4.23%	4.92%	5.51%	5.96%	5.73%		
Capital to risk weighted assets ratio (CRAR)	16.32%	4.92%	16.69%	16.36%	15.43%		
Leverage ratio (times)	5.61	6.73	7.48	8.94	8.47		
Internal Capital Generation Ratio	13.78		7.48	11.57			
internal Capital Generation Katlo	15./8	12.31	1.93	11.37	13.50		

YR- 2024	YR- 2023	YR- 2022	YR- 2021	YR- 2020
141,832.30	82,451.80	80,612.60	72,946.20	57,788.70
96,370.70	167,396.30	169,266.68	154,582.50	124,179.39
58.54%	69.30%	71.97%	77.06%	81.18%
65.27%	39.91%	38.81%	35.46%	28.39%
46.18%	31.07%	33.96%	35.54%	25.43%
4.15%	4.01%	4.13%	4.06%	4.11%
16.44%	16.43%	16.79%	16.96%	16.88%
236.97%	165.46%	170.93%	133.95%	183.95%
113.83%	116.70%	114.64%	105.80%	120.27%
43.21%	61.33%	76.20%	65.93%	63.55%
1.39	0.90	1.01	0.90	0.98
51.88%	61.13%	64.14%	66.44%	67.74%
9.85	8.24	7.66	6.99	6.81
		· · · · · · · · · · · · · · · · · · ·	1	
13,074.95	9,263.60	9,609.50	5,193.95	4,801.64
6.88	4.93	5.29	2.95	2.93
38.66%	37.00%	33.38%	49.60%	44.40%
				3,895.47
		· · · · · ·		1,527.38
81.99%	96.71%	82.36%	124.01%	112.94%
81.99%	96.71%	82.36%	124.01%	112.94%
276,765.20	192,956.90	175,200.80	165,227.90	111,097.00
		· · · · · ·	· · · · · ·	92,321.21
				18,120.00
				, í
882.01	812.91	749.23	749.23	749.23
24.00%	26.00%	26.00%	17.50%	17.50%
17.50%	17.50%	17.50%	17.50%	17.50%
6.50%	8.50%	8.50%	0.00%	0.00%
	60.12%		52.19%	49.41%
17,287.34	16,989.82	15,958.51	17,531.88	14,085.44
,	,	ć	<i>.</i>	18.80
			3.35	3.54
				32.06
24.61	24.07	20.20		
				5.31
6.19	7.80	10.04	6.98	5.31
6.19	7.80	10.04	6.98	
6.19 1.46	7.80	10.04 0.86	6.98 1.30	1.45
6.19 1.46 0.83	7.80 1.26 0.80	10.04 0.86 0.58	6.98 1.30 0.99	1.45 1.09
6.19 1.46 0.83 13.38	7.80 1.26 0.80 11.91	10.04 0.86 0.58 7.76	6.98 1.30 0.99 11.09	1.45 1.09 12.92
6.19 1.46 0.83 13.38 8.93	7.80 1.26 0.80 11.91 7.95	10.04 0.86 0.58 7.76 8.21	6.98 1.30 0.99 11.09 9.57	1.45 1.09 12.92 10.04
6.19 1.46 0.83 13.38 8.93 16.05	7.80 1.26 0.80 11.91 7.95 15.14	10.04 0.86 0.58 7.76 8.21 12.32	6.98 1.30 0.99 11.09 9.57 22.73	1.45 1.09 12.92 10.04 24.34
6.19 1.46 0.83 13.38 8.93 16.05 88.38	7.80 1.26 0.80 11.91 7.95 15.14 88.81	10.04 0.86 0.58 7.76 8.21 12.32 90.10	6.98 1.30 0.99 11.09 9.57 22.73 90.57	1.45 1.09 12.92 10.04 24.34 89.23
6.19 1.46 0.83 13.38 8.93 16.05 88.38 58.58	7.80 1.26 0.80 11.91 7.95 15.14 88.81 59.21	10.04 0.86 0.58 7.76 8.21 12.32 90.10 56.97	6.98 1.30 0.99 11.09 9.57 22.73 90.57 59.24	1.45 1.09 12.92 10.04 24.34 89.23 58.85
6.19 1.46 0.83 13.38 8.93 16.05 88.38	7.80 1.26 0.80 11.91 7.95 15.14 88.81	10.04 0.86 0.58 7.76 8.21 12.32 90.10	6.98 1.30 0.99 11.09 9.57 22.73 90.57	1.45 1.09 12.92 10.04 24.34 89.23
	141,832.30         96,370.70         58.54%         65.27%         46.18%         4.15%         16.44%         236.97%         113.83%         43.21%         1.39         51.88%         9.85         13,074.95         6.88         38.66%         5,449.02         4,180.31         81.99%         276,765.20         176,036.40         71,865.10         2882.01         24.00%         17.50%         6.50%         17,287.34         19.60         3.17	141,832.30         82,451.80           96,370.70         167,396.30           58.54%         69.30%           65.27%         39.91%           46.18%         31.07%           4.15%         4.01%           16.44%         16.43%           236.97%         165.46%           113.83%         116.70%           43.21%         61.33%           1.39         0.90           51.88%         61.13%           9.85         8.24           7         9.263.60           6.88         4.93           38.66%         37.00%           5,449.02         5,383.62           4,180.31         2,791.84           81.99%         96.71%           81.99%         96.71%           81.99%         96.71%           71,865.10         85,135.68           71,865.10         85,135.68           71,865.10         812.91           24.00%         26.00%           17.50%         17.50%           6.50%         8.50%           6.50%         8.50%           6.50%         8.50%           6.50%         8.50%           <	141,832.3082,451.8080,612.6096,370.70167,396.30169,266.6858.54%69.30%71.97%65.27%39.91%38.81%46.18%31.07%33.96%4.15%4.01%4.13%16.44%16.43%16.79%236.97%165.46%170.93%113.83%116.70%114.64%43.21%61.33%76.20%1.390.901.0151.88%61.13%64.14%9.858.247.6679,263.609,609.506.884.935.2938.66%37.00%33.38%5,449.025,383.624,500.054,180.312,791.842,638.3881.99%96.71%82.36%81.99%96.71%82.36%71,865.1085,135.6849,292.7671,865.1085,135.6849,292.7671,865.10812.91749.2324.00%26.00%26.00%17,50%17.50%17.50%6.51%8.50%8.50%55.26%60.12%82.51%17,287.3416,989.8215,958.5119.6020.9021.303.172.681.95	141,832.30         82,451.80         80,612.60         72,946.20           96,370.70         167,396.30         169,266.68         154,582.50           58.54%         69.30%         71.97%         77.06%           65.27%         39.91%         38.81%         35.46%           46.18%         31.07%         33.96%         35.54%           44.15%         4.01%         4.13%         4.06%           16.44%         16.43%         16.79%         16.96%           236.97%         165.46%         170.93%         133.95%           113.83%         116.70%         114.64%         105.80%           43.21%         61.33%         76.20%         65.93%           1.33         0.90         1.01         0.90           51.88%         61.13%         64.14%         66.44%           9.85         8.24         7.66         6.99           51.88%         61.33%         64.14%         66.44%           9.85         8.24         7.66         6.99           51.88%         61.23%         33.38%         49.60%           5.449.02         5,383.62         4,500.05         4,218.76           4,180.31         2,791.84 <td< td=""></td<>

Particulars	YR- 2024	YR- 2023	YR- 2022	YR- 2021	YR- 2020
Asset Utilization ratio	5.16	5.29	4.71	4.36	4.49
Current Ratio	1.14	0.78	0.91	0.84	0.90
Dividend cover ratio (times)	1.81	1.53	1.11	1.92	2.02
Other Information:					
Number of branches (Incl. SME/Agri Br. & SME center)	169	167	167	157	149
No. of Islamic Banking branches	2	2	2	2	2
Number of Sub-branches	114	110	61	32	28
Number of employees	4,417	4,180	3,782	3,346	3,107
Business Per Employee (BPE)	3.94	3.74	3.41	3.30	3.51
Number of foreign correspondents	876	875	867	840	845
Average Earning Assets	297,790.88	262,181.55	246,847.18	229,490.01	216,487.56
Average Total Assets	336,925.26	295,231.66	273,960.59	253,391.39	242,614.28
Average Deposits	277,390.36	234,704.03	218,538.59	201,566.04	196,793.66
Average Investment	104,002.09	78,428.73	72,413.46	59,637.90	45,326.02
Average Advances	189,019.15	184,729.36	178,760.07	169,930.26	171,196.49
Average Equity	20,883.53	19,866.32	20,480.17	22,654.51	20,540.30

\* Previous years figure have been re-arranged to conform with present year presentation.

# **FIVE YEARS PERFORMANCE (SOLO)**

#### 5 (Five) Years Key Financial Data & Ratios- JBPLC. (Solo)

Figure In BDT. M							
Particulars	YR- 2024	YR- 2023	YR- 2022	YR- 2021	YR- 2020		
Balance Sheet Information:							
Authorized Capital	15,000.00	15,000.00	10,000.00	10,000.00	10,000.00		
Paid up Capital	8,820.07	8,129.10	7,492.26	7,492.26	7,492.26		
Reserve & Retained surplus	12,961.20	11,998.07	12,256.48	13,877.08	16,652.45		
Total Shareholders' Equity	21,781.27	20,127.17	19,748.74	21,369.33	24,144.71		
Total liabilities	344,240.21	286,793.33	262,887.98	242,952.17	217,389.00		
Total Assets	366,021.48	306,920.50	282,636.72	264,321.51	241,533.71		
Borrowings	9,583.61	18,620.16	13,994.45	8,598.04	7,047.73		
Deposits	310,449.23	244,393.45	225,070.78	212,052.50	191,103.99		
Loans and advances	188,990.02	186,760.02	180,490.79	174,824.78	162,658.43		
Investments	127,588.47	79,773.50	76,394.56	67,674.40	50,970.36		
Investment in Govt. Securities	124,086.23	74,991.64	70,474.13	62,383.96	46,525.71		
Fixed Assets	5,334.19	4,432.88	4,009.16	3,272.11	3,260.65		
Contingent Liabilities & Other Commitments	146,408.72	119,641.20	112,075.16	103,221.08	78,031.05		
Earning Assets	321,661.94	270,989.34	250,476.45	240,255.38	215,953.89		
Earning Assets to Total Assets	87.88%	88.29%	88.62%	90.90%	89.41%		
Debt Equity Ratio (Total Liabilities / Equity)	15.80	14.25	13.31	11.37	9.00		
Total Investment to Total Assets Ratio	34.86%	25.99%	27.03%	25.60%	21.10%		
Income statement Information:							
Interest income	20,231.71	14,917.66	12,324.57	11,106.91	14,215.14		
Interest expenses	16,876.17	10,515.78	9,338.51	8,511.94	10,465.70		
Net interest income	3,355.54	4,401.88	2,986.06	2,594.97	3,749.44		
Income from Investment	9,290.93	6,223.92	5,918.56	5,649.90	4,537.06		
Fees, Commission, Brokerage & Other Operating Income	4,686.52	4,942.15	3,917.73	2,726.19	2,574.20		
Operating Income	17,332.99	15,567.95	12,822.34	10,971.05	10,860.69		
Operating Expenses	8,662.98	8,887.29	7,113.03	5,791.35	5,771.86		
Profit before provision and tax	8,670.01	6,680.66	5,709.32	5,179.70	5,088.83		
Provision charged for loans, investments and other assets	2,821.67	2,378.20	2,430.39	1,155.08	738.50		
Profit before tax (PBT)	5,848.35	4,302.45	3,278.93	4,024.62	4,350.33		
Net Profit After Tax (NPAT)	2,794.00	2,362.36	1,581.44	2,476.88	2,670.71		
Net interest income Ratio (Net interest income / Operating Income)	19.36%	28.28%	23.29%	23.65%	34.52%		
Net interest income to Operating Expense	38.73%	49.53%	41.98%	44.81%	64.96%		
Net Interest Margin (Net Int Income / Avg. earning assets)	1.13%	1.69%	1.22%	1.14%	1.74%		
Capital Information:							
Total Risk weighted Assets	191,521.42	186,177.73	185,233.48	192,638.70	181,967.93		
Minimum Capital Requirement (MCR)	23,940.18	23,272.22	23,154.18	24,079.84	22,745.99		
Core Capital (Tier-I)	23,307.35	21,877.16	20,845.52	20,188.04	17,815.75		
Supplementary Capital (Tier-II)	8,039.89	9,107.25	10,175.87	11,449.19	10,381.67		
Total Regulatory Capital (Tier-I and Tier-II)	31,347.24	30,984.40	31,021.39	31,637.23	28,197.42		
Tier-I Capital to RWA	12.17	11.75	11.25	10.48	9.79		

Particulars	YR- 2024	<b>YR- 2023</b>	YR- 2022	YR- 2021	YR- 2020
Tier-II Capital to RWA	4.20	4.89	5.49	5.94	5.71
Capital to risk weighted assets ratio (CRAR)	16.37	16.64	16.75	16.42	15.50
Leverage ratio (times)	5.64	6.76	7.52	9.00	8.53
Internal Capital Generation Ratio	13.78%	12.25%	7.86%	11.35%	13.51%
Internal Capital Generation Ratio	13.78%	12.25%	7.86%	11.35%	13.51%
Liquidity metrics					
High quality liquid assets (HQLA)	141,832.30	82,451.80	80,612.60	72,946.20	57,788.70
Short-Term liabilities (not more than 12 months term)	96,370.70	167,396.30	169,266.68	154,582.50	124,179.39
AD Ratio	58.54%	69.30%	71.97%	77.06%	81.18%
Government securities to total loan ratio	4.18%	5.56%	5.25%	4.84%	6.40%
Statutory liquidity reserve ratio (SLR) (at close of the year)	46.18%	31.07%	33.96%	35.54%	25.43%
Cash reserve ratio (CRR) (at close of the year)	4.15%	4.01%	4.13%	4.06%	4.11%
Maximum cumulative outflow (MCO) [up to 1 month]	16.44%	16.43%	16.79%	16.96%	16.88%
Liquidity coverage ratio (LCR)[Regulatory limit >=100%]	236.97%	165.46%	170.93%	133.95%	183.95%
Net stable funding ratio (NSFR) [Regulatory limit >=100%]	113.83%	116.70%	114.64%	105.80%	120.27%
Liquid Asset to Total Deposit Ratio	43.20%	61.33%	76.19%	65.92%	63.54%
Liquid Asset to Short Term Liabilities (Times)	1.39	0.90	1.01	0.90	0.98
Total Advances to Total Assets Ratio	51.63%	60.85%	63.86%	66.14%	67.34%
Operating profit per share	9.83	8.22	7.62	6.91	6.79
Credit Quality Information:					
Volume of Non-performing Loans (NPLs)	13,074.95	9,263.60	9,609.50	5,193.95	4,801.64
% of NPLs to total Loan & Advances	6.92	4.96	5.32	2.97	2.95
Large loan exposure	38.66%	37.00%	33.38%	49.60%	44.40%
Provision for Un-classified Loans	5,449.02	5,383.62	4,500.05	4,218.76	3,895.47
Provision for Classified Loans	4,180.31	2,791.84	2,638.38	1,472.02	1,527.38
NPL coverage ratio [specific provision+ general provision)/gross NPL]	81.99%	96.71%	82.36%	124.01%	112.94%
NPL coverage ratio [specific provision+ general provision)/gross NPL]	81.99%	96.71%	82.36%	124.01%	112.94%
Foreign Trade Information:					
Import	276,765.20	192,956.90	175,200.80	165,227.90	111,097.00
Export	176,036.40	150,129.70	144,562.67	114,381.70	92,321.21
Remittance	71,865.10	85,135.68	49,292.76	24,730.00	18,120.00
Share information:					
No. of Share Outstanding	882.01	812.91	749.23	749.23	749.23
Total Dividend:	24.00%	26.00%	26.00%	17.50%	17.50%
Cash (%)	17.50%	17.50%	17.50%	17.50%	17.50%
Bonus (%)	6.50%	8.50%	8.50%	0.00%	0.00%
Effective Dividend Ratio	25.09%	32.84%	42.86%	44.00%	32.13%
Market capitalization	17,287.34	16,989.82	15,958.51	17,554.36	14,085.44
Market price per Share (Taka)	19.60	20.90	21.30	23.43	18.80
Earning per Share Taka (EPS)	3.17	2.68*	1.95	3.31	3.56
Book value per Share/ NAV (Taka)	24.70	24.76*	26.36	28.52	32.23
Price Earning Ratio (Times)	6.19	7.80	10.92	7.09	5.27

Particulars	YR- 2024	YR- 2023	YR- 2022	YR- 2021	YR- 2020
Key Financial Ratios Information:		· · · · · · · · · · · · · · · · · · ·	· · · · ·	·	
Return on risk weighted assets (after tax)	1.46	1.27	0.85	1.29	1.47
Return on average assets (after tax) (ROA)	0.83	0.80	0.58	0.98	1.10
Return on average equity (after tax) (ROE)	13.33	11.85	7.69	10.88	12.93
Return on average investment	8.96	7.97	8.22	9.52	10.06
Net profit margin	16.12	15.17	12.33	22.58	24.59
Earning base in average assets	88.07	88.45	89.72	90.19	89.01
Burden Coverage ratio	58.40	59.13	56.84	59.12	58.97
Cost-income ratio	49.98	57.09	55.47	52.79	53.14
Weighted average interest rate of loan	13.23	9.28	7.81	7.26	8.25
Weighted average interest rate of deposits	6.76	4.75	4.64	4.60	5.07
Asset Utilization ratio	5.15	5.28	4.69	4.34	4.48
Current Ratio	1.13	0.77	0.90	0.83	0.89
Dividend cover ratio (times)	1.32	1.12	0.81	1.89	2.04
Other Information:					
Number of branches	169	167	167	157	149
No. of Islamic Banking branches	2	2	2	2	2
Number of Sub-branches	114	110	61	32	28
Number of employees	4,391	4,152	3,750	3,329	3,096
Business Per Employee (BPE)	3.92	3.75	3.42	3.30	3.51
Number of foreign correspondents	876	875	867	840	845
Average Earning Assets	296,325.64	260,732.90	245,365.92	228,104.64	215,602.37
Average Total Assets	336,470.99	294,778.61	273,479.11	252,927.61	242,231.09
Average Deposits	277,421.34	234,732.12	218,561.64	201,578.24	196,806.75
Average Investment	103,680.98	78,084.03	72,034.48	59,322.38	45,085.48
Average Advances	187,875.02	183,625.41	177,657.79	168,741.61	169,968.61
Average Equity	20,954.22	19,937.95	20,559.03	22,757.02	20,652.65

\*Restated (2023)

 $\ast$  Previous years figure have been re-arranged to conform with present year presentation.

## **GRAPHICAL PRESENTATION OF FIVE YEARS PERFORMANCE**



Earnings Per Share in BDT (EPS)

#### Market Price Per Share (BDT)

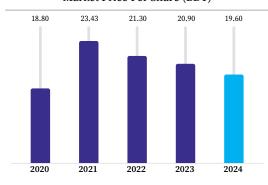
2022

2023

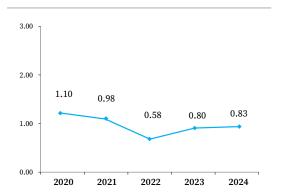
2024

2020

2021

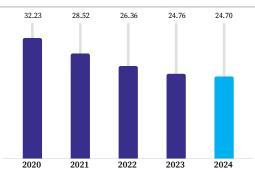


Return on Average Asset (after tax) %

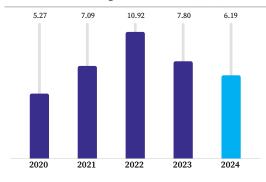


Profit After Tax (in BDT mn)

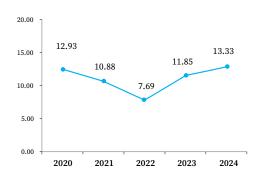
Net Asset Value Per Share (NAV) (BDT)

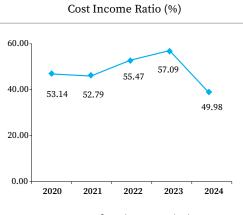


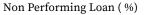
#### Price Earning Ratio Per Share (BDT)

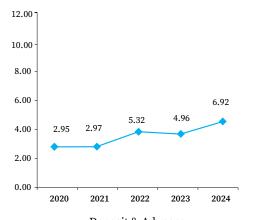


Return on Average Equity (after tax) %

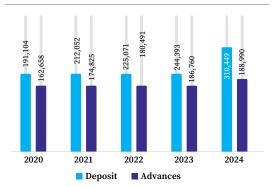




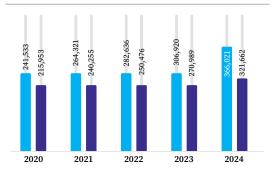


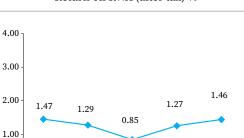






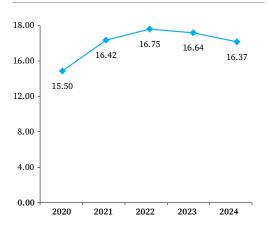
Assets & Earning Assets (Tk. In million)

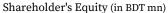


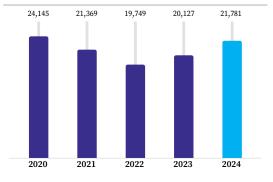




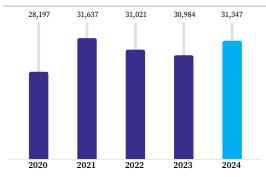
Capital to Risk-Weighted Asset Ratio % (CRAR)



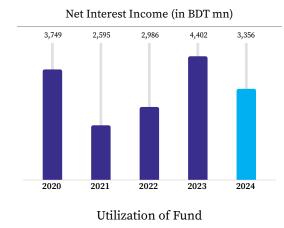


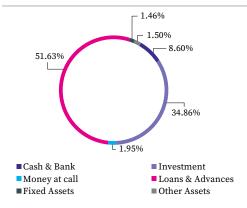




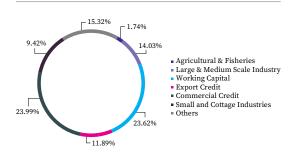


Return on RWA (after tax) %

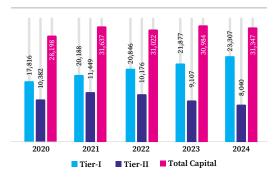


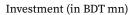


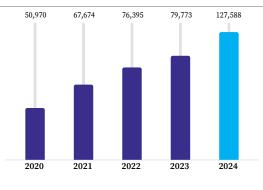
#### Sector wise Loans & Advances



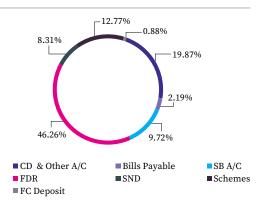
#### Tier-I & Tier-II Capital (in BDT mn)

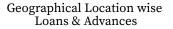


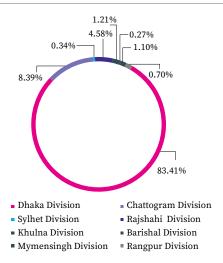




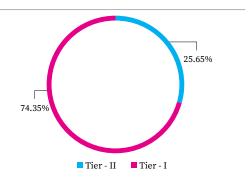
Deposit Mix

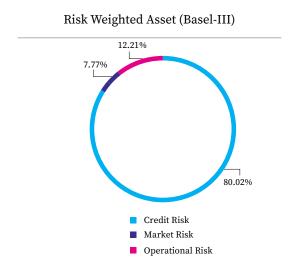




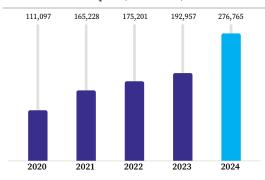




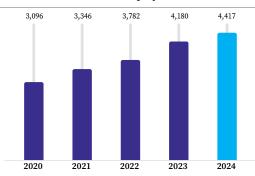




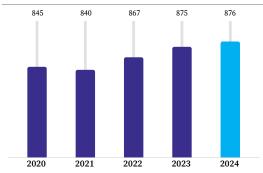


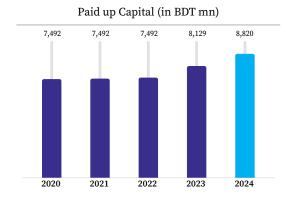


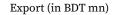
No. of Employees

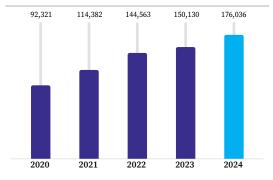




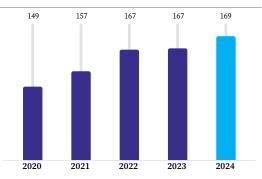




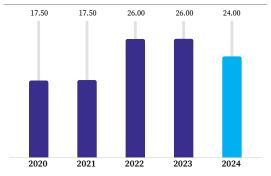




No. of Branch



Year-wise Dividend (%)

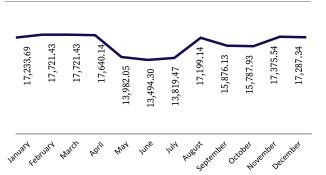


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## **MARKET PRICE INFORMATION-2024**

In 2024, the stock market was marked by uncertainty, but there was also sign of optimism for future growth. Capital market remained bearish throughout 2024 as it navigated numerous challenges. Performance of the market was closely snarled to domestic economic recovery as well as global economic environment. DSEX, the benchmark index of the Dhaka Stock Exchange dropped by 16.49% in 2024 reflecting investors' concern over inflation, economic uncertainties and political instability. Throughout the year, average turnover of DSE remained subdued at Tk.630 crore, while further dropping to Tk.410 crore during the final quarter of the 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 2024 due to the challenging capital market environment. However, there are sparkles of hope on the macroeconomic front. Factors such as

#### MCAP (BDT million)

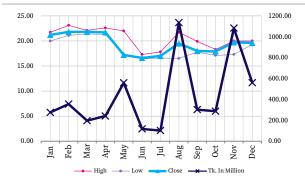


Volume E & CSE 279.79 359.79 197.92 247.83 995.75 117.29 102.12 1,141.48 303.18 288.14 1,084.50 1,035.58

increasing remittances, stable foreign exchange reserves and progress with the IMF's \$4.7 billion loan program could support a gradual economic recovery. Global fund manager Asia Frontier Capital (AFC) also anticipates a modest revival in Bangladesh's stock market during the second half of 2025.

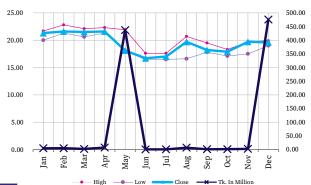
Month	DSE	Price ind	lex	Turnover	Manufl	CSI	E Price ind	lex	Turnover	Total V
YR 2024	High	Low	Close	Tk. In Million	Month YR 2024	High	Low	Close	Tk. In Million	on DS
Jan	21.70	20.00	21.20	275.27	Jan	21.70	20.00	21.30	4.52	
Feb	23.10	21.10	21.80	354.99	Feb	22.80	21.30	21.60	4.80	
Mar	22.10	21.40	21.80	195.68	Mar	22.10	20.60	21.50	2.24	
Apr	22.60	21.30	21.70	240.67	Apr	22.30	21.30	21.60	7.17	
May	22.00	17.20	17.20	558.78	May	21.90	18.10	18.10	436.97	
Jun	17.30	16.40	16.60	116.94	Jun	17.60	16.40	16.70	0.35	
Jul	17.80	16.60	17.00	101.55	Jul	17.60	16.50	17.00	0.57	
Aug	21.70	16.50	19.50	1134.70	Aug	20.70	16.60	19.70	6.78	
Sep	19.90	17.80	18.00	302.07	Sep	19.50	17.80	18.20	1.11	
Oct	18.30	17.10	17.90	286.82	Oct	18.30	17.10	17.90	1.32	
Nov	20.00	17.30	19.70	1082.12	Nov	19.70	17.50	19.70	2.39	
Dec	20.00	19.30	19.60	560.12	Dec	19.90	19.00	19.60	475.46	

Jamuna Bank share price at DSE during the year 2024



Particulars	DSE	CSE			
Stock symbol	JAMUNABANK	JAMUNABANK			
Company/scrip code	11134	22028			
Listing year	2006	2006			
Market category	А	А			
Electronic share	Yes	Yes			
Market lot (nos)	1	1			
Face value (BDT)	10	10			
Total number of securities	882007165				

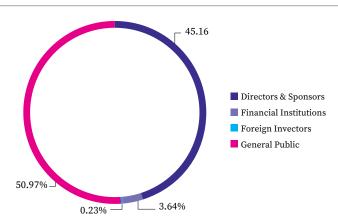
Jamuna Bank share price at CSE during the year 2024



# **SHAREHOLDING STRUCTURE**

	Name of the Directors	Status as on 31.12.2024	Shareholding position as on 31.12.2024	% of total share
1	Mr. Robin Razon Sakhawat	Chairman	17,666,507	2.003%
2	Engr. A.K.M. Mosharraf Hussain	Sponsor Director	17,640,136	2.000%
3	Engr. Md. Atiqur Rahman	Sponsor Director	34,067,793	3.863%
4	Mr. Gazi Golam Ashria	Director	17,640,262	2.000%
5	Al-Haj Nur Mohammed	Sponsor Director	26,063,958	2.955%
6	Mr. Md. Saidul Islam	Director	17,640,716	2.000%
7	Mr. Redwan-ul Karim Ansari	Director	19,232,368	2.181%
8	Mr. Md. Belal Hossain	Sponsor Director	17,936,174	2.034%
9	Mr. Md. Mahmudul Hoque	Sponsor Director	17,647,134	2.001%
10	Mr. Shaheen Mahmud	Sponsor Director	44,082,430	4.998%
11	Mr. Md. Sirajul Islam Varosha	Director	17,640,521	2.000%
12	Mr. Kanutosh Majumder	Director	18,239,141	2.068%
13	Mr. Md. Ismail Hossain Siraji	Sponsor Director	17,640,629	2.000%
14	Mr. Md. Hasan	Director	43,774,700	4.963%
15	Mr. Gazi Golam Murtoza	Sponsor Shareholder	22,490,235	2.550%
16	Mr. Farhad Ahmed Akanda	Sponsor Shareholder	13,219,631	1.499%
17	Mr. Md. Irshad Karim	Sponsor Shareholder	17,651,874	2.001%
18	Mr. Golam Dastagir Gazi, Bir Protik	Sponsor Shareholder	6,012,061	0.682%
19	Mr. Md. Tazul Islam	Sponsor Shareholder	2,290,478	0.260%
20	Mr. Sakhawat, Abu Khair Mohammad	Sponsor Shareholder	9,765,000	1.107%
21	Mr. Md. Abdur Rahman Sarker	Independent Director	0	0.000%
22	Mr. Md. Abdul Jabber Chowdhury	Independent Director	0	0.000%
23	Mr. M. Murshidul Huq Khan	Independent Director	0	0.000%
			398,341,748	45.163%
26	Others		483,665,417	54.837%
27	Mr. Mirza Elias Uddin Ahmed & Spouse	Managing Director	0	0
28	Mr. Mohammed Aminul Islam Mintu FCCA, ACA & Spouse	Head of ICC	0	0
29	Mr. M. A. Rouf & Spouse	Company Secretary	0	0
30	Mr. Uttam Kumar Saha FCA FCS & Spouse	Chief Financial Officer	0	0

#### Shareholding Position



# **HORIZONTAL ANALYSIS**

## HORIZONTAL ANALYSIS OF BALANCE SHEET (Solo)

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

Particulars	2024	2023	2022	2021	2020
PROPERTY AND ASSETS					
Cash	161.77%	125.53%	111.60%	93.78%	100.00%
Cash in hand (including foreign currencies)	184.46%	152.19%	140.18%	116.28%	100.00%
Balance with Bangladesh Bank and its agent banks (includ- ing foreign currencies)	154.92%	117.48%	102.97%	86.98%	100.00%
Balance with other banks and financial institutions	207.25%	137.16%	48.49%	39.59%	100.00%
In Bangladesh	208.57%	128.37%	44.02%	35.98%	100.00%
Outside Bangladesh	198.94%	192.56%	76.71%	62.35%	100.00%
Money at call on short notice	351.05%	339.80%	53.42%	59.17%	100.00%
Investments:	250.32%	156.51%	149.88%	132.77%	100.00%
Government	266.70%	161.18%	151.47%	134.08%	100.00%
Others	78.80%	107.59%	133.20%	119.03%	100.00%
Loans and advances	116.19%	114.82%	110.96%	107.48%	100.00%
Loans, Cash Credit, Overdrafts, etc.	112.39%	115.31%	108.42%	106.08%	100.00%
Bills purchased & discounted	170.43%	107.79%	147.30%	127.44%	100.00%
Fixed assets including premises, furniture and fixtures	163.59%	135.95%	122.96%	100.35%	100.00%
Other assets	110.93%	123.98%	100.71%	85.93%	100.00%
Non-banking assets	0.00%	0.00%	0.00%	0.00%	100.00%
Total assets	151.54%	127.07%	117.02%	109.43%	100.00%
LIABILITIES AND CAPITAL					
Liabilities					
Borrowings from other banks, financial institutions and agents	135.98%	264.20%	198.57%	122.00%	100.00%
Deposits and other accounts	162.45%	127.89%	117.77%	110.96%	100.00%
Current/Al-wadeeah current accounts and other accounts	172.75%	150.70%	153.11%	120.04%	100.00%
Bills payable	129.74%	166.27%	86.24%	94.98%	100.00%
Savings/Mudaraba savings bank deposits	137.54%	135.32%	125.00%	113.01%	100.00%
Fixed/Mudaraba fixed deposits	208.43%	139.81%	118.69%	118.55%	100.00%
Bearer certificates of deposit	0.00%	0.00%	0.00%	0.00%	100.00%
Short notice deposits	227.74%	164.59%	152.26%	110.18%	100.00%
Deposit under special scheme	83.92%	74.42%	81.12%	94.32%	100.00%
Foreign currency deposit	369.63%	277.17%	148.44%	93.06%	100.00%
Other liabilities	159.52%	136.08%	121.65%	99.21%	100.00%
Subordinated Debt	82.84%	107.69%	126.63%	137.28%	100.00%
Total liabilities	158.35%	131.93%	120.93%	111.76%	100.00%
Capital/shareholders' equity					
Paid up capital	117.72%	108.50%	100.00%	100.00%	100.00%
Statutory reserve	121.37%	111.86%	103.10%	103.10%	100.00%
Other reserve	28.87%	18.69%	22.26%	44.26%	100.00%
Retained earnings	88.32%	106.53%	133.37%	136.93%	100.00%
Total shareholders' equity	90.21%	83.36%	81.79%	88.51%	100.00%
Total liabilities and shareholders' equity	151.54%	127.07%	117.02%	109.43%	100.00%

Note: Growth of each component of Balance sheet of every year calculated based on the account of the year 2020 which is representing the value 100%.

## HORIZONTAL ANALYSIS OF PROFIT & LOSS ACCOUNT (Solo)

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

Particulars	2024	2023	2022	2021	2020
Interest income/profit on investment	142.33%	104.94%	86.70%	78.13%	100.00%
Less: Interest/profit paid on deposits and borrowings, etc.	161.25%	100.48%	89.23%	81.33%	100.00%
Net interest income	89.49%	117.40%	79.64%	69.21%	100.00%
Investment income	204.78%	137.18%	130.45%	124.53%	100.00%
Commission, exchange and brokerage	185.96%	199.54%	151.60%	108.63%	100.00%
Other operating income	169.42%	167.54%	154.10%	97.08%	100.00%
Total operating Income	159.59%	143.34%	118.06%	101.02%	100.00%
Salary and allowances	141.89%	147.30%	123.74%	96.64%	100.00%
Rent, Taxes, Insurance, Electricity, etc.	130.39%	114.30%	97.61%	95.28%	100.00%
Legal expenses	315.17%	215.68%	164.07%	120.10%	100.00%
Postage, Stamps, Telecommunication, etc.	149.47%	131.58%	120.52%	103.06%	100.00%
Stationery, Printings, Advertisements, etc.	134.30%	191.13%	148.40%	117.05%	100.00%
Managing Director's salary & fees	168.34%	150.34%	105.80%	99.07%	100.00%
Directors' fees	245.67%	204.52%	186.39%	172.85%	100.00%
Auditors' fees	166.67%	116.67%	100.00%	100.00%	100.00%
Charges on loan losses	0.00%	0.00%	0.00%	0.00%	100.00%
Depreciation and repairs of bank's assets	225.30%	207.25%	161.33%	131.44%	100.00%
Other expenses	174.39%	190.10%	123.20%	103.40%	100.00%
Total operating Expenses	150.09%	153.98%	123.24%	100.34%	100.00%
Net Profit/(loss) before taxation & provisions	170.37%	131.28%	112.19%	101.79%	100.00%
Provision for loans and advances	338.16%	319.84%	315.62%	134.89%	100.00%
Provision for off balance sheet exposures	-374.26%	-9.22%	-1.22%	-224.42%	100.00%
Others provision	1.61%	1.29%	55.42%	8.82%	100.00%
Provision for diminution in value of investments	-22.11%	-0.71%	7.55%	106.03%	100.00%
Total provision	382.08%	322.03%	329.10%	156.41%	100.00%
Total profit before taxes	134.43%	98.90%	75.37%	92.51%	100.00%
Provision for taxation for the year	182.03%	115.94%	100.95%	92.98%	100.00%
Current tax	31.68%	-239.71%	191.54%	-583.96%	100.00%
Deferred tax	181.85%	115.51%	101.06%	92.15%	100.00%
Net profit after taxation	104.62%	88.45%	59.21%	92.74%	100.00%
Appropriations:					
Statutory reserve	79.42%	73.19%	0.00%	25.88%	100.00%
Interest on perpetual bond	100.00%	100.00%	100.00%	0.00%	0.00%
Retained Surplus during the year	94.58%	73.61%	68.93%	125.05%	100.00%

Note: Growth of each component of Profit & Loss of every year calculated based on the account of the year 2020 which is representing the value 100%.

# **VERTICAL ANALYSIS**

## **VERTICAL ANALYSIS OF BALANCE SHEET (Solo)**

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

Particulars	2024	2023	2022	2021	2020
Cash	4.98%	4.61%	4.45%	4.00%	4.66%
Balances with other Banks and Fl	3.63%	2.86%	1.10%	0.96%	2.65%
Money at call and short notice	1.95%	2.25%	0.38%	0.45%	0.84%
Investments	34.86%	25.99%	27.03%	25.60%	21.10%
Loans and advances	51.63%	60.85%	63.86%	66.14%	67.34%
Fixed assets	1.46%	1.44%	1.42%	1.24%	1.35%
Other assets	1.50%	2.00%	1.76%	1.61%	2.05%
Total assets	100.00%	100.00%	100.00%	100.00%	100.00%
Borrowing	2.62%	6.07%	4.95%	3.25%	2.92%
Deposits	84.82%	79.63%	79.63%	80.23%	79.12%
Other liabilities	4.70%	4.78%	4.64%	4.05%	4.47%
Subordinated Debt	1.91%	2.96%	3.79%	4.39%	3.50%
Total liabilities	94.05%	93.44%	93.01%	91.92%	90.00%
Shareholders' equity	5.95%	6.56%	6.99%	8.08%	10.00%
Total liabilities and shareholders' equity	100.00%	100.00%	100.00%	100.00%	100.00%

## VERTICAL ANALYSIS OF PROFIT & LOSS ACCOUNT (Solo)

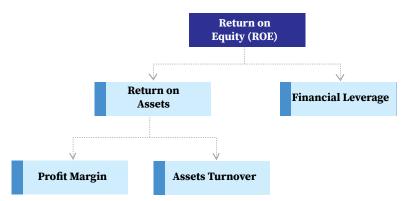
Profit and Loss Account (For last five years)

				BD	T in Million
Particulars	2024	2023	2022	2021	2020
Interest income	59.14%	57.19%	55.61%	57.01%	66.66%
Interest expenses	49.33%	40.32%	42.14%	43.69%	49.07%
Net interest income	9.81%	16.88%	13.47%	13.32%	17.58%
Income from investments	27.16%	23.86%	26.71%	29.00%	21.27%
Commission, exchange and brokerage	10.69%	15.04%	13.45%	10.96%	9.22%
Other operating income	3.01%	3.90%	4.23%	3.03%	2.85%
Operating income	50.67%	59.68%	57.86%	56.31%	50.93%
Operating expenses	25.32%	34.07%	32.10%	29.73%	27.06%
Operating profit	25.34%	25.61%	25.76%	26.59%	23.86%
Provision for loans and advance	7.32%	9.08%	10.55%	5.13%	3.47%
Provision for off balance sheet exposures	0.90%	0.03%	0.12%	0.95%	-0.38%
Other provision	0.01%	0.01%	0.29%	0.05%	0.54%
Provision for diminution in value of Investments	0.02%	0.00%	0.01%	-0.20%	-0.17%
Total provisions	8.25%	9.12%	10.97%	5.93%	3.46%
Profit before tax	17.10%	16.49%	14.80%	20.66%	20.40%
Provision for taxation	8.93%	7.44%	7.66%	7.94%	7.88%
Profit after tax	8.17%	9.06%	7.14%	10.85%	12.52%

Note: Total Income is considered as base figure to perform the analysis of Profit & Loss Accounts

# **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.

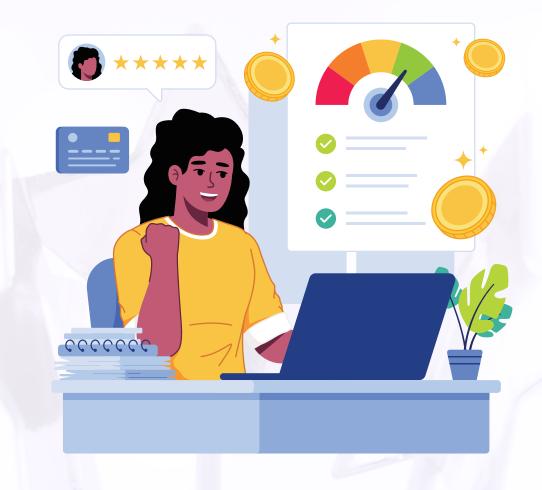


Particulars	Description	2024	2023
ROE	Net Income/Avg. Equity	13.33%	11.85%
ROA	Net Income/Avg. Asset	0.83%	0.80%
Financial Leverage	Avg. Asset/Avg. Equity	16.06	14.78
Check, ROE = ROA X Financial Leverage		13.33%	11.85%
Total Asset Turnover	Gross Income/Total Assets	5.15%	5.07%
Profit Margin	Net Income/Gross Income	16.12%	15.17%
Check, ROA = Profit Margin X Total Asset Turnover		0.83%	0.80%
Analysing Income			
Interest Income/Avg. Assets		1.00%	1.434%
Investment Income/Avg. Assets		2.76%	2.028%
Fee Income/Avg. Asset		1.09%	1.279%
Other Income/Avg. Asset		0.31%	0.332%
	Total Asset Turnover (sum)	5.15%	5.07%
Analysing Expense			
Operating Expense/Gross Income		49.98%	57.09%
Provisions/Gross Income		16.28%	15.28%
Taxation Cost/Gross Income		17.62%	12.46%
	Profit Margin (100-sum)	16.12%	15.17%

#### Main Highlights of DuPont analysis:

- 1. Return on Equity increased due to increase of PAT.
- 2. Net Profit Margin 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 increased compared to previous year due to increase of Operating Income.

## **CREDIT RATING**



	Long Term	Short Term	Year		
<b>Current Rating</b>	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

# DIRECTORS' REPORT

# **DIRECTORS' REPORT**

#### Dear Shareholders,

The Board of Directors of Jamuna Bank PLC. takes pleasure in welcoming you all to the 24th Annual General Meeting (AGM) and presenting Annual Report and the audited financial statements of the bank for the year ended 31 December 2024 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**

The global economic context has become modestly more favorable since last June, following several years characterized by overlapping negative shocks. Inflation appears to be moderating without a substantial slowdown in key economies, and monetary policy easing has now become widespread. In the next couple of years, deceleration in the two main engines of the global economy—the United States and China—is expected to be offset by firming growth elsewhere, including in many emerging market and developing economies (EMDEs). In all, the post-pandemic global economic expansion is forecast to remain on a steady path. However, the global economy appears to be settling at a relatively low level of growth—one insufficient to foster sustained economic development and catch up in per capita incomes—with the possibility of further headwinds from heightened policy uncertainty, growing trade fragmentation, slower than-anticipated progress in reducing inflation, and weaker activity in major economies.

#### **Global GDP**

Global growth is estimated to have stabilized at 2.7 percent in 2024 and is forecast to hold steady at that pace over 2025-26. This forecast nonetheless implies that global growth will remain 0.4 percentage points below the 2010-19 average, with output continuing to lag its pre-pandemic trajectory. This reflects both the prolonged effects of the adverse shocks of recent years, and a structural decline in the fundamental drivers of growth. In particular, trade and investment are expected to expand at a slower pace relative to their 2010-19 averages across many advanced economies and EMDEs. The

long-term weakening of economic dynamism is captured also by measures of potential growth: in all, global potential growth is estimated to have declined by about one-third since the 2000s.

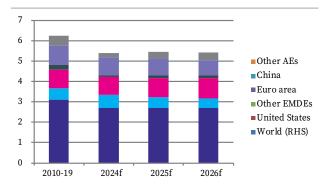
Particulars	2022	2023	2024e	2025f	2026f
World	3.2	2.7	2.7	2.7	2.7
United States	2.5	2.9	2.8	2.3	2.0
China	3.0	5.2	4.9	4.5	4.0
Europe and Central Asia	1.6	3.4	3.2	2.5	2.7
Emerging Market and Developing Economies	3.7	4.2	4.1	4.1	4.0
East Asia and Pacific	3.4	5.1	4.9	4.6	4.1
Middle East and North Africa	5.4	1.7	1.8	3.4	4.1
South Asia	5.8	6.6	6.0	6.2	6.2
Sub-Saharan Africa	3.8	2.9	3.2	4.1	4.3

#### Table 1.1 Real GDP (Prime and Regional)

Source: World Bank

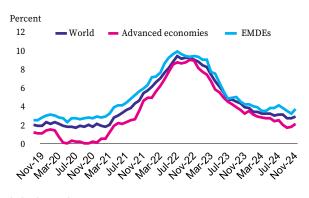
#### **Global Inflation**

Global inflation continued to recede in 2024 amid easing energy and food prices, healing supply chains, and the lagged effects of tight monetary policy stances. As a result, the share of economies with above-target inflation is set to fall in 2025 to its lowest level since the peak in 2022. Core inflation remained elevated in 2024, moderating the disinflationary impact of a sharp decline in energy and food inflation. In many advanced economies, year-on-year inflation has fallen below targets as fuel prices declined through last year and food prices stabilized. In EMDEs, headline inflation has continued to decline, coming within a percentage point of pre-pandemic levels by late 2024, despite briefly edging up in some economies in the second half of 2024. Inflation is expected to decline in 2025, owing to softening core prices as demand cools and labor markets ease, as well as a further decline in commodity prices. Consistent with these projections, surveys of inflation expectations indicate a continued moderation in inflation globally this year and next.



#### Contribution to Global Growth

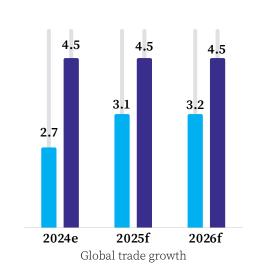
#### Consumer price inflation



#### **Global Trade**

Global trade in goods and services rebounded in 2024, growing by an estimated 2.7 percent after a tepid expansion in the previous year. Growth in goods trade accelerated in the second half of 2024, following a weaker-than-expected recovery in the first half. The pickup was partly driven by precautionary inventory buildup in anticipation of possible trade dislocations, including those resulting from dockworker strikes on the U.S. East Coast and the Gulf of America, as well as announced and potential higher tariffs in the United States. Maritime transit and freight rates increased in the latter half of 2024, reflecting disruptions in maritime transport and higher shipping volumes. However, these costs remain well below the peaks seen during the pandemic and have not had a significant impact on the availability of goods or global delivery times thus far.

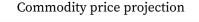
The recovery in global goods trade last year was uneven across country groups. Goods trade expanded steadily in EMDEs, while it remained weak in most advanced economies, except for the United States, as a result of sluggish growth. Moreover, leading indicators signal continued weakness in advanced-economy goods trade. Among EMDEs, the expansion in goods trade in 2024 was broad-based across regions— except in the Middle East and North Africa (MNA), where trade contracted because of oil production cuts by OPEC+ members.

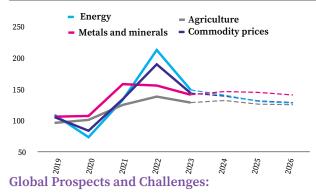


#### Global trade growth (%)

#### **Global Commodity Market**

Commodity prices fell modestly in 2024 and are forecast to decline further, dropping 6 percent in 2025 and 2 percent in 2026, although they are expected to remain above prepandemic averages. The price of Brent crude oil, which averaged \$80/bbl in 2024, is expected to drop to \$72/bbl in 2025 and \$71/bbl in 2026, with robust supply and subdued consumption growth in major economies more than offsetting the effects of geopolitical tensions. Metal and mineral prices are expected to edge down in 2025-26, with the decrease led by declines in iron ore prices due to subdued demand, notably from China's ailing real estate sector. Food commodity prices fell last year amid a rebound in grain supply growth.





#### Prospects

Global growth is stabilizing as inflation returns closer to targets and monetary easing supports activity in both advanced economies and emerging market and developing economies (EMDEs). This should give rise to a broad-based, moderate global expansion over 2025-26, at 2.7 percent per year, as trade and investment firm.

However, growth prospects appear insufficient to offset the damage done to the global economy by several years of successive negative shocks, with particularly detrimental outcomes in the most vulnerable countries. From a longer-term perspective, catch-up toward advanced economy income levels has steadily weakened across EMDEs over the first quarter of the twenty-first century. Heightened policy uncertainty and adverse trade policy shifts represent key downside risks to the outlook. Other risks include escalating conflicts and geopolitical tensions, higher inflation, more extreme weather events related to climate change, and weaker growth in major economies. On the upside, faster progress on disinflation and stronger demand in key economies could result in greater-thanexpected global activity.

The subdued growth outlook and multiple headwinds underscore the need for decisive policy action. Global policy efforts are required to safeguard trade, address debt vulnerabilities, and combat climate change. National policy makers need to resolutely pursue price stability, as well as boost tax revenues and rationalize expenditures in order to achieve fiscal sustainability and finance needed investments. Moreover, to raise longerterm growth and put development goals on track, interventions that mitigate the impact of conflicts, lift human capital, bolster labor force inclusion, and confront food insecurity will be critical.

#### Risks to the outlook

The balance of risks to the outlook continues to be tilted to the downside, despite the presence of some important upside risks. Global growth could be lower than projected due to heightened uncertainty and the potential for substantial adverse policy shifts, particularly relating to trade policies. The latter could result in further trade fragmentation and dampen activity, particularly in exportoriented EMDEs. Global economic activity could also be adversely affected by a growing severity or incidence of conflict, such as a prolonged escalation of the conflict in the Middle East, which could substantially disrupt oil and natural gas supplies.

Other downside risks to global growth include a resurgence of inflationary pressures, even beyond the potential

inflationary effects of heightened trade protectionism and conflict-related shocks. This could be driven, for instance, by persistently elevated services price inflation, which could require many central banks to slow the pace of monetary policy easing and keep policy rates higher for longer. In addition, growth in major economies could surprise on the downside. In the United States, significant trade policy shifts and faster cooling of the labor market could reduce growth relative to the baseline. Meanwhile, growth in China could be weaker than expected owing to a deeper or more prolonged property sector downturn or persistent weakness in consumption. More severe and frequent climate events could reduce activity in the near term while amplifying the slowdown in the fundamental drivers of growth over the longer term.

On the upside, faster-than-anticipated global disinflation could result from greater progress on goods deflation arising from lower commodity prices or from stronger productivity gains, possibly linked to artificial intelligence (AI). This could enable central banks to cut policy rates faster than expected in the baseline. Additionally, growth in major economies could be stronger than anticipated. In the United States, more expansionary fiscal policy and resilient consumption—bolstered, for example, by strong household balance sheets—could push near-term growth above expectations. In China, expanded policy support could lead to upside surprises in near term growth.

## **BANGLADESH ECONOMY OUTLOOK**

The Bangladesh economy is currently under significant strain due to several ongoing challenges. While external factors such as the COVID-19 pandemic and the Ukraine war have left their mark, persistent domestic issues such as corruption, crony capitalism, lack of transparency in public policy, and political instability have undermined effective economic management. As the strength of democratic institutions eroded and power became concentrated among political and business elites, it became increasingly difficult to implement much-needed structural reforms.

The structural fragility of Bangladesh's economy is further reinforced by several interrelated challenges. Private investment, for instance, has remained stagnant as a share of GDP for more than a decade. Bangladesh lags behind regional peers in attracting foreign direct investment (FDI), missing opportunities to integrate into global value chains and diversify its industrial base. Fiscal constraints also loom large, as the country struggles with one of the lowest tax-to-GDP ratios in the world. Rising non-performing loans, inadequate regulatory oversight, and political interference in loan disbursements have weakened the banking sector. Meanwhile, the underdeveloped capital market restricts long-term financing options, hindering private sector expansion. External debt is another growing concern, as increasing reliance on non-concessional loans has raised debt servicing costs, putting pressure on the foreign exchange reserves and raising questions about long-term debt sustainability.

The year 2024 proved to be a year of breakthrough due to the

change of political regime through mass uprising in August 2024 leading to the formation of an interim government tasked with addressing Herculean challenges. Focusing on both immediate relief and near-term reforms to strengthen the economy, the government has implemented several key reform measures to stabilize the economy: raising policy rates several times to tame inflation, reconstituting the boards of some struggling banks, allowing markets to fix lending rates, opening up FCY rates to increase inward remittance and improve FX reserve etc. These were quite bold moves towards improving economic management and governance and addressing long-standing structural issues that have held back Bangladesh's true economic potential.

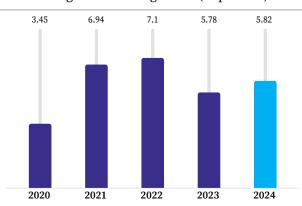
However, in recent months, Bangladesh's foreign currency reserves and exchange rate have stabilized mainly due to more than expected flow of inward remittances, moderate growth of export receipts and strict measures to curb trade based money laundering which have helped improve the balance of payments (BoP) deficit. Remittances surged by 27.6% during July-December of FY 2024-25, compared to a modest 2.9% growth in the same period of FY 2023-24. Gross foreign exchange reserves stood at USD 26.21 billion at the end of December 2024.

#### **GDP Growth**

The student-led mass uprising in Bangladesh in July-August, 2024 led to a significant political change, resulting in a shift in government. This change brought about a period of uncertainty, which contributed to a slowdown in business activity and economic growth for two to three months. During this time, several sectors faced challenges, and the growth momentum of the economy temporarily stalled as domestic and international confidence diminished.

However, by December 2024, the economy showed strong signs of recovery. Provisional estimates from the Bangladesh Bureau of Statistics (BBS) report a notable rebound in GDP growth, reaching 5.82% after the brief period of stagnation. This resurgence reflected a stabilization of the business environment and a restoration of investor confidence, with nominal GDP rising from BDT 44,90,842 crore in the previous fiscal year to BDT 50,48,027 crore in FY 2023-24. Despite this recovery, per capita income in dollar terms remained below the FY 2022-23 levels, primarily due to the continued depreciation of the Bangladeshi Taka against the US Dollar. This also highlights the need for addressing income inequality, as the economic growth has not been evenly distributed across all segments of society.

Looking ahead, the GDP forecast for 2025 remains positive, with projections indicating a growth rate of around 6.0% reflecting continued recovery and stability. If the political environment remains stable and business confidence strengthens further, the economy is expected to expand at a moderate pace, supported by robust domestic demand and improved export performance.

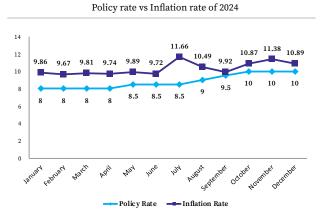


GDP growth of Bangladesh (in percent)

While the growth, although marginal, is encouraging, the per capita income in dollar terms is still below that of FY2022. The rapid depreciation of BDT against USD is a significant contributing factor to this end. It must also be noted that these average measures conceal a highly skewed income distribution.

#### Inflation vs Monetary Policy

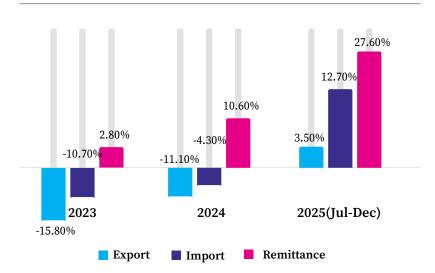
With inflation hovering around 10 per cent with food price inflation at around 10.5 per cent annually, the country is now in the grip of a cost-of-living crisis. But many consider that the figure is an underestimate, the real figure is much higher. It is not uncommon for governments to choose the method to estimate inflation that suits them well. To control inflation, Bangladesh Bank continued its tight monetary policy by increasing the policy rate and avoiding injection of new high powered money into the economy in terms of government spending. To mitigate the economic challenges like high inflation, the depreciation of the taka, and depletion of foreign exchange reserves, Bangladesh Bank took several steps in the second half of the FY 2023-24. These included introducing a crawling peg system, removing SMART (Six Months Moving Average Rate of Treasury Bill) based interest rate caps to allow a marketoriented interest rate and, increasing the policy rate.



#### Export, Import and Remittance

Bangladesh's exports hit \$50 billion in 2024, buoyed by a sharp December spike, providing the much-anticipated breather for an economy facing multiple headwinds, including external account pressures. Exports grew 8.3 percent year-on-year in the past year, according to data from the Export Promotion Bureau. The growth is largely attributed to the strong performance of the readymade garment (RMG) industry, the backbone of the country's economy. In the first six months of the current fiscal year 2024-25, exports rose by 12.84 percent to \$24.53 billion. During the July-December period, garment shipments, the top export earner, increased by 13.28 percent to \$19.88 billion. After the garments sector, subsequent positions hold by leather and leather goods, frozen and live fish, home textiles and plastic goods.

Despite a significant depreciation of the exchange rate, tight foreign exchange liquidity conditions, and higher borrowing costs due to the strict monetary policy, overall imports showed a remarkable turnaround in H1FY25, especially in December 2024. This acceleration in import was mainly driven by strong demand for RMG-related inputs, relaxation of import restrictions, stable global commodity prices, and increased import demand ahead of Ramadan. Following a sharp downturn of 11.1 percent in FY24, imports rebounded strongly, with a 23.3 percent growth in December 2024 (year-on-year), contributing to an overall 3.5 percent growth in H1FY25. This growth in imports was broad-based. A resurgence in remittance inflows through official channels, supported by a competitive exchange rate, government cash incentives, accessible agent banking, and mobile financial services (MFS), along with vigilant monitoring of over and under-invoicing has helped reduce pressure on the BoP. Remittance inflows surged by 27.6 percent during July to December of FY 2024-25, compared to a growth of only 2.9 percent during the same period of FY 2023-24.



## Export-Import and Remittance Growth

#### Investment

During the last five years (FY2020-FY2024), the gross investment-GDP ratio has decreased by 0.33 percentage points. Gross investment was 31.31 percent of GDP in FY2020, while it crawled down to 30.98 percent in FY2024 (Table 2.1).

Name of the Issues	FY20	FY21	FY22	FY23	FY24(p)
Private	24.02	23.70	24.52	24.18	23.51
Public	7.29	7.32	7.53	6.77	7.47
Total	31.31	31.02	32.05	30.95	30.98

#### Table 2.1: Investment-GDP ratio in Bangladesh (in percent)

Source: CPD IRBD 2024

Private investment-GDP ratio decreased from 24.18 percent in FY2023 to 23.51 percent in FY2024. An uptick in public investment compensated for this slack in private investment. Given the current sluggish implementation of the Annual Development Program (ADP), whether the provisional estimate for the public investment-GDP ratio will hold remains a question. Industrial output growth has slowed down due to stagnant private investment, import restrictions on inputs and higher energy costs. Over the last decade or so, the private investment/GDP ratio remained at around 20 per cent. This was caused by tight liquidity conditions, rising interest rates, import restrictions, and increased input costs stemming from rising energy prices.

#### **Balance of Payment**

Bangladesh is not only running a deficit on the current account but in the financial account as well in its balance of payments. If the financial account becomes negative, it creates further pressures on foreign exchange reserve. The very low level of FDI inflow is further adding to the problem. It is to be noted that a financial account measures the increase or decrease in a country's ownership of international assets. The current foreign exchange reserve is estimated to be about US\$20 billion. Continuing balance of payments difficulties and an overreliance on remittances have exposed the economy to external shocks. Bangladesh also runs a budget deficit which stands at 4.6 per cent of GDP for the fiscal year 2024-25. Almost two-thirds of public revenue is derived from indirect taxes and a third from direct taxes. Reliance

on indirect taxes, especially consumption taxes, are viewed as regressive. Such taxes not only negatively affect income redistribution via the taxation system but also further erode consumer purchasing power in periods of high inflation as is the case now in Bangladesh.

## **AN OVERVIEW OF BANKING INDUSTRY**

After the political shift in August 2024, Bangladesh Bank (BB) has prioritized critical financial sector reforms to address longstanding structural issues. The key areas of focus include stabilizing the macro economy, preventing a potential banking crisis, implementing legal and policy reforms to tackle banking sector problems, strengthening BB's operations, and recovering assets stolen from the banking system. To support this initiative, three task forces have been formed with the following goals: (i) Conducting a comprehensive review of banks' assets to lay the foundation for a wide-ranging banking sector reform programs. (ii) Enhancing BB's capacity and efficiency, particularly in enforcing regulations and promoting good governance in the banking system. (iii) Aggressively pursuing the recovery of stolen assets both domestically and internationally.

Also, BB has formed a six-member task force to lead these reforms, including conducting an Asset Quality Review (AQR) of banks, with the support of Asian Development Bank (ADB) and the World Bank. BB has restructured the boards of 11 banks and financial institutions to improve governance putting them under close surveillance. To address liquidity shortages, BB has provided significant liquidity support and guarantees for interbank borrowing, boosting depositor confidence and ensuring smooth banking operations. While these measures have helped avert an immediate crisis, BB's focus remains on building a resilient banking system through mediumterm reforms based on the taskforce's recommendations. Since June 2021, Bangladesh's banking sector has been struggling with a liquidity shortage, which continued into the first half of FY 2025. Several factors contribute to this liquidity crunch, including Bangladesh Bank's foreign exchange sales to support the Taka's exchange rate, slow loan recoveries, a high volume of non-performing loans (NPLs), and sluggish deposit growth despite attractive interest rates. Public mistrust, particularly due to irregularities and scams in Shariah-based banks, has led to an increase in cash holdings. Additionally, the implementation of contractionary monetary policies to curb inflation has further intensified the liquidity problem although BB has

consistently provided various forms of liquidity support to maintain healthy liquidity in the struggling banks. These efforts are intended to restore public trust by strengthening governance standards and developing a resilient banking system.

Deposits of the banking system grew by 7.44% (y-o-y) in December 2024, which was 11.04% (y-o-y) in December 2023 despite rising deposit interest rates. This downturn may be linked to lower confidence in the banking sector, stemming from the deteriorating condition of few banks, as well as households' struggle to manage increasing living costs due to persistently high inflation. Domestic credit growth narrowed to 9.12% (y-o-y) at the end of December 2024 compared to 11.89% (y-o-y) at the end of December 2023. Of the sources of domestic credit, the public sector credit and private sector credit grew by 16.32% and 7.28% (y-o-y) respectively at the end of December 2024. Due to higher credit demand from the government to meet the spending needs as revenue collection fell significantly below target, public sector credit growth was higher, thereby crowding out the availability of credit for the private sector. Rising borrowing cost, stagnant business environment resulting from mass uprising and widespread disruptions in July and August 2024, along with decreased loan disbursement capacity of some banks due to a high amount of defaulted loans and depositor withdrawal, contributed to slowing credit growth in private sector. The overall advance-deposit ratio (ADR) reached 81.17% at the end of December 2024, compared to 80.38% at the end of December 2023. The banking sector has witnessed an alarming rise in the non-performing loans (NPLs) ratio. The gross NPL ratio reached a significant high of 20.20% in December 2024, up from 9.00% in December 2023. This deterioration in asset quality may even exacerbate by the recent revision of overdue definition by the central bank reducing the threshold for classification of fixed term loans from 6 months to 3 months. The overall capital to Risk weighted Assets Ratio (CRAR) of the banking system fell significantly below the Basel III minimum requirement, reaching at 6.48% at the end of September 2024 which was 11.64% at the end of December 2023. This decline was

mainly driven by state-owned commercial banks (SCBs).

The banking sector as a whole maintained the liquidity ratios i.e. Liquidity Coverage ratio (LCR), Net Stable Funding Ratio (NSFR) as on 31 December 2024. Maintained LCR of the banking sector reached 157.50% (provisional) in December 2024, still remaining above the minimum requirement of 100% that would cover the banks net cash flows for a minimum of 30 days. Minimum regulatory requirement of holding Net Stable Funding Ratio (NSFR) was maintained at 105.41% (provisional) in December 2024 compared to 108.45% in December 2023.

Some important initiatives taken by Bangladesh Bank in 2024 are as follows:

- Abolition of SMART
- Rationalization of Interest Rate on Credit Card
- Policy on Merger of Banks
- Introduction of Crawling Peg Exchange Rate System
- Guidelines on Core Banking Solution (CBS) Features and Controls
- Fund transfer from Domestic Banking to Offshore Banking Operations up to 30% of regulatory capital.
- Revolving refinancing for development of Cottage, Micro, Small and Medium sector
- Setting Green Finance and Sustainable Finance target and achievement
- Master Circular on Loan Classification & Provisioning
- Removal of Special General Provision for COVID-19

## **AN OVERVIEW OF CAPITAL MARKET**

The year 2024 was tough for stock investors, with the benchmark index of the Dhaka Stock Exchange (DSE) losing 16.5 per cent, the biggest annual fall in four years. The outgoing year is an eventful year for the country's capital market as well, with changes in the leadership of the market regulator following the notable shift in the country's political environment in August.



## DSE ANNUAL RETURN VS MARKET PE



## DSEX VS MARKET CAP

After the fall of the Awami League-led government, those in the top positions of the Bangladesh Securities and Exchange Commission (BSEC) were replaced. Khondoker Rashed Maqsood, a former banker, became the new BSEC chairman. The boards of the DSE and the Chittagong Stock Exchange (CSE) have also been restructured. The new commission has been working to bring necessary reforms for sustainable development of the capital market so that it regains investor confidence, market analysts say. The market watchdog took stricter actions against unscrupulous investors and brokers, compared to the previous commissions. It also downgraded more than 28 non-compliant companies to "Z" category at once and formed several probe committees to punish wrongdoers based on probe findings.

#### The beginning of 2024

The year gave a fresh start to the equity market when the floor price was withdrawn from most stocks in January after 18 months. Following the lifting of the price restriction, large-cap companies experienced high liquidity flow, as a result, the average daily turnover rose 9.35 per cent year-on-year to Tk 6.32 billion in 2024. But the market failed to sustain the upward trend due to the dollar crisis, macroeconomic worries and a rise in the yields of Treasury bonds.

#### Political change ushers in hope but it quickly diminishes

Investors saw a glimmer of hope after the August political changeover. The DSE index surged by 786 points, with

market cap boosted by Tk 679 billion, in just four days from August 6. Soon investors' enthusiasm faded as political uncertainties loomed again. So, the capital market in 2024 navigated a challenging environment marked by political transitions, regulatory shifts and persistent economic uncertainties. Throughout the year, Bangladesh scrambled to maintain healthy foreign currency reserves, bring down inflation and stem the devaluation of the local currency against the US dollar. Investor sentiment mostly remained subdued due to uncertainties surrounding the market outlook amid economic and political tensions. The market experienced slight recovery from time to time when opportunist investors opted to capitalize on oversold issues that they deemed lucrative following substantial correction. The DSEX, the prime index of the DSE, tumbled 1,030 points or 16.5 per cent over the year to 5,216. The index moved between 4,898 and 6,178 in the year. The index witnessed the highest fall since 2019, the year when the key index lost 17.32 per cent. The DSE shed Tk 1.18 trillion in 2024 despite the listing of six new companies.

#### IPO flow squeezed

Fund raising from the primary market through initial public offerings (IPOs) remained low this year; no new company got IPO approval in the outgoing year. Six companies that received regulatory approval of their IPO proposals the year before collected Tk 6.55 billion in 2024. The lack of IPOs drove away many investors from the equity market.

As a result, the number of beneficiary owners' accounts dropped more than 5 per cent to 1.66 million . Making the secondary market vibrant is imperative to draw new companies through IPO.

The new commission has already held meetings with several major local and multinational companies for listing. All but the telecom sector endured losses this year. The engineering sector was the biggest loser in 2024, losing 47 per cent, followed by the power sector with a 34 per cent correction, the pharmaceutical 23 per cent, food 21 per cent and the banking sector 2 per cent. The telecom sector gained 5 per cent as the sector heavyweight - Grameenphone -- gained 13 per cent alone during the year. Lovello Ice-cream was the top annual gainer, soaring 154 per cent, while New Line Textile the worst loser, having shed 85 per cent. Orion Infusion became the most traded stock in 2024, with a turnover value of Tk 35.98 billion, followed by Lovello Ice-cream, BRAC Bank, Grameenphone, and Alif Industries.

#### 2025 outlook

The capital market is likely to continue to navigate a challenging climate in 2025 against the backdrop of ongoing political and economic uncertainties. However, positive developments are expected on the macroeconomic front, such as rising flow of remittance and foreign funds, stable foreign exchange reserves, and progress in the disbursement of the IMF loan.

Moreover, the market may get some support in the coming year in the form of policy changes. There may be a cooling of political tensions in the latter half of the year if clouds over the next parliamentary elections get cleared. The DSEX may hover around 5,000-5,800 points, while the average daily turnover is projected to remain subdued at around Tk 5 billion to Tk 7 billion, pertinent to improved money flow in the market and predicted a bullish outlook for Bangladesh's stock market towards the second half of the next year following an economic turnaround.

## **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.

Segment Name	Description
Jamuna Bank PLC. (Solo)	Jamuna Bank PLC. is one of the leading Private Banks in Bangladesh, with a network of 169 branches, 114 sub-branches, 55 Agent outlets along with 360 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.
	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.

Segment Name	Description
	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. 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.
	<b>Islami Banking</b> 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 in Dhaka. Subsequently second branch was opened on November 27, 2004 at Jubilee Road in 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 169 Bank's branches are prepared for the services under the brand <i>Jamuna Al-Ihsan</i> .
	Through the Islami Banking Branch the Bank extends all types of Islami Shar'iah 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 and senior banker having Islami Banking exposure with knowledge of conventional and Islami Banking. 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.

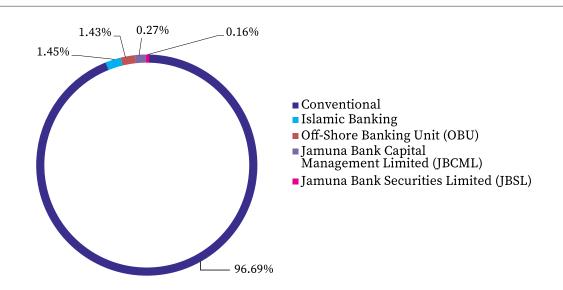
Segment Name	Description
Jamuna Bank Securities Limited (JBSL)	Jamuna Bank Securities Limited (JBSL), a fully owned subsidiary of Jamuna Bank PLC. and a full-fledged Stock Dealer & Stock Broker licensed under the Bangladesh Securities and Exchange Commission. It is operating both of the Stock Exchanges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

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 2024)

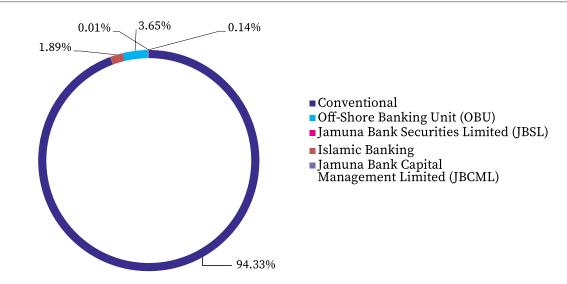
			]	BDT in million
Particulars	2024	%	2023	%
Conventional	16,825.60	96.69%	15,155.60	96.98%
Islamic Banking	252.35	1.45%	190.66	1.22%
Off-Shore Banking Unit (OBU)	248.22	1.43%	221.68	1.42%
Jamuna Bank Capital Management Limited (JBCML)	46.90	0.27%	39.53	0.25%
Jamuna Bank Securities Limited (JBSL)	28.22	0.16%	19.51	0.12%

## Group Revenue 2024



#### Group Assets (as at 31 December 2024)

				BDT in million
Particulars	2024	%	2023	%
Conventional	345,719.86	94.33%	286,861.93	93.33%
Islamic Banking	6,912.08	1.89%	8,669.87	2.82%
Off-Shore Banking Unit (OBU)	13,389.54	3.65%	11,388.70	3.71%
Jamuna Bank Capital Management Limited (JBCML)	435.83	0.14%	405.80	0.13%
Jamuna Bank Securities Limited (JBSL)	30.41	0.01%	36.51	0.01%

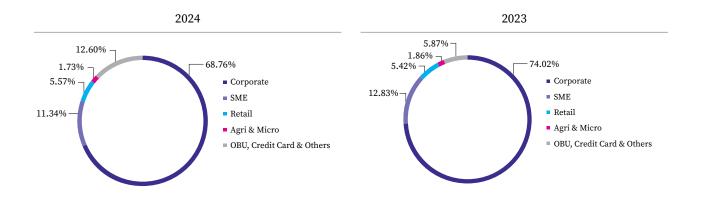


### Group Assets (as at 31 December 2024)

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 68.76 percent of total loans and advance of the bank. Segmental business (Loans & Advances) as on **31 December 2024** has been stated as follows:

				(0	
	20	24	2023		
Particulars	Amount	% of total loans	Amount	% of total loans	
Corporate Banking	129,943.11	68.76%	138,241.53	74.02%	
SME Banking	21,432.74	11.34%	23,967.70	12.83%	
Retail Banking	10,528.97	5.57%	10,119.33	5.42%	
Agricultural & Micro Credit	3,272.88	1.73%	3,466.95	1.86%	
OBU, Credit Card & Others	23,812.32	12.60%	10,964.51	5.87%	
Total	188,990.02	100%	186,760.02	100%	

(figure in million)



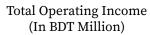
## FINANCIAL PERFORMANCE HIGHLIGHTS OF JAMUNA BANK

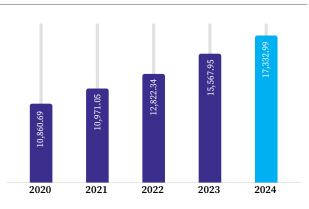
The banking sector is grappling with a large amount of non-performing loans (NPL), which shows no sign of coming down. Non-performing loans (NPLs) hit a record Tk. 345,764 crore at the end of 2024, a total of 20.20% of total disbursed loans in the country and the amount of NPLs was Tk1,45,633 crore at the end of 2023. In addition, at least 42% of total loans in state-owned banks were classified as non-performing and 15% of total loans in private banks were non-performing. The actual NPL amount would be much higher if distressed assets, loans in special mention accounts, loans with court injunctions, and rescheduled loans were included. Another issue of rising NPLs, previously, loans were classified as overdue after 270 days, but the time frame has now been reduced to 180 days. Furthermore, starting from April 2025, loans will be classified as non-performing within just 90 days. Due to this new policy, NPLs are expected to rise even further in the coming months.

Despite intensified challenges, Jamuna Bank managed its portfolio efficiently closing the year 2024 with an NPL of 6.92% which is lower than that of industry average (20.2% as of December 2024). We have followed Bangladesh Bank's instruction meticulously for maintaining provision and recognizing interest income. Our focus in 2024 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:

#### **Operating Income**

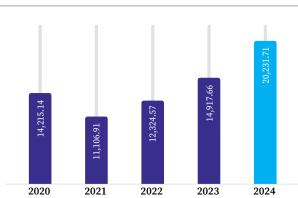
In the year 2024, the bank recorded a surge in its operating profit, witnessing an increase of 11%. The operating profit soared to Taka 17,332.99 million, a notable upturn from the Taka 15,567.95 million reported in 2023. Furthermore, the net profit after taxes also exhibited substantial growth, reaching Taka 2,794.00 million in 2024 compared to Taka 2,362.36 million in the preceding year. The significant improvement in the bank's operating results for 2024 can be attributed to its outstanding performance in asset liability management, dynamic foreign exchange operations in a very crisis period, and the effective management of surplus funds.





#### Interest Income/Profit from Investment:

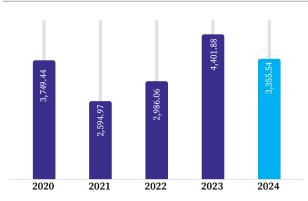
As of December 31, 2024, the Bank's total Interest Income/ Profit from loans & advances/Investment reached BDT 20,231.71 million, marking a notable increase (36%) from the BDT 14,917.66 million recorded in 2023. This growth in interest/profit income BDT 5,314.05 million, primarily attributed to a 1.19% rise in the Loan portfolio, rising central bank rates, Expanding loan offerings and Effective interest rate management.



#### Interest income (In BDT Million)

**Net interest income (NII)** which contributed 19.36% of total operating income decreased by 24% in 2024 compared to previous year. However, non-interest income which contributed rest 80.64% increased by 25% primarily due to mainly growth of income from investment (49%) in 2024 compared to previous year.

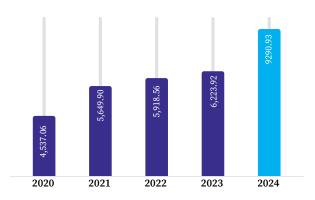
#### Net interest income (In BDT Million)



#### **Investment Income:**

Investment Income which contributed 53.60% of total operating income increased by 49% in 2024 compared to previous year. However, non-interest income which contributed rest 80.64% increased by 25% primarily due to mainly growth of income from investment (49%) in 2024 compared to previous year.

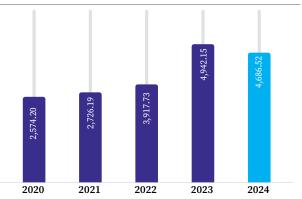
#### Income from Investment (In BDT Million)



#### Commission, exchange & brokerage and Other Income

The income derived from Commission, Exchange, & Brokerage and Other Income fell slightly from BDT 4,942.15 million in 2023 to BDT 4,686.52 million in 2024. This represents a decrease of 5% when compared to the previous year. Due to the persistent challenges posed by the Russia-Ukraine conflict and volatility in the foreign exchange market, foreign exchange businesses experienced significant negative growth. The historical position of Commission, Exchange, & Brokerage and Other income over the last five years is presented below.

Commission, exchange & brokerage and Other Income (In BDT Million)



Total provision charged against loans, investments and other assets inreased by 19% in 2024 compared to that of 2023 due to down gradation of few large contracts, new classification. As per BRPD Circular No. 58 dated December 31, 2024, the Special General Provision for COVID-19 has been repelled and Jamuna Bank has reversed the provision (BDT 456.80 million) as per circular during the year. However, the provision for classified loans & advances (net of write-off recovery) in 2024 increased around 64.22% compared to that of 2023. General provision for loans and advances decreased by 56.80%. As per BB SMESPD circular no. 04 dated 29 March 2021 and subsequent SMESPD circular letter no. 05 dated 26 April 2021, the Bank has been maintaining a provision for startup fund @ 1% of profit after tax each year since 2020. Total tax provision increased by 57% in 2024 compared to previous year due to increase in revenue and non-deductible expenses, and decrease of income in concessional tax bucket in 2024.

Finally Bank's profit after tax (PAT) increased by BDT 431.64 million or 18% to BDT 2,794.00 million in 2024 compared to that of 2023. The Board of Directors recommend 17.50% cash and 6.50% stock dividend for the year 2024.

(In BDT Million)

	Solo		%	Consolidated		%	
Particulars	2024	2023	Change	2024	2023	Change	
Net Interest income (NII)	3,355.54	4,401.88	-23.77%	3,379.33	4,418.26	-23.51%	
Non-interest income	13,977.45	11,166.07	25.18%	14,021.95	11,208.72	25.10%	
Total Operating Income	17,332.99	15,567.95	11.34%	17,401.28	15,626.99	11.35%	
Total Operating Expense	8,662.98	8,887.29	-2.52%	8,710.42	8,931.79	-2.48%	
Operating Profit (Profit before provision & tax)	8,670.01	6,680.66	29.78%	8,690.87	6,695.20	29.81%	
Total Provisions	2,821.67	2,378.20	18.65%	2,837.27	2,385.32	18.95%	
Profit before tax for the year	5,848.35	4,302.45	35.93%	5,853.59	4,309.89	35.82%	
Tax provision for the year	3,054.35	1,940.10	57.43%	3,060.30	1,943.58	57.46%	
Profit after tax (PAT)	2,794.00	2,362.36	18%	2,793.29	2,366.31	18%	
Earnings per share (EPS) (2023 reestated)	3.17	2.68	18%	3.17	2.68	18%	

Deposit stood at BDT 310.45 billion registering a growth of 27.03% amidst tight liquidity conditions and surging treasury yield. Advance increased to BDT 188.99 billion with a growth of 1.9%. We move cautiously to increase of our loan portfolio during this crisis period. Import, export and remittance stood at BDT 276.76 billion, BDT 176.04 billion and BDT 71.86 billion 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 366.02 billion from BDT 306.92 billion with the growth of 19.26% over that of last year. Capital base of the bank is one of the highest in the industry. The capital adequacy ratio of the bank stood at 16.37% against regulatory requirement of 12.50%. In 2024, total capital reached BDT 31.35 billion. Capital base safeguards the bank from unforeseen credit, operational or market shock and supports business expansion.

Return on Assets (ROA) of 0.83% and a Return on Equity (ROE) of 13.33%, signifying enhancements from the previous year, and an Earnings Per Share (EPS) increase to BDT 3.17 from BDT 2.68 (restated) in 2024.Following table presents some of the key financial ratios:

Destination	Bank			
Particulars	2024	2023		
Return on average equity (PAT/Average Equity)	13.33%	11.85%		
Return on average assets (PAT/Average assets)	0.83%	0.80%		
Cost to income ratio(operating expense/operating income)	49.98%	57.09%		
Capital to risk weighted assets ratio	16.37%	16.64%		
NPL ratio	6.92%	4.96%		
EPS (BDT) (2023 restated)	3.17	2.68		
PE ratio	6.19	7.19		

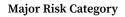
#### ANALYSIS OF KEY OPERATING AND FINANCIAL DATA FOR LAST 5 YEARS

Jamuna bank recorded a remarkable growth in last five years in terms of business volume and profitability. At the end of 2020 total assets of the Bank was BDT 241.53 billion whereas at the end of 2024 it stood at BDT 366.02 billion recording a cumulative growth of 51.54 percent. During last five year, cumulative deposits grew up 62.45 percent, Investments grew up 150.32 percent and loans and advances of the Bank grew by 16.19 percent.

				figure in million			
Balance Sheet	Change (%) over Y 2020	2024	2023	2022	2021	2020	
Authorized Capital	50.00%	15,000.00	15,000.00	10,000.00	10,000.00	10,000.00	
Paid up Capital	17.72%	8,820.07	8,129.098	7,492.26	7,492.26	7,492.26	
Shareholders' equity	(9.79%)	21,781.27	20,127.17	19,748 .74	21,369.33	24,144.71	
Deposits	62.45%	310,449.23	244,393.45	225,070.78	212,052.50	191,103.99	
Loans and advances	16.19%	188,990.02	186,760.02	180,490.79	174,824.78	162,658.43	
Investments	150.32%	127,588.47	79,773.49	76,394.56	67,674.40	50,970.36	
Fixed Assets	63.59%	5,334.19	4,432.88	4,009.16	3,272.11	3,260.65	
Total Assets	51.54%	366,021.48	306,920.49	282,636.72	264,321.51	241,533.71	
Total Liabilities	58.35%	344,240.21	286,793.33	262,887.98	242,952.17	217,389.00	

## **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: Credit Risk; Market Risk; Operational Risk; Liquidity Risk; Strategic Risk, Legal & Regulatory non-Compliance Risk; Environmental & Social Risk, Reputational Risk, Money Laundering Risk & ICT Risk.





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 Management strategies are described in page No. 330 of this Annual Report 2024.

### 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 2024. Details of related party transactions are furnished at Annexure-I in page No. 230 and Note-46(A) of Audited Financial Statements in this report.

### SHARE CAPITAL

Authorized Capital and paid up capital of the Company Stood at BDT 15,000.00 million and BDT 8,820.07 million respectively at the end of 31 December 2024.

# **HISTORY OF RAISING CAPITAL**

As on the reporting date, the bank had paid up capital of BDT 8,820,071,650 of which 82.05% was raised through stock dividend. The history of raising our paid up capital to BDT 8,820.07 million as on Year 2024 is presented below:

				Figures in BDT Million
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	980,526,751	6,141,193,861
2017	22% Bonus Share	135,106,264	1,351,062,639	7,492,256,500
2022	8.5% Bonus Share	63,684,180	636,841,800	8,129,098,300
2023	8.5% Bonus Share	69,097,335	690,973,350	8,820,071,650

### 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.

Particulars	Quarter-1	Quarter-2	Quarter-3	Quarter-4	Annually
A) Net interest income	1,252.26	1,055.15	1,010.41	37.72	3,355.54
B) Non-interest income	3,030.94	4,103.57	3,850.27	2,992.67	13,977.45
C) Operating income (A+B)	4,283.20	5,158.72	4,860.68	3,030.39	17,332.99
D) Operating expenses	2,066.26	2,357.41	1,966.58	2,272.73	8,662.97
E) Operating profit (C-D)	2,216.94	2,801.31	2,894.09	757.67	8,670.01

From the above, it was observed that

- Net Interest income was decreased in the Q-4 because of fewer loans are being originated. However, Non-Interest income remain consistent in the Q-4 because of consistent Income from Commission, exchange and brokerage and Investment Income.
- Operating expense of Q-4 16% 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 page 170, 177, 180, 184 and 190 of this report for details.

### 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 2024 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 2024.

#### a. Maintaining Proper Books of Account

Jamuna Bank maintained proper books of account for its financial transactions occurred during 2024. 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 and has established an Audit Committee of the Board 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 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 2024. 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 concerned 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 reject 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 reject 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 461<sup>st</sup> meeting held on April 20, 2025 has recommended Cash dividend @17.50% and Stock dividend 6.50% 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
2024	17.50% Cash & 6.50% Stock

Besides, we have annexed herewith (please see **Annexure-III**) our Dividend Distribution Policy in compliance with Bangladesh Securities & Exchange Commission (BSEC) directive no BSEC/CMRRCD/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:

Company's Loans & Advance have increased by 1.19% (solo) and Investment portfolio has increased by 60% (solo) in 2024 as compared to 2023.

### **Operating indications**

### Strengthening of Human Capital:

- Successfully on boarding 378 new employees, including 50 from the 14th MT/PO Batch.
- Promoting 456 employees across various departments, ensuring growth opportunities within the organization by taking a written test, retention, and commitment.
- Decreasing turnover rate to 3.10 percent a direct result of enhanced employee engagement and retention strategies

### **Business expansion**

Jamuna Bank, in 2024, 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 461st meeting held on April 20, 2025 recommended Cash dividend @17.50% and Stock dividend 6.50% for the year ended on December 31, 2024 which is subject to approval of shareholders in the ensuing Annual General Meeting scheduled to be held on June 24, 2025. Proposed appropriation are as follows:

		2024	2023
Retained Surplus duri	ng the year	1,703.03	1,325.52
Retained Earnings at t	he beginning	2,564.77	3,210.87
Profit available for ap	propriation (A)	4,267.80	4,536.39
Transfer to Start Up Fi	und	27.94	23.62
	Cash	1,422.59	1,311.14
Last year dividend	Stock	690.97	636.84
Total Appropriation (B)		2,141.51	1,971.61
Closing retained earn	ings (A-B)	2,126.30	2,564.77
	Cash	1,543.51	1,422.59
Proposed Dividend	Stock	573.30	690.97
		2,116.82	2,113.57
Remaining retained ea	arnings after appropriation	9.48	451.21

### **INTERIM DIVIDEND:**

No cash or bonus share dividend was declared as interim dividend during 2024.

(in million BDT)

# PATTERN OF SHAREHOLDING/OWNERSHIP COMPOSITION

As on 31st December 2024 the Sponsor and Directors of Jamuna Bank PLC. held 45.16% of total shares whereas Financial Institutions, Foreign Investors and General Public held 3.64%, 0.23% and 50.97% respectively.

01.31		31-12	-2024	31-12-2023		
Sl. No	Particulars	No of Shares Held	% of total Shares	No of Shares Held	% of total Shares	
1	Directors & Sponsors	398,341,748	45.16%	371,118,208	45.65%	
2	Financial Institutions	32,127,585	3.64%	52,453,535	6.45%	
3	Foreign Investors	2,023,605	0.23%	3,072,292	0.38%	
4	General Public	449,514,227	50.97%	386,265,795	47.52%	
	Total	882,007,165	100.00%	812,909,830	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 31.12.2024	Share holding position as on 31.12.2024	% of Total Share
1	Mr. Robin Razon Sakhawat	Chairman	17,666,507	2.003%
2	Engr. A. K. M. Mosharraf Hussain	Director	17,640,136	2.000%
3	Engr. Md. Atiqur Rahman	Director	34,067,793	3.863%
4	Gazi Golam Ashria	Director	17,640,262	2.000%
5	Al-Haj Nur Mohammed	Director	26,063,958	2.955%
6	Mr. Md. Saidul Islam	Director	17,640,716	2.000%
7	Mr. Redwan-ul Karim Ansari	Director	19,232,368	2.181%
8	Mr. Md. Belal Hossain	Director	17,936,174	2.034%
9	Mr. Md. Mahmudul Hoque	Director	17,647,134	2.001%
10	Mr. Shaheen Mahmud	Director	44,082,430	4.998%
11	Mr. Md. Sirajul Islam Varosha	Director	17,640,521	2.000%
12	Mr. Kanutosh Majumder	Director	18,239,141	2.068%
13	Mr. Md. Ismail Hossain Siraji	Director	17,640,629	2.000%
14	Mr. Md. Hasan	Director	43,774,700	4.963%
15	Mr. Md. Abdur Rahman Sarker	Independent Director	-	-
16	Mr. Md. Abdul Jabber Chowdhury	Independent Director	-	-
17	Mr. M. Murshidul Huq Khan	Independent Director	-	-

Sl. No.	Name of the Directors	Status as on 31.12.2024	Share holding position as on 31.12.2024	% of Total Share
18	Mr. Mirza Elias Uddin Ahmed	Managing Director	-	-
19	Mr. Mohammed Aminul Islam Mintu FCCA, ACA & Spouse	Head of ICC	-	-
20	Mr. M.A.Rouf & Spouse	Company Secretary	-	-
21	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 2024
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 2024 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 46,224,822 ( as of 31-12-2024).

### Statement of unclaimed dividend as on December 31, 2024

	Amount in BDT
Cash dividend for the year 2020	11,217,530
Cash dividend for the year 2021	8,611,983
Cash dividend for the year 2022	8,635,587
Cash dividend for the year 2023	17,759,722
	46,224,822

### **EXTERNAL AUDITOR**

M/s. Shafiq Basak & Co., Chartered Accountants have completed audit works for 3 (three) consecutive years as the External Auditors of the Bank. As such, they are not eligible for re-appointment as external auditor according to Bangladesh Bank Circular and Bangladesh Securities & Exchange Commission Notification dated 20 June 2018.

In this regard, the Board of directors after analysing various offer from Audit firms and recommendation of the Audit Committee of the Board, recommeded **G. Kibria & Co.,** Chartered Accountants of Sadharan Bima Sadan (5th Floor), 24-25, Dilkusha C/A, Dhaka-1000, Bangladesh to the shareholders of the Bank in the ensuing Annual General Meeting (AGM) for their approval for appointment as external auditor for the year 2025 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 23rd Annual General Meeting by the shareholders for the year 2024.

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 2025.

### **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 24th 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 sustainabilityled 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. "The Global Economics" also awarded Al-Haj Nur Mohammed, the Honorable Chairman of Jamuna Bank Foundation as "Best CSR Personality" for his outstanding contributions towards Corporate Social Responsibility (CSR) for the year 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 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 2024, the Bank contributed BDT 361.58 mn as CSR.

We are confident that we are all positioned and prepared to deliver against our responsibilities in the short, medium, and long term. 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 2024. 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 390 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 2024.

### On behalf of the Board of Directors

R. Sallawat

Robin Razon Sakhawat Chairman of the Board of Directors

### **GOVERNANCE**

Our purpose guides us on how to best serve our customers. By consistently meeting our customers' needs and seeking to serve the national interest, we aim to build enduring customer relationships. We are committed to keeping the Bank strong and safe so that we can support our customers, communities and the economy through the cycle.



### **Board and strategic priorities**

The board oversees the bank, ensuring compliance with financial reporting standards, laws, and regulations. They approve strategic objectives, governance, and culture, managing subsidiaries in line with relevant provisions and authorities. 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 2024'.



### Work planning and strategic management

The Board shapes the Bank's objectives and ensures performance aligns with values and expected behaviors. The Board yearly devises strategies to achieve outcomes, aligns strategies with objectives, implements structural changes, boosts institutional efficiencies, engages in policy matters, and monitors workflow quarterly. The Board provides an analytical review in the 'Directors Report 2024' of the Annual Report, outlining operational performance and business plans. By disclosing future plans and performance targets, the Board emphasizes creating short, medium, and long-term value.

The Board also establishes key performance indicators for the Managing Director & CEO and other officers two tiers below the Managing Director & CEO, periodically evaluating their performance.

Effective governance, accountability and culture are key to delivering our purpose. As we look ahead, to deliver sustainable returns for our shareholders we aim to make the right choices, aligned with our purpose. We aim to continue investing in our business and consistently deliver better outcomes for our customers at a faster pace and higher quality. Our customerfocused strategy continues to be well aligned to our purpose and operating context.

- Robin Razon Sakhawat Chairman, Board of Diectors



### **Managing Key risks**

The board of directors plays a critical role in managing risk in the bank. Our responsibilities include setting the overall risk appetite, ensuring effective risk management frameworks are in place, and oversee the bank's risk culture. Below are the key responsibilities of the board in managing risk:

- 1. Setting the Risk Appetite: Define and approve the bank's risk appetite statement, which outlines the types and levels of risk the bank is willing to take to achieve its strategic objectives. Ensure the risk appetite aligns with the bank's business strategy, regulatory requirements, and stakeholder expectations.
- 2. **Overseeing Risk Management Frameworks:** Approve and monitor the implementation of a robust risk management framework that identifies, assesses, monitors, and controls risks across the bank.

Ensure the framework covers all key risk areas, including credit risk, market risk, operational risk, liquidity risk, compliance risk, and reputational risk.

**3. Ensuring a Strong Risk Culture:** Promote a risk-aware culture throughout the organization, emphasizing the importance of risk management at all levels.

Ensure that senior management and employees understand their roles and responsibilities in managing risk.

4. **Monitoring Risk Exposure:** Regularly review and monitor the bank's risk profile and exposure to ensure it remains within the approved risk appetite.

Receive and review reports from management and the risk committee on key risks, emerging risks, and risk mitigation strategies.

- **5. Approving Policies and Procedures:** Approve high-level risk management policies and procedures, ensuring they are consistent with regulatory requirements and industry best practices. Ensure that policies are effectively communicated and implemented across the organization.
- 6. Overseeing Compliance: Ensure the bank complies with all applicable laws, regulations, and internal policies related to risk management. Monitor regulatory developments and ensure the bank adapts its risk management practices accordingly.
- 7. Engaging with Risk Committees: Establish and engage with board-level risk committees (e.g., Risk Committee, Audit Committee) to provide focused oversight of risk management activities. Ensure these committees have the necessary expertise and resources to fulfill their responsibilities.
- 8. Reviewing Stress Testing and Scenario Analysis: Oversee the bank's stress testing and scenario analysis processes to assess the potential impact of adverse events on the bank's financial position and risk profile. Ensure that stress testing results inform decision-making and risk mitigation strategies.
- **9.** Ensuring Business Continuity and Crisis Management: Approve and oversee the bank's business continuity and crisis management plans to ensure the bank can respond effectively to disruptions and crises. Ensure that these plans are regularly tested and updated.
- **10.** Reviewing and Challenging Management: Regularly review and challenge management's assumptions, strategies, and decisions related to risk management. Ensure that management takes appropriate actions to address identified risks and vulnerabilities.

- 11. Staying Informed on Emerging Risks: Stay informed about emerging risks, such as cyber security threats, climaterelated risks, and geopolitical risks, and ensure the bank has plans in place to address them. Encourage proactive identification and management of new and evolving risks.
- **12.** Ensuring Adequate Resources: Ensure the bank has adequate resources, including technology, data, and skilled personnel, to effectively manage risks. Approve investments in risk management infrastructure and tools as needed.
- **13. Evaluating Risk Management Effectiveness:** Regularly evaluate the effectiveness of the bank's risk management processes and frameworks. Commission independent reviews or audits of the risk management function if necessary.



### Governance, culture and accountability

Effective governance, accountability and culture are key to delivering our purpose. As we look ahead, to deliver sustainable returns for our shareholders we aim to make the right choices, aligned with our purpose. We aim to continue investing in our business and consistently deliver better outcomes for our customers at a faster pace and higher quality. Our customer-focused strategy continues to be well aligned to our purpose and operating context.



### **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

Human resource policies, including recruitment, promotion, training, and terms of employment, are set by the Board with the Audit Committee's oversight as the Central Bank empowers the Audit Committee to supervise the Nomination and Remuneration committee's activities. 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.

### Closing

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

RSallowat

**Robin Razon Sakhawat** Chairman

## OUR COMMITMENT TO ESTABLISH APPROPRIATE SYSTEM OF INTERNAL CONTROL

The Board of Directors of Jamuna Bank PLC acknowledges their duty to establish a robust internal control system, ensuring it is effective, efficient, reliable, timely, complete, and compliant with laws.

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 the reports submitted by the Audit Committee 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 2024, Report of the Audit Committee of the Board, and Corporate Governance Report.

On Behalf of the Board of Directors,

R.Sallawat

**Robin Razon Sakhawat** 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 Bank Company 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 the 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 Bank Company 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,

RSallawat

**Robin Razon Sakhawat** Chairman

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

Date: 20-04-2025

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 2024.

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 2024 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 2024 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)

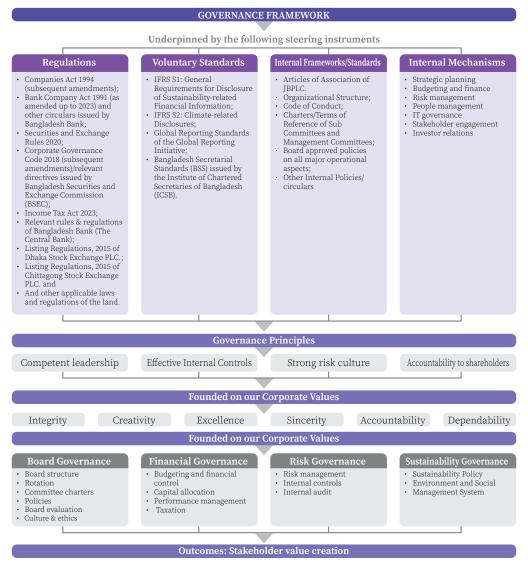
# **CORPORATE GOVERNANCE**

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### 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.

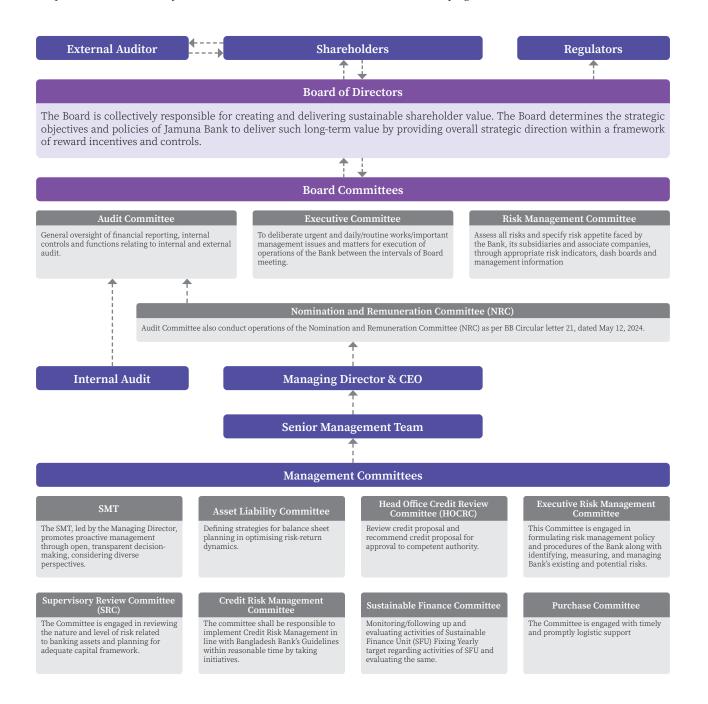
Being a 3rd generation Bank of Bangladesh, Jamuna Bank PLC. is guided in its corporate governance practices mainly by two regulatory bodies: Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC). However, the Bank's Corporate Governance philosophy encompasses not only regulator and 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

[<u>\*\*\*</u>]

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:



### 1. BOARD OF DIRECTORS, CHAIRMAN AND CEO

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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, 2024, there are 17 (Seventeen) Board members including 3(Three) Independent Directors in the Bank.



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 or 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.

### 1.1 Information regarding Composition of Board and it's Committees and shares held by the Directors as on 31 December 24:

The composition of Board 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.

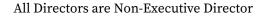
The profiles of all Board members, comprising of their qualification, experience are disclosed in Page no. 37 of this Annual Report.

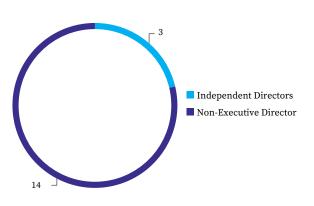
Name of the Director	Position as on 13.12.2024	Executive committee	Audit Committee	Risk Management Committee	Concentration of shareholding
Mr. Robin Razon Sakhawat	Chairman		Member		2.0030%
Engr. A. K. M. Mosharraf Hussain	Sponsor Director			Member	2.0000%
Engr. Md. Atiqur Rahman	Sponsor Director	Member			3.8625%
Gazi Golam Ashria	Director			Member	2.0000%
Al-Haj Nur Mohammed	Sponsor Director	Member			2.9551%
Mr. Md. Saidul Islam	Director		Member		2.0001%
Mr. Redwan-ul Karim Ansari	Director		Member		2.1805%
Mr. Md. Belal Hossain	Sponsor Director	Member			2.0336%
Mr. Md. Mahmudul Hoque	Sponsor Director	Chairman			2.0008%
Mr. Shaheen Mahmud	Sponsor Director	Member			4.9980%
Mr. Md. Sirajul Islam Varosha	Sponsor Director	Member			2.0000%
Mr. Kanutosh Majumder	Director			Chairman	2.0679%
Mr. Md. Ismail Hossain Siraji	Sponsor Director			Member	2.0001%
Mr. Md. Hasan	Director	Member			4.9631%
Mr. Md. Abdur Rahman Sarker	Independent Director		Chairman		-
Mr. Md. Abdul Jabber Chowdhury	Independent Director			Member	-
Mr. M. Murshidul Huq Khan	Independent Director		Member		-

Note: All Directors are Non-Executive Director

### **1.2 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 number of directors in the Board is determined by the meeting of shareholders and should not be less than 7 or more than 20. 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.

#### 1.3 Role and Responsibilities of the Board

In summary, the Board of Directors of a bank is responsible for ensuring the institution operates soundly, ethically, and in compliance with all regulatory requirements while delivering value to shareholders and other stakeholders. Their role is pivotal in maintaining public trust in the banking system. Please see 'our approach to Corporate Governance of this chapter' for details.

### 1.4 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.

Below is an outline of the key components of our induction and training program for bank directors:

#### a. Objectives of Induction and Training

- Familiarize new directors with the bank's mission, vision, values, and strategic goals.
- Ensure directors understand their roles, responsibilities, and fiduciary duties.
- Provide insights into the banking industry, regulatory environment, and risk management.
- Enhance directors' knowledge of corporate governance, financial literacy, and ethical standards.
- Prepare directors to contribute effectively to board discussions and decision-making.

### b. Key Components of the Induction Program

#### i. Orientation to the Bank

- **Overview of the Bank:** History, organizational structure, products, and services.
- **Strategic Priorities:** Current strategic plans, goals, and challenges.
- **Corporate Culture:** Values, ethics, and code of conduct.
- **Key Stakeholders:** Customers, shareholders, regulators, and employees.

#### ii. Roles and Responsibilities of Directors

- **Fiduciary Duties:** Duty of care, duty of loyalty, and duty of obedience.
- Board Committees: Overview of committees (e.g. Audit (NRC), Risk).
- Legal and Regulatory Obligations: Compliance with banking laws, regulations, and corporate governance standards.

### iii. Industry and Regulatory Environment

- **Banking Industry Trends:** Digital transformation, fintech, and competitive landscape.
- **Regulatory Framework:** Key regulations (e.g., Basel III, AML/KYC requirements).
- Risk Management: Understanding credit,

market, operational, and reputational risks.

- iv. Financial and Operational Knowledge
  - **Financial Statements:** Reading and interpreting balance sheets, income statements, and cash flow statements.
  - **Key Performance Indicators (KPIs):** Metrics used to evaluate the bank's performance.
  - **Capital Adequacy and Liquidity Management:** Understanding capital requirements and liquidity ratios.

#### v. Corporate Governance and Ethics

- **Board Governance:** Best practices for effective board functioning.
- **Conflict of Interest:** Identifying and managing potential conflicts.
- **Ethical Leadership:** Promoting a culture of integrity and accountability.
- vi. Providing information on the Regulatory Updates, Emerging Risks
  - **Regulatory Updates:** Regular updates on changes in banking laws and regulations.
  - **Emerging Risks:** Training on cybersecurity, climate risk, and geopolitical risks.
  - **Leadership Development:** Enhancing decisionmaking, communication, and leadership skills.

### vii. Specialized Workshops

- **Risk Management:** Deep dive into credit, operational, and market risks.
- **Digital Transformation:** Understanding the impact of technology on banking.

### 1.5 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.

### 1.6 Retirement and Re-election of Directors

Each Director has a term of office as prescribed in the Articles of Association and section 91(2) of Companies Act 1994 (Amended up to 2020) 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 24th AGM:

Name of the Directors	Position
Mr. Shaheen Mahmud	Director
Mr. Redwan-ul Karim Ansari	Director
Mr. Md. Mahmudul Hoque	Director
Mr. Md. Belal Hossain	Director
Engr. A.K.M. Mosharraf Hussain	Director

### 1.6.1 Resume of Re-appointed Directors:

(1)	(a) Name of the Director	Mr. Shaheen Mahmud
	(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)	14/06/2022
	(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
	Cotton Dyeing & Finishing Mills Ltd.	Chairman
	Pacific Cotton Ltd.	Chairman
	Cotton Line (BD) Ltd.	Chairman
	Cotton N Cotton Garments Ind. Ltd.	Chairman
	Simran Velley Ltd.	Chairman
	BG Tel Ltd.	Chairman
	Bigstar Solution Ltd.	Chairman
	FINTRA. Securities Ltd.	Chairman

(2)	(a) Name of the Director	Mr. Redwan-ul Karim Ansari
	(b) Status in the Board	Director
	(c) Date of First appointment	30/05/2016
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	14/06/2022
	(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
	Panacea Systems Ltd.	Chairman
	Circle FinTech Ltd.	Director
	YellowPi Technologies Ltd.	Director
	Inqline Limited	Shareholder

(3)	(a) Name of the Director	Mr. Md. Mahmudul Hoque
	(b) Status in the Board	Director
	(c) Date of First appointment	02/04/2001

(3)	(a) Name of the Director	Mr. Md. Mahmudul Hoque	
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	14/06/2022	
	(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	
	Anlima Yarn Dyeing Limited	Managing Director	
	Allied Enterprise (Pvt.) Limited	Chairman and Managing Director	
	Anlima Buildtech Limited	Chairman and Managing Director	
	Anlima Petroleum Limited	Chairman and Managing Director	
	Anlima Textile Limited	Chairman and Managing Director	
	Anlima Meghnaghat Power Plant Limited	Chairman and Managing Director	
	Anlima Chemicals Limited	Chairman and Managing Director	
	Precision Energy Limited	Chairman and Managing Director	
	Anlima Energy Limited	Chairman and Managing Director	
	Mirzapur Green City	Partner	
	International Holdings Limited (Australian International School)	Director	

(4)	(a) Name of the Director	Mr. Md. Belal Hossain
	(b) Status in the Board	Director
	(c) Date of First appointment (as shareholder Director)	02/04/2001
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	14/06/2022
	(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
	Belcon Company (Pvt.) Ltd.	Managing Director
	Nadia Food & Agro Industry (Pvt.) Ltd.	Managing Director
	B.H. Spcialised Cold Storage (Pvt.) Ltd.	Managing Director
	B. H. Hitech Food Ind. (Pvt.) Ltd	Managing Director
	M/s. Belal Hossain	Proprietor
	M/s. Bandhu Rice Mill	Proprietor
	M/s. New National Automatic Rice Mill	Proprietor

(5)	(a) Name of the Director	Engr. A.K.M. Mosharraf Hussain
	(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)	21/06/2023
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details

(5)	(a) Name of the Director	Engr. A.K.M. Mosharraf Hussain
	(f) Entities where they have interest	Position with the entities/companies
	Adhunik Plastic Industries Limited	Managing Director
	Amotex Limited	Managing Director
	Aman Bangladesh Limited	Director
	Concorde Knitting & Dyeing Industries Ltd.	Managing Director
	International Trading Services Limited	Managing Director
	International Trading Wash Limited	Managing Director
	Inno Chemical Limited	Managing Director
	Kazipur Fashions Limited	Managing Director
	Peak Fashions Limited	Managing Director
	Standard Fashions Limited	Director
	Standard Stitches Limited	Managing Director
	Standard Stitches Woven Limited	Managing Director
	Shams Styling Wears Limited	Managing Director
	Sterling Designs Limited	Managing Director
	Standard Liquefied Petroleum Gas Ltd.	Managing Director
	Standard Global Economic Zone Ltd.	Managing Director
	The Civil Engineers Limited	Chairman
	The Civil Engineers Woven Limited	Chairman
	The Civil Engineers Wash Limited	Chairman
	The Civil Engineers Sweater Limited	Chairman
	The Civil Engineers Packaging Limited	Chairman
	Transworld Limited	Managing Director
	Wear Mag Limited	Managing Director
	Your Fashion Sweater Limited	Managing Director
	United Financial Trading Company Ltd.	Director

### 1.7 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 2024, total 20 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.

### 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).

### 1.8 Director's Remuneration:

In line with best governance practices and Bangladesh Bank guidelines, JBPLC maintains a transparent system for director remuneration. Directors are entitled to receive Tk. 10,000 for attending each Board and committee meeting, ensuring their valued contributions are recognized as per BRPD Circular No. 02, dated 11 Feb 2024.

Besides, independent directors receive a monthly remuneration of up to Tk 50,000, along with other allowances as per the guidelines issued by the Bangladesh Bank's Banking Regulation and Policy Department (BRPD).

Directors are not entitled to any other remuneration than attending the meeting of the Board and its committees. Additionally, they receive their share of dividends, like other shareholders.

#### **1.9 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.

### 1.10 Criteria for appointment of Independent Directors

The role of an independent director is crucial in ensuring good corporate governance, particularly in the banking sector. They are chosen for their industry experience and integrity. The Bangladesh Bank's guidelines aim to ensure that independent directors are well-qualified, independent, and capable of contributing to the effective oversight and strategic direction of the bank. As per section 15(9) of Bank Company Act (Amended upto 2023): "Independent Director" means a person who is independent of the management and shareholders of the banking company and who gives his opinion only in the interest of the banking company and who has no past, present or future real or apparent interest in the bank or in any person associated with the bank.

Key Qualifications and Eligibility Criteria for Independent Directors:

As per BRPD circular: 3, dated 14th February 2024 (subsequent amendment)	Our Compliance Status	Corporate Governance Code issued by BSEC (subsequent amendment)	Our Compliance Status
• <b>Professional experience:</b> Minimum of 10 years of management, business, or professional experience required.	$\checkmark$	• <b>Professional experience:</b> The independent director shall have at least 10 (ten) years of experience.	$\checkmark$
• <b>Age limit:</b> The minimum age of the concerned person shall be 45 (forty five) years and the maximum age shall be 75 (seventy five) years.	$\checkmark$	• There is no such age limit in corporate governance code	$\checkmark$
• Educational Qualification: The person should be a graduate/post graduate in Economics, Banking, Finance, Business Administration, Law, Accounting or Cost Accounting from a recognized university.	~	<ul> <li>Qualification of Independent Director: Business Leader</li> <li>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</li> </ul>	~
• Faculty of business studies of any public or private or autonomous universities or experienced teachers in business administration, management, law		<ul> <li>a member of any national or international chamber of commerce or business association;</li> </ul>	
and information technology/ persons engaged in legal profession/ persons		<b>Corporate Leader:</b> Who is or was a top level executive not	
with professional degree in accounting engaged in accounting profession/ experienced bankers/ experienced		lower than CEO or MD or DMD or CFO or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and	
officers of Ministry of Commerce, Financial Institutions Department		Compliance or Head of Legal Service or a candidate with equivalent position of	
of Ministry of Finance, Ministry of Industry and Ministry of Law can be		an unlisted company having minimum paid up capital of Tk.100.00 million or of	
considered on priority basis.		a listed company; or	

As per BRPD circular: 3, dated 14th February 2024 (subsequent amendment)	Our Compliance Status	Corporate Governance Code issued by BSEC (subsequent amendment)	Our Compliance Status
		<b>Explanation:</b> Top level executive includes MD or CEO, AMD/DMD, COO, CFO, Company Secretary (CS), Head of Internal Audit and Compliance (HIAC), Head of Administration and Human Resources or equivalent positions and same level or ranked or salaried officials of the company. <b>Bureaucrat</b>	
		<ul> <li>Former official of government or statutory or autonomous or regulatory body</li> <li>Position not below 5th Grade of the national pay scale,</li> <li>who has at least educational background of bachelor degree in economics or commerce or business or law; or</li> </ul>	
		<b>University Teacher</b> who has educational background in Economics or Commerce or Business Studies or Law;	
		<ul> <li>Professional who is or was</li> <li>Advocate practicing at least in the High Court Division of Bangladesh Supreme Court or</li> <li>Chartered Accountant or</li> <li>Cost and Management Accountant or</li> <li>Chartered Financial Analyst or</li> <li>Chartered Certified Accountant or</li> <li>Certified Public Accountant or</li> <li>Chartered Management Accountant or</li> <li>Chartered Secretary or equivalent qualification;</li> </ul>	
<ul> <li>Independence:</li> <li>a. 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.</li> <li>b. 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.</li> <li>c. No person nominated as an Independent Director shall be employed as a director on behalf of any other banking company,</li> </ul>		<ul> <li>Independence:</li> <li>who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or 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:</li> <li>Provided that spouse, son, daughter, father, mother, brother, sister, son-</li> </ul>	
financial institution established under the Finance Companies Act, 2023, insurance company or any subsidiary company of such companies.		<ul><li>in-law and daughter-in-law shall be considered as family members;</li><li>who has not been an executive of the company in immediately preceding 2 (two) financial years.</li></ul>	

As per BRPD circular: 3, dated 14th February 2024 (subsequent amendment)	Our Compliance Status	Corporate Governance Code issued by BSEC (subsequent amendment)	Our Compliance Status
d. 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.		<ul> <li>who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;</li> </ul>	
<ul> <li>Fit and Proper Criteria: The Independent Director: <ul> <li>a. has not been convicted of any criminal offense or involved in forgery, financial crime or other illegal activities.</li> <li>b. there is no adverse observation or comment in any court judgment in any civil or criminal case against the nominated individual director.</li> <li>c. has not been involved in any illegal activities in banking or in the performance of his professional duties.</li> <li>d. 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.</li> <li>e. cannot be a tax defaulter.</li> <li>f. has never been declared bankrupt by the court.</li> <li>g. 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.</li> <li>h. has not been charged with violation of rules, regulations, policies or rules of any Financial Sector Regulatory Authority.</li> <li>i. was not associated with the ownership of any company/ organization whose registration/ license has been canceled or the organization has been wound up.</li> </ul> </li> </ul>		<ul> <li>Fit and Proper Criteria:</li> <li>who is not a member or TREC holder, director or officer of any stock exchange</li> <li>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;</li> <li>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.</li> <li>who is not independent director in more than 5 (five) listed companies;</li> <li>who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);</li> <li>who has not been convicted for a criminal offence involving moral turpitude.</li> </ul>	

As per BRPD circular: 3, dated 14th February 2024 (subsequent amendment)	Our Compliance Status	Corporate Governance Code issued by BSEC (subsequent amendment)	Our Compliance Status
<ul><li>Tenure <ul><li>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.</li><li>Can be elected for appointment to the next term at the end of the term in compliance with the section of 15 of BCA, 1991 (Amended upto 2023)</li></ul></li></ul>		<ul> <li>Tenure</li> <li>the post of independent director(s) cannot remain vacant for more than 90(ninety days;.</li> <li>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.</li> <li>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]:</li> <li>Independent Director shall not be subject to retirement by rotation as per the Companies Act, 1994.</li> </ul>	

### 1.11 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 3 (three) Independent Directors in the Board. They are: Two renowned retired bankers, Mr. Md. Abdur Rahman Sarker & Mr. Md. Abdul Jabber Chowdhury and 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.

### 1.12 Role of Independent Directors

The role of an independent director in a bank is critical in ensuring effective governance, transparency, and accountability. Independent directors are not involved in the day-to-day management of the bank and do not have any material business relationship with the bank, which allows them to provide objective oversight. Here are some of the key responsibilities of an independent director in a bank:

Oversight of Management	<ul> <li>Independent directors ensure that the bank's management acts in the best interests of shareholders, customers, and other stakeholders.</li> <li>They monitor the performance of senior management and ensure that they adhere to proper corporate governance practices.</li> </ul>	Risk Management and Compliance	<ul> <li>Independent directors play a crucial role in overseeing the bank's risk management framework.</li> <li>They ensure the bank follows sound practices in credit risk, market risk, operational risk, and liquidity risk management.</li> <li>They also ensure that the bank complies with regulatory requirements and legal obligations set by authorities.</li> <li>Independent directors help maintain the integrity of the bank's financial statements and ensure accurate financial reporting.</li> <li>They are part of the audit committee, where they oversee the internal audit process and the external auditors, ensuring the bank's financial reports are transparent and free from manipulation.</li> </ul>
Strategic Direction and Long-Term Vision	<ul> <li>Independent directors contribute to the formulation of the bank's strategic plans, goals, and objectives.</li> <li>They ensure that the bank pursues long-term growth while balancing profitability and sustainability.</li> <li>Their objective perspective helps avoid risks that might arise from short-term profit-seeking behaviors.</li> </ul>	Corporate Governance and Ethical Standards	<ul> <li>They uphold the bank's commitment to ethical practices and good governance.</li> <li>Independent directors help ensure that the bank operates transparently and fairly, providing accountability to shareholders, employees, customers, and regulators.</li> <li>They also work to maintain proper corporate social responsibility (CSR) practices</li> </ul>
Executive Compensation and Succession Planning	<ul> <li>As a member of NRC, Independent directors are involved in determining the compensation of top executives, ensuring that executive pay is aligned with the bank's performance and long- term goals.</li> <li>They also help in succession planning, ensuring that leadership transitions are smooth and the bank has a capable leadership pipeline.</li> </ul>	Enhancing Shareholder Value	<ul> <li>Independent directors represent the interests of minority shareholders and make sure that decisions are made to enhance the overall value for shareholders.</li> </ul>

### 1.13 Annual Appraisal of the Board's Performance 2024:

The Board and its committees annually conduct a performance self-evaluation and recommend improvements. Our lead director chaired two meetings of our independent directors this year, helping us sharpen our full Board meetings to better cover significant topics.

### 1.14 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 Chairman 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.

### 1.15 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.

### 1.16 Roles and Responsibilities of Managing Director & CEO

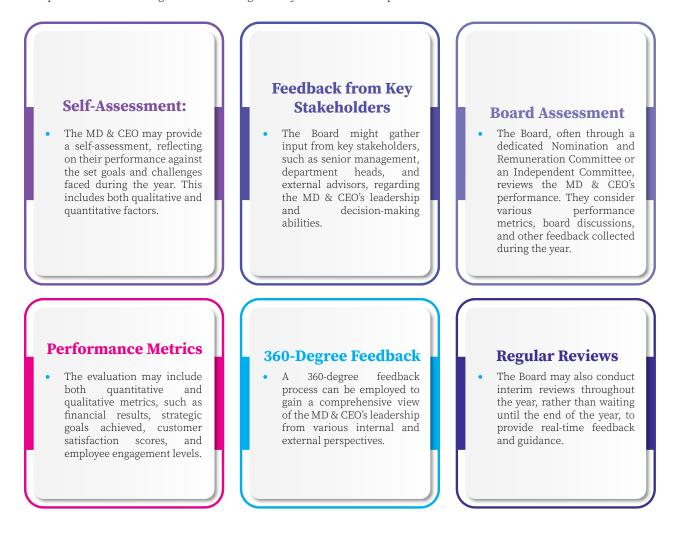
Prominent banker Mr. Mirza Elias Uddin Ahmed has been reappointed as the Managing Director & CEO of Jamuna Bank PLC. for another term of 5(Five) years from October 21, 2022. He took over the charge of bank's MD & CEO on October 21, 2019 for his first term of 3(Three) years. Earlier Mr. Ahmed served the Bank in the capacities of Additional Managing Director and Deputy Managing Director for over 7 years. The detailed information of bank's MD & CEO is given in separate part of director's profile under page no. 46 of this AR 2024.

#### 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.

### 1.16.1 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. The process for evaluating the MD & CEO generally follows these steps:



### 1.16.2 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.

### 1.16.3 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 2024.

### 1.16.4 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.



### 2. Number of meeting of the Board and Participation of each Director

#### The total number of meetings held in 2024 is as follows:

Sl. No.	Particulars	No. of Meeting
1	Number of Board Meeting	20
2	Number of Executive Committee Meeting	16
3	Number of Audit Committee meeting	11
4	Number of Risk Management Committee (RMC) meeting	5

### 2.1 Board Meeting attendance and remuneration

S1.	Name	Status	Total meeting Held	Meeting Attended	Remuneration
1	Mr. Robin Razon Sakhawat	Chairman	20	19*	172,000.00
2	Engr. A. K. M. Mosharraf Hussain	Director	20	15*	132,000.00
3	Engr. Md. Atiqur Rahman	Director	20	19*	172,000.00
4	Mr. Gazi Golam Ashria**	Director	20	00*	-
5	Al-Haj Nur Mohammed	Director	20	18*	162,000.00
6	Mr. Md. Saidul Islam	Director	20	15*	132,000.00
7	Mr. Redwan-ul Karim Ansari	Director	20	20	182,000.00
8	Mr. Md. Belal Hossain	Director	20	15*	134,000.00
9	Mr. Md. Mahmudul Hoque	Director	20	19*	172,000.00
10	Mr. Shaheen Mahmud	Director	20	16*	144,000.00
11	Mr. Md. Sirajul Islam Varosha	Director	20	20	182,000.00
12	Mr. Kanutosh Majumder	Director	20	20	182,000.00
13	Mr. Md. Ismail Hossain Siraji	Director	20	16*	142,000.00

S1.	Name	Status	Total meeting Held	Meeting Attended	Remuneration
14	Mr. Gazi Golam Murtoza***	Ex-Director	20	08*	72,000.00
15	Mr. Md. Hasan	Director	20	17*	154,000.00
16	Mr. Md. Abdur Rahman Sarker	Independent Director	20	20	182,000.00
17	Mr. Md. Humayun Kabir Khan****	Ex-Independent Director	20	18*	164,000.00
18	Mr. Md. Abdul Jabber Chowdhury	Independent Director	20	19*	172,000.00
19	Mr. M. Murshidul Huq Khan	Independent Director	20	20	182,000.00

Note: (i) As per provision of the BRPD circular letter no.11 dated 04.10.2015 as well as BRPD circular letter no.02 dated 11.02.2024, we did not pay honorarium against 443<sup>rd</sup> Board meeting held on 28.03.24 as total 03 no. Board meeting were held in the month of March 2024 respectively. \* Directors who could not attend the meetings were granted leave of absence by the Board.

\*\* Bangladesh Bank ceased the directorship of Mr. Gazi Golam Ashria.

\*\*\* Mr. Gazi Golam Murtoza: Retired and reelected in the AGM held on 30.07.24 but Bangladesh Bank did not provide his approval in this regard \*\* \*\* Mr. Md. Humayun Kabir Khan has completed his 3 years tenor as Independent Director of the Bank on December 25, 2024.

### 2.2 Key activities performed by the Board in 2024

In 2024, the Board of Directors of the bank carried out a range of key activities to ensure the bank's sound governance, compliance with regulations, and successful strategic execution. The key activities performed by the Board in 2024 include:

- Reviewing and approving strategic plans for the year, including setting short-term and long-term goals, identifying growth opportunities, and aligning the bank's operations with market trends.
- Overseeing the implementation of key strategic initiatives, such as digital transformation, market expansion, or product diversification.
- Ensuring that the bank adopts innovative solutions to meet customer demands in the evolving financial landscape.
- Authorization of the quarterly financial statements of 2024 and annual financial statements for 2024
- Monitoring the bank's capital adequacy and liquidity positions to ensure sufficient buffers against financial shocks.
- Approval of the Annual Business Plan for 2024
- Adoption of the Director's Report for 2023
- Appointment of statutory and corporate governance auditors and determination of their remuneration
- Convening of the annual general meeting
- Declaration of dividends for the year 2023
- Approval of amendments to the various policies of the bank
- Approval of the sustainability and corporate governance strategy
- Approval of the Audit Plan for the year 2024
- Discussion and decision-making on anti-money laundering issues
- Reviewing the effectiveness of the compliance program and internal control systems to detect and address noncompliance issues.
- Reviewing and approving risk management policies and frameworks, ensuring they align with both regulatory standards and the bank's strategic objectives.
- Monitoring the performance of the Board Risk Management Committee (BRMC) and ensuring risks across all areas (credit, market, operational, etc.) are effectively managed.
- Reviewing and responding to stress test results and emerging risks to ensure the bank remains resilient to potential threats.
- Review of the bank's operational performance towards the achievement of its objectives
- Overseeing the adoption of new technologies, including digital banking solutions, cyber security measures, and block chain innovations.
- Review of the policies and operational manuals to establish effective risk management and internal controls in core banking areas
- Review of the bank's corporate governance standards for further improvement
- Review of the bank's corporate social responsibility status and implementation of necessary steps
- Approval of proposals that are beyond the business/administrative delegation powers of management



### 3. Board Committees and their responsibilities

### **3.1 Executive Committee of the Board 3.1.1 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.

**3.1.2 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 Board	Status in the Committee
1	Mr. Md. Mahmudul Hoque	Director	Chairman
2	Engr. Md. Atiqur Rahman	Director	Member
3	Al-Haj Nur Mohammed	Director	Member
4	Mr. Md. Belal Hossain	Director	Member
5	Mr. Shaheen Mahmud	Director	Member
6	Mr. Md. Sirajul Islam Varosha	Director	Member
7	Mr. Md. Hasan	Director	Member



### 3.1.3 Meetings of the Executive Committee

Total 16 (sixteen) meetings of Executive Committee were held during 01.01.2024 to 31.12.2024.

Sl. No.	Meeting No.	Date of Meeting
1	620 Executive Committee Meeting	15 January, 2024
2	621 Executive Committee Meeting	31 January, 2024
3	622 Executive Committee Meeting	18 February, 2024

Sl. No.	Meeting No.	Date of Meeting
4	623 Executive Committee Meeting	28 February, 2024
5	624 Executive Committee Meeting	31 March, 2024
6	625 Executive Committee Meeting	25 April, 2024
7	626 Executive Committee Meeting	13 May, 2024
8	627 Executive Committee Meeting	28 May, 2024
9	628 Executive Committee Meeting	30 June, 2024
10	629 Executive Committee Meeting	28 July, 2024
11	630 Executive Committee Meeting	25 September, 2024
12	631 Executive Committee Meeting	16 October, 2024
13	632 Executive Committee Meeting	27 October, 2024
14	633 Executive Committee Meeting	11 November, 2024
15	634 Executive Committee Meeting	27 November, 2024
16	635 Executive Committee Meeting	26 December 2024

## 3.1.4 Loan approval in 2024 by the Executive Committee

			Figure in BDT Million
	No. of Memo	Funded	Non-Funded
New Sanction	112	1049.30	2,888.10
Enhancement	76	300.00	870.20
Rescheduling	37	360.80	-

# 3.1.5 Executive Committee (EC) Meeting attendance and remuneration(i) Attendance details of meetings held during 01.01.2024 to 29.02.2024

S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Md. Hasan, Director	Chairman (01.01.24 to 29.02.24)	4/4	32,000.00
2	Al-Haj Nur Mohammed, Director	Member	4/4	32,000.00
3	Mr. Md. Saidul Islam, Director	Member	4/4	32,000.00
4	Mr. Shaheen Mahmud, Director	Member	4/3	24,000.00
5	Mr. Md. Sirajul Islam Varosha, Director	Member	4/4	32,000.00
6	Mr. Md. Ismail Hossain Siraji, Director	Member	4/4	32,000.00
7	Mr. Gazi Golam Murtoza, Ex-Director	Member	4/2	16,000.00

## (ii) Attendance details of meetings held during 01.03.2024 to 30.07.2024

S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Engr. Md. Atiqur Rahman , Director	Chairman (01.03.24 to 30.07.24)	6/6	60,000.00
2	Mr. Md. Saidul Islam, Director	Member	6/6	60,000.00
3	Mr. Robin Razon Sakhawat, Chairman (BOD)	Member	6/6	60,000.00
4	Mr. Redwan-ul Karim Ansari, Director	Member	6/6	60,000.00

5	Mr. Kanutosh Majumder, Director	Member	6/5	50,000.00
6	Mr. Gazi Golam Murtoza, Ex-Director	Member	6/2	20,000.00
7	Mr. Md. Ismail Hossain Siraji, Director	Member	6/6	60,000.00

## (iii) Attendance details of meetings held during 01.08.2024 to 30.11.2024

S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
	Engr. Md. Atiqur Rahman , Director	Chairman (01.08.24 to 30.11.24)	5/5	50,000.00
	Mr. Md. Saidul Islam, Director	Member	5/0	-
	Al-Haj Nur Mohammed, Director	Member	5/4	40,000.00
	Mr. Robin Razon Sakhawat, Chairman (BOD)	Member	5/5	50,000.00
	Mr. Belal Hossain, Director	Member	5/3	30,000.00
	Mr. Shaheen Mahmud, Director	Member	5/3	30,000.00
	Mr. Md. Hasan , Director	Member	5/4	40,000.00
	Engr. A. K. M. Mosharraf Hussain, Director (co-opt for 630th EC meeting)	Member	5/1	10,000.00

## (iv) Attendance details of meetings held during 01.12.2024 to 31.12.2024

S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
	Mr. Md. Mahmudul Hoque, Director	Chairman (01.12.24 to 31.12.24)	1/1	10,000.00
	Engr. Md. Atiqur Rahman , Director	Member	1/1	10,000.00
	Al-Haj Nur Mohammed, Director	Member	1/1	10,000.00
	Mr. Md. Belal Hossain, Director	Member	1/1	10,000.00
	Mr. Shaheen Mahmud, Director	Member	1/1	10,000.00
	Mr. Md. Sirajul Islam Varosha, Director	Member	1/1	10,000.00
	Mr. Md. Hasan, Director	Member	1/0	0

## 3.1.6 Acknowledgement

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

On behalf of the Audit Committee,

Md. Mahmudul Hoque Chairman, Executive Committee



## 3.2 The Audit Committee of the Board 3.2.1 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' 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.

## 3.2.2 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 Board	Status in the Committee	Education qualification
1	Mr. Md. Abdur Rahman Sarker	Independent Director	Chairman	M. A in Economics from Rajshahi University
2	Mr. Robin Razon Sakhawat	Chairman (Board)	Member	Bachelor's degree in Financial Engineering from Goethe University Frankfurt
3	Mr. Md. Saidul Islam	Director	Member	Bachelor of Science (Hon's) from Coventry University UK.
4	Mr. Redwan-ul Karim Ansari	Director	Member	Bachelor of Law in Commercial Law from Westminster University of London in 2008-09. LLM in International Competition Law from City University of London in 2009. In 2010-11, he received his tutelage from the City University and was called to the bar at Lincoln's Inn.
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 of the Board Audit Committee and the Managing Director of the Bank.

## 3.2.3 Meeting of the Audit Committee

In compliance with the instructions of the Bangladesh Bank Circular & Corporate Governance Code of BSEC, the Audit Committee held 11 (eleven) meetings in 2024. 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 in the year 2024. The committee invites Managing Director & CEO, The Chief Financial Officer or any other official to its meeting, if it deems necessary. Audit Committee meeting dates were as follows:

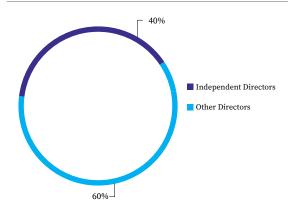
Sl. No.	Meeting No.	Date of Meeting	
1	214 Audit Committee Meeting	17 January, 2024	
2	215 Audit Committee Meeting	29 February, 2024	
3	216 Audit Committee Meeting	31 March, 2024	
4	217 Audit Committee Meeting	28 April, 2024	
5	218 Audit Committee Meeting	30 May, 2024	
6	219 Audit Committee Meeting	Committee Meeting 26 June, 2024	
7	220 Audit Committee Meeting	220 Audit Committee Meeting 29 July, 2024	
8	221 Audit Committee Meeting	Committee Meeting 30 September, 2024	
9	222 Audit Committee Meeting	17 October, 2024	
10	223 Audit Committee Meeting	ting 26 November, 2024	
11	224 Audit Committee Meeting	22 December, 2024	



## 3.2.4 All members of the Audit Committee are suitably qualified and expert in Finance & Accounting

The Audit Committee members are experienced in banking and finance. Mr. Md. Abdur Rahman Sarker, the Chairman, was Managing Director at National Bank PLC from 2007 to 2010 and later at Shahjalal Islami Bank PLC. He has an M.A. in Economics and 40 years of banking experience. Mr. M. Murshidul Huq Khan, an independent director, has 31 years of Civil Service experience and degrees in Economics and Government Financial Management. Mr. Robin Razon Sakhawat, the Board Chairman, holds a bachelor's in Financial Engineering. Mr. Md. Saidul Islam, a Director, has a B.Sc. from Coventry University UK. Mr. Redwan-ul Karim Ansari holds a Commercial Law degree from Westminster University and an LLM in International Competition Law from City University of London. In 2010-11, he was called to the bar at Lincoln's Inn.

Composition of Audit Committee



## 3.2. 5 Accessibility of Head of Internal Control and Compliance Division to Audit Committee

The Head of the Internal Control and Compliance Division has the necessary authority to have direct access to the Audit Committee as needed. In addition, the Audit Committee meets with the Head of the ICCD at least once annually, without the presence of management, to discuss any issues that may have arisen from internal audits. The Head of the ICCD has the authority to raise concerns whenever they deem it necessary.

## **3.2.6 Audit Committee (AC) Meeting attendance and remuneration** (i) Attendance details of meetings held during 01.01.2024 to 29.02.2024

S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
01.	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman (01.01.24 to 29.02.24)	2/2	16,000.00
02.	Mr. Robin Razon Sakhawat, Chairman (BOD)	Member	2/0	-
03.	Mr. Redwan-ul Karim Ansari, Director	Member	2/2	16,000.00
04.	Mr. Kanutosh Majumder, Director	Member	2/2	16,000.00
05.	Mr. M. Murshidul Huq Khan, Independent Director	Member	2/2	16,000.00

## (ii) Attendance details of meetings held during 01.03.2024 to 30.07.2024

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
01.	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman (01.03.24 to 30.07.24)	5/5	50,000.00
02.	Mr. Md. Mahmudul Hoque, Director	Member	5/4	40,000.00
03.	Mr. Md. Sirajul Islam Varosha, Director	Member	5/4	40,000.00
04.	Mr. Md. Hasan, Director	Member	5/4	40,000.00
05.	Mr. M. Murshidul Huq Khan, Ind Director	Member	5/5	50,000.00

## (iii) Attendance details of meetings held during 01.08.2024 to 30.11.2024

S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
01.	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman (01.08.24 to 30.11.24)	3/3	30,000.00
02.	Mr. Gazi Golam Ashria, Director	Member	3/0	-
03.	Mr. Redwan-ul Karim Ansari, Director	Member	3/3	30,000.00
04.	Mr. Kanutosh Majumder, Director	Member	3/3	30,000.00
05.	Mr. M. Murshidul Huq Khan, Independent Director	Member	3/3	30,000.00

## (iv) Attendance details of meetings held during 01.12.24 to 31.12.2024

S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
01.	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman (01.12.24 to 31.12.24)	1/1	10,000.00
02.	Mr. Robin Razon Sakhawat, Chairman (BOD)	Member	1/1	10,000.00

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
03.	Mr. Md. Saidul Islam, Director	Member	1/0	-
04.	Mr. Redwan-ul Karim Ansari, Director	Member	1/1	10,000.00
05.	Mr. M. Murshidul Huq Khan, Independent Director	Member	1/1	10,000.00

## 3.2.7 Quorum of the Audit Committee Meetings

The quorum for the meeting of the Audit Committee shall be composed of either two members or two-thirds of the members of the Audit Committee, whichever is greater, with the presence of an independent director being required. The company secretary shall serve as the secretary of the Committee.

## 3.2.8 Presence of the Chairman of the Audit Committee in the AGM

The Chairman of the Audit Committee attends every annual general meeting of JBPLC. to ensure transparency and accountability. In the absence of the chairman, the audit committee will designate another member to attend the Annual General Meeting (AGM).

## 3.2.9 Reporting to the Board of Directors

The Audit Committee is responsible for providing a report on its activities to the Board. If any of the following findings arise, the Audit Committee shall immediately report them to the Board:



However, no such incidents occurred at JBPLC during the year 2024.

## 3.2.10 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.

## Internal Control

- 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;
- Reviews 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.

### **Financial Reporting**

- 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.
- Collaborates with management and external auditors to review annual financial statements before submission to the Board for approval.
- Scrutinizes quarterly and half-yearly financial statements with management prior to submission to Board for approval.
- Examines management discussion and analysis content for inclusion in the annual report.

### Internal Audit:

- 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.

#### **External Audit**

- 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:
  - 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.

## **Compliance with existing Laws and Regulations**

• 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.

## NRC Activities

The Bangladesh Bank, as per Circular Letter: 21 on May 12, 2024, directed Audit Committee to supervise the operations of the Nomination and Remuneration Committee (NRC) going forward. The Audit Committee is responsible for:

- Board Composition: Recommending the right mix of skills, experience, and diversity for the Board.
- **Succession Planning:** Planning for the succession of Board members and senior executives.
- Appointment of Directors: Recommending appointment, re-appointment, or removal of directors based on performance.
- **Evaluation of Directors:** Assessing individual and overall Board performance.
- **Diversity and Inclusion:** Promoting diversity in Board and senior management.
- Executive Compensation: Developing compensation policies aligned with the company's strategy.
- Performance-Linked Pay: Designing incentives tied to company performance.
- Benchmarking: Comparing remuneration practices with industry standards.
- Disclosure: Ensuring transparent disclosure of compensation policies.
- **Compliance:** Ensuring legal and governance compliance in remuneration policies.

#### **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.

## 3.2.11 Areas focused by the AC in 2024:

The major areas focused by the audit committee of the Bank during the year 2024 are mentioned below:

• Audit Plan for the year 2024 for conducting Risk based Internal Comprehensive Audit & Inspection on all Branches and Divisions of Head Office.

- Audit and Inspection reports on the branches, divisions and units 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 10 nos Bangladesh Bank comprehensive inspection reports and the recommendations.
- Reviewed 62 nos the internal comprehensive inspection reports 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 reports 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, 2023 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-2023 with compliance status.

 Recommend appointing the Bank's Deputy Managing Director based on performance.

### **3.2.12 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.

### 3.2.13 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,

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Md. Abdur Rahman Sarker Chairman, Audit Committee



#### 3.3 The Risk Management Committee of the Board

The Banking industry has been in bad shape for the past few years, particularly under the previous administration. In recent years, a troubling trend of misappropriation, embezzlement, and money laundering has eroded public confidence. The moral hazards such as taking big-ticket loans and not paying them back were not confined to the banking sector alone. This culture of extracting people's money has been an integral component of big companies, ardently endorsed by corrupt politicians in power. Thus, the crisis in the banking sector is deep-rooted. The amount of defaulted loans of the country as a share of total outstanding loans reached 12.56 percent in June 2024 from 8.96 percent in June 2022. At the end of September, the amount of defaulted loans escalated to almost Tk 2.85 lakh crore, which is 16.93 percent of the total outstanding loans. Besides, Geopolitical risks are high with the ongoing war between Russia and Ukraine and the escalation of the conflict in the Middle east.

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.

### 3.3.1 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#02, dated 11 February 2024 issued by Bangladesh Bank. Presently the BRMC is constituted by the following members of the Board:

S1.	Name & Position in the Bank	Status in the Committee
01.	Mr. Kanutosh Majumder, Director	Chairman
02.	Engr. A. K. M. Mosharraf Hussain , Director	Member
03.	8. Mr. Gazi Golam Ashria, Director Member	
04.	Mr. Md. Ismail Hossain Siraji, Director	Member
05.	Mr. Md. Abdul Jabber Chowdhury, Independent Director	Member

### 3.3.2 Objectives of the Board Risk Management Committee (BRMC):

The **Board Risk Management Committee (BRMC)** is a vital part of a company's governance structure, tasked with overseeing and managing risks. Its objectives include:

- 1. Risk Oversight: The BRMC ensures that the company identifies, assesses, and manages all types of risks (strategic, operational, financial, compliance, etc.) effectively.
- 2. Risk Management Framework: The committee develops and maintains a comprehensive risk management framework that a ligns with the company's strategic goals and regulatory requirements.
- **3. Risk Appetite and Tolerance:** It defines the company's risk appetite and tolerance levels, ensuring the organization does not engage in activities that could expose it to excessive risks.

- Risk Mitigation Strategies: The BRMC oversees the development and implementation of risk mitigation strategies, ensuring that identified risks are appropriately addressed.
- 5. **Risk Reporting:** The committee ensures that there is a transparent and regular reporting of risk-related issues to the Board of Directors, ensuring that risk matters are properly communicated.
- 6. **Compliance:** It ensures that the organization complies with all relevant laws, regulations, and standards related to risk management.
- **7. Monitor Emerging Risks:** The BRMC is responsible for identifying and monitoring emerging risks that may affect the organization in the future.
- 8. Audit and Internal Controls: It oversees internal controls, auditing processes, and ensures that there are robust systems for identifying and reporting risks.

- **9. Crisis Management and Contingency Plans:** The committee evaluates crisis management plans and ensures the company has proper contingency measures in place.
- **10. Promote a Risk-Aware Culture:** The BRMC advocates for a risk-aware culture across the organization, ensuring that risk management is integrated into decision-making processes at all levels.

## 3.3.3 Main Responsibilities of the Committee:

As per BRPD Circular No. 02 dated 11 February 2024, issued by Bangladesh Bank, the Board Risk Management Committee (BRMC) has specific responsibilities aimed at strengthening risk management practices in banks. The main responsibilities outlined in the circular include:

## 1. Establishing Risk Management Framework

- The BRMC is responsible for formulating and overseeing the implementation of an effective Risk Management Framework that aligns with the bank's overall strategic objectives.
- It ensures that the risk management policies are comprehensive and cover all key risk categories, such as credit, market, operational, liquidity, legal, and reputational risks.

## 2. Approval of Risk Management Policies

- The BRMC reviews and approves the bank's Risk Management Policies to ensure that they are in compliance with regulatory requirements and aligned with best practices.
- It ensures that the policies provide clear guidelines for identifying, assessing, managing, and mitigating risks.

## 3. Defining Risk Appetite and Tolerance

- The BRMC is tasked with defining the bank's risk appetite and risk tolerance levels.
- It monitors and ensures that the bank's operations remain within these defined limits to avoid excessive exposure to risks.

## 4. Monitoring and Managing Risks

- The committee is responsible for the continuous monitoring of risks across all areas of the bank's operations.
- It ensures that the risks are appropriately managed, mitigated, and controlled, and that emerging risks are identified in a timely manner.

## 5. Ensuring Effective Risk Reporting

- The BRMC ensures that risk reporting mechanisms are in place to provide the Board of Directors with regular updates on the bank's risk exposure.
- It makes sure that the risk reports are accurate, comprehensive, and delivered in a timely manner to support decision-making at the board level.

## 6. Reviewing Risk Assessment and Stress Testing

- The BRMC is responsible for reviewing the results of stress tests and scenario analysis to assess the bank's resilience under adverse conditions.
- It ensures that the bank's capital adequacy and liquidity positions are regularly evaluated to withstand potential risks.

## 7. Risk Governance Structure Oversight

- The BRMC is tasked with ensuring that the governance structure for risk management is clearly defined, with appropriate roles and responsibilities.
- It oversees the implementation of the risk management framework across all levels of the organization.

## 8. Ensuring Regulatory Compliance

 The BRMC ensures that the bank complies with Bangladesh Bank's regulations, especially those related to risk management, and meets regulatory requirements such as capital adequacy, liquidity, and risk-based supervision.

## 9. Monitoring and Evaluating Internal Controls

- The committee ensures that the bank's internal control systems are adequate and effective in identifying and managing risks.
- It oversees the implementation of audit findings and ensures corrective actions are taken.

## 10. Reporting to the Board of Directors

- The BRMC is responsible for providing the Board of Directors with periodic updates and reports on the bank's overall risk management performance.
- It highlights key risk issues, developments, and any significant risks that could affect the bank's financial health and operations.

## 11. Reviewing Risk Mitigation Strategies

- The BRMC reviews and evaluates the effectiveness of risk mitigation strategies in place to address identified risks.
- It ensures that actions are taken promptly to address any gaps or weaknesses in the risk management practices.

## 12. Promoting Risk Management Culture

 The BRMC fosters a risk-aware culture within the bank, ensuring that all employees are aware of the importance of risk management and adhere to the established risk policies and practices.

## 13. Crisis Management and Contingency Planning

 The BRMC is responsible for reviewing and ensuring the implementation of crisis management and contingency plans, ensuring the bank can respond effectively to unexpected adverse events

## 3.3.4 Meetings of the BRMC:

Bangladesh Bank advised the Bank to hold at least 4 (four) meetings in a year. The BRMC held 5 (five) meetings during 2024 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. Report on Attendance of members of the Risk Management Committee (RMC) from the period 01.01.2024 to 31.12.2024.



## 3.3.5 Risk Management Committee (RMC) Meeting attendance and remuneration

(i). Attendance details of meetings held during 01.01.2024 to 29.02.2024	(i).	Attendance details of meetings held of	during 01.01.2024 to 29.02.2024	
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S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Engr. A. K. M. Mosharraf Hussain, Director	Chairman (01.01.24 to 29.02.24)	2/2	16,000.00
2	Engr. Md. Atiqur Rahman , Director	Member	2/2	16,000.00
3	Mr. Gazi Golam Ashria, Director	Member	2/0	-
4	Mr. Md. Belal Hossain, Director	Member	2/2	16,000.00
5	Mr. Md. Mahmudul Hoque, Director	Member	2/2	16,000.00

## (ii). Attendance details of meetings held during 01.03.2024 to 30.07.2024

S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Engr. A. K. M. Mosharraf Hussain, Director	Chairman (01.03.24 to 30.07.24)	2/2	20,000.00
2	Mr. Gazi Golam Ashria, Director	Member	2/0	-
3	Al-Haj Nur Mohammed, Director	Member	2/2	20,000.00
4	Mr. Md. Belal Hossain, Director	Member	2/2	20,000.00
5	Mr. Shaheen Mahmud, Director	Member	2/1	20,000.00

### (iii). Attendance details of meetings held during 01.08.2024 to 30.11.2024

S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Engr. A. K. M. Mosharraf Hussain, Director	Chairman (01.08.24 to 30.11.24)	0/0	-
2	Mr. Md. Mahmudul Hoque, Director	Member	0/0	-

S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
3	Mr. Md. Sirajul Islam Varosha, Director	Member	0/0	-
4	Mr. Md. Ismail Hossain Siraji, Director	Member	0/0	-

## (iv). Attendance details of meetings held during 01.12.2024 to 31.12.2024

S1.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Kanutosh Majumder, Director	Chairman (RMC) (01.12.24 to 31.12.24)	1/1	10,000.00
2	Engr. A. K. M. Mosharraf Hussain, Director	Member	1/1	10,000.00
3	Mr. Gazi Golam Ashria, Director	Member	1/0	-
4	Mr. Md. Ismail Hossain Siraji, Director	Member	1/0	-
5	Mr. Md. Abdul Jabber Chowdhury, Ind Director	Member	1/1	10,000.00

## 3.3.6 Activities during the year 2024:

The major areas focused and perused by the BRMC during 2024 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.
- Reviewed the quarterly Sustainable Finance Report 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.

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.

## 3.3.7 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.

On behalf of the Board Risk Management Committee (BRMC),

Kandri Majant

Kanutosh Majumder Chairman of the Board Risk Management Committee



### 3.4 NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) plays a crucial role in ensuring that the company's leadership is both well-qualified and fairly compensated, which is essential for the company's long-term success and the interests of its shareholders

As per the BRPD Circular# 02, dated 11.02.2024, there is no scope to form temporary committees or subcommittees except an Executive Committee, an Audit Committee and a Risk Management Committee. Considering importance of NRC, Bangladesh Bank, through Circular Letter: 21 on May 12, 2024, mandated the Bank's Audit Committee to oversee the Nomination and Remuneration Committee (NRC) operations henceforth.

## فظنه 4. 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:

## 4.1 Senior Management Team (SMT)

Senior Management Team collectively guides the bank for sound and prudent day-to-day management. The SMT is chaired by the Managing Director. The decision-making process within the SMT is characterized by openness and transparency, aiming to promote a proactive management culture. The collaborative approach of the SMT ensures that key decisions are made with consideration of diverse perspectives and expertise within the team.

	Members of the Committee	Activities in the Year 2024
•	Managing Director & CEO	Total 02 (two) nos meetings were held in the year 2024
•	Additional Managing Director	
•	Deputy Managing Director(s)	
•	Senior Executive Vice President(s)	
	Chief Financial Officer	

## 4.2 Asset Liability Committee (ALCO)

ALCO is responsible for managing market risk, including liquidity risk, interest rate risk, and foreign exchange risk, based on the recommendations provided by ALCO. This collaborative structure ensures that the organization effectively addresses and manages risks associated with its assets and liabilities in alignment with strategic objectives and market conditions.

Members of the Committee	Activities in the Year 2024
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	The meetings of the Asset Liability Committee are held in every month. Total 19 (nineteen) number of meetings were held in the year 2024 including Seven (07) special ALCO
as follows:	meeting.
Chief Executive Officer/ Managing Director	Major agenda covered in 2024:
Head of Business	• Review of the Fund Position and Mismatch Position.
• Head of Treasury	• Review of interest rates on Deposits and Advances of
Head of Corporate/Retail Banking	our Bank compared to other Bank.

Members of the Committee	Activities in the Year 2024
<ul> <li>Head of FAD /CFO/Finance</li> <li>Head of International Division</li> <li>Head of Risk Management</li> <li>Head of SME</li> <li>Head of Offshore Banking</li> <li>Head of Islami Banking Division</li> <li>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.</li> </ul>	-

## 4.3 Head Office Credit Review Committee (HOCRC)

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.

Members of the Committee	Activitie	s in the Year 2024	ļ	
Additional Managing Director	Meeting held by HOCRC	in 2024		
Head of Credit Administration		Corporate,		
Head of Corporate Banking	Meetings	Retail,	SME	Total
Head of Treasury		Agriculture		
• Head of CRM	Number of meetings	119	46	165
Deputy Head of Corporate Banking Division	Number of summer of	5100	7(2)	5000
• Deputy Head of Credit Risk Management Division	Number of proposal	5120	763	5883
acts as the secretary of the committee	Recommended	4870	603	5473
	Declined	250	160	410

## 4.4 Business Management Committee (BMC)

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.

Members of the Committee	Activities in the Year 2024
Managing Director	• Meeting held by BMC in 2024: 34
Additional Managing Director	• No. of Loan Proposal approved: 71
• 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	

## 4.5 Executive Risk Management Committee

The primary role of the ERMC is to identify, measure, and manage the bank's existing and potential risks through rigorous risk analysis. This committee plays a pivotal role in implementing comprehensive risk management strategies to safeguard the bank's interests and maintain compliance with relevant regulations. The collaborative efforts of the ERMC contribute to the development and execution of effective risk mitigation measures across various operational domains.

Members of the Committee	Activities in the Year 2024
Chief Risk Officer	Meeting held by Bank's Executive Risk Management
• Head of ICC	Committee: 12 (twelve)
• Head of CRM	
Head of ICT	<u>Major agenda covered in 2024</u>
• Head of BOD	Discussion on the Monthly Risk Management Report
• Head of FAD	(MRMR) and Comprehensive Risk Management Report
• Head of HRD	(CRMR).
Head of MLTFPD	
• Head of ID	
Head of Treasury	
• Head of Law and Recovery	
• Head of RMD acts as the secretary of the committee	

## 4.6 Supervisory Review Committee (SRC)

The Committee is engaged in reviewing the nature and level of risk related to banking assets and planning for adequate capital framework. The Committee is 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.

Members of the Committee	Activities in the Year 2024
Managing Director	Meeting held by Bank's Supervisory Review Committee: 06
Deputy Managing Director	(Six)
Chief Risk Officer	
• Head of CRMD	Major agenda covered in 2024
• Head of ICCD	• Discussion on the Monthly Risk Management Report
• Head of RMD	(MRMR) and Comprehensive Risk Management Report
• Head of LRD	(CRMR).
• Head of ID	• Discussion on the Risk Based Capital Adequacy Report
• Head of TD	in line with Basel-III.
• Head of FAD	• Discussion on the Stress Testing Report.
• Head of HRD	• Discussion on Internal Capital Adequacy Assessment
• Head of AMLD	Process (ICAAP) Report under Supervisory Review
	Process.
	• Discussion on Risk Appetite Statement.

## 4.7 Sustainable Finance Committee

This Committee is monitoring/following up and evaluating activities of Sustainable Finance Unit (SFU) Fixing Yearly target regarding activities of SFU and evaluating the same. This collaborative approach helps to maintain the bank's commitment to sustainable practices and ensures that its green banking initiatives adhere to established policies and standards.

Members of the Committee	Activities in the Year 2024
Additional Managing Director	Meeting held by Bank's Sustainable Finance Committee: 2
<ul> <li>Deputy Managing Director</li> </ul>	
• Head of CRM	Major agenda covered in 2024
<ul> <li>Head of Credit Administration</li> </ul>	• Review of Sustainable Finance activities of our Bank and
<ul> <li>Head of Monitoring</li> </ul>	recommendations to improve Sustainability Rating.
• Head of Corporate Banking	• Evaluating achievement of Sustainable Finance & Green Banking
• Head of Retail Banking	targets and recommendations to achieve the targets
• Head of International Division	Communicating latest update
<ul> <li>Head of Risk Management</li> </ul>	• Ensuring proper co-ordination & support of all related division of the
• Head of Human Resources	Bank regarding activities of SFU.
Chief Financial Officer	Miscellaneous
• Head of Finance & Accounts	
• Head of ICC	
• Head of Card Division	
• Head of G & CSD	
<ul> <li>Head of Banking Operation</li> </ul>	
• Head of Marketing & Development	
Head of ICT	
Head of Treasury Division	
• Head of ML & TFPD	
• Head of PR & BCD	
• Head of SFU	

## 4.8 Purchase Committee

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.

Members of the Committee	Activities in the Year 2024
<ul> <li>The Additional Managing Director</li> <li>The DMD &amp; Chief Information Technology Officer (CITO)</li> </ul>	Meeting held by Bank's Purchase Committee: 63
• The Head of FAD	
• The Head of HRD	
• The Head of GCSD	
• The Head of Engineering Department	

## 4.9 Integrity Award Committee

The Integrity Committee is responsible for nominating five officers and executives who excel above all others in terms of professional commitment and integrity. The reward for integrity is given each year as per the regulatory instructions of the Bangladesh Bank.

Members of the Committee	Activities in the Year 2024
<ul><li>Managing Director</li><li>Head of Human Resources Division</li></ul>	Several meeting were held during the year

## 4.10 ICT Security Committee

The committee oversees development, compliance with ICT security objectives, business and regulatory requirements, delivery channels, SWIFT systems, CBS security, ICT risk framework, Card Data Environment, and security policies.

Members of the Committee	Activities in the Year 2024
Chief Information Technology Officer	The Committee meets as and when required
• 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	

## 4.11 ICT Risk Management Committee:

This committee ensure compliance with ICT and cyber security business objectives; escalate funding for risk mitigation; meet regulatory requirements; enhance security processes periodically; advise on threats in delivery channels, SWIFT systems; assist in risk management framework; consult on card payment cyber risks; offer cyber security training; develop and implement ICT security objectives, policies, procedures.

Members of the Committee	Activities in the Year 2024
Chief Information Technology Officer	The Committee meets as and when required
• Head of CRM	
Chief Financial officer	
• Head of ICCD	
Head of ICTD	
Head of ADC	
• Head of ID	
• Head of RMD	
• Head of Cards	

Members of the Committee	Activities in the Year 2024
• Head of HRD	
Head of Operation, ICTD	

## 4.12 Central Compliance Committee (CCC)

The Central Compliance Committee (CCC) directly reports to the Managing Director. As instructed by the regulatory authority, the Central Compliance Committee (CCC) is responsible for ensuring compliance with the policies and guidelines of the central bank and other regulatory bodies, as well as all internal policy manuals of JBPLC.

Members of the Committee	Activities in the Year 2024
<ul> <li>Deputy Managing Director &amp; CAMLCO</li> <li>Head of Corporate Banking Division</li> <li>Head of NRB Banking &amp; Foreign Remittance Division</li> <li>Head of Banking Operation Division</li> <li>Head of International Division</li> <li>Head of Credit Risk Management Division</li> <li>Head of Card Division &amp; ADC Division</li> <li>Head of Human Resources Division</li> <li>Head of Agent Banking Division</li> <li>Head of Retail Banking Division</li> <li>Head of Information &amp; Communication Technology Division</li> <li>Head of Trade Finance Processing Center, Dhaka</li> <li>Head of Marketing &amp; Development Division</li> <li>Head of ML &amp; TFP Division</li> </ul>	<ul> <li>Arrangement of CAMLCO Conference 2024</li> <li>CIF Data Sanitization Updated Status and Account Data Sanitization Project</li> <li>Integration Status of AML Software</li> <li>Exercise Due Diligence before Opening of LC and Large Amount of Cash Transactions.</li> <li>Increase the number of STR/SAR</li> <li>Arrangement of training program at Thakurgaon as Lead Bank on July 06, 2024.</li> <li>AML/CFT Systems Check Status on Different Branches</li> <li>Trend of STR/SAR of the Bank</li> <li>Arrangement of training program at Thakurgaon Lead Bank on November 23, 2024.</li> <li>Ensuring Actual Beneficiary of Loans and End Use monitoring of Loan Amount</li> <li>Discussion on Prevention of Trade-Based Money Laundering</li> <li>Adherence to TBML Guidelines &amp; Regulatory Directives.</li> <li>Optimizing Firco Compliance Link for AML Efficiency.</li> <li>Detecting and Reporting TBML Red Flags Effectively.</li> <li>Addressing Credit Report Deficiencies.</li> <li>Strengthening Transaction Monitoring Frameworks.</li> </ul>

## š해손 5. 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.

Name of the Director	Position	JBCML	JBSL
Mr. Robin Razon Sakhawat	Chairman		
Engr. A. K. M. Mosharraf Hussain	Director		
Engr. Md. Atiqur Rahman	Director		
Mr. Gazi Golam Ashria	Director		
Al-Haj Nur Mohammed	Director		
Mr. Md. Saidul Islam	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		
Mr. Kanutosh Majumder	Director		
Mr. Md. Ismail Hossain Siraji	Director		
Mr. Md. Hasan	Director		
Mr. Md. Abdur Rahman Sarker	Independent Director		
Mr. Md. Abdul Jabber Chowdhury	Independent Director		Director
Mr. M. Murshidul Huq Khan	Independent Director	Director	

### Participation of Bank's Director in the Board of subsidiaries of the Bank as on 31.12.2024

JBCML= Jamuna Bank Capital Management Limited; JBSL= Jamuna Bank Securities Limited

# 6. ROLES, RESPONSIBILITIES AND DUTIES OF HEAD OF INTERNAL AUDIT AND COMPLIANCE (HIAC)

**Mr. Mohammed Aminul Islam Mintu, FCCA, ACA** has been 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.

## 7. ROLES, RESPONSIBILITIES AND DUTIES OF CHIEF FINANCIAL OFFICER (CFO)

**Mr. Uttam Kumar Saha FCA FCS** has been appointed as Chief Financial Officer (CFO) of the Bank. He attends the meetings of the Board of Directors as and when required.

## 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.

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## 8. 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;
- To 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).
- To support the Chairperson related to organizing board matters;
- To ensure the smooth running of the Boards and Board Committees (Audit, Executive & Risk Management)
- To ensure important information is forwarded to the Board of Directors
- To 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;

## 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.
- The responsibility for the Annual Report regarding the corporate governance section.

## Officer of the Company

- To plan and organize board meeting and its committee meeting efficiently.
- To plan and organize 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 it's committees.

- To record and maintain the records of the meeting and to draft the minutes of the same.
- 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

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## 9. Attendance of CFO, CS and HIAC in Board Meeting

Company Secretary of the Bank attends the meetings of the Board of Directors regularly. Chief Financial Officer (CFO) & Head of Internal Control & Compliance Division also attends the meeting when it is required. Provided that the CS, CFO and/or the HIAC 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.



## **10. ETHICS AND COMPLIANCE**

### Ethics and Compliance of JBPLC

Code of	Conduct for Objective
Board of Directors	set of guidelines and principles that govern the behavior and responsibilities of the directors of the bank.
Employees	serves as a comprehensive framework that outlines the ethical and professional standards expected from employees. Its primary purpose is to guide employees in making ethical decisions, promoting integrity, and ensuring the bank operates efficiently and in compliance with applicable laws and regulations
Client	Safeguarding the interests of the customers and treating them fairly in all aspects of their dealings with the Bank.

Corporate integrity, ethical conduct and accountability are fundamental to build trust between Jamuna Bank and different stakeholders. Jamuna Bank is 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, client 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.

## **10.1 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.

#### Compliance with laws and regulations:

All employees are expected to follow and comply with the laws of the land and the internal rules and regulations of the bank.

#### Misappropriation of assets:

Employees cannot misappropriate funds or property of the Bank for personal gain, or help others do so.

#### Acceptance of Gifts

Employees should avoid accepting gifts or benefits from clients, and their family members, or those with business ties to the bank. If an employee receives such items for a relationship, they must inform their manager with an estimated value.

## 10.2 Dissemination of the statement of ethics, business practices and code of conduct

It is a requirement for all employees of JBPLC. to sign a declaration form acknowledging their understanding of the ethics, business practices and code of conduct. The Human Resources Division distributes the necessary declaration forms and ensures that all employees have signed and submitted them to the appropriate department. The Internal Control and Compliance Division evaluates whether employees have breached the ethics, business practices and code of conduct through their periodic audits.

#### **10.3 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 rescheduling.
- 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.

### **10.4 Insider Trading**

Insider trading involves trading in the bank's stock by directors, executives, or other insiders who possess nonpublic material information about that stock. Board members are strictly prohibited from engaging in insider trading activities concerning the purchase and sale of the bank's securities. They are prohibited from buying or selling securities while in possession of material nonpublic information about the issuer of that security, whether it is JBPLC or any other company. Furthermore, Board members are prohibited from disclosing such information to individuals who may use it to buy or sell securities. Insider trading is prohibited due to several reasons: it provides an insider with an unfair competitive advantage in the market, prioritizes the insider's interests over those to whom he or she has a fiduciary obligation, and permits an insider to artificially influence the value of a company's stock.

## 10.5 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 customer onboarding. 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 OBUs 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 (TTP) for the trade customers. In

7,

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 flyer containing AML/ CFT issues to create public awareness, which is distributed among the Branches. The Bank has also nominated a 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. The ML & TFP Department arranges and conducts AML workshops in order to train all the employees of the Bank to meet the regulatory requirement and most of the employees obtained AML (Anti-Money Laundering) and CFT (Combating the Financing of Terrorism) related training. Additionally, JBPLC. also trains officials from other banks in different districts under the lead bank training program nominated by BFIU. Last year, we arranged a similar program inThakurgaon district as part of this initiative.

#### 10.6 Particulars of Whistle blower Policy

Jamuna Bank is committed to the highest standards of good governance, openness, transparency, honesty, integrity and accountability. The bank has implemented a whistleblower policy to encourage employees to report any instances of fraud or suspected fraud. This policy holds that it is the responsibility of every bank employee to report any fraudulent, dishonest, corrupt, illegal, unethical, improper, or unsafe activity that may cause financial or non-financial loss or be otherwise detrimental to the bank's interests. Employees are expected to report any fraud or suspected fraud that they have credible information about or reasonable grounds to suspect.

This policy allows employees to serve as whistleblowers and helps to ensure that the bank is able to effectively detect and prevent fraudulent activity.

#### **10.6.1 Effective Protection of Whistle Blowers**

JBPLC's governance structures ensure that whistleblowers are protected from dismissal, loss of promotion, harassment, discrimination, or any other form of victimization as a result of raising a genuine or reasonably suspected fraud. This protection extends to all employees who serve as whistleblowers and helps to ensure that they are able to report instances of fraud without fear of retaliation. These measures reflect the bank's commitment to solid governance and help to create a safe and supportive environment for employees to report potential fraudulent activity.

## 10.7 Details of Related Parties with whom the bank entered into transactions, basis of relationship and percentage of shareholdings

The details of Related Parties with whom the bank entered into transactions, including the basis of the relationship and percentage of shareholdings, are provided in note number 46(A) of the financial statements. In the ordinary course of business, the Bank engaged in financial transactions with entities or individuals falling within the definition of 'Related Party' as outlined in IAS 24: Related Party Disclosures, as well as relevant provisions of the Bank Company Act, 1991 (as amended up to date), and Bangladesh Bank BRPD circular no. 14 dated 25 June 2003. As of the reporting date, the Bank had funded and non-funded exposures with its subsidiary and exposures to some related concerns of its Directors.

# 10.8 Board's review on the Bank's business continuity plan/ disaster recovery plan

In accordance with the Bangladesh Bank circular, the bank has formulated a business continuity plan and disaster recovery plan, which have been submitted to Bangladesh Bank. The plan underwent a thorough review by the Board of Directors of the bank before its submission.

## 10.9 Board's policy on IT Governance

According to BRPD circular no. 14 dated 23 October 2005, BRPD circular no. 21 dated 20 May 2010, and BRPD circular no. 09 dated 17 September 2015, concerning the "Guideline on Information and Communication Technology for Scheduled Banks," the Bank has adhered to the IT Manual. This manual addresses operational risk, physical security controls, the potential for wide-area network disasters, a data center disaser recovery plan, and a backup and restore plan. Furthermore, the Bank has implemented up-todate security solutions to ensure the confidentiality, integrity, and availability of critical business data.

## 10.10 Policy to encourage employees' participation in Management

JBPLC fosters employee engagement and participation in management through regular manager conferences and employee meetings. These meetings provide a forum for employees to freely express their thoughts and ideas on a range of topics, including bank policies, operational procedures, product and service innovation, and more. By encouraging employee participation in decision-making and encouraging open communication, the bank is able to tap into the knowledge and expertise of its workforce and create a more collaborative and inclusive culture.

#### 10.11 Payment to vendors on time

The Procurement Committee at JBPLC. is responsible for overseeing the supply chain management of he bank. The

Common Service Division is responsible for maintaining an uninterrupted supply chain, and the procurement committee provides the necessary approval for the purchase of goods and services. This ensures that the supply chain process runs smoothly without disruption, and helps to ensure that the bank has access to the products and services it needs to operate effectively. By carefully managing its supply chain, the bank is able to minimize risk and ensure the efficient and timely delivery of goods and services

## 10.12 Payment of Taxes to the Government Authorities on time

JBPLC complies with applicable tax laws and regulations and pays income tax and VAT on income and expenses as required. The bank also deducts and collects tax and VAT on behalf of the government, as required by law. All taxes and VAT due from the bank are paid to the government's exchequer in a timely manner. By following these procedures and paying all required taxes, the bank is able to fulfill its financial obligations and maintain good relationships with tax authorities.

### 10.13 Policy on Supply Chain Management

The Procurement Committee at JBPLC. is responsible for overseeing the supply chain management of the bank. The General & Common Service Division is responsible for maintaining an uninterrupted supply chain, and the procurement committee provides the necessary approval for the purchase of goods and services. This ensures that the supply chain process runs smoothly and without disruption, and helps to ensure that the bank has access to the products and services it needs to operate effectively. By carefully managing its supply chain, the bank is able to minimize risk and ensure the efficient and timely delivery of goods and services

## 11. 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 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.

## 12. 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' everincreasing 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.

## 13. Related Party Transactions

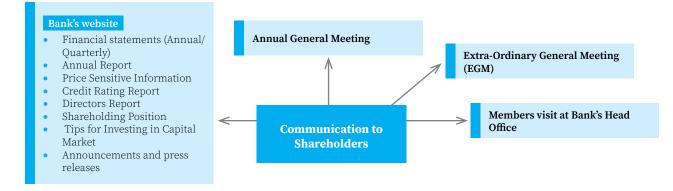
Details of the related party transactions have been disclosed on page 230 of this annual report. To ensure compliance with related party transaction guidelines, the Bank follows the following process:

- Report such Related Party Transactions to Bangladesh Bank in the prescribed format on a quarterly basis.
- Review of related party transactions by the Audit Committee to ensure compliance and keep the Board informed from time to time.

## 14. 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 reject 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, issuance of Shareholding Certificate to the Directors/ Shareholders, allow or rejection 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.



## 15. 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 compliant 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. 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.

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

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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: 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.

## 16. INVESTORS' RELATION DEPARTMENT

Investors' Inquiries-Queries relating to shareholdings, for example, transfer of shares and payment of dividend, are to be sent to the following address:

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 : jamunabankbd.com

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.)



## 17. Disclosures on the Bank's website

The Board recognizes the importance of communication with shareholders and other stakeholders. The Bank's website, **https://jamunabankbd.com/**, displays a range of information for these groups, including a list of products and services, profile of Board of Directors alongwith top Management, annual reports, half-yearly reports, quarterly reports, latest Director's report, Price sensitive information, Details of shareholding, status of compliance with the corporate governance guidelines, monthly business reviews, a schedule of charges, the profit rates of deposits and investments, current announcements, presentations, and information on events. In addition to these disclosures, the Bank also provides information required by regulatory bodies such as the Bangladesh Securities and Exchange Commission (BSEC), the Bangladesh Bank, and the listing rules of the Dhaka Stock Exchange PLC. and the Chittagong Stock Exchange PLC.

# 18. PERIODIC REMINDERS TO SHAREHOLDERS 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.



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## **19. 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 have been 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 equipments 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.
  - Using 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 especially when not required), and maintaining the temperature of the AC over 25 Degree Celsius;
  - Switching off the lights of the common area 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 restrained and ensuring judicious consumption of water, fuel and energy.

The detailed discussion on the "Sustainability Report" has been presented in this AR 2024.

## 20. Corporate Social Responsibility

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.



## 21. Services not provided by External Auditors

In compliance with Provision 7 of BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 3, 2018, M/S. Shafiq Basak & Co., Chartered Accountants, performed the statutory audit of the bank. M/S. Shafiq Basak & Co., Chartered Accountants, did not provide any of the following services during 2024:

- Appraisal or valuation services or fairness of opinion;
- Financial information system design and implementation;
- Bookkeeping or other services related to accounting records or financial statements;
- Broker-dealer services and Actuarial services;
- Internal audit services or special audit services;
- Audit or certification services on compliance of corporate governance;

## 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 2024. Further, a Certificate of Compliance required under the said Guidelines, as provided by **Mahfel Huq & Co., Chartered Accountants**, is also annexed to this report.

Sd/-M. A. Rouf Company Secretary



BGIC Tower (4th Floor) 34. Topkhana Road Dhaka-1000, Bangladesh Tel: +88-02-223351948, 223383143 Fax: +88-02-9571005 E-mail: info@mahfelhug.com Web: www.mahfelhug.com

## 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, 2024. 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 (BSSs) 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, except condition no. 1.2 (a).
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSSs) 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 Limited 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.

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Md. Abdus Satter Sarkar, FCA Partner Mahfel Huq & Co. Chartered Accountants

Place: Dhaka Dated: 1 8 MAY 2025



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 2024 is as follows:

	Title	Compliance Status (Put √ in the appropriate column)		Remarks
Condition No.				
		Complied	Not Complied	
1.0	Board of Directors			1
1.1	Board Size: The number of Board Members shall not be less than 5 (five) and more than 20 (twenty)	V		The number of Board members of Jamuna Bank is 17, including 3 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)		$\checkmark$	The organization was required to have at least 4 Independent Directors, but had only 3 during the final 5 days of December 2024.
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;	$\checkmark$		
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;	V		None of the Independent Directors is an ex-employee of the Bank for the immediately preceding 02(two) financial years
1.2 (b) (iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	$\checkmark$		

		Compliance Status		
Condition No.	Title	(Put√in the appropriate column)		Remarks
NO.		Complied	Not Complied	
1.2 (b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	$\checkmark$		
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;	$\checkmark$		
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;	$\checkmark$		
1.2 (b) (viii)	Not be an independent director in more than 5 (five) listed companies;	$\checkmark$		
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).	$\checkmark$		
	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.	$\checkmark$		
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.	$\checkmark$		

	Title	Compliance Status (Put √ in the appropriate column)		Remarks
Condition No.				
		Complied	Not Complied	
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.	$\checkmark$	-	-
1.3 (b)	Independent director shall have following qualification	s:		
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).	-	-	N/A
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	V		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).	V		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

	Title	Complia	nce Status	
Condition No.		- (Put√in the appropriate column)		Remarks
		Complied	Not Complied	
1.3 (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√	-	Please see the Directors' profile for details
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 M	lanaging Dii	ector or Chie	f 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;	V	-	-
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;	$\checkmark$	-	-
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√	-	Please see the Directors' profile for details
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/ or Chief Executive officer;	$\checkmark$	-	Please see the Directors' profile for details (Governance)
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.	V	-	-
1.5	The Directors' Report to Shareholders			
1.5 (i)	An industry outlook and possible future developments in the industry;	$\checkmark$		
1.5 (ii)	The segment-wise or product-wise performance;	$\checkmark$		Dlass
1.5 (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	$\checkmark$		Please see the Directors Report for details
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	$\checkmark$		
1.5 (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	-	-	No such event arose

		Complia	nce Status	
Condition No.	Title	Put√in the appropriate column)		Remarks
110.		Complied	Not Complied	
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;	$\checkmark$		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;	$\checkmark$		
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;	$\checkmark$	-	
1.5 (x)	A statement of remuneration paid to the directors including independent directors;	$\checkmark$		-
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;	$\checkmark$		Please see the Directors' profile for details
1.5 (xii)	A statement that proper books of account of the issuer company have been maintained;	$\checkmark$		_
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;	$\checkmark$		
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;	$\checkmark$		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;	$\checkmark$		Please see the
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;	V		Directors' profile for details

		Complia	nce Status	
Condition No.	Title		/ in the te column)	Remarks
1101		Complied	Not Complied	
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;	$\checkmark$		Please see the Directors' profile for details
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;	$\checkmark$		for details
1.5 (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	V		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;	$\checkmark$	-	Please see the Directors' profile for details
1.5 (xxii)	The total number of Board meetings held during the year and attendance by each director;	√	-	Please see the Directors' profile for details
1.5 (xxiii)	A report on the pattern of shareholding disclosing the wise details where stated below) held by:	aggregate nı	umber of shar	es (along with name-
1.5 (xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	$\checkmark$		
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);	$\checkmark$		Please see the Directors' profile for details
1.5 (xxiii) (c)	Executives; and	$\checkmark$		
1.5 (xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	-	-	Nil
1.5 (xxiv)	In case of the appointment or reappointment of a director to the shareholders:	ctor, a disclo	osure on the f	ollowing information
1.5 (xxiv) (a)	a brief resume of the director;	$\checkmark$	-	Please see the
1.5 (xxiv) (b)	nature of his or her expertise in specific functional areas; and	$\checkmark$	-	Directors Report for details

		Complia	nce Status			
Condition No.	Title	(Put√in the appropriate column)				Remarks
110.		Complied	Not Complied			
1.5 (xxiv) (c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	$\checkmark$	-			
1.5 (xxv)	A Management's Discussion and Analysis signed by the company's position and operations along with a statements, among others, focusing on:					
1.5 (xxv) (a)	accounting policies and estimation for preparation of financial statements;	$\checkmark$	-	Please see the Directors' profile for details		
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;	$\checkmark$	-			
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;	$\checkmark$	_	Details in the		
1.5 (xxv) (d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	$\checkmark$	_	Management's Discussion and Analysis section of		
1.5 (xxv) (e)	briefly explain the financial and economic scenario of the country and the globe;	$\checkmark$	-	the Annual Report		
1.5 (xxv) (f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	$\checkmark$	-			
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;	V	-	-		
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	$\checkmark$	-	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.	V	-			
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		

		Complia	nce Status	
Condition No.	Title		/ in the te column)	Remarks
1101		Complied	Not Complied	
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		
1(7)	Code of Conduct for the Chairperson, other Board mer	nbers and C	hief Executive	e 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;	V	-	In compliance with the Bangladesh Bank's BRPD Circular Letter no. 21 dated 12 May 2024, the
1.7 (b)	The code of conduct as determined by the NRC shall be posted on the website of the company.	V		responsibilities of the Nomination and Remuneration Committee have been entrusted to the Audit Committee of the board.
2	Governance of Board of Directors of Subsidiary Compa	any.		
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;	1		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;	$\checkmark$		
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;	$\checkmark$		Please see the Directors' profile for details
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;	$\checkmark$		
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	$\checkmark$		

		Complia	nce Status	
Condition No.	Title		/ in the te column)	Remarks
		Complied	Not Complied	
3	Managing Director (MD) or Chief Executive Officer ( Internal Audit and Compliance (HIAC) and Company S			fficer (CFO), Head of
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);	$\checkmark$		
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;	$\checkmark$		
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:	$\checkmark$		Please see the Directors' profile
	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:			for details
	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;	$\checkmark$		
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).	$\checkmark$		No such event occured
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.	$\checkmark$		
3(3)	Duties of Managing Director (MD) or Chief Executive C	Officer (CEO)	and Chief Fir	nancial 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:	$\checkmark$		Please see Directors' report for details

		Complia	nce Status	
Condition No.	Title	(Put √ in the appropriate column)		Remarks
1.01		Complied	Not Complied	
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	$\checkmark$		
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;	$\checkmark$		Please see the
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;	V		Directors' profile for details
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	$\checkmark$		
4	Board of Directors' Committee.			
	The Board shall have at least following sub-committees:			
	(i)Audit Committee; and	$\checkmark$		
	(ii) Nomination and Remuneration Committee.	-	-	In compliance with the Bangladesh Bank's BRPD Circular Letter no. 21 dated 12 May 2024, the responsibilities of the Nomination and Remuneration Committee have been entrusted to the Audit Committee of the board.
5	Audit Committee			1
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;	$\checkmark$	-	
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;	$\checkmark$	-	Please see the Directors' profile for details
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.	$\checkmark$	-	

		Complia	nce Status	
Condition No.	Title	(Put√in the appropriate column)	Remarks	
1.01		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;	$\checkmark$	-	Number of members in Audit Committee are 5
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;	$\checkmark$	-	Number of members in Audit Committee are 5 including 2 Independent Directors
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;	V	-	
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;	$\checkmark$	-	
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	$\checkmark$	-	
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;	$\checkmark$	-	
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.	√	-	Not such event occurred
5 (3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM)	$\checkmark$	-	

		Complia	nce Status	
Condition No.	Title		/ in the te column)	Remarks
		Complied	Not Complied	
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;	V	-	Please see the Directors' profile for details (Report of the Audit Committee)
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.	$\checkmark$	-	
5 (5)	Role of Audit Committee The Audit Committee shall:			
5 (5) (a)	Oversee the financial reporting process;	$\checkmark$		
5 (5) (b)	Monitor choice of accounting policies and principles;	$\checkmark$		
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;	V	-	
5 (5) (d)	Oversee hiring and performance of external auditors;	$\checkmark$	-	
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;	$\checkmark$	-	
5 (5) (f)	Review along with the management, the annual financial statements before submission to the Board for approval;	$\checkmark$	-	
5 (5) (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	$\checkmark$	-	
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;	$\checkmark$	-	
5 (5) (j)	Review statement of all related party transactions submitted by the management;	$\checkmark$	-	
5 (5) (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	$\checkmark$	-	
5 (5) (1)	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	$\checkmark$	-	

		Complia	nce Status	
Condition No.	Title		/ in the te column)	Remarks
		Complied	Not Complied	N/A N/A No such incidenc arose No such incidenc arose No such incidenc arose No such incidenc arose No such incidenc arose No such incidenc arose
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.	$\checkmark$		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
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)	<b>Reporting to the Authorities</b> 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.	-	-	No such reporting made by the Audit Committee during the year
5(7)	<b>Reporting to the Shareholders and General Investors</b> 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.	V	-	

Condition No.		Complia	nce Status	
	Title	(Put√in the appropriate column)	Remarks	
		Complied	Not Complied	
6	Nomination and Remuneration Committee (NRC)	1	1	
6(1)	Responsibility to the Board of Directors			In compliance with
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;			the Bangladesh Bank's BRPD Circular Letter no. 21 dated 12
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;			May 2024, the responsibilities of the Nomination and Remuneration Committee have been entrusted
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).			to the Audit Committee of the board.
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.			

		Complia	nce Status	Remarks In compliance with the Bangladesh Bank's BRPD Circular Letter
Condition No.	Title		/ in the te column)	Remarks
		Complied	Not Complied	
6(3)	Chairperson of the NRC			In compliance with
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;			Bank's BRPD
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;			May 2024, the responsibilities of the Nomination and Remuneration Committee have
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:			been entrusted to the Audit Committee of the
6(4)	Meeting of the NRC			board.
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:	$\checkmark$		
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;	$\checkmark$		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	$\checkmark$		

		Complia	nce Status	
Condition No.	Title	(Put√in the appropriate column)		Remarks
INO.		Complied	Not Complied	
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;	$\checkmark$		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	$\checkmark$		
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;	$\checkmark$		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	$\checkmark$		
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	$\checkmark$		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	$\checkmark$		
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.	$\checkmark$		
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:-	$\checkmark$	-	
7 (1)(i)	Appraisal or valuation services or fairness opinions;	$\checkmark$	-	
7 (1)(ii)	Financial information systems design and implementation;	$\checkmark$	-	
7 (1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	$\checkmark$	-	
7 (1)(iv)	Broker-dealer services;	$\checkmark$	-	
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	$\checkmark$	-	
7 (1)(ix)	Any other service that creates conflict of interest.		-	

		Complia	nce Status	
Condition No.	Title		/ in the te column)	Remarks
		Complied	Not Complied	
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:	$\checkmark$	-	
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.	$\checkmark$	-	
8	Maintaining a website by the Company.			
8 (1)	The company shall have an official website linked with the website of the stock exchange.	$\checkmark$	-	The required information
8 (2)	The company shall keep the website functional from the date of listing.	$\checkmark$	-	are available in the Bank's
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).	$\checkmark$	-	website https:// jamunabankbd. com
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.	$\checkmark$	-	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.	$\checkmark$	-	
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.	V	-	

# **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 6.5% stock dividend for the completed year 2024.
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

## ANNEXURE-I 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 2024. 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 01.01.2024	Outstanding (BDT) as at 31.12.2024	Amount Overdue
		N	lil			

#### 1. b) Credit Card facilities:

Representing Directors	Nature of interest with Jamuna Bank	Nature of Loan	Outstanding as at 31.12.2024	Status
Al-Haj Nur Mohammed	Director	Credit card	BDT 170,489	Regular
Md. Sirajul Islam Varosha	Director	Credit card	BDT 2,998	Regular
Md. Mahmudul Hoque	Director	Credit card	BDT 69,566	Regular

#### 2. Transactions relating to procurement, service & rent

Name of the Company Person	Relationship	Nature of transactions	Amount
Mr. Md. Hasan	Director	Office rent	9,570,336

#### 3. Inter-Company balances between Jamuna Bank and Subsidiaries

Name of the subsidiaries	Nature of Account	Closing Balance as at 31.12.2024
Jamuna Bank Capital Management Ltd.	Short Notice Deposit	62,595,824
	Secured Overdraft	1,191,176,767
Jamuna Bank Securities Ltd.	Short Notice Deposit	24,498,421
	Secured Overdraft	43,609,731

#### 4. Compensation of key management personnel

Managing Director's Salary and fees	Amount as at 31.12.2024
Basic Salary	12,113,129
Allowances	7,001,313
Bonus	4,470,000
Total	23,584,442

## ANNEXURE-II 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:
- 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.
- 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;
- 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:
- 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;

- The Bank shall pay off cash dividend to nonresident sponsor, director, shareholder or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard;
- 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:
- The Bank shall send at least 3 (three) reminders to the entitled shareholder;
- 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 namewise 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.

## ANNEXURE-III POLICY FOR EVALUATION OF THE PERFORMANCE OF THE BOARD OF DIRECTORS

#### 1. INTRODUCTION

This policy aims at establishing a procedure for conducting periodical evaluation of directors' performance and formulating the criteria for determining qualification, positive attribute and independence of each and every director of the company in order to effectively determine issues relating to remuneration of every director (subject to compliance of Bangladesh Bank's guidelines), key managerial personnel and other employees of the company. This policy further aims at ensuring that the committees to which the Board of Directors has delegated specific responsibilities are performing efficiently in conformity with the prescribed functions and duties. The Board of Directors shall carry out the evaluation of performance of every director, key managerial personnel in accordance with the criteria laid down in the policy for evaluation of the performance of the Board of Directors.

#### 2. OBJECTIVE

The object of this policy is to formulate the procedures and also to prescribe and lay down the criteria to evaluate the performance of the entire Board of the Company.

#### 3. **RESPONSIBILITY**

#### a). Responsibility of the Board

It shall be the duty of the Chairperson of the Board to organize the evaluation process and accordingly conclude the steps required to be taken in consultation/discussing with the Board of Directors. The evaluation process will be used constructively as a system to improve the directors' and committees' effectiveness, to maximize their strength and to tackle their shortcomings. The Board of Directors shall undertake the following activities on an annual basis

- The board as a whole shall discuss and analyze its own performance during the year together with suggestions for improvement thereon, pursuant to the performance objectives.
- Review the various strategies of the company and accordingly set the performance objectives for management.
- Ensure that adequate disclosure is made with regard to performance evaluation in the Director's Report.

#### b). Responsibility of Independent Directors

Independent Directors shall provide unbiased reviews regarding the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### 4. POLICY REVIEW

Subject to the approval of the Board of Directors, this policy for ascertaining its appropriateness as per needs of the Company, can be amended, altered as and when required.

#### 5. DISCLOSURE

The Policy will be made available on Company's official website and the key features of this Policy will also to be include in the Corporate Governance report contained in the Annual Report of the Company in accordance with the requirement under Corporate Governance Code of BSEC (subsequent amendment).

	Evaluation
PART I	l of Directors
	Board

Rating Scale:

Outstanding; 2. Exceeds Expectation; 3. Meets Expectation; 4. Needs Improvement; 5. Poor

U	Criteria	-	2	3 4	- 5	 Remarks/Comments
B	Board Composition & Quality					
-i	1. The Board has appropriate qualifications, expertise and experience to meet the best interests of the company					
2.	2. The board has appropriate combination of industry knowledge and diversity (gender, experience, background, competence)					
Э.	3. The process of appointment to the board of directors is clear and transparent.					
4.	4. All the independent directors are independent in true letter and spirit					
5.	5. Board members demonstrate highest level of integrity					
.6.	6. The Board members spend sufficient time in understanding the vision, mission of the company and strategic and business plans, financial reporting risks and related internal controls and provides critical oversight on the same					
7.	7. The Board understands the legal requirements and obligations under regulatory requirement and discharges their functions accordingly.					
%	8. The Board understands the line between the Board and Management					
.6	9. The Board monitors compliances with corporate governance regulations and guidelines.					
1(	10. The Board has the sufficient committees as required by legislation and guidelines, with well-defined terms of reference and reporting requirements					
Ŕ	Board Meetings and Procedures					
i.	1. Adequacy of attendance and participation by the board members at the board meetings.					
2.	2. Frequency of Board Meetings is adequate.					
т. Э	3. The Board meetings encourage a high quality of discussions and decision making.					
4.	4. Openness to ideas and ability to challenge the practices and throwing up new ideas					
5.	5. The amount of time spent on discussions on strategic and general issues is sufficient.					
6.	6. How effectively does the Board works collectively as a team in the best interest of the company?					
7.	7. The actions arising from Board meetings are properly followed up and reviewed in subsequent board meetings.					

Cr	Criteria	2	က	4	IJ	Remarks/Comments
∞.	The processes are in place for ensuring that the Board is kept fully informed on all material matters between meetings (including appropriate external information e.g. emerging risks and material regulatory changes).					
Re.	Responsibilities of the Board of Directors:					
Bu	Business planning and strategic management					
-i	The Board of Directors will determine the objectives and goals of the bank and formulate strategies and action plans to achieve the goals on an annual basis.					
2.	The board will be specifically engaged in organizational changes and restructuring and other relevant policy matters to formulate strategies consistent with the set goals and objectives and to increase the efficiency of the organization.					
З.	The Board will monitor the progress of the implementation of the policies, action plan on a quarterly basis.					
4.	The Board will allocate the authority to approve loans/investments, ideally assigning this power to the Chief Executive Officer and their subordinates whenever appropriate. Directors are prohibited from exerting any influence over the bank's officers/employees in loan approval.					
5.	The Board of Directors will include in the annual report an analytical review of the success/failure in achieving the business and other targets set in the annual work plan and will inform the shareholders of the Bank of the Board's recommendations on the policies and strategies to be followed for the future.					
6.	The Board will determine key performance indicators for the Chief Executive officer and officers up to two tier immediately below the Chief Executive Officer and will evaluate them from time to time.					
Ri	Risk Management					
1.	Board members shall have a clear understanding of the types of risks inherent in business lines and take appropriate steps to ensure continued awareness of any changes in the level of risks.					
5.	The board is responsible for understanding the nature of risks significant to the bank and for ensuring that the management is taking necessary steps to implement those strategies and manage accompanying risks.					
э.	Board shall take necessary steps to establishing organizational structure for enterprise risk management within the bank and ensuring that top management as well as staffs responsible for risk management possess sound expertise and knowledge to accomplish the risk management function properly;					
4.	Board shall continuously monitor the bank's performance and overall risk profile through reviewing various reports;					
5.	Board shall ensure formulation, review and implementation of appropriate policies, plans and procedures for risk management;					

					_	
Cri	Criteria	1 2	က	4	S	Remarks/Comments
6.	The Board of Directors must define the risk appetite, risk tolerance and risk limit, and set risk strategies for the Bank.					
7.	The Board of Directors will monitor whether Bangladesh Bank's guidelines on key risk management are being properly followed.					
<u>%</u>	Board shall make sure maintenance of adequate capital and provision to absorb losses resulting from risk;					
9.	Board will ensure that internal audit reviews the credit operations, foreign exchange operations and securities portfolio management functions etc. to assess the effectiveness of internal control system;					
10.	Board shall monitor the function of Board Risk Management Committee.					
Int	Internal Control Management					
	Board shall be observant on the internal control system of the bank in order to accomplish a satisfactory standard of its portfolio.					
2.	The board will also establish such an internal control system so that the whole internal audit process can work independently from the management which will report to the Audit Committee.					
r.	The Board of Directors shall review the reports submitted by its Audit Committee on quarterly basis regarding compliance of recommendations made in internal and external audit reports and as well as Bangladesh Bank inspection reports.					
4	Board should set up an organizational structure of Internal Control and Compliance Division in such a way that, it should have no conflict of interest with the regular management of the bank and fulfil the requirements as directed in the Rule 15 (Ga) (1) of BCA 1991 for establishing and maintaining effective internal control and risk management having regard to the complexity of the activities of the bank, its size, scope of operations and risk profile;					
5.	The Board of Directors should, at least annually, conduct a review meeting about the effectiveness of internal control process and report to the shareholders accordingly.					
6.	The board of directors should hold meetings in suitable intervals with interested parties such as senior management, internal auditors, external auditors and the audit committee in the evaluation of the effectiveness of the internal control system.					
Hu	Human Resource Management & Development					
1	Policies and service rules related to recruitment, promotion, transfer, administrative discipline and disciplinary measures, human resource development, etc. will be formulated and approved by the Board of Directors.					

•       •							
	Ð	lteria	L 2	က	4	2 L	Remarks/Comments
	2.	The Chairman or Directors of the Board cannot interfere in any way in all administrative activities, including appointments, promotions, transfers, disciplinary and punitive measures, under the approved service rules.					
	ю.	No member of the Board of Directors be included in the appointment and promotion committees for appointments or promotions at various levels (provided that the appointment, promotion, transfer, disciplinary and punitive action of officers, by whatever name they may be called, up to two tier immediately below the Chief Executive shall be vested in the Board)					
	4.	The Board of Directors will place a strong focus on training bank officers/employees in modern electronic technology, information systems, and management practices to enhance their skillsand this will be included in the annual work plan.					
	ъ.	The Board of Directors will formulate a code of conduct, and code of ethics for all officers and employees, which all officers and employees will duly comply with.					
	Fir	iancial Management					
	1.	The annual budget and financial statements of the bank will be prepared with the approval of the Board of Directors.					
	2.	The Board will review/monitor on a quarterly basis the bank's income, expenditure, liquidity resources, overdue/ non-performing loans, capital base and adequacy, provisioning and legal actions, and measures taken to recover defaulted loans.					
alla	ы. С	The Board of Directors will approve policies for procurement in accordance with the prevailing laws and regulations in the country, and the Board will allocate the power to meet expenses accordingly					
an   an   an   an   an   an   an   an	4.	The Board of Directors will periodically review whether the Asset-Liability Committee (ALCO) is performing its functions properly as per the guidelines of Bangladesh Bank.					
au	Bo	ard Development					
a	1.	Appropriateness of the induction programme given to the new board members.					
an	2.						
	Bo	ard and Management Relations					
	ц.	The Board sets the overall tone and direction of the Company.					
	2.	The Board has approved comprehensive policies and procedures for smooth conduct of all material activities by Company.					

Cri	Criteria				-	2 3	4	Q	Rem	Remarks/Comments
з.	The Board has a range of appropriate performance indicators that are used to monitor the performance of management.	ormance indicator	s that are used to monitor th	e performance of						
4.	The Board is well informed on all issues (short and long-term) being faced by the Company.	t and long-term) be	eing faced by the Company.							
5.	The Board adequately reviews proposed departures from the long-and short- term business plans of the Company before they take place.	rtures from the lon	g-and short- term business plar	is of the Company						
6.	The Board and the management are able to actively access each other and exchange information.	ctively access each	other and exchange informatic	n.						
7.	The level of independence of the management from the Board is adequate.	it from the Board is	s adequate.							
Suc	Succession Planning									
і.	The Board has a succession plan for the Chairperson and	rperson and the Ch	the Chief Executive Officer / Managing Director.	g Director.						
2.	The Board reviews the existing succession plan and if appropriate, make necessary changes by taking into account the current conditions.	n and if appropriate	e, make necessary changes by t	ıking into account						
Sta	Stakeholder value and responsibility									
-i	The Board treats shareholders and stakeholders fairly where decisions of the board of directors may affect different shareholder/ stakeholder groups differently.	rs fairly where decis	sions of the board of directors n	lay affect different						
2.	The Board regularly reviews the Business Responsibility Reporting/ related corporate social responsibility initiatives of the entity and contribution to society, environment etc.	Responsibility Rel ciety, environment	porting/ related corporate soo etc.	ial responsibility						
		Outstanding	Exceeds Expectation	Meets Expectation	u	Neec	Needs Improvement	олете	ent	Poor
ΟŇ	Overall rating of Board Performance									

Name of the Chairman (On behalf of the Board): Signature: Date:

Z	Name of the Director:	Rating Scale: 1. Outstanding; 2. Exceeds Expectation; 3. Meets Expectation 4. Needs Improvement ; 5. Poor	
			1
0	Criteria	1 2 3 4 5 Remarks/Comments	
P	Participation at Board/ Committee Meetings		1
ij	. Independent Director comes well prepared and informed for the Board / committee meeting(s)	/ committee meeting(s).	
5.	. He/she demonstrates a willingness to devote time and effort to understand the Company and its business?	nd the Company and its business?	1
т. Э	. He/she has ability to remain focused at a governance level in Board/ Committee meetings.	nmittee meetings.	
4.	. He/she exercises objective independent judgment in the best interest of Company.	Company.	
5.	His/her contributions at Board/Committee meetings are	of high quality and innovative.	1
6.	. He/she helps in bringing independent judgment during board deliberations on strategy, performance, risk management etc.	erations on strategy, performance, risk	1
٦.	. He/she acts within his authority and assists in protecting the legitimate interest of the Company, Shareholder and employees.	nterest of the Company, Shareholder and	
∞.	. He shall duly inform Bangladesh Bank of any information regarding violation of the Banking Companies Act, 1991 or any other law/rule by the Board of Directors.	ation of the Banking Companies Act, 1991	1
.6	. He/she maintains high level of confidentiality		1
1	10. He/she adheres to the applicable code of conduct for directors.		
Н	11. Always strive to protect the interests of depositors and ordinary shareholders (excluding directors) on the board of directors.	olders (excluding directors) on the board	1
Ŋ	Managing Relationship		1
ij	. Independent Director's performance and behavior promotes mutual trust and respect within the Board Committee.	l trust and respect within the Board /	1
2.	. He/she is effective and successful in managing relationships with fellow Board members and senior management?	Board members and senior management?	

# PART II INDEPENDENT DIRECTOR EVALUATION FORM

Criteria	1 2	က	4	ŝ	Remarks/Comments
Knowledge and Skill					
Independent Director understands governance, regulatory, financial, fiduciary and ethical requirements of the Board/ Committee.					
He/she actively and successfully refreshes his/ her knowledge and skills and up to date with the latest developments in areas such as corporate governance framework, financial reporting and the industry and market conditions.					
Independent Director is able to present his/ her views convincingly yet diplomatically					
Personal Attributes					
Independent Director has maintained high standard of ethics and integrity.					

	Outstanding	Exceeds Expectation	Meets Expectation	Needs Improvement	Poor
Overall rating of Board Performance					

Name of the Chairman (On behalf of the Board): Signature: Date:

## ANNEXURE-IV NOMINATION AND REMUNERATION POLICY

#### 1. Purpose:

According to Bangladesh Securities and Exchange Commission's notification No. BSEC/CMRRCD/2006- 158/207/ Admin/80, dated 03 June 2018 (alongwith it's subsequent amendments) the Nomination and Remuneration Committee 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.

The Nomination and Remuneration Committee (NRC) plays a crucial role in ensuring that the company's leadership is both well-qualified and fairly compensated, which is essential for the company's long-term success and the interests of its shareholders. However, as per the BRPD Circular# 02, dated 11.02.2024, there is no scope to form any temporary committees or subcommittees except an Executive Committee, Audit Committee and Risk Management Committee. Considering importance of NRC, Bangladesh Bank, through BRPD circular letter no. 21 dated May 12, 2024, mandated the Audit Committee of the Board to oversee the affairs of Nomination and Remuneration Committee (NRC). As such Audit Committee of the Board will also assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors as well as top level executives at different levels alongside their defined scope.

#### 2. Responsibility to the Board of Directors:

The Audit Committee of the Board will recommend the Board on appointing Directors/Independent Directors and top executives following the Bank Company Act 1991 (amended up to 2023) and related guidelines/circulars issued by Bangladesh Bank. They also assist in setting top executives' remuneration. Remuneration of Directors/Independent Directors to be paid in accordance with Bangladesh Bank's directives.

#### 3. Constitution of the Committee:

The Audit Committee of the Board will oversee the affairs of the Nomination and Remuneration Committee. Therefore, constitution of audit committee, selection of chairperson of said committee, conduct of committee meeting etc., shall follow the policy of regulatory body(ies) applicable to the Audit Committee.

#### 4. Role of the Audit Committee on affairs of Nomination & Remuneration Committee

- a. The Committee shall oversee, among others, the following matters and make report with recommendation to the Board;
  - i. Formulation the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to and remuneration of the directors, top level executive, considering the following:
    - the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable personnels to run the company successfully;
    - the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
    - remuneration to top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objective appropriate to the working of the company and its goals;
  - ii. Devising a policy on Board's diversity taking into consideration of age, gender, experience, ethnicity, educational background and nationality;
  - 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;

- iv. Formulating the criteria for evaluation of performance of independent directors and Board;
   identifying the company's needs for employees at different levels; and developing, recommending and
   reviewing annually the company's Service Rule and human resources and training plan policies;
- b. The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of the Committee during the year at a glance in its annual report.

#### 5. Review & Amendment:

The Nomination and Remuneration Policy shall time to time review its Terms of Reference (ToR) in line with the regulatory requirements by the Audit Committee of the Board and shall place to the Board for any amendments of the Terms of Reference (ToR).



## REPORT OF THE SHARI`AH SUPERVISORY COMMITTEE FOR THE YEAR ENDED 31 DECEMBER 2024

Honorable Shareholders of Jamuna Bank PLC.,

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuhu.

All praises are due to Allah, the Lord of the Universe, the Beneficent, the Merciful. Durud and Salaam is for our Prophet Mohammad (SM.) who is Rahmat for the creatures of the world.

We are pleased to express our appreciation to the Board of Directors, the Managing Director and all the members of the Management Team of Jamuna Bank PLC. for their continuous support. We are grateful to our honorable shareholders and clients for their confidence reposed on us. Without their confidence and support, we would not be able to perform our duties properly.

The Shari`ah Supervisory Committee has participated in different meetings and discussed various issues on Islami Banking activities of the Bank in respect of the Islami Shari`ah Principles & Regulations and provided opinion and necessary directives during the year 2024. Islami Banking Division of the Bank inspected two Islami Banking Branches of the Bank during the year and submitted their reports to the Shari`ah Supervisory Committee. Irregularities/lapses as detected were reported directly to the Shari`ah Supervisory Committee for information and necessary guidance on remedial measures. Decision of the Committee was disseminated accordingly to the respective branches for compliance / non-recurrence of the irregularities/lapses.

Mentionanable here, duty of the Shari'ah Supervisory Committee is to provide independent opinion & necessary guidelines upon observing and reviewing the activities of the Bank and to conduct Shari'ah related training for the human resources of the Bank and also to make the clients aware of the issues related to Shari'ah compliance. On the other hand, the responsibility of the Islami Banking Branches is to ensure that the businesses are carried out in accordance with the rules and principles of Islami Shari`ah. As per recommendation of Shari`ah Supervisory Committee, Officials performing in Islamic Shari`ah based branches are also evaluated periodically based on their knowledge on basics and updates on Islami Banking.

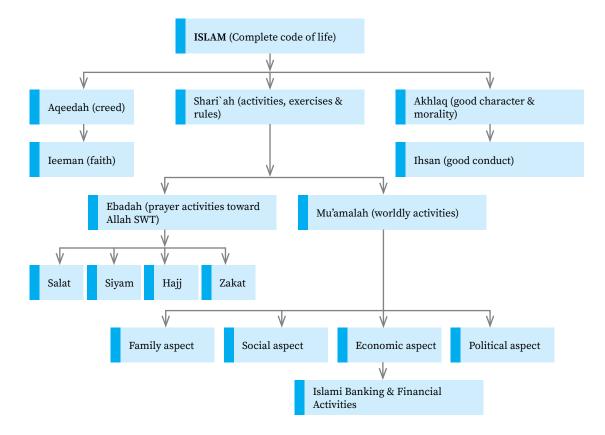
The Shari'ah Supervisory Committee has provided a comprehensive overview of the institution's adherence to Shari'ah principles throughout the year on the following issues in their meetings at Jamuna Bank PLC. during 2024:

- Shari`ah Inspection Report on the Islami Banking Branches.
- Shari`ah vetting on newly introduced Investment product namely "Bai- Murabaha Hajj Investment and Bai- Murabaha Umrah Investment" for Islami Banking Branches.
- Shari`ah vetting on newly introduced "Hajj Card" and "Umrah Card" for Islami Banking Branches.
- Actualization of Rate of Profit for the Mudaraba Depositors of Islami Banking Branches.
- Organizing Workshop / Training programs for the Officials of Islami Banking operations and Al-Ihsan Islami Banking Service Centers of the Bank.
- Arranging awareness program for compliance with the Shari`ah principles of Islami Banking.
- Different guidelines / policies for Islami Banking operations.

Shari'ah Supervisory Committee of the Bank has given their valuable opinion for paying Zakat on specific fund of the Islami Banking Branches. However, individual shareholders/depositors are to pay their Zakat based on their individual shareholding / deposits along with their other assets on which Zakat is due.

Shari`ah Supervisory Committee of the Bank believes to mention slight discussion on relationship between Islam

& Islami Banking for all its stakeholders. Because, a minute number of us are till date confused regarding necessity of Islami Banking. They may assume that the Islam includes only Salat, Siyam, Hajj and Zakat. But the fact we may mention at a glance as following manner:



#### 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 in our life.

Ma-assalam.

**Mufti Dr. Md. Anwar Hosain Molla, CSAA** Chairman, Shari`ah Supervisory Committee.

## Shari`ah Supervisory Committee.

S/N	Name of the Members	Status
1.	<b>Dr. Md. Anwar Hosain Molla</b> Adjunct Faculty (Islamic Studies), Manarat International University, Dhaka. Adjunct Faculty (Islamic Studies), Bangladesh Islamic University, Dhaka. Principal, Uttar Badda Islamia Kamil Madrasah, Cha-86, North Badda, Gulshan, Dhaka-1212.	Chairman
2.	<b>Prof. Dr. Hafez Mawlana Shahidul Islam Barakati</b> DG, International Islamic Research Center, Dhaka. Islami Scholar	Member
3.	<b>Mawlana Abdur Razzak</b> Ex-Principal, Madinatul Ulum Model Institute Boys Kamil Madrasah, Dhaka.	Member
4.	<b>Hafez Mawlana Mufti Ruhul Amin</b> Ex-Khatib, Baitul Mukarram National Mosque, Dhaka.	Member
5.	<b>Prof. Dr. Ahmadullah Trishali</b> Principal, Govt. Mustafabia Alia Madrasah, Bogura	Member
6.	<b>Dr. Saikh Muhammad Mahadi Hassan</b> Adjunct Faculty, Department of Center for General Education, Manarat International University, Dhaka	Member





# Your Dream Home Made Possible

At Jamuna Bank PLC., we understand home is where the heart is. Whether you are buying first apartment, renovating, or building your dream house, our Home Loan is designed to meet your needs.

**Loan Limit:** Up to BDT 200 Lac **Loan Tenure:** Up to 240 Months



16742 jamunabankbd.com

# **ENGAGEMENT HIGHLIGHTS 2024**



The 23<sup>rd</sup> Annual General Meeting of Jamuna Bank PLC. was held virtually on 30th July, 2024 at 10:00 AM at the Corporate Office of the Bank. Mr. Md. Saidul Islam, the then Chairman of the Board of Directors of the Bank presided over the meeting. All other Directors, Independent Directors includingChairman of the Audit Committee, Managing Director & CEO, Company Secretary and notable shareholders were also present in the meeting. Shareholders approved 17.50% cash and 8.50% stock dividend in the AGM for the year 2023. Shareholders also approved Audited Financial Statements of the Bank for the year ended on December 31, 2023 in the AGM & expressed their views on activities of the bank and made recommendations on various issues.

## **Annual Business Conference 2024**

The Annual Business Conference 2024 of Jamuna Bank PLC. took place at a luxury hotel in Dhaka. The event was graced by the distinguished presence of Md. Saidul Islam, the then Chairman of Jamuna Bank PLC. who expressed his satisfaction and congratulated all employees for the remarkable success achieved by the bank in 2023. The conference delved into a detailed discussion of the bank's management activities, leading to important decisions to expand various bank initiatives. Notably, the Chairman Award was presented to the heads of different branches and some other divisions.



## 24<sup>th</sup> Anniversary Celebration



Jamuna Bank PLC steps into its 24th year, celebrating its commitment to modern and innovative banking services, risk-free investments, and economic stability. The bank celebrated its anniversary with a Grand Ceremony and a Dua Mahfil. The event was presided over by Managing Director and CEO Mirza Elias Uddin Ahmed, with senior officials and staff attending both in person and online.

## **Zonal Business Development Meeting**



### **Business Agreements & Meetings**

Jamuna Bank has signed mutual agreement with Delta Life Insurance on 23 April, 2024 to provide bancassurance services to the customers and on 23 December, 2024 Jamuna Bank has started its operations of bancassurance service.



A mutual agreement was signed between Jamuna Bank PLC and Splash Works Water Park Ltd. (Mana Bay) was held on 27 May, 2024 at Jamuna Bank Tower, Gulshan-1, Dhaka



Jamuna Bank



# **Glimpse of Network Expansion 2024**



Inauguration of Satmasjid Road Branch, Dhaka, 169th Branch of JBPLC



terrapay

Inauguration of Chandina Branch, Cumilla, 168th Branch of JBPLC



Inauguration of Matlob Dakshin Sub-Branch, Chandpur, 113th Sub-branch of JBPLC



Inauguration of Collection Booth at Siddheswari Girls' College, Dhaka

# Social Engagement

Under the direction of Bangladesh Bank Financial Inclusion Department, Jamuna Bank organized Financial Education Program to promote financial literacy at Jessore Collectorate School and Sunshine Model High School at Hobiganj during the year 2024. The goal was to teach students important financial skills with essential financial knowledge and encourage responsible financial management.





# **Employee Engagement**

Jamuna Bank PLC. Leads a Workshop on "Prevention of Money Laundering and Terrorist Financing" on November 23, 2024 at Thakurgaon district.



A special seminar on Cyber Security Awareness was held at the corporate office of Jamuna Bank PLC. on October 24, 2024. Senior Officials and Head of Divisions along withall employees of the branches across the country participated in the seminar througha 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.



A fire drill took place on December 4, 2024, at the Head Office of Jamuna Bank in collaboration with the Fire Service & Civil Defense Authority. The purpose of the drill was to ensure that employees are prepared to respond quickly and safely in the event of a fire. It tested emergency systems, practiced evacuation procedures, and helped familiarize the bank's staff with safety protocols for an actual emergency.



# MANAGEMENT DISCUSSION & ANALYSIS

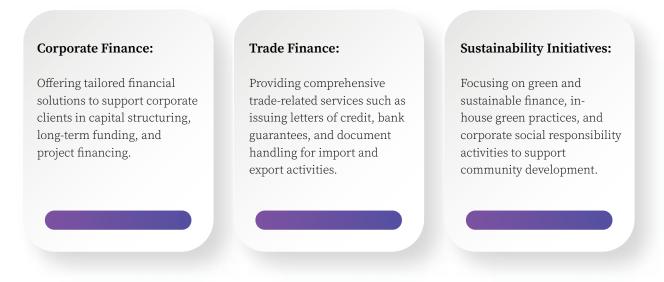
# **BUSINESS REVIEW**

# Corporate Banking

# Building a sustainable future

The Corporate Banking Division (CBD) Division is a pivotal strategic unit of Jamuna Bank PLC., has been consistently serving the corporate lending needs of Bangladesh's industries. By offering a diverse range of financing solutions, CBD plays a crucial role in fostering the inclusive economic development of the nation. CBD caters to various sectors including power, construction/infrastructure, RMG & textile, steel, cement, ceramics, food and beverage, pharmaceuticals, paper and packaging, trade, services and other sectors.

CBD operates through two specialized segments: General Corporate and Garments. Each segment focuses on distinct business areas, ensuring optimal service delivery to our esteemed clients. Additionally, this division facilitates tailored Supply Chain finance, Islamic Banking, Structured Finance and International Banking facilities through the bank's offshore banking unit. As of the conclusion of 2024, loans and advances of Corporate & Large Loan amounted Tk.129.94 billion constituting approximately 68.76% of the bank's total loans and advances. The Corporate Division of the Bank offers services in-

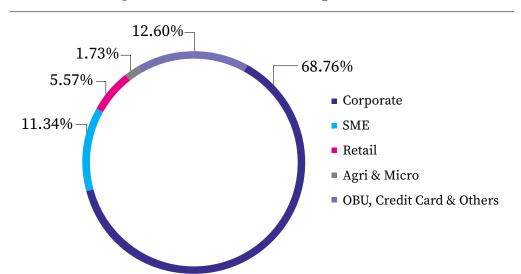


The bank ended the year 2024 with an impactfull balance sheet where total corporate loan outstanding was Tk.129.94 billion which is 68.76% of total loans and advances. The major chunk of earnings of the Bank has stemmed from the corporate lending.



Despite several challenges, posed by changed political environment, severe foreign currency crisis and adverse geopolitical situation, the division cautiously prioritized financing sectors such as services, healthcare, infrastructure, manufacturing, essential commodities, and power & energy while integrating principles of sustainable financing into its investment decisions.

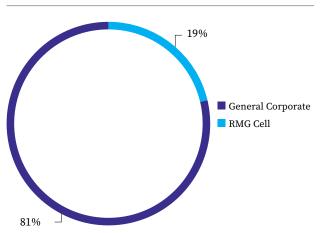
Customer Segment	Outstanding amount in million BDT	Percentage composition of total
Corporate	129,943.11	68.76%
SME	21,432.74	11.34%
Retail	10,528.97	5.57%
Agri& Micro	3,272.88	1.73%
OBU, Credit Card & Others	23,812.32	12.60%
Total	188,990.02	100%



# Segmentwise Asset Composition

# RMG cell

This wing of corporate deals with facilitation of the largest export-based sector of our country which is ready made garments and Textiles. Various financing like- working capital, project finance, export finance, import finance etc. are provided to the customers. Out of total exposure of corporate, RMG & Textile consists of approximately 19%. Our customer friendly and affordable products allow exporters and importers of Textile sector to do business efficiently, catering their all-kind of needs. Beside the main product this wing also finances related sectors like packaging, accessories & chemical that are used for RMG. We have finances several factories that are accredited as green factory and has achieved USGBC-LEED certifications.



**Corporate Banking Exposure** 



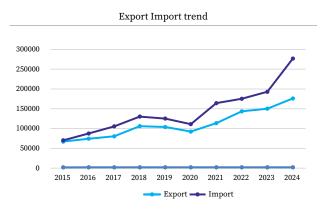
### Sector wise corporate exposure in percentage

### **General Corporate**

This segment of the corporate division has the largest exposure which is approximately 81.00% of all corporate exposures. It provides facilities to all other sectors except RMG & Textiles. Most of the outstanding loans and advances are concentrated in Trading of various goods. The portfolio consists of other sectors notably service, construction, food products and other manufacturing. This wing also focuses on lending to financial institutions too. Jamuna Bank's corporate division also plays participatory role in some syndication finances.

# **Export & import Finance**

Despite the recent unrest, our country has rebounded in their export sector. As exporters directly contribute to the foreign reserve of the country,Jamuna Bank PLC always take special care about the exporters. Our trade facilitation products enable customers to get financing facility easily and at an affordable rate. While most of the banks in our country affected by the volatility of foreign currency our bank has successfully overcome the challenge with the help of efficient treasury management as well as credit policy. The consistent growth in export and import of the bank plays the key role in the crisis situation. While total corporate loans slightly declined, the export posted a growth



of17.26% compare to previous year. Besides import growth was phenomenal, about 43.43%. Jamuna Bank managed the availability of foreign currency very efficiently making foreign exchange transactions easy for all businesses.

# **Bank-financed success stories**

### A Case study on Sams Attire Ltd.



Sams Attire Ltd is a remarkable example of entrepreneurial success and growth in the woven garments manufacturing industry. Established in 2004 by three visionary entrepreneurs—Mr. MahibunNabi, Mr. Mesbah Uddin Khan, and Mr. Monirul Islam Khan—the company has come a long way since its inception. Their banking partnership with us began in 2009, has been instrumental in their journey, and we have proudly served as their exclusive financial partner for over fifteen years. Starting with

a modest production capacity of 200,000 pieces per month and an annual export value of USD6.44 million, Sams Attire Ltd has grown exponentially. Today, their production capacity exceeds 500,000 pieces per month, and their annual export value has soared to an impressive USD36.85 million. At present approximately 2200 people is working in this company. Their growth is a testament of their dedication, strategic planning, and the unwavering support of Jamuna Bank PLC. The company's physical expansion is equally noteworthy. From operating in a 37,000 square feet facility, they now manage a six-storied building spanning 168,441 square feet. Their sister concern, Rapid Design Ltd, also benefits from a strong partnership with Jamuna Bank PLC, further solidifying the relationship between the two entities. Sams Attire Ltd is a fully compliant garments manufacturer, having achieved numerous certifications in areas such as safety, sustainable finance, green initiatives, and employee welfare. These certifications reflect their commitment to ethical practices, environmental responsibility, and the well-being of their workforce. Jamuna Bank PLC takes immense pride in being a part of Sams Attire Ltd is growth story. Our bank has not only supported Sams but has also played a pivotal role in the development of many other businesses, helping them achieve their goals and contribute to the economy. The partnership with Sams Attire Ltd is a shining example of how Jamuna Bank PLC and

# A Case Study on Akij Bakers Limited



Akij Bakers Limited is an ISO Certified factory with compliance of HACCP (Hazard Analysis Critical Control Point), FSSC 22000 (Food Safety Certification Scheme) and GMP (Good Manufacturing Practice Certification) Quality ensuring hygienic baked goods. Their industrial effluent is treated @15M3/h in a 24 hours operative 3060 sft. ETP (Effluent Treatment Plant). The project is situated in a 17 acre industrial land in Gazipur with a project cost of approximately Tk.1200.00 Crore fully. Within 04 years of commercial operation, Akij Bakers Limited has been able to attain remarkable market share in the field of baked goods. In line with the production requirement, Jamuna Bank PLC. extended hands to Akij Bakers Limited through working capital financing for procuring raw materials from both local and foreign sources. Let alone working capital financing, Jamuna Bank also helps Akij Bakers Limited to import capital machineries, equipment and spare parts for increasing the production capacity and strengthening production efficiency as well. Jamuna Bank always aspires to stand by Akij Bakers Limited in meeting the needs of bakery products of countrywide people.

# 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 2025. 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.

# State Our SME Portfolio

The Cottage, Micro, Small, and Medium Enterprises (CMSME) sector is a crucial pillar of Bangladesh's economy, playing a significant role in driving economic growth, employment, and social development. With CMSMEs representing nearly 99 per cent of all businesses, they contribute about 25% to the country's GDP and 40% to total employment, supporting around 31 million people. Recognizing the immense potential of the market and economy, Jamuna Bank PLC established its SME Banking Division in 2009, formulating a comprehensive policy on CMSME financing to explore opportunities in the sector and secured steady growth in CMSME loan portfolio gradually.

With an extensive business network comprising 169 branches, 114 sub-branches, and 05 dedicated SME Service Centers, Jamuna Bank PLC provides comprehensive support to CMSMEs through a wide range of credit facilities, ensuring financial inclusion and sustainable growth.

As the CMSME sector has faced multiple challenges due to natural and political turmoil in recent years, we had to repeatedly review our business policy to support our clients with the necessary facilities while ensuring the health of our portfolio. In 2024, we put our strategic priority on –

- Disbursement of loan under Refinance and Pre-finance Scheme of Bangladesh Bank.
- Emphasizing on collateral backed loan portfolio.
- Encouraging credit facility to manufacturing and service sector
- Maximum recovery from Non Performing Loan (NPL).

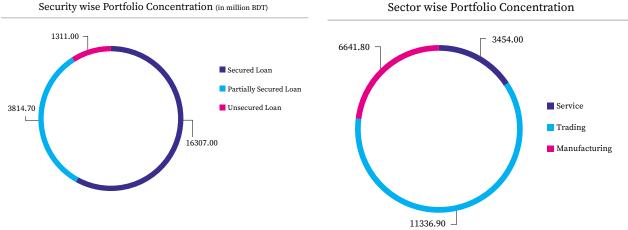


Despite facing multiple challenges that undermined macroeconomic stability, JBPLC proudly served 8,340 valued clients by the end of 2024, achieving a strong asset portfolio of BDT 21,432.74 million. Our CMSME asset portfolio generated BDT 1,215.70 million in revenue, reflecting a 7.41% increase.

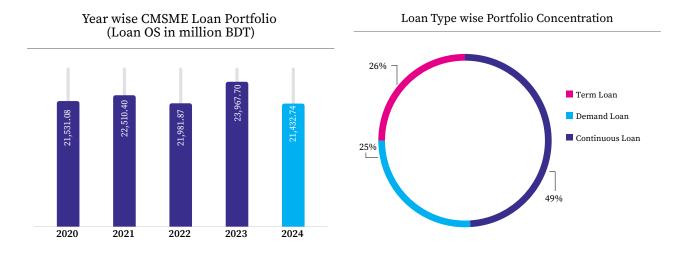
Furthermore, the SME Division of JBPLC made significant progress in empowering women entrepreneurs and integrating them into the mainstream economy. In line with this commitment, we disbursed BDT 486.07 million to women-led enterprises across Bangladesh, fostering inclusive and sustainable economic growth.

# **Our Core Competency:**

- Easy Loan Processing
- Loan Processing within minimum TAT (Turn Around Time)
- Wide & strong distribution network
- Dedicated Sales, CRM, Loan Recovery, and MIS & BB Reporting Unit.



### Sector wise Portfolio Concentration



# SME Banking Strategy 2025:

- 1. **Deployment of Dedicated SME Officers:** Assign specialized SME banking officers in every branch to provide personalized financial solutions and advisory services to Cottage, Micro, Small, and Medium Enterprises (CMSMEs).
- 2. **Promotion of Security-Based Loans:** Strengthen the focus on collateral-backed financing to ensure greater risk mitigation and facilitate access to funding for SMEs with strong business fundamentals.
- 3. Focused Recovery Strategy for Non-Performing Loans (NPLs): Implement proactive recovery measures, including structured repayment plans, digital monitoring tools, and close engagement with borrowers to reduce NPLs and improve asset quality.
- 4. **Emphasis on Sustainable & Green Financing:** Prioritize eco-friendly and socially responsible SME projects by offering preferential financing for businesses adopting sustainable practices in energy, agriculture, and manufacturing.
- 5. **Digital Transformation & Fintech Integration:** Leverage AI-driven credit assessment, mobile banking solutions, and fintech collaborations to enhance efficiency, accelerate loan disbursement, and improve access to finance for SMEs.

This strategic roadmap will position Jamuna Bank PLC as a leading SME banking partner, driving financial inclusion and business growth across Bangladesh.

# Bank-financed success stories:

# **Aamal Foods**

Aamal Foods, a renowned bakery brand in Bangladesh, captivates consumers with its delectable bakery items. Founded by Ms. Rezina Afrose, the brand offers a wide range of sweets & bakery items known for their exquisite taste and strict safety standards. With elegant outlets and support from Jamuna Bank PLC, Aamal Foods has flourished under Ms. Afrose's leadership. Starting from a small shop, she co-founded Food Channel Ltd and later established Aamal Foods, focusing on quality and innovation. Despite managing her business, pursuing an MBA, and raising a family, Ms. Afrose remains dedicated. Jamuna Bank PLC's SME Division has supported her journey, leading Aamal Foods to rapid expansion and customer satisfaction. Jamuna Bank PLC wishes Ms. Afrose continued success as Aamal Foods thrives as the fastest-growing sweets & bakery brand in Bangladesh.



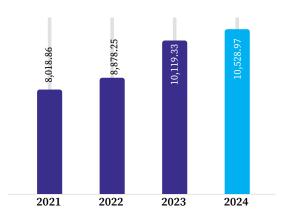
# 👑 Our Retail Portfolio

# Personalising the Experience for Every Customer

Retail Banking Division plays a pivotal role in addressing the financial needs of individual customers. By offering a wide range of consumer financing products and services, including property financing, personal financing, vehicle financing as well, the division focuses on fostering long-term relationships. This is achieved through personalized financial solutions, exceptional customer service, and enhanced accessibility via diverse banking channels. In addition, Retail Banking Division significantly contributes to the Bank's revenue through generating income and fees derived from its retail products and services. Retail Banking Division offers Payroll Banking Services as well that deals dynamic banking solutions with exclusive features designed to add value to the daily lives of the Payroll clients making their banking experience convenient and life more manageable. With its unwavering commitment to excellence and innovation, Retail Banking Division continues to drive financial inclusion and customer satisfaction, solidifying its position as a leading player in the banking sector.



# Year -wise Retail Portfolio (BDT in million)



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
- Motorcycle Loan for Female Students
- Secured Overdraft (SOD)

# **Strategic Concentrations**

- Restructure of existing Retail Loan Product Program Guidelines (PPG).
- Increase secured lending share, focusing on home and car loans.
- Launch retail loan campaigns to expand clientele and strengthen offerings.
- Target unbanked and under-banked populations.
- Maintain a healthy, sustainable retail credit portfolio.
- Enhance technology to improve customer services and accessibility.
- Retain customers through exceptional service.
- Maintain retail loan classification rate at a minimum level.
- To build up a strong Payroll Banking Portfolio and explore cross selling of products.

# Way forward

To remain competitive and customer-focused, Retail Banking Division has outlined the following priorities for 2025:

- Deliver personalized services and connected customer experiences.
- Implement customer-focused strategies within a robust risk framework.
- Provide innovative financial solutions and outstanding digital experiences.
- Foster a culture that attracts, develops, and rewards top talent while inspiring creativity.
- Enable customers to achieve financial goals with state-of-the-art personal banking products and services.
- Operate within a fully compliant and prudent environment.
- Recognize outstanding employee performance and nurture teamwork.

# Sizia Our Agricultural and Rural Credit Portfolio

Post-independence, agriculture thrived as Bangladesh's primary economic sector, contributing around 60% to GDP. Despite declining from 17% in 2010 to 12.6% in 2020, agriculture remains critical for livelihoods, employment, and GDP growth. Still employing over 40% of the population, its contribution was 11.02% in fiscal year 2023-2024. Challenges persist from climatic risks, rural vulnerabilities, and recent global events impacting agricultural sustainability. The sector's advancement through technology offers hope for poverty alleviation and rural prosperity.

# 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.

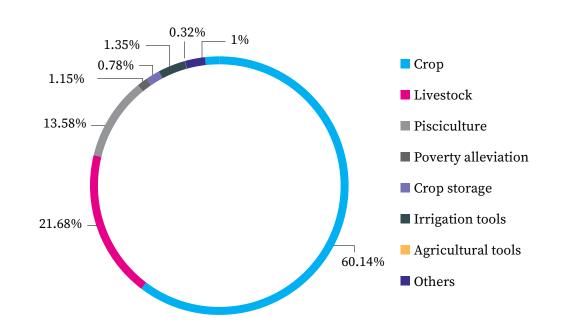
The agriculture sector is crucial for sustainable development, aiming to alleviate hunger and poverty. To boost agricultural production, primarily for poor farmers, we must facilitate access to affordable capital. Agricultural loans are vital for rural farmers, supporting food security and economic stability. Bangladesh emphasizes agriculture's role in its economic growth, necessitating substantial capital for improved inputs. Jamuna Bank PLC recognizes agriculture's importance, operating a specialized unit for rural credit disbursal. By providing timely loans adhering to regulatory guidelines, the bank contributes significantly to poverty reduction and food security in Bangladesh.

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.

During the Fiscal year 2023-24, the Jamuna Bank PLC has disbursed agricultural loan Tk. 3,829.53 million to 35608 number of borrowers (73.69 % women) of rural area of Bangladesh mainly to eight sub sectors of agriculture where share of crop is the highest (60.14%) followed by livestock (21.68%), pisciculture (13.58 %), irrigation tools (1.35%), poverty alleviation (1.15%), others (1.00%), crop storage (0.78%) and agricultural tools (0.32%). The disbursement was made through two channels - MFI linkage (91.26% loan) and own network (8.74%) to landless people, marginal & small farmers and sharecroppers. Our Vision is to ensure food security of the country, for this Jamuna Bank PLC has registered an increase of 17.47% Agricultural & Rural Credit disbursement than last Fiscal year. As on December 31, 2024 in Agricultural & Rural credit sector the cumulative outstanding was Tk. 3272.92 million only.



# Sector wise Agricultural & Rural Credit disbursed in financial Year 2023-2024



# Sector wise agricultural loan disbursed by JBPLC

					(In BDT million)	
	Year 2	022-23	Year 2	023-24	Increase over	
Sector	Tk.	As % of total	Tk.	As % of total	last year (%)	
Crop	1965.78	60.30	2303.17	60.14	17.16	
Livestock	603.22	18.50	830.10	21.68	37.61	
Pisciculture	338.36	10.38	520.16	13.58	53.73	
Poverty alleviation	42.63	1.31	43.97	1.15	3.16	
Crop storage	57.87	1.78	29.78	0.78	-48.54	
Irrigation tools	111.43	3.42	51.63	1.35	-53.66	
Agricultural tools	0.9	0.03	12.38	0.32	1275.55	
Others	139.70	4.28	38.32	1.00	-72.57	
Total	3259.90	100.00	3829.53	100.00	17.47	

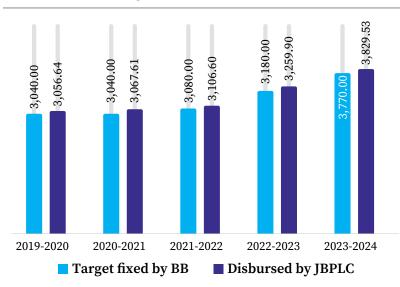
# Source and beneficiary wise agricultural loan disbursement by JBPLC in 2023-24

	В	orrowers in No	l <b>.</b>	Amount in mn Tk.		
Source	Male	Female	Total	Male	Female	Total
Own network	1197	314	1511	157.72	31.80	189.52
MFI linkage	8681	25416	34097	849.90	2790.10	3640.00
Total	9878	25730	35608	1007.62	2821.90	3829.52
As % of Total	27.74%	72.26%	100.00	26.31%	73.69%	100.00

# Last 5 Fiscal Year Wise Achievement

(Amount in	BDT million)
(AIIIOUIII III	

Fiscal Year	Target fixed by BB	Disbursed by JBPLC	Achievement (%)
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
2023-2024	3,770.00	3,829.53	101.58



# Last 5 Fiscal Year Wise Achievement (figure in BDT million)

# Bank-financed success stories

# M/S. Khan Agro Fisheries : client of Jamuna Bank

Mr. Muklesur Rahman Khan (Khasru), the Proprietor of M/s Khan Agro Fisheries, is a valued client of Jamuna Bank PLC, Netrokona Branch. He started his fish cultivation project in 2014 in his own ponds of area 14 Acrs along with leased ponds of area 08 ponds and his business has been increasing day by day. In First time 2021 Jamuna Bank, Netrokona has financed him Agriculture Loan amount of Tk.20.00 Lac and Second time 2024,

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 2024 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 enjoying Agriculture loan facility under Re-finance schem with Jamuna Bank PLC, Netrokona Branch. Now he is preparing his ponds for cultivating fish for new season.



# Our Bangla Gorur Khamar: client of Jamuna Bank

Mr. Hasan Jahangir Proprietor of our Bangla Gorur Khamar is a successful entrepreneur of Beef Fattening under Livestock Development Sector at Gazaria, Munshiganj District. He eagerly wanted to improve his condition so that he could better support his family & Society. He has established a Beef Fattening farm in small scale in his house since 2014. The family members are inspiring him to enlarge the farm by selling the beef fattening cows in locally. Unfortunately, he did not have enough startup capital to enrich his goal. His fortunes changed on 19.08.2017 when he came to our Jamuna Bank PLC, Bhoberchar Branch and availed an agricultural loan of Tk.40,00,000/- (Forty Lac Only). With the help of the loan, He bought 10 cows and 30 bulls to running with existing cattle farm. He let his cattle's graze on the grass of his fields and bought other necessary food items for



the cattle's with the money he earned from selling his ox. At the end of 2024, Mr. Jahangir was able to sell 135 bulls in his farm for Tk. 2,07,00,000/- (Two Crore Seven Lac) only. He was able to make a significant profit by selling 135 existing bulls & also purchased another 100 small size new bulls with his profits, changed his fortunes and paid back his loan to Jamuna Bank PLC with ease.

### FOCUS OF EFFORTS IN 2025

Jamuna Bank PLC will also try its level best to achieve remarkable progress in 2025 over 2024. In 2025, the Bank will continue to build on the progress made up to 2024. It aims to respond positively in rapid changing market. The business environment will inevitably call for continued rigorous review and adaption of the mix and structure of the businesses of the Unit to ensure it generates sustainable returns as well as to play important role in Agricultural production so as to meet our food support and save our valuable foreign currency depending on import as we are. Another key focus in coming years is to hold the trust that clients, and stakeholders have in Jamuna Bank PLC. We have pledged to increase transparency and conduct the business in the right way, as set out in the values. So in 2025, the Unit is going to bring noteworthy changes like business process improvement and applying different concepts of business acquiring to strength the agricultural portfolio of the bank.

The main challenge ahead of us is to respond better to the current needs and anticipate the future demands of the customers. Moreover, several factors climate change, natural disaster are changing the shape of agricultural system; so, we are going to embed new offers across the product line.

# **With a constraint of the second seco**

Jamuna Bank PLC has successfully maintained a diverse credit portfolio across Bangladesh, leveraging our extensive network of 169 branches strategically positioned in key business hubs across all Divisions. Credit Risk Management's (CRM) approach for managing this portfolio is structured through various divisions including Corporate Banking, Credit Administration, Monitoring, Legal & Recovery, SME, and Agriculture Loan Department, in alignment with the regulatory directives of Bangladesh Bank.

Driven by a core mission to safeguard and fortify the asset quality of the Bank, the Credit Risk Management Division (CRMD) is dedicated to uphold robust practices and adhering strictly to guidelines prescribed by the Bank's Board of Directors and Bangladesh Bank, the Central Bank of Bangladesh. Our commitment extends to maximizing the Bank's risk-adjusted rate of return by managing credit risks through both front-end and back-end systems, while maintaining vigilant supervision to detect any potential deviations from standard norms.

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.

Within Jamuna Bank PLC, the Credit Risk Management function holds a crucial role in our overall lending activities, with its spearheading efforts in this domain. Focused on continuous improvement and innovation, the division is poised to meet the evolving needs of the Bank and its clientele, delivering unparalleled levels of service and performance through streamlined processes aimed at positioning Jamuna Bank PLC as the "most sought-after" bank in Bangladesh.

We recognize the paramount importance of credit risk management and our CRM Division remains steady in its commitment to assessing, measuring, monitoring, and controlling credit risks rigorously. Our strong framework encompasses crucial aspects such as establishing sound credit approval processes, fostering seamless collaboration with credit administration, implementing effective measurement and supervision mechanisms, ensuring stringent controls and conducting regular reviews of the credit portfolio.

Furthermore, Jamuna Bank PLC is dedicated to implement cutting-edge technology and advanced data analytics to augment our risk management practices, ensuring we remain at the forefront of industry standards. Emphasizing employee training and development, we equip our staff with the requisite knowledge and skills to adeptly manage credit risks and uphold our commitment to responsible lending and financial stability.

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.



# Achievement of CRM Division:

The CRM Division of Jamuna Bank PLC has played a pivotal role in driving sustainable growth in the Bank's profit by meticulously maintaining a high-quality loan portfolio characterized by low default rates. Our Division's success lies in the adept implementation of effective credit risk management processes, such as comprehensive credit analysis and rigorous risk assessment, which are instrumental in supporting loan origination and credit portfolio management.

Key achievements of the CRM Division during the year 2024 include:

- 1. Effective Credit Risk Management: Under the guidance of the Honourable Managing Director and CEO, the CRM Division adeptly managed credit risks amidst a challenging post-pandemic credit environment and volatile US Dollar-related challenges. Through heightened vigilance and innovative strategies, JBPLC improved its risk-return trade-off, generating higher returns while prudently controlling risk exposure. Notably, our effective Credit Risk Management practice is reflected in our asset quality, with Jamuna Bank PLC maintaining a healthy NPL Ratio of 4.73% in 2024, ensuring sustainable profitability.
- 2. Large Loan Monitoring Unit: The unit was established in 2022 in compliance with DOS Circular letter #28 dated July 20, 2022. In 2024, certain steps have been taken to strengthen the unit as well as making the monitoring more vigilant and effective. The Large Loan Monitoring Unit is moving with the mandate to:
  - i. Monitor overdue large loans and ensure proper fund utilization.
  - ii. Review the Bank's large loan portfolio, identify adverse indications of large loan accounts.
  - iii. Ensure compliance with credit ratings and ESRR of large loan borrowers.
  - iv. Ensure strict compliance of the prevailing Banking Company Act & Bangladesh Bank regulations regarding single borrower exposure limit.

Mentionable that the Banks 'Large Loan Portfolio Ceiling against Bank's Total Loans & Advances' is 46%, where JBPLC maintains a healthy ratio of 38.66% for Tk. 9614.86 Crore among 38 large loan customers as on 31st December' 2024.

3. Sustainable Finance Unit (SFU): In compliance with SFD Circular #01 dated January 09, 2022, the SFU under the supervision of the CRM Division issued a Policy on Corporate Social Responsibility (CSR). The policy, approved by the Board of Directors in its 405th meeting held on 28.07.2022, outlines the Bank's commitment to CSR initiatives and sustainability practices, emphasizing environmental and social responsibility. In 2023, the policy has been updated and the functions of the unit has been substantially improved in a comprehensive way that has impacted and expressed by different indicators in this field positively including creating enhanced awareness among different stake holders for greater sustainability of the society.

Entrusted with the critical task of monitoring disbursements in the realm of Green Finance & Sustainable Financing, the CRM Division diligently executed its mandate. Throughout the fiscal year 2024, Jamuna Bank demonstrated exemplary performance by exceeding the prescribed targets in both Green & Sustainable Financing domains. The division is confident and committed about being consecutively third times top rated sustainable banks in Bangladesh-2024 (to be published in 2025) again, like previous year -2023 (Published in 2024) & like previous year -2022 (Published in 2023), thus underscoring the Bank's unwavering commitment to environmental stewardship and sustainable business practices.

Acknowledging the paramount importance of transparent reporting in the realm of Sustainable Finance, the Division spearheaded the enhancement of reporting mechanisms. An Excel-based Reporting Template was meticulously updated to streamline the quarterly reporting of Sustainable Finance initiatives to Bangladesh Bank. This strategic enhancement serves to bolster transparency and accountability while facilitating effective regulatory compliance in the domain of Sustainable Finance.

- 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 2024, 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. In cases of impaired PIF, branches are advised to take necessary steps, including reminders, stock verification, fixing repayment dates, legal action and filing suits.
- 5. Sanction advices and Documentation Check-list: CRM Division has successfully issued 1944 nos of sanction advices for Tk.36749.22 Crore in 2024 along with Documentation Checklist as required. In 2024 the Division has also taken proper steps to implement the inclusion of 'thumb impression' clause both in the sanction letter and documentation check-list

- 6. Strategic Formulation of Annual Loan Allocation Plans: The Division undertook the strategic initiative of formulating the "Allocation of loans & advances & other internal limit for the year 2024 of the Bank." This significant task, sanctioned by the Board of Directors, serves as a cornerstone for the Bank's lending activities throughout the fiscal year. By meticulously delineating the allocation of financial resources across various sectors and business verticals, the Division aims to optimize resource utilization and enhance operational efficiency.
- 7. Proactive Submission of Risk Appetite Statement and Sector-wise Loan Monitoring: Proactively aligning with regulatory imperatives, the Division prepared and submitted the Risk Appetite statement to the Risk Management Division for onward submission to Bangladesh Bank. This strategic move underscores the Bank's dedicated commitment to regulatory compliance and prudent risk management practices. Additionally, the Division assumed responsibility for the ongoing monitoring of sector-wise loan positions, thereby ensuring strict adherence to the guidelines stipulated by Bangladesh Bank.
- 8. Implementation of Robust Risk Mitigation Strategies: In a bid to fortify its resilience against credit risk, the division has implemented robust risk mitigation strategies. These encompass a multifaceted approach that includes providing meticulous observations and risk assessments of credit proposals, along with the vigilant monitoring and assessment of the creditworthiness of borrowers. By leveraging these proactive measures, the CRM Division endeavors to minimize the adverse impact of credit risk while optimizing the Bank's risk-return profile.
- 9. 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 2024. These sessions encompassed a diverse array of topics and formats, including
  - a. Twelve (12) nos of 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. 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.

- c. Resource persons from CRMD conducted different classes at JBTA, thus imparting invaluable insights and expertise to Bank personnel across various operational domains.
- 10. Adherence to ICRR Guidelines: Upholding its mandate as the second line of defense, the Credit Risk Management Division diligently fulfilled its responsibility for the accuracy and integrity of the Internal Credit Risk Rating (ICRR). A total of 1482 Executive Summary reports pertaining to the ICRR score were meticulously reviewed and approved by the Head of CRM Division & Chief Risk Officer (CRO) of the Bank during the fiscal year 2024. These efforts were undertaken in strict compliance with the guidelines by Bangladesh Bank, thus reaffirming the Division's commitment to vigorous risk management practices.

Number of customer	Rating	
76	Unacceptable	
214	Marginal	
228	Good	
964	Excellent	
Total: 1482		

- 11. Effective Management of Corporate Proposal Discussions: Throughout the fiscal year 2024, the CRM Division orchestrated a total of 119 High Official Credit Review Committee (HOCRC) meetings, serving as a forum for deliberations on corporate (including Retail and Agri.) proposals. During these meetings, a comprehensive total of 5120 proposals were meticulously scrutinized, resulting in the commendable recommendation of 4870 proposals. However, 250 proposals were deemed unsuitable for approval, reflecting the Division's steadfast commitment to prudential risk management practices.
- 12. Efficient Handling of SME Proposal Discussions: In addition to its management of corporate proposals, the CRM Division facilitated a total of 46 HOCRC meetings dedicated to deliberations on SME proposals. Throughout these meetings, a total of 763 SME proposals were meticulously reviewed, culminating in the recommendation of 603 proposals whereas 160 proposals were deemed unsuitable for approval.
- **13. Streamlining of Trade Finance Operations:** The Trade Finance Operation & Checking Wing (TFOCW) under the purview of the CRM Division played a vital role in trade finance operations throughout the fiscal year

2024. The Wing meticulously authorized the final transmission of 44582 nos of L/Cs and Amendment L/Cs after checking sanction terms and conditions in year 2024.

14. Bank Guarantee and work order authentication: CRM Division has authenticated 101 nos of Bank Guarantee & Work Order during the year 2024 to protect the bank interest as per instruction by its Board of Directors.

# 15. Letter/Instruction/ Division Circulars issued by CRM Division in 2024 are as under:

- a. CRM Division has issued total 07 nos of Letter/Instruction/ Division Circular in year 2024 for implementing different circular issued by Bangladesh Bank & Related Department of Jamuna Bank PLC. for effective implementation of the same.
- b. SFU has issued 02 no of Instruction Circular in year 2022 related to Green Finance and Sustainable Finance.

Date	Subject
04-01-2024	Relaxation in scores and rating of Internal Credit Risk Rating System (ICRRS).
13-05-2024	Implementation of Market Based Interest Rate on Loans/Investments.
16-05-2024	Revision of Interest/Profit Rate on Loans/Investments
02-06-2024	Revision of Interest/Profit Rate on Loans/Investments
15.08.2024	Establishing new 75 Dedicated Sustainable Finance Help Desks for covering all Branches of the Bank (Existing 93 & new 75, totaling 168 no. of Branches)
19-11-2024	Exit Policy for Recovery of Bad Debts' of Jamuna Bank PLC.
03-12-2024	Reversal of Outstanding Entries of Expired Bank Guarantees of Your Books of Accounts

# The following important circulars, among others have been issued during the year 2024

# 16. Compliance of BB instruction for obtaining Audited Financials of limited companies :

As per BRPD circular letter no- 04 dated 04.01.2021 audited financials of Borrowers need to be obtained for sanction /renewal of credit facilities extended in favor of limited companies. JBPLC is cent percent complied in this issue.

# 17. Implementation of Document Verification System (DVS) of ICAB

Jamuna Bank PLC is deeply committed to maintaining the highest standards of credit discipline and endeavors to minimize defaulted loans. In pursuit of this objective, the bank has undertaken measures to adhere to Bangladesh Bank's guidelines for verifying borrowers' financial statements. Through the signing of a Memorandum of Understanding (MOU) with the Institute of Chartered Accountants of Bangladesh (ICAB) and the adoption of the Document Verification System (DVS), JBPLC has shown its dedication to fostering responsible lending practices and ensuring financial prudence.

In support of this initiative, ICAB has provided comprehensive online training and ongoing support to JBPLC, enabling the effective utilization of the DVS. This support encompasses the issuance of Master User IDs and passwords, facilitating the creation of additional users within the bank as per its unique requirements. Moreover, JBPLC has taken measures to ensure that two of its representatives undergo extensive training on the operational aspects of the DVS, thereby enhancing its implementation and efficacy.

JBPLC is committed to verify the information presented in audited financial statements by cross-referencing it with data stored in ICAB's database by respective auditors. This meticulous verification process serves to validate the accuracy and consistency of financial information, thereby empowering the bank to make well-informed decisions when evaluating credit proposals. By embracing this initiative, JBPLC not only reinforces its commitment to responsible lending practices but also upholds the highest standards of credit discipline, thereby enhancing overall financial stability.

The verification process encompasses essential information such as Enrollment No., Member's Name, C A firm's Name, Client's Name, Client's Registration & Ref. No., Client's category & Industry, Period, Document Name, Document type, Date of Issue, and Listing status, ensuring a comprehensive evaluation of borrowers' financial standing.

Particulars	Compliance of BRPD Circular Letter # 04	Compliance of BRPD Circular Letter # 35
Complied Files	518	488
Total Files	518	488
% of Compliance	100%	100%

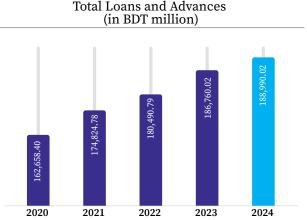
The compliance status of BRPD Circular Letter # 04 dated January 4, 2021, and BRPD Circular Letter # 35 dated July 6, 2021, by Jamuna Bank PLC during the fiscal year 2024 is as follows:

# 18. Committees for Reviewing Credit Proposals

The CRM Division of Jamuna Bank PLC takes an approach to arrange and conduct meetings of key committees at the head office management level to review credit proposals thoroughly. Two significant committees, namely the Head Office Credit Review Committee (HOCRC) and the Business Management Committee (BMC), have been established, comprising heads and deputy heads of relevant divisions at the head office. These committees serve as platforms for in-depth discussions and provide recommendations on credit proposals. While they do not possess final approving authority, their recommendations play a pivotal role in the decision-making process. Subsequently, the concerned divisions process and present the proposals before competent authorities for approval or declination.

# 19. Credit Allocation & mitigation of credit concentration risk:

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 18,899.00 crore in 2024, reflecting a 1.19% increase from the previous year (2023). This illustrates JBPLC's dedication to fostering growth across diverse and strategic business areas. A graphical representation depicts a positive trend in JBPLC's loan and advance growth over the past five years. This underscores JBPLC's resilience and capacity to overcome obstacles, driving continual growth.



JBPLC remains composed for ongoing success, steadfast in its commitment to credit risk management. The bank is implementing best practices in due diligence, loan approval and ongoing monitoring to ensure the safety and security of its lending activities. In its pursuit of excellence, JBPLC is devoted to enhance monitoring and supervision procedures, alongside implementing effective control mechanisms, to attain its objectives and deliver favorable outcomes for stakeholders. With a proactive and forward-thinking approach, JBPLC is well positioned to propel growth and success in the foreseeable future.

JBPLC's Credit Risk Management Division paid attention to the following credit concentration risk areas by way of setting a ceiling to mitigate the risk of capital loss & protect the bank's health:

- 1. Sector wise exposure
- 2. Division wise exposure (Graphical Concentration)
- 3. Group wise exposure
- 4. Single borrower wise exposure
- 5. Top borrower wise exposure.

# Size Our Credit Administration Division

Our Credit Administration Division (CAD) is ensuring quick, smooth and safe running of the operations of loans and advances extended to the borrowers. Its main objective is to support and control the extension of all credit facility centrally, ensuring security documents as per terms and conditions of sanction letters, working with complex CIB operation & regulatory reporting, monitoring of expired loan, deferral lapses security documents etc.

# Major Activities in 2024

- Disbursed new funded loans amounting Tk. 20,575.32 crore favoring 28359 number of borrowers, including both existing and new borrowers in 2024.
- Regularized 24 nos. of deferral documents through monitoring of all branches.
- Downloaded 54207 nos. of CIB reports against 34508 nos. of borrower.
- Uploaded 173549 nos. of accounts through online system for CIB reporting to Bangladesh Bank.
- 107587 nos. of NID verification with CIB Report after deployment of Credit Information System-CIS on 17.09.2023.
- 70002 nos. of new loan input in the CIS for monthly reporting after deployment of new CIS 6,500.
- 19587 nos. of SMART NID included in the CIB report with verification from NID Server.
- Correction of CIB database of 757 nos. borrowers from Bangladesh Bank
- Submitted 92 nos. of statements to Bangladesh Bank and other bodies (monthly/quarterly /half yearly/yearly) through conventional and RIT after checking.

# **Future Outlook 2025**

- Centralization of Loan processing and disbursement is going on.
- Standardization of credit administration processes across all branches for uniformity and efficiency.
- Ongoing review and refinement of Standard Operating Procedures based on feedback and operational challenges.

# Sint Our Monitoring Division

Given the prevailing economic challenges worldwide with current ongoing turmoil in Bangladesh's Financial Sector, Monitoring Division's commitment to retain acceptable level of NPL percentage, expedite loan recovery initiatives and strengthen communication activities with all JBPLC Branches continues. Despite the global as well as domestic economic challenges, Jamuna Bank demonstrated remarkable progress during 2024 not only in terms of profitability but also in loan recovery. Maintaining quality assets is one of the JBPLC's main objectives. Keeping this objective in mind, Monitoring Division implemented strong loan monitoring measures to prevent delinquencies (Overdue and SMA). Division has also taken effective and vigorous recovery efforts in close collaboration with concerned Branches as well as Business Units for Rescheduled and Write-off loans. Review of past due, SMA and expired loan accounts for regularization and tracking of CL movement are done at a regular interval with the concerned Branches, Business Units and Divisions. Monitoring Division of JBPLC is dedicated in it's pursuit of Willful Defaulters and is working relentlessly with the "Willful Loan Defaulter Identification Unit" of the Bank in line with the Bangladesh Bank Guideline. Preclassification status and post-classification progress of the Bank's asset portfolio is informed to the top Management of the Bank regularly.

# Highlights of Monitoring Division activities in 2024

- 1. Monitored JBPLC Asset Portfolio of 169 Branches and 114 Sub Branches.
- 2. All Monitoring functions have been adequately documented and reported on a timely basis to the appropriate level of Management and the Audit Committee of the Board based on the gravity of the issues.
- 3. Regular follow up with concenred Branches for strengthening correspondences with defaulters and their guarantors, resulting in successful settlements.
- 4. Statement of overdue loans are prepared on a regular basis and communicated to branches through 2868 nos. (Approx.) of emails for immediate regularization to prevent new classification. As a result total overdue in December, 2024 was BDT 8570.89 million whereas in December, 2023 it was 10076.58 million.

- 5. Monitoring and persuasion through writing and verbally for regularization of all EOL accounts effectively are made on a constant basis and EOL amount reduced by BDT 181.12 million from December, 2023 to December, 2024.
- 6. The SMA loan accounts are monitored regularly and issued letters to the Branches and follow up thereon on a monthly basis. Outstanding of SMA loans was 939.33 million on 31.12.2023 and on 31.12.2024 SMA loans reduced to BDT 779.92 million. Recovery in SMA accounts is BDT 1150.09 million in 2024.
- 7. Statement of Monthly Progress Report reflects monthly recovery and progress of legal action of all problematic loans. Recovery in classified accounts throughout the year 2024 is BDT 998.16 million.
- 8. Monitoring is going on for the overdue installments (On a daily, monthly & quarterly basis) against Term loans and Rescheduled loans and duly inform the concerned Branches for adjustment purpose. Overdue in Term loan was BDT 564.41 million in December, 2023 and in 2024 it was reduced to 516.33 million.
- 9. Branches are being vigorously communicated through letter, email and verbally on a regular basis for recovery of Written off loans. Recovery in Written off accounts is BDT 196.51 million in 2024.
- Branches are ensured of initiating legal action to all Classified accounts in which there are no recovery. Legal actions are initiated against almost all the Classified accounts.
- 11. Branches are communicated regularly for sending renewal proposal before two months of expiry for reducing overdue amounts. 336 nos of communications were being made to all branches for closing of zero balance accounts.
- 12. Submission of compliance to ICCD regarding Inspection Report of Bangladesh Bank on different Branches and collecting compliance position from Branches against Inspection Report of ICCD.
- 13. Selected Branch's audit reports as well as compliance positions are placed to Audit Committee of Board of Directors every month. In 2024 Monitoring Division attended 10 nos. of Audit Committee Meeting of Board of Directors.
- 14. Covenants of loan Sanction Letters are monitored.
- 15. Large loan monitoring, follow up and related correspondences are made regularly.
- 16. Prepared and submitted 16 nos. of Monthly and Quarterly Statement of CDLC (Central Database for Large Credit) to Bangladesh Bank and 12 nos. of Overdue PIF Statement sent to Bangladesh Bank through CRM Division and several statements to different authorities and other Divisions of Head office.

- 17. Special drive continues for avoiding further classification of overdue Rescheduled Loan accounts of JBPLC Branches as per Management's requirement.
- Probable Classified Loans are prepared as per Management's requirement and monitored on a quarterly basis.
- Prepared Branch Position for 169 Branches in terms of Classification, Rescheduled Loan, Overdue and EOL and submitted to Audit Committee and Management on a monthly basis.
- 20. Detection of the symptoms of sickness on account of Asset Portfolio of the Bank at the early stage for initiating measures at the opportune moment.
- 21. Statement of Problematic loans i.e. Overdue, EOL, SMA, Classified and BLW loan account (s) of all Branches are prepared from Raw Data (From the Bank's software) on a monthly basis and communicated to all branches vide letter, email and verbally for immediate regularization.
- 22. Overdue loans are segregated and communicated on a monthly basis to different related divisions such as SME, Agri, Retail, Corporate and CRM Division to inform them such as they can take necessary step for regularization of the accounts.
- 23. Monitoring Division assisted Willful Defaulter Unit and PIF Monitoring Cell regularly.

# Strategy for 2025 and onward:

Efficient NPL management is the top most priority of Monitoring Division. At Jamuna Bank, monitoring starts from the very beginning of the lending till liquidation of the loan. Under the present socio-economic perspective, an all out strategy has been initiated to meet Bank's overall business goal for this year. A recovery target of Written off loans along with profit target is initiated in our Bank. Monitoring Division has set it's focus on it and continuing it's perseverance in 2025.

Moreover, with the implementation of BRPD circular no. 09 dated 08.04.2024 on the new classification criteria for term loan effective from April 01, 2025, Bangladesh Banking Industry may witness further rise in NPL and Jamuna Bank will not be an exception to this case. However, in order to keep NPL at a reasonable threshold Monitoring Division is determined and has taken effective measures to keep the Bank's Asset Portfolio in a good shape.

# State Our MIS Division

Our MIS Division is responsible for generating reports through data collection, processing, analysis, and compilation. Its primary focus is ensuring accurate and timely reporting to meet compliance requirements. The division's core activities center on regulatory reporting, encompassing reports of various frequencies (monthly, quarterly, half-yearly, and yearly) as well as special on-demand reports for Bangladesh Bank and other regulatory bodies.

# Major Highlights of 2024

In 2024, the MIS Division played a pivotal role in collecting, analyzing, and compiling data to ensure accurate and timely reporting. The division successfully completed 55 regulatory reports for various authorities. Below is an overview of significant reports:

- Rationalized Input Template (RIT): Prepared and submitted RIT reports to the Statistics Department and Department of Banking Inspection 1 (DBI-1) at Bangladesh Bank. This includes the e-Banking & e-Commerce (EBEC) Monthly RIT, which is the largest, consisting of 1,914 data fields summarizing the bank's e-banking and e-commerce transactions. Additionally, the division submitted Quarterly RITs to DBI-1. A total of 35 RITs were submitted last year.
- National Financial Inclusion Strategy (NFIS) Report: Prepared and submitted to the NFIS Administrative Unit (NAU) of Bangladesh Bank. This report serves as an indicator of financial penetration in the Bangladeshi market. A total of 4 NFIS quarterly reports were submitted in 2024.
- Women's Financial Inclusion Dashboard (WFID) Report:Prepared and submitted to the Banking Statistics Unit of Bangladesh Bank, focusing on gender-disaggregated data across urban and rural regions. A total of 4 WFID quarterly reports were submitted last year.
- Statement of Banking Transaction (Payments Data): Compiled and submitted to the Payment Systems Department of Bangladesh Bank. This report gauges daily payments made in the country through formal channels. A total of 7 Payment Systems Department reports were submitted in 2024. Initially provided on an ad-hoc basis, these reports are now submitted monthly per Bangladesh Bank requirements.
- Financial Inclusion Report: Prepared and submitted to the Financial Inclusion Department of Bangladesh Bank. This bi-annual report includes bank-level financial inclusion data, digital banking service usage, and policy support for financial inclusion. Two reports were submitted in 2024.
- Financial Stability Report: Data collection and submission to the Financial Stability Department of Bangladesh Bank. This report provides industry-wise and sector-wise loan information for stakeholder transparency. It was submitted once in 2024.
- IMF Financial Access Survey (FAS) Report: Prepared and submitted to the Statistics Department of Bangladesh Bank. This report aims to collect and disseminate annual geographic and demographic time-series data on global access to financial services. Two templates of this report were submitted last year.

# Strategy for 2025

Based on reporting trends observed last year, the demand for financial inclusion-related data is expected to grow. Accordingly, the MIS Division will prioritize financial inclusion data to meet regulatory reporting requirements.

To support these needs, the division, in collaboration with ICTD, is working towards establishing an enriched central MIS setup. Plans include developing a Data Warehouse Solution directly integrated with the Core Banking Software (CBS). This system aims to automate report preparation while minimizing errors. Additionally, the division intends to implement a user-friendly data visualization tool to present complex regulatory data in an easily understandable format for stakeholders. This will transform static paper-based reports into dynamic dashboards with interactive features. The project is currently in the inception phase.

MIS Division staff regularly participate in report preparation workshops and discussion sessions organized by Bangladesh Bank to ensure the highest levels of compliance. The division will continue fostering collaboration with the central bank and, if required, other financial institutions to share best practices. Incorporating external insights will help optimize processes and enhance the division's overall effectiveness. Alongside these initiatives, the division will maintain its existing reporting activities to the highest standard and reaffirm Jamuna Bank's commitment to excellence in financial services.

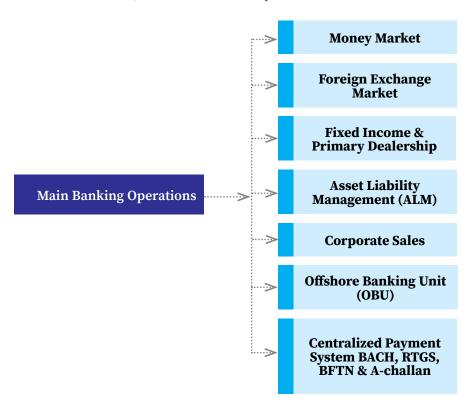
# 👬 Our Treasury Portfolio

In 2024, Treasury faced multifaceted challenges across all markets, i.e. foreign exchange, money market & fixed income security; ranging from volatile inflation and interest rates to foreign exchange risks and regulatory pressures. To overcome these challenges, the treasury division adapt quickly, employ advanced risk management strategies, and collaborate across departments. Additionally, staying aligned with global financial trends, such as sustainability, and leveraging technology, will be crucial for managing liquidity, optimizing capital, and ensuring the bank's stability in a turbulent economic environment. However, Treasury has ensured timely measures to facilitate bank's funded and non-funded business booking and managed both local currency balance sheet and foreign currency inflow-outflow for risk management as well as profit maximization.

Jamuna Bank Treasury played an important role by identifying and measuring the risks and consequently minimizing or hedging those risks using various financial tools. Jamuna Bank 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. The key responsibilities assigned to the Division include the following:

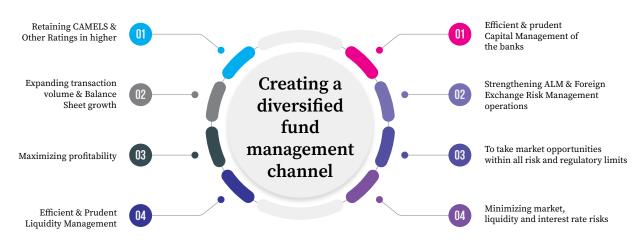
# Key operational activities of Treasury Division include the following:

- 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 2024:



# JBPLC Money Market Desk:

Money Market desk ensures that the bank remains sufficiently liquid, meeting all its financial commitments and obligations to its customers besides meeting the SLR & CRR requirement at minimum risk and cost to the bank. 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 2024, as per the latest available data, government overall borrowing from the banking system stood at Tk 31,432.00 crore during July-December of FY 25 (26.9 percent of the revised budget target). On the other hand, the same was only Tk. 455.8 crore during the corresponding period of FY 24. Private sector credit growth decelerated to the slowest pace in three years in September due to uncertainty in the investment environment following the recent political changeover. Private sector credit growth cooled off to 9.20 percent in September from 9.86 percent the month prior, as per the latest data of Bangladesh Bank, Yet JBPLC 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.

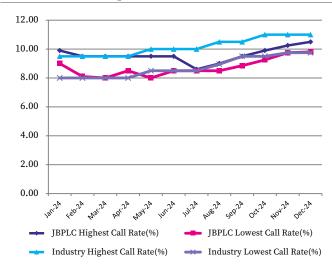
The call money average rate was around 9.50%, at the year of 2024. The call rate has started raising from the month of August 2024, from the beginning of the year average rate moved around 8.25% to 8.50%, whereas it has reached around @10.00% at the end of the year. Jamuna Bank call borrowing rate remain consistent @9.75% from October 2024 to December 2024.

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. In this year 2024, the Money Market & Govt. Securities turnover of JBPLC Treasury Division was Tk. 812.65 crore which was within the Wholesale Borrowing Guideline of Bangladesh Bank.

SL No.	Name of the Months	JBPLC Highest Call Rate (%)	JBPLC Lowest Call Rate (%)	Industry Highest Call Rate (%)	Industry Lowest Call Rate (%)
1	Jan-24	9.90	9.00	9.50	8.00
2	Feb-24	9.50	8.10	9.50	8.00
3	Mar-24	9.50	8.00	9.50	8.00
4	Apr-24	9.50	8.50	9.50	8.00
5	May-24	9.50	8.00	10.00	8.50
6	Jun-24	9.50	8.50	10.00	8.50
7	Jul-24	8.60	8.50	10.00	8.50
8	Aug-24	9.00	8.50	10.50	8.95
9	Sep-24	9.50	8.85	10.50	9.50
10	Oct-24	9.90	9.25	11.00	9.50
11	Nov-24	10.25	9.75	11.00	9.75
12	Dec-24	10.50	9.80	11.00	9.75

Table Bellow showing Highest & Lowest Call Money Rate during 2024

### Statement of Highest Call Money Rate of previous 12 Months



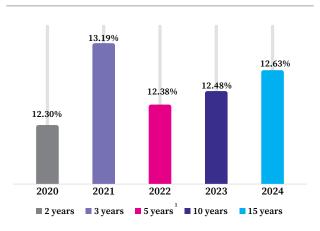
### JBPLC Fixed Income & Primary Dealer Desk:

Jamuna Bank obtained attractive returns from investments in government securities in conjunction with high interest income. Jamuna Bank with high liquidity parked funds in the government securities for better return at low default risk when the yield rates of T-bonds ranged between 12 per cent, with maturity periods of 2-20 years, while T-bills' yields varied between 10.14% and 11.99% during the time. While interest income grew due to the removal of the lending rate cap in July last year and the introduction of market-based rate, interest payment to depositors and lenders also went higher. The financial sector returned to market-driven interest rates after four years at the prescription of the International Monetary Fund (IMF) in order to step up its fight against inflation. 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 besides the treasury bills and bonds. Generally, tradable government securities are issued through auctions. Growing demand for the treasury bills and bonds in the secondary market may be looked at from different points of view. Considered as the safest form of investment, as they are backed by the government, risk-averse investors are generally keen to purchase these securities. The risk of default is almost nil here and return against the investment is guaranteed, although the rates of return are lower compare to corporate bonds and other financial products in the

market. However, treasury bills and bonds are not entirely risk-free in the sense that they are also subject to fluctuations in interest rates.

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. Jamuna Bank regularly facilitates the opening, modification, and maintenance of BPID (Business Partner Identification) accounts for customers. Additionally, the bank issues relevant certificates and provides necessary support to ensure seamless banking services, secure financial transactions, and compliance with regulatory requirements.

In 2024, 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 2023, this year 2024 Jamuna Bank become Best PD bank. For the last 10 years JBPLC as Primary Dealer, awarded for 38 times among PD banks which is a great achievement in banking industry. JBPLC Treasury proactively conducts its role as a PD & makes a very impressive profit along with Capital Gain in 2024. 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.



Cut off Yield on 31th December, 2024 of Bangladesh Govt. Treasury Bonds

# JBPLC Corporate Service Desk:

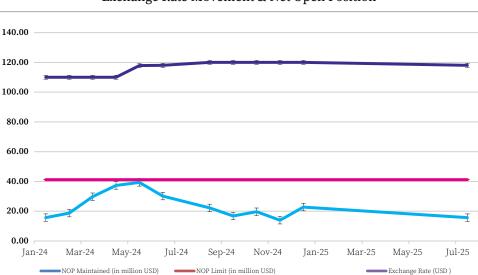
The corporate service desk of the Treasury Division provides specialized services to its corporate clients through its diversified products tailored to the customers' needs. JBPLC Corporate Service Desk has been supporting the clients who were in need of short-term funds for business transactions by arranging a suitable source 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 2024, 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 2024.

# JBPLC Foreign Exchange Desk:

The overall banking sector faced significant headwinds, including political unrest & economic uncertainty, high inflation, foreign exchange volatility, and pressures on foreign currency reserves. The Foreign Currency reserve of the country fells in to USD 21.39 billion. Fed rate Falls from 5.50% to 4.25% in the year 2024. Balance of Trade gap decreased

in the year 2024. In spite of all the challenging issues in the county, Jamuna Bank FX desk achieved remarkable gain in the year 2024. 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 2024. The trade gap between imports and exports reduced in the year 2024 which is symbol of sound business growth. In spite of all challenging issues in Foreign Exchange Market, Import growth was 43.43% and Export also increased remarkably which is 17.26% positive growth. JBPLC FX desk became one of the most FCY trader in Spot, Swaps, Placements and Forward transactions in inter-bank market. The Bank meticulously maintained NOP within the reasonable limit throughout the year. JBPLC FX Desk had done extensive proprietary FX trading 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. JBPLC invested significant amount to offshore market to support A-Type industries, local entrepreneurs as well as to strengthen its asset portfolios. To manage this risk, the Bank calculates Value at Risk (VaR) on its foreign exchange position, arising from customer-driven transactions, at a 95% confidence level on a daily basis. The Bank strategically maintains various nostro accounts to facilitate operations in different currencies.



# Exchange Rate Movement & Net Open Position

# **Asset Liability Management:**

In 2024, Bangladesh's banking sector faced significant Asset and Liability Management (ALM) challenges, including interest rate volatility, liquidity management, capital adequacy, currency risks, and rising NPLs. To overcome these challenges, we adopted advanced risk management strategies, invest in technological infrastructure, and closely monitored regulatory requirements. ALM is crucial for banks as it helps balance risks related to liquidity, interest rates, capital adequacy, and profitability. 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 2024, Bank successfully achieved significant deposit growth & profitability by matching various cost deposit to loans & advances and Investment through continuous market analysis, JBPLC ALM desk regularly delivers economy & market insights and balance sheet recommendations to ALCO.

In 2025, ALM in banking sector will focus on navigating an increasingly complex environment of interest rate volatility, liquidity management, foreign exchange risk, and sustainability. Banks will invest in advanced risk management tools, adopt digital solutions, and ensure regulatory compliance to remain competitive and resilient. The evolving economic landscape and the rapid pace of technological change will require ALM functions to be agile, forward-looking, and proactive in addressing both risks and opportunities.

The JBPLC management successfully maintained all ALM regulatory requirements within limits which are as follows:

ALM Policy Statement	Maintained	Limit/Standard
ALM Policy Statement	Maintained	Limit/Standard
Wholesale Borrowing (Fortnight Average)	347.21 Cr	Max 3,234.35Cr
Total Commitments	12,516.38 Cr	Max 16,171.78 Cr
Net Open Position-NOP (absolute value)	USD ± 22.77 Million	USD ± 41.22 Million
Statutory Liquidity Ratio-SLR (C+I)	12,887.45 Cr	Min 3,637.09 Cr
Cash Reserve Ratio-CRR (C+I)	1,139.54 Cr	Min 1,119.95 Cr
Advance Deposit Ratio-ADR (C+I)	58.54%	≤ 87.00%
Maximum Cumulative Outflow (MCO) up to 1 Month	16.44%	≤ 16.50%
Liquidity Coverage Ratio (LCR)	236.97%	≥ 100.00%
Net Stable Funding Ratio-NSFR	113.83%	> 100.00%
Capital to Risk Weighted Asset Ratio (CRAR)	16.32%	> 12.50%
Leverage Ratio	5.64%	> 3.75%

# Review of ALM Policy Statement of the Bank over the year 2024:

# **State** Our Card Division

### Fulfilling customers' lifestyle desires

2024 was another successful year with considerable progress in card business. Card Division has successfully completed the year 2024 and undertook various business initiatives. During 2024, we have 2.47% growth on card transaction over 2023. Profit of 2024 increased by 2.04% over 2023. Credit Card outstanding escalated from BDT 1,260.60 million to BDT 1,358.20 million posting 7.73% growth over previous year. Total Number of Debit and Credit Cards reached 6,45,948 & 41,487 (appx) with a wide range of VISA products composed of Credit, Debit created a good momentum in the market. We have tied up with around 200 plus discount merchants to offer various discounts and privileges (cashback, BOGO B1G2-5) to our cardholders. Some new value propositions like monthly reward program based on usage and privileged service for corporate executives & renowned club were launched. JBPLC Dual Currency cardholders can enjoy free VIP airport lounge facility along with his/her companion. Privilege Card: A special privilege card named Priority Pass is offered to the high value Platinum / Signature cardholders. By using this card, customers can gain access to the VIP lounges of almost 1200 airports around the world and many more. This year vertical debit card is launched. This type of debit card that has a design oriented vertically, instead of the traditional. The card's elements, such as the

card number, expiration date, cardholder's name, and logo, are arranged in a vertical orientation. This design trend has become popular in recent years as it offers a unique, modern, and sleek look compared to the standard horizontal cards

### **Our Products**

- Visa Signature Credit Card
- Visa Platinum Credit Card
- Visa Dual Gold Credit Card
- Visa Local Gold Credit Card
- Visa Classic Credit Card
- Visa Debit Card
- Visa Prepaid Card

### **Business Highlights:**

- 1. Total Issued Debit Card:6,45,948
- 2. Total Issued Cebit Card: 41,487
- 3. Credit card loan outstanding Tk. 1358.20 million
- 4. Net Income Tk. 150.00 million in 2024
- 5. Revenue growth 7.73% over PY
- 6. NPL at Credit Cards: 9.20%
- 7. Online Green PIN for Debit and Credit Card



# Exclusive value added benefit and features:

- 1st Year annual fee waiver
- Higher Limits up to BDT 10.00 Lac
- Easy Payment Plan : Convert purchases into EMI from 6 to 36 months at low interest rates
- Easy pay facility at renowned merchant outlets (0% interest on installment up to 36 EMI)
- Credit Shield-Protection on outstanding balance in the event of unforeseen circumstances, life insurance plan that covers natural death, accidental death, disability
- The EMV Chip and PIN technology enabled system which provides an added level of security to card transactions
- One time password (OTP) based online / E- commerce Transaction
- Immediate Cash Advance Facility
- Worldwide Acceptance
- Travel assistance
- International ATM Cash withdrawal
- Visa 24/7 Concierge service
- Priority Pass access to over 1200 airport lounges in over 500 cities worldwide.
- Global ATM Network
- Supplementary Card Free
- JBPLC 24-hours dedicated customer service
- Free access to the Balaka VIP Lounge at Hazrat Shahjalal International Airport, Dhaka. Card Member can have 1 (one) companion in each visit
- Year round Visa Offers (Domestic & International)
- Reward points
- Discount on Domestic Hotel booking
- Discount on Executive checkup at renownedlocal & International Hospital
- Discount & EMI facility on Local Airlines Ticket
- Discount & EMI facility on Electronics, mobile goods
- Discount & EMI facility on nominated travel Agencies

# Merchant Agreement:

Sl No	Agreement Type	Quantity
1	EMI merchant	80
2	Discount merchant	90
3	Buy One Get One merchant	16
4	VIP Lounge Facility at Intt. Airport	1
5	Priority Pass Lounge Facility at abroad	1
	Total Agreement	188

# Future Plan:

# Credit Card new business segment:

- Pre-approved Credit Card for Govt. High officials,
- Pre-approved Credit Card for Public & Private University Teachers and Teachers of Government Colleges.
- Pre-approved Credit Card for Engineers /ICMAB/ICAB/ Institute of Architects Bangladesh (IAB).
- Pre-approved Credit Card for Renowned Corporate body/ Senior Management officials of Multinationals & Local Large Companies.

# New future Products:

- Hajj / Umrah Pre-paid Card
- Health/Medical Pre-paid Card
- TakaPay Debit Card

## Why Alternative Delivery Channel:

Alternative delivery channels expand the reach of services beyond the traditional bank branch and have emerged as a result of innovations in ICT and a shift in consumer expectations. To sustain competitive advantages, financial institutions continuously strive to innovate and offer new banking channels to their customers as technology creates new dimensions to their banking systems. ADCs are transformative in nature, accommodating the demand for access to financial services "anytime, anywhere, anyhow". They rely heavily on ICT systems and devices ranging from ATMs to mobile phones to internet banking, all of which enable the instant transmission of financial and nonfinancial information between the customer and financial services providers. New technology increases efficiency through automation, reducing operational costs, and improving service quality.

### Activities of ADC Division:

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 360 numbers of CRMs and ATMs, are always in operation to provide 24/7 cash withdrawal/deposit services along with other services 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.

# Upcoming Products of ADC division:

ADC Division of Jamuna Bank is always working to ensure a smooth flow of transaction services for our valuable customers. This year 2025 we will expand our ATM services by opening new ATMs as well as Cash Recycle Machine (CRM), 165 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.

# Brief summary of achievements of 2024:

- Total CRMs/ATMs: 360
- ATM in Sub branches: 42
- CDM: 03
- Total Shadhin Users: 58,334
- Daily active users(DAU): 3981
- 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.



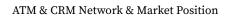
# ATM transaction breakdown

2024 –On us Transaction (In ATM & CRM)				
Count	Amount	Balance Inquiry	Number of Mini statement	
152813	172,27,95,500	18223	246	
	2024- Off us Tra	nsaction (In ATM & CRM)		
Count	Amount	Balance Inquiry	Number of Mini statement	
288828	189,63,96,500	13034	118	

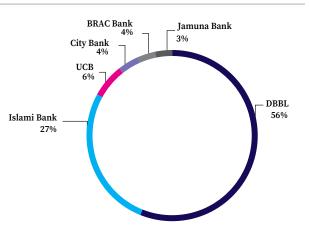
Total ATM tran		
Count	Amount	
441641	361,91,92,000	

# ATM & CRM Network & Market Position

Division	АТМ	CRM	QTY.
Dhaka Division	124	79	203
Chattogram Division	30	33	63
Khulna Division	09	08	17
Mymensingh Division	00	05	5
Rajshahi Division	17	20	37
Rangpur Division	11	12	23
Sylhet Division	03	04	7
Barisal Division	01	04	5
Total	195	165	360



Total CRM Deposit in 2024 TK. 107.57 crore



# Mobile App: "Shadhin":

Jamuna Bank PLC. has been providing these unique services to customers through the 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.

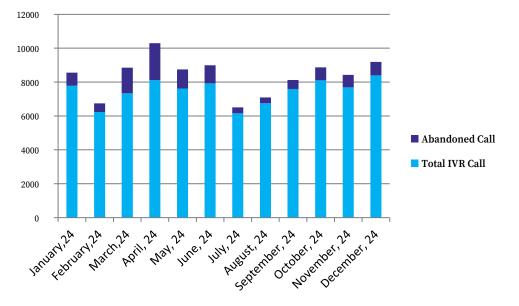
Shadhin Transactions 2024		
Service Name	Amount	
bKash	1,004.26	
Nagad	269.50	
Upay	8.98	
Тор ир	13.54	
NPSB	3,718.93	
EFTN	1,800.87	
RTGS	907.13	
Credit Card Bill (Own Bank)	496.68	
Credit Card Bill (Other Bank)	72.48	
Own Bank Transfer	3,493.05	
Total	10,511.67	



# **Call Center:**

Jamuna Bank Anindya Majumder Call Center IVR (Short Code 16742) has been live up from 19th January 2022. Now Eleven (11) SE (Sales Executive- Customer Service Executive) and additionally 14 3rd party (Digicon) Agents are attending IVR (Interactive Voice Response) Inbound/outbound calls round the clock 24/7 roster basis. Two (2) supervisors are overseeing the call center operation as roster basis. Jamuna Bank Call Center ready to serve quality services to our valued customers 24/7 & 365 days.

Month on Month IVR Call Flow Till December, 2024						
Month	Inbound Call	Outbound Call	Total IVR Call	Abandoned Call	Abandoned Ratio	Service Level
January	7587	197	7784	769	10%	81.64%
February	6120	113	6233	510	8%	83.00%
March	7139	195	7334	1514	21%	66.51%
April	7706	410	8116	2179	28%	62.15%
Мау	7428	190	7618	1123	15%	74.29%
June	7726	195	7921	1070	14%	79.40%
July	5806	349	6155	349	6%	89.79%
August	6463	287	6750	344	5%	89.97%
September	7390	204	7594	531	7%	86.55%
October	7822	277	8099	769	10%	85.12%
November	7317	374	7691	730	10%	82.75%
December	8057	342	8399	795	10%	81.81%
Total/Average	86,561	3,133	89,694	10,683	12%	80.25%



# our NRB Banking & Foreign Remittance Division المنافذ

Jamuna Bank PLC have dedicated NRB Banking Division to ensure personalized services to the valued customers at branch & Head Office Level. We have an admirable Remittance We continues to do business with several well-known international money transfer companies and have achieved remarkable achievement regarding the inward foreign remittance, such companies are:

NAME OF EXCHANGE HOUSE	COUNRTY	
Money Gram Payment System Inc	Global	
Western Union Money Transfer	Global	
Danedelion Payments, 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	
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	
Kieco Exchange	Kuwait	
Mahe Exchange	Seychelles	

NAME OF EXCHANGE HOUSE	COUNRTY
Merchantrade Asia SND. BHD	Malaysia
Al Mirqab Exchange Company	Qatar
Al Jazeera Exchange	Qatar

Our main purpose is to cater to the needs of NRBs & their beneficiaries offering different deposit products and services. Prioritizing the needs of NRBs, 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 is expected start its operation from 2025.

Jamuna Bank PLC has deployed NRB community consultants in Exchange Houses around the globe. They encourage potential customers to use legal channels to remit their money to the loved ones as well as to invest their savings in the productive sectors.

Chart and graph below show the comparative analysis of last five years foreign remittance receipt of Jamuna Bank PLC.



2020

2021

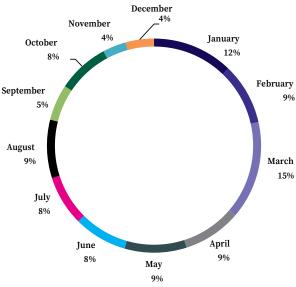


Fig: Monthly Percentage of Total Yearly Remittance Inflow

2023

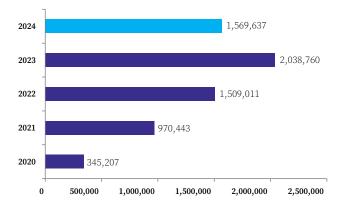
2022

2024

Year	No. of Transactions
2020	3,45,207
2021	9,70,443
2022	15,09,011
2023	20,38,760
2024	15,69,637

Trend of transaction over the last 5 years.

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 5,987.92 milion as cash incentive for 6,310,972 numbers of transactions against foreign remittance of BDT 249,398.33 million as on December 31, 2024.



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 169 branches, 114 sub branches, 9 associate banks, 358 owned & over 10,000+ shared ATM installations throughout the country.

#### Strategy for 2025:

In 2025, the NRB & FR Division is committed to launching the NPSB service on a 24/7 basis with the support of the Information and Communication Technology Division, within the shortest possible timeframe. Through the implementation of the NPSB service, we aim to strengthen our business relationships with both existing and prospective customers globally. This technological advancement will not only enhance our operational capabilities but also accelerate the pace of our business growth. Moreover, it will enable us to forge new strategic alliances with exchange houses around the world, further expanding our global footprint. To strengthen and expand our B2B segment, the division will place greater emphasis on establishing strategic partnerships with new exchange houses and engaging with emerging diaspora communities worldwide. To achieve this, our focus will be directed toward leveraging FinTech solutions, enhancing system integration, adopting digital marketing strategies, and streamlining procedural timelines. Additionally, we are set to commence outward remittance services for students pursuing education abroad through our global partner, Terra Payment Services. Necessary approvals from the Central Bank have already been obtained. This initiative will significantly enhance our remittance offerings for students heading to destinations such as the USA, Canada, the UK, Germany, Sweden, Finland, Malaysia, China, India, and other countries with minimum transfer cost and fastest settlement.

# Since 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 169 branches - 23 dedicated Authorised Dealer (AD) branches and 146 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 334 banks covering 75 countries at 876 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/ Negotiation 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.

KEY INFORMATION 2024No. of AD Branches<br/>23Total Nostro Accounts<br/>23No. of LC Issued<br/>32,347Toreign Correspondent876 locations<br/>334 banks<br/>75 countries

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**

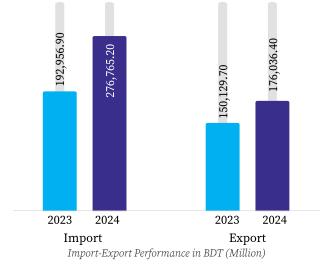
The bank maintains substantial credit lines with globally recognized multinational banks and financial institutions for adding confirmation of LCs, discounting of bills, arranging UPAS facility, Refinancing and sourcing of FC funds as and when required.

Confirmation & Discounting of LCs are vital to the Bank's Foreign Exchange business. In 2024, International Division has arranged add Confirmation & Discounting of total 1703 LCs for value of USD 1007.05 Million from Correspondent Banks and OBU. The amount of Confirmation & Discounting of LCs arranged this year through our Correspondents and OBU is 59.39% 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 2024, Import had significantly increased to BDT. 276,765.20 Million registering an upward growth of 43.43% as compared to BDT. 192,956.90 million in 2023. 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 176,036.40 million in 2024 from BDT 150,129.70 million in 2023 registering an upward growth of 17.26%. 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.

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 affected import-export business situation of our country.

# **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 performing in a cost effective and environment friendly way by reducing turn around time, resources and labours to achieve its corporate goal.

The business volume of many Non-AD branches has increased robustly with active support of TFPC. In 2024, TFPCs' import and export reached to BDT 15,127.80 million and BDT.16,009.20 million registering an upward growth of 14.05% and 24.91% over 2023 respectively.

#### Offshore Banking Business by OBU

Jamuna Bank PLC. established Offshore Banking Unit (OBU) with a view to catering the banking needs of nonresident customers in EPZs, PEPZs, EZs, High-Tech Parks and abroad. Over time, it has extended financing facilities to the local customers as well. In 2024, total transaction covered by OBU, in the form of Discounting, Term Loan and LDBP has been USD 165.84 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 74.55 million in 2024 from foreign correspondents for it's OBU.

Off-shore Banking Unit has secured a profit of USD 1.99 million in 2024 which is 3.65% higher than that of 2023. OBU intends to increase its client base as well as engage into different derivatives.

#### 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 7.6.80 Migration for ensuring uninterrupted & secured SWIFT services. Nelito Systems Private Limited, India 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.

# Anti-Money Laundering Activities

Jamuna Bank PLC. remains steadfast in its commitment to safeguarding its banking channels from financial crimes, including money laundering (ML) and terrorist financing (TF). The bank upholds the highest standards of corporate governance and regulatory compliance, ensuring a strong defense against financial threats. The Central Compliance Committee (CCC), in collaboration with the ML & TFP Division, has diligently monitored and enforced compliance measures under the leadership of the Chief Anti-Money Laundering Compliance Officer (CAMLCO).

### Key Achievements in 2024

During the year 2024, Jamuna Bank PLC. undertook significant initiatives to enhance AML & CFT compliance, demonstrating its dedication to financial integrity and regulatory adherence:

- Strengthened automated screening systems to detect potential risks associated with trade transactions and customer profiles.
- Implemented a Trade Transaction Profile (TTP) and Customer Level TBML Risk Assessment (CLTRA) framework for enhanced monitoring.
- Strengthened internal training initiatives for branch officials, focusing on risk-based approaches and regulatory compliance.
- Improved self-assessment and independent testing mechanisms for ML& TF risk management.
- Strengthened monitoring of overdue bills of entry and suspicious transaction reporting (STR/SAR) to BFIU.
- Intensified scrutiny of high-risk imports/untenable export goods particularly dual-use goods, ensuring compliance with international AML standards.
- Ensuring effective oversight in transaction monitoring and mitigating ML/TF risks associated with card transactions
- Enhanced the effectiveness of transaction monitoring systems by integrating risk parameters, improving the detection and reporting of suspicious transactions in alignment with regulatory expectations.
- Successfully organized the Lead Bank Training program nominated by BFIU for all scheduled bank managers and BAMLCOs at Thakurgaon District. Senior Officials from BFIU and Jamuna Bank PLC. were presented in the program.



# Strategic Plan for 2025:

Building upon the progress made in 2024, Jamuna Bank PLC. plans to take further steps to enhance its AML/CFT frameworks:

- Invest in AI-driven transaction monitoring systems and machine learning models for anomaly detection.
- Conduct specialized training on emerging ML/TF threats, regulatory updates, and case studies.
- Strengthen proactive risk identification mechanisms for early fraud detection.
- Continue strict adherence to local and international AML/CFT laws, collaborating with regulatory bodies to refine compliance standards.
- Engage with customers, law enforcement, and financial institutions to enhance AML/CFT awareness and foster a collaborative compliance culture.

As financial crime methodologies evolve, Jamuna Bank PLC. remains vigilant, ensuring its AML/CFT systems and controls are robust, adaptive, and aligned with global best practices. The bank is committed to upholding financial integrity and maintaining a resilient compliance framework to protect stakeholders and the financial sector at large.

# **Sink** Our ICT Division and Cyber security

In the current scenario, Information and Communication Technology (ICT) is essential in driving banking operations and services. Keeping this in view, Jamuna Bank's ICT Division has been working tirelessly, fueled by continuous support from management. Consequently, there are ongoing improvements in various ICT operational areas, including cyber security. A glimpse of the notable projects and improvements that have been implemented throughout the past year have been pointed out below:

#### Key Initiative in 2024

### i. Pulse (Jamuna Bank's New Internal Portal):

Pulse is the new and improved internal portal for Jamuna Bank's employees and committee. Necessary changes and enhancements were made to make the portal more efficient, organized and user friendly. Pulse serves as a dynamic and comprehensive platform that brings together various functionalities, improving communication, collaboration, and overall operational efficiency within the organization. One of the standout features of Pulse is its modern, intuitive, and user-friendly interface.

#### ii. Self Service Portal:

In today's fast-paced world, convenience and accessibility are key components of customer satisfaction. Understanding this, Jamuna Bank has launched its Self-Service Portal, a comprehensive platform designed to offer customers the freedom to manage various banking tasks independently, without the need to visit a branch or wait for assistance.

One of the most notable features of the Self-Service Portal is the ability for customers to submit their tax return acknowledgements electronically. This simple, yet essential, functionality streamlines the process for individuals and businesses alike, allowing them to submit their tax-related documents directly to the bank without the need for physical paperwork.

#### iii. Database Consolidation & Optimization

Considering the current business growth, latest technology adoption Jamuna Bank has implemented oracle Exadata solution where there is consolidation of core database, server, storage & network environment in a single platform. As a result, customers are getting optimum performance, smooth accurate and secure banking services. **iv. Bancassurance integration with Delta Life Insurance:** The Bancassurance system has been developed to make the procedure of applying for an insurance plan less complicated and more organized. Customers of Jamuna Bank PLC can apply for different type of insurances through this system with the help of a branch officer. Jamuna Bank has developed a cutting-edge Bancassurance System to streamline the process of applying for insurance plans, making it more straightforward, organized, and accessible for all its customers.

The Bancassurance system is a partnership between a bank and an insurance company and is designed to offer a seamless integration of banking and insurance services, allowing customers to access insurance products directly through the bank's platform without the complexities that often come with traditional insurance application processes.

#### v. Bkash 24/7 Cash Management Solution:

This solution aims to make transactions between bkash agents, bkash and Jamuna Bank smoother and quicker. Bkash agents will not have to come to branches physically to receive services but instead will get services 24/7 through this portal. Money can be transferred to a Jamuna Bank account from bkash and similarly money can be transferred from a Jamuna Bank account to a bkash agent's e-wallet.

#### vi. Data Centre Certification:

Jamuna Bank PLC, Alhaj Md. Rezaul Karim Ansari Data Center has attained the ANSI/TIA-942-B-2017 DCCC certification for 3 years awarded by EPI Certification Pte Ltd after a successful certification audit.

#### vii. Oracle Enterprise Manager (OEM):

The bank has successfully implemented Oracle Enterprise Manager (OEM), a comprehensive and sophisticated solution that plays a crucial role in the centralized monitoring and management of our entire Oracle environment. By utilizing OEM, the bank is able to oversee and control the performance, security, and overall health of its Oracle databases and systems from a single unified platform. This centralized approach to management not only simplifies complex administrative tasks but also enables real-time insights into system performance, ensuring that issues are detected and addressed proactively before they can affect critical operations.

#### viii. Oracle Audit Vault and Database Firewall (AVDF):

The Oracle Audit Vault and Database Firewall (AVDF) solution has been successfully implemented within the bank's infrastructure to provide enhanced security, monitoring, and compliance management for our critical database environments. This powerful tool consolidates audit data from various sources and systems, allowing for centralized monitoring and management of database activities. By gathering and organizing audit logs in a single location, it streamlines the auditing process, making it more efficient and effective in ensuring the integrity and security of our databases.

One of the primary benefits of Oracle Audit Vault and Database Firewall (AVDF) is its ability to help the bank meet stringent compliance requirements that are crucial for operating within the financial services industry. Regulatory bodies often impose strict guidelines regarding data protection, audit trails, and security practices. AVDF plays a pivotal role in supporting compliance by providing real-time auditing and reporting features that help the bank adhere to these regulations. The solution ensures that all database activities are captured and logged in a secure, tamper-proof manner, enabling transparent auditing that can be readily accessed during regulatory assessments or internal reviews.

Additionally, Oracle AVDF helps to detect suspicious database activity, which is essential for identifying potential threats or unauthorized actions before they can escalate into more serious security incidents. By continuously monitoring database traffic and user interactions, the system is able to identify abnormal behavior patterns, such as unauthorized access attempts, privilege escalation, or unusual query execution. With its advanced alerting mechanisms, the tool notifies the bank's security team in real time, empowering them to investigate and respond to suspicious activities promptly, thus preventing potential data breaches or compromises.

Another crucial function of Oracle Audit Vault and Database Firewall (AVDF) is its role in strengthening overall database security. The system provides an additional layer of protection by preventing unauthorized access to sensitive data.

#### ix. Multiple Standby Databases (Data Guard):

We have multiple standbys for our CBS databases. They offer enhanced disaster recovery and data protection capabilities. They provide redundancy, reduce downtime, and allow for read-only reporting offload, maximize database availability, improve business continuity, and enable data distribution.

# x. Preproduction Databases (Development/Testing Environments):

The Bank has implemented Preproduction databases in both DC and DR. Preproduction databases replicate production environments for testing and development. They minimize the risk of production issues by validating changes before deployment. Setting up preproduction databases ensured projection on different calculation of Core Banking data.

#### Cyber security and data governance

Cyber and information risks are increasing in pace with rapid technological development and the increased use of data in the banking industry. These risks involve not only technology but people, processes, systems, culture and physical surroundings and their complex nature means they are more challenging to assess and mitigate than traditional operational risks. The bank invests continuously in its security, and regular technical security updates and upgrades of systems and platforms are prioritized in order to strengthen resilience.

Throughout 2024 we continued to focus on cyber security. This included working with the government, regulators and industry to uplift sharing of threat intelligence to support prevention, detection and response to cyber events. This information is used in our 24/7 Security Operations Centre, and by our business and technology teams to understand and respond to threats against our customers, products and services. During the year, we continued to strengthen our online transaction authorization controls and security for our ATM network. We have a structured staff awareness programme to support the understanding of cyber security risk.

We have, and continue to evolve, scenarios to ensure incident response readiness for cyber events. Our programme is continuously reviewed to respond to the changing threat environment. To further improve our governance of cyber security, we introduce following things:

# i. Security Enhancement – End point detection and response (EDR):

Endpoint Detection and Response (EDR) is a robust and advanced cyber security technology that plays a crucial role in protecting organizational networks from potential security threats. Its primary purpose is to detect, investigate, and respond to suspicious activities and security risks that may occur on endpoints—these are individual devices such as computers, mobile devices, workstations, laptops, and servers that are connected to the network.

In the ever-evolving landscape of cyber threats, where attackers continuously develop new methods to compromise systems, EDR technology provides organizations with a powerful tool to defend their digital infrastructure. The main function of EDR systems is to enhance the security of endpoints by actively and continuously monitoring all activities taking place on these devices. By doing so, EDR solutions can quickly identify unusual or malicious behaviors, such as unauthorized access attempts, data exfiltration, malware infections, or the presence of known threat signatures. This real-time monitoring enables the system to detect security incidents and potential vulnerabilities at their earliest stages, often before any significant damage or data breach occurs.

Beyond just detection, EDR technology also empowers organizations to respond swiftly to security threats. When suspicious activity is detected, the EDR system triggers alerts and provides security teams with detailed data and context surrounding the incident. This allows them to investigate the cause of the threat, analyze its scope, and take appropriate action to mitigate or neutralize the risk. The response capabilities of EDR can include isolating infected endpoints from the network, blocking malicious processes, or even automating the remediation process to prevent further spread of the attack.

# ii. Security enhancement – Networking detection and Response:

Network Detection and Response (NDR) is a sophisticated and essential cyber security solution created to monitor, safeguard, and manage the flow of network traffic within an organization's digital infrastructure. NDR is specifically designed to detect, investigate, and respond to potential security threats as they arise, providing a proactive layer of defense that is crucial for protecting sensitive data and ensuring network integrity. Unlike traditional security measures that may only focus on known threats or signature-based attacks, NDR systems utilize advanced techniques to detect a wide range of suspicious activities and mitigate risks in real-time. One of the core functions of NDR tools is to continuously and autonomously analyze vast amounts of network data. This includes monitoring traffic patterns, user behavior, communication flows between devices, and other activities taking place on the network.

By looking for abnormal patterns or irregularities in network traffic, NDR systems can spot signs of malicious or unauthorized behavior that could indicate an ongoing or impending security breach. Whether it's unusually high levels of traffic, communication from unknown or suspicious sources, or attempts to bypass network defenses, NDR solutions are equipped to detect these anomalies as soon as they occur.

In addition to recognizing abnormal traffic flows, NDR systems are specifically programmed to identify indicators of compromise (IOCs), which are key signs that a system or network may have been compromised. These indicators could include behaviors like unauthorized access attempts, data exfiltration (the unauthorized transfer of sensitive data), or attempts to exploit vulnerabilities in the network. By continuously analyzing network activity for such IOCs, NDR solutions are able to provide security teams with critical insights, allowing them to respond quickly before the attack can cause significant damage.

Beyond just detection, NDR solutions also include capabilities for real-time response to mitigate security threats. Once a potential risk is detected, the NDR system can automatically trigger alerts for security personnel, enabling them to investigate the nature of the threat and take corrective actions.

# iii 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 2025 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 like off-site supervision through Quarterly Operations Report (QOR), Loan Documentation Checklist (LDCL), Departmental Control Function Checklist (DCFCL), Self Assessment of Anti Fraud Internal Controls (SAAFIC) 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

# 👬 Human Capital

As a cornerstone of organizational success, the HR department has played a vital role in shaping the bank's workforce, driving performance, and fostering a positive work culture. The year 2024 was marked by significant advancements in recruitment, employee engagement, diversity and inclusion, and technological innovations. HR's continued focus on employee wellbeing and growth, coupled with the implementation of modern HR technologies, has contributed to the overall success of the bank in the past year. This report highlights the key achievements, strategies, and future outlook for the HR division, offering insights into how these elements will support the bank's growth objectives in 2025.

# **Key Achievements**

- The Human Resources Division has achieved remarkable milestones in 2024. These accomplishments have not only contributed to the bank's operational success but also create a positive and engaging work environment for employees. Some of the key achievements include:
- Successfully on boarding 378 new employees, including 50 from the 14th MT/PO Batch.
- Promoting 456 employees across various divisions/branches, ensuring growth opportunities within the organization by taking a written test, retention, and commitment.
- Decreasing turnover rate to 3.10 percent, a direct result of enhanced employee engagement and retention strategies
- The bank has undertaken a comprehensive review and update of its key human resource policies to align with contemporary best practices and organizational needs. These updates encompass:
  - Attendance and Dress Code Policy
  - Recruitment Policy
  - Leave Policy
  - Succession Planning
- Implementation of a Paperless Key Performance Indicator (KPI) and Online Performance Management System
- Deployment of Facial Recognition Technology for Attendance Monitoring
- Introduction of an Online Career Portal and Recruitment Management System
- Verification of Employee Academic and Professional Credentials
- Development of Detailed Job Responsibilities for All Employees

# Workforce Analysis

In 2024, Jamuna Bank PLC continued to expand its workforce, reflecting the bank's commitment to growth and excellence. The workforce analysis below highlights the key aspects of the bank's employees, including the total number of employees, gender composition, and retention rate

- Total Workforce: 4417 employees, representing a 5.67 percent increase from 2023. This increase is indicative of the bank's continued expansion and investment in its workforce.
- Gender Composition: The bank's gender distribution shows 3578 male employees and 839 female employees. Female employees now represent 19 percent of the total workforce.
- Employee Retention: The bank has maintained a low turnover rate of 3.10 percent in 2024. This success can be attributed to the bank's proactive employee engagement strategies, including mentorship programs, career development opportunities, and competitive compensation packages. The workforce diversity and retention efforts have played a pivotal role in maintaining a stable and committed workforce.

#### **Employee position**

Sl	Employee Type	2024	2023
1.	Executive	367	319
2.	Officer	3132	3008
3.	Sub staff	918	853

### **Employee Type and Gender**

Name of the position	Male	Female
Executive	334	33
Officer	2388	744
Sub staff	856	62

# **Employee Distribution:**

Name of the Division	Number of Employee
Dhaka	2982
Chattogram	548
Khulna	154
Sylhet	61
Rajshahi	339
Barishal	49
Rangpur	209
Mymensingh	75

# Age Group Wise Position:

Name of the Position	Male	Female
Below 30 Years	625	195
30 to 40 Years	1419	433
40 to 50 Years	1267	180
50 to 60 Years	257	30
Above 60 Years	10	1

## HR Policies & Practices with respect to Human Resource Development and Management

The bank's HR policies cover a wide range of areas, including talent acquisition, HR development, performance management, remuneration and allowances, disciplinary grievance management, and sexual harassment eradication, Employee Background Screening, Employee House Building & Car Policy, and Internship Policy. These comprehensive HR policies serve as a roadmap for day-to-day HR operations and provide guidance for decision-making, thereby streamlining internal processes.



# **Succession Planning**

HR plays a pivotal role in ensuring the future success of the Bank by cultivating an efficient workforce. To realize this vision, it's essential to enhance the capabilities of middle management, fostering their professional and personal growth while strategically placing them with in the organization. A robust talent management process is in place to cultivate a pool of trained and skilled executives who can seamlessly assume key roles when vacancies arise. This succession planning initiative begins with the recruitment of fresh talent, where JBPLC. rigorously selects candidates. Once on

boarded, the bank focuses on developing employees' skills, expertise, and knowledge, preparing them to assume leadership positions within branches, divisions, or departments in the event of organizational expansion or attrition. Moreover, regular leadership training sessions are conducted to groom middle management for higher responsibilities, ensuring a smooth transition when seasoned employees exit and new recruits are ready to step in as successors.

#### **Merit based Recruitment**

JBPLC continues to attract, retain, and invest in top talent to ensure future readiness. HR regularly assesses current and future HR needs based on the strategic plan. Gaps in knowledge, skills, and abilities are identified through performance management, leading to the recruitment of both fresh and experienced employees through a rigorous process. The bank believes in a blend of experienced and fresh officers for operational efficiency and effective training. Talent acquisition is a long-term strategy, with HRD supporting recruits to contribute to the bank's development. Despite challenges, HRD successfully recruited 50 Probationary Officers in 2024 through competitive examinations, followed by an orientation program at the Training Academy.

#### Performance Appraisal System

Jamuna Bank PLC (JBPLC.) has established a comprehensive and dynamic Employee Performance Management System (PMS) that is crucial to fostering a productive and efficient workforce. The bank's approach to performance management emphasizes both financial and non-financial targets, aligning individual goals with organizational objectives. This structured approach is facilitated through a streamlined online system, providing a modern and efficient method for managing and evaluating employee performance.

# Setting Performance Targets: Financial and Non-Financial Goals

At the beginning of each year, Jamuna Bank sets clear and measurable financial and non-financial performance targets for all employees. These targets are set through the bank's Human Resource Information System (HRIS), which serves as a centralized platform for managing employee performance data. Financial targets are typically linked to key performance indicators (KPIs) such as deposit targets, revenue generation, and cost management, while non-financial targets may include customer satisfaction, teamwork, innovation, and adherence to the bank's core values. The process begins with division heads and managers working collaboratively with their teams to outline the goals for the upcoming year. These goals are tailored to the specific roles and responsibilities of each employee, ensuring that every individual has a clear understanding of what is expected of them. The inclusion of both financial and non-financial targets ensures that the bank is focused not only on profitability but also on the overall development of its employees and the improvement of customer service and internal processes.

#### **Online Performance Evaluation System**

One of the key innovations in JBPLC's performance management process is the use of an entirely online platform for tracking, evaluating, and reviewing employee performance. Through the HRIS, employees can access their performance targets and expectations for the year, making it easy for them to track their progress and understand how their contributions align with the bank's broader goals.

The system is user-friendly, allowing employees to log in and view their targets, update progress, and receive feedback in real time. Managers and division heads can use the platform to monitor individual performance, providing timely feedback and making adjustments to goals when necessary. The use of technology also ensures that the process is transparent and that both employees and managers have a clear understanding of performance expectations.

### Half-Yearly Evaluation and Feedback

JBPLC conducts a performance evaluation on a half-yearly basis, which allows for ongoing assessment and timely feedback. This approach ensures that employees are consistently monitored and that any performance issues or obstacles are addressed early in the year. The half-yearly evaluation also provides employees with an opportunity to adjust their strategies or behaviors to meet their goals effectively.

During these evaluations, employees are assessed against both their financial and non-financial targets. Financial performance is evaluated based on the KPIs set at the beginning of the year, while non-financial performance is assessed through factors such as teamwork, leadership skills, communication, and customer service. The system allows for a holistic review of an employee's performance, recognizing not only their ability to generate profit but also their contributions to the bank's organizational culture and customer satisfaction.

#### **Continuous Feedback and Professional Development**

In addition to the formal half-yearly evaluations, JBPLC encourages continuous feedback throughout the year. Managers are encouraged to provide regular, constructive feedback to their team members, ensuring that performance issues can be addressed promptly and that employees feel supported in their development. This ongoing dialogue helps employees stay on track to meet their goals, fosters a culture of continuous improvement, and promotes personal and professional growth.

The bank also uses performance management data to identify high performers who may be eligible for promotions, salary increases, or other incentives. For employees who may not meet their targets, the system provides opportunities for further training, skill development, and support to help them improve and achieve their objectives by the year's end.

Jamuna Bank's Employee Performance Management System is a highly effective tool for managing and evaluating employee performance. By setting clear financial and non-financial targets at the start of each year and utilizing an online platform for continuous monitoring and evaluation, the bank ensures that its workforce is motivated, productive, and aligned with organizational goals. Through regular evaluations, feedback, and professional development opportunities, JBPLC fosters a culture of performance excellence, contributing to the bank's overall success and growth.

#### Promotion, Reward and Motivation

Jamuna Bank PLC has demonstrated its commitment to employee growth and retention by promoting 456 employees across various divisions/branches. These promotions reflect the bank's dedication to fostering a culture of internal advancement and career development. The promotions were awarded based on a combination of factors, ensuring that the bank not only rewards outstanding performance but also secures its workforce for the long term.

The majority of these promotions were regular advancements, which were granted after a thorough evaluation process. A written test and interview were conducted to assess the candidates' knowledge, skills, and potential for taking on greater responsibilities. This transparent and fair evaluation process ensures that employees are promoted based on merit, aligning with the bank's goal of rewarding high performers and motivating others to excel. It also serves to ensure that those moving into new roles have the necessary capabilities to succeed in their new positions. Additionally, some of these promotions were made for retention purposes, given to employees who showed significant potential but needed further incentives to stay with the bank. By offering career advancement opportunities, Jamuna Bank ensures that key talent is retained, preventing turnover and maintaining continuity within its teams. This strategy is essential in an increasingly competitive job market where skilled professionals are in high demand.

Furthermore, a portion of the promotions was granted to employees who had been promised promotions at the time of their hiring, contingent on outstanding performance. Fulfilling these prior commitments not only boosts employee morale but also reinforces the bank's reputation as an organization that values integrity and upholds its promises.

Overall, these promotions, backed by a rigorous evaluation process, highlight Jamuna Bank's strategic approach to employee development, offering opportunities for growth and reinforcing its position as a desirable employer in the financial sector.

#### **Talent Development & Training**

In 2024, Jamuna Bank PLC placed a strong emphasis on employee development through continuous learning and training. The bank recognizes that investing in the skills and growth of its employees not only benefits the organization but also supports personal career aspirations. Key highlights include:

- Conducting 17 in-house training programs, covering leadership skills, technology adoption, and communication.
- Engaging with 91 external training providers to offer a broader range of programs, including certifications and seminars related to financial services and compliance.

#### Area Specific Internal Training Programs:

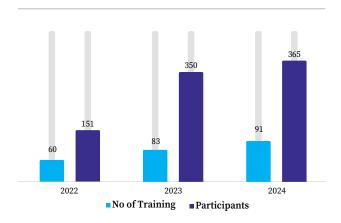
Sl. No	Area of Training	No. of Participants
1	Banking Foundation Training Course	76
2	Compliance	871
3	Credit Management	480
4	Foreign Trade	288
5	General Banking	216
	Grand Total	1931

Area Specific External Ti	'raining Programs:
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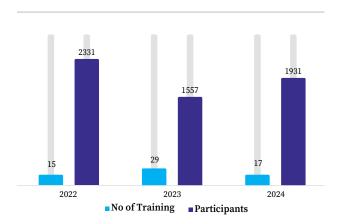
Sl. No	Area of Training	No. of Participants
1	Bancassurance	151
2	Compliance	59
3	Credit Related	51
4	Foreign Trade	11
5	HR	3
6	Islamic	16
7	IT	15
8	Money Laundering	15
9	Treasury 44	
	Grand Total	365

# Graphs year wise training program and participants External Training:

External



**Internal Training:** 



INTERNAL



Grievance management and counseling are vital

components of maintaining a healthy and productive workplace environment. Grievance management refers to the process of addressing employees' complaints, concerns, or dissatisfaction related to their work environment, job roles, or interpersonal relationships within the organization. Effective grievance management ensures that issues are identified early, preventing escalation and fostering a positive work culture.

In Jamuna Bank PLC, grievance management is handled through a structured process, where employees can report their concerns via a formal mechanism such as HR channels, ensuring confidentiality and impartiality. The bank aims to resolve grievances swiftly and fairly, promoting a sense of trust and transparency among employees. Employees are encouraged to voice concerns, knowing they will be addressed with professionalism and respect.

Counseling plays a critical role in this process. It involves offering support and guidance to employees dealing with personal or professional challenges that may affect their performance or well-being. Jamuna Bank HR provides a safe space for employees to discuss their concerns, offering advice and solutions to improve their overall job satisfaction and performance.

Both grievance management and counseling are integral to fostering a supportive environment, improving employee morale, and ensuring organizational success.

#### **Compensation & Benefits**

To attract and retain top talent, JBPLC offers a competitive compensation and benefits package. Direct financial payments include salaries, bonuses, and incentives, while indirect benefits encompass health insurance, provident funds, and other allowances. The bank's compensation strategy is designed to be equitable and motivating, ensuring that employees feel valued and are rewarded for their contributions. Regular reviews of compensation structures are conducted to maintain competitiveness and employee satisfaction. The following initiatives were introduced or expanded:

- A competitive salary increase across all levels, with higher increases for top performers based on annual appraisals.
- A competitive retirement and pension scheme, providing employees with more robust financial security.
- Continued partnership with Progati Life Insurance to offer group health coverage to all officers, including coverage for dependents.
- A performance-based incentive program, rewarding

employees for meeting and exceeding their individual and team targets. This program has been credited with boosting morale and improving overall productivity.

# Technology and Innovation in HR

In 2024, Jamuna Bank PLC made significant strides in digitizing its HR processes, leveraging technology to improve efficiency, streamline operations, and enhance employee experience. Key innovations included:

- The launch of a new cloud-based HR Information System (HRIS), improving data management and accessibility. This system streamlined HR functions such as payroll, benefits management, and employee records.
- Implementation of an automated performance management system that tracks employee progress in real-time and allows managers to provide immediate feedback.
- Introduction of techno-centric recruitment tools to assist in the hiring process, ensuring a quicker and more accurate selection of candidates.

# **Future Outlook**

Looking ahead to 2025, Jamuna Bank PLC aims to build on the success of 2024 and focus on the following priorities:

- Continue improving employee engagement with targeted initiatives to enhance work-life balance and offer personalized development opportunities.
- Expand diversity and inclusion efforts, focusing on increasing representation in leadership positions and creating more inclusive workplace policies.
- Invest further in leadership development programs to ensure the bank has a strong pipeline of future leaders prepared to take on senior roles.
- Leverage emerging technologies such as AI and machine learning to further enhance recruitment, employee performance tracking, and training programs.

# **Banking Operations Division**

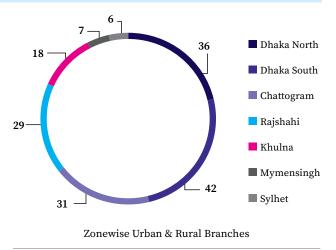
The year 2024 was a challenging year for us amidst the global economic challenges including rising inflation, high commodity prices and exchange rate disparity. In Bangladesh, the economy faced challenges such as low foreign exchange reserves, high youth unemployment, and sluggish export growth. Despite the rising exchange rate of the green back against BDT, Jamuna Bank facilitated import business when other banks in the industry struggled. The collective efforts by all the employees of 169 branches, 114 sub-branches and all divisions of Head Office collectively contributed to profitability growth of 22.6% year on year.

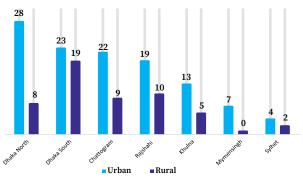
#### **Branch Operations**

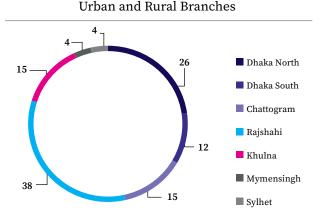
To manage overall operational activities of the Bank having 169 branches and 114 sub-branches, the Banking Operation Division works like a bridge between Central Bank & Branches for implementation of its relevant rules, policies & procedures by circulating instructions time to time. Its functions are broadly related to regulations for compliance under various provisions of Bank Company Act. At the same time, the division provides guidance to the branches regarding day to day operations and resolves complicated issues where necessary. Besides, the division regularly maintains liaison with different departments of Bangladesh Bank such as Banking Regulation & Policy Department, Bangladesh Financial Intelligence Unit, Department of Banking Inspection, Financial Integrity and Customer Services Department, Financial Inclusion Department, Foreign Exchange Policy Department, Foreign Exchange Investment Department, Statistics Department, etc.

#### **Business Centre Expansion**

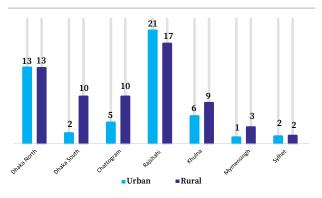
The Division has a pivotal role in establishing new business centers like branches, sub-branches, collection booths, relocation of branches, and issuing guidelines for smooth execution of banking services. The division conducts feasibility study on potentiality of banking business in prospective areas for establishing new business centers. After obtaining approval from the Board of Directors, the division arranges approval from the central bank for establishing new business centre and relocation of existing business centre.











### **Financial Literacy & Inclusion**

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 62 financial literacy programs throughout the country for various target groups including students, farmers/ low income underprivileged people, cottage/micro entrepreneurs and migrant workers. Jamuna Bank will continue to be a part of this admirable initiative and thrive to make this a success.

Financial Literacy Program Summary 2024		
No. of Events Held in 2024	62 programs held countrywide	
No. of Participants Over 2700 participants		
Target Audience Farmers, Students, Non Resident Bangladeshis, Women Entrepreneurs		
Number of Districts Covered 61 out of 64 districts		
District Coverage Ratio	95.31%	

#### Service Level Agreements

The Division has the responsibility to make arrangement for execution of MoU with various institutions like DPDC, DESCO, PDB, WASA, REB, TITAS Gas Distribution Co. Ltd., Karnaphuli Gas Distribution Co. Ltd. etc. These are the opportunities for our Bank to collect huge low cost deposit 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. After execution, both the parties are mutually benefitted from the agreement signed.

### Addressing Account Information Queries from Regulatory Bodies

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, ACC (Anti Corruption Commission), Central Intelligence Cell, Customs Excise & VAT among others require account information of convicted perpetrators. Banking Operation Division performs extensive searching as well as 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. The division meticulously executes this task and assists the regulators with requested information. In 2024, the division facilitated over 5000 account information searches and account freezing instructions related to cases of tax evasion, money laundering and accumulation of wealth through unlawful practices.

### Customer Service & Complaint Management Cell

As part of Banking Operation Division's mission to ensure quality customer service, a "Customer Service & Complaint Management Cell" was formulated. Any stakeholder of the bank including customers, employees or regulators can submit their complaint through letter, email or telephone. The issues are promptly solved with the supervision of dedicated complaint management authority of the bank. In addition, necessary corrective measures are suggested to branches to resolve various complaints from their end. In an attempt to strengthen the corporate governance structure and ensure professional relationship among employees as well as to assess and improve the customer service of our bank, two dedicated complaint boxes were placed at Jamuna Bank Tower, one for employees and the other for customers and other

stakeholders. A summary of number of complaints received by the Complaint Management Cell are furnished below:

In The Yea	r Complaint Received (Internal, External & Regulatory)	Complaint Resolved (Internal, External & Regulatory)	<b>Resolution</b> %
2024	77	77	100%

#### **Coordinating Conferences and Meetings**

In addition to the above, Banking Operation Division fulfills vital responsibility regarding coordinating different programs of our Bank. It organizes Annual Business Conference, Senior Management Team Meetings, Zonal Business Conferences, Manager's 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.

#### **Concept of Islami Banking:**

Islami Banking is a system of financial intermediation that avoids receipt and payment of interest in its all transactions and conducts its operations in accordance with the objectives of Islami economy. The primary objectives of the Islami Banking are:

- 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 Islami Banking, which are considered in regular practice of Islami Banking services of Jamuna Bank PLC.:



#### **Deposit Products of Islami 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 Islami Banking:

- Bai-Muazzal
- Bai-Muazzal-SME
- Quards
- Hire Purchase under Shirkatul Melk (HPSM)
- Bai-Murabaha Hajj Investment
- Bai-Murabaha Umrah Investment
- 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)

# Al-Ihsan Islami Banking Services:

Considering the demand of the people of the country and as per decision of the Board of Directors, 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. Islami Banking Services at Jamuna Bank PLC. is provided under the brand Jamuna Al-Ihsan.

Though Jamuna Bank PLC. is a conventional one total 118 (one hundred eighteen) Officials of the Bank have been trained up during 2024 on Islami Banking activities, which is a remarkable and significant side of Islami Banking activities of the Bank. It is an additional opportunity for our Officials.

01		Status	
S1.	Particulars	2023	2024
01	Al-Ihsan Islami Banking Service Centers	167 nos.	At present, available at all Branches of our Bank.
02	Training/ Workshop on Islami Banking activities provided	408 nos. Officials	118 nos. Officials

\*Taka in crore

### Islami Banking Statistic 2023 & 2024:

01 NT-		Amount / Tk.	
Sl. No.	Particulars	2023	2024
01	*Total Deposit	840.50	680.09
02	*Total Investment	539.22	403.81
03	*Total Import	311.12	388.06
04	*Total Export	182.16	196.33
05	*Total Profit	9.78	15.91
06	Total Manpower	59	58

# Achievement of Certificate of Certified Shari`ah Advisor and Auditor (CSAA):

"CSAA" is one of the two fellowship programs offered by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI). It was launched in 2006 and currently undergoing a revamping exercise. It is designed to equip candidates with the requisite technical understanding and professional skills on Shari'ah compliance and review processes for international Islamic Banks and Financial Institutions.

The fellowship places greater emphasis on practical knowledge and real-world applications (and exercises) to deliver an enhanced and optimized learning experience. It will entitle the holder to all the privileges of this globally recognized accreditation.

Mentionable here, the AAOIFI is an Islamic international autonomous not-for-profit corporate body based on Manama, Kingdom of Bahrain that prepares accounting, auditing, governance, ethics and Shari'ah standards for Islamic financial institutions and the industry. More than 117 Standards comprising 59 Shari'ah Standards, 33 Accounting Standards, 8 Auditing Standards, 3 Codes of Ethics and 14 Governance Standards have been issued by the AAOIFI for worldwide Islami Banking and Financial Institutions. Bangladesh Bank has advised all Islami Banks and Banks having Islami Banking branches/ windows of our country vide their different guidelines to follow the AAOIFI standards to make the Islami Banking business fully Shari`ah compliant.

All Islami Banks and Banks having Islami Banking branches/ windows have to report the number of CSAA passed Officials monthly to the respective Department of Bangladesh Bank. Jamuna Bank PLC. has the pleasure in this regard as follows under close supervision of the Islami Banking Division up to 2024:

S/L No.	Name	Designation	Name of Fellowship Degree	CSAA No.	Place of posting
01	Md. Ashaduzzaman	SAVP & Head of IBD	CSAA	CSAA1903798	Islami Banking Division, Head Office
02	Md. Basir Uddin	SAVP	CSAA	CSAA1904048	CRMD, Head Office
03	Mohammad Harun-or- Rashid	AVP	CSAA	CSAA1904288	Nayabazar Islami Banking Branch
04	Mohammad Matiur Rahman Patwary	AVP	CSAA		Derivatives Department, Head Office
05	Mohammad Syful Islam	AVP	CSAA	CSAA1904047	CRMD, Head Office
06	Mohammad Zakir Hossen Khan	FAVP	CSAA	CSAA1903867	Islami Banking Division, Head Office
07	Md. Shafiqul Islam	FAVP	CSAA	CSAA1904137	Gazipur Chowrasta Branch
08	Mohammed Morshed Alam	SEO	CSAA		ICCD, Head Office
09	S.M. Abu Naser	EO	CSAA	CSAA2309359	Sotihat Sub-Branch, Naogaon

# 👬 🛃 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.

# Performance in 2024

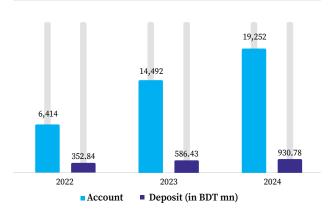
Although, Jamuna Bank has started agent banking activities since end of the year 2020 when pick time of corona virus pandemic but this year 2024 our bank show better performance under control by the Management. At present, the number of active outlets is 55 (Fifty Five) nos. at the end of year 2024 and also providing services from the rural areas of the country. Its mentionable here that, Jamuna Bank Agent bank also doing different loan marketing activities from Agent outlets which is process by the branches only.

	2022		2023		2024	
Particulars	Number	Amount in mn Tk.	Number	Amount in mn Tk.	Number	Amount in mn Tk.
No of Agent Outlets (Total)	35	-	50	-	55	-
Number of Deposit Account	6,414	-	14,492	-	19,252	-
Total Deposit Amount	-	353.84	-	586.43	-	930.78
Number of loan Account	35		135		141	
Loan Outstanding	-	26.17	-	97.19	-	123.63
Remittance Disbursement (as on)	-	171.87	-	248.52	-	267.23
Revenue earning	-	8.31	-	16.32	-	35.00

### **Deposit & Account growth**

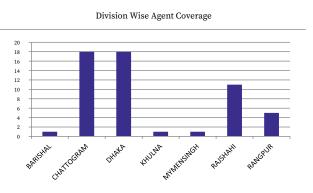
	2022	2023	2024
Account	6,414	14,492	19,252
Deposit (in BDT mn)	353.84	586.43	930.78

Deposit & Account growth



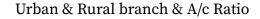
# **District Wise Agent Coverage**

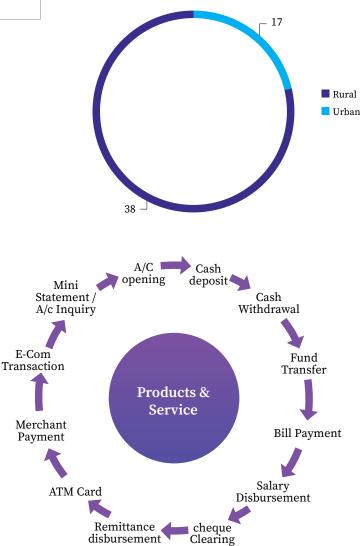
District	Agent Outlets
BARISHAL	1
CHATTOGRAM	18
DHAKA	18
KHULNA	1
MYMENSINGH	1
RAJSHAHI	11
RANGPUR	5
Total	55



# Urban & Rural branch & A/c Ratio

Rural	38
Urban	17



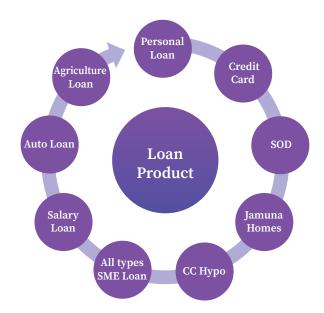


### Services of Agent Banking:

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 JBPLC but conducted at places other than bank premises/ATM booths. Agent provides services in the designated business premises.

# Loan Products Of Agent Banking

JBPLC Agent banking is providing the below loan services for customer:



# JBPLC Agent Banking Outlet inauguration program

All the Agent Outlets are selected considering the needs & demographic condition of that area. JBPLC has covered 23 Districts and successfully ensured footprint in those areas. Local people & other renowned citizens are invited to attend in inaugural program of Agent Outlet and a large number of people are seen to be present in each program. Huge number of people are presence on the occasion of launching program.



Amana Enterprise, Sirajgonj



Fariha Trading Corporation, Monohargonj, Comilla



Green Enterprise Narshindhi



T.K Enterprise, Cumilla

### Marketing & Development Division

The Marketing & Development Division (M&D) was incepted in 2012 and started with the business of retail liabilities marketing which involved in acquiring a 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 achieve the annual profit targets of our Bank.

# Activities & Objectives of Marketing and Development Division.

- a. Deposit mobilization and opening of Accounts and for increase Global CASA Account and core deposit of the Bank.
  - i. To increase non business income (Service charges, Fees, etc.)
  - ii. To increase no/low cost fund/core deposit base and reduce cost of fund.
  - iii. To create a healthy deposit mix No-Low cost: High Cost 50:50
- b. To assist newly opened Branches, Sub-Branches, Agent Banking, for hunting different customers and Account Opening of the Bank.
- c. Marketing and sale Credit and Debit Cards of the Bank.
- d. Marketing & enrollment for activation of Shadhin digital banking apps of Jamuna Bank PLC.
- e. Marketing of Retail product i.e. Home Loan, Auto Loan, Salary Loan, Personal Loan, Any purpose Loan, doctors' loan etc.
- f. Developing School Banking activities of the bank.
- g. Arrange various Business Development Campaign and promotional activities in order to growth of the bank.
- h. Arrange Training & Product knowledge for New-Joiner

A) Global Deposit Account Growth of Jamuna Bank PLC in the Year-2024		
Year	2023	2024
Number of Deposit Account (nos)	1,192,975	1,325,905
Net Account Growth	95,042	1,32,930

### B) New Account Procured by Marketing / Sales Executive-2024

	8	
Marketing / Sales	Branch	Total Account Growth
27,205	1,05725	1,32,930

# C) Business Picture of Marketing & Development Division for Last 02 (Two) Years:

	2023 (86 Nos DSE's)	2024 (76 Nos DSE's)
Total Number of Deposit Account& Scheme	25517	27205
Deposit Volume	351.17	694
Retail Loan	12.66	7
Credit Card	500	300

### D) Annual Business-2024 Target & Achievement of Marketing & Development Division

	Deposit	Yearly Target	Achievement	Achievement %
Liability	Core Deposit ( CASA, FDR & Schemes)	BDT 400.00 crore	BDT 697.00 crore	173%
(Major Target)	Number of CASA & Payroll & Scheme	25000 nos.	27,205 nos	108%
Asset	Credit Card	500 nos	300 nos	60%
(Optional Target)	Retail Loan	BDT 25.00 crore	BDT 7.00 crore	27%

\*Figure in nos

# **Business Promotion Campaign: 2024**

1. Campaign Name : Anniversary Campaign for Marketing Division -2024 Campaign Duration : 02 June-2024 to 15 July-2024

Campaign Result:

CASA Account	1915 nos.
CASA Deposit	BDT 14.77 Crore
FDR & Scheme Account	1880 nos.
FDR & Scheme Deposit	BDT 109 Crore
Total CASA, FDR & Scheme Account	3795 nos
Total CASA, FDR & Scheme Deposit	BDT 123.87 Crore

# 2. Campaign Name : Individual Deposit Target for all Employees of the Bank

Report Duration : 14th November to 21st November-2024

CASA Account	2990 nos.
CASA Deposit	BDT 12.34 Crore
FDR & Scheme Account	3,556 nos.
FDR & Scheme Deposit	BDT 273.06 Crore
Total CASA, FDR & Scheme Account	6546 nos
Total CASA, FDR & Scheme Deposit	BDT 285.40 Crore

# Engineering Division: Crafting Excellence, Building the Future

At the heart of Jamuna Bank's growth lies the Engineering Division, a powerhouse of innovation and precision. With a legacy of delivering top-tier engineering services across diverse sectors—Civil Construction, Interior Decoration, MEP Works, and beyond—we pride ourselves on turning visions into reality. Our team of experts doesn't just build structures; we create sustainable, efficient, and environmentally conscious spaces that stand the test of time. From skyscrapers to intricate interiors, every project reflects our commitment to excellence, sustainability, and cutting-edge practices.

#### **Our Core Expertise: Building Beyond Boundaries**

- 1. **Precision in Every Detail:** From meticulous design and planning to flawless execution, we ensure every project aligns with the latest market trends and pricing. Whether it's a new build or a renovation, we deliver perfection in civil construction and interior decoration.
- 2. Smart Procurement, Seamless Execution: Guided by the bank's policies, we streamline procurement through transparent tender processes, approvals and work orders. Our focus is on quality, efficiency, and compliance at every step.
- 3. Powering Progress: We handle the procurement and maintenance of critical infrastructure—air conditioners, generators, substations, lifts, and home appliances—ensuring seamless operations across Jamuna Bank Tower, Head Office Annex, branches, sub-branches, and ATM booths.
- 4. Sustainability at the Core: Our procurement and vendor management processes are designed with sustainability in mind. We partner with eco-conscious vendors to source materials and services that minimize environmental impact.
- **5. Collaboration is Key:** We believe in the power of partnerships. By collaborating with industry leaders and stakeholders, we bring innovative solutions to the table, ensuring our projects are both groundbreaking and sustainable.

# 2024: A Year of Milestones

- 1. **Project Excellence:** Successfully delivered a range of civil construction, interior decoration, and MEP projects, setting new benchmarks in quality and efficiency.
- 2. Precision Planning: Developed detailed Bills of

Quantity (BOQ) for new projects, ensuring accurate cost estimations and seamless budgeting.

- **3. Green Practices:** Integrated sustainable practices into our procurement and vendor management processes, reinforcing our commitment to environmental responsibility.
- 4. Empowering Our Team: Invested in employee training and development, equipping our team with the latest industry knowledge and best practices.

#### 2025: Blueprint for the Future

- 1. Sustainability First: We're doubling down on sustainable practices across all operations, ensuring every project leaves a positive impact on the environment.
- 2. Vendor Partnerships: Strengthening ties with trusted vendors to secure high-quality materials and services, fostering long-term collaborations.
- **3. Empowering Talent:** Continuing our focus on employee development to keep our team at the forefront of industry innovation and expertise.
- 4. Efficiency Redefined: Refining our project management processes to ensure every project is delivered on time, within budget, and beyond expectations.

The Engineering Division isn't just building structures we're shaping the future. With a blend of innovation, sustainability, and unwavering commitment, we're ready to take on 2025 and beyond.

# General & Common Services Division (G&CSD)

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.
- Execution & renewal of lease agreement including obtaining approval from the honorable Board of Directors & regulatory authority.
- Providing all sorts of logistic supports to the Divisions of Corporate Office, Branches and Sub Branches.
- Procurement & maintenance of all fixed assets (other than ICT items) and all inventory items (Printing & Security Stationery) for the Bank as per procurement policy.
- Maintaining tendering process and prepare purchase requisitions, arrange approval and issue work orders as per procurement policy of the bank.
- Outsourcing of Security Services and Cash-In-Transit (CIT) Services for ensuring safeguard of the Bank's assets, funds and to ensure safe environment for both employees and customers.
- Outsourcing of cleaning Services for ensuring hygienic and smooth operations of the Bank.
- Vehicle and fleet management.
- Fixed asset management and insurance.
- Procurement & supply of uniform and liveries for the all casual staffs of the Bank.

#### **Tenancy Agreement Management**

The Division meticulously manages 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 management by the division. Through strategic outsourcing, we ensure that our facilities are consistently well-maintained, providing a conductive atmosphere for both customers & employees.

#### **Procurement & Inventory Management**

The Division upholds stringent standards in procurement & distribution of all fixed assets (other than ICT items) and Inventory Items (printing & security stationaries) of the Bank ensuring the reliability and quality of every item acquired, thus supporting the Bank's day-to-day operations seamlessly. The Division carries out inventory management of fixed assets & printing items, which were supplied by this division.

#### Department 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:

- Insurance management
- Front Desk & Parking Management
- Employee ID Card
- Cash In Transit
- Security Equipment Maintenance
- Fire Safety Protocol & Management

#### Vehicle and fleet management

The Division meticulously undertakes the vehicle and fleet management of the Bank.

#### **Engineering Related Works**

The division manages the engineering related aspects. This includes preparation of detail drawings, lay-out plan and development of BOQ related to Interior Decoration works & civil work for the Branches, Sub Branches and Divisions of Corporate Office. Additionally, the division ensure all the essential electro-mechanical supports.

#### Achievement for the year 2024

General & Common Services Division, Jamuna Bank PLC., Corporate Office, Dhaka successfully carried out several significant tasks alongside its regular responsibilities. By ensuring proper logistics supports, the division has played a pivotal role in the bank's growth and branding. The key achievements of the division for the year 2024 are depicted hereafter:

• **Construction of Director Lounge:** The division successfully completed the construction works of a Director Lounge at 11th floor of Jamuna Bank Tower.

This lounge was designed to offer a premium and comfortable space for our honourable directors.

- Change of Bank Logo: The Division successfully executed the transformation of Bank's logo across the country within the shortest possible timeframe. This change of Logo has significantly enhanced the bank's visual identity, created a modern and cohesive brand image. The rebranding effort was carried out with precision, reflecting the bank's commitment to innovation and customer-centricity.
- **Procurement and Distribution of Calendar:** The division successfully handled the printing and distribution of calendar to all Branches, Sub Branches, Divisions, regulatory authorities and customers of the Bank throughout the country.

# <u> 화하</u> 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 2024, the MD's Vigilance Team carried out a number of onsite and offsite inspections and supervisions as required by management. We also reviewed and assessed the risk in various inspection reports before submitting to the Honorable Managing Director.

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 activity since 2011.

# **Our Strength**

- Strategic guidance is provided by the distinguished board
- Member of well-reputed financial group
- High net worth funds offering heightened stability with institutional investors
- Profitability continued amidst market volatility
- Managing fund of BDT 4.60 billion
- Convenient with integrated technology
- Experience with corporate investors
- Customer-centric services
- Research and market insights for better investment decision
- Uncompromising compliance standard
- Dedicated and well-qualified Portfolio Managers

# **Board of Directors:**

The Board of Directors of Jamuna Bank Capital Management Limited (JBCML):



Mirza Elias Uddin Ahmed Chairman



**Monindra Kumar Nath** Independent Director



Mirza Aminur Rahman Independent Director



Mr. M. Murshidul Huq Khan Director



**Md. Mukhlesur Rahman** Director



Md. Mehedi Hasan Director



**Tanveer Reza** Chief Executive Officer

Sl. No.	Name	Status
1	Mr. Mirza Elias Uddin Ahmed	Chairman
2	Mr. Monindra Kumar Nath	Independent Director
3	Mr. Mirza Aminur Rahman	Independent Director
4	Mr. M. Murshidul Huq Khan	Director
5	Mr. Md. Mukhlesur Rahman	Director
6	Mr. Md. Mehedi Hasan	Director
7	Mr. Tanveer Reza	Chief Executive Officer (Ex-officio)

# **Products and Services**

# 1. As a full-fledged Merchant Banker, JBCML offers the following services to clients:

- **Portfolio Management:** We offer Portfolio Management services to both individual and corporate investors. JBCML offers portfolio management services to the clients through Investors' Discretionary Account (IDA). 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 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 investment banking services through accessing to Emerging and Frontier Markets.

# 2. JBCML provides brokerage services through panel brokers with renowned brokerage houses of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE).

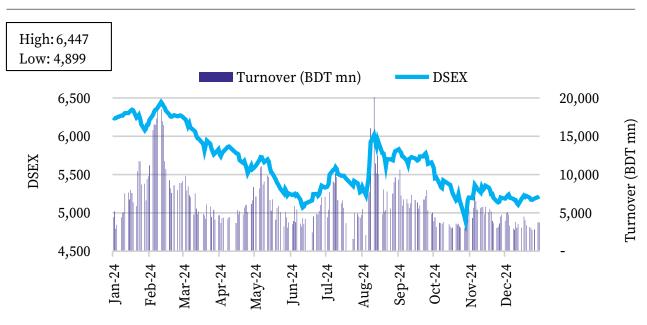
**Other Value-Added Services of JBCML:** JBCML offers various types of value-added services to its potential clients as follows:

- 1. JBCML provides specialized services to its valued clients and always keep the clients updated by providing research materials
- 2. At the end of every trading day, summarized trade confirmation & portfolio statements are sent to the clients through e-mail and SMS
- 3. Clients could deposit money directly to our nominated bank account or through BEFTN / RTGS
- 4. Clients could make fund withdrawal request via email, request through website
- 5. Customer care department is always eager to response the queries of the clients at earliest
- 6. Online/Mobile Trading Facilities
  - Online portfolio viewing
    - Online buy/sale order placement
- 7. IPO Application: Clients could instruct for IPO application over phone/SMS/email

### **Operating Results: 2024**

DSEX, the benchmark index of DSE, experienced a significant decline of 16.49% or 1,030 points in 2024, reflecting ongoing market volatility and economic challenges that undermined the investors' confidence.

The capital market of Bangladesh is passing through hard time amid lack of confidence amongst the investors, shaky macro-economic indicators amid political shift and prevailing uncertainty, liquidity shortages in the banking sector and high 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.



# Movement of DSEX & Turnover: 2024

# Major Activities in 2024

- Despite hurdles in the country's macro-economic environment and decline in the benchmark index of the premier bourse, the company was able to register an amazing growth of 56.33% in operating profit.
- Total 55 new accounts including some high-net-worth customers have been opened with JBCML in 2024;
- Mobilized Tk. 94.64 crore deposit in the year 2024 from its clients for capital market investment;
- Margin loan amount Tk. 59.36 crore was given to the clients in the year 2024 for investment in listed securities;
- The clients are getting update on market movement with research documents covering daily capital market review, weekly update of mutual funds and financial update of listed securities.

				Figur	re in Million Taka	
Particulars	2024	2023	2022	2021	2020	
Income Statement						
Operating Income	46.90	39.53	50.90	61.11	34.86	
Operating Expenses	33.19	30.75	31.46	21.36	27.53	
Operating Profit/(Loss)	13.71	8.77	19.44	39.75	7.33	
Balance Sheet						
Total Asset	2,664.64	2,331.50	2,118.03	2,042.25	2,081.40	
Paid Up Capital	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	
Total Equity	902.04	898.64	894.81	893.39	864.03	
Total Liabilities	1,762.60	1,432.86	1,223.22	1,148.85	1,217.36	
Total Equity and Liabilities	2,664.64	2,331.50	2,118.03	2,042.25	2,081.40	

# **Financial Highlights**



# Market Outlook & Strategy for 2025

As the challenges are anticipated to remain in 2025 as well if the influences behind them may not altered their trend immediately, we assume the tumble in the market might linger in 2025. Meanwhile, the regulatory bodies have taken some measures to improve the present market scenario and to restore the investors' confidence as well.

However, to cope up with the turmoil, JBCML will take the following strategies:

- Strategies for maximizing value and cautious growth to be one of the leading Merchant Banks in the country.
- Concentration would be given to increase fee-based income from corporate advisory, issue management and underwriting services.
- Focus on margin loan risk management measures to safeguard itself and its valued clients as well.
- Emphasis on new avenues of business by introducing Bank Discretionary Portfolio Management Services.
- Endure focus on high-net-worth investors and institutions.

# 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. Abdul Jabber Chowdhury
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	October28, 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.
- Realize the reputation of Jamuna Bank Securities Limited as wholly owned subsidiary of Jamuna Bank PLC.
- Sophisticated tools and financial analysis.
- Highly complained operating system. One of the most preferred brands Dedicated trader 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. Abdul Jabber Chowdhury Chairman



Professor Anil Chandra Saha Director

**OPERATIONAL ENVIRONMENT** 

Mr. Uttam Kumar Saha Director



Professor Syed Ishtiaq Ahmad Director



Mr. Mohammed Mozammel Hoque Chief Executive Officer

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 proceeded 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)

#### 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.

#### **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

#### 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	Eligibility Any Bangladeshi Any Bangla Minimum 18 years Old Minimum 13 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 2024**

- Through in year 2024 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 2024.
- 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 give more emphasize on Capital Market Research in 2024 & JBSL are confirmed that research and publications are available to the clients.
- 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

#### Dear Stakeholders,

This is my pleasure to present an overview risk management efforts of 2024, a year that presented both challenges and opportunities for the financial sector in Bangladesh. Amidst evolving regulatory frameworks, economic pressures, and unforeseen financial risks arisen from historical political restlessness, we remained committed to maintain a strong risk culture, safeguarding the bank's stability, and ensuring sustainable growth.

At Jamuna Bank PLC, we recognize that effective risk management is fundamental to sustainable growth. In 2024, we further strengthened our risk governance structure, ensuring alignment with international best practices and regulatory requirements set by Bangladesh Bank. Under the Integrated Risk Management Direction of Bangladesh Bank our risk management framework continues to be guided by robust policies, proactive monitoring, and a strong risk culture across all levels of the organization.

Since the adoption of the Risk Management Guidelines at 11 September, 2019, as Part of modification and development of the same, this year we enhanced our credit risk assessment models, improved portfolio diversification, and adopted data-driven decisionmaking to maintain asset quality. In response to country's financial volatility, we reinforced our liquidity risk management strategies and maintained a strong capital position. With the rapid digital transformation of banking services, we strengthened our cyber security infrastructure and operational resilience to mitigate cyber threats and fraud risks. We ensured strict adherence to evolving regulatory frameworks, implementing necessary risk controls and internal audits to maintain compliance.

The banking sector faces increasing risks due to factors such as declining foreign exchange reserves, volatile exchange rates, rising inflation, surging fuel costs, high borrowing expenses, liquidity shortages, and escalating geopolitical tensions. In this challenging environment, effective risk management is crucial to ensuring stable operations and financial stability. Jamuna Bank PLC remains dedicated to mitigating default risks and maintaining a well-balanced asset-liability structure to achieve its objectives despite these economic uncertainties.

Bangladesh Bank would like to review its current system of banking. As a preparatory measure Prompt Corrective Action and Recovery Plan was deployed from 2022 which might be the early initiation

Moving forward, our focus remains on integrating advanced risk analytics. leveraging technology for real-time risk monitoring, and fostering a culture of risk awareness across the bank. We are committed on reducing excessive risk exposure, limiting financial losses during crises, and ensuring that financial resources remain strong. Throughout 2024, the bank's risk management processes have been effective. The Board and **Senior Management** closely monitor and review the bank's risk profile, maintaining a resilient and agile risk management framework that supports our long-term growth and safeguards stakeholder of the migration from conventional supervision to a risk-based supervision approach. The bank has already mastered and takes all necessary initiative to implement the 'PCA Framework' which is going to be effective from March 31, 2025 in Bangladesh. Moreover, Jamuna Bank follows a structured approach to risk governance, based on the three lines of defense outlined in both the Basel Committee's and Bangladesh Bank's risk management guidelines.

The Bank's risk management strategy is to achieve a sound balance between risk and return to the business, whilst maintaining strong liquidity and adequate capital positions at all times combined with a robust asset quality. Jamuna Bank PLC. remains committed to maximizing shareholder value by growing its business in line with a Board determined risk appetite, the Bank is mindful of achieving this objective in the best interest of all stakeholders.

Jamuna Bank PLC perceives risk not as vulnerability but as an opportunity, leveraging calculated risk-taking and informed decision-making within the framework of its Risk Appetite Framework and Risk Management Strategy. In 2024, the bank's key success includes maintaining a strong capital base, ensuring a high-quality asset portfolio, expanding non-interest income sources, and securing lowcost and no-cost deposits.

A strong risk management framework is crucial for any bank, and it should be a key concern for the Board of Directors to improve governance. The bank is raising employee awareness of Anti-Money Laundering (AML) and combating the Financing of Terrorism (CFT) practices. Our honorable Board of Directors allowing the management to work independently without any interference. The Bank is also focusing on keeping capital sound against its risk weighted assets, improving borrower credit ratings to minimize credit risk, and using technology to address operational risks. Moving forward, Jamuna Bank will continue strengthening its risk management strategies to navigate economic challenges and remain a secure, innovative, and customer-focused financial institution. Risk management is at the heart of the bank's operations. The bank focuses on reducing excessive risk exposure, limiting financial losses during crises, and ensuring that financial resources remain strong. Throughout 2024, the bank's risk management processes have been effective. The Board and Senior Management closely monitor and review the bank's risk profile, ensuring that liquidity and capital levels are maintained while managing potential risks efficiently.

Various challenges, such as declining foreign exchange reserves, unstable exchange rates, rising inflation, increasing fuel costs, high borrowing expenses, liquidity shortages, and growing geopolitical tensions, continue to increase the complexity of banking risks. Given these conditions, effective risk management is essential to ensure stable banking operations and maintain financial stability. Jamuna Bank is committed to carefully managing default risks and maintaining a balanced asset-liability structure to meet its goals in this challenging business environment.

Moving forward, our focus remains on integrating advanced risk analytics, leveraging technology for realtime risk monitoring, and fostering a culture of risk awareness across the bank. We are committed on reducing excessive risk exposure, limiting financial losses during crises, and ensuring that financial resources remain strong. Throughout 2024, the bank's risk management processes have been effective. The Board and Senior Management closely monitor and review the bank's risk profile, maintaining a resilient and agile risk management framework that supports our long-term growth and safeguards stakeholder interests.

Md. Mukhlesur Rahman Chief Risk Officer

## 1. Introduction:

After post pandemic global financial crisis, weak Risk Management along with Internal Governance is identified as an underlying factor in banking sector of Bangladesh together with other developing as well as some developed countries. As a result, Effective risk management becomes essential for banks to maintain the trust of their stakeholders, and comply with regulatory requirements.

The banking industry faced another challenging year in 2024, grappling with issues related to governance, capital adequacy, profitability, and overall stability. The year was marked by a volatile and uneven economic revival. Like many other nations, Bangladesh continued to feel the effects of global shocks—first from the pandemic, then from the war in Ukraine and lastly from political unrest of july-2024 movement. Rising global commodity prices, supply chain disruptions, and a slowdown in external demand contributed to high inflation, a sharp widening of the current account deficit, depreciation of the taka, and a rapid decline in foreign exchange reserves.

Risk management serves as a structured framework encompassing principles, a systematic process, and a strategic approach to identifying and addressing risks. It primarily involves recognizing significant risks and managing them effectively to support organizational objectives. No business is entirely immune to risk. While bank risk management programs cannot completely eliminate potential issues, they play a crucial role in helping businesses navigate crises through proactive contingency planning.

As the banking industry continues to grow and adapt to new challenges, risk management remains a key priority. Banks must stay alert to emerging risks, including cybersecurity threats, geopolitical uncertainties, and climaterelated challenges, to ensure operational resilience and safeguard the interests of customers and stakeholders.

The expansion of foreign trade and commerce has strengthened the relationship between local banks and internationally recognized financial institutions. With rising competition, banks have introduced more complex products, services, and technology platforms, significantly increasing industry-wide risks compared to previous years. To operate successfully with global banks, enhance financial soundness indicators, and maintain overall stability in the banking sector, fostering a strong risk management culture at the enterprise level become essential. JBPLC is committed to continuously improving its risk management practices, recognizing the potential core risks. Such as, for credit risk corrective action has taken by enhancing credit appraisal processes, monitoring exposure levels, and implementing robust internal controls. Maintaining sufficient liquid assets to avoid potential inability to meet payment obligations and deploying capital to the most productive business line, we became able to maintain strong capital and liquidity positions, exceeding regulatory requirements. Through generation of reliable financial reporting and substantially complied with applicable laws and regulations Bank has established a comprehensive Operational Risk Management Policy. To manage IT risks effectively, Jamuna Bank has arranged extensive training programs to adopt its newly deployed core banking software. By implementation of proper employee management, behavior, job rotation, hiring practices, succession planning, as well as sufficient training and development of employees, HR risks downgraded significantly. This ongoing process involves modifying the risk management framework by reviewing guidelines, introducing new risk management tools, building awareness, and adopting new technology.

Meeting regulatory requirements is essential, but equally important is enhancing the bank's financial performance and stability. As a result, risk management has become a fundamental part of the organizational structure, playing a key role in ensuring the bank's long-term sustainability. 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 provide strategic direction across the organization aligning with industry best practices at both national and international levels.

# 2. Risk Management Initiatives in 2024

The bank remains dedicated to continuously improving its risk management practices, responding to evolving internal and external demands. This involves enhancing our framework by reviewing existing guidelines, adopting new tools, increasing awareness, and leveraging technological advancements. The following initiatives are essential to strengthening our Risk Management Environment:

• Reviewed the Risk Based Capital Adequacy Report of the Bank from time to time against minimum requirement.

- Arranged JBPLC Annual Risk Conference to build awareness of risk management among officials with participation of BRMC members;
- Annually reviewed Risk Appetite Statement (RAS) to accept or to avoid the aggregate level and types of risk in order to achieve annual business target. Reviewed and updated the "Credit Policy of the bank" during the year.
- Reviewed and updated the "Guidelines on Environmental & Social Risk Management" during the year.
- Periodically reviewed the Leverage Ratio (LR), Net Stable Funding Ratio (NSFR) and Liquidity Coverage Ratio (LCR) for prudential liquidity management.

#### 3. Risk Management Framework:

The implementation of a robust Risk Management Framework is crucial for the stability and resilience of the banking sector. As the global financial landscape continues to evolve, it is imperative for banks in Bangladesh to align their operations with the international standards to mitigate potential risks and ensure sustainable growth.

The Risk Management Framework of Jamuna Bank PLC is designed to ensure that the bank operates within its risk appetite while effectively managing potential risks. At the core of this framework is Risk Governance, which establishes a structured approach to risk management through defined roles and responsibilities. The bank's Board of Directors and senior management play a crucial role in overseeing risk management practices, ensuring that risk considerations are integrated into the bank's strategic decision-making processes. To support the effective management of risks, Jamuna Bank employs various Risk Management Tools, Policies, and Reports. These tools include risk assessment methodologies, monitoring systems, and reporting mechanisms that provide insights into the bank's risk exposure. Additionally, the framework identifies Financial Risk such as credit risk, market risk, liquidity risk and Non Financial Risk such as operational risk, reputational risk, environmental risk, strategic risk allowing the bank to implement targeted strategies to mitigate these risks and enhance its overall resilience.



#### Bank's Risk Management Hierarchy

#### 3.1 Risk Governance:

The bank maintains a robust risk governance structure to ensure effective and consistent implementation of the Bank's Risk Management Framework by promoting effective oversight and accountability for risks at every level and across all risk categories.

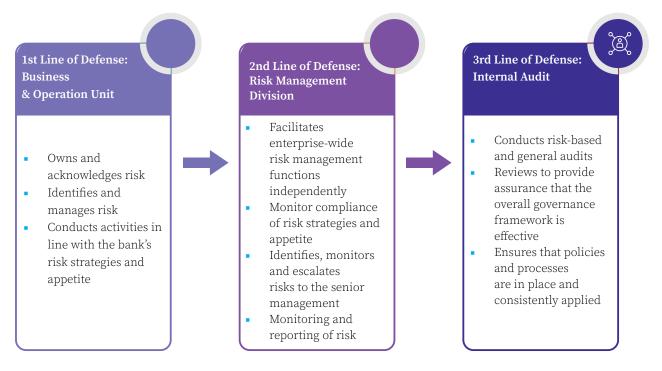
**Board Guidance:** The Board plays an active role in overseeing operations and providing strategic guidance to the management team. Collaborative efforts with other departments enhance the effectiveness of risk management.

**Structured Oversight:** Our governance framework guarantees comprehensive oversight and accountability for risks, adhering to principles of transparency, fairness, and clear responsibility.

**Centralized Decision-Making:** Acknowledging the specialized nature of risk management, decision-making processes are centralized. Various risk management committees are instrumental in reviewing, approving, and monitoring risk exposures.

Aligned Risk Appetite: Continuous information flow to risk committees ensures they remain informed and aligned with the bank's risk appetite framework.

**Collaboration:** Business units collaborate closely with risk management teams to identify, assess, and manage risks that arise from their operations. Jamuna Bank's risk governance framework is structured around three lines of defense, in accordance with the Basel Committee on Banking Supervision's Corporate Governance Principles for Banks and Bangladesh Bank's risk management guidelines. The first line of defense consists of relevant business lines and operational units. The second line includes independent risk management and control functions. The third line is responsible for internal audit functions, ensuring comprehensive oversight and risk mitigation.

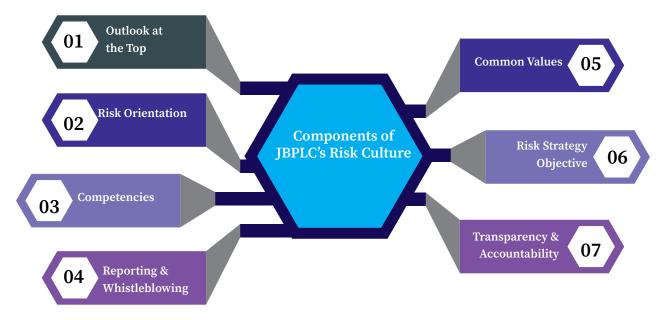


#### 3.2 Risk Culture:

A strong risk culture is essential for a bank to effectively manage risks and avoid financial losses. A strong risk culture in a bank reflects the attitudes, values, and behaviors of employees and management in identifying, assessing, and managing risks. It creates an environment where everyone understands the importance of risk management and takes responsibility for it. Jamuna Bank fosters this culture by promoting open communication and transparency, encouraging employees to report risk-related concerns. This approach strengthens risk awareness across the organization, ensuring compliance with regulations while adapting to evolving risks. By embedding these principles, Jamuna Bank enhances accountability, trust, and resilience in its operations.

Jamuna Bank develops its risk culture through policies, communication, and training, ensuring every member is aware of their responsibilities regarding risks and how they are managed, considering risk tolerance and appetite.

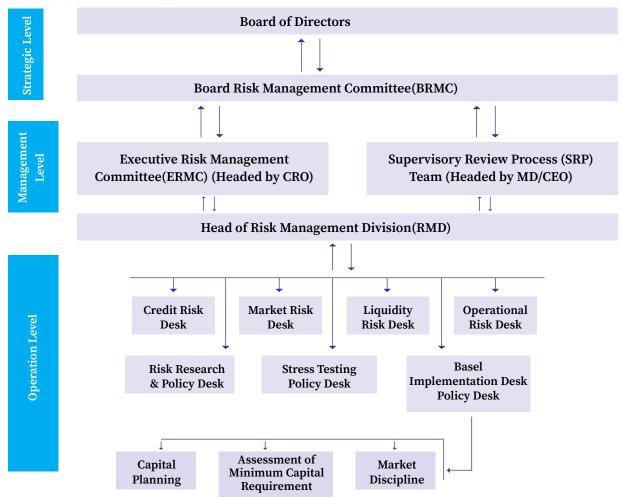
- a) Ensuring an open and respectful atmosphere in which employees feel encouraged to speak up when observing new or excessive risks;
- b) Clarifying the range of acceptable risks using an embedded risk appetite statement and various forms of communication;
- c) Ensuring effective and participative training session for all level of employees; and,
- d) Aligning incentives with objectives and clarifying how breaches in policies will be addressed.



#### 3.3 Risk Management Structure:

The overall success of risk management is fundamentally reliant on the efficiency and effectiveness of the risk management structure in place. The Bank's Organogram has been meticulously designed to promote a comprehensive mix of Risk Management through both vertical and horizontal orientations. This Organogram not only clearly delineates the responsibilities and reporting lines of each desk but also provides a detailed overview of every hierarchical layer within the organization. The Organogram of the Risk Management Division is structured as follows, ensuring clarity and accountability in risk management practices.

#### **Organogram of Risk Management Division**



#### JBPLC'S Committees/Teams For Organization Wide Risk Management

Name of the Committee/Team	Role	Represented By
	<ul> <li>Formulate and review the risk management strategies and policies at least annually;</li> </ul>	
	• Ensure formulation of adequate organizational structure to monitor and implement the risk management policies & process	
	<ul> <li>Supervise the activities of Executive Risk Management Committee (ERMC);</li> </ul>	
Board Risk Management Committee (BRMC)	<ul> <li>Ensure compliance of BB instructions regarding implementation of core risk management;</li> </ul>	Members of Board of Directors
committee (bitwe)	<ul> <li>Ensure formulation and review of risk appetite, Analyze all existing and probable risk issues, take appropriate decisions and incorporate for risk mitigation,</li> </ul>	
	<ul> <li>Submit proposal, suggestions &amp; summary of BRMC meetings to board of directors at least on quarterly basis;</li> </ul>	
	Ensure sufficient & efficient staff resources for RMD.	
Audit Committee (AC)	Responsible for reviewing the adequacy of the Bank's risk management processes, policies and the effectiveness of implementation of the risk management system Monitor and implement the risk management policies & process.	Members of Board of Directors

Name of the Committee/Team	Role	Represented By
	<ul> <li>Identifying, measuring and managing bank's existing and potential risks;</li> <li>Holding meeting at least once in a month based on the findings of risk</li> </ul>	
	<ul> <li>reports and reviewing risks involved in new products and activities.</li> <li>Submitting proposals, suggestions &amp; summary of ERMC meetings to CEO, BRMC;</li> </ul>	
Executive Risk	<ul> <li>Implementing the decisions of BRMC and board meetings regarding risk issues;</li> </ul>	Members of Senior Management
Management Committee (ERMC)	<ul> <li>Assessing requirement of adequate capital and ensuring maintenance of the same;</li> </ul>	Headed by CRO
	<ul> <li>Determining risk appetite, limits in line with strategic planning;</li> </ul>	
	<ul> <li>Contributing to formulation of risk policies for business units;</li> </ul>	
	<ul> <li>Following up reviews and reports from Bangladesh Bank and informing BRMC the issues affecting the bank's operation.</li> </ul>	
	Ensuring arrangement of Annual Risk Conference in the bank.	
Credit Risk Management	<ul> <li>Responsible for monitoring credit risk for maintaining well performing and distributed loan portfolio;</li> </ul>	Members of Senior Management
Committee(CRMC)	Devise strategies for credit policy and procedures.	Management
	<ul> <li>Collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation;</li> </ul>	
	<ul> <li>Preparing risk report, organizing ERMC meetings, recording minutes, sharing decisions, and tracking implementation.</li> </ul>	
	<ul> <li>Ensuring timely submission of risk management reports, meet- ing minutes, compliance report and other documents to BB;</li> </ul>	
Risk Management	<ul> <li>Assisting BRMC/ERMC by providing risk issues and designing bank's overall risk management strategy;</li> </ul>	Chief Risk Officer
Division(RMD)	► Conducting, developing and overseeing Stress Testing activity;	(CRO)
	<ul> <li>Supporting board, BRMC and ERMC committees in developing reviewing, and approving the bank's risk framework, culture, ap- petite, limits and MAT;</li> </ul>	
	<ul> <li>Monitoring compliance of irregularities found in core risk in- spection reports of BB;</li> </ul>	
	Taking appropriate steps to control or mitigate risk exposures and ensure reporting the same to senior management and BRMC.	
Asset Liability Management	<ul> <li>Monitor the structure and composition of bank's assets and lia- bilities.</li> </ul>	Member of Senior
Committee(ALCO)	<ul> <li>Identify major risk issues related to liquidity interest rate and market and devise strategy to manage/mitigate.</li> </ul>	Management

Name of the Committee/Team	Role	Represented By
	To validate the ICAAP report while monitoring the implementa- tion of Supervisory Review Process for various risks mentioned under the Pillar II of Basel Accord.	
Supervisory Review Process(SRP) Team	<ul> <li>SRP Team is empowered to represent the Bank in the process of dialogue with SREP Team of BB and to determine adequate capi- tal requirement of the Bank.</li> </ul>	Members of Senior Management
	To oversee the Capital Planning of the bank in line with regula- tory requirements.	
Recovery Plan Supervisory Committee	Recovery Plan Supervisory Over see the preparation of Recovery Plan for the Bank under	
	▶ Implementation of the Action Plan of Basel Accords in the bank	
Basel Supervisory	<ul> <li>To communicate issues related to Basel Implementation to the bank Management</li> </ul>	Members of Senior
Committee	<ul> <li>To attend Quantitative Impact Study (QIS) and Accountability for the Compliance of Basel Accords</li> </ul>	Management
	<ul> <li>Arranging customized training programs according to Training Need Assessment</li> </ul>	
	Set strategies for sustainability matters of the bank	
Sustainable Finance Committee(SFC)	<ul> <li>Supervises to manage adverse environmental and social impacts stemming from the bank's operation</li> </ul>	Members of Senior Management
	<ul> <li>Oversee the implementation of environmental &amp; social risk management framework of the bank</li> </ul>	

## 4. Risk Policies, Procedures, Process, Standards and Limits:

#### **Policies and Procedures**

Policies and procedures play a crucial role in ensuring that banks function efficiently, effectively, and in accordance with applicable laws and regulations. The Board of Directors and Senior Management have developed risk management policies and procedures to address the various risks associated with the bank's business and operational activities. These policies, along with more detailed procedures, offer guidance for the daily execution of broad risk strategies and limits aimed at safeguarding the bank from imprudent and unwarranted risks. The Board of Directors and Senior Management conduct an annual review of risk policies, procedures, and limits, making updates as necessary. Furthermore, these policies and procedures foster trust with customers and stakeholders by showcasing a commitment to ethical and responsible conduct.



#### Process

The Risk Management Process is a comprehensive and structured approach designed to systematically identify, thoroughly assess, prioritize, and effectively mitigate various risks that could potentially impact their operations, strategic objectives, or overall reputation in the marketplace.

#### Standards

Standards are meticulously developed on an enterprisewide basis, ensuring consistency and compliance, and are documented in a comprehensive series of policies, detailed manuals, and informative handbooks that fall under the purview of the Risk Management Division.

#### Limits

Limits are established to effectively control risk-taking activities within the defined tolerances that have been established by the Board of Directors and senior executive management. These limits also serve to establish clear accountability for key tasks within the risk-taking process and delineate the specific level or conditions under which various transactions may be approved or executed.

#### 5. 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 decisionmaking.

#### Steps of Risk Management Process are as under:

Step-1-Communicate and Consult: This is a first step. It aims to find the people who are responsible for risk assessment. It also identifies those who are involved in treating, monitoring, and reviewing risks.

Step-2-Establish the Context: This is another step before starting the formal risk management process. It is important to prepare well.

Step-3-Identify the Risks: The next step is to find possible risks. These risks can affect the business goals. They can have a negative or positive impact on the activity we are studying.

Step-4-Analyze the Risks: The risk analysis step helps identify risks. It shows which risks are more serious than others. This way, we can focus on the most important risks.

Step-5-Evaluate the Risks: Risk evaluation is about looking at the level of risk found during the analysis. It compares this level with risk criteria that were set before. Then, it decides if these risks need to be treated.

Step-6-Treat the Risks: Risk treatment means looking at ways to handle risks. It involves checking different options.

After that, plans are made to treat the risks. Finally those plans are implemented to get the desired results.

Step-7-Monitor the Risks: We need to check risks regularly. This helps us deal with changes. The risk management process should happen often. This way, we can find new risks and manage them well.

## 6. Risk Profile of JBPLC and Analysis of Risks by using Likelihood Scale

A risk profile shows how much risk a bank faces. A forward risk profile looks ahead to see how this risk might change in normal and tough economic times. The risk management process matches the risk profile. To meet regulations and global standards, the bank has created its own risk profile based on six main risk guidelines from Bangladesh Bank and the Basel framework.

Creating a risk profile helps us find out which risks are more serious than others. We look at how likely each risk is and what the consequences could be. Then, we decide which risks are the most important and need more attention in how we manage them. To understand the level of risk, we combine our estimates of how likely something is to happen and what the consequences might be.

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					

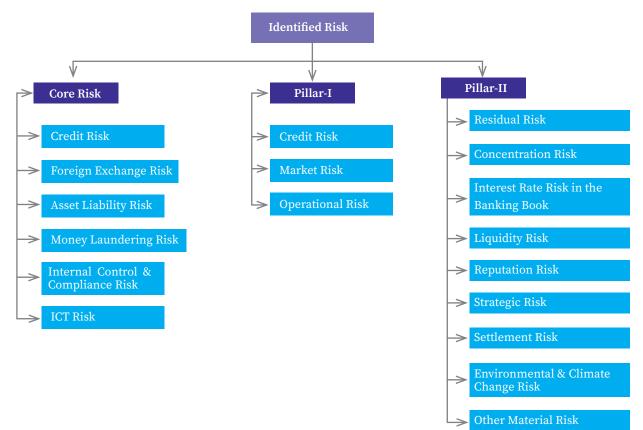
Jamuna Bank PLC. critically analyze the major and plausible risk issues faced throughout the year and based on that the bank positions a total number of 11 risks which have 27 specific risks. JBPLC strives to lessen the impact by the way of applying enhanced due diligence. Unprecedented events and environmental 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.

S1.	Risk Category	Specific Risk Risk Position	
		Default Risk	Critical
1	Credit Risk	Recovery Risk	Medium
		Concentration Risk	High
2	Liquidita Diala	Funding Liquidity Risk	Low
2		Market Liquidity Risk	Medium
2	Maylast Disla	Interest rate shock	Medium
3	Market Risk	Equity shock	Low
		People Risk	High
4	Operation Pick	Process Risk	Low
4	Credit RiskRecovery Risk Concentration RiskLiquidity RiskFunding Liquidity Risk Market Liquidity RiskMarket RiskFunding Liquidity RiskMarket RiskInterest rate shockPaperation RiskEquity shockPoperation RiskProcess RiskSystem RiskSystem RiskExternal RiskQuality of Customer ServicePenalty or fineNegative media reportNegative media reportDocumentation ErrorValuation ErrorValuation ErrorValuation ErrorUn-responded entriesNon-repatriationStrategic RiskStrategic RiskSystem Failure RiskInformation Security RiskBusiness Continuity RiskNon-Legal RiskCompliance RiskAML/CFT RiskAML/CFT Risk	System Risk	Medium
			High
	Reputation Risk		Medium
5	Reputation Risk		Low
		Negative media report	Low
6	Residual Risk	Documentation Error	High
0	Residual Risk	Valuation Error	Medium
7	Settlement Risk	Un-responded entries	Medium
/	Settlement Msk	Non-repatriation	Medium
8	Stratogia Diak	Strategy Positioning Risk	Low
0		Implementation Risk	Low
		System Failure Risk	Medium
9	Technology Risk	Information Security Risk	High
		Business Continuity Risk	Low
		Compliance Risk	High
10	Legal Risk	AML/CFT Risk	Medium
11		Environmental Risk	Medium
11	Env. & Social Risk	Social Risk	Medium

	Risk Positioning								
	Number of risks per each impact/likelihood scenario								
	Catastrophic		2	1			Critical	4%	1
	Major	3	3	1	1		High	22%	6
Impact	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					

### 7. Risk Mitigation Methodology

The success of banking operations is contingent upon the careful selection of the balance between risk and return, indicating that banking operations are exposed to various risks. Risk Mitigation is a strategic process through which an organization implements measures to minimize or eliminate unacceptable risks, focusing on reducing the severity of consequences, lowering the likelihood of risks, or decreasing overall exposure to threats. This phase includes developing comprehensive plans designed to manage or reduce risks to an acceptable level, which are continuously monitored to evaluate effectiveness and adjust as necessary for optimal risk management. The Bank has adopted a robust Sound Risk Mitigation Approach to manage and minimize risk exposures according to the Board-approved risk appetite, aligned with the Bank's goals. The Risk Management Authority (RMA) establishes practices that promote accountability and ensure oversight for efficient management of identified risks. In line with regulatory requirements and best practices, the Bank has developed risk mitigation strategies based on six core guidelines from the Bangladesh Bank and the Basel framework, illustrating the risks the Bank is mitigating and plans to address in the future.

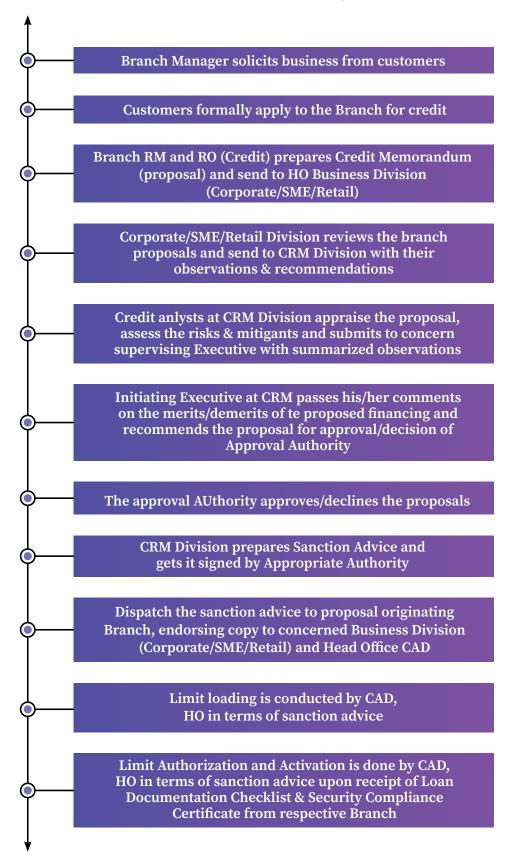


#### 7.1 Credit Risk:

Credit risk is a significant concern for financial institutions, stemming from the possibility that a borrower may default on their obligations as per the agreed-upon terms. This default can have detrimental effects on the bank's profitability and capital reserves. Credit risk can emerge from various sources, including on-balance-sheet claims like loans and overdrafts, as well as off-balance-sheet commitments such as guarantees, acceptances, and letters of credit. To manage and mitigate these risks, banks employ a range of strategies, including the use of collateral and guarantees. However, it is crucial to understand that while these credit risk mitigation techniques are valuable, they cannot replace the necessity for thorough loan underwriting and diligent loan administration practices. Effective management of credit risk is essential for maintaining the financial health and stability of banking institutions.

JBPLC has developed a highly effective and comprehensive credit risk management system designed to proactively oversee its loan portfolio, thereby significantly reducing potential losses. This initiative has not only enhanced the overall risk management culture within the organization but has also established clear and standardized protocols for the segregation of duties and responsibilities associated with the Credit Operations of the Bank. As a result, the institution is better equipped to navigate the complexities of credit risk, ensuring a more resilient and sustainable financial environment.

Work flow chart of Credit Operation:



#### 7.1.1 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.

#### 7.1.2 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.

#### 7.1.3 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.

#### $\bullet \quad \bullet \quad \bullet$

#### Key Risk

- Portfolio Risk
- **Credit Concentration**
- Security/ Collateral/ Margin Status
- Loan Categorization & Classification
- **Documentation Lapses** •
- Unplanned Conversion and Undrawn
- **Regulatory Adherence**

#### $\bullet \bullet \bullet$

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#### Assessment Tools

- Reason for Growth
- HHI, Gini, SEI, SI
- Coverage Assessment, Stress Testing
- Transition Matrix, Reason for classification, Stress Testing.
- Audit Report Review
- Separate product and periodic review
- Single Borrower Limit, Env. & Social **Risk Rating**

#### Measured in

- MRMR, CRMR
- MRMR, CRMR
- MRMR, CRMR, Stress Testing
- MRMR, CRMR, Stress Testing, ICAAP
- MRMR, CRMR, ICAAP

#### Frequency

- Monthly, Quarterly, Half Yearly, Yearly
- Monthly, Quarterly, Half Yearly, Yearly
- Monthly, Quarterly, Half Yearly,

#### Yearly

- Quarterly
- Half Yearly, Yearly
- Management Requirement
- Monthly, Regulatory Requirement

- **Mitigation Process**
- ICAAP, MAT, RAS, Limit, Standards
- Sectoral Credit Limit, Capital Allocation
- Management Action Trigger
- Management Action Trigger, Special

Program

- Continuous Follow up and Capital Allocation
- Management Strategy
- Management Strategy

#### MRMR, CRMR

**Regulatory Format** 

 $\bullet$   $\bullet$   $\bullet$ 

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#### 7.2 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 loses 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.

#### 7.2.1 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.

#### 7.2.2 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

Key Risk	<ul><li>Market Sensitivity</li><li>Regulatory Compliance</li></ul>	<ul><li>Concentration Risk</li><li>Macro Economic Review</li></ul>
Assessment Tools	<ul> <li>Value at Risk, Sensitivity, Interest Rate Risk,</li> <li>Duration Gap, Portfolio Analysis</li> </ul>	<ul> <li>Investment Limit</li> <li>HHI, Gini, SEI, SI</li> <li>Industry Outlook</li> </ul>
Measured in	<ul> <li>Stress Testing, CRMR, MRMR</li> <li>Risk Appetite, CRMR, MRMR</li> </ul>	<ul><li>ICAAP</li><li>CRMR</li></ul>
Frequency	<ul> <li>Monthly, Quarterly, Half Yearly, Yearly</li> <li>Monthly, Half Yearly, Yearly</li> </ul>	<ul><li>Yearly</li><li>Half Yearly, Yearly</li></ul>
Mitigation Process	<ul> <li>Management Action Trigger, Stop Loss Cap, Counter party Cap Capital Allocation</li> <li>Management Action Trigger,</li> </ul>	Management Strategy, Capital Allocation • Management Strategy

#### 7.3 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.

#### 7.3.1 Mitigation Techniques of Operational Risk:

- Standard operating procedure 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.

#### 7.3.2 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



#### 7.4 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:

- a) 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.
- b) 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.

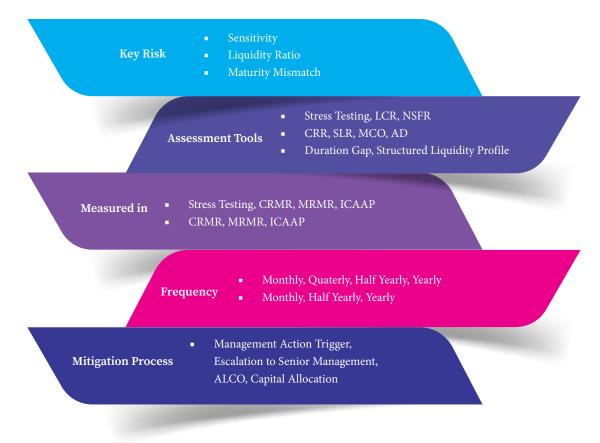


#### 7.4.1 Mitigation Techniques of Liquidity Risk:

- 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

#### 7.4.2 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.



#### 7.5 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.

#### 7.5.1 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.

#### 7.5.2 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,
- Finding of major irregularities and involvement of officers (If there).
- Whether it is placed to audit committee,
- Action taken against the accused,
- No. of non-compliance
- Action taken for regularizing the non-compliant issues

Key Risk		
	•	No. of major irregularities found; Compliant issues and non compliant issues; Action taken for regularizing the non compliant issues
Assessment Tools	•	Internal Control and Compliance Status of all inspection reports of Bangladesh Bank, Internal & External Audit, Risk Control Self Assessment
Measured in	•	CRMR, MRMR, ICAAP
Frequency	•	Monthly, Half Yearly, Yearly
Mitigation Process	•	Management Action Trigger, Presented to Senior Management and Audit Committee of Board, Capital Allocation

#### 7.6 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.

#### 7.6.1 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.

#### 7.6.2 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



#### 7.7 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.

## 7.7.1 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.

## 7.7.2 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.

#### 7.8 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

#### 7.8.1 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.

#### 7.8.2 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.

#### 7.9 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.

#### 7.9.1 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.

## 7.9.2 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.

#### 7.10 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.

#### 7.10.1 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 (foreign & domestic)
- Quality of customer service.
  - Assessing above key indicators for all aspects of the bank to mitigate Reputation Risk.

#### 7.10.2 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

#### 7.11 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.

#### 7.11.1 Mitigation Techniques of Strategic Risk:

In this context following aspects is considered:

- CAMELS rating optimum level (satisfactory)
- Operating expenses as % of operating incomeoptimum level up to 45%
- Classified loans as % of total outstanding loansoptimum level up to 5%
- Classified loan recovery as % of total classified loansoptimum level minimum 20%

- Written-off loans as % of total classified loansoptimum level up to 15%
- Interest waiver as % of total classified loans-optimum level up to 5%.

#### 7.11.2 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

#### 7.12 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.

## 7.12.1 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.

## 7.12.2 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

#### 8. Disclosures of Risk Reporting

Risk reporting is the vehicle for effectively communicating the significant value that the Risk function brings to an organization. It involves the comprehensive distribution of critical information on various risks to both internal and external stakeholders. Risk reports aggregate the measures of risks across diverse products and businesses, and are utilized to ensure strict compliance with established policies, limits, and guidelines. Additionally, they provide a clear and detailed statement of the amounts, types, and sensitivities of various risks present in the banking operations. Senior management and the Board rely on this information to visualize the bank's overall risk profile and assess the performance of the portfolio. Jamuna Bank PLC has established a robust risk reporting framework in line with regulatory requirements and for thorough internal analysis. The bank has consistently submitted the following risk reports to Bangladesh Bank and other stakeholders in a timely manner, ensuring transparency and accountability in its risk management practices.

Name of the Report	Impact	Frequency
Risk Appetite Statement (RAS)		
Monthly Risk Management Report (MRMR)	<ul> <li>Provides a comprehensive overview of the Bank's risk profile across the key risk areas like:</li> <li>Capital adequacy</li> <li>Credit risk</li> <li>Market risk</li> <li>Information about profitability</li> <li>Liquidity risk</li> <li>Operational risk</li> <li>Audit compliance</li> <li>Reputational risk</li> <li>Money laundering risk</li> <li>Compliance of risk management</li> </ul>	Monthly
Comprehensive Risk Management Report (CRMR)	<ul> <li>Provides a comprehensive overview of the Bank's risk profile across the key risk areas like:</li> <li>Global Economic Outlook</li> <li>Bangladesh Economy</li> <li>Summary of the activities of Board Risk Management Committee</li> <li>Credit Risks Analysis</li> <li>Market Risk</li> <li>Liquidity Risk</li> <li>Operational Risk</li> <li>Reputational Risk</li> <li>Core Risk Management</li> <li>Compliance Risk</li> <li>Environmental &amp; Social Risk Management</li> <li>Money Laundering Risk</li> </ul>	Half Yearly
Capital Adequacy	<ul> <li>Quantifies capital charge for credit risk, market risk and operational risk</li> <li>Defines the minimum capital requirement for the given risk profile</li> </ul>	Quarterly
ICAAP Reporting	<ul> <li>Quantifies the entire risk profile</li> <li>Measures adequate capital requirement to support wide-ranging risks</li> <li>Ensures effective process is in place to determine internal capital targets</li> </ul>	Annually

Name of the Report	Impact	Frequency
Market Discipline (Disclosure requirement under Pillar III of Basel III)	(Disclosure requirement under Pillar III ofand allow stakeholders to assess their position.	
Stress testing	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: 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	
Duration Gap Analysis	uration Gap Indicates sensitivity to the market value of equity (MVE)	
Environmental & Social Risk Assessment	<ul> <li>Ensures environmental and social risk management in the lending process</li> <li>Measures E&amp;S impact of the portfolios</li> </ul>	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

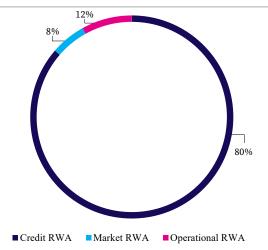
#### 8.1 Risk Profile and Capital Allocation:

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	2023	2024
Credit Risk Weighted Assets	16,058.78	15,325.31
Market Risk Weighted Assets	584.03	1,487.56
Operational Risk Weighted Assets	1,974.96	2,339.27
Total Risk Weighted Assets	18,617.77	19,152.14
Minimum Capital Requirement (MCR) with CCB	2,327.22	2,394.02
Total Regulatory Capital	3,098.44	3,134.72
Available Capital for Pillar-2 Requirement	771.22	740.70

#### Composition of Risk Weighted Asset (fig. in Crore Tk.)





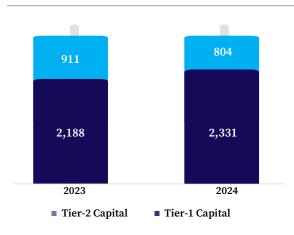
As per the risk profile, Credit Risk was accounted for 80.01% of total Risk-Weighted Assets (RWA) where the Market Risk and Operational Risk were 7.77% and 12.21% respectively at the end of December-2024.

#### 8.2 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.

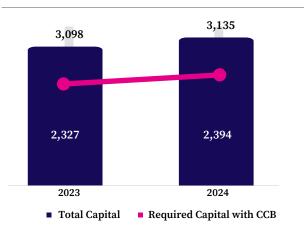
As per Basel III Road Map, Minimum Capital Requirement (MCR) for the banks in Bangladesh is currently 10.00% of its total RWA with the addition of Capital Conservation Buffer of 2.50% of total RWA from the year 2019.

Tk. in Ci				
Particulars	2023	2024		
Tier-1 Capital	2,187.72	2,330.73		
Tier-2 Capital	910.72	803.99		
Total Regulatory Capital	3,098.44	3,134.72		
Total Risk Weighted Assets	18,617.77	19,152.14		
Minimum Capital Requirement (MCR) with CCB	2,327.22	2,394.02		
Capital to Risk Weighted Assets Ratio (CRAR)	16.64%	16.37%		
Capital Conservation Buffer (CCB)	5.60%	5.82%		



Capital Composition of JBPLC





Composition of Risk Weighted Asset 2024

At the end of 2023 and 2024 Capital to Risk-Weighted Assets Ratio (CRAR) of Jamuna Bank PLC. stood at 16.64% and 16.37% 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.

#### 8.3 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.

#### 8.4 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.

#### 8.5. 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.

					Fig. in pe	rcentage
	2023 CRAR after shock		2024			
Particulars			CRAR after shock			
	Minor	Moderate	Major	Minor	Moderate	Major
Capital to Risk Weighted Asset Ratio (CRAR) before shock	16.64		16.37			
Performing RMG loan directly downgraded to B/L	16.43	16.00	15.57	16.17	15.78	15.39
Performing Textile loan directly downgraded to B/L	16.53	16.30	16.08	16.25	16.01	15.76
Increase in NPLs due to default of Top large loan borrowers	12.09	7.58	3.92	10.76	5.92	2.80
Negative Shift in NPLs categories	16.32	15.30	14.64	15.80	15.25	14.16
Decrease in the FSV of the Collateral	16.33	16.02	15.38	15.85	15.32	14.25
Increase in NPLs	14.35	9.52	4.25	14.18	9.56	4.49
Interest Rate(simple sensitivity)	14.02	11.40	8.78	15.11	13.86	12.61
FEX : Currency Appreciation/Depreciation	16.63	16.61	16.60	16.31	16.25	16.19
Equity Shock	16.64	16.64	16.63	16.37	16.36	16.36

#### **Stress Testing Result:**

#### 8.6 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.

#### 8.7 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.

#### 8.8 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.

#### 8.9 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-2024 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 2024



#### 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, 2024. 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, 2024 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 CET-1, 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 CET-1, whichever is higher.
    - Status of Compliance: Complied.

#### **Quantitative Disclosures**

The Bank had a total Capital of BDT 3,133.20 crore comprising Tier-1 capital of BDT 2,321.77 crore and Tier-2 capital of BDT 811.44 crore on consolidated basis as on December 31, 2024. The following table presents the details of capital as on December 31, 2024:

			(Taka in Crore)
1	Common Equity Tier-1 (Going Concern Capital)	Consolidated	Solo (Bank)
1.1	Fully Paid-up Capital	882.01	882.01
1.2	Non-repayable Share premium account	-	-
1.3	Statutory Reserve	882.01	882.01
1.4	General Reserve	-	-
1.5	Retained Earnings	205.34	212.63
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)	1,969.36	1,976.64
1.12	Shortfall in provisions required against Non-Performing Loans (NPLs)	-	-
1.13	Reciprocal Crossholding	1.28	0.41
1.14	Total Common Equity Tier-1 Capital {1.11 – (1.12 + 1.13)}	1,968.08	1,976.23
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	46.31	45.50
2.5	Total Additional Tier-1 Capital (2.1 to 2.4)	353.69	354.50
А.	Total Tier-1 Capital (1.14 + 2.5)	2,321.77	2,330.73
3	Tier-2 Capital (Gone-Concern Capital)		
3.1	General Provision	661.44	653.99
3.2	Revaluation Reserves	-	-
3.3	Subordinated debt	150.00	150.00
3.4	All other preference shares	-	-
3.5	Minority Interest i.e. Tier 2 issued by consolidated subsidiaries to third par- ties	-	-
3.6	Other (if any item approved by Bangladesh Bank)	-	-
3.7	Sub-Total (3.1 to 3.6)	811.44	803.99
3.8	Reciprocal Crossholding	-	-
В.	Total Tier-2 Capital (3.7 - 3.8)	811.44	803.99
C.	Total Eligible Capital (A+B)	3,133.20	3,134.72

#### 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.

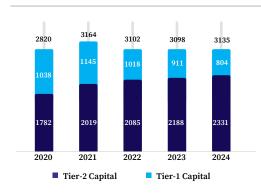
The bank focuses on strengthening and enhancing its risk management culture and internal control environment rather than increasing capital to cover up weak risk management and control practices. The bank has been generating most of its incremental capital from retained profit (stock dividend and statutory 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 2024, the CRAR ranges from 16.85% to 16.32% on consolidated basis and from 17.03% to 16.37% 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 16.32% on 'Consolidated Basis' and 16.37% on 'Solo Basis' against the regulatory requirement of 12.50%. The bank had an excess capital of BDT 740.70 crore (Solo) and BDT 733.56 crore (consolidated) after meeting all three risks as on reporting date as shown in the following table:

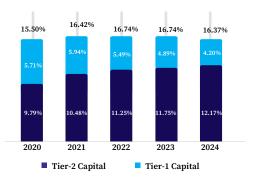
		(Taka in Crore)
Capital Adequacy	Consolidated	Bank (Solo)
Capital requirement for Credit Risk	1,916.64	1,915.66
Capital requirement for Market Risk	189.33	185.95
Capital requirement for Operational Risk	293.67	292.41
Minimum Capital Requirement (MCR) with CCB	2,399.64	2,394.02
Total Capital to Risk Weighted Assets Ratio (CRAR)	16.32%	16.37%
CET- 1 Capital to RWA	10.25%	10.32%
Total Tier-1 Capital to RWA	12.09%	12.17%
Total Tier-2 Capital to RWA	4.23%	4.20%
Capital Conservation Buffer	5.75%	5.82%
Total Risk Weighted Assets	19,197.10	19,152.14
Total Capital Requirement	2,399.64	2,394.02
Total Capital Maintained	3,133.20	3,134.72
Available Capital for Pillar 2 Requirement	733.56	740.70



A Comparative Position of Capital of JBPLC

A Comparative Position of CRAR of JBPLC

(Talza in Crano)



### 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 dis-intermediation, 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. 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
- Zero 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:

<b>T</b>	Uncla	ssified		Declafed	Bad/Loss	
Type of Loan	Standard	SMA	Sub-standard	Doubtful		
Continuous	O<2	2≤0<3	3≤O<9	9≤O<12	O≥12	
Demand	O<2	2≤0<3	3≤O<9	9≤O<12	O≥12	
Fixed Term*	O<2	2≤O<3	3≤O<9	9≤O<12	O≥12	
SAC&MC**	O<12	12≤O<36	36≤O<60	O≥60		
CMSME	O<2	2≤0<6	6≤O<18	18≤O<30	O≥30	

### **Objective Criteria:**

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 Other than	Consu Finan		Cottage, Micro	Medium	Loans to BHs/MBs/	Credit	All other
		HF & LP	HF	LP	& Small Credit	Credit	SDs against Shares etc.	Card	All other Credit 1% 1% 20% 50% 100%
UC	Standard	1%	2%	1%	0.25%	0.25%	1%	2%	1%
	SMA	-	2%	1%	0.25%	0.25%	1%	2%	1%
	SS	5%	20%	20%	5%	20%	20%	20%	20%
Classified	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, 2024

S1.	Exposure Types	Rating	Consolidated	Solo
1	Cash		481.98	481.98
2	Claims on Bangladesh Government & Bangladesh Bank		8,149.58	8,148.79
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			
	i) Original maturity over 3 months	1	461.32	461.32
		2,3	28.61	28.61
		4,5	-	-
		6	-	-
		Unrated	62.55	62.55
	ii) Original maturity up to 3 months		3,224.52	3,224.52
8	Claims on Corporate	1	3,933.91	3,933.91
		2	2,177.85	2,177.85
		3,4	1,118.70	1,118.70
		5,6	-	-
		Unrated	1,314.08	1,314.08

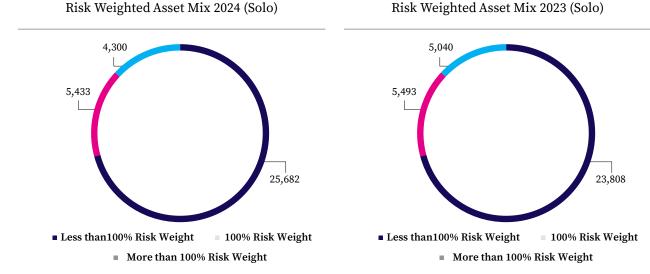
<b>S1.</b>	Exposure Types	Rating	Consolidated	Solo
9	Claims on SME	SME 1	-	-
		SME 2	7.19	7.19
		SME 3	177.52	177.52
		SME 4	7.59	7.59
		SME 5	-	-
		SME 6	-	-
	Unrated (Small Enterprise <bdt 3.00m)<="" td=""><td>Unrated</td><td>234.75</td><td>234.75</td></bdt>	Unrated	234.75	234.75
	Small Enterprise ≥ BDT 3.00m & Medium Enterprise	Unrated	536.59	536.59
10	Claims under Credit Risk Mitigation			
	PSE		-	-
	Banks & NBFIs		256.68	256.68
	Corporate		3,928.67	3,928.67
	Retail		366.27	366.27
	SME		762.19	762.19
	Consumer finance		148.56	148.56
	Residential property		14.18	14.18
	Commercial real estate		4.58	4.57
11	Claims categorized as retail portfolio (excluding SME, Con- sumer Finance and Staff loan) up to 1 crore		24.40	24.40
12	Consumer finance		210.28	210.28
13	Claims fully secured by residential property		234.33	234.33
14	Claims fully secured by commercial real estate		9.38	9.38
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		628.04	628.04
	Where specific provisions are no less than 20% of the outstand- ing amount of the past due claim		225.10	225.10
	Where specific provisions are more than 50% of the outstand- ing amount of the past due claim		73.79	73.79
	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		9.48	9.48
	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 out- standing amount		4.09	4.09
16	Capital market exposure		264.41	148.69
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		299.95	440.76
18	Investments in venture capital		-	-

S1.	Exposure Types	Rating	Consolidated	Solo
19	Investments in premises, plant and equipment and all other fixed assets		561.08	533.42
20	Claims on all fixed assets under operating lease		-	-
21	All other assets			
	i) Claims on GoB & BB		175.61	175.61
	ii) Staff loan/investment		160.87	160.87
	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]		244.48	232.97
	Total:		30,523.16	30,508.28

**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

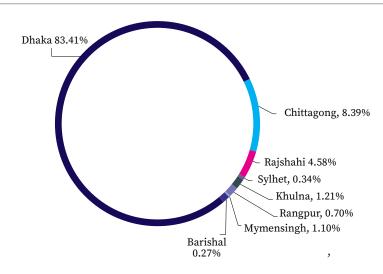
						(Taka in Crore)	
Credit Exposure							
Particulars	Balance Sheet Off-Balance Sheet					Total	
	Solo	Consol.	Solo	Consol.	Solo	Consol.	
Less than 100% risk weight	22,934.18	22,934.98	2,747.49	2,747.49	25,681.67	25,682.47	
100% risk weight	4,204.72	4,243.88	1228.25	1,228.25	5,432.97	5,472.13	
More than 100% risk weight	3,369.39	3,344.30	931.02	931.02	4,300.41	4,275.32	
Total	30,508.29	30,523.16	4,906.76	4,906.76	35,415.05	35,429.92	



**Geographical Distribution of Loans & Advances:** Our business is concentrated in two major Divisions- Dhaka and Chattogram as country's business activities are concentrated in these two locations. The following table shows Loans & Advances in different divisions:

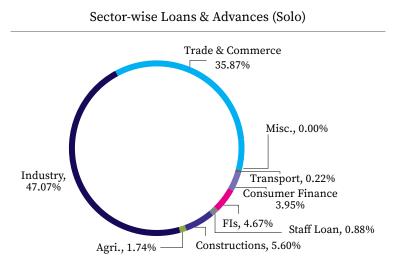
S1.	Divisions	Loans & Advances			Percentage		
No.	DIVISIONS	Solo	Consolidated	Solo	Consolidated		
1	Dhaka	15,763.77	15,879.49	83.41%	83.51%		
2	Chattogram	1,585.28	1,585.28	8.39%	8.34%		
3	Rajshahi	865.69	865.69	4.58%	4.55%		
4	Sylhet	63.91	63.91	0.34%	0.34%		
5	Khulna	228.87	228.87	1.21%	1.20%		
6	Rangpur	132.15	132.15	0.70%	0.69%		
7	Barishal	50.69	50.69	0.27%	0.27%		
8	Mymensingh	208.64	208.64	1.10%	1.10%		
	Total	18,899.00	19,014.72	100.00%	100.00%		

Geographical Distribution of Loans & Advances (Solo)



**Loans & Advances by Sector:** Major sector wise Loans & Advances as on 31 December, 2024 was as below and the exposure amount remained within the appetite of the bank.

-					(Taka in Crore
CI No		tanding	As % of Total Loans		
Sl. No.	Sector	Solo	Consolidated	Solo	Consolidated
1)	Agriculture	328.15	328.15	1.74%	1.73%
2)	Industry	8,895.08	8,895.08	47.07%	46.78%
3)	Construction	1,058.00	1,058.00	5.60%	5.56%
4)	Transport	41.26	41.26	0.22%	0.22%
5)	Trade & Commerce	6,779.57	6,779.57	35.87%	35.65%
6)	Financial Institution	883.30	883.30	4.67%	4.65%
7)	Consumer Finance	747.23	747.23	3.95%	3.93%
8)	Staff Loan	166.41	166.41	0.88%	0.88%
8)	Miscellaneous	-	115.72	0.00%	0.61%
	Total Loans & Advances	18,899.00	19,014.72	100%	100%



### Residual Contractual Maturity of Loans and Advances (Solo):

(Taka in Crore)

	(
Particulars	Amount
Up to 1 Month	3,421.54
More than 1 Month but not more than 3 Months	4,015.14
More than 3 Months but not more than 1 year	5,029.44
More than 1 year but not more than 5 years	4,448.85
More than 5 years	1,984.03
Total	18,899.00

By major industry or counterparty wise distribution of impaired loans and past d	ue loans:	(Taka in Crore)
Counterparty wise distribution of impaired and past due loans	NPL	SMA
Small & Medium Enterprise Financing	220.74	32.48
Consumer Financing (other than HF & LP)	5.47	2.43
Loans to BHs/MBs/SDs	-	-
Other than SMEF, CF, BHs/MBs/SDs	1,051.32	29.93
Housing Finance (HF)	12.53	3.57
Loans for Professionals to setup business (LP)	-	-
Credit Card	13.77	3.82
Short Term Agri. Credit	2.99	-
Microcredit	-	-
Off-Shore Banking	-	-
Staff Loan	0.67	0.09
Total Exposure	1,307.49	72.32

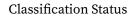
(Taka in Crore)

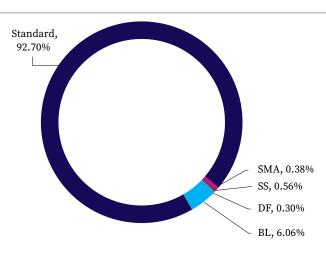
(Taka in Crore)

	(14144 111 01 01 0)
Particulars of specific and general provisions	Amount
General provision for loans and advances	544.90
Special General provision-COVID-19	-
General provision for off-balance sheet exposures	109.09
Specific provision for loans and advances	418.03
Total Provision	1,072.02

**Non-Performing Assets:** Total non-performing loans ratio stands to 6.92% as on December 31, 2024 while it was 4.96% in December 31, 2023.

		(Taka in Crore)
Classification Status	% of Total Loans	Outstanding (Solo)
Standard	92.70%	17,519.19
Special Mention Account	0.38%	72.32
Sub-standard (SS)	0.56%	106.22
Doubtful (DF)	0.30%	56.70
Bad/Loss (B/L)	6.06%	1,144.57
Total	100.00%	18,899.00





**Movement of Non-Performing Assets:** The closing balance of non-performing loans and advances was BDT 1,307.49 crore while it was BDT 926.36 crore at the opening of the year 2024. Movement of non-performing assets during the year is presented in the following table:

Particulars	Amount
1. Opening balance as on 01 January 2024	926.36
2. Additions during the year	572.76
3. Reductions during the year	191.63
4. Closing balance as on 31 December 2024	1,307.49
Non-Performing Assets (NPAs) to Outstanding Loans and advances	6.92%

Movement of specific provisions for NPAs is presented in following table:	(Taka in Crore)	
Particulars	Amount	
1. Opening balance	279.18	
2. Provision made during the year	243.91	
3. Adjustment/ Write-off during the year	105.06	
4. Closing balance	418.03	

### 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				
Destination	Solo		Consolidated	
Particulars	Cost Price	Market Price	Cost Price	Market Price
Value of Quoted Share	3.96	2.45	33.41	16.36
Value of Unquoted Share	0.84	0.84	1.84	1.84

### (Taka in Crore)

(Taka in Crore)

Particulars	Solo	Consolidated
The cumulative realized gains (losses) arising from sales and liquidations in the reporting period	(1.55)	1.50
Total unrealized gains (losses)	(1.51)	(17.05)
Total latent revaluation gains (losses)	-	-
Any amounts of the above included in Tier 2 capital	-	-

### Capital requirements for equity position risk (Consolidated Basis):

Sl. No.	Particulars Amount (Market Value)		Weight	Capital Charge
	1	2	3	4=(2X3)
a)	Specific Risk:	15.08	10%	1.51
b)	General Market Risk:	15.08	10%	1.51
	Total			3.02

### 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

Data of Interest Rate Risk   (Taka in Crossing)			
Particulars	< 3 months	3-6 months	6-12 months
Total Rate Sensitive Assets	10,551.64	3,363.40	2,890.38
Total Rate Sensitive Liabilities	11,962.13	2,863.41	2,839.17
Gap	(1,410.49)	499.99	51.21
Cumulative Gap	(1,410.49)	(910.50)	(859.29)
Regulatory Capital	3,134.72	3,134.72	3,134.72
Total RWA	19,152.14	19,152.14	19,152.14
CRAR before Shock	16.37%	16.37%	16.37%

Interest Rate Sensitivity Analysis			(Taka in Crore)
Interest Rate Stress Test	Minor	Moderate	Major
Assumed Change in Interest Rate	1%	2%	3%
Net Interest Income Impact: <12 months	-8.59	-17.19	-25.78
Capital after Shock	3,126.13	3,117.53	3,108.94
CRAR after Shock	16.32%	16.28%	16.23%
Change in CRAR after Shock	-0.04%	-0.09%	-0.13%

Duration Gap Analysis			(Taka in Crore)	
Duration CAD	Minor	Moderate	Major	
Duration GAP	1%	2%	3%	
Change in Market Value of Equity	-475.57	-951.14	-1,426.71	
Regulatory Capital (after shock)	2,659.15	2,183.58	1,708.01	
Total RWA (after shock)	19,150.40	19,150.40	19,150.40	
CRAR after Shock	13.89%	11.40%	8.92%	

### 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. 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, monitors & control the above risks the Bank has Risk Management Committee & Asset-Liability Committee comprising the all 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:	121.12
Equity position risk:	3.02
Foreign exchange risk; and	27.32
Commodity risk	0.00
Total Capital Required for Market Risk	151.46

### **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,  $\alpha$ ) 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:

 $K = [(GI 1 + GI2 + GI3) \alpha]/n$ 

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)

- $\alpha$  = 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 31.12.2024

					(Taka in Crore)
SI	Operational Risk	2022	2023	2024	Capital Charge (15% of Gross Income)
1.	Gross Income	1,289.42	1,562.92	1,846.33	224.00
2.	Last 3 years Average annual Gro	ss Income	1,566.22		234.93

### **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 JBPLC 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:

- I. Bank can never avoid liquidity risk
- II. As liquidity risk increases, it becomes even more un-hedge able.
- III. 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:**

Particulars	Amount/Ratio
Liquidity Coverage Ratio	236.97%
Net Stable Funding Ratio (NSFR)	113.83%
Stock of High Quality Liquid Assets	14,183.23
Total Net Cash Outflows over the next 30 calendar days	5,985.12
Available amount of stable funding	31,299.40
Required amount of stable funding	27,495.70

### 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:

- a. Constrain the build-up of leverage in the banking sector which can damage the broader financial system and the economy
- b. 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.

(Taka in Crore)

### Approach for calculating exposure:

Calculation of Leverage Ratio

A minimum Tier 1 leverage ratio of 3.50% is being prescribed both at solo and consolidated level.

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:

- i. 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).
- ii. Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on balance sheet exposure.

(Taka in Crore)

iii. Netting of loans and deposits is not allowed.

### **QUANTITATIVE DISCLOSURES:**

			(Tuku III Grote)	
	Dentionless	Amount		
	Particulars	Consolidated	Solo	
A.	Tier-1 Capital (considering all regulatory adjustments)	2,321.77	2,330.73	
В.	On balance sheet exposure	36,230.74	36,184.12	
С.	Off balance sheet exposure	5,166.40	5,166.40	
D.	Regulatory adjustments made to Tier 1 capital	47.59	45.91	
E.	Total exposure (B+C-D)	41,349.55	41,304.61	
F.	Leverage Ratio (A/E)*100	5.61%	5.64%	

### REMUNERATION

### Remuneration Disclosure - Jamuna Bank PLC.

### Qualitative Disclosures

### (a) Information relating to the bodies that oversee remuneration:

The Board of Directors of the bank approves the remuneration proposals/changes as and when needed. 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.

Presently JBPLC does not have any external consultants to oversee remuneration.

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.

All of the SMT members are considered as material risk takers and are mostly senior Executives. SMT is the highest decision & policy making authority of the management comprising of Managing Director and different business and support unit heads.

	Qualitative Disclosures
(b)	<ul> <li>Information relating to the design and structure of remuneration processes:</li> <li>The objectives of the Jamuna Bank's Remuneration Policy are : <ul> <li>Attracting, developing and retaining the talents</li> <li>To be one of the top paying Bank</li> </ul> </li> <li>Key features include : <ul> <li>Performance based Pay Package.</li> <li>Leave fair Allowance equal to one basic salary at the time of his Annual Mandatory Leave.</li> <li>Fixed Remuneration Component (All allowances other than Basic &amp; House Rent)</li> <li>Variable Remuneration Component (Basic Salary with House Rent Allowance)</li> </ul> </li> <li>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 : <ul> <li>a. Individual Performance</li> <li>b. Market Movement</li> <li>c. Market affordability</li> <li>d. COLA (Cost Of Living Adjustment)</li> </ul> </li> <li>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.</li> </ul>
(c)	<ul> <li>Description of the ways in which current and future risks are taken into account in the remuneration process:</li> <li>Bank takes into account the following key risks when managing and determining remuneration arrangements: <ul> <li>a. Financial Risks;</li> <li>b. Operational Risks;</li> <li>c. Compliance Risks;</li> <li>d. Market Risks;</li> <li>e. Reputational Risks; and</li> <li>f. Employee Turnover Risks</li> </ul> </li> <li>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</li> </ul>
	accordingly the result of the performance varies from one to another and thus affects the remuneration as well.
( <b>d</b> )	<ul> <li>Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration:</li> <li>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 &amp; Cost Effective Program (iii) Customer Service &amp; Compliance and in part-2 include (iv) Resources Development (v) Behavioral Traits (vi) Personal Traits.</li> <li>Decisions about Promotion, granting of yearly Increment, Leave Fare Assistance &amp; Employees House Building Loan are directly linked with employee's individual performance against set key performance indicators.</li> </ul>
(e)	Jamuna Bank remuneration policy does not provide for deferred or variable remuneration.
(f)	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. Bank provides annual increments based on performance to the employees with the view of medium to long term strategy.
(g)	term strategy. 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.

		Qualitative Disclosures						
(h)	Incentive F No. of Emp Total Incer Number ar No. of Emp Number ar Number ar	f employees having received a variable remuneration award during the Bonus – as per performance basis boloyee received Bonus – 4,534 ntive Bonus - Tk. 7,000 lac. Ind total amount of guaranteed bonuses (Festival Bonus) – 02 times boloyee received Festival Bonus – 4,432 and Total Tk. 5953.97 lac ind total amount of sign-on awards – N/A ind total amount of severance payments – 112 and Tk. 2015.22 lac						
(i)		nk remuneration policy does not provide for deferred remuneration.						
	Breakdown of amount of remuneration awards for the financial year to show :							
(j)	Dreakuowi	n of amount of remuneration awards for the manetal year to show.	Fig in Lac					
(j)	Sl No.	Description	Fig in Lac Amount					
(j)		-						
(j)	Sl No.	Description	Amount					
(j)	<b>Sl No.</b> 1.	Description Basic Salary	Amount 18,831.27					
(j)	Sl No. 1. 2.	Description       Basic Salary       Allowances	Amount           18,831.27           19,999.75					
(j)	Sl No. 1. 2. 3.	Description         Basic Salary         Allowances         Salary Casual Staffs	Amount           18,831.27           19,999.75           3,011.81					
(j)	Sl No. 1. 2. 3. 4.	Description         Basic Salary         Allowances         Salary Casual Staffs         Gratuity	Amount           18,831.27           19,999.75           3,011.81           2,500.00					
(j)	Sl No. 1. 2. 3. 4. 5.	Description         Basic Salary         Allowances         Salary Casual Staffs         Gratuity         Provident Fund Contribution	Amount           18,831.27           19,999.75           3,011.81           2,500.00           1,703.58					
(j)	Sl No.           1.           2.           3.           4.           5.           6.	Description         Basic Salary         Allowances         Salary Casual Staffs         Gratuity         Provident Fund Contribution         ESSS Fund Contribution	Amount           18,831.27           19,999.75           3,011.81           2,500.00           1,703.58           38.97					

## STATEMENT OF NON-PERFORMING LOAN (NPL) MANAGEMENT

The banking sector of the country in 2024 experienced significant economic disruptions across all the major sectors and it worsened following mass uprising in July and August, 2024. The primary causes of the banking sector crisis include a high volume of non-performing loans (NPLs), slow deposit growth, slow loan recovery and a lack of confidence in the banking sector due to rampant irregularities, especially in the Shariah-based banks. Despite rising interest rates on deposits and various efforts by the central bank, Bangladesh's banking sector continues to face a liquidity crisis that has cramped the business opportunities. The defaulted loans could rise to further higher rate once if it is calculated using IMF standards. The rise in NPLs has also been linked to broader economic and political factors. Private sector credit growth slowed further in 2024, reflecting a broader slowdown in investment.

Therefore, Central Bank has taken a number of pro-active steps through robust reformation in the financial sector and execution of a contractionary 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. The gross NPL ratio in Bangladesh reached a significant high of 20.20 percent in December 2024 whereas it was 9.00% at the end of December 2023.







NPL ratio of Jamuna Bank PLC at end of the year 2024 has stood at 6.92% which is much below the industry average at the end of the previous year. 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 prudent 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 nonpayment. Jamuna Bank has its 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. "Branch Recovery Team" has been formed in every branch having NPLs for effective monitoring of recovery from NPL borrowers. Moreover, for monitoring of the court cases, legal monitoring cell has been formed at branch level for early disposal of cases/suits.
- A "Write-off Loan Recovery Unit" has been formed at Head Office consisting of 18 executives/officers under direct supervision of Managing Director for Monitoring of recovery from the Written-off loans as per instruction of Bangladesh Bank given through

BRPD Circular No. 04 dated 18.02.2024. The members of the unit are regularly monitoring and supervising the recovery progress from written-off borrowers and accelerating the legal proceedings.

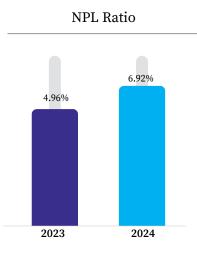
• Under the present overall socio-economic dynamics, Jamuna Bank has prioritized to extend purposeoriented credit facilities with required security/ collateral support as their policy priority since diversion of fund is one of the identified causes of loan default. So, it becomes an imperative need to keep a close watch on the borrowers' business operations and the movement of its financial indicators in an empirical manner.

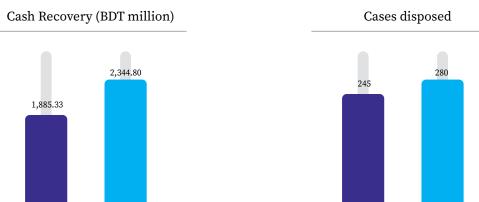
### Jamuna Bank strictly follows the following strategies to manage NPL of the bank:

- 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 2024**

- Bank has recovered total Tk.2344.80 million from NPLs, Stressed and written-off accounts in 2024 registering 19.60% growth compared to 2023.
- Total 280 cases/suits were disposed of in 2024 as a result of vigorous monitoring and follow-up by LRD and branches of the Bank. Moreover, our Bank filed 350 cases/suits in 2024 against the NPL borrowers.





### Way Forward 2025

2023

The obstacles the economy of Bangladesh faced in 2024 are expected to put pressure on businesses in 2025 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 decreasing foreign currency reserves. In addition, businesses in Bangladesh struggled 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 2025:

2023

2024

• Ensuring a holistic effort through both negotiation and strong legal follow-up.

2024

- Understanding financial situation of the stressed borrowers 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.

# SUSTAINABILITY REPORTING

### Our Commitment to sustainability

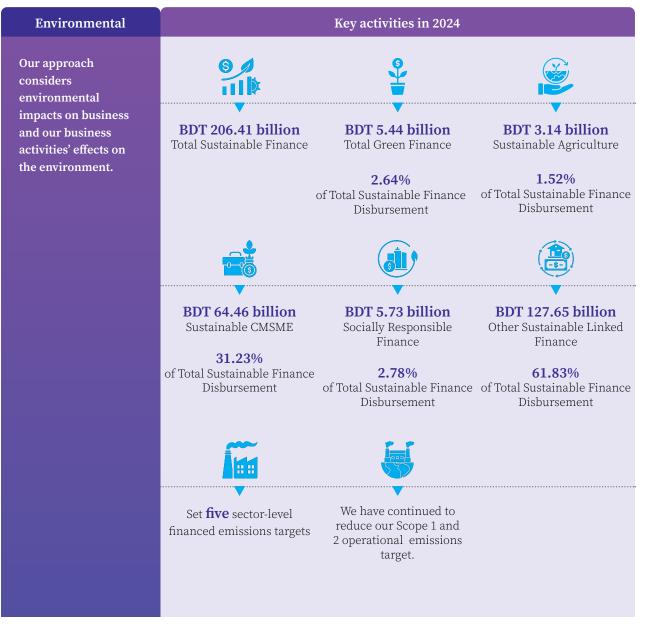
We are committed to building a more sustainable future by integrating environmental, social, and governance (ESG) principles into everything we do. Sustainability is not just a responsibility—it is a vital part of our long-term strategy and a reflection of our values.

We strive to minimize our environmental impact, operate with integrity and transparency, and contribute positively to the communities we serve. Through responsible practices, innovative solutions, and partnerships, we aim to:

- **Reduce our environmental footprint** through energy efficiency, waste reduction, and sustainable resource use.
- **Promote social well-being** by fostering inclusivity, equity, and economic opportunity for all.
- **Uphold strong governance** by maintaining ethical standards, accountability, and transparency in our decision-making.

Our sustainability journey is ongoing, and we are continuously seeking ways to improve, adapt, and lead by example. Together with our stakeholders, we are working toward a resilient, inclusive, and low-carbon future.

### Key activities in 2024:





Governance	Key activities in 2024				
We aim to manage our business responsibly and transparently, upholding a high standard of governance to meet our obligations.	<ul> <li>Prioritizing customer protection, data privacy, and enhancing their rights through sound governance practices.</li> <li>To maintain standard risk management systems, including compliance with regulatory frame works like Basel III and Anti-Money Laundering (AML) regulations.</li> <li>Focusing on Environmental, Social, and Governance (ESG) criteria, integrating sustainable practices into their business models.</li> <li>Enhancing transparency in financial reporting and fostering accountability with in the organization.</li> <li>Fostering a culture of ethical leadership and establishing anti-corruption measures to prevent financial fraud, money laundering, and other illicit activities.</li> </ul>				

# **OUR APPROACH TO SUSTAINABILITY**

We continue to evolve and embed sustainability into our strategy and risk management practices, as well as updating policies, systems and processes to align to our business priorities. IFRS S1: Sustainability-related financial risks and opportunities and IFRS S2: Climate-related financial risks and opportunities, standards present a scope to further strengthen our existing sustainability reporting and our approach to managing material sustainability-related issues. With the passage of time, this will provide our stakeholders with more transparent, consistent and comparable sustainability-related information. This year we reviewed our stakeholder engagement approach and enhanced our materiality process. This allows us to obtain valuable stakeholder insights and to identify material sustainability-related topics to include in our reporting and decision making.

### 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 recognize 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.



### Strategic focus in 2025

- Measure greenhouse gas (GHG) emissions (both CO2 and nonCO2 ) from the businesses we are financing.
- Increasing investment in green financing through investing more in energy-efficient capital machines.
- Investing in innovative ICT enabled products and services, gender-based financing to promote financial inclusion.
- Driving the business and recovery process according to the economic target for sustainable business growth.
- Implementing Environmental and Social Due Diligence (ESDD) in the eligible loan portfolio to evaluate environmental and social impacts.
- Reviewing and implementing policies by regulators to strengthen the governance structure.

# **ENGAGING WITH OUR STAKEHOLDERS**

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:

### Investors

### 19,060 shareholders

#### Engagement

- Financial & non-financial reporting
- Newspaper/Internet briefings
- Website
- Email
- Broadcast media
- AGM & EGM.

### How we respond

We engage so that investors have the information needed to make investment decisions. In addition to our financial disclosures and other reporting, we connect through Annual General Meetings, briefings and shareholder correspondence.

General Meeting of Shareholders	Once in a year
Conferences	Several times
Meetings	Several times
Stock exchange and press releases	Ongoing

#### **Issues Concerned**

- 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

### Customer

### 1.37+ million customers

#### Engagement

8

- Competitive return on deposit
- Quality service delivery
- Convenient service
- Data privacy
- Product variation

### How we respond

We regularly connect with customers to understand their needs and obtain feedback. We engage through structured channels including branches, subbranches, agent outlets, customer satisfaction surveys, complaints and feedback, and customer visits.

#### Issues Concerned

- 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

### Employee

### 4417 employees

### Engagement

- Internal meeting
- Group emails
- Business conferences, teleconferences, video conference etc.
- Employee events/ Annual Picnic
- Performance recognition and reward programs
- Training, workshops and orientation program
- Intranet circulation

### How we respond

We regularly engage with our people to understand how they are feeling about work and their wellbeing. This also helps us understand their level of engagement.

#### Issues Concerned

- Financial comforts
- Job security
- Skill building
- Work-life balance
- Health, safety and well being



### Regulators

### Engagement

- Meetings
- Written communicationVerbal communication
- One-on-one discussions
- Reporting

#### How we respond

Banks' engagement with regulators is an essential part of the financial system's overall stability, integrity, and growth. This relationship ensures that banks operate within established legal frameworks, comply with rules and standards, and act in the best interests of consumers, shareholders, and the economy.

#### **Issues Concerned**

- Good Corporate Governance and business ethics
- Compliance with all regulatory guidelines and directives
- On-time regulatory reporting

### Communities and Societies

#### Engagement

- Our CSR initiatives
- Social Media
- Press releases
- Industry memberships
- Support of events, summits and forums

#### How we respond

Banks' engagement with communities and societies is a vital aspect of their role in fostering economic development, supporting social causes, and maintaining a positive public image. The financial sector's interaction with communities goes beyond mere profit making; it encompasses responsibilities toward economic inclusion, sustainable development, and addressing social challenges.

Conferences and seminar	Several times a year	
Meetings	Several times a year	
Website	Ongoing	

#### **Issues Concerned**

- Social responsibility and impact to society.
- Environmental stewardship
- Energy efficiency
- Community engagement

### Suppliers and vendors

### 2000+ suppliers

#### Engagement

- Tenders & RFPs'
- Supplier meetings, briefings and workshops, risk assessments,

#### How we respond

Banks' engagement with suppliers and vendors plays a crucial role in their overall operations, ensuring that they can deliver services efficiently, stay competitive, and meet regulatory requirements. By collaborating with suppliers and vendors, banks are able to source the necessary goods, services, and technology to operate smoothly, enhance their customer experience, and innovate in an increasingly competitive financial environment.

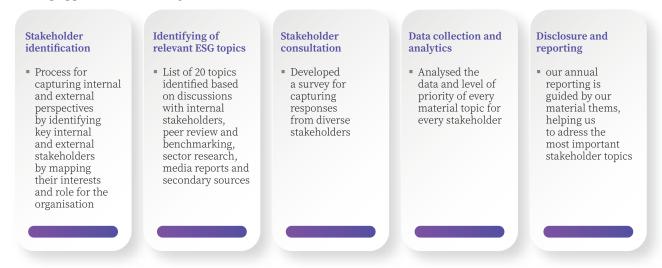
#### **Issues Concerned**

- Timely payment to suppliers
- Fair treatment

# **PROGRESSING OUR MATERIALITY ASSESSMENT**

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

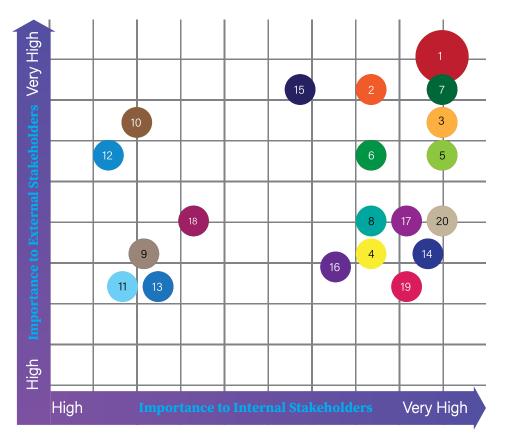
- 9. Power consumption management and energy efficiency
- 10. Decreasing environmental impacts
- 11. Controlling of paper resources
- 12. GHG emissions
- 13. Environmental Compliance in portfolio management

### 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



# **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.

Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives, Associated Opportunities and Risks	Interested Stakeholders		Jamuna Bank Responses
Serving a diverse range of clients	<b>~</b>	Critical	<ul> <li>Objectives</li> <li>Contribute economically to the progress of our communities</li> <li>Create intuitive and impactful customer</li> </ul>	Customers	Communities and Societies	• We supported the economy by providing cash flow support, lowering the cost of lending, and
		experiences • Make banking simpler, smarter and safer through ethical use of technology and data Opportunities	Employees	uninterrup access to b services di • Number or	<ul> <li>offering customers uninterrupted access to banking services digitally.</li> <li>Number of Deposit A/C: 1.33 million</li> </ul>	
			<ul> <li>Expansion into untapped market</li> <li>Strengthening reputation as socially responsible and community-focused</li> </ul>	Regulators	Suppliers and	
			<ul> <li>Risks</li> <li>Higher credit risks in lending underserved people</li> <li>Increased operational costs</li> </ul>		vendors	

Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives, Associated Opportunities and Risks	Interested S	Stakeholders	Jamuna Bank Responses
Accessibility to Products and Services	<b>~</b>	Critical	<b>Objectives</b> Digitization and the rapid adoption of smart phones 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.
			<ul> <li>Opportunities         <ul> <li>New Revenue Streams</li> <li>Creation of innovative financial products</li> <li>Strengthening brand loyalty by providing inclusive services.</li> </ul> </li> <li>Risks         <ul> <li>Increased market saturation and competition</li> <li>Cyber security Breaches and Data Theft</li> </ul> </li> </ul>	Employees		
Responsible and Ethical behavior	<b>\$</b>	Critical	Objectives Banking is a business based on trust, and requires high level of customer-appropriate conduct. Generating business while protecting the interests	Lustomers	Communities and Societies	Our bank always maintained the fundamental principle of business regarding protecting customer privacy. Customer's
			of customers contributes to attracting depositors and growth in business. Opportunities • Attracting socially responsible investors	Employees	Shareholders and Investors	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.
			<ul> <li>Building customer trust and loyalty by demonstrating transparency</li> <li>Risks</li> </ul>	Regulators	Suppliers and	
			<ul> <li>Legal and reputational risks</li> <li>Difficulty in maintaining consistent ethical behavior</li> </ul>		vendors	

Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives, Associated Opportunities and Risks	Interested S	takeholders	Jamuna Bank Responses
Financial inclusion		Critical	<ul> <li>Objectives</li> <li>Make banking more accessible and inclusive.</li> <li>Support business across all stages of growth</li> <li>Opportunities</li> <li>Expansion into untapped market</li> <li>Creation of innovative financial products</li> <li>Support from government and other agency</li> <li>Brand differentiation and CSR activities</li> <li>Risks</li> <li>Higher credit risks in lending underserved people</li> <li>Increased operational costs</li> <li>Increased market saturation and competition</li> </ul>	Customers Customers Employees	Communities and Societies	<ul> <li>Expanding our agent banking and other cost-effective delivery channels i.e. sub-braches, collection booth etc. for on boarding the un-banked into the formal banking system</li> <li>Nurturing healthy savings and investment habits</li> <li>Introducing low- cost, innovative financial products.</li> <li>1.37+ million beneficiaries came under Jamuna Bank banking service network</li> </ul>
Process Digitization		Critical	<ul> <li>Objectives <ul> <li>Digital innovations provide an opportunity to differentiate our offerings, with seamless and secure customer</li> <li>experiences. This can provide competitive advantage and gain customer confidence.</li> </ul> </li> <li>Opportunities <ul> <li>Enhanced Customer network</li> <li>Partnerships with Fintechs and Tech Companies</li> <li>Increase operational scalability</li> <li>Agility in Responding to Market Demands</li> </ul> </li> <li>Risks <ul> <li>Cyber security and Data Privacy Risks</li> <li>System Downtime and Operational Disruptions</li> <li>Obsolescence of Technology</li> <li>Compliance and Regulatory Risks</li> </ul> </li> </ul>	Customers Customers	Communities and Societies	<ul> <li>Facilitating services using innovative technologies</li> <li>Pulse (Jamuna Bank's New Internal Portal):Pulse is Jamuna Bank's enhanced internal portal, providing a dynamic platform for improved communication, collaboration, and operational efficiency.</li> <li>Self Service Portal: Jamuna Bank introduced the Self-Service Portal, enabling customers to handle banking tasks independently, including electronic tax return submissions.</li> </ul>

Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives, Associated Opportunities and Risks	Interested Stakeholders	Jamuna Bank Responses
					<ul> <li>Database Consolidation &amp; Optimization: Jamuna Bank has optimized performance by consolidating core database, server, storage, and network into a single Oracle Exadata platform, ensuring smooth, accurate, secure banking services for customers</li> <li>To improve efficiency, the Bank upgraded to advanced hardware, switching from RISC to CISC architecture for increased computing power in the core banking system, ultimately enhancing customer services.</li> <li>The bank equipped its Disaster Recovery Site to match the primary Data Center, ensuring business continuity. Data Center has attained the ANSI/TIA- 942-B-2017 DCCC certification for 3 years awarded by EPI Certification Pte Ltd after a successful certification audit.</li> <li>The bank has successful certification for 3 years awarded by EPI Certification Pte Ltd after a successful certification for 3 years awarded by EPI Certification pte Ltd after a successful certification pte</li></ul>

Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives, Associated Opportunities and Risks	Interested Stakeholders	Jamuna Bank Responses
					<ul> <li>The Oracle Audit Vault and Database Firewall (AVDF) solution has been successfully implemented within the bank's infrastructure to provide enhanced security, monitoring, and compliance management for our critical database environments.</li> <li>Multiple Standby Databases (Data Guard): We have multiple standbys for our CBS databases. They offer enhanced disaster recovery and data protection capabilities. They provide redundancy, reduce downtime, and allow for read-only reporting offload, maximize database availability, improve business continuity, and enable data distribution.</li> <li>Introduced Bkash 24/7 Cash Management Solution.</li> <li>The Bank has implemented Nikash payment and settlement system which has given greater customer facility for inter-bank transactions (BEFTN).</li> <li>The Bank has redesigned its official website with enriched interface and enhanced security.</li> </ul>

Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives, Associated Opportunities and Risks	Interested Stakeholders	Jamuna Bank Responses
					<ul> <li>The Bank has deployed a total of 183 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.</li> <li>The Bank has implemented a smart board-room solution in the board room having advanced level meeting facilities.</li> <li>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.</li> <li>For preserving Bank's valuable official electronic communication, an automated email archiving system has been implemented.</li> <li>The Bank has implemented.</li> <li>The Bank has implemented.</li> </ul>

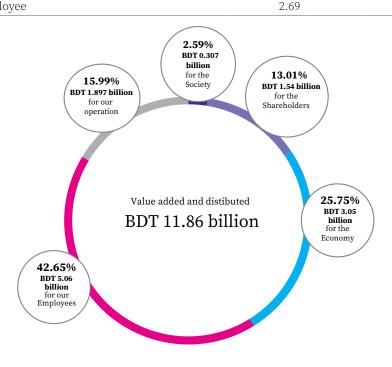
Our Economic Material Topics	Impact boundary	Priority	Strategic Objectives, Associated Opportunities and Risks	Interested Stakeholders	Jamuna Bank Responses
					<ul> <li>The bank has successfully enrolled integration with various MFS channel (bKash, Nagad &amp; Upay), payment processor (ekpay) and national payment switch Bangladesh (NPSB).</li> <li>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 &amp; block chain technologies.</li> <li>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.</li> </ul>
Governance and Accountability		Critical	Objectives Protect customer data and privacy through secure and robust systems and practices Protect the financial system against abuse Opportunities Strengthened Stakeholder Trust Sustainability Leadership Long-Term Value Creation Risks Reputation Damage from Poor Governance Regulatory Non-Compliance	Customers Communities and Societies	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.

Our Economic Material Topics Impact boundary Priority		Priority	Strategic Objectives, Associated Opportunities and Risks	Interested Stakeholders		Jamuna Bank Responses	
Prevention of corruption and money laundering	<b>~</b>	Critical	Objectives Strong governance and a robust cybersecurity 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	Ensuring compliance with the Employee Code of Conduct. Ensuring zero tolerance policy for fraudulent activities and corruption. Promoting and encouraging Integrity	
			Opportunities Strengthening Bank's reputation Risk Mitigation through Investment in Technology Risks Financial Penalties Operational Disruption Reputational Damage		Regulators	amongst employees through Chairman's award program every year. Regular employee training on Anti- Money Laundering / Combating the Financing of Terrorism.	
Responsible Tax management	<b>~</b>	Critical	Objectives Ensures proper tax management and compliance system. Opportunities Strengthening relationships with regulators and stakeholders Demonstrating transparency and ethical tax practices Risks Legal risks and potential Penalties Reputational Damage	Communities and Societies	Regulators	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, 2024

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.

(BDT in million)						
Particulars	2024	%	2023	%		
Income from Banking services	33,179.64		25,065.58			
Less: Cost of services & Supplies	(16,876.17)		(10,515.78)			
Value added by the Banking services	16,303.47		14,549.80			
Other Operating Income	1,029.52		1,018.14			
Less: Provision for Loan and Advances, Shares, etc.	(2,821.67)		(2,378.20)			
Less: Operating expenses excluding staff costs and depreciation.	(2,648.29)		2,759.34			
Value added	11,863.03		15,949.08			
Distribution of value added						
To Employees as salaries & allowances	5,060.02	42.65%	5,247.98	32.90%		
Contribution to Jamuna Bank Foundation.	307.81	2.59%	226.44	1.42%		
To Government as taxes	3,054.35	25.75%	1,940.09	12.16%		
To Share holder as Dividend	1,543.51	13.01%	1,422.59	8.92%		
Retained in the business	1,923.38	15.99%	7,111.98	44.59%		
as capital and revenue reserve	1,250.48		6,512.21			
as Depreciation	672.90		599.77			
Total	11,863.03	100%	15,949.08	100%		
Number of employees	4,417		4,180			
Value added per employee	2.69		3.82			



# Economic Value Added (EVA) Statement for the year ended 31 December, 2024

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

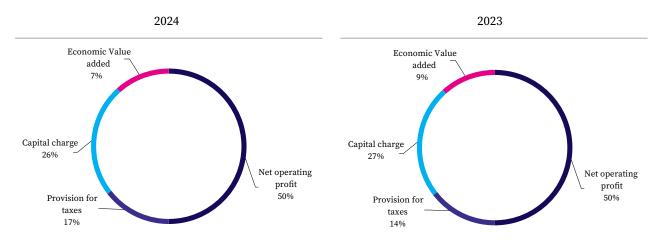
		Amount in BDT million
Particulars	2024	2023
Net Operating profit before taxation and provision	8,670.01	6,680.66
Provision for taxes	(3,054.35)	(1,940.09)
Net Operating profit after tax (NOPAT)	5,615.66	4,740.57

Charges for capital		
Capital employed	30,576.34	28,440.24
Cost of equity (%)*	14.53%	11.20%
Capital charge	4,442.74	3,185.31
Economic Value Added	1,172.92	1,555.26

Capital Employed as on December 31		
Shareholders equity**	20,954.22	19,937.95
Add: Cumulative provision for loan and off-balance sheets items	9,622.12	8,502.28
Average Shareholders' Equity	30,576.34	28,440.24

\* 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.

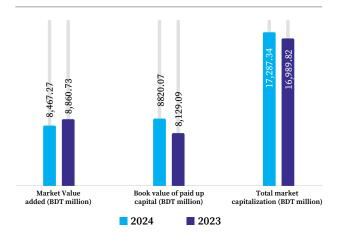


# Market Value Added (MVA) Statement for the year ended 31 December, 2024

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	2024	2023
Face value per share (BDT)	10.00	10.00
Market Value per share (BDT)	19.60	20.90
Number of shares outstanding	882,007,165	812,909,830
Total market capitalization (BDT million)	17,287.34	16,989.82
Book value of paid up capital (BDT million)	8820.07	8,129.09
Market Value added (BDT million)	8,467.27	8,860.73

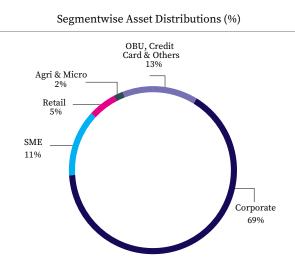
#### MVA for the year ended 2024



## **Concentration of 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.

Customer Segment	Outstanding amount in million BDT	Percentage of composition	
Corporate	129,943.11	68.76%	
SME	21,432.74	11.34%	
Retail	10,528.97	5.57%	
Agri & Micro	3,272.88	1.73%	
OBU, Credit Card & Others	23,812.32	12.60%	
Total	188,990.02	100.00%	



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 18.25% of total asset concentration. The next chunk of our asset concentration went into the local trading industry constituting 35.87% of total asset concentration.

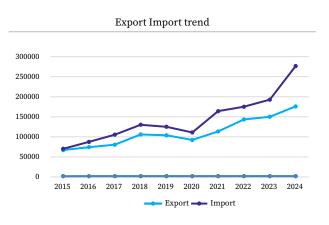
07		As on 31.1	As on 31.12.2024			
SL.	Industry/Area	Outstanding (Million BDT)	Composition of Total			
1	Agriculture, Fishing and forestry	3,281.51	1.74%			
2	Textile	11,252.68	5.95%			
3	RMG	12,485.36	6.61%			
4	Pharmaceutical	960.77	0.51%			
5	Chemical	1,035.62	0.55%			
6	Cement	1,407.87	0.74%			
7	Food & Allied Industries	5,744.47	3.04%			
8	Ship building Industries	94.02	0.05%			
9	Ship Breaking Industries	468.16	0.25%			
10	Power and Gas	1,040.93	0.55%			
11	Other Manufacturing	26,976.68	14.27%			
12	Services Industries	27,496.59	14.55%			
13	Trade & Commerce	67,795.73	35.87%			
14	Construction	10,579.97	5.60%			
15	Transport	412.57	0.22%			
16	Consumer financing	9,123.70	4.83%			
17	Loans to financial institutions	8,832.99	4.67%			
18	Miscellaneous	0.39	0.00%			
	Total	188,990.02	100.00%			

#### **Export-Import Business**

Despite the recent unrest, our country has rebounded in their export sector. As exporters directly contribute to the foreign reserve of the country, Jamuna Bank PLC always take special care about the exporters. Our trade facilitation

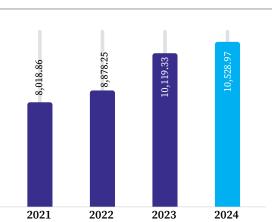
products enable customers to get financing facility easily and at an affordable rate. While most of the banks in our country affected by the volatility of foreign currency our bank has successfully overcome the challenge with the help of efficient treasury management as well as credit policy. The consistent growth in export and import of the bank plays the key role in the crisis situation. While total corporate loans slightly declined, the export posted a growth of 17.26% compare to previous year. Besides import growth was phenomenal, about 43.43%. Jamuna Bank managed the availability foreign currency very efficiently making foreign exchange transactions easy for all businesses.

Year	Export	Import
2015	67,080.80	70,296.40
2016	74,317.50	87,479.60
2017	80,459.30	105,609.10
2018	106,071.00	130,242.00
2019	103,951.30	125,264.80
2020	92,321.21	111,097.00
2021	113,629.70	164,103.70
2022	143,542.70	175,200.80
2023	150,129.70	192,956.90
2024	176,036.40	276,765.20



#### **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.



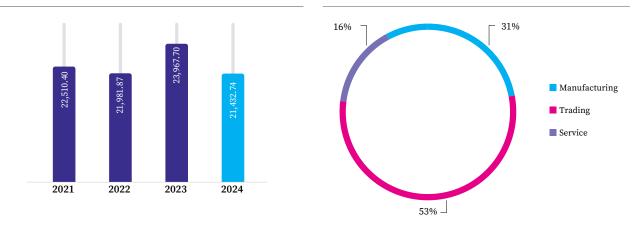
#### Year -wise Retail Portfolio BDT (in million)

#### 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 four years



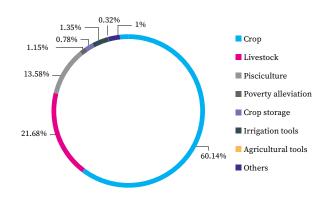


#### **Finance for Rural Economic Development**

During the Fiscal year 2023-24, the Jamuna Bank PLC has disbursed agricultural loan Tk. 38295.25 lac to 35608 number of borrowers (73.69 % women) of rural area of Bangladesh mainly to eight sub sectors of agriculture where share of crop is the highest (60.14%) followed by livestock (21.68%), pisciculture (13.58%), irrigation tools (1.35%), poverty alleviation (1.15%), others (1.00%), crop storage (0.78%) and agricultural tools (0.32%). The disbursement was made through two channels - MFI linkage (91.26% loan) and own network (8.74%) to landless people, marginal & small farmers and sharecroppers. Our Vision is to ensure food security of the country, for this Jamuna Bank PLC has registered an increase of 17.47% Agricultural & Rural Credit disbursement than last Fiscal year. As on December 31, 2024 in agricultural & rural credit sector the cumulative outstanding was Tk. 32729.22 lac only.

Sector wise agricultural loan disbursed by JBPLC (Taka in Lac)						
	Year 20	)22-23	Year 20	Increase over		
Sector	Tk.	As % of total	Tk.	As % of total	last year (%)	
Crop	19657.82	60.30	23031.69	60.14	17.16	
Livestock	6032.25	18.50	8301.01	21.68	37.61	
Pisciculture	3383.57	10.38	5201.60	13.58	53.73	
Poverty alleviation	426.25	1.31	439.73	1.15	3.16	
Crop storage	578.75	1.78	297.85	0.78	-48.54	
Irrigation tools	1114.34	3.42	516.35	1.35	-53.66	
Agricultural tools	9.00	0.03	123.80	0.32	1275.55	
Others	1397.02	4.28	383.22	1.00	-72.57	
Total	32599.00	100.00	38295.25	100.00	17.47	

#### Sector wise agricultural loan disbursed



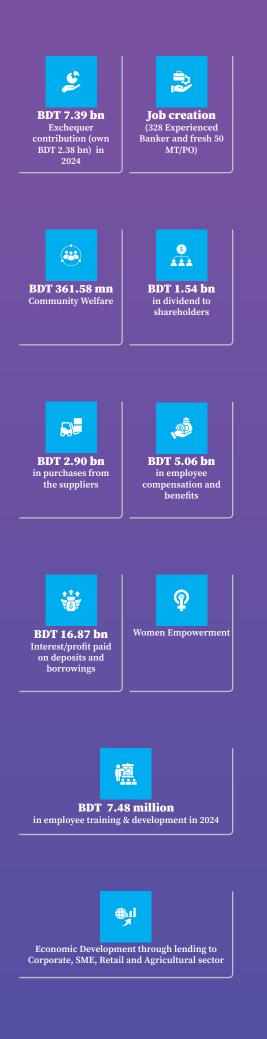
#### Sustainable Finance

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.

Susta	ainable Fina	nce Disbursement position in the year 2023 and 2024:	(figure in	million BDT)
SL	Category	Name of Products	2023	2024
a		Renewable Energy	-	1.75
		Energy & Resource Efficiency	802.02	1079.03
		Alternative Energy	-	-
		Liquid Waste Management	30.00	-
		Solid Waste Management	-	-
	nce	Recycling & Manufacturing of Recyclable Goods (Circular Economy)	4.00	454.06
	Green Finance	Environment Friendly Brick Production	4.77	-
	sen l	Green/Environment Friendly Establishments	3,964.07	1791.84
	Gr	Green Agriculture	-	-
		Green CMSME	0.10	0.80
		Green SRF	35.69	734.00
		Blue Economy Financing	-	-
		Information and Communication Technology	252.10	3.00
		Miscellaneous	-	1375.20
	Total Disb	ursement in Green Finance	5,492.75	5,439.68
b	ъ	Sustainable Agriculture	2,990.08	3,137.03
	inke	Sustainable CMSME	25,235.33	64,461.69
	inable Li Finance	Socially Responsible Finance	11,350.74	5,727.95
	iinab Fin:	Working Capital of green project	7,422.95	-
	Sustainable Linked Finance	Priority Green & Eco- Friendly products for Trading Sector	14,850.79	-
		Other Sustainable Linked Finance	20,602.61	127,647.38
		Total Disbursement in Sustainable Linked Finance	82,452.50	200,974.05
		Total Disbursement in Sustainable Finance (a+b)	87,945.25	206,413.73

#### Sustainable Finance Disbursement position in the year 2023 and 2024.



## **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 34.28 billion

of which we distributed BDT 24.84 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:

			_		
5	Direct	Indire			
Year	Withholding Corporate		VAT	Excise Duty	Total
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	436.08	569.85	6,244.62
2024	3,972.50	2377.15	543.18	503.65	7,396.48

(Figure in BDT million)

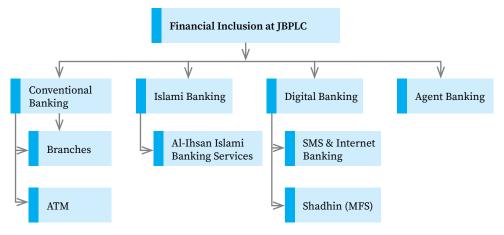
During 2024, we on boarded 328 experienced bankers and 50 fresh MTO/PO(s), bringing the total headcount to 4417. The bank expended BDT 5.06 bn as salaries and allowances and BDT 7.48 million in training in 2024. Further, we continued to prioritise lending to Corporate, SME and Agricultural sector, thereby 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 2024 is furnished below:

Period	Jamuna Bank Active School Account	Deposited Amount (in BDT)
At the year end 2024	4366	69,91,121

#### (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 2024 is given below:

Period	Jamuna Bank 10 Taka Active Account	Deposited Amount (in BDT)	
At the year ended 2024	707	6,56,111	

#### (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 the span of a few years this service has spreads in multi-dimensional ways, reduced gap of time and space and become attractive to rural mass. The small droplets of the deposit contributes to building a 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 55 nos. as of end of year 2024 providing services from the rural areas of the country. Detailed information is furnished below:

Particulars	Position at the year ended 31st December 2024		
Number of Agent Banking Outlets	55		
Number of account opened	21,610		
Deposited amount	BDT 930.78 million		
Loan Disbursed	BDT 224.97 million		
Disbursed foreign Remittance	BDT 268.43 million		

#### (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 "Jamuna Nari Uddog" 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 2024
Number of Women Entrepreneur (under Jamuna Nari Uddog)	254
Disbursed Amount	BDT 196.00 million
Outstanding Amount	BDT 494.75 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.

#### Islami Banking Statistic 2023 & 2024:

S1.	Deutieuleur	Amount / Tk.			
No.	Particulars	2023	2024		
1	Total Deposit	8,408.40	6,778.10		
2	Total Investment	tal Investment 5,392.20			
3	Total Import	nport 2,381.40			
4	Total Export	631.50	1,963.30		
5	Total Profit	106.00	158.70		
6	Total Manpower	59	58		

#### (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) Digital Banking

Our Digital Banking facility enables seamless financial transactions, including fund transfers, BEFT, RTGS, account statement generation, real time balance inquires etc. This service ensures secure and efficient banking for our customers.

#### (h) Automated Teller Machine (ATM)

With 360 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 toa wide range of banking services in a convenient and secure manner. As one of the leading 3rdgeneration 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 atany 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

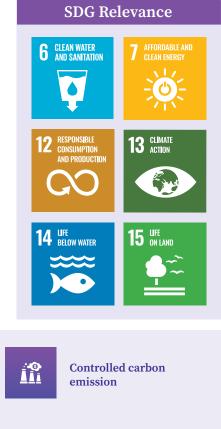
The Bank continued to support the national economy in 2024 by contracting with locally based suppliers. In 2024, our local suppliers represented 98% of our total spending on suppliers.

## **ENVIRONMENTAL**

Our approach is informed by our understanding of how environmental issues could impact our business and how our business activities could impact the environment.

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 approach to managing climate change

#### **Climate Strategy**

We remain committed to supporting Bangladesh's transition to a net zero economy by 2050, by continuing to manage the risks and opportunities of climate change, supporting our customers and calling for an inclusive transition. To help direct our lending and financing activities, we apply our credit policies, set sector-level financed emissions targets, and track progress towards our Sustainability Target. For the past two years, we have been working to progressively set interim 2030 sector-level financed emissions targets. The objective of setting and tracking against these2030 targets is to help us support Bangladesh's transition to net zero by 2050. We are working towards these targets by taking steps that can help our customers reduce their emissions, rebalancing our portfolio towards less emissions-intensive customers and reducing our exposures to certain sectors. Our approach to setting and achieving our targets may evolve in the future as new data and methodologies emerge.

Climate change is a collective challenge and we seek to engage with stakeholders to hear and understand their diverse views on this important issue. We aim to work closely with our stakeholders to find ways we



can collectively support Bangladesh's transition to a more prosperous, resilient and lower carbon future. 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 of 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 manage climate risks in line with our risk management framework and three lines of defense model. We also 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.



Investing in climateresilient projects that help reduce GHG emissions emitted into the atmosphere.



Internal energy efficiency initiatives at branches and offices.

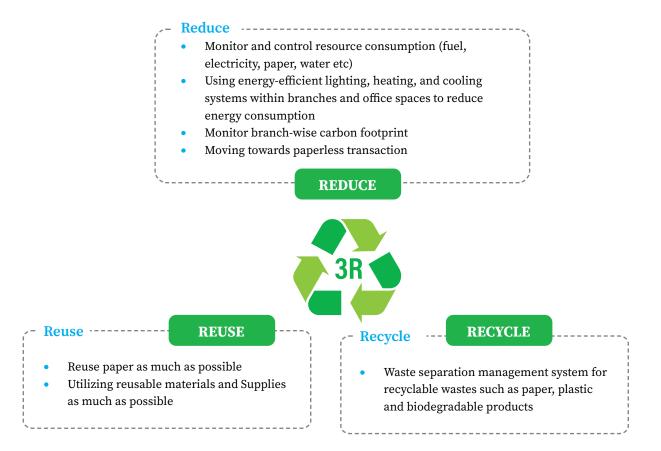


Reducing the environmental impacts of our operations and associated climate impacts.



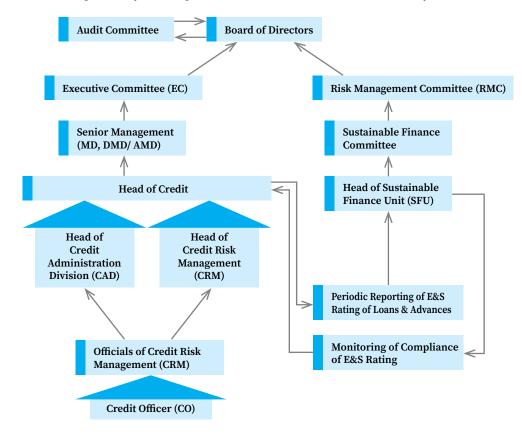
#### **Responsible Consumption- 3R Approach**

We are committed to responsibly decreasing both the quantity and intensity of resource (water, fuel, electricity, paper) generated from our operations. Furthermore, we have adopted the 3R concept to manage our waste management in a sustainable manner.



#### 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 =4

Risk Management Committee of the Board = 3

#### 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	Ms. Laila Nur Akter	AVP	Member
5	Mr. Md. Basir Uddin	AVP	Focal Point Official
6	Mr. Mohammed Matiur Rahman Patwary	AVP	Member
7	Mr. Mosaddak Al-Masum	AVP	Member
8	Mr. Masud Rana	AVP	Member
9	Mr. Md. Warisur Rahman	AVP	Member

S/N	Name	Designation	Status in Unit
10	Mr. Md. Abu Bakkar Siddique	FAVP	Member
11	Mr. Mohammad Syful Islam	FAVP	Fall back person of Focal Point Official
12	Mr. Monsur Ahmed	FAVP	Member
13	Mr. Layes Mia	SEO	Member
14	Mr. Masud Rana	SEO	Member
15	Mr. Md. Danial Rafi	FEO	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. Activities of SFU include 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. It also includes preparation its own strategy, 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.

For more information, please see the **Corporate Governance Section** of this report

#### **Risk management**

Climate-related risks can have different impacts on our customers, people, communities and the Bank. Our risk approach helps us to better understand and manage these impacts.

Our Risk Management Framework outlines how we identify, assess and manage risk, including E&S risk. E&S risk includes climate change and nature-related impacts and represents drivers of material strategic, financial and non-financial risks to the Bank. The Board approved risk appetite informs the boundaries of risk taking to achieve the Bank's strategic priorities. We recognise the interconnection between nature and climate issues, and the need for Bangladesh to have coordinated and collective action to maintain, enhance and restore nature and biodiversity. Our approach includes using tools and techniques to help us identify and assess the potential physical and transition risks from climate change. We have continued to mature our environmental risk management approach in line with evolving industry practices.

Completed a GHG emission Materiality Assessment to enhance our understanding of how climate-related risks could impact each of the Bank's material risk types over the short, medium and long term. Implemented ESDD for assessing environmental and social impacts upfront, aligning with ESRM guidelines of Bangladesh Bank to guide bankers on integrating ESG risks in credit risk assessment and annual reviews for lending decisions We are trying to developed a framework and criteria to assess alignment of client transition plans with well below 2°C, which is the minimum goal of the Paris Agreement

For more information, please see the Risk Management Report section of this report

#### **Metrics and targets**

We have been progressively setting operational and sector-level financed emissions targets in line with pathways to net zero by 2050.We have decided to defer setting targets for the 5 (five) sectors at this time. To help us achieve our financed emissions targets and provide transparency to our stakeholders, we measure and report our financed emissions aligned to the recognized Standard.

#### Scope 1 and 2 Emissions

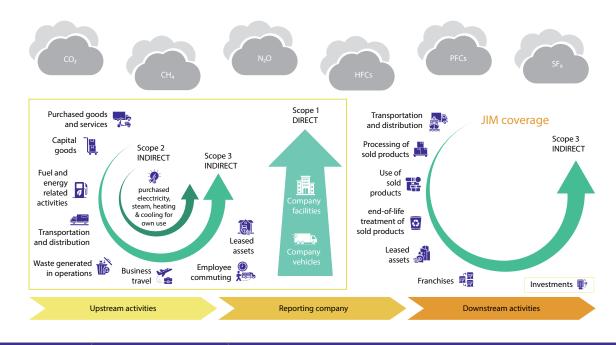
Scope-1 emissions are direct greenhouse gas emissions that occur from sources that are controlled or owned by an organization. Some of the categories of Scope-1 emissions are fuel consumption, bio fuel consumption, air conditioning, refrigerator, and owned vehicles. Scope 2 emissions are indirect GHG 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 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. 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.



Financing Sector	Estimated Emission Reduction Target (%) for 2030*	Strategies for 2030
Textile & RMG	8%	<ul> <li>Encourage Investment in Sustainable Technologies Promote Recycling and Circular Economy</li> <li>Reduce investing in companies who use coal fired broilers for their operations</li> </ul>
Agriculture, fishing and Forestry	1%	<ul> <li>Finance Sustainable &amp; GHG emission reduction practices &amp; screening</li> <li>Encourage improved agricultural practices</li> </ul>
Power & Gas	8%	<ul> <li>Decrease the investments in oil fired power plants</li> <li>Provide financial incentives to encourage the adoption of low-carbon technologies and renewable energy sources</li> <li>Promote Green Bonds</li> </ul>
Food & Allied Industries	7%	<ul> <li>Implement environmental criteria for assessment</li> <li>Offer specialized financial incentives for environmental friendly practices</li> <li>Offer expertise and advisory services for implementing sustainable practices</li> </ul>
Transport	8%	<ul> <li>Encourage fuel efficiency for the transport sub sector</li> <li>Increasing finance in less emission based transport system</li> <li>Invest in development of advanced technology for transport sector and renewable energy vehicle manufacturing</li> <li>Financing vehicles powered by compressed natural gas</li> <li>Collaborate with clients to use energy efficient products.</li> <li>Encourage the adoption of low carbon transportation systems</li> </ul>

\*Estimated Emission Reduction Target has been determined as per INDC (unconditional) of Bangladesh

## Managing our operational environmental impacts

Our focus on monitoring and reducing our operational emissions remains a priority and we continue to undertake a range of initiatives. We have continued to reduce our Scope 1 and 2 operational emissions target. As at 31December 2024, our Scope 3 operational emissions are tracking marginally under the updated target trajectory, with reductions supported primarily through freight- and waste-related initiatives. Emissions within a number of Scope 3 operational emissions categories included in our target have reduced, however we continue to see operational emissions normalising following COVID-19. Our focus now, is to expand our assessment of Scope 3 operational emissions in line with the Greenhouse Gas Protocol Scope 3 categories and engage with key suppliers to inform the assessment of our supply chain emissions. We are also aiming to identify options to redesign our branches and workplaces to be more resource efficient. This year we undertake a review of the embodied carbon in our standard retail branch design to understand where and how we can further reduce emissions. Leveraging insights from this review can help us to redesign elements of our future branches, find lower carbon alternative materials and minimise the impact of emissions-intensive products.

Our Environmental Material Topics	Impact boundary	Priority	Strategic Objectives	Interested S	takeholders	Jamuna Bank Responses
Power consumption management and energy efficiency		Critical	<ul> <li><b>Objectives</b> Implementing an effective resource optimization system to reduce energy and resource consumption during business operations </li> <li><b>Opportunities</b> <ul> <li>Brand</li> <li>Differentiation and Customer Attraction</li> <li>Energy Procurement Diversification</li> <li>Engagement with Green Investment Initiatives</li> </ul> </li> <li><b>Bisks</b> <ul> <li>Uncertainty in Energy Prices</li> <li>Failure to Meet Sustainability Targets</li> </ul> </li> </ul>	Customers Customers Shareholders and Investors	Communities and Societies	<ul> <li>Our electricity consumption increased compared to previous year due to expanding bank branches/sub-branches.</li> <li>Electricity consumption per employee was 3,439.13 kWh in 2024.</li> <li>Fuel for Generator (Liters) increased compared to previous year.</li> <li>Fuel for Car (Liters) increased compared to previous year.</li> <li>We are using maximum Day light. We know that Improvements in energy efficiency are generally achieved by adopting a more efficient technology.</li> <li>Jamuna Bank's eco-friendly approach includes LED, fluorescent, and solar panel lighting in its Head Office, complemented by natural skylights, reducing energy consumption compared to incandescent bulbs.</li> </ul>
Decreasing environmental impacts	<b></b>	Critical	<b>Objectives</b> Ensuring Green Office practices are maintained and internal stakeholders are aware of its benefits	Customers	Communities and Societies	• 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
			Opportunities Reducing operational costs through energy efficiency Risks • High initial costs associated	Shareholders and Investors	Suppliers and vendors	responsible bank, for which, the bank is trying to reduce the negative impacts on environment by initiating its activities.

Our Environmental Material Topics	Impact boundary	Priority	Strategic Objectives	Interested S	Stakeholders	Jamuna Bank Responses
Controlling of paper resources		Very Important	Objectives Promoting environment friendly practicesOpportunities Reducing operational costs through digital transformationRisks Data security and privacy concerns	Customers Customers Regulators	Employees Suppliers and vendors	<ul> <li>Internal communications of the Bank are done through emails.</li> <li>All staffs have dedicated email IDs for office use. Customer communications are being done through emails, SMS also.</li> <li>One side used papers are also used for printing draft copies of the office assignments.</li> <li>The Bank has been optimizing its internal operations through moving to a paperless environment.</li> <li>Paper wastage recycle 40% (approx)</li> </ul>
GHG emissions		Critical	Objectives         Reducing       carbon         footprint and       optimize         optimize       resource         management       Opportunities         • Sustainability-       Focused Product         Development       • Enhanced Risk         Management and       Resilience         • Operational       Efficiency and Cost	Customers	Communities and Societies	<ul> <li>GHG emissions from</li> <li>Fuel (Car) was 483.96 MT</li> <li>Fuel for Generator was 1050.38 MT</li> <li>Electricity 10,177.74 MT</li> </ul>
			Reduction <b>Risks</b> • Rising Energy Costs • Reputation Damage from Environmental Impact	Shareholders and Investors	Suppliers and vendors	

Our Environmental Material Topics	Impact boundary	Priority	Strategic Objectives	Interested S	Stakeholders	Jamuna Bank Responses
Environmental Compliance in portfolio management		Critical	Objectives         Conducting business         without damaging         the environment         Opportunities         • Access to Green and         ESG Investment         Opportunities         • Participation in         Sustainable Finance         Initiatives         • Capitalizing on         Global Sustainability         Trends         • Improved Risk-         adjusted Returns         Risks         • Exposure to         Stranded Assets         • Reputation         Risk from Non-         Compliance         • Difficulty in         Tracking and         Reporting	Customers Customers Regulators	Communities and Societies	<ul> <li>Jamuna Bank PLC. has designed its products and services ensuring the environmental benefit in the economy and society.</li> <li>Environmental &amp; Social risks are considered in all of our credit proposals, where appropriate.</li> <li>All Credit proposals are taking into account of local laws and regulations and internationally acceptable environmental and social standards where these are more stringent.</li> </ul>



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 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 Bank acknowledges The the need for competitive remuneration policies, and these have been designed to correspond to individual qualification, skill. performance, contribution, and responsibility, thereby genuine ensuring а 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

▶	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 eligibilty	◄
·>	Festival Bonus, LFA, Health Insurance	<
	Financial support for higher education of employees children	∢

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.

#### 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.

#### • 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 24 training course in house and 91 training were provided to the employees using external organization. Total 1931 employees have participated in the internal training and 365 employees have participated in the external training & development programs during the year.

For details please see the Human Capital section of this report.

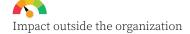
Our Social Material Topics	Impact boundary	Priority	Strategic Objectives	Interested S	Stakeholders	Jamuna Bank Responses
Encouraging a culture of conversation and openness with employees	<b>•</b>	Critical	ObjectivesCreating healthy, ethical, and supportive work environment.Opportunities• Increased Employee Engagement and Productivity• Improved Employer Brand and Market Reputation• Better Risk Management	Employees Communities and Societies	Shareholders and Investors	Jamuna Bank relies on openness to public disclosure, high transparency, and accountability to promote the long-term viability of company and society.
			<ul> <li>Risks</li> <li>Skill Gaps and Talent Shortages</li> <li>Increased Turnover and Talent Retention Challenges</li> </ul>			
Competitive Benefit		Important	<ul> <li><b>Objectives</b> <ul> <li>Ensuring competitive compensation package</li> </ul> </li> <li><b>Opportunities</b> <ul> <li>Increased employee motivation</li> <li>Attract efficient workforce</li> </ul> </li> <li><b>Risks</b> <ul> <li>Increased operational costs</li> </ul> </li> </ul>	Employees	Shareholders and Investors	<ul> <li>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.</li> <li>Yearly Incentive Bonus at the first week of the year.</li> <li>Competitive Employee House Building Loan (EHBL).</li> <li>Non Executives Car Facilities for High Performers.</li> <li>Accelerated Promotion for High Performing Employees.</li> <li>Pay for Performance and Special Increments for high performing employees.</li> <li>Gratuity for each year on eligibility.</li> <li>Festival Bonus, LFA, Health Insurance.</li> </ul>

Our Social Material Topics	Impact boundary	Priority	Strategic Objectives	Interested	Stakeholders	Jamuna Bank Responses
Promoting diversity, equal opportunities, and clarity	~	Important	Objectives Developing human capital to ensure sustained talent in the organization Opportunities	Employees	Shareholders and Investors	• 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
			<ul> <li>Enhancing team collaboration and productivity</li> <li>Fostering a more innovative and inclusive workplace</li> </ul>	Regulators		<ul><li>by the strategic workforce planning.</li><li>Male representation arround 80% &amp; Female representation 20%.</li></ul>
			<b>Risks</b> Potential challenges in managing diverse teams			
Personal development and training	<b>~</b>	Critical	Objectives Investing in wide range of training programs for personal and professional growth of employee Opportunities Increased Employee Engagement and Productivity Risks Training and Development Costs	Employees	Shareholders and Investors	<ul> <li>Jamuna Bank PLC. puts great emphasis on training and provides resources and opportunities for development to the employ.</li> <li>We conducted total 24 training course in house and 91 training were provided to the employees using external organization in 2024.</li> <li>Total 2296 employees have participated in the training &amp; development programs during the year</li> </ul>
Supporting an appropriate work environment		Critical	<ul> <li>Objectives Safe space and environment for working</li> <li>Opportunities <ul> <li>Attracting Top Talent</li> <li>Promoting Innovation and Change</li> <li>Sustainability and Social Impact</li> <li>Employee Well-being and Mental Health</li> </ul> </li> <li>Risks <ul> <li>Challenges in Maintaining a Supportive Culture During Growth</li> <li>Resistance to Change</li> </ul> </li> </ul>	Employees	Shareholders and Investors	<ul> <li>Adequate attention is always accorded to the health and safety of our employees, primarily through providing safeguards to company with appropriate security arrangements.</li> <li>Employees enjoy favorable working hours so that they can ensure a balance between professional and personal interests.</li> <li>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.</li> </ul>

Our Social Material Topics	Impact boundary	Priority	Strategic Objectives	Interested S	Stakeholders	Jamuna Bank Responses
Health and safety of employees		Critical	<ul> <li>Objectives Ensuring proper health and safety protocols</li> <li>Opportunities <ul> <li>Attracting and Retaining Talent</li> <li>Enhanced Bank Brand and Reputation</li> <li>Compliance as a Competitive Advantage</li> </ul> </li> <li>Risks <ul> <li>Workplace Injuries and Illnesses</li> <li>Reputation Damage</li> <li>Operational Disruption</li> </ul> </li> </ul>	Employees Regulators	Shareholders and Investors	<ul> <li>The health and safety of our employees is a key focus at our company.</li> <li>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.</li> <li>Provident Fund benefits are given to the employees of the Bank in accordance with the locally registered Provident Fund Rules</li> <li>Gratuity scheme covers all permanent employees 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.</li> <li>Employees Welfare Fund Women Maternity Leave.</li> <li>Group Life Insurance</li> <li>Hospitalization Insurance</li> </ul>
Local community engagement, impact assessments, and development programs		Very Important	<ul> <li><b>Objectives</b> <ul> <li>To ensure that communities are active participants in the decisions and actions that affect them.</li> <li>To evaluate the potential effects of a project or policy before implementation.</li> <li>To improve the wellbeing and resilience of local communities through targeted initiatives.</li> </ul> </li> <li><b>Opportunities</b> <ul> <li>Enhancing Financial Inclusion and Access to Banking</li> <li>Sustainability and Green Financing Initiatives</li> <li>Strengthening Local Economies</li> </ul> </li> <li><b>Risks</b> <ul> <li>High Costs of CSR Programs</li> <li>Reputational Damage from Failed Projects</li> </ul> </li> </ul>	Employees Communities and Societies	Shareholders and Investors	• 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.



Impact within the organization



## **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 longlasting 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 16 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.

## SUSTAINABILITY PERFORMANCE

Environmental

#### Sustainable finance

Particulars	2024	2023	
Total Sustainable Finance	BDT 206.41 billion	BDT 87.95 billion	
Total Green Finance	BDT 5.44 billion	BDT 5.49 billion	

#### Operational Green house gas emissions

Particulars	2024	2023
Scope 1 emissions	1,534.34 MTCO2e	1,255.94 MTCO2e
Scope 2 emissions	10,177.74 MTCO2e	4,247.03 MTCO2e
Selected Scope 3 emissions	633,293.50 MTCO2e*	648,907.40 MTCO2e

\*(Financed emission 93% of total portfolio)

#### Scope 1: Direct Energy:

#### Vehicle Fleet Fuel Consumption Particulars 2024 2023 Fuel for Generator (Liters) (Diesel) 178,878 162,486.37 Fuel for Car (Liters) (Octane) 448,938 387,130.00 Fuel for Generator (GJ)\* 7,190.47 6,531.57 Fuel for Car (GJ)\* 18,046.24 15,561.71

\*1 fuel oil equivalent @kiloliter = 40.1976279848 GJ

#### Scope 2: Indirect Energy:

	Ele	Electricity consumption			
Particulars	2024	2023			
Total Consumption (kWh)	15,190,654.11	104,86,447.47			
Total Consumption in Gigajoules (GJ)*	54,686.35	37,751.21			
Electricity consumption per employees	3,439.13 kWh	2,508.72 kWh			

\*1 kWh = 0.0036 GJ.

#### Scope 3: Financed Emission (93% of loan portfolio)

		Result (tCO2eq)
Particulars	2024	2023
Agricultural Farms (Nursery, Horticulture, Apiculture etc)	1,570.3	1,194
Fishing Farms ( Hatchery, Shrimp Culture etc)	9.4	11
Dairy Farms	11.8	13
Poultry Farms	3.0	3
"Jute Mills/Jute products Manufacturing Industries (rope, thread, twain, canvass, bag, carpet, etc.) "	15.4	23
Printing & Dyeing Industries	82.9	87
Spinning Mills	127.6	222

Particulars	2024	2023
Weaving Mills	1.6	1
Cosmetics & Toiletries Industries	4,351.8	3,851
Rubber and Plastic Industries	192,661.7	129,228
Leather Products ( bag, shoe etc.) Manufacturing Industries	1.1	1
Textile Mills	195.1	181
Paper and Paper Products Manufacturing Industries	6,078.6	8,622
"Furniture, Fixture, Particle Boards and Other Wood Product Manufacturers "	1,605.8	1,625
Readymade Garments Industries	2,769.6	1,497
Hosiery Factories	0.5	1
Pharmaceutical Industries	13,594.3	16,395
Chemical and Chemical Products Industries	14,558.5	24,442
Cement Factories	60,896.1	74,170
Ceramic Industries	87,625.2	85,137
Bricks Manufacturers and Sand elevators	2,261.3	2,048
Glass and Glassware Products Factories	40,882.8	35,446
"Steel Engineering & Metallic Products Industries (Including Rerolling Mills) "	25,137.5	33,781
Assembling Industry	5,204.4	7,255
Beverage and Soft Drinks manufacturing Companies	10.3	10
Packaging Industries including paper boards	8,169.3	10,244
Manufacturing of Electrical equipments & spares (cables, bulbs, switches etc.)	47,940.0	50,471
Manufacturing of Transport Equipments	3,989.6	4,229
Manufacturing of agro-equipments	4,644.5	506
Electronic Goods Manufacturing/Assembling Industries (TV, Computer	5,865.4	47,788
Ship Building Industries	1,409.3	1,448
Ship Breaking Industries	7,017.1	6,946
Battery Manufacturing Industries	2,307.1	641
Garments Accessories manufacturing industries (Zipper, Button etc)	612.7	638
Polymer and polythene industries	-	215
Saw Mills	38.4	57
Other Industries not above mentioned	-	103
Production, supply and distribution of power in the private sector	74,104.0	83,350
Gas Companies	999.7	623
Oxygen Gas Companies	9.7	7
Road Transport Companies (including Rent -a - car)	662.6	639
Construction Companies	642.4	688

Particulars	2024	2023
Publishing Industries (including printing press)	0.1	0
Telecommunication (Mobile/cellular operators and private land phone)	12.3	3
Housing Companies or Societies/Land Developers	59.1	51
Buying House	0.1	0
Entertainment Services (Amusement Park, Theme park, Eco park, Zoo etc.)	0.1	0
Hospitals, Clinics, Diagnostic Centers and Other Health Services	2,479.3	2,480
IT-based activities (system analysis, design, developing system solutions, Grameen Solution, information service, Call centre service, offshore development centre, business process outsourcing, Cyber Cafes, Internet Service Providers etc.)	0.4	0
Restaurants /Fast Food	1.9	2
Travel Agencies/Overseas Employment / Aviation Service/ Immigration consultants/Ticket sales agent	0.1	0
Beauty Parlours/ Saloons/ Health Club/Fitness centre	0.1	0
Tourism Industry	2.7	2
Filling Stations (Petrol pump, CNG Station)	0.5	1
Private Inland Container Depot and Container Freight Station	0.3	0
Chain Super Market/Shopping Mall	1.6	2
Auto mobile service including CNG conversion centre.	0.1	-
Residential Hotels ( Including 3 star & Above)	28.4	29
Community Centers/ Convention centers/Auditorium	0.1	-
Tailoring Shop and Tailors	0.2	0
Light Engineering and Metal-workshop	7,722.7	7,600
Consultancy & Supervisory Firms	0.2	0
Contractor and Supplier firms	490.0	623
Processing of bread and biscuits, vermicelli, laccha, chanachur, noodles etc.	207.6	22
Manufacturing of flour, sujee (Flour Mills)	436.9	145
Starch, glucose and other dextrose product	10.4	48
processing of powder spice	4.5	5
Fish feed and fish meal processing for poultry and livestock	189.3	154
Seed processing and preservation	509.0	257
Pulse Mills	20.3	16
Production of bio slurry, mixed manure and urea.	-	5
Production of bio-pesticides, neem pesticides etc.	602.0	71
Sweetening products.	1.8	2
Mustard oil producing industry (if local variety is used).	4.5	3
Rice mills including puffed rice, chirra, fine rice, flavoured rice etc.	1,054.7	1,562

Particulars	2024	2023
Milk Processing Industries (Pasteurisation, milk powder, ice- cream, condensed milk, sweet, cheese, butter, ghee, chocolate, curd etc.)	0.2	0
Food Processing Industry (PRAN, AFTAB, BD-Food etc.)	133.2	426
Tea processing industries	387.0	248
Refining and hydrogenation of edible oil, vanaspati, Ghee etc.	632.5	1,046
Other Agro based/Processing Industries.	-	35
Importers	64.2	60
Exporters	3.4	2
Importers and Exporters	15.5	22
Whole Sale Traders	60.2	65
Retail Traders	66.1	58
Leasing Companies	4.2	4
GO/Micro Credit Organizations	14.5	16
Brokerage Houses/ (Share & Security Trading Houses)	2.8	2
Total	633,293.50	648,907.40

Note: In this report, for the first time Jamuna Bank is disclosing greenhouse gas (GHG) emission at portfolio level through Carbon Accounting calculation with Joint Impact Model (JIM) Foundation.

#### Paper consumption:

Materials	2024	2023
Printing paper use (tones)*	97.702	88.82
Paper consumption in Amount (BDT million)	18.117	16.47
Paper consumption per employee (KG)	23.441	21.31
Paper consumption per employee (in BDT million )	0.0041	0.0044

\* Printing paper includes A4 (normal & offset) and B4 (normal& offset) paper used in our offices and branches

#### Water Consumption

Particulars	2024	2023
Total Utility Water Consumption (m3)	304,447	276,770
Total Water consumption per employee (m3)	68.96	66.20



Social

#### Customers

Particulars	2024	2023
Total customers	1.37 million	1.23 million

#### **Customer complaints**

Particulars	2024	2023
Received	77	115
Responded	77	115

#### Cyber defense

Particulars	2024	2023
Phishing sites taken down	20 (manually) rest are prevented by system	9 (manually) rest are prevented by system
Signals analysed for potential cyber threats	65,000+ signal per day	55,000+ signal per day

### Employees

Particulars	2024	2023
Total Employees (Full Time)	4417	4180
Employee Turnover rate	3.096%	3.13%

### Employee Training

Particulars	2024	2023
No. of training program	External=91 Internal= 24	External=83 Internal= 29
No. of attendees	External=365 Internal= 1931	External=350 Internal= 1557

### Gender Diversity

Particulars	2024	2023
Women in work place	839	785
Women in Manager and above Roles	2	2

#### Age Diversity

Particulars	2024	2023
<25 years	166	191
25-34 years	1466	1342
35-44 years	1816	1799
45-54 years	847	738
55-60 years	111	87
60+ (contractual)	11	23

#### Community investment

Particulars	2024	2023
Total Community Investment	BDT 361.58 mn	BDT 672.82 mn
Education	BDT 98.41 mn	BDT 102.27 mn
Health	BDT 111.33 mn	BDT 186.58 mn
Environment and Climate change mitigation	BDT 16.73 mn	BDT 3.8 mn
Others	BDT 135.11 mn	BDT380.17 mn

#### Health

Particulars	2024	2023
No. of free medical camp	9	16
No of patient treated	52,736	130,800
No. of free mobile medical camps	12	37
No. of patient treated	4,210	6,808
No. of Dialysis center	4	4
No. of dialysis service provided	10,225	27,097
Free Plastic surgery camp	-	-
No. of Patient treated	-	-
Others	<ul> <li>JBF Diagnostic center, Jamuna Bank Foundation Complex, Dhaka</li> <li>JBF Physiotherapy Center, Jamuna Bank Foundation Complex, Dhaka</li> <li>JBF Dental Clinic, Jamuna Bank Foundation Complex, Dhaka</li> <li>JBF Eye Hospital, Jamuna Bank Foundation Complex, Dhaka</li> <li>JB After care/rehabilitation center, Jamuna Bank Foundation Complex, Dhaka.</li> </ul>	
Ongoing Project	<ul> <li>JBF hospital at Rupganj, Narayangonj</li> <li>JBF hospital at Laksham,Cumilla</li> <li>JBF hospital at Barura,Cumilla</li> </ul>	

#### Education

Particulars	2024	2023
No of students enjoying JBF scholarship facility	514	533
Student at Jamuna Bank Foundation Nursing college	110	63
No of Training program arranged by JBIICT	5	25
No. of student completed course from JBIICT	40	238
Holy Quran Learning center	207	199
Others	<ul> <li>Establishment computer training center in different school</li> <li>Primary School for the slum dwellers</li> <li>JBF Autism School (PRODEEP)</li> <li>Jamuna Bank Madrasha</li> </ul>	

#### Environmental, and Climate Change Mitigation & Adaptation

Particulars	2024	2023
No of trees planted	10,000+	2000+

#### Disaster Management

Particulars	2024	2023
Donation to PM Relief Fund	-	BDT 40.00 million
Distribution of Blankets for the cold-affected people	280,000	275,0000

#### Governance

#### **Board Composition**

Particulars	2024	2023
Total Directors	17	20
Independent Directors	3	4

# CORPORATE Social Responsibility (CSR) Activities of the bank

# MESSAGE FROM THE CHAIRMAN, JAMUNA BANK FOUNDATION

#### Dear Stakeholders,

#### Assalamu alaikum wa rahmatullah.

It is with immense gratitude and hope that I extend my heartfelt thanks to each of you for your unwavering support and belief in our mission. As Chairman of Jamuna Bank Foundation, I am continually inspired by the compassion, generosity, and dedication that drives our shared vision forward.

Over the past 12 months, the global economy has begun to recover from the impact of COVID-19, it is once again facing risks due to geopolitical instability, including the Russia-Ukraine war and the Israel-Gaza conflict in the Middle East.

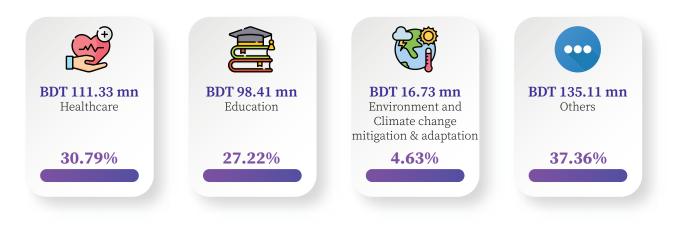
> In 2024, the economy of Bangladesh faced challenges on multiple fronts such as rising inflation, budget deficit coupled with balance of payments deficit, dwindling foreign exchange reserves, shrinking remittances, currency depreciation, rising income inequality, and a demand-supply imbalance in the energy sector. Now, these challenges have been compounded by a fragile banking sector due to loan defaults. Above all, Bangladesh is particularly vulnerable to the impacts of climate change.

Corporate Social Responsibility is globally recognized as a key tool for promoting sustainable development, ensuring economic growth, reducing societal inequality, and addressing environmental issues. Jamuna Bank PLC. dedicates 5.00% of its profits yearly to the Jamuna Bank Foundation, supporting underprivileged communities through diverse CSR programs. Despite economic hurdles, the bank continues its commitment to CSR values, guiding the organization towards a positive future.

> In 2008, Jamuna Bank PLC established Jamuna Bank

Foundation (JBF) to strengthen its CSR program. JBF has been a pioneer in CSR activities, focusing on education, healthcare, environment, and more. Over 16 years, JBF has committed to helping the underprivileged of the society. Consequently, Jamuna Bank has earned recognition as the "Best CSR Bank" for 2021 & 2022. The Global Economics also honored the undersigned as "Best CSR Personality" for 2022.

Jamuna Bank's CSR extends beyond trust and reputation by supporting community development, fostering engagement with stakeholders. In 2024, BDT 361.58 million was spent on society and environment welfare.



#### Healthcare activities

During the year, Jamuna Bank Foundation organized 09 free medical camps throughout the country where around 53,000 patients got medical treatment. JBF also organized 12 free mobile medical camps in different slum areas of Dhaka City in the year 2024 where 4,210 patients were treated.

JBF is operating 04 units of Jamuna Bank Foundation Kidney Dialysis Center at Shantinagar, Dhaka, Laksham, Cumilla, Rupgonj, Narayongonj, and Munshigonj, with a pledge to serve the helpless people. In 2024, JBF has provided kidney dialysis and related services to 552 patients through the four dialysis centers. Total 10,225 kidney dialyses have been performed by those centers in 2024 and 37,322 dialysis have been performed since inception.

We also established "Jamuna Bank Foundation Diagnostic Centre", "Jamuna Bank Foundation Dental Clinic", "Jamuna Bank Foundation Eye Hospital" and "After Care Center" at Jamuna Bank Foundation Complex in Mohammadpur, Dhaka for providing medical services at a reduced cost to the underprivileged sections of the society. Total 12,140 patients got services from these institutions in 2024.

#### Education

Bangladesh has made significant strides in expanding primary education, particularly in increasing student enrollment and achieving gender parity. However, many talented students from poor backgrounds face barriers to continuing their education, leading to dropouts at the graduation level. To support these underprivileged students, Jamuna Bank Foundation launched a scholarship program in 2007 for deserving students, including those with disabilities, to help overcome financial hardships and pursue their educational goals. Currently, 514 underprivileged and disabled yet talented students are benefiting from this program. Since its launch, a total of 1,266 students have received scholarships from Jamuna Bank Foundation and have gone on to establish themselves at various societal levels.

We have established Jamuna Foundation Nursing College at Dhanmondi 9/A, Dhaka with the aim of producing skilled nurses in the health sector in the country. Currently, the institute is offering Basic B.Sc. in Nursing and Post Basic B.Sc. in Nursing courses, approved by Bangladesh Nursing Council, affiliated with Dhaka University. In the 1st year B.Sc. final exam, all students of Jamuna Foundation Nursing College passed successfully and one of them got 5th position centrally (among all nursing colleges of our country).

With a view to developing skilled human resources in the computer and ICT sector in the country, we have established 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, where 65 nos. students have completed their different courses in 2024. We have also established 14 nos. computer training centers in different places in the country to help achieve the Government's goal of building SMART Bangladesh. At Jamuna Bank Foundation Complex in Mohammadpur, Dhaka, we have established a Free primary School for slum-dwelling children, Jamuna Bank Foundation Autism School named Prodeep for ensuring the education of a child with a disability and Jamuna Bank Madrasah to motivate children to learn, Holly Quran. We have also established 207 Holly Quran learning centers for old aged people with the aim of spreading Islamic education across the country. We have also established 13 nos. sewing machine training centers across the country to empower the underprivileged women of society.

# Environmental and Climate Change mitigation & adaptation

Environmental & Climate protection is among the most pressing global challenges of our time. We organized tree plantation programs in different areas of the country throughout the year. We also provide monetary & other support to the people affected by calamities such as floods, fire, famine, cyclones & other natural calamities and donate the Prime Minister's Relief and Welfare fund regularly to tackle the hardships that occur due to natural calamities. During 2024, we have spent BDT 16.73 million in different works to support the environment.

#### **Disaster Management**

This year, we donated 280,000 blankets to the poor and deprived people of the country as well as Government's Relief and Welfare Fund for onward distribution. We distributed blankets to the winter-affected people through 87 events across the country.

# Income generating activities for the underprivileged population

We have 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 offer ICT education to disadvantaged students.

#### Sports & Culture

Jamuna Bank Foundation patronizes the development of our sports. During 2024, Jamuna Bank donated BDT 10.00 million to Bangladesh Kabadi Federation as financial aid and BDT 0.8 million to different sports and cultural organization through Jamuna Bank Foundation.

#### **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 03 healthcare centers in Laksham and Barura in Cumilla and Rugonj, Narayangonj to ensure affordable healthcare for rural people.

#### Acknowledgement

I thanked 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

#### Aligning CSR to Achieve Sustainable Development Goals

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.

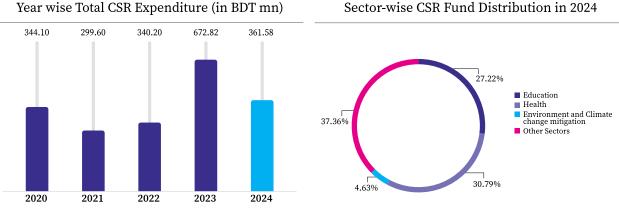
SDG Mapping	Implementation in Jamuna Bank PLC.
3 6000 MALIE →W→ 10 RECENTES 11 SECONOMINE 11 SECONOMINE	Jamuna Bank Foundation tries to promote healthy communities to ensure good health and reduce inequalities through CSR activities and contributes well-being & productivity of the country.
1 <sup>10</sup> 1 100007 4 1000288 5 100007 100000000	To provide better access to educational opportunities for those in needs towards enhancing their employ ability, gender equality and to ensure inclusive & balanced society Jamuna Bank Foundation provides educational support to the society.
7 <b><u>AUTORNALIAN</u></b> <b>13</b> <u>J. J. J.</u> <b>13</b> <u>J. J.</u> <b>15</b> <u>J.</u> <b>15</b> <u>J.</u> <b>15</b> <u>J.</u> <b>15</b> J. <b>15</b> J. <b>15</b> J.	Jamuna Bank provides support to society in times of adversity and disaster for a safe, resilient and sustainable environment in the country and to enable people to rebuild their lives and livelihoods.

#### **CSR activities of Jamuna Bank Foundation**

Bangladesh Bank has developed its Policy Guidelines on Corporate Social Responsibility on January, 2022 which has changed minimum requirement on CSR disbursement in terms of amount for the schedule banks and FIs. According to CSR Policy Guidelines of Bangladesh Bank, all banks should spend expected level from their net profit after tax for annual CSR activities. To achieve this objective, Jamuna Bank allocated 5% of its profit for conducting CSR activities which are being spent on various CSR activities through the Jamuna Bank Foundation. Considering the sector wise allocation implemented by Bangladesh Bank, Jamuna Bank Foundation spend money in such a way that every defined sector can have enough disbursement.

towards societal and environmental welfare through its CSR program, managed by the Jamuna Bank Foundation. The bank distributed the CSR funds in accordance with the sectoral guidelines set by Bangladesh Bank, as detailed below. The bank's CSR expenditure over the last five years, as outlined below, further demonstrates Jamuna Bank's consistent commitment to serving the community.

Sector-wise distribution of CSR fund in 2024 also depicts in the following pie chart. As you can see Jamuna Bank has allocated CSR funds primarily to health (30.79%), education (27.22%), and other sectors (37.36%) highlighting a strong focus on societal well-being and recovery efforts.



In 2024, Jamuna Bank allocated BDT 361.58 million

#### Sector-wise CSR Fund Distribution in 2024

## HEALTH



Donated BDT 111.33 million to Health Sector

Organized 9 free medical camps and 12 free mobile medical camps in 2024 Patient treated 56,946

JBF Kidney Dialysis Centers (Shantinagor, Dhaka Unit, Laksham, Cumilla Unit, Munshiganj Unit and Rupgonj, Narayangonj unit) have provided 37,322 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.

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 cost by the Jamuna Bank Foundation. During the year, Jamuna Bank Foundation organized 9 free medical camps throughout the country and provided free medical services to the 52,736 patients throughout the country.





Apart from organizing free medical camps across the country, Jamuna Bank Foundation organizes free medical and Plastic Surgery Camps nationwide, including for poor burnt people and those with cleft lips. These camps were held in 2022, 2019, 2014, 2012, and 2011 with surgeries conducted by specialist doctors from Interplast Holland Netherlands. Over the last 5 years, 2,811 patients received free treatment, including 990 surgeries.

#### 2. Free Medical Service & Medicine Distribution Center at Bishwa Ijtema

Jamuna Bank Foundation organizes free medical service & medicine distribution center at Bishwa Ijtema to serve the Muslim pilgrims in every year. About 38,000 pilgrims have been served in Bishwa Ijtema-2024.





#### 3. Jamuna Bank Foundation Dialysis Center

The number of kidney patients in the country is increasing day by day. There are many kidney patients among the poor and middle class, who require regular dialysis but cannot afford the cost. To make dialysis services accessible to people, Jamuna Bank Foundation has set up the following 04 dialysis center in different location across the country.

- i. Jamuna Bank Foundation Kidney Dialysis Center, Shantinagar, Dhaka
- ii. Jamuna Bank Foundation Kidney Dialysis Center, Laksham, Cumilla
- iii. Jamuna Bank Foundation Kidney Dialysis Center, Rupganj, Narayanganj
- iv. Jamuna Bank Foundation Kidney Dialysis Center, Munshiganj



In 2024, JBF has provided kidney dialysis and related services to 552 patients through the four dialysis center. Total 10,225 kidney dialyses have been performed by those centers in 2024 and 37,322 dialysis have been performed since inception.

#### 4. Free Mobile Medical Service arranged by Jamuna Bank Foundation

Jamuna Bank Foundation introduced free Mobile Medical Service on November 15, 2021 for the poor/under privileged people who are deprived of medical facilities. At present this service is available in different slum areas of Dhaka City where underprivileged people are getting medical advice of Specialist Doctors. At the same time free medical examination and medicine are being provided in the camp. In the future, this mobile medical service will be expanded across the Country. Throughout the year, JBF organized 12 mobile medical camps in different areas of Dhaka city where a total of 4,210 people received free medical treatment.

#### 5. Other Health Care Centers established by Jamuna Bank Foundation

In addition to above-mentioned activities, Jamuna Bank Foundation previously established following health care centers to provide health care to the mass public at an affordable cost. People are receiving health care services from these centers on regular basis. During 2024, total 12,140 patients are being provided required health care services from these institutes.

#### 5.1. 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.



#### 5.2. 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.

#### 5.3. 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.



#### 5.4. 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.

#### 5.5. 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.

# 5.6. 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.



People are receiving health care services from these centers on regular basis. During 2024, total 12,140 patients are being provided required health care services from these institutes.

#### Ongoing Project of Jamuna Bank Foundation

Jamuna Bank is currently building 3 healthcare centers in Laksham and Barura, Cumilla, and Rugonj, Narayangonj to ensure affordable healthcare for rural people. This endeavor demonstrates our strong commitment to standing by the helpless and deprived individuals in society. Current condition of these 03 projects are shown below.



Construction works of JBF Hospital at Rupgonj, Narayanganj is going on





Construction works of JBF Hospital at Laksham, Cumilla is Construction works of JBF Hospital at Barura, Cumilla is going on going on

# **EDUCATION**



Donated BDT 98.413 million to Education Sector 45,123 beneficiaries

514 Students are enjoying Jamuna Bank Foundation's stipend facility.

#### Jamuna Bank Foundation established

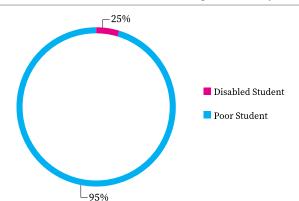
- Jamuna Foundation Nursing College.
- Jamuna Bank Institute of Information, Communication & Technology.
- 14 Computer training center.
- Primary School for the slum dwellers.
- PRODEEP Jamuna Bank Foundation
   Autism School
- 207 Holy Quran learning centre.

#### 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.

As scholarship, 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.

#### Currently number of students are enjoying Jamuna Bank Foundation's stipend facility



In 2024, JBF has spent around BDT 13.27 million in scholarship program and other associated works. From 2008 to till date 1266 student have received stipend from Jamuna Bank Foundation. Currently 514 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 20 others students are getting stipend every month.

Many students have successfully completed their studies through Jamuna Bank Foundation scholarships; among them 190 students have completed their study. Presently 309 students are studying under graduation and post-graduation. Among them 07 students in Medical College, 14 students in Dhaka University, 09 students in Agricultural University, 03 students in law profession and others are also studying in various reputed Colleges/Universities.



#### 2. Jamuna Foundation Nursing College

Jamuna Bank Foundation Nursing College situated at Dhanmondi 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. Currently, 95 students are pursuing Basic B.Sc in Nursing and 55 students are pursuing Post Basic B.Sc in Nursing.

# 3. Other Activities of Jamuna Bank Foundation to Empower Education i. Jamuna Bank Institute of Information, Communication & Technology (JBIICT)

Knowing the importance of ICT and to build the SMART Bangladesh, Jamuna Bank Institute of Information, Communication & Technology (JBIICT) has established at House No: 29, Road No: 2, Block: C, Chand Uddyan Housing Ltd. Mohammadpur, Dhaka-1207 aiming to provide free ICT training among the poor but meritorious students so that they may become competent in the job sectors and selfsufficient. In 2024, 65 students have completed different course from JBIICT.



#### ii. Computer training center for young people and students

Since inception Jamuna Bank Foundation established 14 computer training center including one for deaf at Bijoynagor, Dhaka 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. At present, 158 students are pursuing different computer courses from these training centers.



Distribution of Computer Training Course Certificate among the trainees

#### iii. 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 lives 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, 124 students are receiving primary education from this school.

#### iv. 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 12 physically challenged students are getting special education support from this school.

#### v. Jamuna Bank Madrasa

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 alongside the children of slum dwellers who are in darkness and yet to be enlightened by formal religious education. Currently, total 80 students both male and female are pursuing their religious education from the Madrasha.



#### vi. Holy Quran Education Centers for Senior Citizen

Till December 2024, Jamuna Bank Foundation is operating 207 adult Quran learning centers in different parts of the country including 17 centers for women. Since inception, 4,140 elderly people are being learnt the Holy Quran by Quran Education Centers.

# ENVIRONMENTAL AND CLIMATE CHANGE MITIGATION & ADAPTATION



Donated BDT 16.73 million in 2024

17,950 beneficiaries

In Bangladesh, climate change adaptation strategies focus on building resilient infrastructure, protecting coastal areas from flooding, and improving agricultural practices to withstand extreme weather events. These efforts are crucial for safeguarding the livelihoods of millions in a country highly vulnerable to climate impacts. Additionally, enhancing disaster preparedness and climateresilient urban planning play vital roles in reducing vulnerability. Considering the impact of climate change Jamuna Bank has adopted the following activities in 2024 to support the environment as well as the community.

#### 1. Tree Plantation And Coastal Forestation Program

In 2024, Jamuna Bank Foundation implemented nationwide tree plantation program in different districts. In addition to tree plantation, saplings were distributed among the people in various rural areas across the country. JBF has spent BDT 5.21 million on green afforestation in 2024.





## 2. Financial Aid to Climate Change Affected Communities

In addition to tree plantation and coastal forestation program, in 2024, Jamuna Bank has donated BDT 11.52 million to support people affected by climate change across the country especially in coastal areas.

## DISASTER MANAGEMENT



Donated BDT 109.84 million in 2024

Distributed 2,80,000 blankets among the deprived people of the country

# 1. Relief Distribution to flood affected area

By the end of August 2024, exceptional heavy rains and unprecedented water flows from upstream have inundate large areas of eastern Bangladesh threating life, causing untold chaos and profound concern. Eleven districts have been impacted and around 4.8 million people affected by the worst flooding in decades in the eastern region of Bangladesh. Jamuna Bank Foundation had actively supported flood-affected communities providing daily necessities, child food and water purifying tablets. 02 speed boats had been given to local rescue teams to distribute relief and rescue affected people. JBF also distributed 600 bags of cattle food.

In addition to these initiatives, under the leadership of Mr. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation relief packages were distributed to 500 families in Chagalnaiya Upazilla of Feni district.



Besides, Employees of Jamuna Bank have also donated 01 day salary to the Chief Adviser's Relief Fund for the flood affected people.

# 2. Distribution of Blankets for the destitute and cold-affected people of the Country

Jamuna Bank Foundation also distributed 280,000 blankets in 2024, continuing its annual support to those affected by the harsh winter in cold-prone regions. This initiative aims to provide relief and comfort to the most vulnerable communities during the winter season.



# INCOME GENERATING ACTIVITIES FOR THE UNDERPRIVILEGED POPULATION



Donated BDT 0.32 million to the underprivileged population.

480 beneficiaries

# 1. Distribution of sewing machines among the helpless poor women

During 2024, Jamuna Bank Foundation distributed sewing machines among the helpless poor women for the purpose of self-employment in different districts of Bangladesh.



Distribution of sewing machine to the poor women



Certificate distribution of Sewing Training Program

# 2. Operating 13 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. In 2024, 480 women have been benefited from these sewing training centers across the country. Currently, 105 students are obtaining sewing training across the country.



## **OTHERS**



Donated BDT 24.95 million in 2024 to support different communities

# 1. Donated BDT 10.8 million to support different sports activities

Jamuna Bank patronizes for the development of our sports and culture from the beginning. Throughout the year 2024, Jamuna Bank has contributed BDT 10.00 million to Bangladesh Kabadi Federation as financial aid and BDT 0.8 million to different sports and cultural organization through Jamuna Bank Foundation.

#### 2. Donated BDT 2.22 million to Jamuna Bank Old Home

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 2024, BDT 2.22 million has spent for conducting construction and operational activities of the Old home.

#### 3. Donated BDT 10.00 million to the waraffected people of the State of Palestine.

Jamuna Bank has always come forward in the service of humanity, going above creed and caste. In continuation of that, Jamuna Bank has donated Tk.10.00 million to help the people affected by the war in Palestine.

# 4. Donated BDT 0.40 million to Child Day Care Center.

Jamuna Bank has donated BDT 0.40 million as financial aid to the 'Child Day Care Center of Private Banks' situated at Motijheel.

# 5. Donated BDT 1.53 million to various charitable works.

Throughout 2024, Jamuna Bank donated a total of BDT 1.53 million to Proyash School, the judge courts in Rajshahi, Dhaka, and Sylhet, the Artha Rin Adalat in Chattogram, as well as to various underprivileged individuals.

Alongside the above-mentioned activities, in previous years, the Jamuna Bank Foundation has undertaken the following philanthropic activities to make society more inclusive, humane, and empowered.

- Organized awareness programs such as seminars and rallies to educate people about the dangers of drug abuse and promote a healthy, drug-free lifestyle.
- Organized seminars on national holidays, art competitions for children, and discussion sessions focused on the significance of

the holy month of Ramadan.

- Installed Arsenic free deep tube well at Matlob, Chandpur.
- Installed Solar Panel for the village people at Pakundia, Kishoregonj.
- A model village (Adarsha Gram) had been established at Singpara village under Thakurgaon district by Jamuna Bank Foundation. The objective of the establishment of Model Village is to promote the life-standard of remote village dwellers.
- Jamuna Bank Foundation extended financial support to various sports clubs and the national cricket board to promote the development of sports and athletics.
- Donated to the affected people of Nimtali Fire Tragedy through PM's welfare fund.
- Over the years, financial assistance has been provided to numerous underprivileged individuals and various governmental and non-governmental organizations in times of need.

#### **Annual Family Day**

Venue: Heritage Resort, Madhobdi, Narshingdi Date: 16 February, 2024











# LET'S DRIVE TOGETHER



















# 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 2024 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 2024, 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.

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.

#### **Basis for Opinion**

We conducted our audit in accordance with International

Description of key audit matters	Our Response to the key audit matters		
1. Measurement of Provision for Loans and Advances:			
The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex. For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions.	<ul> <li>We tested the design and operating effectiveness of key controls focusing on the following:</li> <li>Tested the Credit monitoring and provisioning process;</li> <li>Identification of loss events, including early warning and default warning indicators;</li> <li>Reviewed quarterly Classification of Loans (CL); and</li> </ul>		
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.	<ul> <li>Followed Bangladesh Bank's Circulars and Guidelines. Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</li> <li>Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank's Guidelines.</li> </ul>		
At year end 2024 the Bank reported total gross loans and advances of BDT 188,990.02 million (2023: BDT 186,760.02 million) and provision for loans and advances of BDT. 9,622.12 million (2023: BDT 8,175.45 million).	<ul> <li>Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and</li> <li>Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.</li> </ul>		
See Note No. 8.8, 8.8.1, 8.00 and 13.00 to the financial statements			

Description of key audit matters	Our Response to the key audit matters
2. Valuation of Treasury Bills and Treasury Bonds:	
The classification and measurement of treasury bills and treasury bonds require significant judgment and complex estimates. 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.	We tested the design and operating effectiveness of key controls focusing on the classification and measurement of treasury bills and treasury bonds. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques applicable in the circumstances. Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See Note No 3.02.2 and 7.1 to the financial statements	
3. Legal and Regulatory Matters:	
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. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions and other contingent liabilities.	We obtained an understanding of the Bank's key controls over the legal provision and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. 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. We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. We also assessed the Bank's provisions and contingent liabilities disclosure.
4. IT Systems and Controls :	
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. 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.	We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. 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.
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 selfassessment 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 controls for the financial statements and internal control:
- c. 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;
- d. 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.

- e. Financial statements for the year ended 31 December 2024 of two subsidiaries namely, Jamuna Bank Securities Limited and Jamuna Bank Capital Management Limited have been audited by Shafiq Basak & Co. respectively and have been properly reflected in the consolidated financial statements;
- f. 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;
- g. The records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- 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;
- i. The expenditures incurred by the Bank were for the purpose of the Bank's business for the year;
- j. 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;
- Adequate provision for loan and advance, other assets and other items has been maintained as per letter from Bangladesh Bank ref#DBI-5(IS)/153/2025-564 dated April 20, 2025;
- 1. The information and explanations required by us have been received and found satisfactory;
- m. We have reviewed over 80% of the risk weighted assets of the Bank and spent over 7,542 person hours; and
- n. Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Dated: Dhaka Dated: 24 April 2025

Md. Shafiqul Islam FCA Enrolment # 595 Partner Shafiq Basak & Co. Chartered Accountants DVC: 2504240595AS733880 FRC Reg # CAF-001-118

# Jamuna Bank PLC. and its Subsidiaries CONSOLIDATED BALANCE SHEET

#### As at 31 December 2024

	Note	31.12.2024 Taka	31.12.2023 Taka
PROPERTY AND ASSETS			
Cash	4(a)	18,224,441,956	14,141,847,918
Cash in hand (including foreign currencies)	4.1(a)	4,819,796,759	3,976,681,777
Balance with Bangladesh Bank and its agent banks	4.2(a)	13,404,645,197	10,165,166,141
(including foreign currencies)			
Balance with other banks and financial institutions		13,271,511,912	8,782,891,248
In Bangladesh	5.1(a)	11,527,419,799	7,094,772,640
Outside Bangladesh	5.2(a)	1,744,092,113	1,688,118,608
Money at call on short notice	6(a)	7,127,000,000	6,898,500,000
Investments	7(a)	127,905,798,331	80,098,383,601
Government	7.1(a)	124,113,732,957	75,027,444,289
Others	7.2(a)	3,792,065,374	5,070,939,312
Loans and advances	8(a)	190,147,210,602	187,891,080,043
Loans, Cash credit, Overdrafts, etc.	8.1(a)	171,991,150,465	176,408,308,754
Bills purchased & discounted	8.2(a)	18,156,060,137	11,482,771,289
Fixed Assets including premises, furniture and fixtures	9(a)	5,610,804,760	4,734,287,870
Other assets	10(a)	4,200,946,117	4,815,812,974
Non-Banking assets		_	-
Total assets		366,487,713,678	307,362,803,655
<b>Liabilities</b> Borrowings from other banks, financial institutions and agents	11(a)	9,583,609,244	18,620,164,944
Deposits and other accounts	12(a)	310,406,194,543	244,374,529,081
Current/Al-wadeeah current accounts and other accounts	12.2(a)	61,715,859,957	53,851,897,177
Bills payable	12.3	6,784,271,128	8,694,714,078
Savings/Mudaraba savings bank deposits	(1 )	30,187,406,434	29,700,055,529
Fixed/Mudaraba fixed Deposits Bearer certificates of deposit	12(b)	143,616,307,309	96,333,465,807
Short notice deposits	12(c)	25,726,198,281	18,587,171,389
Deposit under special scheme	12(0)	39,649,223,269	35,162,416,868
Foreign currency deposit		2,726,928,165	2,044,808,233
Other liabilities	13(a)	17,788,371,920	15,210,596,640
Subordinated Debt	13 (c)	7,000,000,000	9,100,000,000
Total Liabilities		344,778,175,706	287,305,290,666
Capital / shareholders' equity			
Paid up capital	14	8,820,071,650	8,129,098,300
Statutory reserve	15	8,820,071,650	8,129,098,300
Other reserve	16(a) 16(b)	2,015,995,758	1,304,578,889
Non controlling interest Retained earnings	16(b) 17(a)	1,655 2,053,397,259	1,653 2,494,735,846
Total shareholders' equity	± / (u)	21,709,537,972	20,057,512,989
Total liabilities and shareholders' equity		366,487,713,678	307,362,803,655

# Jamuna Bank PLC. and its Subsidiaries CONSOLIDATED BALANCE SHEET

As at 31 December 2024

	Note	31.12.2024 Taka	31.12.2023 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18(a)		
Acceptances & endorsements		44,893,419,903	21,221,334,736
Letters of guarantee		27,290,188,017	27,725,891,408
Irrevocable letters of credit		48,260,928,955	38,151,410,157
Bills for collection		25,869,985,060	20,282,110,666
Other contingent liabilities		94,200,000	12,260,450,050
		146,408,721,935	119,641,197,018
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 liabilitie	es	146,408,721,935	119,641,197,018
Net Assets Value (NAV) per share: (2023: Restated)	42	24.61	24.67

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.

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Md. Shafiqul Islam FCA Enrolment # 595 Partner Shafiq Basak & Co. Chartered Accountants DVC: 2504240595AS733880 FRC Reg # CAF-001-118

Place: Dhaka Dated: April 20, 2025

## Jamuna Bank PLC. and its Subsidiaries CONSOLIDATED PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2024

	Note	2024	2023
	Note	Taka	Taka
Interest Income & profit on investment	20(a)	20,255,495,979	14,934,037,868
Less: Interest/profit on deposits and borrowings, etc.	21(a)	16,876,168,756	10,515,775,288
Net interest income/net profit on investments		3,379,327,223	4,418,262,579
Investment income	22(a)	9,292,211,694	6,233,172,115
Commission, exchange and brokerage	23(a)	3,696,502,205	3,953,232,073
Other operating income	24(a)	1,033,239,372	1,022,319,719
		14,021,953,271	11,208,723,907
Total operating income (A)		17,401,280,495	15,626,986,487
Salary and allowances	26(a)	5,036,443,153	5,226,913,073
Rent, Taxes, Insurance, Electricity, etc.	27(a)	997,566,815	874,438,244
Legal expenses		32,639,221	22,469,204
Postage, Stamps, Telecommunication, etc.	28(a)	129,954,937	114,401,104
Stationery, Printings, Advertisements, etc.	29(a)	273,571,394	389,244,078
Managing Director's salary & fees	30(a)	23,584,442	21,063,129
Directors' fees	31(a)	12,517,424	10,572,294
Auditors' fees	32(a)	1,265,000	966,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33(a)	742,274,132	682,945,173
Other expenses	34(a)	1,460,598,670	1,588,772,791
Operating expenses (B)	25(a)	8,710,415,187	8,931,785,090
Profit before provision (C = A-B)		8,690,865,308	6,695,201,397
Provision for loans and advances/investments	35(a)	2,499,305,093	2,373,152,501
Provision for off balance sheet exposures	36(a)	307,234,882	7,568,000
Other provisions		1,865,420	1,497,683
Provision for diminution in value of investments	38	28,868,087	3,097,687
Total provision (D)		2,837,273,482	2,385,315,871
Profit before taxation (C-D)		5,853,591,825	4,309,885,526
Provision for taxation			
Current tax	13.8(a)	3,060,293,690	1,949,180,445
Deferred tax	13.8.3	3,757	(5,603,581)
		3,060,297,447	1,943,576,865
Net profit after taxation		2,793,294,378	2,366,308,662
Net profit after taxation Attributable to:		0,700,004,076	0.044.000.454
Shareholders of JBL		2,793,294,376	2,366,308,656
Non controlling interest		2	6
Appropriations:			()( 0/1 000
Statutory reserve Capital reserve		690,973,350	636,841,800 282 514
Interest on perpetual bond		154,070 400,000,000	382,514
Retained surplus during the year		<u> </u>	400,000,000 <b>1,329,084,348</b>
netamen sur plus un nig me year		1,702,100,939	1,327,004,348
Earnings per share (EPS)-Restated:2023	39(a)	3.17	2.68

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

Signed in terms of our separate report of even date.

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Managing Director

Solna. Director

Director

Chairmar

Md. Shafiqul Islam FCA Enrolment # 595 Partner Shafiq Basak & Co. Chartered Accountants DVC: 2504240595AS733880 FRC Reg # CAF-001-118

Place: Dhaka Dated: April 20, 2025

## Jamuna Bank PLC. and its Subsidiaries CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 December 2024

Particulars	2024 Taka	2023 Taka
Cash flows from operating activities		
Interest receipts	19,856,819,133	14,873,750,011
Interest payments	(14,236,635,913)	(7,780,676,426)
Dividend receipts	7,464,828	5,595,448
Income received from investments	8,522,632,518	6,304,754,990
Fees and commission receipts	3,696,502,205	3,953,232,073
Recoveries on loans previously written off	185,855,800	194,047,147
Payments to employees	(5,060,027,595)	(5,247,976,202)
Payments to suppliers	(605,658,299)	(647,603,463)
Income taxes paid	(2,382,608,560)	(2,057,116,127)
Receipts from other operating activities	846,137,934	826,745,781
Payments to other operating activities	(2,059,389,117)	(2,219,254,618)
(i) Operating profit before changes in operating assets and liabilities	8,771,092,935	8,205,498,613
Increase /Decrease in operating assets & liabilities		
Loans and advances	(2,256,130,559)	(6,323,435,569)
Proceed/ (Payments) for purchase of Govt. securities	(49,094,141,968)	(4,469,018,700)
Other assets	2,390,208,288	(1,484,916,426)
Deposit & borrowings from other banks	(11,252,495,440)	(9,102,773,903)
Deposit from customers	65,208,072,358	30,334,389,268
Other current liabilities	(1,148,305,897)	(1,566,257,563)
(ii) Cash received from operating assets and liabilities	3,847,206,783	7,387,987,108
Net cash flow from operating activities (A)=(i+ii)	12,618,299,718	15,593,485,719
Cash flows from investing activities		
Proceeds/ (Payments) for purchase of securities	1,278,873,938	1,129,708,469
Purchase of property, plant & equipment	(1,574,420,052)	(750,463,138)
Net cash flow from investing activities (B)	(295,546,114)	379,245,331
Cash flows from financing activities		
Increase/ (Decrease) of long term borrowings	-	-
Dividend paid	(1,422,592,202)	(1,311,144,887)
Issue of subordinated bond	(2,100,000,000)	(1,600,000,000)
Net cash flow from financing activities (C)	(3,522,592,202)	(2,911,144,887)
Net Increase/ Decrease in cash and cash equivalents D = (A+B+C)	8,800,161,402	13,061,586,163
Cash and cash equivalents at beginning of the year (E)	29,826,381,466	16,764,795,303
Cash and cash equivalents at end of the year (D+E) (*)	38,626,542,869	29,826,381,466
(*) Closing cash & cash equivalent		
Cash in hand (including foreign currency)	4,819,796,759	3,976,681,777
Balance with Bangladesh bank and its agent banks	13,404,645,197	10,165,166,141
Balance with other bank's and financial institutions	13,271,511,912	8,782,891,248
Money at call on short notice	7,127,000,000	6,898,500,000
Prize bond in hand	3,589,000	3,142,300
	38,626,542,869	29,826,381,466
Net Operating Cash Flow per Share (NOCFS)-Restated-2023	14.31	17.68

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

mr Managing Director

Director

Director



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY Jamuna Bank PLC. and its Subsidiaries

For the year ended 31 December 2024

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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	8,129,098,300	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
Prior year adjustment (Capital reserve of JBSL)						625,532		625,532		625,532
Restated balance as at 01 January 2024	8,129,098,300	8,129,098,300	149,784,901	1,063,497,554	90,913,921	1,008,046	2,494,735,846	20,058,136,867	1,653	20,058,138,520
Surplus/deficit on account of revaluation of properties	-	-	I	I						
Surplus/deficit on account of revaluation of investments	1	I	682,697,275	I			ı	682,697,275	1	682,697,275
	I	I	I	1				I	I	I
Net gains and losses not recognized in the income statement	-		682,697,275	I			1	682,697,275		682,697,275
Dividend (Cash)	1	I	I	1			(1,424,592,202)	(1,424,592,202)	I	(1,424,592,202)
Dividend (Stock)	690,973,350						(690,973,350)	1		I
10% capital reserve on profir after tax						154,070		154,070		154,070
Transfer to Start Up Fund for 2024	I	I	I	I	27,939,992		(27,939,992)	I		1
Net profit for the year	I	I	I	1			1,702,166,957	1,702,166,957	2	1,702,166,959
Transfer to Statutory Reserve		690,973,350						690,973,350		690,973,350
Balance as at 31 December 2024	8,820,071,650	8,820,071,650	832,482,176	1,063,497,554	118,853,913	1,162,115	2,053,397,259	21,709,536,317	1,655	21,709,537,972
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

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Managing Director

Place: Dhaka Dated: April 20, 2025

# Jamuna Bank PLC. **BALANCE SHEET**

As at 31 December 2024

	Note	31.12.2024 Taka	31.12.2023 Taka
PROPERTY AND ASSETS			
Cash	4	18,224,406,084	14,141,837,927
Cash in hand (including foreign currencies)	4.1	4,819,760,887	3,976,671,786
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2	13,404,645,197	10,165,166,141
Balance with other banks and financial institutions	5	13,271,511,912	8,782,891,248
In Bangladesh	5.1	11,527,419,799	7,094,772,640
Outside Bangladesh	5.2	1,744,092,113	1,688,118,608
Money at call on short notice	6	7,127,000,000	6,898,500,000
Investments:	7	127,588,467,145	79,773,495,124
Government	7.1	124,086,232,957	74,991,644,289
Others	7.2	3,502,234,187	4,781,850,835
Loans and advances	8	188,990,017,622	186,760,021,437
Loans, Cash Credit, Overdrafts, etc.	8.01	170,833,957,485	175,277,250,149
Bills purchased & discounted	8.02	18,156,060,137	11,482,771,289
Fixed assets including premises, furniture and fixtures	9	5,334,188,118	4,432,880,973
Other assets	10	5,485,889,947	6,130,870,630
Non-banking assets		-	-
Total assets		366,021,480,828	306,920,497,340
LIABILITIES AND CAPITAL Liabilities			
Borrowings from other banks, financial institutions and agents	11	9,583,609,244	18,620,164,944
Deposits and other accounts	12	310,449,228,551	244,393,453,247
Current/Al-wadeeah current accounts and other accounts	12.2	61,691,166,054	53,816,935,322
Bills payable	12.3	6,784,271,128	8,694,714,078
Savings/Mudaraba savings bank deposits		30,187,406,434	29,700,055,529
Fixed/Mudaraba fixed deposits Bearer certificates of deposit		143,616,307,309	96,333,465,807
Short notice deposits		25,793,926,191	18,641,057,409
Deposit under special scheme		39,649,223,269	35,162,416,868
Foreign currency deposit		2,726,928,165	2,044,808,233
Other liabilities	13	17,207,370,888	14,679,711,314
Subordinated Debt	13 (b)	7,000,000,000	9,100,000,000
Total liabilities		344,240,208,683	286,793,329,505
Capital/shareholders' equity			
Paid up capital	14	8,820,071,650	8,129,098,300
Statutory reserve	15	8,820,071,650	8,129,098,300
Other reserve Retained earnings	16 17	2,014,833,643 2,126,295,203	1,304,196,375 2,564,774,860
Total shareholders' equity	± /	21,781,272,145	20,127,167,835
Total liabilities and shareholders' equity		366,021,480,828	306,920,497,340

## Jamuna Bank PLC. **BALANCE SHEET**

As at 31 December 2024

	Note	31.12.2024 Taka	31.12.2023 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances & endorsements		44,893,419,903	21,221,334,736
Letters of guarantee	18.1	27,290,188,017	27,725,891,408
Irrevocable letters of credit	18.2	48,260,928,955	38,151,410,157
Bills for collection	18.3	25,869,985,060	20,282,110,666
Other contingent liabilities		94,200,000	12,260,450,050
Total		146,408,721,935	119,641,197,018
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 liabilitie	es	146,408,721,935	119,641,197,018
Net Assets Value (NAV) per share: (2023: Restated)	42	24.70	24.76

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

**Managing Director** 

Director



Chairman

Signed in terms of our separate report of even date.

Md. Shafiqul Islam FCA

Enrolment # 595 Partner Shafiq Basak & Co. Chartered Accountants DVC: 2504240595AS733880

FRC Reg # CAF-001-118

Place: Dhaka Dated: April 20, 2025

## Jamuna Bank PLC. **PROFIT AND LOSS ACCOUNT**

For the year ended 31 December 2024

Particulars	Note	2024 Taka	2023 Taka
Interest income/profit on investment	20	20,231,707,466	14,917,657,842
Less: Interest/profit paid on deposits and borrowings, etc.	21	16,876,168,756	10,515,775,288
Net interest income		3,355,538,710	4,401,882,554
Investment income	22	9,290,930,005	6,223,917,849
Commission, exchange and brokerage	23	3,657,005,852	3,924,005,683
Other operating income	24	1,029,517,694	1,018,142,505
Total operating Income (A)		17,332,992,260	15,567,948,592
Salary and allowances	26	5,010,393,797	5,201,378,934
Rent, Taxes, Insurance, Electricity, etc.	27	995,541,456	872,657,811
Legal expenses		32,472,246	22,221,829
Postage, Stamps, Telecommunication, etc.	28	129,239,324	113,768,447
Stationery, Printings, Advertisements, etc.	29	273,165,278	388,760,950
Managing Director's salary & fees	30	23,584,442	21,063,129
Directors' fees	31	12,086,224	10,061,894
Auditors' fees	32	1,150,000	805,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33	738,229,634	679,062,975
Other expenses	34	1,447,115,814	1,577,510,013
Total operating Expenses (B)		8,662,978,214	8,887,290,982
Net Profit/(loss) before taxation & provisions (C=A-B)		8,670,014,046	6,680,657,610
Provision for loans and advances	35	2,504,555,985	2,368,878,140
Provision for off balance sheet exposures	36	307,234,882	7,568,000
Others provision	36.1	1,865,420	1,497,683
Provision for diminution in value of investments	37	8,009,050	258,796
Total provision (D)		2,821,665,336	2,378,202,619
Total profit before taxes (C-D)		5,848,348,710	4,302,454,991
Provision for taxation for the year			
Current tax	13.8	3,053,697,443	1,945,028,750
Deferred tax	13.8.2	652,030	(4,932,969)
		3,054,349,473	1,940,095,781
Net profit after taxation		2,793,999,237	2,362,359,210
Appropriations:			
Statutory reserve	15	690,973,350	636,841,800
Interest on perpetual bond		400,000,000	400,000,000
Retained Surplus during the year	17	1,703,025,887	1,325,517,410
Earnings per share (EPS)-Restated: 2023	39	3.17	2.68

The annexed notes 01 to 51 form an integral part of the profit and loss account

**Managing Director** 

- Alna Director

Director Signed in terms of our separate report of even date.

Md. Shafiqul Islam FCA Enrolment # 595 Partner Shafiq Basak & Co. Chartered Accountants DVC: 2504240595AS733880 FRC Reg # CAF-001-118

Place: Dhaka Dated: April 20, 2025

## Jamuna Bank PLC. CASH FLOW STATEMENT

For the year ended 31 December 2024

	Note	2024 Taka	2023 Taka
Cash flows from operating activities			
Interest receipts		19,833,030,620	14,857,369,985
Interest payments		(14,236,635,913)	(7,780,676,426)
Dividend receipts		7,464,828	5,595,448
Income received from investments		8,521,350,829	6,295,500,724
Fee and commission receipts		3,657,005,852	3,924,005,683
Recoveries on loans previously written off		185,855,800	194,047,147
Payments to employees		(5,033,978,239)	(5,222,442,063)
Payments to suppliers		(605,095,743)	(646,649,213)
Income taxes paid		(2,377,148,045)	(2,051,973,586)
Receipts from other operating activities	40	842,416,256	822,568,567
Payments for other operating activities	41	(2,043,196,943)	(2,191,989,455)
(i) Operating profit before changes in operating assets and liability	ies	8,751,069,302	8,205,356,812
Increase/Decrease in operating assets & liabilities			
Statutory deposit		-	-
Loans and advances		(2,229,996,185)	(6,269,229,212)
Proceed/ (Payments) for purchase of Govt. securities		(49,094,141,968)	(4,517,198,100)
Other assets		2,420,322,114	(1,015,984,400)
Deposit & borrowings from other banks		(11,252,495,440)	(9,102,773,903)
Deposit from customers		65,232,182,200	30,316,056,459
Other current liabilities		(1,209,716,266)	(1,567,467,293)
(ii) Cash received from operating assets and liabilities		3,866,154,456	7,843,403,551
Net cash flow from operating activities (A)=(i+ii)		12,617,223,758	16,048,760,362
Cash flows from investing activities			
Proceed/ (Payments) for purchase of securities		1,279,616,647	1,138,585,209
Purchase of property, plant & equipment		(1,574,112,681)	(1,214,553,781)
Net cash flow from investing activities (B)		(294,496,034)	(75,968,573)
-		(2) 1, 190,001	(10,700,010)
Cash flows from financing activities			
Increase/decrease of long term borrowings		(1, 400, 500, 000)	-
Dividend paid		(1,422,592,202)	(1,311,144,887)
Issue of subordinated bond		(2,100,000,000)	(1,600,000,000)
Net cash flow from financing activities (C)		(3,522,592,202)	(2,911,144,887)
Net Increase/Decrease in cash and cash equivalents D=(A+B+C)		8,800,135,522	13,061,646,902
Cash and Cash Equivalents at beginning of the year (E)		29,826,371,475	16,764,724,573
Cash and cash equivalents at end of the year (D+E) (*)		38,626,506,998	29,826,371,475
(*) Closing coch & coch aquivalant			
(*) Closing cash & cash equivalent Cash in hand (including foreign currency)		4,819,760,887	3,976,671,786
Balance with Bangladesh Bank and its agent banks		13,404,645,197	10,165,166,141
Balance with other bank's and financial institutions		13,271,511,912	8,782,891,248
Money at call on short notice		7,127,000,000	6,898,500,000
Prize bond in hand		3,589,000	3,142,300
		38,626,506,997	29,826,371,475
Net Operating Cash Flow per Share (NOCFS)-Restated-2023	43	14.31	18.20

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

Place: Dhaka Dated: April 20, 2025

Managing Director

- ser phanan Director

Director



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 2024	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
Changes in accounting policy	I	I	I	I		I	I
Restated balance as at 01 January 2024	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
Surplus/deficit on account of revaluation of investments	1	I	682,697,275	1		1	682,697,275
Currency translation difference	I	I	I	I		I	I
Net gains and losses not recognized in the income statement	-	I	682,697,275				682,697,275
Net Profit for the year	1	-	1	-	I	1,703,025,887	1,703,025,887
Dividend (Cash)	I	1	1	I	I	(1,422,592,202)	(1, 422, 592, 202)
Dividend (Stock)	690,973,350	1	1	1	I	(690,973,350)	1
Transfer to Start Up Fund for 2024					27,939,992	(27,939,992)	1
Transfer to Statutory Reserve	I	690,973,350	1	I		1	690,973,350
Balance as at 31 December 2024	8,820,071,650	8,820,071,650	832,482,176	1,063,497,554	118,853,913	2,126,295,203	21,781,272,145

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

20,127,167,835

2,564,774,860

90,913,921

1,063,497,554

149,784,901

8,129,098,300

8,129,098,300

Balance as at 31 December 2023

Managing Director

Chairman Chairman

Director

Director

Place: Dhaka Dated: April 20, 2025

STATEMENT OF CHANGES IN EQUITY

Jamuna Bank PLC

For the year ended 31 December 2024

amuna Bank PLC	<b>LIQUIDITY STATEMENT</b>	(Asset and Liability Maturity Analysis)
Jamun	<b>LIQUI</b>	(Asset a

As at 31 December 2024

(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	18,224,406,084	1	1	-	1	18,224,406,084
Balance with other banks & financial institutions	2,240,104,287	10,501,407,625	530,000,000	1	1	13,271,511,912
Money at call on short notice	7,127,000,000	1		1	1	7,127,000,000
Investment	3,505,823,187	-	21,923,683,015	23,868,914,548	78,290,046,394	127,588,467,144
Loans & Advances	29,708,560,000	14,019,340,000	26,333,200,000	66,800,614,626	52,128,302,996	188,990,017,622
Fixed assets including premises, furniture and fixtures	T	1	1	15,875,481	5,318,312,637	5,334,188,118
Other Assets	332,149,380	2,962,520,970		2,187,215,406	4,004,191	5,485,889,947
Total assets	61,138,042,938	27,483,268,596	48,786,883,015	92,872,620,061	135,740,666,218	366,021,480,828
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	4,919,809,244	800,000,000	3,863,800,000	ı	1	9,583,609,244
Deposits and other accounts	71,202,200,000	10,067,400,000	15,101,100,000	40,358,399,712	173,720,128,839	310,449,228,551
Other liabilities	797,545,422	ı	15,002,456,923	1,407,368,543	7,000,000,000	24,207,370,888
Total liabilities	76,919,554,666	10,867,400,000	33,967,356,923	41,765,768,254	180,720,128,839	344,240,208,683
Net liquidity	(15,781,511,728)	16,615,868,596	14,819,526,092	51,106,851,807	(44, 979, 462, 621)	21,781,272,145

\* 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 1 month bucket gap is negative.

Managing Director Kuch

Director

Director

Chairman

The following assumptions have been applied in preparing the maturity analysis: i) Balance with other banks and financial institutions, Money at call on short notice are on the basis of their maturity.

ii) Investments are on the basis of their maturity.

iii) Loans and advances are on the basis of their maturity.

iv) Fixed assets including premises land & buildings, furniture & fixtures are on the basis of their useful life.

v) Other assets are on the basis of their adjustment.

vi) Borrowings from Bangladesh Bank, other banks, financial institutions and agents are on the basis of their payment.

vii) Deposits and other accounts are on the basis of their maturity and payment. viii) 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 2024

# 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 Company 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 nine (169) branches (including 2 Islamic Banking Branches) and 113 sub branches with no overseas branches as at 31 December 2024. The consolidated financial statements of the Bank as at and for the year ended 31 December 2024 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 Company 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 Company 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

<u>IFRS</u>: 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 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.

<u>Bangladesh Bank:</u> 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

<u>IFRS:</u> 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.

<u>Bangladesh Bank:</u> 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

<u>IFRS:</u> 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

<u>IFRS</u>: 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

<u>IAS:</u> 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.

<u>Bangladesh Bank</u>: 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

<u>IAS:</u> 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.

<u>Bangladesh Bank:</u> 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

<u>IFRS</u>: 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.

<u>Bangladesh Bank:</u> 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.

<u>Bangladesh Bank:</u> 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

<u>IAS:</u> 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)

<u>IAS:</u> 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

<u>IAS:</u> Intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38. <u>Bangladesh Bank:</u> There is no requirement for regulation of intangible assets in BRPD 14 dated 25 June 2003.

#### xv) Off-balance sheet items

<u>IFRS</u>: 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.

<u>Bangladesh Bank:</u> 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.

<u>Bangladesh Bank:</u> 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.

<u>Bangladesh Bank:</u> 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 Company 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 2024, 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 2024, 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 JBPLC. Internal Audit Activity of JBPLC 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 2024 to 31 December 2024.

#### 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. 119.00 and also the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 119.00 which represents the average rate for the year 2024.

#### 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 2024.

# 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 2024.

#### 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 accredited.

#### 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. 27 dated 04 December 2023, 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 04 June 2024, 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

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%

#### 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 01 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 169 branches out of which 165 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 Company 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 it's 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 form 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, 2024 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 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 4,411 in 2024 and 4,174 in 2023.

#### 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 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 2024 as such it is a continuous process.

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

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

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

The Bank has arranged extensive cyber awareness programs with all of its officials during the October month of 2024. 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 Act 1991 (as amended up to 2023) and it does comply with the BRPD Circular no. 2, dated February 11, 2024.

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 as per Bangladesh Bank's instruction issued on February 11, 2024. The Committee conducted 6 (Six) meeting during the year where the following important issues were discussed / reviewed:

i) Review the internal limit of sector and area wise exposure of the Bank;

ii) Review the internal limit against off-balance sheet exposure;

iii) Centralization process of the Bank;

iv) Compliance of core risk inspection by Bangladesh Bank;

v) Strengthening and updating risk management system of the Bank;

vi) Review the internal capital adequacy assessment process;

vii) Maximization of collateral securities on account of top borrowers to reduce probable impact on CAR due to instance of default;

viii) Focus on rewarding business like Fuel, Energy and Fertilizer etc..

ix) Imposing cap for commodity financing;

x) Review the business continuity plan and disaster recovery;

xi) Review the quarterly Risk Management paper and Stress Testing report;

xii) Comprehensive Risk rating provided by Bangladesh Bank;

xiii) Formation of Basel Unit;

xiv) Arrangement of regular training and workshop for head office and branch officials to create awareness;

xv) Review the revised green banking policy, green strategic plan and green office guide;

xvi) Monitoring of large loans and work order financing;

xvii) Stock monitoring through routine and surprise physical inspection of the premises of the borrowers.

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

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

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

Name of the IFRS	IFRS No.	Status
First-time adoption of International Financial Reporting Standards	1	N/A
Share based Payment	2	N/A
Business Combinations	3	Complied
Insurance Contract	4	N/A
Non-current Assets Held for sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instrument: Disclosures	7	Complied with some departure (Note 2.01.1)
Operating Segments	8	Complied with some departure (Note 2.01.1)
Financial Instruments: Recognition and Measurement	9	Complied
Consolidated Financial Statements	10	Complied
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	Complied
Fair Value Measurement	13	Complied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Complied
Leases	16	Complied

\* N/A = Not Applicable

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

#### 3.17 General

i) Figures of previous years have been rearranged wherever considered necessary to conform to the current year's presentation.

ii) Figures have been rounded off to the nearest Taka.

iii) Expenses are shown including Value Added Tax (VAT) where applicable.

			31.12.2024 Taka	31.12.2023 Taka
4	Cash			
	Cash in hand	(Note: 4.1)	4,819,760,887	3,976,671,786
	Balance with Bangladesh Bank and its agent banks	(Note: 4.2)	13,404,645,197	10,165,166,141
			18,224,406,084	14,141,837,927
4(a)	Consolidated Cash			
	Jamuna Bank PLC.		18,224,406,084	14,141,837,927
	Jamuna Bank Capital Management Limited		31,426	1,780
	Jamuna Bank Securities Limited		4,446	8,211
			18,224,441,956	14,141,847,918
4.1	Cash in hand (including foreign currencies)			
	Local currency		4,774,614,201	3,931,528,754
	Foreign currency		45,111,393	45,143,020
	Offshore Banking unit		35,293	13
			4,819,760,887	3,976,671,786
4.1(a)	Consolidated Cash in hand			
	Jamuna Bank PLC.		4,819,760,887	3,976,671,786
	Jamuna Bank Capital Management Limited		31,426	1,780
	Jamuna Bank Securities Limited		4,446	8,211
			4,819,796,759	3,976,681,777
4.2	Balance with Bangladesh Bank and its Agent Bank			
	Balance with Bangladesh Bank			
	Local currency		12,434,016,461	9,460,407,421
	Foreign currency		970,628,736	704,758,720
			13,404,645,197	10,165,166,141
	Balance with Sonali Banks			
	Local currency		-	-
			13,404,645,197	10,165,166,141
4.2(a)	Consolidated Balance with Bangladesh Bank and its	agent bank(s)		
	Jamuna Bank PLC.		13,404,645,197	10,165,166,141
	Jamuna Bank Capital Management Limited		-	-
	Jamuna Bank Securities Limited		-	-
			13,404,645,197	10,165,166,141
4.3	Statutory Deposits			
	Cash Reserve Requirement (CRR) and Statutory Liq	uidity Requir	ement (SLR) have be	en calculated and

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'2024 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	10,955,683,947	9,157,422,000
Actual Reserve held with Bangladesh Bank:		
Balance with Bangladesh Bank current account	11,368,928,675	9,179,150,620
Surplus / (deficit)	413,244,728	21,728,620
Maintained (%)	4.15	4.01

		31.12.2024 Taka	31.12.2023 Taka
	ii) Cash Reserve Requirement (CRR): 4% of Average Demand	& Time Liabilities (Islam	ic)
	Required Reserve	243,793,447	178,043,000
	Actual Reserve held with Bangladesh Bank:		
	Balance with Bangladesh Bank current account	265,096,542	183,483,410
	Surplus / (deficit)	21,303,095	5,440,410
	Maintained (%)	4.35	4.12
(b)	i) Statutory Liquidity Requirement (SLR): 13% of Average Der		
	Required Reserve	36,035,637,702	29,943,370,000
	Actual Reserve held	128,365,913,439	72,037,451,922
	Surplus / (deficit)	92,330,275,737	42,094,081,922
	Maintained (%)	46.31	31.28
	<ul> <li>Statutory Liquidity Requirement (SLR) required of Tk.3,603.56 G</li> <li>We have to maintain surplus amount of Tk.9,233.02 crore as Ja</li> <li>(PD) operation and secondary trading activities.</li> <li>ii) Statutory Liquidity Requirement (SLR): 5.50% of Average I</li> </ul>	muna Bank PLC. involved	in Primary Dealing
	Required Reserve	335,215,990	244,808,000
	Actual Reserve held	851,010,201	747,452,694
	Surplus / (deficit)	515,794,211	502,644,694
	Maintained (%)	13.96	16.79
5	Balance with Other Banks and Financial Institutions		
	In Bangladesh (Note:		7,094,772,640
	Outside Bangladesh * (Note:		1,688,118,608
		13,271,511,912	8,782,891,248
	* 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.	588,082	17,586,763
	Janata Bank Limited	17,818,173	4,395,226
	Sonali Bank Ltd.	437,698,451	213,258,308
	Standard Chartered Bank	38,482,058	37,175,320
	The City Bank Limited	365,576	374,201
	In Short notice deposit Account	496,012,174	273,849,651
	AB Bank Limited	870,648	867,321
	Bank Al- Falah	23,080	23,498
	Export Import Bank Limited	499,876	538,044
	Mercantile Bank Limited	120,733	1,094,507
	Modhumoti Bank Limited	111,041	111,651
	National Bank Limited	659,272	1,620,015
	Prime Bank Limited	136,629	137,415
	Shahjalal Islami Bank Limited	658,262	649,980
	Social Islami Bank Limited	601,044	587,742
	The Trust Bank Limited	204,227,040	45,292,816
	THE HUST DAILY LIHITLEU	204,227,040	43,292,810

		31.12.2024 Taka	31.12.2023 Taka
	In Fixed Deposit with Other Banks		
	Al-Arafah Islami Bank Ltd.	-	657,000,000
	Premier Bank Ltd.	1,190,000,000	2,080,500,000
	Prime Bank Ltd.	-	1,095,000,000
	Mercantile Bank Ltd.	2,380,000,000	-
	Midland Bank Ltd.	1,011,500,000	328,500,000
	National Commerce & Credit Bank Ltd.	1,071,000,000	-
	Pubali Bank Ltd.	2,856,000,000	-
	Southeast Bank Ltd.	1,785,000,000	1,533,000,000
	United Commercial Bank PLC	-	876,000,000
		10,293,500,000	6,570,000,000
	In Fixed Deposit with Other Financial Institutions		
	IDLC Finance Limited	530,000,000	200,000,000
		11,527,419,799	7,094,772,640
5.1(a)	Consolidated Balance - in Bangladesh	11 507 (10 700	
	Jamuna Bank PLC.	11,527,419,799	7,094,772,640
	Jamuna Bank Capital Management Limited	37,686,246	48,173,866
	Jamuna Bank Securities Limited	30,041,664	5,712,154
	T	11,595,147,709	7,148,658,660
	Less: Inter-company transaction	27 (96 246	40 170 0//
	Jamuna Bank Capital Management Limited Jamuna Bank Securities Limited	37,686,246	48,173,866
	Jamuna Bank Securities Limited	30,041,664	5,712,154
5.2	Outside Bangladesh	11,527,419,799	7,094,772,640
J.2	AB Bank Limited Mumbai India	33,013,988	29,429,330
	Axis Bank Ltd, Mumbai, India	87,493,164	96,915,466
	Bank Al Bilad, Riyadh, KSA	10,040,114	9,125,812
	Bank of Bhutan, Bhutan	4,632,719	514,038
	Bank of Huzhou Co. Ltd.	65,669,317	(749,331)
	Commerzbank AG, Germany	(44,780,343)	146,446,187
	Citi Bank N.A. New York	87,812,143	66,572,854
	Habib American Bank, New York, NY USA	(25,784,060)	345,853,141
	Habib Bank AG Zurich, Switzerland	4,169,875	2,074,156
	ICIC Bank Limited, Hong Kong	37,344,952	23,206,493
	ICIC Bank Limited, India	246,018,538	31,478,769
	JP Morgan Chase Bank N.A., USA	89,403,309	110,798,067
	Mashreq Bank Mumbai, India	3,848,242	56,222,544
	Mashreqbank psc - IBF Limited New York	839,305,299	455,932,026
	Mashreqbank psc -DUBAI	36,039,026	7,772,519
	Nabil Bank Ltd. Nepal	4,455,420	-
	Nepal Bangladesh Bank Limited Katmandu, Nepal	-	4,165,435
	Standard Chartered Bank, Colombo-Srilanka	3,140,468	2,902,899
	Standard Chartered Bank, Karachi, Pakistan	41,064,487	40,515,373
	Standard Chartered Bank, London	21,229,755	22,825,782
	Standard Chartered Bank, Mumbai -India	74,799,593	144,454,397
	Standard Chartered Bank, New York	113,827,202	71,681,344
	Standard Chartered Bank AG,Frankfurt,Germany	10,586,082	-
	Standard Chartered Bank, Tokyo, Japan	762,823	19,981,309
		1,744,092,113	1,688,118,608

		31.12.2024 Taka	31.12.2023 Taka
5.2(a)	Consolidated Balance - outside Bangladesh		
	Jamuna Bank PLC.	1,744,092,113	1,688,118,608
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
5.0		1,744,092,113	1,688,118,608
5.3	Maturity Grouping of Balance with Other Banks and Financial Ins On demand		1 061 069 250
	One month term	2,240,104,287 207,907,625	1,961,968,259 50,922,989
	3 months term	10,293,500,000	6,570,000,000
	6 months term	530,000,000	200,000,000
	1 year term	-	
	2 years term	-	-
	3 years term	-	-
	5	13,271,511,912	8,782,891,248
6	Money at Call on Short Notice		<u> </u>
	Banking Sector	6,532,000,000	4,489,500,000
	Banking Sector-OBU	595,000,000	2,409,000,000
	Non - Banking financial Institutions	-	-
		7,127,000,000	6,898,500,000
6(a)	Consolidated Money at Call on Short Notice	r r	
	Jamuna Bank PLC.	7,127,000,000	6,898,500,000
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
7	Investments	7,127,000,000	6,898,500,000
/	Government (Note: 7.1)	124,086,232,957	74,991,644,289
	Others (Note: 7.2)	3,502,234,187	4,781,850,835
		127,588,467,145	79,773,495,124
7(a)	Consolidated Investments		
	Jamuna Bank PLC.	127,588,467,145	79,773,495,124
	Jamuna Bank Capital Management Limited	268,127,700	268,448,796
	Jamuna Bank Securities Limited	49,203,486	56,439,681
		127,905,798,331	80,098,383,601
7.1	Government Investments		
	Bangladesh Bank bills (HFT) (a)	-	-
	Treasury bills (HFT) (b)	20,709,083,015	940,826,608
	Treasury bonds (HFT) (c)	35,285,947,894	9,694,136,167
	Treasury bonds (HTM) (c)	65,606,269,876	55,700,718,239
	Asset Pledge as security (e) Treasury bonds (Special Fund bond)	466,750,000 799,993,173	6,678,574,141 799,996,835
	Prize bonds	3,589,000	3,142,300
	1112e bolids	122,871,632,957	73,817,394,289
	In Islamic Banking Branches	122,071,002,707	75,017,574,207
	Islami Investment Bond (d)	1,214,600,000	1,174,250,000
		124,086,232,957	74,991,644,289
	a) Bangladesh Bank Bills	. , , -	
	Up to 364 days	-	-
		-	-
	b) Treasury Bills		
	Up to 364 days	20,709,083,015	7,619,400,749
		20,709,083,015	7,619,400,749

			31.12.2024 Taka	31.12.2023 Taka
	c) Treasury Bond			
	2 years term		11,107,757,950	2,624,721,655
	3 years term		499,172,203	
	5 years term		12,761,156,598	3,839,927,878
	10 years term		22,583,928,902	15,761,440,081
	15 years term		18,382,988,863	16,294,603,915
	20 years term		36,357,206,426	27,674,157,711
			101,692,210,942	66,194,851,240
	d) Islami Bond			
	5 years and above		1,214,600,000	1,174,250,000
			1,214,600,000	1,174,250,000
	e) Asset Pledge as security (e)			
	8 years term		466,750,000	6,678,574,141
			466,750,000	6,678,574,141
7.1(a)	<b>Consolidated Government Investments</b>			
	Jamuna Bank PLC.		124,086,232,957	74,991,644,289
	Jamuna Bank Capital Management Limited		-	-
	Jamuna Bank Securities Limited		27,500,000	35,800,000
			124,113,732,957	75,027,444,289
7.2	Others Investments			
	Shares and bonds	(Note: 7.2.1)	3,502,234,187	4,781,850,835
			3,502,234,187	4,781,850,835
7.2(a)	Consolidated others Investments			
	Jamuna Bank PLC.		3,502,234,187	4,781,850,835
	Jamuna Bank Capital Management Limited		268,127,700	268,448,796
	Jamuna Bank Securities Limited		21,703,486	20,639,681
			3,792,065,374	5,070,939,312

# 7.2.1 Cost and Market Value of Shares and bonds as on 31 December 2024 are as follows:

Particulars	Quantity	Cost price (Taka)	Market value (Taka)
Ordinary Shares	,		
Dhaka Bank Ltd.	300,000	4,092,000	3,270,000
EXIM Bank Ltd.	1,176,494	15,294,422	8,470,757
Southeast Bank Ltd.	1,415,385	20,225,852	12,738,465
Bonds:			
AB Bank 3rd Subordinated Bond		402,500,000	402,500,000
One Bank 3rd Subordinated Bond		455,000,000	455,000,000
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	17	5,218,024	5,218,024
		3,502,234,187	3,487,101,135

		31.12.2024 Taka	31.12.2023 Taka
Quoted Shares			
Dhaka Bank Ltd.	300,000	4,092,000	3,270,000
EXIM Bank Ltd.	1,176,494	15,294,422	8,470,757
Southeast Bank Ltd.	1,415,385	20,225,852	12,738,465
		39,612,274	24,479,222
Bonds:	-		
AB Bank 3rd Subordinated Bond		402,500,000	402,500,000
One Bank 3rd Subordinated Bond		455,000,000	455,000,000
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
		3,454,265,000	3,454,265,000
Unquoted Shares	-		
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	17	5,218,024	5,218,024
		8,356,914	8,356,914
Total		3,502,234,187	3,487,101,135

# 7.2.2 Market price of investment and required provision as on 31 December 2024

Name of the company	Quantity	Cost price (Taka)	Market value (Taka)	Gain/(Loss) Required provision
Dhaka Bank Ltd.	300,000	4,092,000	3,270,000	(822,000)
EXIM Bank Ltd.	1,176,494	15,294,422	8,470,757	(6,823,665)
Southeast Bank Ltd.	1,415,385	20,225,852	12,738,465	(7,487,387)
AB Bank 3rd Subordinated Bond		402,500,000	402,500,000	-
One Bank 3rd Subordinated Bond		455,000,000	455,000,000	-
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	17	5,218,024	5,218,023.61	-
		3,502,234,187	3,487,101,135	(15,133,052)
Maturity Grouping of Investments On Demand Not more than 1 month More than 1 month but not more than More than 3 months but not more thar More than 1 year but not more than 5 y More than 5 years	n 1 year		3,505,823,187 - - 21,923,683,015 23,868,914,548 77,823,296,394	4,784,993,135 - - 8,793,650,749 6,464,649,533 59,730,201,707
			127,121,717,144	79,773,495,123
Loans & Advances				
Loans, cash credit, overdrafts and lease	e etc.	(Note: 8.01)	170,833,957,485	175,277,250,149
Bills purchased and discounted		(Note: 8.02)	18,156,060,137	11,482,771,289
			188,990,017,622	186,760,021,437

7.3

8

		31.12.2024 Taka	31.12.2023 Taka
8(a)	Consolidated Loans & Advances		
	Jamuna Bank PLC.	188,990,017,622	186,760,021,437
	Jamuna Bank Capital Management Limited	2,280,355,711	1,961,971,727
	Jamuna Bank Securities Limited	111,623,766	70,526,168
		191,381,997,099	188,792,519,333
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	1,191,176,766	877,526,971
	Jamuna Bank Securities Limited	43,609,731	23,912,319
		190,147,210,602	187,891,080,043
8.01	Loans, Cash Credit and Overdrafts etc.		
	Agriculture loan	3,272,922,167	3,466,833,794
	Cash credit	8,668,353,478	9,381,653,151
	Credit Card	1,358,221,901	1,260,795,962
	Demand loan	1,194,041,269	699,525,312
	EDF loan	8,689,418,243	6,646,556,535
	Hire purchase	2,952,238,463	2,844,457,101
	House building loan	98,605,881	97,469,013
	Lease finance	1,473,447,526	1,737,040,613
	Loan against imported merchandise	1	1
	Loan against packing credits	1,133,200,442	950,983,155
	Loan against trust receipt	6,676,696,541	5,997,586,157
	Loans (General)	708,162,009	816,140,128
	Overdraft	31,308,835,511	34,545,693,153
	Payment against document	6,847,513,800	2,695,390,948
	Real estate financing	650,407,286	818,573,494
	Retail credit	5,041,549,033	2,892,194,417
	Small and Medium Enterprise	21,339,729,414	23,850,881,446
	Staff loan	1,140,311,038	983,372,524
	Term Loan	42,244,556,294	46,055,987,111
	Time Loan	22,659,424,889	24,321,486,910
	Off Shore Banking Unit (OBU)	272,037,002	473,559,431
	In Islamic Banking Branches	167,729,672,188	170,536,180,357
	Bai-Muazzal	2 461 045 916	
	Bai-Muazzal (SME)	2,461,045,816 93,008,216	3,877,883,842 116,850,116
	HPSM-Staff & Car loan Staff	26,594,291	39,139,576
	MPI trust receipt	291,369,643	
	Murabaha		390,925,068 316,271,190
	Mulaballa	232,267,331	
		3,104,285,298 170,833,957,485	4,741,069,792 175,277,250,149
8.1(a)	Consolidated Loans, Cash Credit, Overdrafts and Lease etc.	170,833,737,403	
0.1(u)	Jamuna Bank PLC.	170,833,957,485	175,277,250,149
	Jamuna Bank Capital Management Limited	2,280,355,711	1,961,971,727
	Jamuna Bank Securities Limited	111,623,766	70,526,168
	Jamuna Dank Sceurities Emitted	173,225,936,962	177,309,748,044
	Less: Inter-company transaction	170,220,700,702	
	Jamuna Bank Capital Management Limited	1,191,176,766	877,526,971
	Jamuna Bank Securities Limited	43,609,731	23,912,319
		171,991,150,465	176,408,308,754

			31.12.2024 Taka	31.12.2023 Taka
8.02	Bills Purchased and Discounted (excluding	g treasury bills)		
	Conventional & islamic banking		5,634,061,147	3,218,690,429
	Off Shore Banking Unit		12,521,998,990	8,264,080,860
			18,156,060,137	11,482,771,289
8.2(a)	Consolidated Bills Purchased and Discoun	ted (excluding treasury	bills)	
	Jamuna Bank PLC.		18,156,060,137	11,482,771,289
	Jamuna Bank Capital Management Limited		-	-
	Jamuna Bank Securities Limited		-	-
			18,156,060,137	11,482,771,289
8.03	Maturity Grouping of Loans & Advances as	follows	r	
	Payable on demand		29,708,560,000	23,896,700,000
	Not more than three months		14,019,340,000	33,827,600,000
	More than 3 months but not more than 1 ye		26,333,200,000	48,749,800,000
	More than 1 year but not more than 5 years		66,800,614,626	48,171,540,000
	More than 5 years		52,128,302,996	32,114,381,437
			188,990,017,622	186,760,021,437
8.04	Concentration of Advances			
	Advances to allied concerns of Directors		1,169,828	1,169,828
	Advances to Chief Executives and other Off	icers	1,664,135,141	1,395,530,802
	Customer Groups:		0.001.507.000	0.466.774.400
	Agricultural & Fisheries		3,281,507,809	3,466,774,498
	Industry wise		71,137,480,941	70,020,768,936
	Small and Cottage		17,807,628,605	23,847,179,350
	Advances to other Customers		95,098,095,299	88,028,598,024
8.05	Information of Large Loan		188,990,017,622	186,760,021,437
8.05	Number of the clients		38	39
	Amount of outstanding advances (funded &	non-funded)	127,613,450,297	113,626,941,526
	Details information for the year ended 31 L			110,020,711,020
		<u>% of Total</u>		
8.06	Sector wise loans & advances	Loan		
	Agricultural & Fisheries	1.74%	3,281,507,809	3,466,774,498
	Large & Medium Scale Industry	14.03%	26,515,034,434	16,812,234,289
	Working Capital	23.62%	44,640,888,008	53,208,534,647
	Export Credit	11.89%	22,463,951,852	10,445,880,859
	Commercial Credit	23.99%	45,331,777,381	46,623,463,327
	Small and Cottage Industries	9.42%	17,807,628,605	23,847,179,350
	Others	15.32%	28,949,229,532	32,355,954,467
		100%	188,990,017,622	186,760,021,437
8.07	Geographical location wise loans & advane			
	a) Urban	<u>% of Total</u> <u>Loan</u>		
	Dhaka Division	76.26%	144,121,492,830	142,419,444,487
	Chattogram Division	7.33%	13,850,152,306	20,053,854,636
	Sylhet Division	0.27%	518,555,917	802,752,139
	Rajshahi Division	3.38%	6,390,585,543	6,598,197,734
	Khulna Division	1.11%	2,106,141,734	2,748,714,546
	Barishal Division	0.27%	506,868,357	509,541,726
	Barishal Division Mymensingh Division	0.27% 0.99%	506,868,357 1,876,734,496	509,541,726 2,318,960,461

		31.12.2024 Taka	31.12.2023 Taka
b) Rural			
Dhaka Division	7.15%	13,516,199,458	4,615,955,582
Chattogram Division	1.06%	2,002,589,951	1,586,776,607
Sylhet Division	0.06%	120,575,406	85,263,999
Rajshahi Division	1.20%	2,266,318,161	1,544,140,370
Khulna Division	0.10%	182,622,242	313,425,648
Mymensingh Division	0.11%	209,714,606	259,893,711
Rangpur Division	0.08%	148,679,167	706,224,389
	9.76%	18,446,698,992	9,111,680,307
	100%	188,990,017,622	186,760,021,437

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

	<u>% of Total</u>		
	<u>Loan</u>		
Unclassified & Special Mention Account	93.08%	175,915,066,268	177,496,422,241
Substandard	0.56%	1,062,236,070	682,700,000
Doubtful	0.30%	567,005,783	433,700,000
Bad or loss	6.06%	11,445,709,502	8,147,199,196
	100%	188,990,017,622	186,760,021,437

#### 8.8.1 Particulars of Required Provision for Loans and Advances

8.9

Status	Base for provision	Rate (%)	Provision	Provision
Unclassified (Excluding SMA)	171,461,598,595	Various	5,420,912,509	4,334,212,765
Special Mention Account (SMA)	723,168,265	Various	28,110,587	33,602,822
Special provision for COVID-19	-	Various	-	456,800,000
Off Balance Sheet	107,650,500,883	Various	1,090,865,882	783,631,000
			6,539,888,978	5,608,246,586

Specific provision:	Base for provision	Rate (%)	Provision	Provision
Status				
Sub-standard	492,152,761	Various	112,730,281	97,961,802
Doubtful	177,021,007	Various	95,530,107	80,705,457
Bad/loss	2,752,729,139	Various	2,099,841,247	1,911,568,741
			2,308,101,634	2,090,236,000
Total provision			8,847,990,612	7,698,482,586
Additional provision requirement as external auditor	per Bangladesł	n Bank &	1,865,000,000	1,260,601,140
Required provision for Loans and Adva	nces		10,712,990,612	8,959,083,726
Particulars of Loans/Investments, Adv	ances and Lease	1		
i) Loans considered good in respect of which the bank is fully secured ;			156,554,895,418	143,402,489,867
<li>ii) Loans considered good in respect of security other than the debtors persona</li>		t holds no	10,131,751,621	33,897,331,648

		31.12.2024 Taka	31.12.2023 Taka
	ns considered good secured by the personal undertakings or more parties in addition to the personal guarantee of tors;	22,303,370,583	9,460,199,922
	,	188,990,017,622	186,760,021,437
against	ns adversely classified; provision not maintained their s due by directors or officers of the bank company or any	-	-
of these	either separately or jointly with any other persons;	1,664,135,141	1,395,530,802
bank ha	as due by companies or firms in which to directors of the ave interests as directors, partners or managing agents or of private companies as members;		-
advance or office	ximum total amount of advances including temporary e made at any time during the year to directors or managers ers of the bank or any of them either separately or jointly y other persons;	1,664,135,141	1,395,530,802
advance in whic	aximum total amount of advances, including temporary e granted during the year to the companies or firms h the directors of the bank are interested as directors, s or managing agents or in the case of private companies ber;		-
	from banking companies;	-	-
	unt of classified loans on which interest has not been l, should be mentioned as follows:	-	-
	ease/increase in provision, amount of loan written off and realized against loans previously written off;	-	-
	ant of provision kept against loan classified as on the date aring balance sheet;	4,173,101,634	2,791,837,140
	est creditable to the interest Suspense A/c; nulative amount of written off loans and the amount	-	-
written The am	off during the current year should be shown separately. ount of written off loan for which lawsuit has been filed also be mentioned;	12,317,781,303	11,347,652,604
8.9.1 The am	ount of written off loan for which lawsuit has been filed		
	off loan for which lawsuit has been filed amount of Tk.12,3	317,781,303	
	ount of written off loans during the current year		
	ount of written off loans during the current year	1,158,821,941	2,171,835,512
	r of loan accounts written off during the year	56	39
8.10 Bill Pur	chased & Discounted as per Maturity Grouping in the follo	owing order	[]

bin i urchased & Discounted as per maturity of	bin i drenased & Discounted as per maturity brouping in the following order		
Repayable within 1 month	2,331,713,105 1,474,688,2	236	
1 month above less than 3 months	3,172,023,527 2,006,141,2	223	
3 months above less than 6 months	963,567,452 609,406,6	599	
6 months above	11,688,756,053 7,392,535,1	131	
	18,156,060,137 11,482,771,2	289	

		31.12.2024 Taka	31.12.2023 Taka
8.11	Listing of Assets Pledged as Security/Collaterals/ Securities agains Purchased and Discounted	st Loan/Investment In	cluding Bills
	Collateral of movable/immovable assets	78,081,126,115	77,387,409,136
	Local banks and financial institutions guarantee	-	-
	Government guarantee	-	-
	Export documents	20,108,263,911	15,094,895,259
	Fixed deposits receipts	4,615,317,701	5,226,138,041
	FDR of other banks	-	-
	Government bonds	-	-
	Personal guarantee	24,764,558,507	33,897,331,648
	Other securities	61,420,751,389	55,154,247,353
		188,990,017,622	186,760,021,437
8.12	Classification of Loans & Advances as per economic purpose		
	Agriculture	3,281,507,809	3,466,774,498
	Industry		
	a) Term loan	44,322,663,039	41,752,079,109
	b) Working capital	44,640,888,008	53,208,534,647
	Trade & Commerce		
	a) Retail trading	7,783,597,121	7,115,314,573
	b) Wholesale trading	9,090,559,298	10,779,059,259
	c) Export Financing	16,823,651,381	6,135,208,752
	d) Import Financing	7,984,895,174	12,109,372,226
	e) Lease Finance	4,399,396,518	4,578,946,981
	f) Others	12,384,320,928	14,080,479,733
	Construction	2 704 022 270	
	a) Housing b) Other than housing	2,704,823,370 7,875,143,260	2,447,695,945
	Transport	7,875,145,200	11,427,858,569
	a) Road Transport	412,571,181	147,266,945
	b) Air Transport	412,371,101	147,200,943
	Consumer Financing	7,459,565,933	6,632,935,529
	Miscellaneous	1,670,374,465	1,395,723,382
	Bills purchased & discounted	18,156,060,137	11,482,771,289
	r ····	188,990,017,622	186,760,021,437

**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, 2024 was as follows:

Particulars		BRPD Circular r no. 04*		Circular letter no.
	No of files	% of compliance	No. of files	% of compliance
Complied files	518	1000/	488	1000/
Total files	518	100%	488	100%

\*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.

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

9

Cost:		
Land	1,471,500,000	1,471,500,000
Building	1,011,907,041	589,847,041

	31.12.2024 Taka	31.12.2023 Taka
Furniture & Fixture	1,608,363,622	1,504,557,073
Equipments	1,793,861,597	1,612,453,937
Computer	2,905,992,570	2,052,104,270
Vehicles	105,390,738	95,390,738
Right of use Assets as per IFRS-16*	503,979,616	503,979,616
	9,400,995,183	7,829,832,675
Less: Accumulated Depreciation on fixed assets	3,698,875,540	3,088,583,648
Less: Accumulated amortization of leased assets/RoU	367,931,524	308,368,054
	5.334.188.118	4,432,880,973

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.		9,400,995,183	7,829,832,675
	Jamuna Bank Capital Management Limited		16,016,220	15,548,066
	Jamuna Bank Securities Limited		280,081,600	301,295,513
			9,697,093,003	8,146,676,254
	Accumulated depreciation/amortization:			
	Jamuna Bank PLC.		4,066,807,065	3,396,951,702
	Jamuna Bank Capital Management Limited		14,587,724	11,609,994
	Jamuna Bank Securities Limited		4,893,455	3,826,688
			4,086,288,243	3,412,388,384
	Written Down Value		5,610,804,760	4,734,287,870
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.		45,263,089	42,235,732
iii)	Advance Rent	(Note: 10.2)	277,913,636	213,618,602
iv)	Interest/profit receivable	(Note: 10.3)	2,398,885,834	1,238,094,642
v)	Balance with Brokerage houses		8,968,404	
vi)	Security deposit		4,004,191	3,649,160
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)	563,635,136	1,159,787,172
x)	Others	(Note: 10.5)	787,217,206	549,596,857
xi)	Other assets-Off Shore Banking Unit		4,251	3,911
			5,485,889,947	6,130,870,630
10(a)	Consolidated Other assets			
	Jamuna Bank PLC.		5,485,889,947	6,130,870,630
	Jamuna Bank Capital Management Limited		77,057,306	48,965,854
	Jamuna Bank Securities Limited		37,997,064	35,974,690
			5,600,944,317	6,215,811,174

		31.12.2024 Taka	31.12.2023 Taka
	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
		4,200,946,117	4,815,812,974
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	369,332,194	365,094,023
	Less: Adjustment against right-of-use assets (IFRS 16)	91,418,559	151,475,421
		277,913,636	213,618,602
10.3	Interest/profit receivable		
	Interest receivable against investment	1,784,335,597	1,022,221,249
	Interest/profit receivable against loans & advances & others	614,550,238	215,873,392
		2,398,885,834	1,238,094,642

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

10.5	Others			
	Advance against insurance premium		37,326,566	7,155,394
	Advance against Land & Building		1,000,000	349,192,500
	Advance against supply of goods/service		22,165,264	13,475,165
	Cash remit/TT		128,500,575	800
	Clearing adjustments		170,698	22,171,479
	Adjusting account debit Balance	(Note: 10.5.a)	6,027,855	11,647,514
	Protested bill		153,029,645	114,653,800
	Misc. Asset		438,996,603	31,300,205
			787,217,206	549,596,857
10.5.a	Adjusting Account Debit Balance			
	EFTN settlement		-	16,802
	Foreign currency gain receivable		8,000	8,000
	Mark to mark		6,019,855	11,622,712
			6,027,855	11,647,514
10.6	Non-income Generating Classification of Other	Assets	6,027,855	11,647,514
10.6	<b>Non-income Generating Classification of Other</b> Stationery, Stamps, Printing materials in stock, e		<b>6,027,855</b> 45,263,089	<b>11,647,514</b> 42,235,732
10.6	-		· · ·	
10.6	Stationery, Stamps, Printing materials in stock, e		45,263,089	42,235,732
10.6	Stationery, Stamps, Printing materials in stock, e Advance Rent		45,263,089	42,235,732
10.6	Stationery, Stamps, Printing materials in stock, e Advance Rent Interest/profit receivable		45,263,089 277,913,636 -	42,235,732 213,618,602 -
10.6	Stationery, Stamps, Printing materials in stock, e Advance Rent Interest/profit receivable Security deposit		45,263,089 277,913,636 - 4,004,191	42,235,732 213,618,602 - 3,649,160
10.6	Stationery, Stamps, Printing materials in stock, e Advance Rent Interest/profit receivable Security deposit Suspense account		45,263,089 277,913,636 - 4,004,191 563,635,136	42,235,732 213,618,602 - 3,649,160 1,159,787,172
10.6	Stationery, Stamps, Printing materials in stock, er Advance Rent Interest/profit receivable Security deposit Suspense account Advance against insurance premium		45,263,089 277,913,636 - 4,004,191 563,635,136 37,326,566	42,235,732 213,618,602 - 3,649,160 1,159,787,172 7,155,394
10.6	Stationery, Stamps, Printing materials in stock, e Advance Rent Interest/profit receivable Security deposit Suspense account Advance against insurance premium Advance against Land & Building		45,263,089 277,913,636 - 4,004,191 563,635,136 37,326,566 1,000,000	42,235,732 213,618,602 - 3,649,160 1,159,787,172 7,155,394 349,192,500
10.6	Stationery, Stamps, Printing materials in stock, er Advance Rent Interest/profit receivable Security deposit Suspense account Advance against insurance premium Advance against Land & Building Advance against supply of goods/service		45,263,089 277,913,636 - 4,004,191 563,635,136 37,326,566 1,000,000 22,165,264	42,235,732 213,618,602 - 3,649,160 1,159,787,172 7,155,394 349,192,500 13,475,165
10.6	Stationery, Stamps, Printing materials in stock, er Advance Rent Interest/profit receivable Security deposit Suspense account Advance against insurance premium Advance against Land & Building Advance against supply of goods/service Cash remit/TT		45,263,089 277,913,636 - 4,004,191 563,635,136 37,326,566 1,000,000 22,165,264	42,235,732 213,618,602 - 3,649,160 1,159,787,172 7,155,394 349,192,500 13,475,165

			31.12.2024	31.12.2023
			Taka	Taka
	Protested bill		153,029,645	114,653,800
	Misc. Asset		438,996,603	31,300,205
			1,677,862,559	1,946,716,043
11	Borrowing from Bangladesh Bank and Other Ba	ank/Financial Insti	tutions	
	Bangladesh Bank		5,991,276,868	10,889,455,997
	Call & Notice deposit		-	5,230,000,000
	Outside Bangladesh		3,592,332,375	2,500,708,947
			9,583,609,244	18,620,164,944
11(a)	Consolidated Borrowing from Bangladesh Ban	k and Other Financ	ial Institutions	
	Jamuna Bank PLC.		9,583,609,244	18,620,164,944
	Jamuna Bank Capital Management Limited		-	-
	Jamuna Bank Securities Limited		-	-
			9,583,609,244	18,620,164,944
	Less: Inter-company transaction			
	Jamuna Bank Capital Management Limited		-	-
	Jamuna Bank Securities Limited		-	-
			9,583,609,244	18,620,164,944
11.1	As per Following Segregation			
	Secured by Call Money Receipt (CMR)		-	5,230,000,000
	Secured by Treasury bills/bonds			5,771,500,000
	Secured by others		9,583,609,244	7,618,664,944
	Unsecured		-	-
			9,583,609,244	18,620,164,944
11.2	Maturity Grouping of the Borrowings from Ban	gladesh Bank and		
	Payable on demand Not more than three months		4,919,809,244	11,935,229,889
	More than 3 months but not more than 1 year		800,000,000 3,863,800,000	1,566,935,056 5,118,000,000
	More than 1 year but not more than 5 years		3,803,800,000	3,118,000,000
	More than 5 years		-	-
	More than 5 years		9,583,609,244	18,620,164,944
12	Deposits and Other Accounts		7,585,007,244	18,020,104,744
12	Current deposit & other accounts	(Note: 12.2)	61,691,166,054	53,816,935,322
	Bills payable	(Note: 12.3)	6,784,271,128	8,694,714,078
	Savings/Mudaraba savings deposits	()	30,187,406,434	29,700,055,529
	Fixed/Mudaraba fixed deposits		143,616,307,309	96,333,465,807
	Short notice deposit		25,793,926,191	18,641,057,409
	Deposit under special scheme		39,649,223,269	35,162,416,868
	Foreign currency deposit		2,726,928,165	2,044,808,233
			310,449,228,551	244,393,453,247
12(a)	Consolidated Deposits and Other Accounts			
	Current deposit & other accounts	12.2 (a)	61,715,859,957	53,851,897,177
	Bills payable	12.3	6,784,271,128	8,694,714,078
	Savings/Mudaraba savings deposits		30,187,406,434	29,700,055,529
	Fixed/Mudaraba fixed deposits	12(b)	143,616,307,309	96,333,465,807
	Short notice deposit	12(c)	25,726,198,281	18,587,171,389
	Deposit under special scheme		39,649,223,269	35,162,416,868
	Foreign currency deposit		2,726,928,165	2,044,808,233
			310,406,194,543	244,374,529,081

		31.12.2024 Taka	31.12.2023 Taka
12.1	As per Following Segregation		[]
	Inter Bank Deposits	850,976,261	3,066,916,000
	Other Deposits	309,598,252,290	241,326,537,247
10.0	Current Dance it and Other Accounts	310,449,228,551	244,393,453,247
12.2	<b>Current Deposit and Other Accounts</b> Current deposit	20,480,188,585	16,407,043,151
	Sundry deposit	24,325,130,663	20,060,195,811
	Security deposit	7,535,692,336	11,039,074,733
	Interest/profit Payable	9,350,154,470	6,310,621,627
		61,691,166,054	53,816,935,322
12.2(a)	Consolidated current Deposit and Other Accounts		
	Jamuna Bank PLC.	61,691,166,054	53,816,935,322
	Jamuna Bank Capital Management Limited	24,693,902	34,961,855
	Jamuna Bank Securities Limited	-	-
		61,715,859,957	53,851,897,177
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		61,715,859,957	53,851,897,177
12.3	Bills Payable		
	DD payable		1,804,205
	P.O issued	6,784,271,128	8,692,909,873
		6,784,271,128	8,694,714,078
12(b)	Consolidated fixed deposit		
	Jamuna Bank PLC.	143,616,307,309	96,333,465,807
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		143,616,307,309	96,333,465,807
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		143,616,307,309	96,333,465,807
12(c)	Consolidated Short notice deposit		
	Jamuna Bank PLC.	25,793,926,191	18,641,057,409
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		25,793,926,191	18,641,057,409
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	37,686,246	48,173,866
	Jamuna Bank Securities Limited	30,041,664	5,712,154
		25,726,198,281	18,587,171,389
12.4	Maturity Grouping of Deposit and Other Accounts		
	Payable on demand	71,202,200,000	41,425,400,000
	Not more than three months	10,067,400,000	53,985,800,000
	More than 3 months but not more than 1 year	15,101,100,000	71,985,100,000
	More than 1 year but not more than 5 years	40,358,399,712	30,825,377,965
	More than 5 years	173,720,128,839	46,171,775,281
		310,449,228,551	244,393,453,247

13       Other Liabilities       Provision for unclassified loans and advances       (Note: 13.1)       5,449,003,096       (Ap26,815,857)         Special General provision-COVID-19       (Note: 13.3)       (A173,101,64)       (2,791,837,140)         Provision for Classified loans and advances       (Note: 13.3)       (A173,101,64)       (2,791,837,140)         Provision for Off Balance Sheet Exposures       (Note: 13.6)       (2,934,476,138)       1,635,529,525         Provision for diminution in value of investments       (Note: 13.6)       (201,962,950)       200,375,213         Provision for income tax       (Note: 13.8)       1,407,386,543       730,619,145         Deferred Tax liability       (Note: 13.8)       1,407,386,543       730,619,145         Incentive bonus       (Note: 13.8)       1,407,386,543       730,619,145         Contribution to JBPLC Foundation       (Note: 34.1)       307,807,827       226,445,000         Branch adjustment       301,707,827       226,445,000       -         Branch adjustment       301,807,807,827       226,445,000         Claaring adjustments account       (Note: 34.1)       307,807,827       226,445,000         Branch adjustment       301,807,807,827       246,450,000       -         Branch adjustment       (Note: 34.1)       307,807,82
Special General provision-COVID-19         (Note: 13.2)         -         445,800,000           Provision for classified loans and advances         (Note: 13.3)         4,173,101,634         2,791,837,140           Provision for Off Balance Sheet Exposures         (Note: 13.4)         1,090,865,882         783,631,000           Interest suspense account         (Note: 13.6)         2,019,62,950         200,375,213           Provision for other         (Note: 13.6)         201,962,950         200,375,213           Provision for income tax         (Note: 13.7)         15,133,052         7,124,002           Provision for income tax         (Note: 13.8.2)         1,407,368,543         730,819,445           Deferred Tax liability         (Note: 34.1)         307,078,827         226,445,000           Contribution to JBPLC Foundation         (Note: 34.1)         391,709,204         -           Adjusting account credit         797,545,422         1,060,998,236         232,221,795           Lease liabilities as per IFRS-16*         99,383,102         616,460,429         -           Yas per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities         16,460,429         -           Jamuna Bank Capital Management Limited         1,379,73,0889         14,679,711,314           Jamuna Bank Capital Management Lim
Provision for classified loans and advances       (Note: 13.3)       4,173,101,634       2,791,837,140         Provision for Off Balance Sheet Exposures       (Note: 13.4)       1,090,855,882       783,631,000         Interest suspense account       (Note: 13.5)       2,934,476,138       1,635,529,525         Provision for other       (Note: 13.6)       201,962,950       200,375,213         Provision for income tax       (Note: 13.7)       1,5133,052       7,124,002         Provision for income tax       (Note: 13.8)       1,407,368,543       730,819,145         Deferred Tax liability       (Note: 13.8)       1,407,368,543       730,819,145         Deferred Tax liability       (Note: 13.8)       1,541,551       889,501         Incentive bonus       -       700,000,000         Accrued proft on investment       232,200,0600       231,292,894         Contribution to JBPLC Foundation       (Note: 34.1)       307,807,827       226,445,000         Branch adjustments account       43,593,118       232,221,795       232,221,795         Lease liabilities as per IFRS-16*       69,983,700       616,460,429       -         Morter liabilities-including Off Shore Banking Unit       17,207,370,889       14,679,711,314         Jamuna Bank Capital Management Limited       1,737,913,643 </th
Provision for Off Balance Sheet Exposures       (Note: 13.4)       1,000,865,882       783,631,000         Interest suspense account       (Note: 13.5)       2,934,476,138       1,635,529,525         Provision for other       (Note: 13.6)       201,962,950       200,375,213         Provision for diminution in value of investments       (Note: 13.7)       15,133,052       7,124,002         Provision for income tax       (Note: 13.8)       1,407,368,543       730,819,145         Deferred Tax liability       (Note: 13.8)       1,407,368,543       730,010,000         Accrued profit on investment       232,900,600       231,292,894         Contribution to JBPLC Foundation       (Note: 34.1)       307,807,827       226,445,000         Branch adjustment       391,709,204       -       -         Adjusting account credit       797,545,422       1,060,998,236         Clearing adjustments account       43,593,118       232,221,795         Lease liabilities as per IFRS-16*       69,983,790       78,471,849         Other Liabilities       17,207,370,889       14,679,711,314         Jamuna Bank Capital Management Limited       1,737,913,643       1,397,901,977         Jamuna Bank Capital Management Limited       1,737,913,643       1,397,901,977         Jamuna Bank Capital Man
Interest suspense account       (Note: 13.5)       2,934,476,138       1,635,529,525         Provision for other       (Note: 13.6)       201,962,950       200,375,213         Provision for income tax       (Note: 13.7)       15,133,052       7,124,002         Provision for income tax       (Note: 13.8)       1,407,368,543       730,819,145         Deferred Tax liability       (Note: 13.8)       1,407,368,543       730,819,145         Contribution to JBPLC Foundation       (Note: 34.1)       307,807,827       226,445,000         Branch adjustment       391,709,204       393,118       232,221,795         Lease liabilities account       391,709,204       1,060,998,236       232,221,795         Lease liabilities account       69,983,790       78,471,849       232,221,795         Jamuna Bank PLC.       17,207,370,889       14,679,711,314       1,397,901,977         Jamuna Bank PLC.       17,207,370,889       14,679,711,314       1,397,901,977         Jamuna Bank Capital Management Limited
Interest suspense account       (Note: 13.5)       2,934,476,138       1,635,529,525         Provision for other       (Note: 13.6)       201,962,950       200,375,213         Provision for income tax       (Note: 13.7)       15,133,052       7,124,002         Provision for income tax       (Note: 13.8)       1,407,368,543       730,819,145         Deferred Tax liability       (Note: 13.8)       1,407,368,543       730,819,145         Contribution to JBPLC Foundation       (Note: 34.1)       307,807,827       226,445,000         Branch adjustment       391,709,204       393,118       232,221,795         Lease liabilities account       391,709,204       1,060,998,236       232,221,795         Lease liabilities account       69,983,790       78,471,849       232,221,795         Jamuna Bank PLC.       17,207,370,889       14,679,711,314       1,397,901,977         Jamuna Bank PLC.       17,207,370,889       14,679,711,314       1,397,901,977         Jamuna Bank Capital Management Limited
Provision for other       (Note: 13.6)       201,962,950       200,375,213         Provision for diminution in value of investments       (Note: 13.7)       15,133,052       7,124,002         Provision for income tax       (Note: 13.8)       1,407,368,543       730,819,145         Deferred Tax liability       (Note: 13.8)       1,407,368,543       730,819,145         Deferred Tax liability       (Note: 13.8)       1,541,531       889,501         Incentive bonus       232,900,600       231,292,894         Contribution to JBPLC Foundation       (Note: 34.1)       391,709,204       -         Adjusting account credit       797,545,422       1,060,998,236         Clearing adjustments account       43,593,118       232,221,795         Lease liabilities as per IFRS-16*       69,983,790       78,471,849         Other liabilities-including Off Shore Banking Unit       90,358,102       616,460,429         Jamuna Bank PLC.       17,207,370,889       14,679,711,314         Jamuna Bank PLC.       17,207,370,889       14,679,711,314         Jamuna Bank Securities Limited       1,191,176,766       877,526,971         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971 </th
Provision for diminution in value of investments       (Note: 13.7)       15,133,052       7,124,002         Provision for income tax       (Note: 13.8)       1,407,368,543       730,819,145         Deferred Tax liability       (Note: 13.8.2)       1,541,531       889,501         Incentive bonus       -       700,000,000         Accrued profit on investment       232,900,600       231,292,894         Contribution to JBPLC Foundation       (Note: 34.1)       307,807,827       226,445,000         Branch adjustment       391,709,204       -       -         Adjusting account credit       797,545,422       1,060,998,236         Clearing adjustments account       43,593,118       232,221,795         Lease liabilities as per IFRS-16*       69,983,790       78,471,849         Other liabilities-including Off Shore Banking Unit       17,207,370,889       14,679,711,314         * As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.       1,367,901,977       3,4422,640         Jamuna Bank PLC.       17,207,370,889       14,679,711,314       1,397,901,977         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971       3,4422,640         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971       23,912,319
Provision for income tax       (Note: 13.8)       1,407,368,543       730,819,145         Deferred Tax liability       (Note: 13.8.2)       1,541,531       889,501         Incentive bonus       232,900,600       231,292,894         Contribution to IBPLC Foundation       (Note: 34.1)       307,807,827       226,445,000         Branch adjustment       391,709,204       -       -         Adjusting account credit       797,545,422       1,060,998,236       (Clearing adjustments account       43,593,118       222,21,795         Lease liabilities as per IFRS-16*       69,983,790       78,471,849       Other liabilities as per IFRS-16.*       69,983,790       78,471,849         Other liabilities as per IRS-16.*       17,207,370,889       14,679,711,314       1,397,901,977         * 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 Capital Management Limited       1,737,913,643       1,397,901,977         Jamuna Bank Securities Limited       1,911,76,766       877,526,971         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       1,778,885       1,210,559,640         Jamuna Bank Capital Management Limited       1,778,885,371,920
Deferred Tax liability         (Note: 13.8.2)         1,541,531         889,501           Incentive bonus         232,900,600         231,292,894           Contribution to JBPLC Foundation         (Note: 34.1)         307,807,827         226,445,000           Branch adjustment         391,709,204         -         -           Adjusting account credit         797,545,422         1,060,998,236         1222,21,795           Lease liabilities as per IFRS-16*         69,983,790         78,471,849           Other liabilities as per IFRS-16*         69,983,790         78,471,849           Other liabilities as per IFRS-16.*         17,207,370,889         14,679,711,314           * As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.         114,679,711,314           Jamuna Bank Capital Management Limited         17,207,370,889         14,679,711,314           Jamuna Bank Securities Limited         77,873,885         34,422,640           Igamuna Bank Securities Limited         1,191,176,766         877,526,971           Jamuna Bank Securities Limited         1,77,783,73,731         23,912,319           Iamuna Bank Securities Limited         1,191,176,766         877,526,971           Jamuna Bank Capital Management Limited         1,191,176,766         877,526,971           Jamuna Ba
Incentive bonus       700,000,000         Accrued profit on investment       232,900,600         Contribution to JBPLC Foundation       (Note: 34.1)         Branch adjustment       391,709,204         Adjusting account credit       797,545,422         Clearing adjustments account       43,593,118         Lease liabilities as per IFRS-16*       69,983,790         Other liabilities including Off Shore Banking Unit       90,358,102 <b>17,207,370,889 14,679,711,314</b> * As per note 3.02.7, in accordance with IFRS-16, the Bank has recornised the lease liabilities.       1,307,901,977         Jamuna Bank PLC. <b>17,207,370,889 14,679,711,314</b> Jamuna Bank Capital Management Limited <b>1,737,913,643</b> 1,397,901,977         Jamuna Bank Securities Limited <b>1,191,176,766</b> 877,526,971         Jamuna Bank Securities Limited <b>1,191,176,766</b> 877,526,971         Jamuna Bank Capital Management Limited <b>1,191,176,766</b> 3,291,2319 <b>13.1 Provision for unclassified Joans and advances 17,202,375,983 15,210,596,640 13.1 Provision made during the year 4,926,815,587</b> 3,717,869,291       1,208,946,295         S449,023,096 <b>4,926,815,587</b> 3,717,869,291
Accrued profit on investment       232,900,600       231,292,894         Contribution to JBPLC Foundation       (Note: 34.1)       307,807,827       226,445,000         Branch adjustment       391,709,204       -         Adjusting account credit       797,545,422       1,060,998,236         Clearing adjustments account       43,593,118       232,221,795         Lease liabilities as per IFRS-16*       69,983,790       78,471,849         Other liabilities-including Off Shore Banking Unit       90,358,102       616,460,429         * As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.       14,679,711,314         * As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.       14,679,711,314         Jamuna Bank PLC.       17,207,370,889       14,679,711,314         Jamuna Bank Securities Limited       1,737,913,643       1,397,901,977         Jamuna Bank Capital Management Limited       1,90,23,158,417       16,112,035,936         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       43,609,731       23,912,319         Jamuna Bank Securities Limited       1,191,176,766       877,526,971         Jamuna Bank Capital Management Limited       4,926,815,587       3,717,869,291     <
Contribution to JBPLC Foundation       (Note: 34.1)       307,807,827       226,445,000         Branch adjustment       391,709,204       -         Adjusting account credit       797,545,422       1,060,998,236         Clearing adjustments account       43,593,118       232,221,795         Lease liabilities as per IFRS-16*       69,983,790       78,471,849         Other liabilities-including Off Shore Banking Unit       90,358,102       616,460,429         * As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.       17,207,370,889       14,679,711,314         * 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.       17,207,370,889       14,679,711,314       1,397,901,977         Jamuna Bank Securities Limited       1,737,913,643       1,397,901,977         Jamuna Bank Capital Management Limited       1,9023,158,417       16,112,035,930         Jamuna Bank Securities Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       1,210,596,640       13,209,731       23,912,319         I3.1       Provision for unclassified loans and advances       1       3,717,869,291       3,717,869,291         Balance at the beginning of the year       4,
Branch adjustment       391,709,204       -         Adjusting account credit       797,545,422       1,060,998,236         Clearing adjustments account       43,593,118       232,221,795         Lease liabilities as per IFRS-16*       69,983,790       78,471,849         Other liabilities-including Off Shore Banking Unit       90,358,102       616,460,429         17,207,370,889       14,679,711,314         * As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.       13(a)         Consolidated Other Liabilities       17,207,370,889       14,679,711,314         Jamuna Bank PLC.       17,207,370,889       14,679,711,314         Jamuna Bank Capital Management Limited       1,737,913,643       1,397,901,977         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       1,210,596,640       13.1       Provision for unclassified loans and advances       3,717,869,291         Balance at the beginning of the year       4,926,815,587       3,717,869,291       1,208,946,295
Adjusting account credit797,545,4221,060,998,236Clearing adjustments account43,593,118232,221,795Lease liabilities as per IFRS-16*69,983,79078,471,849Other liabilities-including Off Shore Banking Unit90,358,102616,460,429* As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.14,679,711,3143(a)Consolidated Other Liabilities17,207,370,88914,679,711,314Jamuna Bank PLC.17,207,370,88914,679,711,314Jamuna Bank Capital Management Limited1,737,913,6431,397,901,977Jamuna Bank Securities Limited1,9023,158,41716,112,035,930Less: Inter-company transaction111,91,176,766877,526,971Jamuna Bank Capital Management Limited1,191,176,766877,526,971Jamuna Bank Securities Limited1,191,176,766877,526,971Jamuna Bank Securities Limited1,191,176,766877,526,971Jamuna Bank Securities Limited1,191,176,766877,526,971Jamuna Bank Securities Limited1,210,596,64013.1Provision for unclassified loans and advances3,717,869,291Balance at the beginning of the year4,926,815,5873,717,869,2911,208,946,295Add: Provision made during the year5,2449,023,0964,926,815,5875,449,023,0964,926,815,5873,717,869,291
Clearing adjustments account       43,593,118       232,221,795         Lease liabilities as per IFRS-16*       69,983,790       78,471,849         Other liabilities-including Off Shore Banking Unit       90,358,102       616,460,429         17,207,370,889       14,679,711,314         * 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.       17,207,370,889       14,679,711,314         Jamuna Bank Capital Management Limited       1,737,913,643       1,397,901,977         Jamuna Bank Securities Limited       1,9023,158,417       16,112,035,930         Less: Inter-company transaction       1       1         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       1,191,176,766       877,526,971         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       1,191,176,766       877,526,971         Jamuna Bank Capital Management Limited       1,208,945,955       15,210,596,640         13.1       Pro
Lease liabilities as per IFRS-16*69,983,79078,471,849Other liabilities -including Off Shore Banking Unit90,358,102616,460,429 <b>17,207,370,88914,679,711,314</b> * As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.13(a) <b>Consolidated Other Liabilities</b> 17,207,370,889Jamuna Bank PLC.17,207,370,889Jamuna Bank Capital Management Limited1,737,913,643Jamuna Bank Securities Limited17,007,370,885Jamuna Bank Capital Management Limited1,9023,158,417Identified11,191,176,766Jamuna Bank Capital Management Limited1,191,176,766Jamuna Bank Capital Management Limited1,191,176,766Jamuna Bank Securities Limited1,191,176,766Jamuna Bank Securities Limited1,191,176,766Jamuna Bank Securities Limited1,191,176,766Jamuna Bank Securities Limited1,23,912,319I3.1Provision for unclassified Ioans and advances5Balance at the beginning of the year4,926,815,587Add: Provision made during the year4,926,815,587St449,023,0964,926,815,587
Other liabilities-including Off Shore Banking Unit       90,358,102       616,460,429         17,207,370,889       14,679,711,314         * 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.       17,207,370,889         Jamuna Bank Capital Management Limited       1,737,913,643         Jamuna Bank Securities Limited       17,7873,885         Jamuna Bank Securities Limited       19,023,158,417         Jamuna Bank Capital Management Limited       1,191,176,766         Jamuna Bank Capital Management Limited       1,191,176,766         Jamuna Bank Capital Management Limited       1,191,176,766         Jamuna Bank Securities Limited       1,191,176,766         Jamuna Bank Securities Limited       1,191,176,766         Jamuna Bank Securities Limited       1,23,912,319         13.1       Provision for unclassified loans and advances       1         Balance at the beginning of the year       4,926,815,587       3,717,869,291         Add: Provision made during the year       52,207,509       1,208,946,295         5,449,023,096       4,926,815,587       3,717,869,291
<ul> <li>* As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.</li> <li>13(a) Consolidated Other Liabilities Jamuna Bank PLC. Jamuna Bank Capital Management Limited Jamuna Bank Securities Limited</li> <li>17,207,370,889</li> <li>14,679,711,314</li> <li>1,397,901,977</li> <li>34,422,640</li> <li>19,023,158,417</li> <li>16,112,035,930</li> <li>Less: Inter-company transaction Jamuna Bank Capital Management Limited</li> <li>1,191,176,766</li> <li>877,526,971</li> <li>23,912,319</li> <li>17,788,371,920</li> <li>15,210,596,640</li> <li>13.1 Provision for unclassified loans and advances Balance at the beginning of the year Add: Provision made during the year</li> <li>4,926,815,587</li> <li>3,717,869,291</li> <li>1,208,946,295</li> <li>5,449,023,096</li> <li>4,926,815,587</li> </ul>
13(a)       Consolidated Other Liabilities         Jamuna Bank PLC.       17,207,370,889         Jamuna Bank Capital Management Limited       1,737,913,643         Jamuna Bank Securities Limited       17,207,370,889         Jamuna Bank Securities Limited       1,397,901,977         Jamuna Bank Securities Limited       19,023,158,417         Jamuna Bank Capital Management Limited       1,191,176,766         Jamuna Bank Capital Management Limited       1,191,176,766         Jamuna Bank Securities Limited       1,23,912,319         17,788,371,920       15,210,596,640         13.1       Provision for unclassified loans and advances       4,926,815,587         Balance at the beginning of the year       4,926,815,587       3,717,869,291         Add: Provision made during the year       522,207,509       1,208,946,295         5,449,023,096       4,926,815,587
Jamuna Bank PLC.       17,207,370,889       14,679,711,314         Jamuna Bank Capital Management Limited       1,737,913,643       1,397,901,977         Jamuna Bank Securities Limited       77,873,885       34,422,640         19,023,158,417       16,112,035,930         Less: Inter-company transaction       1,191,176,766       877,526,971         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       43,609,731       23,912,319         13.1       Provision for unclassified loans and advances       4,926,815,587       3,717,869,291         Balance at the beginning of the year       4,926,815,587       3,717,869,291         Add: Provision made during the year       522,207,509       1,208,946,295         5,449,023,096       4,926,815,587
Jamuna Bank Capital Management Limited       1,737,913,643       1,397,901,977         Jamuna Bank Securities Limited       77,873,885       34,422,640         19,023,158,417       16,112,035,930         Less: Inter-company transaction       1,191,176,766       877,526,971         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       43,609,731       23,912,319         13.1       Provision for unclassified loans and advances       1       15,210,596,640         Balance at the beginning of the year       4,926,815,587       3,717,869,291         Add: Provision made during the year       522,207,509       1,208,946,295         5,449,023,096       4,926,815,587
Jamuna Bank Securities Limited       77,873,885       34,422,640         19,023,158,417       16,112,035,930         Less: Inter-company transaction       1         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       43,609,731       23,912,319         13.1       Provision for unclassified loans and advances       1         Balance at the beginning of the year       4,926,815,587       3,717,869,291         Add: Provision made during the year       522,207,509       1,208,946,295         5,449,023,096       4,926,815,587
19,023,158,417       16,112,035,930         Less: Inter-company transaction       1         Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       43,609,731       23,912,319         13.1       Provision for unclassified loans and advances       1       15,210,596,640         Balance at the beginning of the year       4,926,815,587       3,717,869,291         Add: Provision made during the year       522,207,509       1,208,946,295         5,449,023,096       4,926,815,587
Less: Inter-company transactionImage: Inter-company transactionJamuna Bank Capital Management Limited1,191,176,766877,526,971Jamuna Bank Securities Limited43,609,73123,912,31917,788,371,92015,210,596,64013.1Provision for unclassified loans and advancesImage: Image: Ima
Jamuna Bank Capital Management Limited       1,191,176,766       877,526,971         Jamuna Bank Securities Limited       43,609,731       23,912,319         13.1       Provision for unclassified loans and advances       17,788,371,920       15,210,596,640         Balance at the beginning of the year       4,926,815,587       3,717,869,291         Add: Provision made during the year       522,207,509       1,208,946,295         5,449,023,096       4,926,815,587
Jamuna Bank Securities Limited       43,609,731       23,912,319         17,788,371,920       15,210,596,640         13.1       Provision for unclassified loans and advances       100         Balance at the beginning of the year       4,926,815,587       3,717,869,291         Add: Provision made during the year       522,207,509       1,208,946,295         5,449,023,096       4,926,815,587
13.1       Provision for unclassified loans and advances         Balance at the beginning of the year       4,926,815,587         Add: Provision made during the year       522,207,509         1,208,946,295         5,449,023,096       4,926,815,587
13.1Provision for unclassified loans and advances Balance at the beginning of the year Add: Provision made during the year4,926,815,587 522,207,5093,717,869,291 1,208,946,2955,449,023,0964,926,815,587
Balance at the beginning of the year       4,926,815,587       3,717,869,291         Add: Provision made during the year       522,207,509       1,208,946,295         5,449,023,096       4,926,815,587
Add: Provision made during the year       522,207,509       1,208,946,295         5,449,023,096       4,926,815,587
5,449,023,096 4,926,815,587
13.2Special General provision-COVID-19Balance at the beginning of the year456,800,000782,179,000
Balance at the beginning of the year456,800,000782,179,000Add: Provision made during the year
456,800,000     782,179,000
Less: Adjustment during the year 456,800,000 325,379,000
- 456,800,000
13.3 Provision for classified loans and advances
Balance at the beginning of the year2,791,837,1402,638,377,067
Add: Provision made during the year         2,439,148,475         1,485,310,845
5,230,985,615 4,123,687,912
Less: write off provision during the year 1,057,883,981 1,331,850,772
4,173,101,634 2,791,837,140
Total provision maintained for loans and advances (Notes: 13.1+13.2)9,622,124,7309,622,124,7307,718,652,727
13.4 Provision for Off Balance Sheet Exposures
Balance at the beginning of the year783,631,000776,063,000
Add: Provision made during the year307,234,8827,568,000
1,090,865,882 783,631,000

			31.12.2024 Taka	31.12.2023 Taka
	Less: Adjustment during the year		-	-
			1,090,865,882	783,631,000
13.5	Interest Suspense Account			
	Balance at the beginning of the year		1,635,529,525	1,847,924,266
	Add: Amount transferred during the year		2,230,610,772	352,951,932
			3,866,140,297	2,200,876,198
	Less: Amount recovered during the year		830,726,199	194,951,932
	Less: Amount written-off/waive during the year		100,937,960	370,394,741
			2,934,476,138	1,635,529,525
13.6	Provision for other			
	Provision for other assets:			
	Balance at the beginning of the year		190,097,530	253,131,692
	Less: Adjustment during the year		-	
			190,097,530	253,131,692
	Add: Provision made during the year for other assets		-	1,220,000
	Less: Adjustment during the year		-	64,254,162
		(a)	190,097,530	190,097,530
	Provision for good borrowers:			
	Balance at the beginning of the year		10,000,000	10,000,000
	Add: Provision made during the year		-	-
	nda. Hovioion made damig the year	(b)	10,000,000	10,000,000
	Provision for Zakat Fund:	(D)	10,000,000	10,000,000
				2 1// 0//
	Balance at the beginning of the year		277,683	2,166,966
	Less: Paid during the year		277,683	2,166,966
	Add: Provision made during the year		- 1,865,420	- 277,683
	nuu. 110vision made during the year			· · · · · · · · · · · · · · · · · · ·
		( c)	1,865,420	277,683

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)		201,962,950	200,375,213
13.7 Provision for diminution in value of investments			
Balance at the beginning of the year		7,124,002	6,865,206
Provision made during the year	(Note: 37)	8,009,050	258,796
		15,133,052	7,124,002
13.8 Provision for Income Tax			
Provision			
Opening Balance on 01 January		11,797,400,345	11,904,345,180
Add: Provision made for the year		3,053,697,443	1,945,028,750
Less: Adjustment during the year		5,584,210,462	2,051,973,586
Total (A)		9,266,887,326	11,797,400,345
Advance tax			
Balance of advance income tax on 01 January		11,066,581,200	11,226,164,357
Add: Paid during the year		2,377,148,045	1,892,390,429
Less: Adjustment during the year		5,584,210,462	2,051,973,586
Total (B)		7,859,518,783	11,066,581,200
Net balance at December 31 {C = (A-B)}		1,407,368,543	730,819,145

	31.12.2024 Taka	31.12.2023 Taka
	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 2024-
	2025 on the accounting profit made by the Bank after considering some of the ad	d back to income and

	expenditure as per Income Tax Law 2023.	0	
	ovision for Current Tax		
Jamuna Bank PL	С.	3,053,697,443	1,945,028,750
Jamuna Bank Ca	pital Management Limited	4,447,777	2,597,511
Jamuna Bank See	curities Limited	2,148,470	1,554,184
		3,060,293,690	1,949,180,445
13.8.2 Deferred Tax Lia	bilities		
Opining Balance		889,501	5,822,470
Add: Addition du	uring the year	652,030	
Less: Adjustmen	t during the year	-	4,932,969
Closing balance		1,541,531	889,501
Deferred tax liab	pility for depreciation on fixed assets:		
Total taxable terr	porary difference	617,446,742	329,041,554
Total taxable Dec	ductible difference	613,335,992	326,669,551
Net taxable temp	oorary difference	4,110,750	2,372,003
Deferred tax liab	ilities (Effective tax rate 37.50%)	1,541,531	889,501
13.8.3 Consolidated De	ferred Tax Liabilities/(Assets) during the year		
Jamuna Bank PL	С.	652,030	(4,932,969)
Jamuna Bank Ca	pital Management Limited	(502,438)	(591,505)
Jamuna Bank See	curities Limited	(145,835)	(79,106)
		3,757	(5,603,581)
13.8(b) Consolidated Pro	ovision for Deferred Tax liabilities/(Assets)		
Jamuna Bank PL	С.	1,541,531	889,501
Jamuna Bank Ca	pital Management Limited	-	-
Jamuna Bank See	curities Limited		-
		1,541,531	889,501

### 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 2024 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	-	_	-	-
Subordinated and perpetual debt				
Subordinated Bond	1	Note: 13(b).1	3,000,000,000	5,100,000,000
Perpetual Bond	1	Note: 13(b).2	4,000,000,000	4,000,000,000
			7,000,000,000	9,100,000,000

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

13 (b)

	31.12.2024 Taka	31.12.2023 Taka
Detail list of subordinated debt holders are shown below:		
Name of party		
Agrani Bank Limited	100,000,000	200,000,000
BRAC Bank Limited	-	90,000,000
Bengal Commercial Bank Ltd.	120,000,000	150,000,000
City Bank Limited	260,000,000	520,000,000
Community Bank Ltd.	80,000,000	100,000,000
Eastern Bank Limited	-	80,000,000
Janata Bank Limited	1,880,000,000	2,410,000,000
Mutual Trust Bank Limited	-	30,000,000
National Bank Limited	100,000,000	200,000,000
Pubali Bank Limited	-	60,000,000
Sonali Bank Limited	100,000,000	300,000,000
Southeast Bank Limited	-	100,000,000
National Credit & Commerce Bank Limited	60,000,000	120,000,000
Standard Bank Limited	-	100,000,000
United Commercial Bank Ltd.	300,000,000	600,000,000
Uttara Bank Limited	-	40,000,000
	3,000,000,000	5,100,000,000

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

The Bank issued private placement of unsecured, Non-convertible and floating rate perpetual bond.

<u>Name of party</u>		
Community Bank Limited	150,000,000	150,000,000
IPDC Finance Limited	100,000,000	100,000,000
Mercantile Bank Limited	400,000,000	400,000,000
Mutual Trust Bank Limited	650,000,000	650,000,000
Midland Bank Ltd.	250,000,000	250,000,000
NRB Commercial Bank Ltd.	400,000,000	400,000,000
United Commercial Bank Ltd.	700,000,000	700,000,000
One Bank Ltd.	1,350,000,000	1,350,000,000
	4,000,000,000	4,000,000,000
Consolidated Subordinated and perpetual Debt		
Jamuna Bank PLC.	7,000,000,000	9,100,000,000
Jamuna Bank Capital Management Limited	-	-

13 (c)	Consolidated Subordinated and perpetual I	)ebt
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Jamuna Bank Securities Limited

### 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 8,820,071,650 divided into 882,007,165 Ordinary Shares of Taka 10 each.

	8,820,071,650	8,129,098,300
Add: Share Dividend (stock)	690,973,350	636,841,800
Opening Paid up Capital	8,129,098,300	7,492,256,500

9,100,000,000

7,000,000,000

31.12.2024 31.12.2023 Taka Taka
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### 14.1 Percentage of Shareholdings at the Closing Date

	Amount in Taka		Percentages (%)	
Particulars	31 December, 24	31 December, 23	31 December, 24	31 December, 23
Sponsors	3,983,417,480	3,711,182,080	45.16%	45.65%
Financial Institutions	321,275,850	524,535,350	3.64%	6.45%
Foreign investors	20,236,050	30,722,920	0.23%	0.38%
General Public	4,495,142,270	3,862,657,950	50.96%	47.52%
Total	8,820,071,650	8,129,098,300	100%	100%

### 14.2 Shareholding Range on the Basis of Shareholdings at 31 December 2024:

Shareholding range	Number of shareholders	Shares	Percentage (%)
01 to 499	5,898	1,079,468	0.12
500 to 5,000	9,825	20,752,122	2.35
5,001 to 10,000	1,357	9,711,711	1.10
10,001 to 20,000	782	11,070,086	1.26
20,001 to 30,000	329	8,196,012	0.93
30,001 to 40,000	154	5,329,043	0.60
40,001 to 50,000	115	5,358,191	0.61
50,001 to 100,000	238	17,330,565	1.96
100,001 to 1,000,000	264	76,294,469	8.65
1,000,001 and over	98	726,885,498	82.41
Total	19,060	882,007,165	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
2023	8.50% Bonus share	69,097,335	690,973,350	8,820,071,650
		882,007,165	8,820,071,658	

### 14.4 Capital Adequacy of the Bank

In terms of section 13 (2) of the Bank Company 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 2024 was Taka 2,394.02 crore as against available Tier-I capital of Taka 2,330.73 crore and supplementary capital of Taka 803.99 crore making a total capital of Taka 3,134.72 crore thereby showing a surplus capital/ equity of Taka 740.71 crore at that date. Details are shown bellow:

Tier- I Capital (Going concern capital)			
Common Equity Tier-I Capital (CET-I)			
Paid up Capital		8,820,071,650	8,129,098,300
Share Premium account		-	
Statutory Reserve		8,820,071,650	8,129,098,300
Retained Earnings		2,126,295,203	2,564,774,860
Less: Regulatory adjustments (Investment in ow	'n	(4,092,000)	(DE 414 (DE
CET-1 Instruments/Shares)		(4,092,000)	(25,414,675)
Total Common Equity Tier-I Capital (CET-I)	(1)	19,762,346,503	18,797,556,785
Additional Tier-I capital (AT-I)			
Instrument issued by the Bank (Perpetual Bond)		4,000,000,000	4,000,000,000
Reciprocal crossholding		(455,000,000)	(920,400,760)
Total additional Tier-I capital (AT-I)	(2)	3,545,000,000	3,079,599,240
Total Tier- I Capital (Going concern capital)	(1+2)	23,307,346,503	21,877,156,025
Tier-2 Capital (Gone concern capital)			
General provision of unclassified Loan & Advances	&	6,539,888,978	6,167,246,586
off Balance sheet			
Subordinated bond		1,500,000,000	3,000,000,000
Less: Regulatory adjustments (Reciprocal crossholdi	ngs)	-	(60,000,000)
Tier -II capital		8,039,888,978	9,107,246,586
Tier -I & Tier- II capital		31,347,235,480	30,984,402,612
Total Risk Weighted Assets (as per BASEL-III guideline	e)	191,521,421,251	186,177,729,593
Required Capital	- /	23,940,177,656	23,272,216,199
Details are shown in Annexure - F			
Actual Capital Held:			
Core Capital		23,307,346,503	21,877,156,025
Supplementary Capital		8,039,888,978	9,107,246,586
		31,347,235,480	30,984,402,612
Capital adequacy ratio % (Required 12.50%)		16.37	16.64
Actual Capital Held (%):			
Core capital to Risk Weighted Assets		12.17%	11.75%
Supplementary capital to Risk Weighted Assets		4.20%	4.89%
Statutory Reserve			
Opening balance		8,129,098,300	7,492,256,500
Add: Addition during the year		690,973,350	636,841,800
		8,820,071,650	8,129,098,300

As per Section 24 (1) of the Bank Company 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.

15

			31.12.2024 Taka	31.12.2023 Taka
16	Other Reserves			
	Investment Revaluation Reserve (HFT)	(Note: 16.1)	832,482,176	149,784,900.67
	Assets Revaluation Reserve	(Note: 16.2)	1,063,497,554	1,063,497,554.00
	Reserve for Start Up Fund	(Note: 16.3)	118,853,913	90,913,921
			2,014,833,643	1,304,196,375
16(a)	Consolidated Other Reserves			
	Jamuna Bank PLC.		2,014,833,643	1,304,196,375
	Jamuna Bank Capital Management Limited		524,153	382,514
	Jamuna Bank Securities Limited		637,963	-
			2,015,995,758	1,304,578,889
16.1	Investment Revaluation Reserve (HFT)			
	Opening balance		149,784,901	422,569,413
	Addition/Adjustment during the year		682,697,275	(272,784,513)
			832,482,176	149,784,901
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.

Reserve for Start Up Fund		
Opening balance	90,913,921	67,290,328
Fund transfer during the year	27,939,992	23,623,592
	118,853,913	90,913,921

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 it's net profit after tax to Start Up Fund each year.

16(b) Non controlling interest		
Jamuna Bank Capital Management Limited		
Paid up capital	1,000,000,000	1,000,000,000
Retained earnings	(98,444,806)	(101,471,018)
Total net assets	901,555,194	898,528,982
(i) Non controlling interest @ .00016%	1,442	1,438
Jamuna Bank Securities Limited		
Paid up capital	400,000,000	400,000,000
Retained earnings	25,546,720	31,699,839
Total net assets	425,546,720	431,699,839
(ii) Non controlling interest @ 0.00005%	213	216
Total Non controlling interest before adjustment (i+ii)	1,655	1,653
Adjustment for prior year error		-
Total Non controlling interest (i+ii)	1,655	1,653
17 Retained earnings		
Opening balance	2,564,774,860	3,210,867,729
Less: Transfer to Start Up fund	27,939,992	23,623,592
Less: Dividend distributed for last year	2,113,565,552	1,947,986,687
	423,269,316	1,239,257,450
Add: Addition for current year	1,703,025,887	1,325,517,410
	2,126,295,203	2,564,774,860

16.3

		31.12.2024 Taka	31.12.2023 Taka
17(a)	Consolidated retained earnings		
	Opening balance	2,494,735,846	3,137,261,783
	Less: Transfer to Start Up fund	27,939,992	23,623,592
	Less: Dividend distributed for last year	2,115,565,552	1,947,986,687
		351,230,302	1,165,651,503
	Add: Addition for current year	1,702,166,957	1,329,084,343
		2,053,397,259	2,494,735,846
	Net profit attributable to ordinary shareholder Attributable to:		
	Shareholders of JBL	2,793,294,376	2,365,926,143
	Non controlling interest:		
	Jamuna Bank Capital Management Limited	5	6
	Jamuna Bank Securities Limited	(3)	0.05
		2,793,294,378	2,365,926,149
18	Contingent Liabilities		
18.1	Letters of Guarantee		
	Letters of Guarantee (Local)	27,278,488,017	27,714,191,408
	Letters of Guarantee (Foreign)	11,700,000	11,700,000
10.0	Irrevocable Letters of Credit	27,290,188,017	27,725,891,408
18.2	Letters of Credit	49 260 029 055	20 151 /10 157
	Letters of Great	48,260,928,955	38,151,410,157 -
		48,260,928,955	38,151,410,157
18.3	Bills for Collection		
	Outward local bills for collection	-	1,206,400
	Foreign DOC bill collection	6,521,206,676	5,201,108,302
	Inward local bills for collection	19,348,778,383	15,079,795,965
		25,869,985,060	20,282,110,666
18(a)	Consolidated contingent liabilities		
	Acceptances & Endorsements		01.001.004.706
	Jamuna Bank PLC.	44,893,419,903	21,221,334,736
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
	Letters of Guarantee	44,893,419,903	21,221,334,736
	Jamuna Bank PLC.	27,290,188,017	27,725,891,408
	Jamuna Bank Capital Management Limited		
	Jamuna Bank Securities Limited	_	_
	Jamana Bana occurreo Emilea	27,290,188,017	27,725,891,408
	Irrevocable Letters of Credit		
	Jamuna Bank PLC.	48,260,928,955	38,151,410,157
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		48,260,928,955	38,151,410,157
	Bills for Collection		
	Jamuna Bank PLC.	25,869,985,060	20,282,110,666
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		25,869,985,060	20,282,110,666
	Other Contingent Liabilities		

		31.12.2024 Taka	31.12.2023 Taka
	Jamuna Bank PLC.	94,200,000	12,260,450,050
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	- 04 200 000	-
19	Profit & Loss Account	94,200,000	12,260,450,050
19	Income		
	Interest, discount and similar income	20,231,707,466	14,917,657,842
	Commission, custody and brokerage	1,664,735,087	1,298,418,932
	Dividend Income	7,464,828	5,595,448
	Investment income	9,283,465,177	6,218,322,402
	Exchange gain on foreign bill purchased	1,992,270,764	2,625,586,751
	Other Operating Income	1,029,517,694	1,018,142,505
		34,209,161,016	26,083,723,880
	Expenses		
	Interest and similar expenses	16,876,168,756	10,515,775,288
	Administrative expenses	6,542,962,938	6,710,015,717
	Other Operating expenses	1,447,115,814	1,577,510,013
	Depreciation on banking assets	672,899,463	599,765,251
		25,539,146,970	19,403,066,270
	Profit before tax & provision	8,670,014,046	6,680,657,610
20	Interest Income & profit on investment		
	Interest/profit on loan and advances-Main operation (Note: 20.1)	18,210,507,814	13,415,118,586
	Interest on loan and advances-Off Shore Banking Unit	822,191,714	787,384,236
	Interest on call loan	16,629,236	138,546,875
	Interest/profit on deposit to other bank / Financial Inst.	44,692,132	64,672,821
	Interest on Foreign Currency account	1,137,686,570	511,935,323
		20,231,707,466	14,917,657,842
20(a)	Consolidated Interest Income		
	Jamuna Bank PLC.	20,231,707,466	14,917,657,842
	Jamuna Bank Capital Management Limited	149,254,440	80,209,151
	Jamuna Bank Securities Limited	15,365,657	5,844,573
		20,396,327,563	15,003,711,566
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	136,739,857	67,509,661
	Jamuna Bank Securities Limited	4,091,727	2,164,038
		20,255,495,979	14,934,037,868
20.1	Interest on Loan & Advances		1
	Interest on agriculture loan	413,808,366	319,685,505
	Interest on SME	2,199,574,679	1,777,448,310
	Interest on loans (General)	157,566,648	71,462,328
	Interest on demand loan	8,835,559	16,555,973
	Interest on loan against trust receipt (LTR)	802,768,138	473,573,826
	Interest on packing credit	85,034,369	46,316,064
	Interest on house building loan	8,800,299	8,098,157
	Interest on real estate	107,747,706	86,418,601
	Interest on hire purchase	324,159,383	234,860,856
	Interest on lease finance	227,001,328	194,866,787
	Interest on payment against documents (PAD)	343,617,412	61,070,762

	31.12.2024 Taka	31.12.2023 Taka
Interest on PIF Loans and Advances	414,770,663	
Interest on cash credit (Hypo)	1,276,113,393	841,857,291
Interest on secured overdraft Share/FDR	425,846,895	319,902,896
Interest on secured overdraft (F.O)	43,649,721	48,448,653
Interest on secured overdraft (work order)	520,964,149	390,421,159
Interest on secured overdraft (export)	13,244,420	9,294,126
Interest on secured overdraft (special scheme)	263,075,675	269,515,006
Interest on secured overdraft (General/PO)	2,720,548,518	1,710,356,709
Interest on house building loan staff	44,681,057	37,200,093
Interest on salary/any purpose loan/Other staff loan	192,714,329	106,682,626
Interest on term loan	3,413,166,389	3,241,086,261
Interest on time loan	2,775,811,132	2,082,627,666
Interest on local document bill purchased	419,085,966	105,540,531
Interest on foreign document bill purchased (Doc.)	4,513,255	3,706,139
Interest on EDF	106,670,794	159,657,537
Interest on Retail Credit	38,672,059	67,622,482
Interest Rec.on Special credit Facility for COVID	4,937,199	50,235,851
Interest on transport/auto/car loan	36,325,030	25,471,317
Interest on Credit Card	197,933,421	167,788,240
Penal interest received	209,263,251	112,067,761
Interest on others	17,539,682	31,480,409
interest on others	17,818,440,888	13,071,319,920
In Islamic Banking branches:	17,010,110,000	
Profit on Bai-Muazzal (General/Com./others)	300,443,207	240,202,629
MPI Trust Receipt	13,253,556	41,235,143
Profit on Murabaha (Import bill)	744,711	1,117,463
Profit on local document bill purchased (LDBP)	-	-
Profit on PAD/MIB	11,415,804	3,877,086
Profit on SME Finance	10,607,508	10,129,141
Profit Received on Time loan (Covid -19)	-	166,895
Profit Received On OD (Stimulus Package)	-	7,707,319
Profit on Hire Purchase	55,602,140	39,362,989
	392,066,926	343,798,666
	18,210,507,814	13,415,118,586
21 Interest/profit on Deposit & Borrowings etc.		
Interest/profit paid on deposits (Note: 21.1)	15,868,186,731	9,707,158,560
Interest paid on call loan	319,849,972	348,567,460
Interest/profit paid on borrowing-Main operation (Note: 21.2)	574,028,601	337,986,739
Interest/profit paid on borrowing-Off Shore Banking Unit	114,103,452	122,062,530
	16,876,168,756	10,515,775,288
21(a) Consolidated Interest on Deposit & Borrowings etc.		
Jamuna Bank PLC.	16,876,168,756	10,515,775,288
Jamuna Bank Capital Management Limited	136,739,857	67,509,661
Jamuna Bank Securities Limited	4,091,727	2,164,038
	17,017,000,340	10,585,448,987

			31.12.2024 Taka	31.12.2023 Taka
	Less: Inter-company transaction			
	Jamuna Bank Capital Management Limited		136,739,857	67,509,661
	Jamuna Bank Securities Limited		4,091,727	2,164,038
		L	16,876,168,756	10,515,775,288
21.1	Interest on Deposits			
	Interest on savings deposit		482,079,903	491,916,754
	Interest on Short notice deposit		842,686,439	737,541,294
	Interest on fixed deposit		10,557,462,202	5,342,721,338
	Interest on monthly saving scheme		356,510,563	142,618,305
	Interest on RFCD/ NFCD		792,575	13,663,246
	Interest on Other scheme Deposits		2,822,693,133	2,572,410,712
		l	15,062,224,816	9,300,871,647
	Profit on deposits from Islamic branches:	-		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Profit on Mudaraba savings deposit		4,687,285	4,293,858
	Profit on Mudaraba Short notice deposit		13,634,119	14,503,079
	Profit on Mudaraba term deposit		718,552,034	331,147,643
	Profit on Other scheme Deposits		69,088,478	56,342,333
	From on other scheme Deposits	l	805,961,916	406,286,912
			15,868,186,731	9,707,158,560
21.2	Interest/profit paid on borrowing-Main operation	-	10,000,100,701	
	Interest on subordinated bond	[	426,468,152	327,550,863
	Interest on other bank deposit		29,385,417	-
	Interest on borrowing from Bangladesh Bank		118,175,032	10,435,876
	Interest on 20110 million Danghadon Dann	l	574,028,601	337,986,739
22	Investment Income	-	=======================================	
	Income from Govt. treasury bill		1,543,283,639	182,556,325
	Income from Govt. treasury bond		6,928,409,511	5,192,637,394
	Income from interest on subordinated debt		422,247,495	497,476,425
	Interest received on REPO of Govt. Treasury Bills		1,597,254	32,691,533
	Dividend Income		7,464,828	5,595,448
	Capital gain on sale of Govt. securities		372,449,783	313,046,305
	Capital Gain/(loss) on sale of shares		15,477,495	(85,579)
	± · · · · ·	L	9,290,930,005	6,223,917,849
22(a)	Consolidated Investment Income	-		
	Jamuna Bank PLC.		9,290,930,005	6,223,917,849
	Jamuna Bank Capital Management Limited		3,724,633	3,119,421
	Jamuna Bank Securities Limited		(2,442,944)	6,134,845
		L	9,292,211,694	6,233,172,115
	Less: Inter-company transaction			
	Jamuna Bank Capital Management Limited		-	-
	Jamuna Bank Securities Limited		-	-
			9,292,211,694	6,233,172,115
23	Commission, Exchange, Custody & Brokerage Inco	ome		
	Commission	(Note: 23.1)	1,664,735,087	1,298,418,932
	Exchange Gain from foreign currencies	(Note: 23.2)	1,992,270,764	2,625,586,751
	Offshore banking unit	. ,	-	-
	~	L	3,657,005,852	3,924,005,683

		31.12.2024 Taka	31.12.2023 Taka
23(a)	Consolidated Commission, Exchange, Custody & Brokerag	e Income	
	Jamuna Bank PLC.	3,657,005,852	3,924,005,683
	Jamuna Bank Capital Management Limited	29,849,034	22,847,500
	Jamuna Bank Securities Limited	9,647,320	6,378,890
		3,696,502,205	3,953,232,073
23.1	Commission		
	Commission on LC/Bills	815,581,467	882,167,917
	Commission on Bank Guarantee	238,047,448	242,932,568
	Underwriting Commission	57,102,025	50,059,590
	Commission as Rebate	132,051,596	110,262,891
	Commission on Other Banking Service	421,952,551	12,995,965
		1,664,735,087	1,298,418,932
23.2	Exchange Gain from foreign currencies		
	On foreign bill purchased and dealing	2,154,839,205	2,091,387,090
	Exchange gain on Nostro balance (Un-realized)	-	570,000,000
	Less: Exchange Loss	162,568,441	35,800,338
		1,992,270,764	2,625,586,751
24	Other Operating Income		
	Charges on account closing	593,865	648,250
	Charges on RTGS/clearing	18,236,340	14,634,946
	Reimbursement from VISA	16,534,687	12,949,576
	Cheque book/card issuance fee	47,466,887	20,945,325
	Service charge	206,560,038	270,864,517
	Postage charges recovery	17,345,742	14,633,049
	SWIFT, Telephone, telex & e-mail recovery	60,604,657	50,823,865
	Documentation/ Processing Charge	34,845,980	28,952,614
	Rent on locker	4,863,500	4,525,200
	Recovery of loan previously written off	185,855,800	194,047,147
	Profit on Sale of Fixed Assets	1,245,639	1,526,791
	Other receipts	426,384,334	384,688,900
	Offshore Banking unit	8,980,227	18,902,325
		1,029,517,694	1,018,142,505
24(a)	Consolidated Other Operating Income		
	Jamuna Bank PLC.	1,029,517,694	1,018,142,505
	Jamuna Bank Capital Management Limited	815,400	859,900
	Jamuna Bank Securities Limited	2,906,278	3,317,314
		1,033,239,372	1,022,319,719
25	Operating Expenses		
	Administrative Expenses		
	Salary and allowances	5,010,393,797	5,201,378,934
	Rent, taxes, insurance, electricity, etc.	995,541,456	872,657,811
	Legal expenses	32,472,246	22,221,829
	Postage, stamps, telephone, etc.	129,239,324	113,768,447
	Stationery, Printings, Advertisements, etc.	273,165,278	388,760,950
	Directors' fees	12,086,224	10,061,894
	Auditors' fees	1,150,000	805,000
	Managing Director's salary & fees	23,584,442	21,063,129

			31.12.2024 Taka	31.12.2023 Taka
	Repairs and maintenance of bank's assets		65,330,171	79,297,723
			6,542,962,938	6,710,015,717
	Other Operating Expenses			
	Depreciation		672,899,463	599,765,251
	Other Expenses		1,447,115,814	1,577,510,013
	1		2,120,015,276	2,177,275,264
		-	8,662,978,214	8,887,290,982
25(a)	Consolidated Operating Expenses	=	- ) )	- ) ) )
()	Jamuna Bank PLC.		8,662,978,214	8,887,290,982
	Jamuna Bank Capital Management Limited		33,177,099	30,751,593
	Jamuna Bank Securities Limited		14,259,874	
	Jamuna Bank Securities Linnteu	L	· · · ·	13,742,515
07	0-1	-	8,710,415,187	8,931,785,090
26	<b>Salary and Allowances</b> Basic Salary		1 966 044 012	1 766 956 071
	Allowances		1,866,944,013 1,988,362,096	1,766,856,071
	Salary Casual Staff		300,123,644	1,778,607,827 258,183,545
	Bonus		590,036,344	1,114,133,346
	Gratuity		250,000,000	270,000,000
	Employees Welfare Fund		3,897,434	3,543,122
	Off Shore Banking Unit		11,030,266	10,055,023
	on shore banking onit	L	5,010,393,797	5,201,378,934
26(a)	Consolidated Salary and Allowances	-		0,201,070,701
(0)	Jamuna Bank PLC.	Γ	5,010,393,797	5,201,378,934
	Jamuna Bank Capital Management Limited		19,923,234	18,187,318
	Jamuna Bank Securities Limited		6,126,122	7,346,821
			5,036,443,153	5,226,913,073
27	Rent, Taxes, Insurance, Electricity, etc.	-		<u> </u>
	Rent	(Note: 27.1)	552,104,267	482,804,013
	Rates & taxes		71,855,116	42,889,224
	Insurance expenses	(Note: 27.2)	168,890,932	202,844,758
	Electricity bill		177,667,307	121,722,731
	WASA & Gas Bill		6,241,656	5,236,095
	Generator fuel & others		18,782,178	17,160,991
		_	995,541,456	872,657,811
27.1	Rent	_		
	Rent paid		620,649,188	567,940,515
	Less: Adjustment with depreciation arises ag assets (IFRS 16)	gainst right-of-use	71,141,792	86,925,541
			549,507,396	481,014,974
	Add: Finance cost for right of use of asset (IFRS	5 16 lease)	2,596,871	1,789,039
		_	552,104,267	482,804,013
	*Due to adoption of IFRS 16, rental expense wa expense to lease liabilities.	s transferred to depre	eciation of Right of use	e Assets (RoU) and
27.2	Insurance Expenses			
	On Cash on transit, Cash in safe & Cash on cou	nter	41,083,874	25,535,465
	On Vehicles		9,310,310	7,459,975
	Deposit insurance premium		85,500,000	106,256,075
	Group insurance		22,500,000	56,749,392
	On others		10 406 749	6 042 051

10,496,748

168,890,932

6,843,851

202,844,758

On others

		31.12.2024 Taka	31.12.2023 Taka
27(a)	Consolidated Rent, Taxes, Insurance and Electricity, etc.		]
	Jamuna Bank PLC.	995,541,456	872,657,811
	Jamuna Bank Capital Management Limited	1,985,792	1,780,433
	Jamuna Bank Securities Limited	39,567	-
28	Postage, Stamps, Telephone bill etc.	997,566,815	874,438,244
20	Postage Charges	21,535,078	21,177,764
	Online/ VSAT Charges	39,163,329	35,450,517
	SWIFT Charges	17,842,663	12,052,730
	Reuter Charges	2,271,150	3,429,750
	Fax, Telex & Internet charges	934,368	954,684
	Telephone bill	47,392,349	40,606,126
	Telephone bill of Off Shore Banking Unit	100,386	96,877
	1 0	129,239,324	113,768,447
28(a)	Consolidated Postage, Stamps, Telecommunication etc.		
	Jamuna Bank PLC.	129,239,324	113,768,447
	Jamuna Bank Capital Management Limited	553,613	480,657
	Jamuna Bank Securities Limited	162,000	152,000
		129,954,937	114,401,104
29	Stationery, Printing and Advertisements, etc.		
	Office stationery	35,657,170	33,388,773
	Printing stationery	27,803,478	52,457,030
	Security stationery	30,212,725	11,784,233
	Computer paper	991,420	659,572
	Computer printer tonner & cartridge	15,703,830	12,207,696
	Servicing of IT equipment's	20,428,819	50,990,673
	Software maintenance	49,173,507	172,391,711
	Publicity and advertisement	92,964,602	54,670,029
	Off Shore Banking Unit	229,728	211,233
		273,165,278	388,760,950
29(a)	Consolidated Stationery, Printing and Advertisements, etc.		000,700,700
_, (0)	Jamuna Bank PLC.	273,165,278	388,760,950
	Jamuna Bank Capital Management Limited	278,629	403,686
	Jamuna Bank Securities Limited	127,487	79,442
	······································	273,571,394	389,244,078
30	Managing Director's Salary and fees		007,211,070
00	Basic Salary	12,113,129	11,011,935
	Allowances	7,001,313	6,801,194
	Bonus	4,470,000	3,250,000
	Donus	23,584,442	21,063,129
30(a)	Consolidated Managing Director's Salary and fees	23,304,442	21,003,127
50(a)	Jamuna Bank PLC.	22 584 442	21 062 120
	•	23,584,442	21,063,129
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
01		23,584,442	21,063,129
31	Directors' Fees		4.004.000
	Directors fees	4,454,000	4,224,000
	Meeting expenses	7,632,224	5,837,894
		12,086,224	10,061,894

		31.12.2024 Taka	31.12.2023 Taka
	Each Director is paid Tk. 8,000/- per meeting per attendance. As per		
21()	2024 each Director is paid Tk. 10,000/- per meeting per attendance e	effective from 11 Febr	ruary, 2024.
31(a)	Consolidated Directors' Fees	10.006.004	10.0(1.004)
	Jamuna Bank PLC.	12,086,224	10,061,894
	Jamuna Bank Capital Management Limited Jamuna Bank Securities Limited	255,200 176,000	316,800 193,600
	Jamuna Bank Securities Linned	<b>12,517,424</b>	193,000
32	Auditors' Fees	12,517,424	10,372,274
52	Auditors' fees	1,150,000	805,000
32(a)	Consolidated Auditors' Fees		
(-)	Jamuna Bank PLC.	1,150,000	805,000
	Jamuna Bank Capital Management Limited	57,500	103,500
	Jamuna Bank Securities Limited	57,500	57,500
		1,265,000	966,000
33	Depreciation and repairs of bank's assets		
	Repair, renovation & maintenance including Off Shore Banking Unit (Note: 33.1)	65,330,171	79,297,723
	Depreciation including Off Shore Banking Unit	672,899,463	599,765,251
		738,229,634	679,062,975
33.1	Repair, renovation & maintenance including Off Shore Banking U		
	Spare parts & equipment	60,455,003	69,489,893
	Repair of fixed assets	3,780,884	8,333,345
	Tree/plant expenses	1,094,284	1,474,486
		65,330,171	79,297,723
33(a)	Consolidated Depreciation/amortization and repairs of bank's ass	ets	
	Jamuna Bank PLC.	738,229,634	679,062,975
	Jamuna Bank Capital Management Limited	2,977,730	2,978,937
	Jamuna Bank Securities Limited	1,066,768	903,261
		742,274,132	682,945,173
34	Other Expenses		
	Bank charges	16,431,047	8,668,886
	Security services	426,758,030	380,770,105
	Other professional charges	7,613,902	23,208,457
	Entertainment	81,592,004	83,065,817
	Car expenses	203,334,088	169,448,989
	Books, newspaper & magazine	873,161	903,156
	Subscription & Donation	137,907,314	471,958,832
	Traveling expenses (TA/DA)	24,355,393	29,834,496
	Conveyance, labor & discomfort charges	41,249,867	34,944,466
	Business development expenses	124,090,203	65,331,446
	Training expenses	7,478,216	8,821,860
	Liveries and uniform	4,525,388	3,497,139
	Utility	2,890,827	2,307,342
	Drinking Water	4,014,601	3,200,558
	Annual General Meeting (AGM)	928,415	1,155,505
	CDBL/Stock Exchanges charge	3,732,317	2,860,660
	Sanitation & cleaning services	6,435,067	7,247,243

	31.12.2024 Taka	31.12.2023 Taka	
Photograph & photocopy	502,105	758,573	
Cash carrying / remit. charge	16,966,263	13,339,207	
Sundry expenses	27,219,067	39,430,979	
Off Shore Banking Unit	410,713	311,300	
Contribution to Jamuna Bank Foundation Note-34.1	307,807,827	226,445,000	
	1,447,115,814	1,577,510,013	
34.1 Contribution to Jamuna Bank Foundation			
Profit before charging contribution to Jamuna Bank Foundation	8,977,821,873	6,907,102,610	
Less: Total provision during the period	2,821,665,336	2,378,202,619	
Pre-tax profit before charging contribution to JBF	6,156,156,537	4,528,899,991	
* Contribution @5% on pre-tax profit	307,807,827	226,445,000	
* The Board of Directors of Jamuna Bank PLC. in its 371st meeting he	* The Board of Directors of Jamuna Bank PLC. in its 371st meeting held on 24-08-2020 approved for contrib		

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.	1,447,115,814	1,577,510,013
	Jamuna Bank Capital Management Limited	6,978,426	6,252,887
	Jamuna Bank Securities Limited	6,504,430	5,009,891
		1,460,598,670	1,588,772,791
35	Provision for Loans & Advances		
	Unclassified loans, advances and others	522,207,509	1,208,946,295
	Special General provision-COVID-19	(456,800,000)	(325,379,000)
	Classified loans & advances	2,439,148,475	1,485,310,845
		2,504,555,985	2,368,878,140

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.		2,504,555,985	2,368,878,140
	Jamuna Bank Capital Management Limited		(5,661,868)	2,943,567
	Jamuna Bank Securities Limited		410,977	1,330,794
			2,499,305,093	2,373,152,501
36	Provision for off Balance Sheet Exposures			
	Provision made during the year		307,234,882	7,568,000
			307,234,882	7,568,000
36.1	Othes provison			
	Provision made during the year		1,865,420	1,497,683
			1,865,420	1,497,683
36(a)	Consolidated Provision for off Balance Sheet Expos	ures		
	Jamuna Bank PLC.		307,234,882	7,568,000
	Jamuna Bank Capital Management Limited		-	-
	Jamuna Bank Securities Limited		-	-
			307,234,882	7,568,000
37	Provision for Diminution in Value of Investments			
	Provision to be maintained for the year	(Note-7.2.2)	15,133,052	7,124,002
	Provision has already been maintained last year		7,124,002	6,865,206
			8,009,050	258,796

		31.12.2024 Taka	31.12.2023 Taka
38	Consolidated Provision for Diminution in Value of Investments		
	Jamuna Bank PLC.	8,009,050	258,796
	Jamuna Bank Capital Management Limited	10,000,000	-
	Jamuna Bank Securities Limited	10,859,037	2,838,891
		28,868,087	3,097,687
39	Earning per Share		
	Net profit after tax (Numerator)	2,793,999,237	2,362,359,210
	No. of ordinary shares outstanding (Denominator) -Restated-2023	882,007,165	882,007,165
	Earning per Share (Restated-2023)	3.17	2.68
	Earnings per share has been calculated in accordance with IAS-33	:"Earnings Per Share".	
39(a)	Consolidated Earning per Share	r	
	Net profit after tax (Numerator)	2,793,294,377	2,366,308,662
	No. of ordinary shares outstanding (Denominator) Restated-2023	882,007,165	882,007,165
	Earning per Share (Restated-2023)	3.17	2.68
40	Receipt from Other Operating Activities		
	Charges on account closing	593,865	648,250
	Charges on RTGS/clearing	18,236,340	14,634,946
	Reimbursement from VISA	16,534,687	12,949,576
	Cheque book/card issuance fee	47,466,887	20,945,325
	Service charge	206,560,038	270,864,517
	Postage charges recovery	17,345,742	14,633,049
	SWIFT, Telephone, telex & e-mail recovery	60,604,657	50,823,865
	Documentation/ Processing Charge	34,845,980	28,952,614
	Rent on locker	4,863,500	4,525,200
	Other receipts	426,384,334	384,688,900
	Offshore Banking Unit	8,980,227	18,902,325
		842,416,256	822,568,567
41	Payment to Other Operating Activities		
	Rent, taxes, insurance.	792,850,315	728,537,995
	Legal expenses	32,472,246	22,221,829
	Auditors' fees	1,150,000	805,000
	Directors' fees	12,086,224	10,061,894
	Bank charges	16,431,047	8,668,886
	Security services	426,758,030	380,770,105
	Other professional charges	7,613,902	23,208,457
	Entertainment	81,592,004	83,065,817
	Car expenses	203,334,088	169,448,989
	Books, newspaper & magazine	873,161	903,156
	Subscription & Donation	137,907,314	471,958,832
	Traveling expenses	24,355,393	29,834,496
	Conveyance, labor charges	41,249,867	34,944,466
	Repair Renovation & Maintenance	65,330,171	79,297,723
	Business development expenses	124,090,203	65,331,446
	Training expenses	7,478,216	8,821,860
	Liveries and uniform	4,525,388	3,497,139
	Annual Gen. Meeting Expenses	928,415	1,155,505
	CDBL/ Stock Exch. Charge	3,732,317	2,860,660
	Utility	2,890,827	2,307,342

		31.12.2024 Taka	31.12.2023 Taka
	Sanitation & cleaning	6,435,067	7,247,243
	Photograph & photocopy	502,105	758,573
	Cash carrying / remit. charge	16,966,263	13,339,207
	Drinking Water Bill	4,014,601	3,200,558
	Sundry Expenses	27,219,067	39,430,979
	Offshore Banking Unit	410,713	311,300
		2,043,196,943	2,191,989,455
42	Net Asset Value Per Share (NAVPS)		
	Net Assets (Solo)	21,781,272,145	20,127,167,835
	Net Assets (Consolidated)	21,709,537,972	20,057,512,989
	Number of Share	882,007,165	812,909,830
	NAVPS (Solo)	24.70	24.76
	NAVPS (Consolidated)	24.61	24.67
43	Calculation of Net Cash Flow per Share (NOCFPS)		
	Net Cash flow from operating activities (Solo)	12,617,223,758	16,048,760,362
	Net Cash flow from operating activities (Consolidated)	12,618,299,718	15,593,485,719
	Number of Share	882,007,165	882,007,165
	Net operating cash flow per share (Solo)-Restated-2023	14.31	18.20
	Net operating cash flow per share (Consolidated)-Restated-2023	14.31	17.68

It is observed that the Net Operating Cash Flow per Share (NOCFPS) for the year ended December 31, 2024 has increased comparing to the corresponding year as loan disbursement was lower than that of deposit procurement.

### Reconciliation of statement of cash flows from operating activities 44

deconcination of statement of cash nows from operating activities				
Profit before provision	8,670,014,046	6,680,657,610		
Adjustment for non cash items:				
Depreciation on fixed asset	672,899,463	599,765,251		
Profit on sale of fixed assets	(1,245,639)	(1,526,791)		
	9,341,667,870	7,278,896,071		
Adjustment with non-operating activities:				
Accounts receivable on loans & advances	(398,676,846)	(60,287,857)		
Accounts payable on deposits	2,639,532,842	2,735,098,862		
Contribution to Jamuna Bank Foundation	307,807,827	226,445,000		
Accounts receivable on investments	(762,114,347)	77,178,322		
	1,786,549,476	2,978,434,327		
Changes in operating assets and liabilities				
Changes in loans & advances	(2,229,996,185)	(6,269,229,212)		
Changes in Govt. securities	(49,094,141,968)	(4,517,198,100)		
Changes in other assets	2,420,322,114	(1,015,984,400)		
Changes in borrowings from banks	(11,252,495,440)	(9,102,773,903)		
Changes in deposit and other accounts	65,232,182,200	30,316,056,459		
Changes in other liabilities	(1,209,716,266)	(1,567,467,293)		
	3,866,154,456	7,843,403,551		
Income Tax Paid	(2,377,148,045)	(2,051,973,586)		
Net cash flows from operating activities	12,617,223,758	16,048,760,362		
	-	-		
No. of Branches (Including SME/Krishi centers)	169	167		

44.1

During the year 2024, 2 new branches were opened.

		31.12.2024 Taka	31.12.2023 Taka
44.2	Statement of unclaimed dividend as on December 31, 2024		
	Cash dividend for the year 2020	11,217,530	11,331,426
	Cash dividend for the year 2021	8,611,983	8,698,242
	Cash dividend for the year 2022	8,635,587	8,739,066
	Cash dividend for the year 2023	17,759,722	-
		46,224,822	28,768,733
45	No. of Meetings:		
	Board meetings	20	24
	Executive committee meetings	15	15
	Audit committee meetings	11	9
	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 461st meeting held on 20th April, 2025 has recommended cash dividend @ 17.50% and stock dividend @6.50% 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 2024: Nil

- iii) Shares issued to Directors and Executives without consideration or exercisable at a Nil discount
- iv) Related party transactions

Name of Directors	Relationship	Nature of Loan	Amount	Status
Al-Haj Nur Mohammed	Director	Credit card	BDT 170,489	Regular
Md. Sirajul Islam Varosha	Director	Credit card	BDT 2,998	Regular
Md. Mahmudul Hoque	Director	Credit card	BDT 69,566	Regular

Nil

Nil

v) Disclosure of transaction regarding Directors and their related concerns

 vi) Business other than banking business with any relation concern to the Directors as per Section 18(2) of the Bank Company 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	9,570,336

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

Taka Taka Taka
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### 46.1 Business with subsidiary

	For the year 2024									
Organization	Nature of Transactions	Opening Balance	Addition	Adjustment	Closing Balance					
Jamuna Bank C										
	Short Notice Deposit	48,173,866	954,692,366	940,270,407	62,595,824					
	Secured Overdraft	877,526,971	3,112,168,199	2,798,518,403	1,191,176,767					
Jamuna Bank S										
	Short Notice Deposit	1,255,725	343,545,144	320,302,448	24,498,421					
	Secured Overdraft	23,912,319	219,042,412	199,345,000	43,609,731					

### 46.2 Name of the Directors and their interest in bank

SI.	Name of the Directors	Status	December	December
51.	Name of the Directors	Status	2024 (%)	2023 (%)
1	Mr. Robin Razon Sakhawat	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. Md. Saidul Islam	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	4.99%	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. Md. Hasan	Director	4.96%	5.00%
15	Mr. Abdur Rahman Sarker	Independent Director	0.00%	0.00%
16	Mr. Md. Abdul Jabber Chowdhury	Independent Director	0.00%	0.00%
17	Mr. M. Murshidul Huq Khan	Independent Director	0.00%	0.00%
18	Mr. Mirza Elias Uddin Ahmed	Managing Director	0.00%	0.00%

Sl No.	Name	Designation		Entities where they have interest	Position with the entities / companies
1.	Mr. Robin Razon Sakhawat	Chairman	1.	German Bangla Chemical Ltd.	Managing Director
2.	Engr. A.K.M.	Director	1.	Adhunik Plastic Industries Limited	Managing Director
	Mosharraf Hussain		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		1.	Adhunik Plastic Industries Limited	Chairman
	Rahman		2.	Amotex Limited	Chairman
			3.	Aman Bangladesh Limited	Director
			4.	Concorde Knitting & Dyeing Industries Ltd.	Chairman
			5.	International Trading Services Limited	Chairman

### 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
			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	Director	1.	Gazi Sattelite Television Ltd.	Chairman
	Ashria		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	Director	1	ENEXEL Engineering Ltd.	Chairman
	Mohammed		2	Nur Star Tack	Proprietor
			3	Nur Star Engineering Ltd.	Chairman
			4	International Holdings Ltd.	Director
			5	Star Trading Corporation	Proprietor
			6	Modhumoti CNG Complex	Proprietor
6.	Mr. Md. Saidul Islam	Director	1.	Fabian Industries Limited	Director
			2.	Fabian Thread Limited	Chairman
			3.	Fabian Multiplex Ind's. Limited	Director
			4.	Fabitex Industries Limited	Director
			5	Famrose Apparels Limited	Director
			6	Airmath Solution	Proprietor
			7	Famrose Printing Solution	Proprietor
			8	SNS Corporation	Proprietor
			9	Frox Media Limited	Director
			10	Eco Advanced Construction Materials Company Ltd.	Director
7.	Mr. Redwan-ul Karim	Director	1.	Panacea Systems Ltd.	Chairman
	Ansari		2.	Circle FinTech Ltd.	Director
			3	YellowPi Technologies Ltd.	Director
			4	Inqline Limited	Shareholder
8.	Mr. Md. Belal	Director	1.	Belcon Company (Pvt.) Ltd.	Managing Director
	Hossain		2.	Nadia Food & Agro Industry (Pvt.) Ltd.	Managing Director
			3.	B.H. Spcialised 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

Sl No.	Name	Designation		Entities where they have interest	Position with the entities / companies
9.			1.	Anlima Yarn Dyeing Limited	Managing Director
	Hoque		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
10.	Mr. Shaheen	Director	1.	Cotton Dyeing & Finishing Mills Ltd.	Chairman
	Mahmud		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		1	Amazon Tex Knit Fashion Limited	Chairman
	Varosha		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
12.	Mr. Kanutosh Majumder	Director		Nil	
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

Sl No.	Name	Designation		Entities where they have interest	Position with the entities / companies
14.	Mr. Md. Hasan	Director	1.	Asgar Ali Medical College & Hospital Ltd.	Director
			2.	Asgar Oil Mills Ltd.	Director
			3.	BRAC Banskhali Tea Co. Ltd.	Director
			4.	BRAC Karnafuli Tea Co. Ltd.	Director
			5.	BRAC Kodala Tea Co. Ltd.	Director
			6	City Auto Rice & Dal Mills Ltd.	Director
			7	City Dal Mills Ltd.	Director
			8	City Composite Textile Ltd.	Director
			9	City Economic Zone Ltd.	Director
			10	City Edible Oil Ltd.	Director
			11	City Feed Products Ltd.	Director
			12	City Hi-Tech Park Ltd.	Director
			13	City Modern Agro Ltd.	Director
			14	City Navigations Ltd.	Director
			15	City Polymers Ltd.	Director
			16	City Tea Estate Ltd.	Director
			17	F. Rahman Oil Mills Ltd.	Director
			18	Farzana Oil Refineries Ltd.	Director
			19	Hamida Plastic Containers Limited	Director
			20	Hasan Containers Ltd.	Director
			21	Hasan Flour Mills Ltd.	Director
			22	Hasan Plastic Industries Ltd.	Director
			23	Hasan Printing & Packaging Industries Ltd.	Director
			24	Hasan Securities Ltd.	Managing Director
			25	International Oil Mills Ltd.	Director
			26	Khan Brothers Ship Building Ltd.	Director
			27	Latin Pharma Ltd.	Director
			28	M.A. Kalam & Co. Ltd.	Director
			29	New Sagurnal Tea Co. Ltd.	Director
			30	Planters Bangladesh Ltd.	Director
			31	Progressive Brokers Ltd.	Managing Director
			32	Purbogaon Economic Zone Ltd.	Director
			33	Rahima Food Corporation Ltd.	Director
			34	Rahman Synthetics Ltd.	Director
			35	Rupshi Feed Mills Ltd.	Director

Sl No.	Name	Designation		Entities where they have interest	Position with the entities / companies
14.	Mr. Md. Hasan	Director	36	Rupshi Flour Mills Ltd.	Director
				Rupshi Foods Ltd.	Director
			38	Safe Shipping Lines Ltd.	Director
			39	Shampa Flour Mills Ltd.	Director
			40	Somoy Media Limited	Director
			41	Speech Bubble Communications Ltd.	Director
			42	The City Chittagong Traders Ltd.	Director
			43	U. K Bangla Paper Ltd.	Managing Director
			44	U. K Bangla Cement Ltd.	Managing Director
			45	Van Ommeran Tank Terminal Bangladesh Ltd.	Director
15.	Mr. Md. Abdur Rahman Sarker	Independent Director		Nil	-
16.	Md. Abdul Jabber Chowdhury	Independent Director		Nil	
17.	M. Murshidul Huq Khan	Independent Director		Nil	

### 47 Audit Committee

### a) Particulars of Audit Committee

Audit Committee is the 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 auditors qualifications, independence and performance; (iv) the compliance by the Bank's disclosure controls and procedures; (vi) the evaluation of enterprise risk issues and (vii) the fulfillment of the other responsibilities set out by the regulators and the Board.

Besides, Bangladesh Bank, through BRPD Circular Letter: 21 on May 12, 2024, mandated the Bank's Audit Committee to oversee the Nomination and Remuneration Committee (NRC) operations henceforth. As such, the Audit committee shall also assist the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experience and independence of directors and top-level executives.

### **Composition 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 letter no.02 dated 11.02.2024. The present Audit Committee was reconstituted by the Board in its 455th meeting held on December 01, 2024 consisting of the following members:

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	Chairman (Board)	Member	Bachelor Degree in Financial Engineering from Goethe University Frankfurt
3	Mr. Md. Saidul Islam	Director	Member	Bachelor of Science (Hon's) from Coventry University UK
4.	Mr. Redwan-ul Karim Ansari	Director	Member	Barrister-at-Law
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.

### Members of the Audit Committee of the Board of Directors as on 31-12-2024:

b)

During the year ended 31 December 2024, 11 (eleven) meetings of the Audit Committee were held.

c) Roles & Responsibility of Board Audit Committee:

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

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

### C) Internal Control

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

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

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

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

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

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

### d) Financial Reporting

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

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

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

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

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

### e) Internal Audit

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

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

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

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

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

### f) External Audit

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

- (ii) Oversee the relationship with the external auditors including:
- 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).

(iii) 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.

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

### 48 Shariah Supervisory Committee

The Shari'ah Supervisory Committee of the Bank plays a vital role in framing and exerting policy for strict adherence of Shari'ah principles in the Bank. As per Islamic Banking Guidelines 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 Moa'malat and Shari'ah Principles.

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 2024, (3) three meetings of the Shariah Supervisory Committee were held.

### During the year 2024, 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.

### Information about Segment Reporting 49

The bank operates under the following business segments:

Particulars	Conventional	Islamic	Total
Total Operating Income	17,080,642,011	252,350,249	17,332,992,260
Allocated Expenses	8,569,729,601	93,248,613	8,662,978,214
Operating Profit (Before Tax & Provision)	8,510,912,410	159,101,636	8,670,014,046
Total Provision (Loans/ Advances & Others)	2,821,665,336	-	2,821,665,336
Profit Before Tax	5,689,247,074	159,101,636	5,848,348,710
Provision for Income Tax	3,054,349,473	-	3,054,349,473
Net Profit after taxation	2,634,897,601	159,101,636	2,793,999,237
Segment Assets	359,109,401,580	6,912,079,248	366,021,480,828
Segment Liabilities	337,328,129,435	6,912,079,248	344,240,208,682

The bank operates under the following geographical segments:

Particulars	Bangladesh	Off Shore Banking Unit	Total
Total Operating Income	17,084,771,647	248,220,614	17,332,992,260
Allocated Expenses	8,651,207,121	11,771,093	8,662,978,214
Operating Profit (Before Tax & Provision)	8,433,564,526	236,449,520	8,670,014,046
Total Provision (Loans/ Advances & Others)	2,821,665,336	-	2,821,665,336
Profit Before Tax	5,848,348,710	-	5,848,348,710
Provision for Income Tax	3,054,349,473	-	3,054,349,473
Net Profit after taxation	2,793,999,237	-	2,793,999,237
Segment Assets	352,631,941,873	13,389,538,956	366,021,480,828
Segment Liabilities	330,850,669,727	13,389,538,956	344,240,208,682

### 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 Chapterxv 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.

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Managing Director

Director



Chairman

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Ba	Balance with other Banks and financial		institutions:	Outside Ba	ngladesh (N	institutions: Outside Bangladesh (Nostro Accounts)	ts)	Annexure- A
ţ		ç		As on 3	As on 31 December 2024		As on 3	As on 31 December 2023
NO.		Currency Name	Amount in Foreign Currency	Conversion Rate	Amount in BDT	Amount in Foreign Currency	Conversion Rate	Amount in BDT
1	AB Bank Limited Mumbai India	ACUD	277,428.47	119.00	33,013,988	267,539.36	110.000	29,429,330
2	Axis Bank Ltd, Mumbai, India	ACUD	735,236.67	119.00	87,493,164	881,049.69	110.000	96,915,466
c	Bank Al Bilad, Riyadh, KSA	SAR	316,601.00	31.71	10,040,114	311,142.59	29.330	9,125,812
4	Bank of Bhutan, Bhutan	ACUD	38,930.41	119.00	4,632,719	4,673.07	110.000	514,038
ß	Bank of Huzhou Co. Ltd	CNY	4,028,075.82	16.30	65,669,317	(48,657.88)	15.400	(749,331)
9	Citi Bank N.A Newyork	USD	737,917.17	119.00	87,812,143	605,207.76	110.000	66,572,854
	Commerzbank AG, Germany	EURO	(361,033.68)	124.03	(44,780,343)	1,199,100.85	122.130	146,446,187
∞	Habib American Bank, New York, NY USA	USD	(216,672.77)	119.00	(25, 784, 060)	3,144,119.46	110.000	345,853,141
6	Habib Bank AG Zurich, Switzerland	CHF	31,610.46	131.91	4,169,875	15,907.33	130.390	2,074,156
10	ICIC Bank Limited, Hong Kong	USD	313,823.13	119.00	37,344,952	210,968.12	110.000	23,206,493
11	ICIC Bank Limited, Mumbai, India	ACUD	2,067,382.67	119.00	246,018,538	286,170.62	110.000	31,478,769
12	JP Morgan Chase Bank NA, New York, USA	USD	751,288.31	119.00	89,403,309	1,007,255.15	110.000	110,798,067
13	Mashreg Bank Mumbai, India	ACUD	32,338.17	119.00	3,848,242	511,114.04	110.000	56,222,544
14	14 Mashreqbank psc - IBF Limited New York	USD	7,052,985.71	119.00	839,305,299	4,144,836.60	110.000	455,932,026
15	15 Mashregbank psc -DUBAI	AED	1,112,483.85	32.40	36,039,026	259,516.50	29.95	7,772,519
16	16 Nabil Bank Limited, Nepal	ACUD	37,440.50	119.00	4,455,420	37,867.59	110.000	4,165,435
17	Standard Chartered Bank, Colombo-Srilanka	ACUD	26,390.49	119.00	3,140,468	26,389.99	110.000	2,902,899
18	Standard Chartered Bank, Karachi, Pakistan	ACUD	345,079.72	119.00	41,064,487	287,894.36	140.730	40,515,373
19	Standard Chartered Bank, London	GBP	141,847.26	149.67	21,229,755	207,507.11	110.000	22,825,782
20	Standard Chartered Bank, Mumbai -India	ACUD	628,568.01	119.00	74,799,593	1,313,221.79	110.000	144,454,397
21	Standard Chartered Bank, New York	USD	956,531.11	119.00	113,827,202	651,648.59	110.000	71,681,344
22	Standard Chartered Bank, Tokyo, Japan	JPY	1,011,702.01	0.75	762,823	25,617,062.32	0.780	19,981,309
23	Standard Chartered Bank, AG, Germany	EURO	85,348.43	124.03	10,586,082	I	0.000	I
				Total	1,744,092,113		Total	1,688,118,608

As on	As on 31 December 2023	3
Currency	Amount	%
USD	1,122,831,573	66.51%
ACUD	357,810,601	21.20%
SAR	9,125,812	0.54%
GBP	22,825,782	1.35%
EURO	146,446,187	8.68%
YEN	19,981,309	1.18%
CNY	-749,331	-0.04%
CHF	2,074,156	0.12%
AED	7,772,519	0.46%
Total	1,688,118,608	100%

	As on 31 December 2024	2024
Currency	Amount	%
USD	1,141,908,847	65.47%
ACUD	498,466,618	28.58%
SAR	10,040,114	0.58%
GBP	21,229,755	1.22%
EURO	-34,194,262	-1.96%
JPY	762,823	0.04%
CNY	65,669,317	3.77%
CHF	4,169,875	0.24%
AED	36,039,026	2.07%
Total	1,744,092,113	100%

## **Reconciliation statement of Balance with Bangladesh Bank** As at 31st December 2024

2)

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

	Detail	Total
Balance as per Bank ledger		12,434,016,461
Unresponded credit entries in:		
Bangladesh Bank statement	67,100,432	
Jamuan Bank's ledger	8,447	67,108,880
		12,501,125,341
Unresponded debit entries in:		
Bangladesh Bank statement	866,346,540	
Jamuna Bank's ledger	753,583	867,100,124
Balance as per Bangladesh Bank statement		11,634,025,217
Balance as per Bank ledger		970,628,736
		970,628,736
Balance as per Bank ledger <b>Unresponded debit entries in:</b> Bangladesh Bank statement	1,144,035,654	970,628,736
Unresponded debit entries in:	1,144,035,654 535,409,151	970,628,736 1,679,444,805
<b>Unresponded debit entries in:</b> Bangladesh Bank statement		
<b>Unresponded debit entries in:</b> Bangladesh Bank statement		1,679,444,805
<b>Unresponded debit entries in:</b> Bangladesh Bank statement Jamuna Bank's ledger		1,679,444,805
Unresponded debit entries in: Bangladesh Bank statement Jamuna Bank's ledger Unresponded credit entries in:	535,409,151	1,679,444,805

### 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.3,134.72 crore as at 31 December 2024 (Tk. 3,098.44 crore in 2023).

						(H	ig in crore
01.33		Outstan	ding as on 31.1	2.2024	Outstar	nding as on 31	12.2023
Sl. No.	Name of the Customer	Funded	Non-Funded	Total	Funded	Non-Funded	Total
1	Abul Khair Group	255.33	560.61	815.94	409.65	146.97	556.62
2	ACI Group	182.93	111.08	294.01	196.66	70.46	267.12
3	Akij Group	308.61	71.80	380.41	189.20	599.90	789.10
4	Akij Resource Group	214.74	230.31	445.05	270.73	301.51	572.23
5	Badsha Textile Limited	38.01	469.05	507.06	39.50	480.58	520.08
6	Banglalink Digital Communications Limited	257.82	-	257.82	149.52	-	149.52
7	BRAC	459.00	2.88	461.87	456.82	6.27	463.09
8	BRB Cables Industries Ltd	407.45	168.79	576.24	398.84	117.19	516.03
9	BSRM Group	-	57.97	57.97	234.08	52.76	286.84
10	Buro Bangladesh	132.15	133.40	265.55	201.23	135.14	336.36
11	Chakda Group	-	-	-	309.71	23.51	333.22
12	DBL Group	165.46	126.96	292.42	58.99	148.72	207.71
13	Fabrica Knit Composite	12.40	417.83	430.23	50.22	359.47	409.68
14	Grameenphone Limited	-	12.38	12.38	-	0.30	0.30
15	Ha-Meem Spinning Mills Ltd.	137.88	33.33	171.22	70.17	58.32	128.50
16	Ilmeeyat Apparels Ltd.	-	-	-	167.86	68.24	236.10
17	Jahangir & Others	176.04	93.35	269.39	193.45	18.53	211.98
18	KDS Group	102.66	-	102.66	110.95	-	110.95
19	KSRM Group	248.79	6.75	255.54	217.03	2.53	219.56
20	Masco Group	322.12	164.27	486.39	259.97	162.26	422.23
21	Meghna Group	-	990.13	990.13	-	335.82	335.82
22	Meghna (M&U) Group	59.87	177.13	237.00	75.32	164.50	239.82
23	Micro Fibre	0.00	1165.35	1,165.35	-	363.96	363.96
24	MIR Akhter	14.97	5.44	20.40	30.18	71.59	101.77
25	Nasir Group	-	-	-	136.28	31.78	168.06
26	NDE Group	225.38	223.53	448.91	238.00	199.34	437.34
27	Nitol Group	265.47	8.08	273.55	271.82	36.64	308.46
28	Popular Group	411.68	4.64	416.32	430.59	5.80	436.39
29	Robi Axiata Ltd	312.50	24.75	337.26	-	26.65	26.65
30	Shah Fatehullah Group	344.73	208.42	553.16	308.63	120.24	428.88
31	Shanta Group	240.34	149.54	389.88	179.22	25.62	204.85
32	Shirin Spinning Mills Ltd	81.25	84.57	165.82	115.58	63.51	179.09
33	Sharmin Group	178.37	101.53	279.90	-	-	-
34	Spectra Group	16.76	54.90	71.66	46.19	35.86	82.06
35	Sqaure Group	-	9.22	9.22	-	9.66	9.66
36	T.K Group	205.12	268.15	473.28	272.61	342.09	614.70
37	Teletalk Bangladesh Ltd.	-	11.00	11.00	-	39.76	39.76
38	United Group	97.15	32.93	130.09	63.88	23.80	87.67
39	VSL	237.77	55.49	293.27	-	-	-
40	Walton Group	45.32	31.19	76.51	212.81	4.63	217.44
41	Western Engineering Pvt. Ltd.	321.37	15.14	336.51	307.45	35.65	343.10
	Total	6,479.44	6,281.90	12,761.35	6,673.17	4,689.53	11,362.69

Annexure-C

# Jamuna Bank PLC. SCHEDULE OF FIXED/LEASED ASSETS

## As on 31 December 2024

		COST	ST			D	DEPRECIATION/AMORTIZATIOIN	ORTIZATIOI	N	
Particulars	Balance as on 01.01.2024	Balance as on Addition during 01.01.2024 the Year	Adjustment	Balance as on 31.12.2024	Dep. Rate	Balance as on 01.01.2024	Balance as on 01.01.2024Charged during the year	Adjustment	Balance as on 31.12.2024	written down Value as on 31.12.2024
Main Operation										
Land	1,471,500,000	1	I	1,471,500,000	0%0	I	1	1	1	1,471,500,000
Building	589,847,041	422,060,000		1,011,907,041 2.5%	2.5%	72,765,411	17,828,096		90,593,507	921,313,534
Furniture & Fixture	1,504,483,358	104,182,508	380,000	1,608,285,866 10%	10%	740,163,043	97,215,840	324,550	837,054,333	771,231,532
Equipment	1,611,998,061	184,282,677	2,804,806	1,793,475,933	15%	849,882,695	146,833,672	2,062,476	994,653,891	798,822,042
Computer	2,052,104,270	854,829,094	940,794	2,905,992,570	15%	1,339,593,008	348,122,618	657,074	657,074 1,687,058,552	1,218,934,018
Vehicles	95,390,738	10,000,000	1	105,390,738	20%	86,179,491	3,335,766	'	89,515,257	15,875,481
Right of Use of Assets (RoU)	503,979,616	I	ı	503,979,616	ı	308,368,054	59,563,470		367,931,524	136,048,092
<b>Off Shore Banking Unit</b>	•			1		1			•	ı
Furniture & Fixture	73,715	4,041		77,756 10%	10%				1	77,756
Equipment	455,876		70,212	385,664	15%				1	385,664
As on 31.12.2024	7,829,832,675	1,575,358,320	4,195,812	9,400,995,183		3,396,951,702	672,899,463	3,044,100	3,044,100 4,066,807,065 5,334,188,118	5,334,188,118
As on 31.12.2023	6,806,346,144	1,029,335,207	5,848,676	5,848,676 7,829,832,675		2,797,186,451	599,765,251	1	3,396,951,702 4,432,880,973	4,432,880,973

### Annexure - D

Accounting Year	Assessment Year	Tax provision as per accounts	Tax as per assessment order	Excess / (Shortage) of provision	Present status
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	1,644,206,867.00	33,361,363	Settled
2021	2022-23	1,559,753,765	1,661,151,680.00	(101,397,915)	Settled
2022	2023-24	1,945,028,750	1,808,464,358.00	136,564,392	Settled
2023	2024-25	1,945,028,750	-	1,945,028,750	File submitted & under process
2024	2025-26	3,053,697,443	-	3,053,697,443	File yet to be submitted
To	otal	17,014,606,289	11,957,213,955	5,057,392,334	

### Schedule of tax position (last 10 years) as on 31 December 2024

Sl.No#	Particulars		2024	2023
1	Paid up Capital	Taka	8,820,071,650	8,129,098,300
2	Total Capital	Taka	31,347,235,480	30,984,402,612
3	Capital surplus/(deficit)	Taka	7,407,057,824	7,712,186,413
4	Total Assets ( excluding off balance sheet items)	Taka	366,021,480,828	306,920,497,340
5	Total Deposits	Taka	310,449,228,551	244,393,453,247
6	Total Loans & Advances	Taka	188,990,017,622	186,760,021,437
7	Total Contingent Liabilities & Commitments	Taka	146,408,721,935	119,641,197,018
8	Advance Deposit Ratio	%	58.54%	74.93%
9	% of classified loans against Total Loans	%	6.92%	4.96%
10	Profit after taxation & provisions	Taka	2,793,999,237	2,362,359,210
11	Amount of classified loans	Taka	13,074,951,354	9,263,599,196
12	Provision kept against Classified loan	Taka	4,173,101,634	2,791,837,140
13	Cost of Fund ( Deposit cost & overhead cost)	%	8.98%	7.38%
14	Cost of deposit	%	5.90%	4.75%
15	Interest Earning Assets	Taka	325,445,987,880	260,732,897,254
16	Non-interest earning Assets	Taka	40,575,492,948	46,187,600,086
17	Return on Assets (ROA)	%	0.83%	0.80%
18	Return on Investment (ROI)	%	8.96%	7.97%
19	Income from Investment	Taka	9,290,930,005	6,223,917,849
20	Earning per Share (Taka) (2023 Restated)	Taka	3.17	2.68
21	Net asset value per share (2023 Restated)	Taka	24.70	24.76
22	Net income per share (2023 Restated)	Taka	3.17	2.68
23	Net Operating Cash Flow per Share (NOCFS) (2023 Restated)	Taka	14.31	18.20
24	Market value per share	Taka	19.60	20.90
25	Price Earning Ratio	Times	6.19	7.19

### Highlights of the overall activities of the Bank

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

# Under Risk Based Capital Adequacy Annexure - F Minimum Capital Requirement (MCR) as per BASEL-III-Solo

## As on 31 December 2024

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	19,762,346,503
2. Additional Tier-I capital	3,545,000,000
3. Tier-2 (Supplementary Capital)	8,039,888,978
4. Tier-3 (eligible for market risk only)	
5. Total Eligible Capital (1+2+3)	31,347,235,480
B. Total Risk Weighted Assets (RWA):	191,521,421,251
C. Capital Adequacy Ratio (CAR) (A4/B)*100	16.37%
D. Core Capital to RWA (A1/B)*100	12.17%
E. Supplementary Capital to RWA (A2/B)*100	4.20%
F. Minimum Capital Requirement (MCR)	23,940,177,656

	Risk Weighted Assets (RWA)-Solo		
S1 #	Particulars	Amount (Tk.)	
А.	Credit Risk:	153,253,118,675	
	On-Balance sheet	121,095,326,375	
	Off- Balance sheet	32,157,792,300	
В.	Market Risk	14,875,637,059	
C.	Operational Risk	23,392,665,517	
	Total: RWA (A+B+C)	191,521,421,251	

Minimum Capital Requirement (MCR) as per BASEL-III-Consolidated	
Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	19,680,724,651
2. Additional Tier-I capital	3,536,926,410
3. Tier-2 (Supplementary Capital)	8,114,362,731
4. Tier-3 (eligible for market risk only)	_
5. Total Eligible Capital (1+2+3)	31,332,013,792
B. Total Risk Weighted Assets (RWA):	191,970,983,482
C. Capital Adequacy Ratio (CAR) (A4/B)*100	16.32%
D. Core Capital to RWA (A1/B)*100	12.09%
E. Supplementary Capital to RWA (A2/B)*100	4.25%
F. Minimum Capital Requirement (MCR)	23,996,372,935

	Risk Weighted Assets (RWA)-Consolidated		
S1 #	Particulars	Amount (Tk.)	
A.	Credit Risk:	153,331,191,175	
	On-Balance sheet	121,173,398,875	
	Off- Balance sheet	32,157,792,300	
В.	Market Risk	15,146,403,579	
C.	Operational Risk	23,493,388,728	
	Total: RWA (A+B+C)	191,970,983,482	

#### Annexure - G

As per Bank Company 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 2024:

Sl No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)		
1	Bangladesh Bank	24-Dec-24	21-Jan-25	2,707,483,385		
2	Bangladesh Bank	17-Dec-24	14-Jan-25	3,006,633,957		
3	Bangladesh Bank	24-Dec-24	7-Jan-25	522,680,190		
4	Bangladesh Bank	3-Dec-24	1-Jan-25	2,311,884,131		
5	Bangladesh Bank	10-Dec-24	7-Jan-25	2,924,022,533		
	Total					

#### A.2. Disclosure regarding outstanding Reverse Repo as on 31 December 2024:

Sl No	Counter Party Name	Counter Party Name Agreement Date		Amount (1st leg cash consideration)
1				
	То			

#### 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
Sec	urities sold under Repo :			
1	With Bangladesh Bank	961,114,172	7,065,932,640	493,409,814
2	With other Banks & FI	108,079,941	3,403,080,646	472,962,744
Sec	urities purchased under Reverse Repo:			
1	From Bangladesh Bank	-	-	-
2	From other Banks & FI	1,294,477,600	1,896,416,000	17,341,657

(Off-shore Banking Unit)

## **BALANCE SHEET**

As at 31 December 2024

		31.12	.2024	31.12.2023
	Note	USD	Taka	Taka
PROPERTY AND ASSETS				
Cash		297	35,293	13
Cash in hand (including foreign currencies)		297	35,293	13
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		5,000,000	595,000,000	2,409,000,000
Investment			-	
Government		-	-	-
Others		-	-	-
	0			
Loans, advances and leases	3	107,512,908	12,794,035,993	8,737,640,291
Loans, cash credits, overdrafts etc.		2,286,025	272,037,002	473,559,431
Bills purchased and discounted		105,226,882	12,521,998,990	8,264,080,860
Fixed assets including premises, furniture and fixtures	4	3,894	463,419	529,591
Other assets	5	36	4,251	241,531,808
Non-banking assets			-	-
Total property & Assets		112,517,134	13,389,538,956	11,388,701,703
<b>LIABILITIES AND EQUITY</b> Equity				
Translation reserve		_		_
Liabilities		-	-	-
Borrowings from other banks, financial				
institutions	6	30,187,667	3,592,332,375	2,500,708,947
Deposit and other accounts	7	1,964,827	233,814,449	2,430,130
Other liabilities	8	80,364,640	9,563,392,131	8,885,562,626
Total Liabilities		112,517,134	13,389,538,956	11,388,701,703

# (Off-shore Banking Unit)

# **BALANCE SHEET**

As at 31 December 2024

		31.12	.2024	31.12.2023
Ν	lote	USD	Taka	Taka
<b>OFF-BALANCE SHEET ITEMS</b>				
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 transact	tions	-	-	-
Forward assets purchased and forward deposits placed		-	-	-
Undrawn note issuance and revolving underwriting facil	ities	-	-	-
Undrawn formal standby facilities, credit lines and c	other			
commitments		-	-	_
Total Off-Balance Sheet Items including Contingent		-	-	-
liabilities				

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

(Off-shore Banking Unit)

## **PROFIT AND LOSS ACCOUNT**

For the year ended 31 December 2024

	<b>N</b> 7 (	<b>N</b> 7 /	202	24	2023
	Note	USD	Taka	Taka	
Operating Income					
Interest income	9	6,909,174	822,191,714	787,384,236	
Less: Interest paid on deposits and borrowings	10	4,898,751	582,951,327	584,601,104	
Net interest income		2,010,423	239,240,387	202,783,132	
Investment income		-	-	-	
Commission / fees, exchange earnings and	11		_		
brokerage	11	_	_	_	
Other operating income	12	75,464	8,980,227	18,902,325	
Total Operating Income (A)		2,085,888	248,220,614	221,685,457	
Operating Expenses					
Salary and allowances	13	92,691	11,030,266	10,055,023	
Rent, taxes, insurance, electricity etc.	14	-	-	-	
Postage, stamp, telecommunication etc.	15	844	100,386	96,877	
Stationery, printing, advertisement etc.	16	1,930	229,728	211,233	
Depreciation and repairs and maintenance of	17				
bank's assets	17	-	-	-	
Other expenses	18	3,451	410,713	311,300	
Total operating expenses (B)		98,917	11,771,093	10,674,432	
Profit/(Loss) before provision (A-B)		1,986,971	236,449,520	211,011,025	

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

(Off-shore Banking Unit)

# **CASH FLOW STATEMENT** For the year ended 31 December 2024

		2024		2023
		USD	Taka	Taka
А.	Cash flow from operating activities			
	Interest receipts	6,909,174	822,191,714	787,384,236
	Interest payments	(4,898,751)	(582,951,327)	(584,601,104)
	Payment to employees	(92,691)	(11,030,266)	(10,055,023)
	Payment to suppliers	(2,774)	(330,114)	(308,110)
	Receipts from other operating activities	75,464	8,980,227	18,902,325
	Payment to other operating expenses	(3,451)	(410,713)	(311,300)
	Operating profit before changes in operating assets and liabilities (i)	1,986,971	236,449,520	211,011,025
	Increase / (decrease) in operating assets and liabilities			
	Loans and advances to customers	(39,270,885)	(4,056,395,702)	3,694,139,506
	Other assets	2,338,282.9	241,527,558	(241,528,119)
	Deposits from customers	2,240,084	231,384,318	(5,867,231)
	Other liabilities	6,562,221	677,829,505	4,539,462,919
	Cash received from operating assets and liabilities (ii)	(28,130,297)	(2,905,654,320)	7,986,207,075
	Net cash flow from operating activities (A=i+ii)	(26,143,326)	(2,669,204,800)	8,197,218,099
B.	Cash flow from investing activities			
	Purchase of property, plant & equipment	641	66,172	(2,942)
	Net cash used in investing activities (B)	641	66,172	(2,942)
C.	Cash flow from financing activities			
	Borrowing from other bank	10,568,253	1,091,623,428	(6,197,004,179)
			-	
	Net cash used in financing activities (c)	10,568,253	1,091,623,428	(6,197,004,179)
	Net increase in cash (A+B+C)	(15,243,401.01)	(1,813,964,720)	1,789,199,954
	Opening Cash and cash equivalent as at 01 January	20,243,697.59	2,409,000,013	619,800,059
	Cash and cash equivalent as at 31 December	5,000,296	595,035,293	2,409,000,013

(Off-shore Banking Unit) **NOTES TO THE FINANCIAL STATEMENTS** 

For the year ended 31 December 2024

#### 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 Company 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 nonrefundable 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.

USDTakaTaka3.Loans, cash credits and overdrafts etc.In Bangladesh-Overdraft2,286,025272,037,002473,559,431Joan against Accepted BillsPayment against documents2,286,025272,037,002473,559,431Outside BangladeshTinand bills purchased7,079,971.00842,516,5491,528,243,338Payable in BangladeshTorreign bills purchased7,079,971.00842,516,5491,528,243,338Torreign bills purchased and discounted98,146,91111,679,482,4416,738,373,231Payable in BangladeshTorreign bills purchased and discounted98,146,91111,679,482,4416,735,373,241Payable within 1 monthOver 1 month but less than 3 monthsOver 3 months but less than 1 year105,226,88212,521,998,9908,264,080,860-1yeur or more3.4Geographical location - wise loans and advances107,512,90812,794,035,9938,737,640,291Dhaka DivisionChittagong Division-107,512,90812,794,035,9938,737,640,291Jortal East institutions (Public and Private)Outside BangladeshGevernment and autonomo			20	24	2023
3.1       Loans, cash credits and overdrafts etc.       In Bangladesh         Overdraft           Term loan       2,286,025       272,037,002       473,559,431         Loan against Accepted Bills             Payment against documents       2,286,025       272,037,002       473,559,431         Outside Bangladesh             Payable in Bangladesh             Inland bills purchased and discounted              Payable in Bangladesh               Torigg public builds Bangladesh </th <th></th> <th></th> <th>USD</th> <th>Taka</th> <th>Taka</th>			USD	Taka	Taka
In Bangladesh         overdraft	3.	Loans and advances			
Overdrafi Term loan         2,286,025         272,037,002         473,559,431           Loan against Accepted Bills Payment against documents         2,286,025         272,037,002         473,559,431           Outside Bangladesh         -         -         -         -           Rayment against documents         2,286,025         272,037,002         473,559,431           3.2         Bills purchased and discounted         -         -         -           Payable in Bangladesh         -         -         -         -           Torand bills purchased         7,079,971.00         842,516,549         1,528,243,339         -           Payable outside Bangladesh         -         -         -         -         -           Toreign bills purchased and discounted         98,146,911         11,679,482,441         6,735,837,321         -           Greene bills purchased and discounted         98,146,911         11,679,482,441         6,735,837,321         -           Over 1 month but less than 3 months         -         -         -         -         -           Over 3 months but less than 1 year         105,226,882         12,291,999,999         8,737,640,291         -           Outside Bangladesh         -         -         -         -	3.1	Loans, cash credits and overdrafts etc.			
Term loan         2,286,025         272,037,002         473,559,431           Loan against Accepted Bills         -         -         -           Payment against documents         2,286,025         272,037,002         473,559,431           Outside Bangladesh         -         -         -         -           Payable in Bangladesh         -         -         -         -           Inland bills purchased         7,079,971.00         842,516,591         1,528,243,589           Payable outside Bangladesh         -         -         -         -           Foreign bills purchased and discounted         98,146,911         11,679,482,441         6,735,837,321           Payable outside Bangladesh         -         -         -         -           Payable within 1 month         -         -         -         -           Over 1 month but less than 3 months         -         -         -         -           Over 3 months but less than 1 year         105,226,882         12,521,998,990         8,264,080,860           1year or more         -         -         -         -         -           1year or more         -         105,226,882         12,521,998,990         8,264,080,860         -		In Bangladesh			
Loan against Accepted Bills Payment against documents		Overdraft	_	-	-
Payment against documents		Term loan	2,286,025	272,037,002	473,559,431
2,286,025         272,037,002         473,559,431           Outside Bangladesh         -         -         -           1.2         Bills purchased and discounted         2,286,025         272,037,002         473,559,431           9ayable in Bangladesh         -         -         -         -         -           1.1and bills purchased         7,079,971.00         842,516,549         1,528,243,339         -           Payable outside Bangladesh         -		Loan against Accepted Bills	-	-	-
2,286,025         272,037,002         473,559,431           Outside Bangladesh         -         -         -           1.2         Bills purchased and discounted         2,286,025         272,037,002         473,559,431           9ayable in Bangladesh         -         -         -         -         -           1.1and bills purchased         7,079,971.00         842,516,549         1,528,243,339         -           Payable outside Bangladesh         -		Payment against documents	-	-	-
Outside Bangladesh			2,286,025	272,037,002	473,559,431
3.2         Bills purchased and discounted Payable in Bangladesh Inland bills purchased         7,079,971.00         842,516,549         1,528,243,539           Payable outside Bangladesh Foreign bills purchased and discounted         98,146,911         11,679,482,441         6,735,837,321           105,226,882         12,521,998,990         8,264,080,860         107,512,908         12,794,035,993         8,737,640,291           3.3         Maturity grouping of bills purchased and discounted         98,146,911         11,679,482,441         6,735,837,321           Payable within 1 month Over 1 month but less than 3 months         -         105,226,882         12,521,998,990         8,264,080,860           1year or more         -         -         -         -         -         -           1year or more         -         -         -         -         -         -           1year or more         -		Outside Bangladesh		-	-
3.2       Bills purchased and discounted       7,079,971.00       842,516,549       1,528,243,539         Payable in Bangladesh       -       -       -       -         Foreign bills purchased and discounted       98,146,911       11,679,482,441       6,735,837,321         105,226,882       12,521,998,990       8,264,080,860       -       -         3.3       Maturity grouping of bills purchased and discounted       98,146,911       11,679,482,441       6,735,837,321         0ver 1 month but less than 3 months       -       -       -       -         Over 1 month but less than 3 months       -       -       -       -         Over 3 months but less than 1 year       105,226,882       12,521,998,990       8,264,080,860         1 year or more       -       -       -       -       -         Orter 3 months but less than 1 year       105,226,882       12,521,998,990       8,264,080,860       -       -       -         J year or more       -       -       -       -       -       -       -         Ohaka Division       107,512,908       12,794,035,993       8,737,640,291       -       -       -       -       -       -       -       -       -       -       -		-	2,286,025	272,037,002	473,559,431
Inland bills purchased       7,079,971.00       842,516,549       1,528,243,539         Payable outside Bangladesh       98,146,911       11,679,482,441       6,735,837,321         Foreign bills purchased and discounted       98,146,911       11,679,482,441       6,735,837,321         105,226,882       12,7924,035,993       8,264,080,860         Payable within 1 month       0ver 1 month but less than 3 months       107,512,908       12,521,998,990       8,264,080,860         Over 3 months but less than 1 year       105,226,882       12,521,998,990       8,264,080,860         1 year or more       -       -       -       -         Jean Abuitision       107,512,908       12,794,035,993       8,737,640,291         Chittagong Division       107,512,908       12,794,035,993       8,737,640,291         Johka Division       107,512,908       12,794,035,993       8,737,640,291         Government and autonomous bodies       -       -       -         Financial institutions (Public and Private)       -       -       -         Ottside Bangladesh       -       -       -       -         Government and autonomous bodies       -       -       -       -         Private sector       107,512,908       12,794,035,993       <	3.2	Bills purchased and discounted			
Inland bills purchased       7,079,971.00       842,516,549       1,528,243,539         Payable outside Bangladesh       98,146,911       11,679,482,441       6,735,837,321         Foreign bills purchased and discounted       98,146,911       11,679,482,441       6,735,837,321         105,226,882       12,7924,035,993       8,264,080,860         Payable within 1 month       0ver 1 month but less than 3 months       107,512,908       12,521,998,990       8,264,080,860         Over 3 months but less than 1 year       105,226,882       12,521,998,990       8,264,080,860         1 year or more       -       -       -       -         Jean Abuitision       107,512,908       12,794,035,993       8,737,640,291         Chittagong Division       107,512,908       12,794,035,993       8,737,640,291         Johka Division       107,512,908       12,794,035,993       8,737,640,291         Government and autonomous bodies       -       -       -         Financial institutions (Public and Private)       -       -       -         Ottside Bangladesh       -       -       -       -         Government and autonomous bodies       -       -       -       -         Private sector       107,512,908       12,794,035,993       <		-			
Payable outside Bangladesh         - </th <td></td> <td></td> <td>7,079,971.00</td> <td>842,516,549</td> <td>1,528,243,539</td>			7,079,971.00	842,516,549	1,528,243,539
Foreign bills purchased and discounted         98,146,911         11,679,482,441         6,735,837,321           105,226,882         12,521,998,990         8,264,080,860           107,512,908         12,794,035,993         8,737,640,291           3.3         Maturity grouping of bills purchased and discounted         -         -           Payable within 1 month         -         -         -           Over 3 months but less than 3 months         -         105,226,882         12,521,998,990         8,264,080,860           1 year or more         -         -         -         -         -           Over 3 months but less than 1 year         105,226,882         12,521,998,990         8,264,080,860           1 year or more         -         -         -         -           Ohaka Division         107,512,008         12,794,035,993         8,737,640,291           Chittagong Division         -         -         -         -           Government and autonomous bodies         -         -         -         -           Financial institutions (Public and Private)         -         107,512,908         8,737,640,291           Outside Bangladesh         -         -         -         -           IO7,512,908         12,794,035,99		-	-	-	-
I05,226,882         12,521,998,990         8,264,080,860           00,7512,908         12,794,035,993         8,737,640,291           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         105,226,882         12,521,998,990         8,264,080,860           1 year or more         -         -         -         -           Ohaka Division         107,512,908         12,794,035,993         8,737,640,291           Ohaka Division         107,512,908         12,794,035,993         8,737,640,291           Chittagong Division         107,512,908         12,794,035,993         8,737,640,291           Josector         -         -         -         -           Government and autonomous bodies         -         -         -         -           Financial institutions (Public and Private)         -		• 0	98,146,911	11,679,482,441	6,735,837,321
107,512,908         12,794,035,993         8,737,640,291           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         105,226,882         12,521,998,990         8,264,080,860           1 year or more         -         -         -         -           3.4         Geographical location - wise loans and advances         105,226,882         12,794,035,993         8,737,640,291           Ohtaka Division         107,512,908         12,794,035,993         8,737,640,291         -           S.5         Sector - wise loans         107,512,908         12,794,035,993         8,737,640,291           J.6         Government and autonomous bodies         -         -         -         -           Financial institutions (Public and Private)         -         107,512,908         12,794,035,993         8,737,640,291           Outside Bangladesh         -         -         -         -         -         -           Outside Bangladesh         -         -         -         -         -         -           Outside Bangladesh         -         -         -         -		0 1			
3.3       Maturity grouping of bills purchased and discounted       -					
3.3       discounted       Payable within 1 month		Maturity grouping of bills purchased and		, , ,	
Over 1 month but less than 3 months         105,226,882         12,521,998,990         8,264,080,860           1 year or more         105,226,882         12,521,998,990         8,264,080,860           1 year or more         105,226,882         12,521,998,990         8,264,080,860           3.4         Geographical location - wise loans and advances Dhaka Division Chittagong Division         107,512,908         12,794,035,993         8,737,640,291           3.5         Sector - wise loans In Bangladesh         107,512,908         12,794,035,993         8,737,640,291           3.6         Government and autonomous bodies Financial institutions (Public and Private) Other public sector         107,512,908         12,794,035,993         8,737,640,291           3.7         Fixed assets including furniture & fixture and office equipment at WDV Purniture & fixture         107,512,908         12,794,035,993         8,737,640,291           4         Fixed assets including furniture & fixture and office equipment at WDV Purniture & fixture         107,512,908         12,794,035,993         8,737,640,291           4         Fixed assets including furniture & fixture and office equipment at WDV Purniture & fixture         3,241         385,664         455,876           3,894         463,419         529,991         5.         Other assets         3,894         463,419         529,911	3.3				
Over 3 months but less than 1 year         105,226,882         12,521,998,990         8,264,080,860           1 year or more         - <td></td> <td>Payable within 1 month</td> <td>-</td> <td>-</td> <td>-</td>		Payable within 1 month	-	-	-
1 year or more       -       -       -       -         3.4       Geographical location - wise loans and advances       105,226,882       12,521,998,990       8,737,640,291         Chittagong Division       107,512,908       12,794,035,993       8,737,640,291         Chittagong Division       -       -       -         3.5       Sector - wise loans       107,512,908       12,794,035,993       8,737,640,291         Government and autonomous bodies       -       -       -       -         Financial institutions (Public and Private)       -       -       -       -         Other public sector       -       107,512,908       12,794,035,993       8,737,640,291         Outside Bangladesh       -<		Over 1 month but less than 3 months	-	-	-
3.4       Geographical location - wise loans and advances         Dhaka Division       107,512,908         Chittagong Division       107,512,908         3.5       Sector - wise loans         In Bangladesh       -         Government and autonomous bodies       -         Financial institutions (Public and Private)       -         Other public sector       -         Private sector       107,512,908         12,794,035,993       8,737,640,291         Stamp in hand       -         Balance with main operation       -         36       44,251         37,753       3,911         2441,527,897       -		Over 3 months but less than 1 year	105,226,882	12,521,998,990	8,264,080,860
3.4Geographical location - wise loans and advances Dhaka Division Chittagong Division107,512,908 12,794,035,993 12,794,035,993 8,737,640,2913.5Sector - wise loans In Bangladesh Government and autonomous bodies Financial institutions (Public and Private) Other public sector Private sector0.07,512,90812,794,035,993 (12,794,035,993) 8,737,640,2910.017,512,90812,794,035,993 (12,794,035,993) 8,737,640,2910.017,512,90812,794,035,993 (12,794,035,993) 8,737,640,2918,737,640,291 (107,512,908) 12,794,035,993 12,794,035,993-0.015ide Bangladesh Furniture & fixture Office equipment107,512,90812,794,035,993 (12,794,035,993) (12,794,035,993) (12,794,035,993)8,737,640,291 (107,512,908)4Fixed assets including furniture & fixture and office equipment at WDV Furniture & fixture Office equipment5.Other assets Stamp in hand Balance with main operation36 (4,251) (3,911) (241,527,897)385,664 (4,251) (3,911) (241,527,897)		1 year or more		-	
Dhaka Division         107,512,908         12,794,035,993         8,737,640,291           Chittagong Division         -			105,226,882	12,521,998,990	8,264,080,860
Chittagong Division       107,512,908       12,794,035,993       8,737,640,291         3.5       Sector - wise loans       107,512,908       12,794,035,993       8,737,640,291         Jone and autonomous bodies       -       -       -       -         Financial institutions (Public and Private)       -       -       -       -         Other public sector       -       107,512,908       12,794,035,993       8,737,640,291         Private sector       107,512,908       12,794,035,993       8,737,640,291         Outside Bangladesh       -       -       -         Outside Bangladesh       -       -       -         Fixed assets including furniture & fixture and office equipment at WDV       -       -         Furniture & fixture       653       77,756       73,715         Office equipment       3,894       463,419       529,591         5.       Other assets       -       -         Stamp in hand       36       4,251       3,911         Balance with main operation       36       4,251       241,527,897	3.4	Geographical location - wise loans and advances			
107,512,908         12,794,035,993         8,737,640,291           3.5         Sector - wise loans         -		Dhaka Division	107,512,908	12,794,035,993	8,737,640,291
3.5Sector - wise loans In BangladeshImangladeshGovernment and autonomous bodies Financial institutions (Public and Private) Other public sector Private sector-Other public sector Private sector107,512,90812,794,035,9938,737,640,291Outside Bangladesh-107,512,90812,794,035,9938,737,640,291107,512,908107,512,90812,794,035,9938,737,640,291-107,512,90812,794,035,9938,737,640,291-107,512,90812,794,035,9938,737,640,291-9-107,512,90812,794,035,9938,737,640,291-9-9-9-107,512,90812,794,035,9938,737,640,291-9-9-9-107,512,90812,794,035,9938,737,640,291-9- <t< th=""><td></td><td>Chittagong Division</td><td>-</td><td>-</td><td>-</td></t<>		Chittagong Division	-	-	-
In BangladeshIn BangladeshGovernment and autonomous bodies-Financial institutions (Public and Private)-Other public sector-Private sector107,512,90812,794,035,9938,737,640,291Outside Bangladesh-I07,512,90812,794,035,9938,737,640,291-107,512,90812,794,035,9938,737,640,291-Outside Bangladesh-I07,512,90812,794,035,9938,737,640,291-107,512,90812,794,035,9938,737,640,291-9107,512,908107,512,90812,794,035,9938,737,640,291-9107,512,908107,512,90812,794,035,9938,737,640,291-9107,512,908107,512,90812,794,035,9938,737,640,291-9107,512,908107,512,90812,794,035,9938,737,640,291-9107,512,9089107,512,9089107,512,9089107,512,9089107,512,9089107,512,9089107,512,9139107,512,9139107,512,9149107,512,9149107,512,9149107,512,9149107,512,9149107,512,9149107,512,9149107,512,9149107,512,9149107,512,914 <td< th=""><td></td><td></td><td>107,512,908</td><td>12,794,035,993</td><td>8,737,640,291</td></td<>			107,512,908	12,794,035,993	8,737,640,291
Government and autonomous bodies         -         -         -           Financial institutions (Public and Private)         -	3.5	Sector - wise loans			
Financial institutions (Public and Private)       -       -       -         Other public sector       107,512,908       12,794,035,993       8,737,640,291         Private sector       107,512,908       12,794,035,993       8,737,640,291         Outside Bangladesh       -       -       -         I07,512,908       12,794,035,993       8,737,640,291         4       Fixed assets including furniture & fixture and office equipment at WDV       -       -         Furniture & fixture       653       77,756       73,715         Office equipment       3,894       463,419       529,591         5.       Other assets       -       -         Stamp in hand       36       4,251       3,911         Balance with main operation       -       36       4,251       241,527,897		In Bangladesh			
Other public sector       -		Government and autonomous bodies	_	-	-
Private sector       107,512,908       12,794,035,993       8,737,640,291         107,512,908       12,794,035,993       8,737,640,291         Outside Bangladesh       -       -         107,512,908       12,794,035,993       8,737,640,291         4       Fixed assets including furniture & fixture and office equipment at WDV       107,512,908       12,794,035,993       8,737,640,291         4       Fixed assets including furniture & fixture and office equipment at WDV       107,512,908       12,794,035,993       8,737,640,291         4       Fixed assets including furniture & fixture and office equipment at WDV       107,512,908       12,794,035,993       8,737,640,291         5.       Office equipment       653       77,756       73,715         3,894       463,419       529,591         5.       Other assets       36       4,251       3,911         Balance with main operation       36       4,251       3,911         241,527,897       36       4251       241,531,808		Financial institutions (Public and Private)	-	-	-
Outside Bangladesh         107,512,908         12,794,035,993         8,737,640,291           4         Fixed assets including furniture & fixture and office equipment at WDV         107,512,908         12,794,035,993         8,737,640,291           4         Fixed assets including furniture & fixture and office equipment at WDV         107,512,908         12,794,035,993         8,737,640,291           4         Fixed assets including furniture & fixture and office equipment at WDV         107,512,908         12,794,035,993         8,737,640,291           5         Office equipment         653         77,756         73,715           5.         Other assets         3,894         463,419         529,591           5.         Other assets         36         4,251         3,911           Balance with main operation         36         4,251         3,911           241,527,897         36         4,251         241,531,808		Other public sector	-	-	-
Outside Bangladesh         -		Private sector	107,512,908	12,794,035,993	8,737,640,291
Interface         Interface <thinterface< th="">         Interface         <thinterface< th="">         Interface         <thinterface< th=""> <thinterface< th=""> <thint< th=""><td></td><td></td><td>107,512,908</td><td>12,794,035,993</td><td>8,737,640,291</td></thint<></thinterface<></thinterface<></thinterface<></thinterface<>			107,512,908	12,794,035,993	8,737,640,291
4         Fixed assets including furniture & fixture and office equipment at WDV           Furniture & fixture         653         77,756         73,715           Office equipment         3,241         385,664         455,876           3,894         463,419         529,591           5.         Other assets         5         5           Stamp in hand         36         4,251         3,911           Balance with main operation         36         4,251         241,527,897		Outside Bangladesh		-	-
Furniture & fixture       653       77,756       73,715         Office equipment       3,241       385,664       455,876         3,894       463,419       529,591         5.       Other assets       36       4,251         Stamp in hand       36       4,251       3,911         Balance with main operation       36       4,251       241,527,897			107,512,908	12,794,035,993	8,737,640,291
Office equipment       3,241       385,664       455,876         3,894       463,419       529,591         5.       Other assets       5       5         Stamp in hand       36       4,251       3,911         Balance with main operation       36       4,251       241,527,897	4	Fixed assets including furniture & fixture and office e	equipment at WDV		
3,894       463,419       529,591         5.       Other assets       -       -         Stamp in hand       36       4,251       3,911         Balance with main operation       -       -       241,527,897         36       4,251       241,531,808		Furniture & fixture	653	77,756	73,715
5. Other assets       36       4,251       3,911         Stamp in hand       36       4,251       241,527,897         Balance with main operation       36       4,251       241,531,808		Office equipment	3,241	385,664	455,876
Stamp in hand       36       4,251       3,911         Balance with main operation       -       241,527,897         36       4,251       241,531,808			3,894	463,419	529,591
Balance with main operation       241,527,897         36       4,251       241,531,808	5.	Other assets			
Balance with main operation       241,527,897         36       4,251       241,531,808		Stamp in hand	36	4,251	3,911
<u> </u>		*		-	
		-	36	4,251	J
	6	Borrowing from other Banks/Financial Institutions	30,187,667	3,592,332,375	2,500,708,947

		20	24	2023
		USD	Taka	Taka
7.	Deposits and other accounts			
	Current deposits & other accounts	1,964,052	233,722,224	2,430,130
	Savings Deposits	475	56,525	-
	Fixed Deposits	300	35,700	-
		1,964,827	233,814,449	2,430,130
7.1	Maturity grouping deposits			
	Repayable on demand;	1,964,052	233,722,224	2,430,130
	Repayable within 1 month;	475	56,525	-
	Over 1 month but within 6 months;	240	28,560	-
	Over 6 months but within 1 year;	60	7,140	-
	Over 1 year but within 5 years;	-	-	-
		1,964,827	233,814,449	2,430,130
8.	Other liabilities	]		
	Accrued interest		-	339,470,307
	Adjusting account credit	39,889	4,746,752	4,367,809
	Balance with main operation	80,324,751	9,558,645,380	8,541,724,510
0	<b>T</b> ( ) ( )	80,364,640	9,563,392,131	8,885,562,626
9.	Interest income	( 000 174	000 101 714	707 004 004
	Interest on advances	6,909,174	822,191,714	787,384,236
10	Interest raid on domasit and howeverings	6,909,174	822,191,714	787,384,236
10.	Interest paid on deposit and borrowings			
	Interest on deposits Interest on borrowings	-	-	-
	Interest on borrowings from main operation	4,898,751	582,951,327	584,601,104
	interest on borrowings from main operation	4,898,751	582,951,327	584,601,104
11.	Commission / fees, exchange earnings and brokera		302,731,327	304,001,104
	Commission & fees		_	-
	Exchange gain and brokerage	-	-	-
	0. 00.	-		
12.	Other operating income			
	Documentation & processing charge		-	-
	Miscellaneous earnings	75,464	8,980,227	18,902,325
	0	75,464	8,980,227	18,902,325
13.	Salaries and allowances			
	Basic pay	34,202	4,069,979	3,629,358
	Allowances	38,759	4,612,369	4,308,103
	Salary casual staff	8,892	1,058,117	950,621
	Bonus	7,486	890,809	805,905
	Provident fund	3,353	398,993	361,036
		92,691	11,030,266	10,055,023
14.	Rent, taxes, insurance and electricity etc.			
	Rent, rates and taxes	-	-	-
	Insurance	-	-	-
	Electricity	-	-	-
15.	Postage, stamp and telecommunication etc.			
	Postage	-	-	-
	Tele communication	844	100,386	96,877
		844	100,386	96,877

		20	24	2023
		USD	Taka	Taka
16.	Stationery, printing and advertisement etc.			
	Stationery	1,158	137,754	115,278
	Computer expenses	773	91,974	95,955
		1,930	229,728	211,233
17.	Depreciation and repairs and maintenance of bank's	assets		
	Depreciation		-	-
	Furniture & fixtures		-	
	Equipment & machinery		-	
	Repair, renovation & maintenance	-	-	-
18.	Other expenses	-	-	
10.	Bank charge			168,433
	Entertainment	1,069	127,200	102,792
	Books, newspaper, magazine	22	2,606	2,558
	Local conveyance	169	20,060	,
	Other expenses	2,192	260,847	37,517
		3,451	410,713	311,300

#### 19. General

**19.1** Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 119.00 and also the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 119.00 which represents the average rate for the year 2024.

# Jamuna Bank PLC. BALANCE SHEET (ISLAMIC BANKING)

As at 31 December 2024

	NOTES	31.12.2024	31.12.2023
	NOTES	Taka	Taka
PROPERTY AND ASSETS			
Cash		100,252,806	34,282,679
Cash in hand	1	100,152,821	34,182,694
Balance with Bangladesh Bank and its agent banks	2	99,985	99,985
Balance with other banks and financial institutions	3	-	-
Investments	4	4,038,108,993	5,392,150,599
Investment, Murabaha and Bai-Muazzal etc.		3,904,447,135	5,286,090,011
Bills purchased & discounted		133,661,858	106,060,588
Fixed assets including premises, furniture and fixture	5	12,765,358	12,218,180
Other assets	6	2,760,952,091	3,231,214,572
Total property and assets		6,912,079,248	8,669,866,030
LIABILITIES AND CAPITAL			
Facilities from Bangladesh Bank		8,097,500	4,300,000
Deposits and other accounts	7	6,800,851,604	8,408,380,668
Al- wadiah current accounts and other accounts		822,053,569	811,758,646
Bills payable		201,136,098	12,189,120
Mudaraba savings bank deposits		322,685,382	274,696,353
Mudaraba term deposits		4,443,294,348	5,821,504,439
Mudaraba short notice deposits		103,976,774	766,463,879
Deposit under special scheme		907,697,991	721,757,204
Foreign currency deposit		7,442	11,026
Other liabilities	8	103,130,144	257,185,362
Total liabilities		6,912,079,248	8,669,866,030

# Jamuna Bank PLC. BALANCE SHEET (ISLAMIC BANKING)

As at 31 December 2024

NOTES	31.12.2024 Taka	31.12.2023 Taka
OFF-BALANCE SHEET ITEMS		
Contingent liabilities:		
Acceptances & endorsements	-	-
Letters of guarantee	355,605,697	386,421,344
Irrevocable letters of credit	1,153,539,860	297,976,098
Bills for collection	245,576,262	297,854,087
Other contingent liabilities	-	-
	1,754,721,819	982,251,529
Other commitments:		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Indrawn note issuance and revolving underwriting facilities	-	-
eq:intro:	-	-
	-	-
Total Off-Balance Sheet items including contingent liabilities	1,754,721,819	982,251,529

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 2024

Particulars	NOTES	31.12.2024 Taka	31.12.2023 Taka
Investment income	10	1,017,938,907	562,946,158
Profit paid on deposits and borrowings etc.	11	817,073,624	408,911,237
Net investment income		200,865,282	154,034,920
Commission, exchange and brokerage income	12	43,835,132	26,126,719
Other operating income	13	7,649,835	10,502,513
Total operating income (A)		252,350,249	190,664,152
Operating expenses			
Salary and allowances	14	66,428,444	69,040,041
Rent, taxes, insurance, electricity, etc.	15	12,556,723	11,113,019
Legal expenses		402,835	653,850
Postage, stamps, telecommunication, etc.	16	811,316	951,820
Stationery, printings, advertisements, etc.	17	1,175,660	1,132,316
Depreciation and repairs and maintenance of assets	18	3,126,081	1,959,615
Other expenses	19	8,747,555	8,021,645
Total operating expenses (B)		93,248,613	92,872,306
Profit before provisions (A-B)		159,101,636	97,791,846

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 2024

Particulars	NOTES	2024 Taka	2023
Cash flows from operating activities		Taka	Taka
Investment income receipts		1,017,938,907	562,946,158
Profit paid on deposits		(817,073,624)	(408,911,237)
Fee and commission receipts		43,835,132	26,126,719
Payments to employees		(66,428,444)	(69,040,041)
Payments to suppliers		(2,389,811)	(2,737,986)
Receipts from other operating activities	20	7,649,835	10,502,513
Payments to other operating activities	21	(21,901,795)	(19,526,120)
(i) Operating profit before changes in operating assets and		161,630,199	99,360,005
Increase /Decrease in operating assets & liabilities		- ))	
Investments to customers		1,354,041,606	(725,198,801)
Other assets		470,262,481	(1,629,534,981)
Deposit from customers & banks		(1,607,529,064)	2,254,612,898
Other current liabilities		(154,055,218)	45,820,597
(ii) Cash received from operating assets and liabilities		62,719,805	(54,300,287)
Net cash from operating activities (A)=(i+ii)		224,350,004	45,059,718
Cash flows from investing activities			
Income received from investments		-	_
Payments for purchase of securities		-	-
Purchase of property, plant & equipment		(3,075,741)	(8,549,750)
Adjustment for property, plant & equipment		-	-
Net cash flow from investing activities (B)		(3,075,741)	(8,549,750)
Cash flows from financing activities			
Payments for borrowings		3,797,500	4,300,000
Profit transfer to head office		(159,101,636)	(97,791,846)
		-	-
Net cash flow from financing activities ('C)		(155,304,136)	(93,491,846)
Net Increase/ Decrease in cash and cash equivalent			
(A+B+C)		65,970,127	(56,981,878)
Cash and cash equivalents at beginning year		34,282,679	91,264,557
Cash and cash equivalents at end of the period (*)		100,252,806	34,282,679
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		100,152,821	34,182,694
Balance with Bangladesh Bank and its agent banks		99,985	99,985
Balance with other bank's and financial institutions		-	-
		100,252,806	34,282,679

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

Annexure-J

# SCHEDULE OF FIXED ASSETS (ISLAMIC BANKING) Jamuna Bank PLC.

As at 31 December 2024

		CC	COST				DEPRECIATION	IATION		
Particulars	Balance as on 01.01.2024	Addition during the year	Adjustment	Balance as on 31.12.2024	Dep. Rate	Balance as on 01.01.2024	Charged during the year	Adjustment	Balance as on 31.12.2024	Written down as on 31.12.2024
Furniture & Fixture	16,374,534	1,189,496		17,564,030 10%	10%	9,622,662	677,038		10,299,700	7,264,330
Equipment & Machinery	25,307,819	1,879,245	I	27,187,064 15%	15%	19,841,511	1,844,525	'	21,686,036	5,501,028
As on 31.12.2024	41,682,354	3,068,741	I	44,751,095		29,464,173	2,521,563	'	31,985,737	12,765,358
As on 31.12.2023	33,132,604	8,549,750		41,682,354		27,896,014	1,568,159		29,464,173	29,464,173 12,218,180

# Jamuna Bank PLC. NOTES TO THE FINANCIAL STATEMENTS (ISLAMIC BANKING)

## For the year ended 31 December 2024

			31.12.2024 Taka	31.12.2023 Taka
1.	Cash in Hand			
	Local currency		100,070,921	34,182,694
	Foreign currency		81,900	-
			100,152,821	34,182,694
2.	Balance with Bangladesh Bank and its Agent Ba	nk		
	Local currency		99,985	99,985
	Foreign currency		-	-
			99,985	99,985
3.	Balance with Other Banks and Financial Institu	tions		
	In Bangladesh		-	-
	Outside Bangladesh		-	-
			-	-
4.	Investments			
	Investment, Murabaha, Bai-Muazzal etc.	(Note: 4.1)	3,904,447,135	5,286,090,011
	Bills Purchased	(Note: 4.2)	133,661,858	106,060,588
			4,038,108,993	5,392,150,599
4.1	Investment, Murabaha, Bai-Muazzal etc.	-		
	Bai-Muazzal		125,603,750	127,237,929
	MPI trust receipt		291,369,643	390,925,068
	Murabaha		232,267,331	316,271,190
	HPSM-Staff		-	-
	Hire Purchase		674,689,938	454,653,463
	Retail credit		20,371,699	23,812,835
	Employee car loan		6,090,741	5,207,031
	Credit Card			5,923,302
	Small and Medium Enterprise		2,554,054,033	3,962,059,192
			3,904,447,135	5,286,090,011
4.2	Bills Purchased and Discounted			
	Payable in Bangladesh		133,661,858	106,060,588
	Payable outside Bangladesh		-	-
			133,661,858	106,060,588
4.3	Maturity-wise Classification of Investments			
	Repayable on demand		421,174,768	562,401,307
	Not more than 3 months		1,329,749,291	1,775,635,192
	Over 3 month but within 1 year		1,710,542,969	2,284,114,994
	Over 1 year but within 5 years		431,673,851	576,420,899
	More than 5 years		144,968,113	193,578,207
		=	4,038,108,993	5,392,150,599
4.4	<b>Geographical Location wise Investments</b>			

			31.12.2024 Taka	31.12.2023 Taka
	a) Urban	<u>% of total</u> <u>loan</u>		
	Dhaka Division	83.81%	3,384,213,892	4,609,287,745
	Chittagong Division	16.19%	653,895,101	782,862,854
		100%	4,038,108,993	5,392,150,599
5.	Fixed Assets including Premises, Furniture & Fixtur	re		
	Furniture & Fixture		7,264,330	6,751,872
	Equipments & Machineries		5,501,028	5,466,308
	Details are shown in Annexure - J		12,765,358	12,218,180
6.	Other Assets			
i)	Stationery, Stamps, Printing materials in stock etc.		311,042	196,715
ii)	Advance Rent		45,400	-
iii)	Profit Receivable		56,250,788	1,349,280
iv)	Security deposit			45,400
v)	Branch adjustment		2,691,285,307	3,221,813,153
vi)	Suspense account	(Note: 6.1)	43,438	149,605
vii)	Others	(Note: 6.2)	13,016,116	7,660,419
			2,760,952,091	3,231,214,572
6.1	Suspense's Account			
	Amount of Suspense's Account represents advances	payments agai:	nst various contracts.	
6.2	Others			
	Advance against insurance premium		-	-
	Misc. Asset		13,016,116	7,660,419
			13,016,116	7,660,419
6.3	Non-income Generating Classification of Other Ass	ets		
	Stationery, Stamps, Printing materials in stock, etc.		311,042	196,715
	Advance Rent		45,400	-
	Interest receivable		56,250,788	1,349,280
	Security deposit		-	45,400
	Branch adjustment		2,691,285,307	3,221,813,153
	Misc. Asset		13,016,116	7,660,419
			2,760,908,653	3,231,064,967
7.	Deposits and Other Accounts			
	Al- Wadiah Current Accounts and other Accounts	(Note: 7.2)	822,053,569	811,758,646
	Bills Payable	(Note: 7.3)	201,136,098	12,189,120
	Mudaraba Savings Bank Deposits		322,685,382	274,696,353
	Mudaraba Term Deposits		4,443,294,348	5,821,504,439
	Mudaraba Short Notice Deposits		103,976,774	766,463,879
	Deposit under special Scheme		907,697,991	721,757,204
	Foreign Currency Deposit		7,442	11,026
			6,800,851,604	8,408,380,668
7.1	As per following segregation			
7.1	<b>As per following segregation</b> Inter Bank Deposits			
7.1			6,800,851,604	8,408,380,668
7.1	Inter Bank Deposits		6,800,851,604 <b>6,800,851,604</b>	8,408,380,668 <b>8,408,380,668</b>

			31.12.2024 Taka	31.12.2023 Taka
	Current deposit		172,508,135	162,944,060
	Sundry deposit		455,482,782	492,494,101
	Profit Payable		194,062,652	156,320,486
			822,053,569	811,758,646
7.3	Bills Payable			
	DD payable		1,600	1,600
	P.O issued		201,134,498	12,187,520
			201,136,098	12,189,120
7.4	Maturity Grouping of Deposit and Other Accounts			
	Repayable on demand		884,110,709	1,093,089,487
	Repayable within 1 month		952,119,225	1,177,173,294
	Over 1 month but within 6 months		2,516,315,093	3,111,100,847
	Over 6 months but within 1 year		884,110,709	1,093,089,487
	Over 1 year but within 5 years		816,102,192	1,009,005,680
	Over 5 years but within 10 years		748,093,676	924,921,873
_			6,800,851,604	8,408,380,668
8.	Other Liabilities			04.000 704
	Interest suspense account		83,440,477	24,033,786
	Accrued profit on investment		232,914,600	231,836,243
	Branch adjustment		(214,557,475)	1 01 5 000
	Adjusting account credit		1,332,542 <b>103,130,144</b>	1,315,333 <b>257,185,362</b>
9.	Profit & Loss Account			
	Income			
	Profit, discount and similar income	(Note: 10)	1,017,938,907	562,946,158
	Fess, Commission and Brokerage	(Note: 9.1)	41,940,562	24,996,001
	Gain arising from dealing in foreign currencies	(Note: 9.2)	1,894,570	1,130,717
	Other Operating Income	(Note: 13)	7,649,835	10,502,513
	_		1,069,423,874	599,575,389
	Expenses	(NT-+ 11)	017.072.624	400 011 007
	Profit and similar expenses	(Note: 11)	817,073,624	408,911,237
	Administrative expenses	(Note: 9.3)	81,979,495	83,282,502
	Other operating Expenses	(NI-+ 10)	8,747,555	8,021,645
	Depreciation on banking assets	(Note: 18)	2,521,563	1,568,159
	Durafit hafana tan 9 anarisian		910,322,238	501,783,543
9.1	Profit before tax & provision Commission & Brokerage Income		159,101,636	97,791,846
9.1	Commission		41,940,562	24,996,001
	Brokerage		-	- 24,990,001
			41,940,562	24,996,001
9.2	Exchange Gain			
	On foreign bill purchased		1,894,570 -	1,130,717 -
			1,894,570	1,130,717
9.3	Administrative Expenses			

<ul> <li>Salary and allowances         <ul> <li>Rent, taxes, insurance, electricity, etc.</li> <li>Legal expenses</li> <li>Postage, stamps, telecommunication, etc.</li> <li>Stationery, Printings, Advertisements, etc</li> <li>Repairs and maintenance of bank's assets</li> </ul> </li> <li>Investment Income         <ul> <li>Profit on Investment</li> <li>Profit on deposit to other bank / Financia</li> <li>Profit on Investment (Loan &amp; Advances)</li> <li>Profit on Bai-Muazzal (General/Com./othe MPI Trust Receipt</li> <li>Profit on Murabaha (Import)</li> <li>Profit on Investment (Loan &amp; Advances)</li> <li>Profit on Nurabaha (Import)</li> <li>Profit on Investment (Loan &amp; Advances)</li> <li>Profit on Murabaha (Import)</li> <li>Profit on Iocal document bill purchased (Profit on Time Loan (Covid-19)</li> <li>Profit on SME finance</li> <li>Profit on Hire Purchase</li> </ul> </li> <li>Profit paid on Deposit &amp; Borrowings etc</li> <li>Profit paid on deposits</li> <li>Profit paid on JBPLC General account</li> <li>Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Scheme Deposit</li> <li>Commission, Exchange &amp; Brokerage Incording Commission Exchange gain</li> <li>Other Operating Income         <ul> <li>Charges on clearing returned &amp; house Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> <li>Cheque Issuance Fees</li> <li>Other receipt</li></ul></li></ul>	31.12.2024 Taka	31.12.2023 Taka
<ul> <li>Legal expenses         Postage, stamps, telecommunication, etc.         Stationery, Printings, Advertisements, etc         Repairs and maintenance of bank's assets         <ol> <li>Investment Income             Profit on Investment             Profit on deposit to other bank / Financia             Profit received on JBPLC General account         </li> </ol></li></ul> <li>Investment Income         <ul> <li>Profit on Investment (Loan &amp; Advances)</li> <li>Profit on Bai-Muazzal (General/Com./othe MPI Trust Receipt             <ul> <li>Profit on Nurabaha (Import)</li> <li>Profit on Ion a document bill purchased (Profit on PAD/MIB</li> <li>Profit on SME finance</li> <li>Profit on Hire Purchase</li> </ul> </li> <li>Profit paid on Deposit &amp; Borrowings etc         <ul> <li>Profit paid on JBPLC General account</li> </ul> </li> <li>Profit paid on Deposits         <ul> <li>Profit paid on JBPLC General account</li> </ul> </li> <li>Profit paid on Deposits         <ul> <li>Profit paid on JBPLC General account</li> </ul> </li> <li>Profit paid on JBPLC General account</li> <li>Profit paid on Mudaraba Savings Deposit             <ul> <li>Profit paid on Mudaraba Savings Deposit             <ul> <li>Profit paid on Mudaraba Savings Deposit             <li>Profit paid on Scheme Deposit</li> </li></ul> </li> <li>Commission, Exchange &amp; Brokerage Inco         Commission         Exchange gain</li> <li>Other Operating Income         <ul> <li>Charges on clearing returned &amp; house                 <ul> <li>Profit paid on recovered             <ul> <li>Telephone, telex &amp; e-mail</li> <li>Documen</li></ul></li></ul></li></ul></li></ul></li></ul></li>	66,428,444	69,040,041
<ul> <li>Postage, stamps, telecommunication, etc. Stationery, Printings, Advertisements, etc Repairs and maintenance of bank's assets</li> <li><b>10. Investment Income</b> <ul> <li>Profit on Investment</li> <li>Profit on deposit to other bank / Financia</li> <li>Profit on <b>Investment (Loan &amp; Advances)</b></li> <li>Profit on <b>Bai-Muazzal (General/Com./othe MPI Trust Receipt</b></li> <li>Profit on Murabaha (Import)</li> <li>Profit on Financia</li> <li>Profit on Investment (Loan &amp; Advances)</li> <li>Profit on Bai-Muazzal (General/Com./othe MPI Trust Receipt</li> <li>Profit on Investment (Loan &amp; Advances)</li> <li>Profit on Bai-Muazzal (General/Com./othe MPI Trust Receipt</li> <li>Profit on Could document bill purchased (Profit on Time Loan (Covid-19)</li> <li>Profit on PAD/MIB</li> <li>Profit on SME finance</li> <li>Profit on Hire Purchase</li> </ul> </li> <li><b>11. Profit paid on Deposit &amp; Borrowings etc</b> <ul> <li>Profit paid on JBPLC General account</li> </ul> </li> <li><b>11. Profit Paid on Deposits</b> <ul> <li>Profit paid on JBPLC General account</li> </ul> </li> <li><b>11.1 Profit Paid on Deposits</b> <ul> <li>Profit paid on JBPLC General account</li> </ul> </li> <li><b>11.1 Profit Paid on Deposits</b> <ul> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Scheme Deposit</li> </ul> </li> <li><b>12. Commission, Exchange &amp; Brokerage Inco</b> <ul> <li>Commission Exchange segain</li> </ul> </li> <li><b>13. Other Operating Income</b> <ul> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges re</li></ul></li></ul>	12,556,723	3 11,113,019
<ul> <li>Stationery, Printings, Advertisements, etc. Repairs and maintenance of bank's assets</li> <li>10. Investment Income <ul> <li>Profit on Investment</li> <li>Profit on deposit to other bank / Financia</li> <li>Profit on cereived on JBPLC General account</li> </ul> </li> <li>10.1 Profit on Investment (Loan &amp; Advances) <ul> <li>Profit on Bai-Muazzal (General/Com./other MPI Trust Receipt</li> <li>Profit on Nurabaha (Import)</li> <li>Profit on Investment bill purchased (Profit on Time Loan (Covid-19)</li> <li>Profit on Time Loan (Covid-19)</li> <li>Profit on SME finance</li> <li>Profit on Murabaha (Import)</li> <li>Profit on SME finance</li> <li>Profit on Hire Purchase</li> </ul> </li> <li>11. Profit paid on Deposit &amp; Borrowings etc Profit paid on deposits <ul> <li>Profit paid on JBPLC General account</li> </ul> </li> <li>11.1 Profit Paid on Deposits <ul> <li>Profit paid on JBPLC General account</li> </ul> </li> <li>11.1 Profit Paid on Deposits <ul> <li>Profit paid on JBPLC General account</li> </ul> </li> <li>11.1 Profit Paid on Deposits <ul> <li>Profit paid on Mudaraba Short Notice De Profit paid on Mudaraba Short Notice De Profit paid on Scheme Deposit</li> <li>Profit paid on Scheme Deposit</li> </ul> </li> <li>12. Commission, Exchange &amp; Brokerage Income Charges on clearing returned &amp; house Service charge Postage charges recovery <ul> <li>Written off Ioan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul> </li> </ul>	402,835	653,850
<ul> <li>Repairs and maintenance of bank's assets</li> <li>10. Investment Income Profit on Investment Profit on deposit to other bank / Financia Profit received on JBPLC General account</li> <li>10.1 Profit on Investment (Loan &amp; Advances) Profit on Bai-Muazzal (General/Com./othe MPI Trust Receipt Profit on Murabaha (Import) Profit on local document bill purchased ( Profit on Time Loan (Covid-19) Profit on PAD/MIB Profit on SME finance Profit on employee car loan Profit on Hire Purchase</li> <li>11. Profit paid on Deposit &amp; Borrowings etc Profit paid on deposits Profit paid on JBPLC General account</li> <li>11.1 Profit Paid on Deposits Profit paid on JBPLC General account</li> <li>11.1 Profit Paid on Deposits Profit paid on Mudaraba Short Notice De Profit paid on Mudaraba Short Notice De Profit paid on Scheme Deposit</li> <li>12. Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li>13. Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	. 811,316	5 951,820
<ul> <li>10. Investment Income Profit on Investment Profit on deposit to other bank / Financial Profit received on JBPLC General account</li> <li>10.1 Profit on Investment (Loan &amp; Advances) Profit on Bai-Muazzal (General/Com./othe MPI Trust Receipt Profit on Murabaha (Import) Profit on local document bill purchased ( Profit on Time Loan (Covid-19) Profit on PAD/MIB Profit on SME finance Profit on employee car loan Profit on Hire Purchase</li> <li>11. Profit paid on Deposit &amp; Borrowings etc Profit paid on deposits Profit paid on borrowing from BB Profit paid on JBPLC General account</li> <li>11.1 Profit Paid on Deposits Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Savings Deposit Profit paid on Scheme Deposit</li> <li>12. Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li>13. Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	1,175,660	1,132,316
<ul> <li>Profit on Investment</li> <li>Profit on deposit to other bank / Financial</li> <li>Profit on Bai-Muazzal (General account</li> <li><b>10.1</b></li> <li><b>Profit on Investment (Loan &amp; Advances)</b></li> <li>Profit on Bai-Muazzal (General/Com./other</li> <li>MPI Trust Receipt</li> <li>Profit on Murabaha (Import)</li> <li>Profit on local document bill purchased (Cordition on Time Loan (Covid-19)</li> <li>Profit on Time Loan (Covid-19)</li> <li>Profit on SME finance</li> <li>Profit on SME finance</li> <li>Profit on Hire Purchase</li> <li><b>11.</b></li> <li><b>Profit paid on Deposit &amp; Borrowings etc</b></li> <li>Profit paid on Deposits</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1</b></li> <li><b>Profit Paid on Deposits</b></li> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Scheme Deposit</li> <li>Profit paid on Scheme Deposit</li> <li><b>12.</b></li> <li><b>Commission, Exchange &amp; Brokerage Inco</b></li> <li>Commission</li> <li>Exchange gain</li> <li><b>13.</b></li> <li><b>Other Operating Income</b></li> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> </ul>		
<ul> <li>Profit on Investment</li> <li>Profit on deposit to other bank / Financial</li> <li>Profit on Bai-Muazzal (General account</li> <li><b>10.1</b></li> <li><b>Profit on Investment (Loan &amp; Advances)</b></li> <li>Profit on Bai-Muazzal (General/Com./other</li> <li>MPI Trust Receipt</li> <li>Profit on Murabaha (Import)</li> <li>Profit on local document bill purchased (Cordition on Time Loan (Covid-19)</li> <li>Profit on Time Loan (Covid-19)</li> <li>Profit on SME finance</li> <li>Profit on SME finance</li> <li>Profit on Hire Purchase</li> <li><b>11.</b></li> <li><b>Profit paid on Deposit &amp; Borrowings etc</b></li> <li>Profit paid on Deposits</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1</b></li> <li><b>Profit Paid on Deposits</b></li> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Scheme Deposit</li> <li>Profit paid on Scheme Deposit</li> <li><b>12.</b></li> <li><b>Commission, Exchange &amp; Brokerage Inco</b></li> <li>Commission</li> <li>Exchange gain</li> <li><b>13.</b></li> <li><b>Other Operating Income</b></li> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> </ul>	81,979,495	83,282,502
<ul> <li>Profit on deposit to other bank / Financial Profit received on JBPLC General account</li> <li><b>10.1</b> Profit on Investment (Loan &amp; Advances) Profit on Bai-Muazzal (General/Com./other MPI Trust Receipt Profit on Nurabaha (Import) Profit on local document bill purchased ( Profit on Time Loan (Covid-19) Profit on PAD/MIB Profit on SME finance Profit on employee car loan Profit on Hire Purchase</li> <li><b>11.</b> Profit paid on Deposit &amp; Borrowings etc Profit paid on deposits Profit paid on JBPLC General account</li> <li><b>11.1</b> Profit Paid on Deposits Profit paid on JBPLC General account</li> <li><b>11.1</b> Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Savings Deposit Profit paid on Scheme Deposit</li> <li><b>12.</b> Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li><b>13.</b> Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	(Note: 10.1) 441,630,213	3 372,648,650
<ul> <li>Profit received on JBPLC General account</li> <li>10.1 Profit on Investment (Loan &amp; Advances) Profit on Bai-Muazzal (General/Com./other MPI Trust Receipt Profit on local document bill purchased (Composition on the composition of the profit on PAD/MIB Profit on SME finance Profit on employee car loan Profit on Hire Purchase</li> <li>11. Profit paid on Deposit &amp; Borrowings etcomprofit paid on deposits Profit paid on JBPLC General account</li> <li>11.1 Profit Paid on Deposits Profit paid on JBPLC General account</li> <li>11.1 Profit Paid on Deposits Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Short Notice De Profit paid on Scheme Deposit</li> <li>12. Commission, Exchange &amp; Brokerage Incomprofit paid on Scheme Deposit</li> <li>13. Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>		
<ul> <li>10.1 Profit on Investment (Loan &amp; Advances) Profit on Bai-Muazzal (General/Com./other MPI Trust Receipt Profit on Murabaha (Import) Profit on local document bill purchased (C Profit on Time Loan (Covid-19) Profit on PAD/MIB Profit on SME finance Profit on employee car loan Profit on Hire Purchase</li> <li>11. Profit paid on Deposit &amp; Borrowings etc Profit paid on deposits Profit paid on JBPLC General account</li> <li>11.1 Profit Paid on Deposits Profit paid on JBPLC General account</li> <li>11.1 Profit Paid on Deposits Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Short Notice De Profit paid on Mudaraba Short Notice De Profit paid on Scheme Deposit</li> <li>12. Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li>13. Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	441,630,213	372,648,650
<ul> <li>10.1 Profit on Investment (Loan &amp; Advances) Profit on Bai-Muazzal (General/Com./other MPI Trust Receipt Profit on Murabaha (Import) Profit on local document bill purchased (C Profit on Time Loan (Covid-19) Profit on PAD/MIB Profit on SME finance Profit on employee car loan Profit on Hire Purchase</li> <li>11. Profit paid on Deposit &amp; Borrowings etc Profit paid on deposits Profit paid on JBPLC General account</li> <li>11.1 Profit Paid on Deposits Profit paid on JBPLC General account</li> <li>11.1 Profit Paid on Deposits Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Short Notice De Profit paid on Mudaraba Short Notice De Profit paid on Scheme Deposit</li> <li>12. Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li>13. Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>		
<ul> <li>Profit on Bai-Muazzal (General/Com./other MPI Trust Receipt</li> <li>Profit on Murabaha (Import)</li> <li>Profit on local document bill purchased (Profit on Time Loan (Covid-19)</li> <li>Profit on PAD/MIB</li> <li>Profit on SME finance</li> <li>Profit on Hire Purchase</li> <li><b>11. Profit paid on Deposit &amp; Borrowings etc</b></li> <li>Profit paid on deposits</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1 Profit Paid on Deposits</b></li> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Scheme Deposit</li> <li><b>12. Commission, Exchange &amp; Brokerage Inco</b></li> <li>Commission</li> <li>Exchange gain</li> <li><b>13. Other Operating Income</b></li> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> </ul>	1,017,938,907	
<ul> <li>Profit on Bai-Muazzal (General/Com./other MPI Trust Receipt</li> <li>Profit on Murabaha (Import)</li> <li>Profit on local document bill purchased ( Profit on Time Loan (Covid-19)</li> <li>Profit on PAD/MIB</li> <li>Profit on SME finance</li> <li>Profit on Hire Purchase</li> <li><b>11. Profit paid on Deposit &amp; Borrowings etc</b></li> <li>Profit paid on deposits</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1 Profit Paid on Deposits</b></li> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Scheme Deposit</li> <li><b>12. Commission, Exchange &amp; Brokerage Inco</b></li> <li>Commission</li> <li>Exchange gain</li> <li><b>13. Other Operating Income</b></li> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> </ul>		
<ul> <li>MPI Trust Receipt Profit on Murabaha (Import) Profit on local document bill purchased ( Profit on Time Loan (Covid-19) Profit on PAD/MIB Profit on SME finance Profit on employee car loan Profit on Hire Purchase</li> <li><b>11. Profit paid on Deposit &amp; Borrowings etc</b> Profit paid on deposits Profit paid on borrowing from BB</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1 Profit Paid on Deposits</b> Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Short Notice De Profit paid on Mudaraba Short Notice De Profit paid on Scheme Deposit</li> <li><b>12. Commission, Exchange &amp; Brokerage Inco</b> Commission Exchange gain</li> <li><b>13. Other Operating Income</b> Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	ers) 347,079,058	3 269,028,809
<ul> <li>Profit on Murabaha (Import)</li> <li>Profit on local document bill purchased (Profit on Time Loan (Covid-19)</li> <li>Profit on PAD/MIB</li> <li>Profit on SME finance</li> <li>Profit on employee car loan</li> <li>Profit on Hire Purchase</li> <li><b>11.</b> Profit paid on Deposit &amp; Borrowings etc</li> <li>Profit paid on deposits</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1</b> Profit Paid on Deposits</li> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Scheme Deposit</li> <li><b>12.</b> Commission, Exchange &amp; Brokerage Incomposit</li> <li>Profit paid on Scheme Deposit</li> <li><b>13.</b> Other Operating Income</li> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> <li>Cheque Issuance Fees</li> </ul>	13,134,732	
<ul> <li>Profit on local document bill purchased (Profit on Time Loan (Covid-19)</li> <li>Profit on PAD/MIB</li> <li>Profit on SME finance</li> <li>Profit on employee car loan</li> <li>Profit on Hire Purchase</li> <li><b>11. Profit paid on Deposit &amp; Borrowings etc</b></li> <li>Profit paid on deposits</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1 Profit Paid on Deposits</b></li> <li>Profit paid on JBPLC General account</li> <li><b>11.1 Profit Paid on Deposits</b></li> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Mudaraba Term Deposit</li> <li>Profit paid on Scheme Deposit</li> <li><b>12. Commission, Exchange &amp; Brokerage Inco</b></li> <li>Commission</li> <li>Exchange gain</li> <li><b>13. Other Operating Income</b></li> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> <li>Cheque Issuance Fees</li> </ul>	1,608,618	
<ul> <li>Profit on Time Loan (Covid-19)</li> <li>Profit on PAD/MIB</li> <li>Profit on SME finance</li> <li>Profit on employee car loan</li> <li>Profit on Hire Purchase</li> <li><b>11.</b> Profit paid on Deposit &amp; Borrowings etc</li> <li>Profit paid on deposits</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1</b> Profit Paid on Deposits</li> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Scheme Deposit</li> <li><b>12.</b> Commission, Exchange &amp; Brokerage Incomposit</li> <li><b>13.</b> Other Operating Income</li> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> <li>Cheque Issuance Fees</li> </ul>		-
<ul> <li>Profit on PAD/MIB</li> <li>Profit on SME finance</li> <li>Profit on employee car loan</li> <li>Profit on Hire Purchase</li> <li><b>11.</b> Profit paid on Deposit &amp; Borrowings etc</li> <li>Profit paid on deposits</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1</b> Profit Paid on Deposits</li> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Scheme Deposit</li> <li><b>12.</b> Commission, Exchange &amp; Brokerage Inco Commission</li> <li>Exchange gain</li> <li><b>13.</b> Other Operating Income</li> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> <li>Cheque Issuance Fees</li> </ul>		- 7,874,214
<ul> <li>Profit on employee car loan Profit on Hire Purchase</li> <li><b>11. Profit paid on Deposit &amp; Borrowings etc</b> Profit paid on deposits Profit paid on borrowing from BB</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1 Profit Paid on Deposits</b> Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Short Notice De Profit paid on Mudaraba Short Notice De Profit paid on Scheme Deposit</li> <li><b>12. Commission, Exchange &amp; Brokerage Inco</b> Commission Exchange gain</li> <li><b>13. Other Operating Income</b> Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	11,409,136	
<ul> <li>Profit on Hire Purchase</li> <li><b>11.</b> Profit paid on Deposit &amp; Borrowings etc. Profit paid on deposits Profit paid on borrowing from BB</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1</b> Profit Paid on Deposits Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Short Notice De Profit paid on Mudaraba Term Deposit Profit paid on Scheme Deposit</li> <li><b>12.</b> Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li><b>13.</b> Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	10,580,603	
<ul> <li>Profit on Hire Purchase</li> <li><b>11.</b> Profit paid on Deposit &amp; Borrowings etc. Profit paid on deposits Profit paid on borrowing from BB</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1</b> Profit Paid on Deposits Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Short Notice De Profit paid on Mudaraba Term Deposit Profit paid on Scheme Deposit</li> <li><b>12.</b> Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li><b>13.</b> Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	316,962	
<ul> <li>Profit paid on deposits</li> <li>Profit paid on borrowing from BB</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1</b> Profit Paid on Deposits</li> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Mudaraba Term Deposit</li> <li>Profit paid on Scheme Deposit</li> <li><b>12.</b> Commission, Exchange &amp; Brokerage Inco Commission</li> <li>Exchange gain</li> <li><b>13.</b> Other Operating Income</li> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> <li>Cheque Issuance Fees</li> </ul>	57,501,104	
<ul> <li>Profit paid on deposits</li> <li>Profit paid on borrowing from BB</li> <li>Profit paid on JBPLC General account</li> <li><b>11.1</b> Profit Paid on Deposits</li> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Mudaraba Term Deposit</li> <li>Profit paid on Scheme Deposit</li> <li><b>12.</b> Commission, Exchange &amp; Brokerage Inco Commission</li> <li>Exchange gain</li> <li><b>13.</b> Other Operating Income</li> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> <li>Cheque Issuance Fees</li> </ul>	441,630,213	
<ul> <li>Profit paid on borrowing from BB</li> <li>Profit paid on JBPLC General account</li> <li>11.1 Profit Paid on Deposits <ul> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Mudarba Term Deposit</li> <li>Profit paid on Scheme Deposit</li> </ul> </li> <li>12. Commission, Exchange &amp; Brokerage Incord Commission <ul> <li>Exchange gain</li> </ul> </li> <li>13. Other Operating Income <ul> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> <li>Cheque Issuance Fees</li> </ul> </li> </ul>		
<ul> <li>Profit paid on JBPLC General account</li> <li><b>11.1</b> Profit Paid on Deposits <ul> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Mudaraba Term Deposit</li> <li>Profit paid on Scheme Deposit</li> </ul> </li> <li><b>12.</b> Commission, Exchange &amp; Brokerage Incomposit</li> <li><b>13.</b> Other Operating Income <ul> <li>Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> <li>Cheque Issuance Fees</li> </ul> </li> </ul>	(Note: 11.1) 797,191,680	403,307,350
<ul> <li>11.1 Profit Paid on Deposits Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Short Notice De Profit paid on Mudarba Term Deposit Profit paid on Scheme Deposit</li> <li>12. Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li>13. Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	65,694	
<ul> <li>11.1 Profit Paid on Deposits Profit paid on Mudaraba Savings Deposit Profit paid on Mudaraba Short Notice De Profit paid on Mudarba Term Deposit Profit paid on Scheme Deposit</li> <li>12. Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li>13. Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	797,257,374	403,307,350
<ul> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Mudarba Term Deposit</li> <li>Profit paid on Scheme Deposit</li> <li><b>12.</b> Commission, Exchange &amp; Brokerage Inco Commission</li> <li>Exchange gain</li> <li><b>13.</b> Other Operating Income Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> <li>Cheque Issuance Fees</li> </ul>	19,816,250	5,603,888
<ul> <li>Profit paid on Mudaraba Savings Deposit</li> <li>Profit paid on Mudaraba Short Notice De</li> <li>Profit paid on Mudarba Term Deposit</li> <li>Profit paid on Scheme Deposit</li> <li><b>12.</b> Commission, Exchange &amp; Brokerage Inco Commission</li> <li>Exchange gain</li> <li><b>13.</b> Other Operating Income Charges on clearing returned &amp; house</li> <li>Service charge</li> <li>Postage charges recovery</li> <li>Written off loan recovered</li> <li>Telephone, telex &amp; e-mail</li> <li>Documentation/ Processing Charge</li> <li>Cheque Issuance Fees</li> </ul>	817,073,624	408,911,237
<ul> <li>Profit paid on Mudaraba Short Notice De Profit paid on Mudarba Term Deposit Profit paid on Scheme Deposit</li> <li>12. Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li>13. Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>		
<ul> <li>Profit paid on Mudarba Term Deposit Profit paid on Scheme Deposit</li> <li>12. Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li>13. Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	6,998,940	
<ul> <li>Profit paid on Scheme Deposit</li> <li>12. Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li>13. Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ul>	posit 13,631,200	14,637,291
<ol> <li>Commission, Exchange &amp; Brokerage Inco Commission Exchange gain</li> <li>Other Operating Income Charges on clearing returned &amp; house Service charge Postage charges recovery Written off loan recovered Telephone, telex &amp; e-mail Documentation/ Processing Charge Cheque Issuance Fees</li> </ol>	715,202,191	
Commission Exchange gain 13. Other Operating Income Charges on clearing returned & house Service charge Postage charges recovery Written off loan recovered Telephone, telex & e-mail Documentation/ Processing Charge Cheque Issuance Fees	61,359,348	
Commission Exchange gain 13. Other Operating Income Charges on clearing returned & house Service charge Postage charges recovery Written off loan recovered Telephone, telex & e-mail Documentation/ Processing Charge Cheque Issuance Fees	797,191,680	403,307,350
Exchange gain <b>13.</b> Other Operating Income Charges on clearing returned & house Service charge Postage charges recovery Written off loan recovered Telephone, telex & e-mail Documentation/ Processing Charge Cheque Issuance Fees		
13. Other Operating Income Charges on clearing returned & house Service charge Postage charges recovery Written off loan recovered Telephone, telex & e-mail Documentation/ Processing Charge Cheque Issuance Fees	41,940,562	
Charges on clearing returned & house Service charge Postage charges recovery Written off loan recovered Telephone, telex & e-mail Documentation/ Processing Charge Cheque Issuance Fees	(Note: 9.2) 1,894,570	
Charges on clearing returned & house Service charge Postage charges recovery Written off loan recovered Telephone, telex & e-mail Documentation/ Processing Charge Cheque Issuance Fees	43,835,132	2 26,126,719
Service charge Postage charges recovery Written off loan recovered Telephone, telex & e-mail Documentation/ Processing Charge Cheque Issuance Fees		
Postage charges recovery Written off loan recovered Telephone, telex & e-mail Documentation/ Processing Charge Cheque Issuance Fees	71,261	
Written off loan recovered Telephone, telex & e-mail Documentation/ Processing Charge Cheque Issuance Fees	1,382,784	
Telephone, telex & e-mail Documentation/ Processing Charge Cheque Issuance Fees	82,930	
Documentation/ Processing Charge Cheque Issuance Fees	13,700	
Cheque Issuance Fees	1,092,200	
-	41,864	
Other receipts	130,975	
Ĩ	4,834,121	
14. Salary and Allowances	7,649,835	10,502,513

			31.12.2024 Taka	31.12.2023 Taka
	Basic Salary		28,551,096	29,653,154
	Allowances		35,046,548	36,608,593
	Salary Casual Staff		2,830,800	2,778,294
			66,428,444	69,040,041
15.	Rent, Taxes, Insurance, Electricity, etc.			
	Rent		9,578,488	8,959,804
	Insurance expenses	(Note: 15.1)	927,816	310,170
	Electricity bill		1,658,487	1,439,689
	WASA & Gas Bill		173,382	172,276
	Generator fuel		218,549	231,080
			12,556,723	11,113,019
15.1	Insurance Expenses			
	On Cash on transit, Cash in safe & Cash on counte	er	796,701	189,260
	Vehicle		131,115	120,910
			927,816	310,170
16.	Postage, Stamps, Telecommunication etc.			
	Postage Charges		54,502	71,547
	Online/ VSAT Charges		137,400	220,100
	Tele communication		619,414	660,173
			811,316	951,820
17.	Stationery, Printing and Advertisements etc.			
	Office stationery		371,284	461,924
	Printing stationery		316,347	186,677
	Security stationery		393,589	97,030
	Advertisement			35,397
	Ribbon, Diskette, Cable etc.		88,990	113,488
	Software maintenance		5,450	237,799
			1,175,660	1,132,316
18.	Depreciation and Repairs and Maintenance of As	sets		
	Repair, renovation & maintenance		604,518	391,456
	Depreciation		2,521,563	1,568,159
			3,126,081	1,959,615
19.	Other Expenses			
	Security services		3,321,778	3,013,604
			704 070	070 000
	Entertainment		724,873	978,982
	Car expenses		3,938,822	3,230,999
	Car expenses Subscription		3,938,822 7,000	3,230,999
	Car expenses Subscription Books, newspaper & magazine		3,938,822 7,000 13,919	3,230,999 - 15,674
	Car expenses Subscription Books, newspaper & magazine Traveling expenses		3,938,822 7,000 13,919 103,604	3,230,999 - 15,674 72,468
	Car expenses Subscription Books, newspaper & magazine Traveling expenses Conveyance, labour charges		3,938,822 7,000 13,919 103,604 342,140	3,230,999 - 15,674 72,468 217,345
	Car expenses Subscription Books, newspaper & magazine Traveling expenses Conveyance, labour charges Liveries and uniform		3,938,822 7,000 13,919 103,604 342,140 39,212	3,230,999 - 15,674 72,468 217,345 45,271
	Car expenses Subscription Books, newspaper & magazine Traveling expenses Conveyance, labour charges Liveries and uniform Drinking Water		3,938,822 7,000 13,919 103,604 342,140 39,212 14,905	3,230,999 - 15,674 72,468 217,345 45,271 40,985
	Car expenses Subscription Books, newspaper & magazine Traveling expenses Conveyance, labour charges Liveries and uniform Drinking Water Sanitation & cleaning		3,938,822 7,000 13,919 103,604 342,140 39,212 14,905 31,565	3,230,999 - 15,674 72,468 217,345 45,271 40,985 95,488
	Car expenses Subscription Books, newspaper & magazine Traveling expenses Conveyance, labour charges Liveries and uniform Drinking Water Sanitation & cleaning Photograph & photocopy		3,938,822 7,000 13,919 103,604 342,140 39,212 14,905	3,230,999 - 15,674 72,468 217,345 45,271 40,985 95,488 3,023
	Car expenses Subscription Books, newspaper & magazine Traveling expenses Conveyance, labour charges Liveries and uniform Drinking Water Sanitation & cleaning Photograph & photocopy Cash carrying / remit. charge		3,938,822 7,000 13,919 103,604 342,140 39,212 14,905 31,565 5,896 -	3,230,999 - 15,674 72,468 217,345 45,271 40,985 95,488 3,023 3,500
	Car expenses Subscription Books, newspaper & magazine Traveling expenses Conveyance, labour charges Liveries and uniform Drinking Water Sanitation & cleaning Photograph & photocopy		3,938,822 7,000 13,919 103,604 342,140 39,212 14,905 31,565	3,230,999 - 15,674 72,468 217,345 45,271 40,985 95,488 3,023

			31.12.2024 Taka	31.12.2023 Taka
	Charges on clearing returned		71,261	135,264
	Service charge		1,382,784	2,738,041
	Postage charges recovery		82,930	75,013
	Written off loan recovered		13,700	-
	Telephone, telex & e-mail		1,092,200	998,900
	Documentation/ Processing Charge		41,864	73,559
	Cheque Issuance Fees		130,975	204,964
	Other receipts		4,834,121	6,276,772
			7,649,835	10,502,513
21.	<b>Payment to Other Operating Activities</b>			
	Rent		9,578,488	8,959,804
	Insurance expenses	(Note: 15.1)	927,816	310,170
	Electricity bill		1,658,487	1,439,689
	WASA & Gas Bill		173,382	172,276
	Generator fuel		218,549	231,080
	Repair, renovation & maintenance		604,518	391,456
	Security & cleaning services		3,321,778	3,013,604
	Entertainment		724,873	978,982
	Car expenses		3,938,822	3,230,999
	Books, newspaper & magazine		13,919	15,674
	Traveling expenses		103,604	72,468
	Conveyance, labour charges		342,140	217,345
	Liveries and uniform		39,212	45,271
	Drinking Water		14,905	40,985
	Sanitation & cleaning		31,565	95,488
	Photograph & photocopy		5,896	3,023
	Cash carrying / remit. charge		-	3,500
	Sundry expenses		203,841	304,307
			21,901,795	19,526,120

# 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 financial position as at 31 December 2024, and the 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.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the Company as at 31 December 2024, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other regulatory requirements.

#### **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 International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Control

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs as explained in notes, 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. The companies Act, 1994, require the management to ensure effective internal audit, internal control and risk management functions of the company.

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 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 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.
- 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 Group and 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 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 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

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 2020, we also report the following:

- 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.

Att

**Md. Shafiqul Islam, FCA** Enrolment No. 595 Partner

Shafiq Basek & Co. Chartered Accountants DVC: 2503230595AS518179

Place: Dhaka 23 March 2025

# Jamuna Bank Capital Management Limited **STATEMENT OF FINANCIAL POSITION**

As at 31 December 2024

			Amount in Taka
Particulars	Note	31 December 2024	31 December 2023
ASSETS			
Non-Current Assets	5.00	1,428,497	3,938,072
Property, Plant and Equipment	16.00	1,011,880	3,938,072
Deferred Tax Assets		416,617	-
Current Assets		2,663,258,391	2,327,562,024
Cash and Cash Equivalents	6.00	37,717,672	48,175,646
Investments	7.00	268,127,700	268,448,796
Loans and Advances	8.00	2,280,355,711	1,961,971,727
Receivables from Brokers	9.00	61,984,700	37,754,106
Advance Income Tax	10.00	12,970,288	10,923,673
Other Current Assets	11.00	2,102,320	288,076
TOTAL ASSETS		2,664,686,888	2,331,500,096
EQUITY AND LIABILITIES			
Equity		902,079,347	898,636,266
Paid-up capital	12.00	1,000,000,000	1,000,000,000
Capital reserve	13.00	524,153	382,514
Retained loss	14.00	(98,444,806)	(101,746,248)
Liabilities			
Current Liabilities		1,762,607,541	1,432,863,831
Secured overd Draft	15.00	1,191,176,767	877,526,971
Deferred tax liabilities	16.00	-	85,821
Lease obligation	17.00	130,285	1,546,460
Clients deposits	18.00	24,693,902	34,961,855
Payables to brokers	19.00	34,502,410	28,564,230
Payables to clients	20.00	28,332,188	15,657,664
Provision for margin loans	21.00	429,734,686	435,396,554
Provision for diminution in value of investments	22.00	36,158,116	26,158,116
Provision for income tax	23.00	16,642,317	12,194,540
Other liabilities	24.00	1,236,870	771,620
Total Liabilities		1,762,607,541	1,432,863,831
TOTAL EQUITY AND LIABILITIES		2,664,686,888	2,331,500,096

The annexed notes from 1 to 41 form an integral part of these financial statements.

Chairman

Director

Signed in terms of our report annexed.

Chief Executive Officer

Md. Shafiqul Islam, FCA Enrolment No. 595

Partner Shafiq Basek & Co. Chartered Accountants DVC: 2503230595AS518179

Place: Dhaka 11 March 2025

# Jamuna Bank Capital Management Limited STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2024

	N7 /	Amount	in Tk.
Particulars	Note	31 December 2024	31 December 2023
Operating Income			
Interest Income	25.00	149,254,440	80,209,151
Less: Interest Expenses	26.00	136,739,857	67,509,661
Net Interest Income		12,514,583	12,699,490
Income from Investment	27.00	3,724,633	3,119,421
Fees and Charges	28.00	29,849,034	22,847,500
Other Operating Income	29.00	815,400	859,900
		34,389,067	26,826,820
Total Operating Income (A)		46,903,650	39,526,311
Operating Expenses			
Salaries and Allowances	30.00	19,923,234	18,187,318
Rent, Taxes, Insurance and Electricity	31.00	1,985,792	1,780,433
CDBL Charges	32.00	2,561,859	1,988,155
Legal Expenses	33.00	166,975	247,375
Postage, Stamps and Telecommunication	34.00	553,613	480,657
Stationery, Printing and Advertisements	35.00	278,629	403,686
Directors' Fees and Other Expenses	36.00	255,200	316,800
Auditor's Fee	37.00	57,500	57,500
Depreciation on Property, Plant and Equipment	38.00	2,977,730	2,978,937
Other Expenses	39.00	4,416,567	4,310,732
Total Operating Expenses (B)		33,177,099	30,751,593
Profit before Provisions (A-B)=C		13,726,551	8,774,717
Provisions against Margin Loans and Investments			
General Provision	21.1	3,183,840	2,504,831
Special Provision	21.2	686,328	438,736
Provision for Equity Shortfall and Doubtful Margin Loans	21.3	(9,532,035)	-
Provision for Diminution in Value of Investments	22.1	10,000,000	-
Total Provision (D)		4,338,132	2,943,567
Profit before Tax (C-D)=E		9,388,419	5,831,150
Less: Income Tax Expenses		3,945,339	2,006,006
Current Tax	40	4,447,777	2,597,511
Deferred Tax	40	(502,438)	(591,505)
Net Profit after Tax (F)		5,443,081	3,825,144
Other Comprehensive Income (G)		-	-
Less: Capital reserve	13	141,639	382,514
Total Comprehensive Income (F+G)		5,301,442	3,442,630

The annexed notes from 1 to 41 form an integral part of these financial statements.

m Chairman

11/2/200 Director Signed in terms of our report annexed.

Jema

Chief Executive Officer

Place: Dhaka 11 March 2025

Md. Shafiqul Islam, FCA Enrolment No. 595 Partner Shafiq Basek & Co. Chartered Accountants

Chartered Accountants DVC: 2503230595AS518179

For the year ended 31 December 2024

STATEMENT OF CHANGES IN EQUITY

Jamuna Bank Capital Management Limited

(Amount in Taka)

Particulars	Paid-up Capital	Retained Loss	Capital reserve	Total Equity
Balance as at 01 January 2024	1,000,000,000	(103,746,248)	382,514	896,636,266
Less: 10% capital reserve on profit after tax (Note 13.00)	1	141,639	1	141,639
Add: Transferred from profit during the year	ı	I	141,639	141,639
Add: Net Profit for the period	1	5,443,081		5,443,081
Balance as at 31 December 2024	1,000,000,000	(98,444,806)	524,153	902,079,347

# For the year ended 31 December 2023

Particulars	Paid-up Capital	Retained Loss	Capital reserve	Total Equity
Balance as at 01 January 2023	1,000,000,000	(105,188,878)	I	894,811,122
Less: 10% capital reserve on profit after tax (Note 13.00)	1	382,514	I	382,514
Less: 0.20% Cash Dividend	1	2,000,000	I	2,000,000
Add: Transferred from profit during the year	1	1	382,514	382,514
Add: Net Profit for the year	1	3,825,144	I	3,825,144
Balance as at 31 December 2023	1,000,000,000	(103,746,248)	382,514	896,636,266

The annexed notes from 1 to 41 form an integral part of these financial statements.

Chairman



Chief Executive Officer Time

# Jamuna Bank Capital Management Limited **STATEMENT OF CASH FLOWS**

For the year ended 31 December 2024

		NT /	Amoun	t in Tk.
	Particulars	Note	31 December 2024	31 December 2023
А.	Cash flows from operating activities			
	Interest income Interest expense paid Income from investment Fees and charges Advance income tax	25.00 26.00 27.00 28.00 10.10	149,254,440 (136,739,857) 3,724,633 29,849,034 (2,046,615)	80,209,151 (67,509,661) 3,119,421 22,847,500 (2,370,882)
	Other operating income	29.00	815,400	859,900
	Operating expenses paid in cash		(29,636,688)	(27,265,164)
	Cash generated from operating activities before changes in operating assets and liabilities		15,220,347	9,890,265
	Increase/(decrease) in operating liabilities Secured Over Draft Lease obligation Deposits from customers Payables to brokers Payables against sale proceeds Other liabilities (Increase)/decrease in operating assets Loans and advances		313,649,796 (1,416,175) (10,267,952) 5,938,181 12,674,523 (97,431) (318,383,983) (24,022,524)	230,755,442 (1,160,640) 7,710,440 (37,323,995) 7,540,953 (1,232,135) (250,483,096)
	Receivables from brokers		(24,230,594)	35,499,524
	Other current assets		(1,814,244) (23,947,879)	(38,276) (8,731,783)
	Net cash flow from operating activities		(8,727,532)	1,158,483
В.	<b>Cash flows from investing activities</b> Acquisition of property, plant and equipment	5.00	(51,538)	(264,440)
	Investments	7.00	321,096	1,609,235
C	Net cash used in investing activities Cash flows from financing activities		269,558	1,344,795
С.	Dividend Paid		(2,000,000)	
Е. F.	Net increase in cash and cash equivalents (A+B+C) Unrealized foreign exchange gain/(loss) Cash and cash equivalents at the beginning of the year		(10,457,974) - 48,175,646	<b>2,503,278</b> - 45,672,369
G.	Cash and cash equivalents at the end of the year (D+E+F)		37,717,672	48,175,646

The annexed notes from 1 to 41 form an integral part of these financial statements

Director

Chief Executive Officer

# Jamuna Bank Capital Management Limited NOTES TO THE FINANCIAL STATEMENTS

As at and for the year ended 31 December 2024

#### 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 unparallel 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; and
- vi. Arrange for Pre-IPO private placement arrangements for investors;

#### 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
- 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 2024 as was for in financial statements for 2023.

#### 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 2024 to 31 December 2024 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	<b>Rate of Depreciation</b>
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' Descretionary Accounts as per BSEC Guideline. 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 @13% 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-ofuse 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.

#### 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.

	Particu	lars		31-Dec-24	31-Dec-23
5.	Property, Plant and Equipr	nent			
	(A) Cost				
	i) Freehold Assets				
	Opening Balance			7,353,972	7,089,532
	Add: Addition during the y	7ear		51,538	264,440
				7,405,510	7,353,972
	ii) Right of Use Assets (Lea	asehold assets)		0.104.004	0.104.004
	Opening Balance			8,194,094	8,194,094
	Add: Addition during the y	/ear		8,194,094	
	Less: Adjustment of Lease			0,174,094	8,194,094
	Less. Aujustinent of Lease			8,194,094	8,194,094
	Total Cost (A)			15,599,604	15,548,066
	(B) Accumulated Deprecia	ation	-		10,010,000
	i) Freehold Assets				
	, Opening Balance			6,147,264	5,899,692
	Add: Charged during the y	rear		246,365	247,572
	,			6,393,630	6,147,264
	ii) Right of Use Assets (Lea	asehold assets)			
	Opening Balance			5,462,729	2,731,365
	Add: Charged during the y	rear		2,731,365	2,731,365
	Total Accumulated Depreciation (B)			8,194,094	5,462,729
				14,587,724	11,609,994
	-				
	Written Down Value (A-B)			1,011,880	3,938,072
	Written Down Value (A-B) A schedule of property, pla	ant and equipme		<b>1,011,880</b>	3,938,072
	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man	ant and equipme agement Limite	ed has implemented th	<b>1,011,880</b> re-A. e renewed lease agreemen	<b>3,938,072</b> nt occupying 3,670
	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3	ant and equipme agement Limite 3rd Floor of Had	ed has implemented th	<b>1,011,880</b> re-A. e renewed lease agreemen	<b>3,938,072</b> nt occupying 3,670
6.	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3 Cash and Cash Equivalent	ant and equipme agement Limite 3rd Floor of Had	ed has implemented th	<b>1,011,880</b> re-A. e renewed lease agreemen e of 06 (Six) years, i.e. till 3	<b>3,938,072</b> nt occupying 3,670 31 December 2030.
6.	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3 Cash and Cash Equivalent Cash in Hand	ant and equipme agement Limite 3rd Floor of Had	ed has implemented th i Mansion with a tenur	1,011,880         re-A.         e renewed lease agreemen         e of 06 (Six) years, i.e. till 3         31,426	<b>3,938,072</b> nt occupying 3,670 31 December 2030. 1,780
6.	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3 Cash and Cash Equivalent	ant and equipme agement Limite 3rd Floor of Had	ed has implemented th	<b>1,011,880</b> re-A. e renewed lease agreemen e of 06 (Six) years, i.e. till 3 31,426 37,686,246	<b>3,938,072</b> nt occupying 3,670 31 December 2030. 1,780 48,173,866
	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3 Cash and Cash Equivalent Cash in Hand Cash at Bank	ant and equipme agement Limite 3rd Floor of Had	ed has implemented th i Mansion with a tenur	1,011,880         re-A.         e renewed lease agreemen         e of 06 (Six) years, i.e. till 3         31,426	<b>3,938,072</b> nt occupying 3,670 31 December 2030. 1,780
	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3 Cash and Cash Equivalent Cash in Hand Cash at Bank Cash at Bank	ant and equipme agement Limite Brd Floor of Had <b>s</b>	ed has implemented th i Mansion with a tenur (Note: 6.1)	<b>1,011,880</b> re-A. e renewed lease agreemen e of 06 (Six) years, i.e. till 3 31,426 37,686,246	<b>3,938,072</b> nt occupying 3,670 31 December 2030. 1,780 48,173,866
	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3 Cash and Cash Equivalent Cash in Hand Cash at Bank Cash at Bank Name of the Bank	ant and equipme agement Limite Brd Floor of Had <b>s</b> <u>Type of Accou</u>	ed has implemented th i Mansion with a tenur (Note: 6.1)	1,011,880           re-A.           e renewed lease agreemen           e of 06 (Six) years, i.e. till 3           31,426           37,686,246           37,717,672	3,938,072 nt occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646
	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3 Cash and Cash Equivalent Cash in Hand Cash at Bank Cash at Bank Mame of the Bank Januna Bank PLC.	ant and equipme agement Limite Brd Floor of Had <b>s</b> <b>Type of Accoun</b> SND	nt Account No. 1201000016154	1,011,880         re-A.         e renewed lease agreemen         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452
6.	<ul> <li>Written Down Value (A-B)</li> <li>A schedule of property, pla</li> <li>Jamuna Bank Capital Man</li> <li>square feet floor space at 3</li> <li>Cash and Cash Equivalent</li> <li>Cash in Hand</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Mame of the Bank</li> <li>Januna Bank PLC.</li> <li>Januna Bank PLC.</li> </ul>	ant and equipme lagement Limite Brd Floor of Had <b>s</b> <b>Type of Accoun</b> SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1) nt Account No. 1201000016154 1201000016165	1,011,880         re-A.         e renewed lease agreemen         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452 9,476,335
	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3 Cash and Cash Equivalent Cash in Hand Cash at Bank Cash at Bank Mame of the Bank Januna Bank PLC.	ant and equipme agement Limite Brd Floor of Had <b>s</b> <b>Type of Accoun</b> SND	nt Account No. 1201000016154	1,011,880         re-A.         e renewed lease agreemen         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452
	Written Down Value (A-B)A schedule of property, plaJamuna Bank Capital Mansquare feet floor space at 3Cash and Cash EquivalentCash in HandCash at BankCash at BankLanuna Bank PLC.Januna Bank PLC.Januna Bank PLC.Januna Bank PLC.Januna Bank PLC.	ant and equipme lagement Limite Brd Floor of Had <b>s</b> <b>Type of Accoun</b> SND SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt <u>Account No.</u></b> 1201000016154 1201000016165 1201000016176	1,011,880         re-A.         e renewed lease agreemen         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452 9,476,335 33,886
6.1	Written Down Value (A-B)A schedule of property, plaJamuna Bank Capital Mansquare feet floor space at 3Cash and Cash EquivalentCash in HandCash at BankCash at BankLanuna Bank PLC.Januna Bank PLC.Januna Bank PLC.Januna Bank PLC.Januna Bank PLC.	ant and equipme lagement Limite Brd Floor of Had <b>s</b> <b>Type of Accoun</b> SND SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt <u>Account No.</u></b> 1201000016154 1201000016165 1201000016176	1,011,880         re-A.         e renewed lease agreemen         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192
6.1	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3 Cash and Cash Equivalent Cash in Hand Cash at Bank Cash at Bank Mame of the Bank Januna Bank PLC. Januna Bank PLC. Januna Bank PLC. Januna Bank PLC.	ant and equipme lagement Limite Brd Floor of Had <b>s</b> <b>Type of Accoun</b> SND SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt <u>Account No.</u></b> 1201000016154 1201000016165 1201000016176	1,011,880         re-A.         e renewed lease agreemen         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192
6.1	Written Down Value (A-B) A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3 Cash and Cash Equivalent Cash in Hand Cash at Bank Cash at Bank Mame of the Bank Januna Bank PLC. Januna Bank PLC. Januna Bank PLC. Januna Bank PLC. Januna Bank PLC.	ant and equipme lagement Limite Brd Floor of Had: <b>s</b> <b>Type of Accoun</b> SND SND SND SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt <u>Account No.</u></b> 1201000016154 1201000016165 1201000016176	1,011,880         re-A.         e renewed lease agreemen         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393         37,686,246	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192
6.1	<ul> <li>Written Down Value (A-B)</li> <li>A schedule of property, pla</li> <li>Jamuna Bank Capital Man</li> <li>square feet floor space at 3</li> <li>Cash and Cash Equivalent</li> <li>Cash in Hand</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Mame of the Bank</li> <li>Januna Bank PLC.</li> <li>Bond</li> </ul>	ant and equipme agement Limite ard Floor of Had s <b>Type of Accoun</b> SND SND SND SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt Account No.</b> 1201000016154 1201000016155 1201000016176 1201000016358	1,011,880         re-A.         e renewed lease agreemen         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393         37,686,246         33,007,500	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192 48,173,866
6.1	<ul> <li>Written Down Value (A-B)</li> <li>A schedule of property, pla</li> <li>Jamuna Bank Capital Man</li> <li>square feet floor space at 3</li> <li>Cash and Cash Equivalent</li> <li>Cash in Hand</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Januna Bank PLC.</li> </ul>	ant and equipme agement Limite ard Floor of Had s <b>Type of Accoun</b> SND SND SND SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt Account No.</b> 1201000016154 1201000016176 1201000016358 (Note: 7.1)	1,011,880         ere-A.         e renewed lease agreementer         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393         37,686,246	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192 48,173,866
	<ul> <li>Written Down Value (A-B)</li> <li>A schedule of property, pla</li> <li>Jamuna Bank Capital Man</li> <li>square feet floor space at 3</li> <li>Cash and Cash Equivalent</li> <li>Cash in Hand</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Januna Bank PLC.</li> </ul>	ant and equipme agement Limite Brd Floor of Had: <b>s</b> <b>Type of Accoun</b> SND SND SND SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt</b> Account No. 1201000016154 1201000016156 1201000016358 (Note: 7.1) (Note: 7.2)	1,011,880         ere-A.         e renewed lease agreementer         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393         37,686,246         33,007,500         255,120,200         10,000,000	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192 48,173,866 - 258,448,796 10,000,000
6.1	<ul> <li>Written Down Value (A-B)</li> <li>A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3</li> <li>Cash and Cash Equivalent</li> <li>Cash in Hand</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Januna Bank PLC.</li> </ul>	ant and equipme agement Limite Brd Floor of Had: <b>s</b> <b>Type of Accoun</b> SND SND SND SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt</b> Account No. 1201000016154 1201000016156 1201000016358 (Note: 7.1) (Note: 7.2)	1,011,880         ere-A.         e renewed lease agreementer         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393         37,686,246         33,007,500         255,120,200         10,000,000	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192 48,173,866 - 258,448,796 10,000,000
6.1	<ul> <li>Written Down Value (A-B)</li> <li>A schedule of property, pla</li> <li>Jamuna Bank Capital Man</li> <li>square feet floor space at 3</li> <li>Cash and Cash Equivalent</li> <li>Cash in Hand</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Januna Bank PLC.</li> </ul>	ant and equipme agement Limite Brd Floor of Had s <b>Type of Accoun</b> SND SND SND SND SND SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1)	1,011,880         ere-A.         e renewed lease agreement         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393         37,686,246         393         37,686,246	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192 48,173,866 - 258,448,796 10,000,000 268,448,796
6.1	<ul> <li>Written Down Value (A-B)</li> <li>A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3</li> <li>Cash and Cash Equivalent</li> <li>Cash in Hand</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Januna Bank PLC.</li> &lt;</ul>	ant and equipme agement Limite ard Floor of Had: s Type of Account SND SND SND SND SND SND SND SND SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt</b> Account No. 1201000016154 1201000016155 1201000016358 (Note: 7.1) (Note: 7.2) <b>y Market</b> year	1,011,880         re-A.         e renewed lease agreementer         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393         37,686,246         33,007,500         255,120,200         10,000,000         258,448,796         (3,328,596)         255,120,200	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192 48,173,866 - 258,448,796 10,000,000 268,448,796 260,058,031
6.1	<ul> <li>Written Down Value (A-B)</li> <li>A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3</li> <li>Cash and Cash Equivalent</li> <li>Cash in Hand</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Januna Bank PLC. Januna Bank PLC. Januna Bank PLC. Januna Bank PLC.</li> <li>Januna Bank PLC.</li> <l< td=""><td>ant and equipme agement Limite ard Floor of Had: s Type of Account SND SND SND SND SND SND SND SND SND SND</td><td>ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt</b> Account No. 1201000016154 1201000016155 1201000016358 (Note: 7.1) (Note: 7.2) <b>y Market</b> year</td><td>1,011,880         re-A.         e renewed lease agreementer         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393         37,686,246         33,007,500         255,120,200         10,000,000         258,448,796         (3,328,596)         255,120,200</td><td>3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192 48,173,866 - 258,448,796 10,000,000 268,448,796 260,058,031 (1,609,235)</td></l<></ul>	ant and equipme agement Limite ard Floor of Had: s Type of Account SND SND SND SND SND SND SND SND SND SND	ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt</b> Account No. 1201000016154 1201000016155 1201000016358 (Note: 7.1) (Note: 7.2) <b>y Market</b> year	1,011,880         re-A.         e renewed lease agreementer         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393         37,686,246         33,007,500         255,120,200         10,000,000         258,448,796         (3,328,596)         255,120,200	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192 48,173,866 - 258,448,796 10,000,000 268,448,796 260,058,031 (1,609,235)
6.1	<ul> <li>Written Down Value (A-B)</li> <li>A schedule of property, pla Jamuna Bank Capital Man square feet floor space at 3</li> <li>Cash and Cash Equivalent</li> <li>Cash in Hand</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Cash at Bank</li> <li>Januna Bank PLC.</li> &lt;</ul>	ant and equipme agement Limite ard Floor of Had s Type of Account SND SND SND SND SND SND SND SND ade during the p in shares in IPC	ed has implemented the i Mansion with a tenur (Note: 6.1) <b>nt</b> Account No. 1201000016154 1201000016156 1201000016358 (Note: 7.1) (Note: 7.2) <b>y Market</b> year 0 & secondary market a	1,011,880         re-A.         e renewed lease agreementer         e of 06 (Six) years, i.e. till 3         31,426         37,686,246         37,717,672         28,801,546         8,451,611         432,696         393         37,686,246         33,007,500         255,120,200         10,000,000         258,448,796         (3,328,596)         255,120,200	3,938,072 at occupying 3,670 31 December 2030. 1,780 48,173,866 48,175,646 38,662,452 9,476,335 33,886 1,192 48,173,866 - 258,448,796 10,000,000 268,448,796 260,058,031 (1,609,235)

Note	Particulars	31-Dec-24	31-Dec-23
8.	Loans and Advances		
	Portfolio Loan A/C - Investors' Discretionary Account (IDA)	2,280,355,711	1,961,971,727
9.	Receivables from Brokers		
	BRAC EPL Stock Brokerage Ltd DSE	1,581,686	645,985
	CITY Brokerage Ltd. (DSE)	3,773,972	1,880,176
	CITY Brokerage Ltd. (CSE)	576,634	
	Green Delta Securities - DSE	-	211,372
	Hazi Ammed & Brothers	11,188	-
	International Leasing Securities Ltd. (ILSL) - DSE	213,438	734,097
	International Leasing Securities Ltd. (ILSL) - CSE	33,250	-
	NRBC Bank Securities Ltd. (DSE)	372,971	-
	Prime Bank Securities Ltd DSE	-	2,812,255
	Reliance Brokerage Services Ltd DSE	443,596	288,072
	Sheltech Brokerage Ltd DSE	233,025	27,726,520
	Total Communication Ltd.	-	1,603,327
	United Financial Trading Co. Ltd. (UFTCL) - DSE	30,684,952	250,468
	UCB Stock Brokerage Ltd. (DSE)	17,754,293	-
	Wifang Securities Ltd. (DSE)	5,649,942	917,681
	Jamuna Bank Securities Ltd DSE	655,743	684,142
	Own Portfolio	10	10
		61,984,700	37,754,106
10.	Advance Income Tax		
	Opening Balance	10,923,673	10,758,618
	Add: Paid during the year (Note: 10.1)	2,046,615	2,370,882
		12,970,288	13,129,500
	Less: Settlement of previous year's (2020) tax liability	-	2,205,827
		12,970,288	10,923,673
10.1	Advance Tax Paid during the Year		
	Advance Tax on SND interest	59,411	83,749
	Advance Income Tax - DCT	1,016,718	1,500,000
	Advance Tax on Dividend Income	970,486	787,132
		2,046,615	2,370,882
	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
	Year 2022	3,655,716	3,655,716

Note	Particulars	31-Dec-24	31-Dec-23
	Year 2023	1,987,600	1,870,882
	Year 2024	1,929,897	-
		320,853,974	318,807,359
	Less: Settlement of previous year's tax liability		
	Up to 2023	-	307,883,686
	Up to 2024	307,883,686	-
		307,883,686	307,883,686
		12,970,288	10,923,673
11.	Other Current Assets		
	Advance	693,000	45,876
	Work in Progress	1,008,000	
	Security Deposit	201,000	201,000
	Prepaid Expenses	11,500	23,000
	Accrued Interest on Bond	172,570	-
	Stock of Stationery	16,250	18,200
		2,102,320	288,076
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:		
	SI # Name of the Shareholder % of No. of	Taka	Taka

Sl. #	Name of the Shareholder	% of Holding	No. of Share	Taka	Taka
01	Jamuna Bank Limited	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

Capital reserve		
Opening balance	382,514	-
Add: Transferred from profit during the year	141,639	382,514
Closing balance	524,153	382,514

13.

Note	Particulars	31-Dec-24	31-Dec-23
	In compliance with the notification no. BSEC/CMRRCD/2 Bangladesh Securities and Exchange Commission, each register of at least @ 10% of profit after tax of last year as capital reser accounted for in computing total capital. JBCML has transfer from the year 2022 in compliance with the said provision.	ered entity shall maintair ve and the full amount o	a mandatory provision of such reserve shall be
14.	Retained Loss		
	Opening Balance	(103,746,248)	(105,188,878)
	Less: 10% Statutory reserve on last year profit	141,639	382,514
	Less: 0.20% Cash Dividend		2,000,000
	Add: Net profit for the year	5,443,081	3,825,144
		(98,444,806)	(103,746,248)
15.	Secured Over Draft		
	Opening Balance	877,526,971	646,771,529
	Add: Addition during the year	2,928,500,000	1,516,000,000
	Excise duty	50,000	50,000
	Other Charges	-	138
	Interest charged	136,739,857	67,509,661
		3,942,816,828	2,230,331,327
	Less: Repayment during the year	2,751,640,061	1,352,804,356
		1,191,176,767	877,526,971

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	1,011,880	1,992,573	(980,693)	37.50%	(367,760)
Right of Use Assets	0	-	0	37.50%	0
Lease Liabilities	(130,285)	-	(130,285)	37.50%	(48,857)
	(416,617)				

Deferred tax liabilities or assets have been recognized and measured in accordance with the provisions of IAS 12: Income Taxes.

#### 17. Lease Obligation

18.

19.

•	Lease Obligation		
	Opening Balance	1,546,460	2,707,100
	Add: Addition during the year	-	-
	Interest Expense	147,245	402,780
		1,693,705	3,109,880
	Less: Paid during the year	1,563,420	1,563,420
		130,285	1,546,460
•	Clients Deposits		
	Investors' Discretionary Accounts (IDA)	20,631,938	29,773,490
	Non-Investors' Discretionary Accounts (NIDA)	4,061,964	5,188,364
		24,693,902	34,961,855
•	Payables to Brokers		
	BRAC EPL Stock Brokerage Ltd DSE	1,898,994	629,102
	CITY Brokerage Ltd. (DSE)	172,732	2,734,936

e	Particulars		31-Dec-24	31-Dec-23		
Green Delta Secu:	rities - DSE		-	191,604		
International Lea	sing Securities Ltd. (ILSL) - I	DSE	134,882	719,895		
International Lea	sing Securities Ltd. (ILSL) - (	CSE	-	4,846		
Multi Securities 8	& Services Ltd. (MSSL) - DSE		70,856	-		
NRBC Bank Secu	rities Ltd. (DSE)		109,955	-		
Prime Bank Secu	rities Ltd DSE		-	1,360,938		
Reliance Brokera	ge Services Ltd DSE		62,093	300,270		
Sheltech Brokerag	ge Ltd DSE		189,520	16,875,726		
Total Communica	ation Ltd.		-	1,379,197		
United Financial	Trading Co. Ltd. (UFTCL) - D	DSE	25,188,539	4,156		
UCB Stock Broker	age Ltd. (DSE)		6,607,801	-		
Wifang Securities	s Ltd. (DSE)		-	4,094,573		
Jamuna Bank Sec	urities Ltd DSE		67,037	268,986		
			34,502,410	28,564,230		
Payables to Clien	ts	=				
Investors' Discret	ionary Accounts (IDA)		27,096,191	14,691,660		
Non-Investors' Di	scretionary Accounts (NIDA)	)	1,235,997	966,005		
			28,332,188	15,657,664		
Provision for Ma	rgin Loans	=				
General Provisior	1	(Note: 21.1)	22,803,557	19,619,717		
Special Provision		(Note: 21.2)	47,606,363	46,920,036		
Provision for Equ	ity Shortfall and others	(Note: 21.3)	359,324,765	368,856,801		
			429,734,686	435,396,554		
General Provision	n					
Opening Balance		Γ	19,619,717	17,114,886		
Add: Provision m	ade during the year		3,183,840	2,504,831		
			22,803,557	19,619,717		
As per circular no	As per circular no. SEC/CMRRCD/2006-159/Administration/1-29 dated 02 October 2007, JBCML has maintained					
1% general provi situation in the ca	sion on outstanding margin apital market.	loan amount as	at balance sheet date dı	ue to price fluctuating		
2 Special Provision	l					
Opening Balance		Γ	46,920,036	46,481,300		
Add: Provision m	ade during the year		686,328	438,736		
			47,606,363	46,920,036		
The Board of Dire	ectors of the company in its	12th Board Meeti	ing held on 30 October 2	2011 decided to create		
Add: Provision m The Board of Dire and maintain 5%	ectors of the special prov	company in its ision on the op	company in its 12th Board Meet ision on the operating profit of t	ne year 686,328		

2024.

21.3	Provision for Equity Shortfall and Doubtful Margin Loans
21.3	Provision for Equity Shortfall and Doubtful Margin Loans

Add: Provision made/(Adjustment) during the year

359,324,765	368,856,801
(9,532,035)	-
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 2024		223,004,173	228,404,297
Less: General Provision	(Note: 21.1)	22,803,557	19,619,717
Special Provision	(Note: 21.2)	47,606,363	46,920,036

Note	Particulars	31-Dec-24	31-Dec-23
		70,409,920	66,539,753
	Net equity shortfall	152,594,253	161,864,544
	Required provision as per BSEC circular (A)	152,594,253	107,909,696
	Provision for doubtful margin loans (B)	206,730,513	206,730,513
	Total required provision (A+B)=(C)	359,324,765	314,640,209
	Opening Balance of Provision (D)	368,856,801	368,856,801
	Required new / (Surplus) provision (C-D)=(E)	(9,532,035)	

JBCML has to maintain full provision for equity shortfall and doubtful margin loans within 31st January, 2025 through maintaining quarterly instalment basis, i.e. 4 (four) instalments as per circular no. BSEC/SMMID/ NI/2023/1690, dated 28.03.2024.The net provision for equity shortfall of JBCML stands at Tk. 15.26 crore. In addition, JBCML management has decided to maintain Tk. 20.67 crore provision against the margin loans given to the sponsors/directors (Lock-in Shares). As such, total required provision stands for (Tk. 15.26 crore + Tk. 20.67 crore)= Tk. 35.93 crore . In is to mention that out opening balance of provision is Tk. 36.89 crore with a surplus of (Tk. 36.89 crore - Tk. 35.93 crore)= 0.95 crore.

22.	Provision for Diminution in Value of Investments		
	Opening Balance	26,158,116	26,158,116
	Add: Provision made/(Adjustment) during the year (Note: 22.1)	10,000,000	-
		36,158,116	26,158,116
22.1	Provision made during the year		
	Total unrealized loss on own portfolio	137,653,614	69,658,165
	Less: Opening Balance of Provision	26,158,116	26,158,116
	Net unrealized loss during the year	111,495,498	43,500,049
	Provision made during the year	10,000,000	-

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. 5 (five) instalments. The net unrealized loss as on 31 December 2024 is Tk. 11.15 core. However JBCML keept 1 (one) crore provision during the year 2024.

23. Pro	ovision for Income Tax			
Ope	ening Balance		12,194,540	11,802,856
Ado	d: Provision made during the year		4,447,777	2,597,511
Tot	al Provision during the year		16,642,317	14,400,367
Les	ss: Adjustment during the year		-	2,205,827
			16,642,317	12,194,540
24. Oth	ner Liabilities			
VAT	ГPayable		78,431	95,869
TD	S Payable to NBR		453,791	55,442
Sur	ndry Creditors	(Note: 24.1)	26,240	240
Pay	yable to CDBL		12,600	9,450
Sur	ndry Deposit - Contractors		23,720	23,720
Pay	yable to Portfolio Account Holders		103,126	103,126
Pro	ovision for Expenses	(Note: 24.2)	538,961	483,772
			1,236,870	771,620
24.1 Sur	ndry Creditors			
Pay	yable to supplier		26,000	-
Une	disbursed dividend payable against clients' i	nvestment	240	240

Note	Particulars		31-Dec-24	31-Dec-23
			26,240	240
24.2	Provision for Expenses			
	Auditor's Fee		57,500	57,500
	Electricity Bill		146,030	120,000
	Leave Fare Assistance (LFA)		-	46,363
	Security Services Bill		37,950	36,300
	Cleaning Services Bill		24,150	23,100
	Telephone Bill		346	2,525
	CDBL Charges		165,000	90,000
	Utility Charges		37,985	37,985
	VAT and Tax Consultancy		70,000	70,000
			538,961	483,772
25.	Interest Income			
	JBCML Investors A/C		186,806	186,581
	JBCML Brokers A/C		204,310	326,526
	JBCML General A/C		7,376	6,599
	JBCML Public Issue Application A/C		8	21
	Bond		337,870	-
	Portfolio Loan A/C - IDA		148,518,070	79,689,425
			149,254,440	80,209,151
26.	different rates on daily product basis. <b>Interest Expense</b> Bank Interest		136,739,857	67,509,661
27.	Income from Investment			
	Dividend Income & Share Buy-Sale		3,724,633	3,119,421
28.	Fees and Charges			
	· · · · · · · · · · · · · · · · · · ·	Note: 28.1)	29,729,534	22,650,450
	Documentation Charge		42,000	59,000
	Corporate Advisory		-	50,000
	BO A/C Maintenance Fees		68,200	72,300
	BO A/C Opening Fees		9,300	15,750
			29,849,034	22,847,500
28.1	Settlement Fee			]
	Investors Discretionary Accounts (IDA)		28,437,103	20,797,276
	Non Investors Discretionary Accounts (NIDA)		1,292,430	1,853,174
			29,729,534	22,650,450
29.	Other Operating Income		(	
	Profit on Sale of Fixed Assets		-	17,500
	Other Charges and Fees Income		815,400	842,400
			815,400	859,900
30.	Salaries and Allowances			
	Salaries and Allowances		16,577,172	15,208,713
	Bonus		1,613,662	1,514,177
	Leave Fare Assistance (LFA)		508,443	400,000

Note	Particulars	31-Dec-24	31-Dec-23
	Company's Contribution to Employees' Provident Fund	680,857	630,328
	Wages of Casual Employees	216,000	192,000
	Other Allowances	327,100	242,100
		19,923,234	18,187,318
31.	Rent, Taxes, Insurance and Electricity		
	VAT on Leased Assets	469,026	469,026
	Electricity Bill	1,516,766	1,311,407
		1,985,792	1,780,433
32.	CDBL Charges	2,561,859	1,988,155
33.	Legal Expenses		
	Consultancy Fee	70,000	70,000
	Other Legal Expenses	96,975	177,375
		166,975	247,375
34.	Postage, Stamps and Telecommunication		
	Stamp, Cartridge and Paper	13,585	9,920
	Telephone-Office	1,974	4,800
	Telephone-Residence	178,333	108,000
	Mobile Bill	262,500	259,500
	Courier	10,121	9,037
	Internet/Online Charges	87,100	89,400
		553,613	480,657
35.	Stationery, Printing and Advertisements		
	Printing Stationery	5,650	-
	Security Stationery	34,450	61,100
	Office Stationery	119,588	233,284
	Computer Paper, Ribbon and Cartridge	53,041	69,702
	Newspaper and Magazine (Advertisement)	65,900	39,600
		278,629	403,686
36.	Directors' Fees and Other Expenses		
	Honorarium	255,200	316,800
37.	Auditor's Fee	57,500	57,500
38.	Depreciation on Property, Plant and Equipment	2,977,730	2,978,937
39.	Other Expenses		
	Fuel and Gas	192,000	184,500
	Newspapers, Magazines, Books and Periodicals	14,278	13,193
	Repair and Maintenance	218,018	284,310
	Entertainment	1,299,505	1,015,583
	Conveyance	113,275	136,980
	Utility Bill	455,814	455,814
	Fees and Renewals	403,761	417,011
	Other Professional Expenses	-	46,000
	Sanitaion & Cleaning Expenses	116,049	124,256
	Cleaning Services	293,846	285,800
	Security Guard	516,483	435,600
	Donation	50,000	50,000

Note	Particulars	31-Dec-24	31-Dec-23
	Business Development Expenses	299,150	246,753
	Miscellaneous Expenses	35,661	28,718
	Interest Expense of Lease Obligation	147,245	402,780
	Interest paid on Bond Purchase	66,923	-
	Bank Charges and Commission	194,559	183,434
		4,416,567	4,310,732
40.	Income Tax Expenses		
	Current Tax	4,447,777	2,597,511
	Deferred Tax	(502,438)	(591,505)
		3,945,339	2,006,006

#### 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 31.12.2024	Outstanding as at 31.12.2023
Jamuna Bank PLC	Parent Company	SOD Loan	313,649,796	1,191,176,767	877,526,971
	Total		313,649,796	1,191,176,767	877,526,971

Annexure-A

# SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT Jamuna Bank Capital Management Limited

As at 31 December 2024	024								()	(Amount in Taka)
			Cost			Accumula	ed Depreciat	Accumulated Depreciation & Amortization	u	4
Particulars	Balance as at 01.01.2024	Addition during the year	Adjustment/ (Disposal) during the year	Balance as at 31.12.2024	Rate (%)	Balance as at 01.01.2024	Charged during the year	Adjustment/ (Disposal) during the year	Balance as at 31.12.2024	Written Down Value as at 31.12.2024
a) Freehold Assets										
Furniture & Fixtures	1,427,482	1	1	1,427,482	10	1,288,002	26,573	1	1,314,575	112,907
Office Equipments	3,497,230	51,538	1	3,548,768	15	2,431,088	218,707	Ι	2,649,795	898,973
Computer Software	2,429,260	I	1	2,429,260	15	2,428,174	1,085	I	2,429,259	0
Sub-total	7,353,972	51,538	•	7,405,510		6,147,264	246,365	•	6,393,630	1,011,880
b) Leasehold Assets										
Building Floor	8,194,094	1	1	8,194,094	1	5,462,729	2,731,365	1	8,194,094	0
Sub-total	8,194,094	1	I	8,194,094		5,462,729	2,731,365	I	8,194,094	0
Total as at 31 December 2024	15,548,066	51,538	I	15,599,604		11,609,994	2,977,730	I	14,587,724	1,011,880
As at 31 December 2023	023									
			Cost			Accumul	ated Depreciat	Accumulated Depreciation & Amortization		:
Particulars	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	Balance as at 31.12.2023	Written Down Value as at 31.12.2023
a) Freehold Assets										
Furniture & Fixtures	1,377,093	50,389	I	1,427,482	10	1,244,770	43,232	I	1,288,002	139,480
Office Equipments	3,283,179	214,051	I	3,497,230	15	2,231,136	199,951	I	2,431,088	1,066,142
Computer Software	2,429,260	I	I	2,429,260	15	2,423,785	4,389	I	2,428,174	1,085
										-

2,731,365 2,731,365 3,938,072

2,731,365 2,731,365 2,978,937

2,731,365 2,731,365

ī

8,194,094

8,194,094 8,194,094 15,283,626

b) Leasehold Assets

Building Floor

Sub-total

8,194,094 15,548,066

264,440

Total as at 31 December 2023

8,631,057

5,462,729 5,462,729

11,609,994

1,206,707

6,147,264

247,572

5,899,692

7,353,972

264,440

7,089,532

Sub-total

Annexure-B

# **INVESTMENTS IN SHARES IN IPO & SECONDARY MARKET** Jamuna Bank Capital Management Limited

As at 31 December 2024

(Amount in Taka)

							(AIIIUUIII III I AKA)
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 &	Banks & Financial Institutions						
1	Prime Bank Limited	500,000.00	23.87	11,936,844.57	23.40	11,700,000.00	(236,844.57)
2	Mercantile Bank Limited	535,500.00	15.55	8,328,389.84	10.30	5,515,650.00	(2,812,739.84)
3	Dutch-Bangla Bank Limited	48,630.00	59.78	2,907,324.66	47.90	2,329,387.78	(577,936.88)
4	Eastern Bank Limited	83,963.00	27.40	2,300,455.26	24.70	2,073,886.10	(226, 569.16)
5	IDLC Finance Limited	52,500.00	63.72	3,345,312.58	32.70	1,716,750.00	(1,628,562.58)
9	LankaBangla Finance	275,000.00	36.93	10,156,594.85	18.60	5,115,000.00	(5,041,594.85)
7	Delta Brac Housing Finance Corporation	32,500.00	74.94	2,435,617.37	38.90	1,264,287.34	(1, 171, 330.02)
Engineering	aring						
8	Navana CNG Limited	236,155.00	64.35	15,196,610.36	23.50	5,549,642.50	(9,646,967.86)
6	GPH Ispat Limited	99,697.00	50.37	5,021,656.98	22.10	2,203,314.75	(2,818,342.23)
10	Mir Akhter Hossain Limited	60,325.00	77.46	4,672,585.14	31.30	1,888,172.50	(2,784,412.64)
Fuel & Power	Power						
11	Summit Power Limited	450,000.00	44.04	19,819,232.54	14.80	6,660,000.00	(13,159,232.54)
12	Power Grid Co. of BD	157,000.00	64.89	10,187,729.45	41.80	6,562,600.00	(3,625,129.45)
13	Titas Gas T & D Co. Ltd.	205,000.00	47.80	9,798,150.90	20.90	4,284,500.00	(5,513,650.90)
14	GBB Power Limited	150,000.00	32.18	4,827,702.71	6.90	1,035,000.00	(3,792,702.71)
Textile							
15	Kattali Textile Ltd.	1,607,490.00	38.55	61,964,755.32	9.00	14,467,410.00	(47,497,345.32)
16	Paramount Textile Limited	72,050.00	82.06	5,912,464.73	46.90	3,379,145.00	(2, 533, 319.73)
17	Ring Shine Textiles Ltd.	1,306.00	8.89	11,604.59	4.00	5,224.00	(6,380.59)
<b>Mutual Fund</b>	Fund						

iiiiivv = (iii x iv)viiii=(iii xvi)viii=(iii xvi)viii=(ii xvi)viii xviv	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
Trust Bank Ist Mutual Fund         400,000.00         7.69 $3,074,619.43$ $3.50$ $1,400,000.00$ $555,000.0$		ii	III	iv	v = (iii x iv)	vi	vii =(iii x vi)	viii = (v - vii)
	18	Trust Bank 1st Mutual Fund	400,000.00	7.69	3,074,619.43	3.50	1,400,000.00	(1,674,619.43)
PHP 1st Mutual Fund $450,000.00$ $7.53$ $3,390,077.50$ $3.20$ $1,440,000.00$ armaceuticalsArmaceuticalsACI Limited $99,015.00$ $252.26$ $24,977,912.32$ $139.60$ $13,822,494.00$ $(7)$ ACI Limited $340,000.00$ $28.25$ $9,603,867.78$ $7.90$ $2,686,000.00$ Active Fine Chemicals Limited $340,000.00$ $28.25$ $9,603,867.78$ $7.90$ $2,686,000.00$ The ACME Laboratories Ltd. $115,000.00$ $105.45$ $12,126,474.21$ $75.10$ $8,636,500.00$ Imatical $32,398.00$ $80.84$ $20,618,959.03$ $47.90$ $1,551,864.20$ Imatical $32,398.00$ $80.84$ $2,618,959.03$ $47.90$ $1,551,864.20$ Imatical $31,705$ $32,338.00$ $80.84$ $2,618,959.03$ $47.90$ $1,551,864.20$ Imatical $31,705$ $32,338.00$ $80.84$ $2,618,959.03$ $347.90$ $1,551,864.20$ Imatical $31,705$ $32,338.00$ $30,08,105$ $368$ $11,654,758$ Imatical $31,705$ $30,08,105$ $368$ $11,654,758$ Imatical $31,705$ $30,08,105$ $368$ $11,7,46,586$ Imatical $31,705$ $30,08,105$ $368,05$	19	Green Delta Mutual Fund	150,000.00	9.58	1,437,153.30	3.50	525,000.00	(912,153.30)
armacenticals         ACI Limited       99,015.00       252.26       24,977,912.32       139.60       13,822,494.00       (13,822,494.00)         ACI Limited       340,000.00       28.25       9,603,867.78       7.90       2,686,000.00       (13,822,494.00)       (13,822,494.00)         The ACME Laboratories Ltd.       115,000.00       105.45       12,126,474.21       75.10       8,636,500.00       (15,864,20)         Premier       115,000.00       105.45       12,126,474.21       75.10       8,636,500.00       (15,51,864.20)         Premier       32,338.00       80.84       2,618,959.03       47.90       1,551,864.20         Premier Cement Mills Limited       32,338.00       80.84       2,618,959.03       47.90       1,551,864.20         Premier Cement Mills Limited       31,705       80.84       2,618,959.03       47.90       1,551,864.20         Premier Cement Mills Limited       31,705       601       19,068,105       368       11,654,758         Premier Cement Tobacco Bangladesh Co. Ltd.       31,705       368       11,654,758       117,665,586	20	PHP 1st Mutual Fund	450,000.00	7.53	3,390,077.50	3.20	1,440,000.00	(1,950,077.50)
ACI Limited         99,015.00         252.26         24,977,912.32         139.60         13,822,494.00         13,824,420         13,824,420         13,824,420         13,824,420         13,824,50         13,824,50         13,824,84,20         13,824,20         13,824,84,20         13,824,20         13,824,84,20         13,824,84,20         13,824,20         13,846,586         13,864,20         13,864,20         13,864,20         13,864,20         13,864,20         13,551,864,20         14,864,26 <t< td=""><td>Pharmé</td><td>iceuticals</td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	Pharmé	iceuticals						
	21	ACI Limited	99,015.00	252.26	24,977,912.32	139.60	13,822,494.00	(11, 155, 418.32)
The ACME Laboratories Ltd.       115,000.00       105.45       12,126,474.21       75.10       8,636,500.00         ment       32,398.00       32,398.00       80.84       2,618,959.03       47.90       1,551,864.20         Premier Cement Mills Limited       32,398.00       80.84       2,618,959.03       47.90       1,551,864.20         od and Allied       31,705       601       19,068,105       368       11,554,758         Total       6,185,234       6,01       255,120,200       368       11,7466,586	22	Active Fine Chemicals Limited	340,000.00	28.25	9,603,867.78	7.90	2,686,000.00	(6,917,867.78)
ment           Premier Cement Mills Limited         32,398.00         80.84         2,618,959.03         47.90         1,551,864.20           od and Allied           and Allied           British American Tobacco Bangladesh Co. Ltd.         31,705         601         19,068,105         368         11,654,758           Total         611         255,120,200         368         11,654,758	23	The ACME Laboratories Ltd.	115,000.00	105.45	12,126,474.21	75.10	8,636,500.00	(3,489,974.21)
Premier Cement Mills Limited         32,398.00         80.84         2,618,959.03         47.90         1,551,864.20           od and Allied         31,705         601         19,068,105         368         11,654,758           British American Tobacco Bangladesh Co. Ltd.         31,705         601         19,068,105         368         11,654,758           Total         6,185,234         6,185,234         255,120,200         117,466,586         117,466,586	Cement							
od and Allied     31,705     601     19,068,105     368     11,654,758       British American Tobacco Bangladesh Co. Ltd.     6,185,234     6,01     255,120,200     117,466,586     (13)	24	Premier Cement Mills Limited	32,398.00	80.84	2,618,959.03	47.90	1,551,864.20	(1,067,094.83)
British American Tobacco Bangladesh Co. Ltd.         31,705         601         19,068,105         368         11,654,758           Total         6,185,234         6,185,234         255,120,200         117,466,586         (13)	Food ar	nd Allied						
6,185,234 255,120,200 117,466,586	25	British American Tobacco Bangladesh Co. Ltd.	31,705	601	19,068,105	368	11,654,758	(7, 413, 347)
		Total	6,185,234		255,120,200		117,466,586	(137,653,614)

## 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 2024 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 2024 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.



Md. Shafiqul Islam, FCA Enrolment No.: 595 Partner Shafiq Basak & Co. Chartered Accountants

Place: Dhaka Date: 23 March 2025

# Jamuna Bank Capital Management Limited CAPITAL ADEQUACY REPORT

As at 31 December, 2024

#### **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)

Capital Adequacy Ratio =  $\frac{\text{Total Capital (TC)}}{\text{Total Risk Requirement (TRR)}} \times 100$ =  $\frac{1,418,884,459}{250,334,484} \times 100$ Capital Adequacy Ratio = 567% or 5.67 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, 2024 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 567 % or 5.67 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
а	Paid up Capital	1,000,000,000	-	1,000,000,000	
b	Share Premium	-	-	-	
с	General reserve	-	-	-	
d	Capital Reserve	524,153	-	524,153	
е	Retained Earnings	(98,444,806)	-	(98,444,806)	
	Sum of Core Capital		-	902,079,347	902,079,347
f	General Provision	22,803,557	20%	18,242,846	
g	Specific Provision	406,931,129	30%	284,851,790	
h	Revaluation Surplus or Unrealized Gain on:	0	-	-	
	i. Fixed assets (Property, Plant & Equipment other than Intangible Asset)	1,011,880	30%	708,316	
	ii. Investment in Listed Securities	258,127,700	20%	206,502,160	
	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			516,805,112	516,805,112
	Total Capital	1,600,953,613			1,418,884,459

# 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	"Based on Average Annual Gross Income	47,566,623	5%	2,378,331
Requirement (ORR)	(see clause (b) of sub-rule (7.1) of rule 7) "			
	i. Proprietary Positions in Equity Securities:			
	Value of A category Securities	161,012,269	10%	16,101,227
	Value of B/G/N category Securities	71,762,906	12%	8,611,549
	Value of Z Category Instruments	14,443,175	15%	2,166,476
	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%	-
Position Risk	Value of AIFs	-	25%	-
Requirement (PRR)	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	3,007,500	0%	-
	Value of commercial Paper	-	10%	-
Counterparty	i.Exposure of Credit Facilities to Clients		8%	182,428,457
Risk Requirement	1 	2,280,355,711		
(CPRR)	ii.Exposure of Guarantee Provided to Counterparty	-	2%	-
Underwriting Risk	Sum of Underwriting Commitment against the			
Requirement (URR)	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	Sum of Large Exposures against the followings:			
Risk Requirement	Sum of all large exposure to a single counterparty	206,730,513	7%	14,471,136
(LERR)	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	i.Exposure of Asset Under Management (AUM)	-	1%	-
Requirement (LRR)	ii. Exposure of fund under Management (FUM)	-	1%	-
	iii. Exposure of Institutional Fund under	-	0.25%	-
	management(IFUM)			
	iv. Annual Revenue Reported in last Year	107,035,971	0.20%	214,072
	Total			250,334,484

# FINANCIAL STATEMENTS OF **JBSL**

## **INDEPENDENT AUDITOR'S REPORT** To the Shareholders of Iamuna Bank Securities Limited

### **Report on the Audit of the Financial Statements**

#### Opinion

We have audited the financial statements of Jamuna Bank Securities Limited (the Company), which comprise the Statement of Financial Position as at December 31, 2024, and the 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.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at December 31, 2024, and 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirement 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.

#### 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.

# 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 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 gives a true and fair view.

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.

#### Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c. The statement 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 account.



Md. Shafiqul Islam, FCA Enrolment No.: 595 Partner Shafiq Basak & Co. Chartered Accountants DVC:2504070595AS766128

Dated: Dhaka March 25, 2025

# Jamuna Bank Securities Limited **STATEMENT OF FINANCIAL POSITION**

As at 31 December 2024

	Note	Amount in Tk. 31.12.2024	Amount in Tk. 31.12.2023
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	6,657,890	7,468,825
Membership of Chittagong Stock Exchange PLC	6	209,999,967	280,000,000
Deferred loss on sale of CSE share	7	48,530,286	-
TREC of Dhaka Stock Exchange PLC	8	10,000,000	10,000,000
Total Non Current Assets		275,188,143	297,468,825
Comment Assets			
Current Assets Investment	9	49,203,486	56,439,681
Accounts Receivable	9 10	7,772,063	5,749,690
Advance, Deposit & Prepayments	10	30,225,000	30,225,000
Margin Loan to Client	11	111,623,766	70,526,168
Cash and Cash Equivalent	13	30,046,110	5,720,365
Total Current Assets	10	228,870,425	168,660,904
Total Assets		504,058,568	466,129,729
EQUITIES AND LIABILITIES Equities			
Share Capital	14	400,000,000	400,000,000
Retained Earnings		25,546,720	31,707,089
Capital Reserve	19	637,963	-
Total Equity		426,184,682	431,707,089
Accounts Payable	15	29,710,013	4,356,070
Liability for Expenses	16	413,269	387,560
Provision for Income Tax	17	77,039	1,488,302
Special Provision	18	2,947,595	2,947,595
Capital Reserve @10% on last year profit	19	-	625,532
Mandatory Provision @1% on margin loan financing	20	1,116,238	705,261
Secured Overdraft	21	43,609,731	23,912,319
Total Current Liabilities		77,873,885	34,422,639
Total Equities and Liabilities		E04 0E9 569	466 120 720
Total Equities and Liabilities		504,058,568	466,129,729

The annexed notes form an integral part of the Financial Statements.

Chairman

Director

**Chief Executive Officer** 

Signied in terms of our separate report of even date annexed.

Place: Dhaka Date: 23 March 2025

Md. Shafiqul Islam, FCA Enrolment No.: 595

Shafiq Basak & Co. Chartered Accountants DVC:2504070595AS766128

# Jamuna Bank Securities Limited STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the period ended 31 December 2024

		Amount i	n Tk.
Particulars	Notes	31-Dec-24	31-Dec-23
Operating Income	22	27,919,256	15,540,777
Less : Operating Expenses	23	14,259,874	13,742,515
Income from Operation		13,659,382	1,798,262
Add: Non Operating Income	24	2,949,310	6,134,845
		16,608,692	7,933,107
Less : Loss on sale of CSE Share	31	5,392,254	-
Less : Financial Expenses		4,091,727	2,164,038
Comprehensive Income/(Loss) before Provision		7,124,711	5,769,069
Special Provision	17	-	-
Unrealized gain/(Loss) for investment in equity held for trading	18.1	10,859,037	2,838,891
Mandatory Provision @10% on last year profit	19	-	625,533
Mandatory Provision @1% on Margin Loan Financing	20	410,977	705,261
Total provision (B)		11,270,014	4,169,685
Profit before Tax		(4,145,303)	1,599,384
Less : Income Tax Provision	17.3	2,002,635	1,475,078
Net Profit after Tax		(6,147,938)	124,306

The annexed notes form an integral part of the Financial Statements.

Chairman

Director

**Chief Executive Officer** 

Signied in terms of our separate report of even date annexed.

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Md. Shafiqul Islam, FCA Enrolment No.: 595 Partner Shafiq Basak & Co. Chartered Accountants DVC:2504070595AS766128

Place: Dhaka Date: 23 March 2025

STATEMENT OF CHANGES IN EQUITY	UITY			
As at 31 December 2024				(Amount in Taka)
Particulars	Paid up Capital	Capital Reserve	Retained Earnings	Total
<b>Balance as on 01 January 2024</b> Adjustment of OCI reserve for Investment in securities	400,000,000	- 637,963	<b>31,707,089</b> (12,431)	<b>431,707,089</b> 625,532
Net Profit for the year	I		(6,147,938)	- (6,147,938)
Balance as on 31 December 2024	400,000,000	637,963	25,546,720	426,184,682
<b>STATEMENT OF CHANGES IN EQUITY</b> As at 31 December 2023	UITY			(Amount in Taka)
Particulars	Paid up Capital	Capital Reserve	Retained Earnings	Total
Bolonco ac on 01 Ion110#1 2002			21 507 707	121 507 707

Particulars	Paid up Capital	Capital Reserve	<b>Retained Earnings</b>	Total
Balance as on 01 January 2023	400,000,000		. 31,582,782	431,582,782
Adjustment of OCI reserve for Investment in securities		·	1	1 1
Net Profit for the year	1		124,307	124,307
Balance as on 31 December 2023	400,000,000		31,707,089	431,707,089

Chairman

Director

Md. Shafigul Islam, FCA Enrolment No.: 595 Partner Shafiq Basak & Co. Chartered Accountants DVC:2504070595AS766128 Chief Executive Officer

Jamuna Bank Securities Limited

# Jamuna Bank Securities Limited **STATEMENT OF CASH FLOWS**

For the period ended 31 December 2024

	Amount	t in Tk.
Particulars	31-Dec-24	31-Dec-23
Cash Flows from Operating Activities:		
Collection from Customers	15,365,657	5,844,573
Income from Investment	2,949,310	6,134,845
Other Operating Income	12,553,599	9,696,204
Payment to Employees	(6,126,122)	(7,346,821)
Payment to Suppliers Payment for Other Operating Expenses	(562,556) (6,478,720)	(482,544) (4,994,342)
Income Taxes paid	(3,413,900)	(2,771,660)
Interest paid	(4,091,727)	(2,164,038)
(i) Operating profit before changes before working capital	10,195,541	3,916,217
Increase/Decrease in working capital		
Change in Current Assets	(2,022,373)	1,815,664
Change in Current Liabilities	25,353,945	(14,905,102)
(ii) Cash received/ (used) from operation	23,331,572	(13,089,438)
Net Cash Flow from Operating Activities (A) = (i+ii)	33,527,113	(9,173,221)
Cash Flow from Investing Activities:		
Acquisition of non-current assets	(255,833)	(4,709,599)
Margin loan to credit	(41,097,598)	(48,459,329)
Proceeds from sale of shares of CSE	16,077,493	-
Proceeds from sale/(purchase) of securities	(3,622,842)	35,175,134
Net Cash Used in Investing Activities (B)	(28,898,780)	(17,993,794)
Cash Flow from Financing Activities:		
Secured Overdraft	- 19,697,412	- 13,980,625
	-	-
Net Cash Flow from Financing Activities (C)	19,697,412	13,980,625
Net Increase/ Decrease in cash and cash equivalents $D=(A+B+C)$	<b>24,325,745</b>	<b>(13,186,390)</b>
Cash and Cash Equivalents at beginning of the year (E) Cash and cash equivalents at end of the year (D+E) (*)	5,720,365 <b>30,046,110</b>	18,906,755 <b>5,720,365</b>
cush and cush equivalents at end of the year (D+D)()		0,720,000
(*) Closing cash & cash equivalent:		
Cash in hand	4,446	8,211
Cash at bank	30,041,664	5,712,154
Total Cash & Bank Balance	30,046,110	5,720,365

Chairman

Director

**Chief Executive Officer** 

Signied in terms of our separate report of even date annexed.

Place: Dhaka Date: 23 March 2025 Md. Shafiqul Islam, FCA Enrolment No.: 595

Partner Shafiq Basak & Co. Chartered Accountants DVC:2504070595AS766128

# Jamuna Bank Securities Limited NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 December 2024

#### 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 varing 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 in the following manner.

Items	Assessment of Accounting
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 deducing 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

i) Figures of previous years have been rearranged wherever considered necessary to conform to the current year's presentation.

ii) Figures have been rounded off to the nearest Taka.

iii) Expenses are shown including Value Added Tax (VAT) where applicable.

		Amount in Tk.	
		31-Dec-24	31-Dec-23
5.	Property, Plant and Equipment		
	a. At Cost:		
	Opening Balance	11,295,513	6,585,914
	Add: Addition during the year	255,834	4,709,599
	Less: Adjustment during the year	-	-
		11,551,347	11,295,513
	b. Less: Accumulated Depreciation:		
	Opening Balance	3,826,687	2,923,426
	Less: Adjustment during the year	-	-
	Add: Charged during the year	1,066,768	903,261
		4,893,455	3,826,687
	Written Down Value (a - b)	6,657,892	7,468,825
	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
	Less: Sale of CSE Share to Strategic Investment	10,718,330	-
	Total Value of Shares of CSE (A)	32,154,970	42,873,300
	Add: Goodwill	237,126,700	237,126,700
	Less: Sale of CSE Share to Strategic Investment	59,281,703	-
	Total Goodwill of Shares of CSE (B)	177,844,997	237,126,700
	Total (A+B)	209,999,967	280,000,000

Amount in Tk.	
31-Dec-24	31-Dec-23

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. Recently Chittagong Stock Exchange PLC decided to sale 25% ordinary shares of the total paid up capital from the Blocked Account @ Tk. 15.00 per share to ABG Limited, Strategic Investor in compliance with the Section 14 of the Exchange Demutualization Act, 2013.

#### 7 Deferred loss on sale of CSE share

Total Loss on sale of CSE Shares Less: Adjsutment for 1st Year 53,922,540 -5,392,254 -**48,530,286 -**

#### Total

The Board of Director of the company in its 57th Board meeting held on 24/03/2024 decided to adjust the loss on sale of shares of Chittagong Stock Exchange PLC (CSE) of Tk.5,39,22,539.00 only to be booked within 10 years starting from January 01, 2024.

8	TREC of Dhaka Stock Exchange PLC		
	Registration fee	10,000,000	10,000,000
		10,000,000	10,000,000
9	Investment		
	Investment in Marketable Shares (Annexure - B)	21,703,486	20,639,681
	Investment in Govt. Treasury Bond	27,500,000	35,800,000
	Total	49,203,486	56,439,681

#### 9.1 Investment in Govt.Treasury Bond

<u>Instrument Name</u>	Instrument ID		
20 Y BGTB 25/07/2032	BD0932041207	3,800,000	3,800,000
15 Y BGTB 17/04/2028	BD0928391152	5,000,000	5,000,000
15 Y BGTB 29/07/2030	BD0930041159	8,700,000	8,700,000
20 Y BGTB 29/07/2035	BD0932041204	8,000,000	8,000,000
20 Y BGTB 29/07/2035	BD0922381100	-	3,300,000
20 Y BGTB 26/06/2036	BD0939391209	2,000,000	2,000,000
10 Y BGTB 22/01/2030	BD0930261104	-	5,000,000
15 Y BGTB 28/11/2033	BD0933141154	-	48,500,000
Total		27,500,000	84,300,000
Assounts Dessivable			

#### 10 Accounts Receivable

Receivable from Dhaka Stock Exchange PLC (Broker) Dividend Receivables Receivable aries from fee, commission & charges Advance for Expenses Advance for rent Cheque in transit receivable (CCBA, Jamuna Bank PLC)

Accrued Interest on Treasury Bond

#### Total

#### 11 Advance, Deposit & Prepaments

Deposit **Total** 

# 11.1 Deposits

Security Deposit to CDBL

	-	1,010,000
	1,032,669	1,619,096
	7,772,063	5,749,690
(Note: 11.1)	30,225,000	30,225,000
	30,225,000	30,225,000
	200,000	200,000

5,669,875

927,466

75,168

66,885

57,250

40,174

10,000 869,505

2,143,665

		Amount in Tk.	
		31-Dec-24	31-Dec-23
	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
12	Margin Loan to Client	111,623,766	70,526,168
13	Cash and Cash Equivalent		
	Cash in Hand	4,446	8,211
	Cash at Banks (Note: 13.1)	30,041,664	5,712,154
		30,046,110	5,720,365
13.1	Cash at Banks		
	Corporate A/C# 0006-0320001765, Jamuna Bank PLC, Dilkusha Br.	132,579	178,749
	Dealer A/C# 0006-0320001774, Jamuna Bank PLC, Dilkusha Br.	1,995	6,859
	CCBA A/C# 0006-0320001783, Jamuna Bank PLC, Dilkusha Br.	12,912,671	1,061,715
	CCBA A/C# 1123435850001, The City Bank PLC, Motjheel Br.	16,984,431	4,382,946
	Dealer A/C# 3103435850001, The City Bank PLC, Motjheel Br.	2,663	73,483
	PIA A/C# 0006-0320001630, Jamuna Bank PLC, Dilkusha Br.	7,325	8,402
		30,041,664	5,712,154
14	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:		

#### Details of shareholdings are as under:

#### Name of the shareholders % of Holdings No. of Share S1.

1	Jamuna Bank Limited	99.999950	3,999,998	399,999,800	399,999,800
2	Mr. Mirza Elias Uddin Ahmed	0.000025	1	100	100
3	Mr. Uttam Kumar Saha	0.000025	1	100	100
			4,000,000	400,000,000	400,000,000

#### 15 Accounts Payable

	Payable to Dhaka Stock Exchange PLC (Broker)		450,985	746,148
	Payable to Dhaka Stock Exchange PLC (IPO)		-	290,000
	Others Payable		197,004	-
	Payable to Clients	28	,619,289	3,310,258
	Payable to client (CCBA interest)		438,735	5,664
	Payable to Suppliers		4,000	4,000
		29,	,710,013	4,356,070
16	Liability for Expenses			
	Audit fees payable		57,500	57,500
	VAT Payable		6,654	6,732
	Tax Payable		23,455	5,514
	Rent Payable		283,804	283,804
	Payable to CDBL		28,342	20,496
	Unclaimed Dividend		14	14
	Payable for Electricity Bill		-	-
	Payable for Internet bill		13,500	13,500
			413,269	387,560
17	Provision for Income Tax			
	Current tax (N	ote: 17.1)	201,253	1,466,683
	Deferred tax (N	ote: 17.2) (	124,215)	21,621

77,039

1,488,302

			Amount	in Tk.
			31-Dec-24	31-Dec-23
17.1	Provision for current Tax			
	Opening balance as on 01 January		45,786,084	44,231,900
	Add: provision made during the year	(Note: 17.1.1)	2,148,470	1,554,184
			47,934,554	45,786,084
	Advance Tax			
	Opening balance as on 01 January		44,319,401	41,547,741
	Add: Paid during the year		3,413,900	2,771,660
	Nethelenes et Desember	_	47,733,301	44,319,401
1711	Net balance at December	_	201,253	1,466,682
17.1.1	Provision made during the year		7 104 711	5 7(0,0(0
	Comprehensive Income/(Loss) before Income Tax		7,124,711	5,769,069
	Adjustment for separate consideration:		(10,1,000)	(222,222)
	Less: Capital gain from sale of shares		(684,032)	(392,882)
	Add: Accounting depreciation		1,066,768	903,261
	Less: Tax depreciation		(84,840)	(84,840)
	Less: Dividend income		(2,022,942)	(2,514,952)
	Income from business or profession	_	5,399,665	3,679,656
	Sum up:			
	Tax on income from business or profession @ 27.50%		1,484,908	1,011,905
	Tax on Capital gain from sale of shares @10%		68,403	39,288
	Tax on dividend @20%		404,588	502,990
	Toal	_	1,957,899	1,554,184
	Add: short provision made for the year 2020	_	190,571	-
	Current year provision made during the year		2,148,470	-
17.2	Provision for deferred tax			
	Opening balance as on 01 January		21,621	100,727
	Add: Provision made during the year	(Note: 17.2.1)	(145,835)	(79,106)
			(124,215)	21,621
17.2.1	Deferred tax liability for depreciation on fixed assets:			
	Total taxable temporary difference		1,066,768	903,261
	Total taxable deductible difference		1,587,894	1,190,920
	Net taxable temporary difference		(521,126)	(287,659)
	Deffered tax liabilities (Effective tax rate 27.50%)		(143,310)	(79,106)
	Add: short provision for previous year		-	-
	Total		(143,310)	(79,106)
17.3	Cutrrent year provision for Income Tax			
	Current tax	(Note: 17.1.1)	2,148,470	1,554,184
	Deferred tax	(Note: 17.2.1)	(145,835)	(79,106)
			2,002,635	1,475,078
18	Special Provision			
	Opening Balance		2,947,595	2,947,595
	Add: Addition during the Period		-	-
	Total		2,947,595	2,947,595
	The Board of Director of the company decided to cre	eate 5% special pro		
	compensating loss generated from margin loan & othe (AGM) of the shareholders of the company held on 13 M	ers which was appro	-	0 1
18.1	Unrealized gain/(Loss) from invest in equity held on 15 M	-		
10.1	Cost value of marketable Shares		39,375,092	27,452,250
	GOST VALUE OF ITTAL RELADIC SHALES		57,575,072	Z7, <del>H</del> JZ,ZDU

Cost value of marketable Shares Market value of marketable Shares

39,375,092	27,452,250
21,703,486	20,639,681

			Amount	in Tk.
			31-Dec-24	31-Dec-23
			17,671,606	6,812,569
	Add/Less: Previous year provision		6,812,569	3,973,678
			10,859,037	2,838,891
19	Capital Reserve			
	Opening Balance		625,532	-
	Add: Addition during the Period		12,431	625,533
	Total		637,963	625,532
20	Capital Reserve was shown as liability and charge reclassified to equity during the year. Mandatory Provision @1% on margin loan financ		last year but the ba	llance have been
	Opening Balance		705,261	
	Add: Addition during the Period		410,977	705,261
	Total		1,116,238	705,261
21	Secured Overdraft		43,609,731	23,912,319
	Jamuna Bank PLC, Foreign Exchange Branch, Dha	ka (A/C No. 001801330108	601)	
22	Operating Income			
	Bokerage Commission	(Note-21.1)	9,647,321	6,378,890
	Other Operating Revenue	(Note-21.2)	2,906,278	3,317,314
	Interest Income from Margin Loan	(Note-21.3)	15,365,657	5,844,573
	Total		27,919,256	15,540,777
2.1	Brokerage Commission			
	DSE		9,599,769	6,340,026
	CSE		47,552	38,864
			9,647,321	6,378,890
22.2	Other Operating Revenue			
	Dividend Income		2,022,942	2,514,952
	Capital Gain on Sales of Shares		684,032	392,882
	BO Maintenance Fees		96,750	79,200
	BO Opening Fees		71,000	26,100
	Documentation Fees		19,000	16,000
	Other Income		10,354	286,670
	Cheque Dishonur Fees		1,000	1,000
	IPO Processing Fee		1,200	510
	Total	_	2,906,278	3,317,314
22.3	Interest Income from Margin Loan		15,365,657	5,844,573
23	Operating Expenses		( 10( 100	7.046.001
	Salaries and Allowances (Note-24) Rates & Taxes (Note-25)		6,126,122	7,346,821
	Telecommunication Expenses (Note-26)		39,567 162,000	152.000
	Stationery ( Note-27)		182,000	152,000 79,442
	Directors' Fee ( Note-28)		176,000	193,600
	Audit fee		57,500	57,500
	Depreciation on Property, Plant and Equipment (Ar	$n_{\text{evure}} \Lambda$	1,066,768	903,261
	Other Expenses (Note-29)		6,504,430	5,009,891
	Other Expenses (Note-27)	L	14,259,874	13,742,515
				10./74.010
94	Non Operating Income	-	14,237,874	-, )
24	Non Operating Income	=		
24 25	Non Operating Income Income from Govt.Treasury Bond Salary and Allowances	-	2,949,310	6,134,845

			Amount	t in Tk.
			31-Dec-24	31-Dec-23
	Medical Allowance		397,800	388,800
	House Rent Allowance		1,086,957	1,025,568
	Conveyance Allownace		234,400	250,800
	Bank Contribution to P F		217,401	205,117
	Personal Pay Allowance		-	-
	Festival Bonus		460,862	572,246
	Leave fare Assistant (LFA) House Maintenance Allowance		181,427	170,930
	Lunch Subsidy		166,500 121,200	162,000 121,200
	Utility Charges Allowance		166,500	162,000
	Telephone Res. (Employee)		24,000	24,000
	Casual Staff Salary		658,100	413,000
	Total			
26	Rates & Taxes		6,126,122	7,346,821
20	Rates & Taxes		20 567	
	Total		39,567	-
07			39,567	-
27	Telecommunication		1.00.000	150.000
	Internet Charges		162,000	152,000
	Total		162,000	152,000
28	Stationery			
	Printing Stationery		6,250	-
	Office Stationery		121,237	79,442
	Total		127,487	79,442
29	Directors Fees			
	Board meeting attendance fees		160,000	176,000
	Add: VAT @10%		16,000	17,600
	Total		176,000	193,600
30	Other Expenses			
	Fees & Charges of BSEC	(Note: 30.1)	215,000	217,000
	Fees & Charges of DSE	(Note: 30.2)	110,000	146,757
	Fees & Charges of CSE	(Note: 30.3)	598,605	103,812
	Fees & Charges of CDBL	(Note: 30.4)	621,336	85,686
	Office Rent		3,405,647	3,405,646
	Repair & Maintenance		83,499	4,730
	Electricity Bill		225,625	-
	Newspapers bill		5,088	3,454
	Entertainment		392,888	260,426
	Conveyance		64,580	37,710
	Bank Charges		179,604	115,480
	Postage & courier bill		900	560
	Software Maintenance fee		58,320	-
	Dish Cable Bill		5,300	4,400
	Cleaning Service Bill		182,663	151,200
	Security Service Bill		319,465	439,725
	Drinking Water Bill		35,910	30,305
			55,710	50,505

		Amount	in Tk.
		31-Dec-24	31-Dec-23
	Miscellaneous Expenses	-	3,000
	Total	6,504,430	5,009,891
30.1	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	100,000
	AR Reissuance fee		
		215,000	217,000
30.2	Fees & Charges of DSE	213,000	217,000
30.2	TREC renewal fee	100,000	100,000
	Investor protection fund	100,000	4,632
	TWS application fee	5,000	5,000
	Documentation fee	5,000	
	TWS renewal fee	-	25,000
	Mobile App Charge	-	12,125
		110,000	146,757
30.3	Fees & Charges of CSE		, , , , , , , , , , , , , , , , , , , ,
	TREC renewal fee	100,000	100,000
	Commission & contract charge	498,591	3,799
	Investor protection fund- broker	13	13
	Investor protection fund- dealer	1	-
		598,605	103,812
30.4	Fees & Charges CDBL		
	CDS Connection	6,000	6,000
	Settelment Fess	447,383	-
	BO Closing Charges	5,600	-
	Transfer fee	42,703	86
	BO Opening Charges	43,350	16,950
	BO Maintenance Charges	76,300	62,650
	Total	621,336	85,686
31	Capital Loss from sale of CSE Share		
	Loss realized due to Sale of CSE Share to Strategic Investor (1st year)	5,392,254	-

The Board of Director of the company in its 57th Board meeting held on 24/03/2024 decided to adjust the loss on sale of shares of Chittagong Stock Exchange PLC (CSE) of Tk.5,39,22,539.00 only to be booked within 10 years start from January 01, 2024.

Chairman

Director

norra **Chief Executive Officer** 

Md. Shafiqul Islam, FCA Enrolment No.: 595 Partner Shafiq Basak & Co.

Chartered Accountants DVC:2504070595AS766128

Place: Dhaka Date: 23 March 2025

Annexure-A

# **PROPERTY, PLANT AND EQUIPMENT SCHEDULE** As at 31 December 2024 Jamuna Bank Securities Limited

		0	Cost				Depreciation	u		Written Down
Particulars	Balance as on	During 1	During the Period	Balance as on	Ļ	Balance as on	During the Period	e Period	Balance as on	Value as on
	01.01.2024	Addition	Adjustment	31.12.2024	kate%	01.01.2024	Adjustment	Charged	31.12.2024	31.12.2024
Office Equipments	889,027	124,314	I	1,013,341	15	156,545	I	116,868	273,413	739,927
Furniture & Fixtures	5,833,496	11,271	I	5,844,767	10	1,395,883	1	495,744	1,891,627	3,953,140
Computer & Accessories	4,047,690	15,249	I	4,062,939	15	1,748,960	1	444,972	2,193,932	1,869,006
System Software	107,300	1	I	107,300	15	107,299	I	I	107,299	1
Back Office Software	418,000	105,000	I	523,000	15	418,000	I	9,184	427,184	95,816
As on 31.12.2024	11,295,513 255,834	255,834		11,551,347		3,826,687	I	1.066.768	4,893,455	6,657,890

7,468,825

3,826,687

903,261

2,923,426

11,295,513

6,585,914 4,709,599

As on 31.12.2023

# Jamuna Bank Securities Limited MARKET PRICE OF INVESTMENT AND REQUIRED PROVISION

as at 31 December 2024

Sl. No.	Instrument	Quantity	Total Cost	Market Value	Unrealised Gain/(Loss) Required provision
1	ABBANK*	16,818	300,055.00	129,499.00	(170,556.00)
2	BSRMSTEEL*	3,300	292,949.00	167,640.00	(125,309.00)
3	DELTASPINN*	43,560	778,210.00	191,664.00	(586,546.00)
4	EHL*	57,652	5,822,418.00	3,828,093.00	(1,994,325.00)
5	FIRSTFIN*	5,890	166,437.00	18,848.00	(147,589.00)
6	FIRSTSBANK*	277,844	2,768,789.00	1,417,004.00	(1,351,784.00)
7	KPCL*	50,000	1,330,998.00	655,000.00	(675,998.00)
8	LHB*	100,000	7,421,726.00	5,390,000.00	(2,031,726.00)
9	NAVANAPHAR*	50,000	5,337,244.00	2,430,000.00	(2,907,244.00)
10	NCCBANK*	28,000	369,040.00	302,400.00	(67,308.00)
11	PHPMF1*	500,000	3,595,827.00	1,600,000.00	(1,995,827.00)
12	ROBI*	30,000	1,332,403.00	849,000.00	(483,403.00)
13	SALAMCRST*	10,000	481,307.00	98,000.00	(383,307.00)
14	SAPORTL*	100,000	2,854,700.00	2,170,000.00	(684,700.00)
15	SOUTHEASTB*	8,212	103,174.00	73,908.00	(29,266.00)
16	TALLUSPIN*	18,700	648,992.00	91,630.00	(557,362.00)
17	TILIL*	60,000	4,643,648.00	2,040,000.00	(2,603,648.00)
18	TITASGAS*	12,000	1,127,175.00	250,800.00	(876,375.00)
	Total		39,375,092	21,703,486	(17,672,273)

## 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 2024 of **Jamuna Bank Securities Limited**, Address: Chinishilpa Bhaban (2nd Floor), 3 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 2024 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.



Md. Shafiqul Islam, FCA Enrolment No.: 595 Partner Shafiq Basak & Co. Chartered Accountants

Place: Dhaka Date: 23 March 2025

# Jamuna Bank Securities Limited CAPITAL ADEQUACY REPORT

As at 31 December, 2024

#### **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)

Capital Adequacy Ratio =  $\frac{\text{Total Capital (TC)}}{\text{Total Risk Requirement (TRR)}} \times 100$ =  $\frac{429,140,989}{12,293,041} \times 100$ Capital Adequacy Ratio = 3491% or 34.91 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, 2024 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 567 % or 5.67 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 Securities 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
а	Paid up Capital	400,000,000	-	400,000,000	
b	Share Premium	-	-	-	
С	General reserve	-	-	-	
d	Capital Reserve	637,963	-	637,963	
е	Retained Earnings	25,546,720	-	25,546,720	
	Sum of Core Capital		-	426,184,683	426,184,683
f	General Provision	1,116,238	20%	892,990	
g	Specific Provision	2,947,595	30%	2,063,317	
h	Revaluation Surplus or Unrealized Gain on:	0	-	-	
	i. Fixed assets (Property, Plant & Equipment other than Intangible Asset)	-	30%	-	
	ii. Investment in Listed Securities	-	20%	-	
	iii. Investment in Non Listed Securities (Other than Closed end Mutual Fund)	-	35%	-	
	iv. Investment in Strategic holding	0	25%	-	
i	Preference Share	0	25%	-	
j	Subordinated debt	0	-	-	
	Sum of Supplementary Capital			2,956,307	2,956,307
	Total Capital	430,248,515			429,140,989

# Jamuna Bank Securities 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	"Based on Average Annual Gross Income	21,718,545	5%	1,085,927
Requirement (ORR)	(see clause (b) of sub-rule (7.1) of rule 7) "			
	i. Proprietary Positions in Equity Securities:			
	Value of A category Securities	17,381,045	10%	1,738,105
	Value of B/G/N category Securities	2,420,299	12%	290,436
	Value of Z Category Instruments	302,142	15%	45,321
	Value of OTC Category Instruments	-	20%	-
	Value of Non listed Instruments	-	25%	-
	ii. Proprietary Positions in MFs & CISs:			-
	Value of listed funds	1,600,000	10%	160,000
	Value of non listed funds	-	3%	-
Position Risk	Value of AIFs	-	25%	-
Requirement (PRR)	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	27,500,000	0%	_
	Value of commercial Paper		10%	-
Counterparty	i.Exposure of Credit Facilities to Clients	111,623,766	8%	8,929,901
Risk Requirement (CPRR)	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	Sum of Large Exposures against the followings:			
Risk Requirement	Sum of all large exposure to a single counterparty	-	7%	_
(LERR)	Sum of all large exposure to single equity	-	10%	-
	Sum of all large exposure to debt Instruments	-	3%	_
Liability Risk	i.Exposure of Asset Under Management (AUM)	-	1%	-
Requirement (LRR)	ii. Exposure of fund under Management (FUM)	_	1%	-
1	iii. Exposure of Institutional Fund under	_	0.25%	_
	management(IFUM)		0.2070	
	iv. Annual Revenue Reported in last Year	21,675,622	0.20%	43,351
	Total	,,		12,293,041



জীবনের আর্থিক নিরাপত্তা ও নিশ্চয়তায় যমুনা ব্যাংকাসুরেন্স

- \* আপনার নিজের ভবিষ্যৎ আর্থিক নিরাপত্তা নিশ্চিত করবে।
- \* আপনার সন্তানের ভবিষ্যৎ আর্থিক নিরাপত্তা দেবে।
- \* আপনার অবর্তমানে পরিবারের আর্থিক নিরাপত্তা দেবে ।
- \* আপনার অবসরে পেনশন নিশ্চয়তা দেবে।
- \* আপনার সন্তানের শিক্ষার নিশ্চয়তা দেবে।
- \* আপনার পরিবারের চিকিৎসা সেবার নিশ্চয়তা দেবে।

আপনার ও আপনজনের নামে বীমা করে নিজের ও দেশের উন্নয়নে ভূমিকা রাখুন ৷ ব্যাংকাসুরেন্স সেবায় যমুনা ব্যাংক বদ্ধপরিকর।

> আপনার জীবন–আপনার সম্পদ বীমা করলে হবে নিরাপদ



# **MEDIA HIGHLIGHTS**



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#### Jamuna Bank provides pack

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Jamuna Bank 611



### ২৪ ৰন্তৰ মমুনা ব্যাংক

২৪ বার উপযাপ উপযাস সম্পর্ভি রাজহাজাপুর্ণ এব অনুবিধ্যে মান্ডারার বয় মনুবা বাবে। অন্যানে বাবের মোনাযেন যে, সাইন্টা ইপায়ে, বাগস্থাপার পরিচালে ও সিইও নির্বা ইপিয়া মুর্যিদ মান্ডায়েলে ব্যায়ের মন্ড বার্জার ও নাটার্টোর উপস্থি। মিনেন। স্পর্দির এই পালেনায় সাম পানার মন্ড ব্যায়ের রোজ্যায়ন যে, niber berre wegten, vierente an gungefitter utgite geute a vorm meter

কালের কর্প্র 📷 🖓 আলের ১০০৬৫০০০০ মথুনা ব্যাংকের ২৬তম বার্থিক সাধারণ সভা ডিরিটাল প্রাইফরমে অনুষ্ঠিত হয়েছে।



মনুনা ব্যাকে : মনুনা ব্যাংকের ২০০ম বার্থিক পাধারণ পরা চিচিটাল প্রাটফরমে অনুষ্ঠিত মহোগে। এতে সন্তাপতিত করেন ব্যানকের পরিচালনা পর্যদের চেয়ারমান মে, মাইদুল ইদলাম। সমাত ব্যাকের পরিচালক, মন্ত্র পরিচালক, প্রমীয় ও সিইও কম্পানি সেক্লেটারি এবং উল্লেখযোগ্য পোয়ারমোত্রারা উপস্থিত ছিলেন। র সময় ২০২০ সালের জন্য ১৭.৫০ শতাংশ ব্যাশ এবং ৮.৫০ শতাংশ দ্বীক চিচিচেড অনুমোদন করা হয়। সংবাদ বিয়ায়ি



The Baily Star (0-2) 20(10/2024 Razon Sakhawat becomes Jamuna Bank chairman

### Razon Sakhawat becomes Jamuna Bank chairman

STAR BUSINESS DESK

Robin Razon Sakhawat was appointed - 38 the chairman of Jamuna Bank PLC vesterday. Currently,

Sakhawat is the managing director oľ



German-Bangla Chemical Ltd and Comptex (Bangladesh) Ltd, the bank said in a press release.

He is actively involved in various industries such as banking, logistics and property market.

He obtained his bachelor's degree in financial engineering from the Goethe University Frankfurt in Germany.

Upon his return to Bangladesh, Sakhawat became the director of Robintex Group, a renowned knitwear manufacturer and exporter through a joint venture with Germany.

His focus at Robintex included driving innovation, enhancing productivity and improving quality.





2) টিজা ৫০ পালে। বিপ্লাৰ পোৱাৰণ পৰ্বায় 24 টিজা হেলে মহাজি 24 টিজা ৫০ পালে। বিপ্লাৰ প্ৰথমে পৰ্যায় প্ৰথমেন কৰে। এক প্ৰথমেন মহা পোৱালে ১৯ টিজা ২০ পালে। তেনে ৫০ টিজা ২০ পালে। বেলে প্ৰথমেন মহা পোৱালে ১৯ টিজা বিপ্লালগুৰু মহা বিশ্ব বিদ্ধ বিশ্ব বিদ্ধ বিদ্ধ বিশ্ব বিদ্ধ বিদ্ধ বিশ্ব বিদ্ধ ব

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## জেরের পাতা [ পালা ৬ ] 16962024

যমুনা ব্যাংক ফাউন্ডেশনের ফ্রি মেডিকেল ক্যাম্প আয়োজন



যফুনা ব্যাংক ফাটন্ডেশনের উদ্যোগে ও অর্থায়নে পাবনার কাশিনাথপুরে ফ্রি মেডিকেল ক্যাম্প আয়োজিত

## মুহ্যান্ডর (<sup>1966/4</sup>)3166204

ৰন্যান্থাঁচনের পাপে মন্থনা ব্যাকে ফাউন্ডেপন



বন্যাদুর্গতদের পাশে যমুনা ব্যাংক ফাউন্ডেশন মানুৰ মানৰ আহিলেৰ কথাত বন্ধ কেন্দ্ৰৰ দেশৰ সম্পন্ধি মন্ত্ৰপুত্ৰ মহে মহেন। নিজ হিলালে কেন্দ্ৰ কৰু কেন্দ্ৰৰ নাট মাতিয়াত কথাই পৰিবাহে মহেন ২০ মহেন কৰা ইপকল নিজৰ কথা মহা এমহাৰ, কান্দ্ৰপুত্ৰিকে মহে মহেন ২০ মহেন কৰা ইপকা হেনে মাপকে পিছ কেন্দ্ৰ কৈনে মহেন মহেন মহেন মহা কৰা ইপকা হেনে মাপকে পিছ কেন্দ্ৰ কেন্দ্ৰ হৈছে মহিনাৰ বন্ধু কেন্দ্ৰেজ্য মহিলাৰ ইয়ালে কেন্দ্ৰ মহেনা হেনেকে ইয়াই মহিনাৰ মহেন্দ্ৰ মহাজন ইয়ালে কান্দ্ৰ মহেন্দ্ৰ মহেন্দ্ৰ হেনেক মহিনাৰ বন্ধু কেন্দ্ৰেজ্য মহিলাৰ ইয়ালে কেন্দ্ৰ





তাবে পাঁহু বাঁকৰ বীয় হাইজন বাগেনল পাঁক বিন্যুৱল বীয় বাৰম সংকলেৰ ৫ বীয়াৰ বিষ্ঠা হাইজন বাগেনল পাঁক বিন্যুৱলে বীয় বাৰম সংকলেৰে ৫ বীয়াৰ বিষ্ঠা কলোবেলে বেলেম্বেল চৌহাৰ বাৰ মুখন মাজে দিএলসিং সংগ্ৰ বাংকাযুৱেল চুক্তি বৰেন্দ্ৰ । মাংপাল দাঁইচোৰ বাৰস্থাপন পাঁহালৰ প্ৰথম কৰ্মেল্যা ব চুক্তি মন্দ্ৰৰ বাং মুখ্য বাংকেৰ বাৰস্থাপন পাঁহালৰ ৫ মিৰি মো, কাঁহিম ইন্দিন এবং মুখ্য বাংকেৰ বাৰস্থাপন পাঁহালৰ ৫ মিৰি মো, কাঁহিম ইন্দিন এবং মুখ্য বাংকেৰ বাৰস্থাপন পাঁহালৰ ৫ মিৰি মো, কাঁহিম ইন্দিন এবং মুখ্য বাংকেৰ বাৰস্থাপন পাঁহালৰ ৫ মিৰি মো, ইন্দি মান্দৰ মন্দ্ৰ বাংকেৰ বাৰস্থাপন পাঁহালৰ ৫ মিৰি মো, ইন্দি মান্দৰ মন্দ্ৰীল বিহালে বাংকে মান্দ্ৰ সংবাদ বাইফেৰ মাহিৰিত বাংস্থাপন পাঁহালৰ মে, মান্দ চৌধুৰী প্ৰমুখ । —সংবাদ বিহাৰি



AKM Atique Rahman, deputy managing director of Jamuna Bank PLC, and Salim Khan Surattee, assistant vice-president of Mana Bay, recently sign an agreement on behalf of their respective companies. Under the MoU, Jamuna Bank PLC Credit Card holders will onjoy Buy 3 Get 1 Free Entry and 17 Ride Ticker at Mana Bay Winter Park and resert.

# ব**দিক বার্তা** [ পাতা ১০ ] 25/12/2024 ব্যাংকান্স্যরেন্স সেবা শুরু যমুনা ব্যাংকে



### ব্যাংকান্স্যরেন্স সেবা ওরু যমুনা ব্যাংকে

যমুনা ব্যাংক পিএলসিতে অনুটানিকভাবে ব্যাংকান্দ্যাবেল সেবা ব্যক্ত হয়েছে। এর ফলে গ্রাহকরা ভোটা লাইকের বিভিন্ন বীমা পশিনি মমুনা ব্যাংকের মাধ্যমে গ্রহণ করতে পারকেন। সম্প্রতি এ উপলক্ষে আয়োচিত অনুটানে উপস্থিত হিপেন ব্যাংকের রমন্তি ও নিইও মির্চা ইলিয়াস উদ্দীন অভ্যমন, ভিএমভি একেএম অতিতুর রহমান ও ভোটা লাইকের নিইও উরম কুমার সাধু। অনুটানে মারো উপস্থিত হিলেন ব্যাংকের করপোরেট বিতাংগর প্রধান মো, পরিয়ল ইগলায়, আইপিটি বিজনেস কপারেশমের প্রধান এ এপএম হমাদুন কবির, আইপিটি বিজনেস কপারেশমের প্রধান এ এপএম হমাদুন কবির, আইপিটি বিজনেস কপারেশমের প্রধান রাজিব কিন আহমেন, রেস্টা লাইকের চিত্র কনসাক্ষান্টা কিচিকের অবান টোধুরী, আইটি বিজনের প্রধান মো, শামিম রেজ।



# **BRANCH DIRECTORY**



#### Mohakhali Branch (Branch ID: 001)

Address: Civil Syed Tower, 70, Bir Uttam A. K. Khondoker Road, Mohakhali C/A, Dhaka-1212. Name of the Manager: Md. Roquib Uddin Designation: SEVP and Head of Branch Contact: 9897260, 9890455, 98907324

Contact: 9887269, 9899455, 9889273-4, 01730048070 Email: manager.mohakhali@jamunabank.

com.bd

#### Dilkusha Branch (Branch ID: 006)

Address: 33, Dilkusha C/A, Dhaka Name of the Manager: Noor Mohammed Designation: DMD and Head of Branch Contact: 9565608, 9551419, 01819282799 Email: manager.dilkusha@jamunabank. com.bd

#### Dhanmondi Branch (Branch ID: 011)

Address: House # 17/A, Road # 6, Dhanmondi R/A, Dhaka Name of the Manager: Md. Moniruzzaman Khan Designation: SEVP and Head of Branch Contact: 58613920, 58611550, 9634447, 01713069020 Email: manager.dhanmondi@ jamunabank.com.bd

#### Foreign Exchange Branch (Branch ID: 018)

Address: Rupayan Red Crescent Tower (1st Floor), Holding # 86–87, Motijheel C/A, Dhaka – 1000.

Name of the Manager: Md. Shahid Ullah Designation: SVP and Head of Branch Contact: 9571365, 7120331, 01731711977 Email: manager.forex@jamunabank.com. bd

#### Sonargaon Road Branch (Branch ID: 002)

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

Contact: 9670655, 9677050, 01819292727 Email: manager.sonargaon@jamunabank. com.bd

#### Shantinagar Branch (Branch ID: 09)

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 Contact: 88-02-58315179, 9358194, Email: manager.shantinagar@ jamunabank.com.bd

#### Nayabazar Branch (Branch ID: 012)

Address: 10/3, Malitola, North South Road, Dhaka-1100 Name of the Manager: Md. Moazzem Hossain Designation: SVP and Head of Branch Contact: 02-9556527, 02-9571685, 01713431313 Email: manager.nayabazar@jamunabank. com.bd

#### Chistia Market Branch (Branch ID: 020)

Address: Chistia Market, 393/B, Elephant Road (2nd Floor), Dhanmondi, Dhaka Name of the Manager: Abdullah Al Hassan Designation: AVP and Head of Branch Contact: 9673742, 9670135, 01713329469

Email: manager.chistia@jamunabank. com.bd

#### Moulvi Bazar Branch (Branch ID: 003)

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 Contact: 02- 57315026, 02-57315974-5, 01776057905, '01772370477 Email: manager.moulvibazar@ jamunabank.com.bd

#### Gulshan Branch (Branch ID: 010)

Address: 116 Gulshan Avenue, Gulshan-2, Dhaka. Name of the Manager: A.K.M. Khairul Basher Designation: VP and Head of Branch Contact: 222260350, 222260281, 01766666670 Email: manager.gulshan@jamunabank. com.bd

#### Konabari Branch (Branch ID: 016)

Address: Plot # S-66(West Part), BSCIC Shilpa Area, Konabari, Gazipur Name of the Manager: Md. Ali Sadique Khan Mojlish Designation: AVP and Head of Branch Contact: 9297182 & 9297183, 01714765851 Email: manager.konabari@jamunabank. com.bd

#### Baligaon Branch (Branch ID: 022)

Address: Baligaon Gaeden City, Mouza: Hat Baligaon, Baligaon Bazar, Tongibari, Munshiganj. Name of the Manager: Md. Kamrul Hasan Designation: SEO and Head of Branch Contact: 02-7617076-77, 01715382600 Email: manager.baligaon@jamunabank. com.bd

#### Narayangonj Branch (Branch ID: 023)

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

Contact: 7635166, 7630900, 01752038692 Email: manager.narayanganj@ jamunabank.com.bd

#### Banani Branch (Branch ID: 030)

Address: Green Grandeur, Block-E, Kamal Ataturk Avenue, Banani, Dhaka. Name of the Manager: Md. Abul Hasan Mia

Designation: SEVP and Head of Branch Contact: 880241082047, 880241082048, 01841516677

Email: manager.banani@jamunabank. com.bd

#### Aganagar Branch (Branch ID: 036)

Address: Islam Plaza, Shahid Delwar Hossain Road, East Aganagar, P.S: South Keranigonj, Dhaka Name of the Manager: Maniruzzaman Designation: AVP and Head of Branch Contact: 7762295-8, 01714505665 Email: manager.aganagar@jamunabank. com.bd

#### Motijheel Branch (Branch ID: 024)

Address: Surma tower, 59/2, Purana Paltan, Dhaka-1000 Name of the Manager: Mohammad Amzad Hossain Designation: SVP and Head of Branch Contact: 9554474, 9551606, 01712655750 Email: manager.motijheel@jamunabank. com.bd

#### Dholaikhal Branch (Branch ID: 027)

Address: 119/B/1 New, Distillary Road, Sutrapur,Dhaka Name of the Manager: Biplob Kumar Chakraborty Designation: VP and Head of Branch Contact: 47441705, 47441706, 01711038452 Email: bm.dholaikhal@jamunabank.com. bd

#### Ashulia Branch (Branch ID: 031)

Uttara Branch

(Branch ID: 037)

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Address: 1159, Nigar Plaza & Hakim Plaza, Jamghara, Ashulia, Dhaka Name of the Manager: Md. Rokibul Hasan Designation: AVP and Head of Branch Contact: 7788493, 7788437, 01723598029 Email: manager.ashulia@jamunabank. com.bd

Address: Giant Business Tower, Plot No. 3

Name of the Manager: Shakil Bodruddoza

Designation: SEVP and Head of Branch

Contact: 8933059, 48959346, 01922011319

Email: manager.uttara@jamunabank.

and 3A. Sector 3. Uttara. Dhaka

#### Mawna Branch (Branch ID: 032)

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 Contact: 06825-51336, 52200, 01714179760 Email: manager.mawna@jamunabank. com.bd

#### Mirpur Branch (Branch ID: 042)

Address: Sheltech Rubynur (1st Floor), Holding No. 115, Ward No. 14, Senpara Parbata, Dhaka North City Corporation, Mirpur-10, Dhaka-1216. Name of the Manager: Mefta Uddin Khan Designation: SVP and Head of Branch Contact: 029034833, 029034866, 01713229339 Email: manager.mirpur@jamunabank. com.bd

#### Malibag Branch (Branch ID: 043)

Address: 67, Khilgaon Chowdhury Para, D.I.T Road, Dhaka-1219 Name of the Manager: Maniruzzaman Khan

Designation: SAVP and Head of Branch Contact: 9338251, 8319595, 01715382600 Email: manager.malibagh@jamunabank. com.bd

### Madaripur SME/Krishi Branch (Branch ID: 044)

Address: Holding No.676, Puran Bazar, New Market Complex, Madaripur Name of the Manager: Md. Ziaul Haque Designation: SAVP and Head of Branch Contact: 0661-61342, 01937992844 Email: manager.madaripur-sme@ jamunabank.com.bd

### Jurain SME Branch (Branch ID: 047)

Address: 16/2, Jurain (2nd Floor),Setu Market, Kadamtaly, Dhaka Name of the Manager: Md. Zakir Hossain Designation: VP and Head of Branch Contact: 47442854, 47442851, 01711070128 Email: manager.jurain-sme@jamunabank. com.bd

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#### **Gazipur Chowrasta Branch** (Branch ID: 050)

Address: 1428 (1st floor), Chandona Chowrasta, Bason Union, Joydevpur, Gazipur. Name of the Manager: S.M. Mofizur Rahman Designation: VP and Head of Branch Contact: 02-9262174 02-9262138, 01714166915

Email: manager.gazipur@jamunabank. com.bd

#### Munshigonj SME/Krishi Branch (Branch ID: 054)

Address: J.H. City Center (1st Floor), 223 Jubilee Road, Munshigonj Name of the Manager: Md. Samsuzzoha Designation: VP and Head of Branch Contact: 02-7620220 02-7620221, 01712291824 Email: manager.munshigonj-sme@ jamunabank.com.bd

#### **Rupshi Branch** (Branch ID: 063)

Address: Haji Julhas Bhuyan Shopping Complex, Holding No.: 413 (2nd Floor), Ruipshi Busstand, Narayangonj Name of the Manager: Md. Faruq Iqbal Designation: SVP and Head of Branch Contact: 01915482172, 01711739913 Email: manager.rupshi@jamunabank. com.bd

#### Tongi Bari Branch (Branch ID: 072)

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 Contact: 0691-74119 0691-74126, 01732002938 Email: manager.tongibari@jamunabank.

com.bd

#### Savar Branch (Branch ID: 051)

Address: "Amin Tower", Holding no.44/A, (1st Floor) Bazar Road, Ward no.: 3, Thana: Savar, Savar Pouroshova, Dist: Dhaka. Name of the Manager: Sanjoy Kumar Sarker Designation: AVP and Head of Branch Contact: 02-7744884, 02-7744883, 1713035604 Email: manager.savar@jamunabank.com. bd

#### **Rayerbag Branch** (Branch ID: 053)

Address: Holding No. 1296, Jnantabag, Rayerbag, Donia Union, Shampur, Dhaka. Name of the Manager: Mohammad Rabiul Islam

Designation: SAVP and Head of Branch Contact: 02-7552012. 01715823088 Email: manager.rayerbag@jamunabank. com.bd

#### **Islampur Branch** (Branch ID: 060)

Address: Khales Mansion, 108/A, Islampur Road, Dhaka

Name of the Manager: Md. Nahid Reaz Designation: VP and Head of Branch Contact: 57395978, 57393317, 01915485120 Email: manager.islampur@jamunabank. com.bd

#### Tongi Branch (Branch ID: 065)

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

Contact: 02-9817464, 01818258424 Email: manager.tongi@jamunabank.com. bd

#### Lalmatia Branch (Branch ID: 074)

Address: Midus Center, Holding # 05, Road# 16, Dhanmondi, Dhaka Name of the Manager: Md. Shariful Ahsan Designation: EVP and Head of Branch Contact: 02-9102514, 02-9129316, 01914201566 Email: manager.lalmatia@jamunabank. com.bd

#### **Ring Road Branch** (Branch ID: 061)

Address: Rahbar Tower, Janata Housing, Holding No - 75 & 76, Adabar, Dhaka. Name of the Manager: Khondaker Shafiur Rahman Designation: VP and Head of Branch Contact: 02-9103121, 01713329405

Email: manager.ringroad@jamunabank. com.bd

#### Progati Sarani Branch (Branch ID: 067)

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 Contact: 02-8416318-19, 01712199771 Email: manager.progatisarani@ jamunabank.com.bd

#### **Kanchpur Branch** (Branch ID: 077)

Address: Rahman Plaza, Kanchpur, Sonargaon, Narayangonj. Name of the Manager: Abul Kalam Azad Designation: SAVP and Head of Branch Contact: 01966448400, 01312310388 Email: manager.kanchpur@jamunabank. com.bd

#### Chandra Branch (Branch ID: 078)

Address: Nasrin Complex (1st Floor), Gazipur Tangail Highway Road, Union: Chandra, P.S: Kaliakoir, Dist: Gazipur. Name of the Manager: Rashed Bin Hamid Designation: FAVP and Head of Branch Contact: 06822-51842-3, Fax: 06822-51844, 01673987107

Email: manager.chandra@jamunabank. com.bd

#### Dakkhinkhan Branch (Branch ID: 081)

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. Mahabub Alam Pramanik Designation: AVP and Head of Branch Contact: 02-8957526, 8956594 Fax: 02-8956740, 01819159280 Email: manager.dakshinkhan@ jamunabank.com.bd

#### Rupgonj Branch (Branch ID: 089)

Address: Sayjuddin Villa, Dakkhin Nabogram, Rupgonj, Narayangonj Name of the Manager: Md. Khorshed Alam Designation: VP and Head of Branch Contact: 01914248066, 01711315010 Email: manager.rupgonj@jamunabank.

#### Kamarpara Branch (Branch ID: 093)

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Address: Mollah Complex, First Floor, Kamarpara, Horirampur, Turag, Dhaka Name of the Manager: Md. Shazzadur Rahman

Designation: SAVP and Head of Branch Contact: 02-8982105 02-8981097 Fax-02-8982106, 01717581656

Email: manager.kamarpara@jamunabank. com.bd

#### Bhulta Branch (Branch ID: 079)

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- Narayanganj Name of the Manager: Mohammad Kamruzzaman Designation: SAVP and Head of Branch Contact: 01713329304, 01713329304 Email: manager.bhulta@jamunabank. com.bd

#### Faridpur Branch (Branch ID: 086)

Address: Holding No.27, Chawkbazar, Central Road, Faridpur Name of the Manager: Md. Abul Khaer Designation: FAVP and Head of Branch Contact: 0631-62462(Direct), 0631-62464, Fax: 0631-62463, 01723461321 Email: manager.faridpur@jamunabank. com.bd

#### Tanbazar Branch (Branch ID: 080)

Address: Hashem Trade Center (1st floor),Holding no-55/40, S.M. Maleh Road, Ward No.15,Tanbazar, Narayangonj. Name of the Manager: Mohammod Rafiqul Islam Designation: AVP and Head of Branch Contact: 02-7630533-34, 01819281047 Email: manager.tanbazar@jamunabank. com.bd

#### Mirpur-1 Branch (Branch ID: 088)

Address: Apon Aungina, Mirpur City Center, Holding:3/A, Darus Salam Road, Mirpur-1, Dhaka. Name of the Manager: Ahmed Faizus Saleheen Designation: SAVP and Head of Branch Contact: 02-58054565, 02-48038292, 01815007004 Email: manager.mirpur1@jamunabank. com.bd

#### Kalampur Branch (Branch ID: 090)

Address: Kalu Gazi Super Market, 46/3, Saturia Balia Road, Kalampur Bazar, Dhamrai, Dhaka Name of the Manager: Mohammad Rakibul Hassan Designation: FAVP and Head of Branch Contact: 01963602038, 01717571909 Email: manager.kalampur@jamunabank. com.bd

### Bhoberchor Branch (Branch ID: 091)

Address: Mohammad Ali Prodhan Plaza, (2nd Floor), Bhoberchor Bus Stand, Gajarea, Munshigonj Name of the Manager: Md. Afzal Hossain Designation: AVP and Head of Branch Contact: 01711325392, 01711325392 Email: manager.bhaberchar@ jamunabank.com.bd

#### Madhabdi Branch (Branch ID: 094)

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 Contact: 02-9446546 029446547(PABX) Fax-02-9446546, 01912860076 Email: manager.madhabdi@jamunabank. com.bd

#### Gulshan Link Road Branch (Branch ID: 095)

Address: Wakil Tower, TA-131, Gulshan Badda Link Road, Badda, Dhaka Name of the Manager: Md. Abu Taher Designation: VP and Head of Branch Contact: 02-222280341, 02-222295146, 01711706328 Email: manager.gulshan\_linkroad@ jamunabank.com.bd

#### Keranigonj Branch (Branch ID: 097)

Address: Sara Complex, Zinzira, Aganagar, Keranigonj, Dhaka. Name of the Manager: Md. Raziur Rahman

Designation: SAVP and Head of Branch Contact: 02-7764481 02-7764482 Fax-02-7764483, 01716326990 Email: manager.keranigonj@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 Designation: FAVP and Head of Branch Contact: 01928701474, 01714920488 Email: manager.tangail@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: Chan Mia Designation: SVP and Head of Branch Contact: 9673092, 9673093, 01799997211, FAX: 9673067, 01712076468 Email: manager.elephantroad@ jamunabank.com.bd

#### Atlapur Branch (Branch ID: 0116)

Address: Rahman Mansion, Mouza: Kurail, Union: Bholabo, Upozilla: Rupgonj, Dist:Narayangonj Name of the Manager: Mohammad Borkot Ullah Designation: SAVP and Head of Branch Contact: 01713329351, 01713329351, 01799997203 Email: manager.atlapur@jamunabank.

com.bd

#### N.Gonj 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 Contact: 7643590(D), 7643588(PABX), 7643589 (FAX), 01937404817 Email: manager.narayanganj\_linkroad@ 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 Contact: 01777743624, 01923106533 Email: manager.sreenagar@jamunabank. com.bd

#### Kanchan Branch (Branch ID: 0112)

Address: Haji Abdul Hannan Market, Holding no.22, Ward no.06, Pauroshova: Kanchan, Thana: Rupgonj, Narayangonj Name of the Manager: Akramul Gani Designation: SAVP and Head of Branch Contact: 01554323178, 01554323178 Email: manager.kanchan@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, Narayangonj Name of the Manager: Md. Azizul Hoque Designation: FAVP and Head of Branch Contact: 01799997180, 01742098229 Email: manager.murapara@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 Contact: 02-6681146, 02-6681147, 01718262496 Email: manager.gopalgonj@jamunabank. com.bd

#### Jamalpur Branch (Branch ID: 0114)

Address: Sormon Plaza, Holding no.935, Station Road, Ward no.05, Pauroshova: Jamalpur, Upozilla: Jamalpur Sador, Dist.:Jamalpur Name of the Manager: Md. Hedayet Ullah Designation: AVP and Head of Branch Contact: 01714098236, 01714098236 Email: manager.jamalpur@jamunabank. com.bd

#### Binodpur Branch (Branch ID: 0117)

Address: Jahanara Mansion, Mouza: West Muktarpur, Ward no.05, Union: Ponchoshar, Upozilla: Munshigonj, District: Munshigonj Name of the Manager: Anwar Hossain Designation: SAVP and Head of Branch Contact: 01715013319, 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, Narayangonj City Corporation, Thana: Siddhirgonj, District: Narayangonj Name of the Manager: Bhanu Ranjan Das Designation: AVP and Head of Branch Contact: 01973762444, 01973762444 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: Abdullah Al-Mamun Designation: AVP and Head of Branch Contact: 02-7500214,7500215,7500216, 01712845042

Email: manager.staffquarter@ 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: Syed Zaved Ahsan Designation: SAVP and Head of Branch Contact: 01711955212 Email: manager.nawabpur@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 Contact: 01911663341, 01819840735 Email: manager.nitaigonj@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: Kumar Debashish Designation: AVP and Head of Branch Contact: 06256-75171, 06256-75172, 01710275673 Email: manager.shibpur@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: SAVP and Head of Branch Contact: 01911403703, 01911403703 Email: manager.joypara@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 Contact: 01799997206, 01718126896 Email: manager.nimtola@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 Contact: 01937084688, 01937084688 Email: manager.beldi@jamunabank.com. bd

#### BSCIC Branch (Branch ID: 0136)

Address: BSCIC Hossiary I/A, Plot no: B-380, Mouza: Horihorpara, Union: EnayetNagar, Thana: Fatullah, Dist: Narayangonj Name of the Manager: Mohammad Jashim Uddin Designation: AVP and Head of Branch Contact: 02-47671141, 01712845042 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 Contact: 01712135172, 01711382338 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

Contact: 01730443089, 01715028171 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 Contact: 01710957187, 01714496654 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 Contact: 01714102520, 01714102520 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 Contact: 01916038499, 01916038499

Email: manager.aldibazar@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 Contact: 01717481733, 01717481733 Email: manager.jamaldi@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. Zikrul Haque Designation: SAVP and Head of Branch Contact: 01711358952, 01711358953 Email: manager.manikganj@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 Contact: 01716100114, 01716100114 Email: manager.boardbazar@ jamunabank.com.bd

#### Madargonj Branch (Branch ID: 0155)

Address: Holding NO- 911, Gabergram, Dag No.3140, Ward no.03, Pourashava & Thana- Madarganj, Dist: Jamalpur. Name of the Manager: Rajib Kumar Sarker Designation: FAVP and Head of Branch Contact: 01748027772, 01748027772 Email: manager.madargonj@jamunabank. com.bd

#### Malironka 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 Designation: AVP and Head of Branch Contact: 01724462734, 01724462734 Email: manager.malironko@jamunabank. com.bd

#### Kazirhat Branch (Branch ID: 0150)

Address: New Market (1st Floor), Kazir Hat, Plot No# SA 479,519; Union# Borokandi, PO & Mouza# Dubishaibor, Ward No# 2, P.S# Jajira, Shariatpur Name of the Manager: Md. Salim Designation: FAVP and Head of Branch Contact: 01912388612, 01912388612 Email: manager.kazirhat@jamunabank. com.bd

#### Sonagaon Janapath Road Branch (Branch ID: 0156)

Address: TSL Tower, 1st & 2nd Floor, Plot No-43, Sector-12, Sonargaon 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 Contact: 01819368150, 01819368150 Email: manager.janapath@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: Mohammad Abdus Shobhan Designation: AVP and Head of Branch Contact: 01713329450, 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 Contact: 01913018222, 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 Designation: AVP and Head of Branch Contact: 01722640527, 01722640527 Email: manager.bhanga@jamunabank. com.bd

#### Shipahipara 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 Contact: 01536170204, 01536170204 Email: manager.sipahipara@jamunabank. com.bd

#### Satmasjid Road Branch (Branch ID: 0169)

Address: Justice Amin Ahamed Center (1st & 2nd floor), Holding# 54, Road# 10/A, Satmasjid Road, Ward# 15, Dhaka South City Corporation, PS# Dhanmondi, Dhaka Name of the Manager: Md. Shafiul Azam Designation: SVP and Head of Branch Contact: 01816255593, 01816255594 Email: manager.satmasjid@jamunabank. com.bd



#### Agrabad Branch (Branch ID: 005)

Address: Frox Tower, 40 Agrabad C/A, Chittagong Name of the Manager: Md. Shahid Ullah Designation: EVP and Head of Branch Contact: 0312525690, 0312520235, 0312523271(FAX), 01714166893 Email: manager.agrabad@jamunabank. com.bd

#### Jubilee Road Branch (Branch ID: 019)

Address: Modina Tower, 57 Jubilee Road, Kotwali, Chattogram Name of the Manager: Md. Yusuf Designation: SVP and Head of Branch Contact: 031616266, 031632486, 01819965172 Email: manager.jubileeroad@ jamunabank.com.bd

#### Kadamtoli Branch (Branch ID: 035)

Address: Khaleque Mansion, 1167, D.T. Road, Kadamtoli, Chittagong Name of the Manager: Md. Noman-Ur Rashid Designation: AVP and Head of Branch Contact: 031-2514178, 031-713757 (PABX), 01711848167 Email: manager.kadamtoli@jamunabank. com.bd

#### Khatungonj Branch (Branch ID: 015)

Address: Mukta Market, 268 Khatungonj, Chittagong Name of the Manager: Kazi Shamsul Haque Designation: VP and Head of Branch Contact: 88-031-2863410, 031-625454(PABX) 88-031-2852195(Direct), 01743996049 Email: manager.khatungonj@ jamunabank.com.bd

#### Bashurhat Branch (Branch ID: 026)

Address: Bashurhat Bazar, Companigonj, Noakhali Name of the Manager: Zavedul Islam Designation: AVP and Head of Branch Contact: 0322356031-32, 01911512225 Email: manager.bashurhat@jamunabank. com.bd

#### Cumilla Branch (Branch ID: 038)

Address: Trical Tower (Ground Floor), 634/581, South Thakur Para, Laksam Road, Comilla. Name of the Manager: Mohammad Jashim Uddin Designation: VP and Head of Branch Contact: 081-69235 , 081-68007, 01730084064 Email: manager.comilla@jamunabank. com.bd

#### Bhatiyari Branch (Branch ID: 017)

Address: Newaz Market, Bhatiyari Uttar Bazar, Sitakunda, Chittagong Name of the Manager: Md. Sumsul Alam Bhuiyan Designation: SAVP and Head of Branch Contact: 0312780025,0312781244 Direct 0312780365 Fax 0312783464, 01815665138 Email: manager.bhatiyari@jamunabank. com.bd

#### Bahaddarhat Branch (Branch ID: 028)

Address: 1070, Rahman Centre, Bahadderhat Moar, Chittagong Name of the Manager: Md. Ahsan Ullah Designation: SAVP and Head of Branch Contact: 031-657773(Manager), 031-657774, 031-657768-69 (PABX), 01819625081 Email: manager.bahaddarhat@ jamunabank.com.bd

#### Azadi Bazar Branch (Branch ID: 039)

Address: Nozir Market, Azadi Bazer, 18/ Dharmapur Union, Fatikchari, Chittagaong-4358 Name of the Manager: Mohammad Anowar Meah Designation: SEO and Head of Branch Contact: 01730-084063, 01730084063 Email: manager.azadibazar@jamunabank. com.bd

#### Laksham Branch (Branch ID: 040)

Address: 967, A.B. Plaza, Choul Bazar, Laksam, Comilla Name of the Manager: Md. Alim Ullah Designation: VP and Head of Branch Contact: 08032-51305, 01716046063, 01792195810 Email: manager.laksham@jamunabank.

Email: manager.laksham@jamunabank. com.bd

#### Nasirabad Branch (Branch ID: 055)

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 Contact: 031-2583670,2583672-3, 01819821757 Email: manager.nasirabad@jamunabank. com.bd

#### Barura Branch (Branch ID: 073)

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 Contact: 08027-52500(Direct) , 08027-52490, 01681022771 Email: manager.barura@jamunabank. com.bd

#### Chokoria Branch (Branch ID: 082)

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 Contact: 03422-56302(D) 03422-56303(PABX) Fax: 03422-56301, 01715890929 Email: manager.chokoria@jamunabank. com bd

### Chowmuhuni Branch (Branch ID: 087)

Address: Morshed Alam Complex, 2nd Floor, DB Road, Chowmuhani, Begumgonj, Noakhali Name of the Manager: Sudip Saha Designation: SEO and Head of Branch Contact: 0321-51247(Direct), 0321-51245, 01766679967, Fax: 0321-51254, 01748990651 Email: manager.chowmuhuni@ jamunabank.com.bd

#### Anderkilla Branch (Branch ID: 041)

Address: Bashar Chamber, Holding No-479/510, Andorkilla, Kotwaly, Chittagong Name of the Manager: Md. Abdul Razzak Designation: AVP and Head of Branch Contact: 031617524-5, 01718177599 Email: manager.anderkilla@jamunabank. com.bd

#### Dewanhat Branch (Branch ID: 066)

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 Contact: 031-2529714-16, 01979543574 Email: manager.dewanhat@jamunabank.

#### Lohagora Branch (Branch ID: 075)

com.bd

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 Contact: 03034-56061-3, 01713104286 Email: manager.lohagara@jamunabank. com.bd

#### Raipur Branch (Branch ID: 083)

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 Contact: 03822 56404, 01818548283, 01622632593 Email: manager.raipur@jamunabank. com.bd

#### Feni Branch (Branch ID: 049)

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 Contact: 0331-62435, 0331-62437, 01716798539 Email: manager.feni@jamunabank.com. bd

#### Ashugonj Branch (Branch ID: 071)

Address: AB Tower No-01 (1st & 2nd floor), Shoriyotnogor Road, Ward No- 02, Poshchim Bazar, Ashugonj, Brahmanbaria Name of the Manager: Mohammad Anwar Hossain Designation: FAVP and Head of Branch Contact: 08528-74696-97, 08528-74645, 01726801647 Email: manager.ashugonj@jamunabank. com.bd

### Gouripur Branch (Branch ID: 076)

Address: Samiha Plaza (1st & 2nd Floor), Union-Gouripur, Ward #03,P.S.-Daudkandi, Dist-Comilla. Name of the Manager: Md. Shah Alam Molla Designation: AVP and Head of Branch Contact: 01711465479, 01711465479 Email: manager.gouripur@jamunabank. com.bd

#### Natherpetua Branch (Branch ID: 085)

Address: M. A. Hashem Plaza, Thana: Monohorgonj, District: Comilla. Name of the Manager: Tanvir Rahman Designation: AVP and Head of Branch Contact: 01727377727, 01727377727 Email: manager.natherpetua@ jamunabank.com.bd

### Bizra Bazar Branch (Branch ID: 092)

Address: Alamgir Complex, Bizra Bazar, Laksham, Cumilla. Name of the Manager: Md. Iqbal Hossain Designation: FAVP and Head of Branch Contact: 01957820940(M), 01705017093, 01711156321 Email: manager.bizrabazar@jamunabank. com.bd

### Suagazi Branch (Branch ID: 098)

Address: Suagonj Bazar, Mouza: Dori Botgram, Union: West Jorkanon, Thana: Sadar South, Dist: Cumilla Name of the Manager: Mohammad Anwar Hossen Designation: AVP and Head of Branch Contact: 01799997191, 01746266390 Email: manager.suagazi@jamunabank. com.bd

#### Chandpur Branch (Branch ID: 099)

Address: Mia Mansion, Holding No:0140, Ward No:06, Comilla Road, Pourashova: Chandpur, Thana: Chandpur Sadar, Dist: Chandpur

Name of the Manager: Md. Ataur Rahman Designation: AVP and Head of Branch Contact: 0841-67850(Direct), 0841-67851, 0841-67852 (PABX), 01813247127 Email: manager.chandpur@jamunabank. com.bd

#### Monohargonj Branch (Branch ID: 124)

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 Contact: 0172737727, 01724093854, 01727377727, 01724093854 Email: manager.monohorgonj@ jamunabank.com.bd

#### Kandirpar Branch (Branch ID: 149)

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 Contact: 01720535424, 01720535424 Email: manager.kandirpar@jamunabank. com.bd

#### Hajigonj Branch (Branch ID: 104)

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 Contact: 08424-75167, 08424-75168, 01777743616 Email: manager.hajigonj@jamunabank. com.bd

#### Rahimanagar Branch (Branch ID: 134)

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 Contact: 01782442555, 01301601936, 01782442555 Email: manager.rahimanagar@ jamunabank.com.bd

#### Chowkbazar Branch, Cumilla (Branch ID: 167)

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 Contact: 01716350960, 01716350960 Email: manager.chowkbazar@ jamunabank.com.bd

#### Nangolkot Branch (Branch ID: 119)

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 Contact: 08033-66010, 01718081361 Email: manager.nangolkot@jamunabank. com.bd

#### Kachua Branch (Branch ID: 144)

Address: Mayazan Plaza, Holding no. 130 & 131/1 , Ward : 08, Dhan Bazar, Thana & Pourashava: Kachua, Dist: Chandpur Name of the Manager: Md. Mahadi Hossain Bhuiyan Designation: FAVP and Head of Branch Contact: 01711465479, 01711465479 Email: manager.kachua@jamunabank. com.bd

#### Chandina Branch (Branch ID: 168)

Address: Main Uddin Plaza, Holding#0627-00, Khan Bari Road, Ward#5, Pourashava & Thana: Chandina, District: Cumilla Name of the Manager: Mohammed Faruque Ahmed Designation: FAVP and Head of Branch Contact: 01914012292 Email: manager.chandina@jamunabank. com.bd



#### Kushtia Branch (Branch ID: 034)

Address: 21-22, NS Road, MH Bhaban, Roxy More, Kushtia Name of the Manager: Md. Mofizur Rahman Designation: AVP and Head of Branch Contact: 071-73729, 01712346313 Email: manager.kushtia@jamunabank. com.bd

#### Satkhira Branch (Branch ID: 115)

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 Contact: 0471-62600, 0471-62588,

01739203084 Email: manager.satkhira@jamunabank.

com.bd

#### Jhenaidah Branch (Branch ID: 152)

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: AVP and Head of Branch Contact: 01915503944, 01915503944 Email: manager.jhenaidah@jamunabank. com.bd

#### Gangni Branch (Branch ID: 162)

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. Ziaur Rahman Designation: FAVP and Head of Branch Contact: 01725078196, 01725078196 Email: manager.gangni@jamunabank. com.bd

#### Jashore Branch (Branch ID: 059)

Address: Chopola Complex, Holding No:09, R.N Road, Ward No:02, Jessore Pouroshova, P.S:Kotowali, Jessore Name of the Manager: Mohammad Kabir Hossain Designation: VP and Head of Branch Contact: 0421-51154 , 0421-51153, 01713329279 Email: manager.jessore@jamunabank. com.bd

#### Darshana Branch (Branch ID: 120)

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 Designation: FAVP and Head of Branch Contact: 07632-51028-29, 01717581697 Email: manager.darshana@jamunabank. com.bd

#### Khulna Branch (Branch ID: 084)

Address: 144 Sir Iqbal road, Thana: Sadar, Ward: 21, Khulna. Name of the Manager: Md. Sabbir Ahmed Khan Designation: VP and Head of Branch Contact: 041-730428(PABX), 041-730432, 041-730429 (Fax), 01711375405 Email: manager.khulna@jamunabank. com.bd

#### Dumuria Branch (Branch ID: 151)

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. Rafiqul Islam Designation: AVP and Head of Branch Contact: 01818227771, 01818227772 Email: manager.dumuria@jamunabank. com.bd

#### Magura Branch (Branch ID: 160)

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 Contact: 01920070960, 01920070960

Contact: 01920070960, 01920070960 Email: manager.magura@jamunabank. com.bd

#### Lohagara Branch,Narail (Branch ID: 161)

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 Contact: 01713638803, 01713638803 Email: manager.lohagora@jamunabank. com.bd



#### **Mohadevpur Branch** (Branch ID: 013)

Address: Charmatha, Mohadevpur, Naogaon Name of the Manager: Afm Monzurul Hasan Designation: AVP and Head of Branch Contact: 88-07426-75137, 01713200908, 01712854385 Email: manager.mohadevpur@ jamunabank.com.bd

#### Rajshahi Branch (Branch ID: 025)

#### Naogaon Branch (Branch ID: 014)

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

Contact: 074161840, 01714166878 Email: manager.naogaon@jamunabank. com.bd

#### Sirajgonj Branch (Branch ID: 029)

Address: Swoscho Tower (1st floor), 189, Shekherchalk, Alupatty, Ghoramara, Boalia, Rajshahi Name of the Manager: Md Hasanur Rahman Designation: SAVP and Head of Branch Contact: 0721-776077, 0721-812568-69, 01777242325 Email: manager.rajshahi@jamunabank. com.bd

#### **Kazipur SME Branch** (Branch ID: 056)

Address: Kazipur Pourashava, Ward-04, PS- Kazipur, Dist.- Sirajgonj Name of the Manager: Md. Abul Kaesh Designation: FAVP and Head of Branch Contact: 01711128933, 01711128933 Email: manager.kazipur-sme@ jamunabank.com.bd

#### Address: Hossain Plaza, 973,974,975 SS Road, Sirajgonj-6700 Name of the Manager: Md. Safikul Islam Designation: SAVP and Head of Branch Contact: 0751-64377-78, 01730710777, 01747816408 Email: manager.sirajganj@jamunabank. com.bd

#### **Bogura Branch** (Branch ID: 021)

Address: 898 (New), Kabi Nazrul Islam Sarak, Borogola, Bogra Name of the Manager: Md. Abdul Mannan Designation: SAVP and Head of Branch Contact: 05169834, 05169835, Email: manager.bogra@jamunabank.com. bd

#### Chapai Nawabganj SME Branch (Branch ID: 052)

Address: 12/13, Zhilim Road (1st Floor), Boro Indera, Chapainawabgonj Name of the Manager: Md. Shamsud Dowla Designation: AVP and Head of Branch Contact: 01767098814, 01712778272 Email: manager.chapai-sme@ jamunabank.com.bd

#### **Sherpur SME Branch** (Branch ID: 058)

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 Hoaue Designation: AVP and Head of Branch Contact: 05029-77326 05029-77325. 01714134733 Email: manager.sherpur-sme@ jamunabank.com.bd

### Pabna Branch (Branch ID: 064)

Address: Holding No 790, A. Hamid Road, Pabna Sadar, Pabna Name of the Manager: Md. Hafizur Rahman Designation: AVP and Head of Branch Contact: 0731-64274, 0731-64201, 01711287671 Email: manager.pabna@jamunabank. com.bd

#### **Natore Branch** (Branch ID: 070)

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 Contact: 0771-66627, 0771-66628,

01911922386 Email: manager.natore@jamunabank.

com.bd

#### **Bhawanigonj Branch** (Branch ID: 102)

Address: Jalal Shopping Complex, Holding No: 516, College Road, Ward No: 05, Pouroshova: Bhawanigonj, Thana: Bagmara, Dist: Rajshahi Name of the Manager: Md. Ashif Adnan Designation: FAVP and Head of Branch Contact: 07222-56079, 07222-56080(PABX), 01712778272 Email: manager.bhawanigonj@ jamunabank.com.bd

### Manda Branch (Branch ID: 106)

Address: Doctor Market, Vil: Deluabari, Union: Kusumba, P.S: Manda, Naogaon Name of the Manager: Md. Faruk Ahmed Designation: AVP and Head of Branch Contact: 01928701474, 01746337431 Email: manager.manda@jamunabank. com.bd

#### **Dhunot Branch** (Branch ID: 118)

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 Designation: AVP and Head of Branch Contact: 05023-56193-95 01799997201, 01724856764

Email: manager.dhunot@jamunabank. com.bd

### Panchbibi Branch

(Branch ID: 138)

#### **Chargat Branch** (Branch ID: 126)

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 Contact: 07223-56071, 07223-56068, 07223-56070(Manager), 01717143848 Email: manager.charghat@jamunabank. com.bd

#### **Kashinathpur Branch** (Branch ID: 145)

Address: Elahi Market, 1st floor, Union: Name of the Manager: Md. Anisur Rahman Designation: AVP and Head of Branch Contact: 01712638966, 01712638966 Email: manager.kashinathpur@

#### Salonga Bazar Branch (Branch ID: 133)

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: AVP and Head of Branch Contact: 01712638966, 01717246910, 01818267237 Email: manager.salangabazar@ jamunabank.com.bd

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 Designation: FAVP and Head of Branch Contact: 01788963855, 01916664235 Email: manager.panchbibi@jamunabank. com.bd

Kashinathpur, Thana:Sathia, Dist: Pabna jamunabank.com.bd

# **Rangpur Division (12)**

#### **Dinajpur Branch** (Branch ID: 033)

Address: 562/533 & 563/534, Nimla, Dinajpur Name of the Manager: Md. Sumsur Rahman Designation: FAVP and Head of Branch Contact: 0531-51849, 01719011000 Email: manager.dinajpur@jamunabank. com.bd

#### Setabgonj Branch (Branch ID: 057)

Address: Setabgonj Chourasta, PS : Bochagonj, Dist. Dinajpur Name of the Manager: Md. Kamruzzaman Sarker Designation: FAVP and Head of Branch Contact: 05325-73152, 01721978695

Email: manager.setabgonj@jamunabank. com.bd

#### **Thakurgaon Branch** (Branch ID: 045)

Address: Masud Heights (1st floor), Shahid Mohammad Ali Road, Thakurgaon-5100 Name of the Manager: Md. Mostaharul Islam Designation: AVP and Head of Branch Contact: 0561-52585 ,0561-52617, 01717546389 Email: manager.thakurgaon@ jamunabank.com.bd

#### **Pirgacha Branch** (Branch ID: 100)

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 Contact: 0522-656012(Direct) 0522-656013(Fax), 01712082315 Email: manager.pirgacha@jamunabank. com.bd

#### **Rangpur Branch** (Branch ID: 048)

Address: Majeda Complex, Holding No: 0023-01/02, Station Road, Thana: Kotowali, Dist: Rangpur Name of the Manager: Md. Zakir Hossain Designation: FAVP and Head of Branch Contact: 0521-53773, 0521-53844, 01712368523 Email: manager.rangpur@jamunabank. com.bd

#### **Kaunia Branch** (Branch ID: 110)

Address: Baghdad Market, Union-5 no. Balapara, Thana-Kaunia, Dist-Rangpur Name of the Manager: Md. Mahbubul Karim Designation: AVP and Head of Branch Contact: 01719347883, 01719347883 Email: manager.kaunia@jamunabank. com.bd

#### Saidpur Branch (Branch ID: 113)

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 Designation: FAVP and Head of Branch Contact: 01773772001, 01717434912 Email: manager.saidpur@jamunabank. com.bd

#### Hatibanda Branch (Branch ID: 146)

Address: Moulotan Plaza, 1st Floor, Union: Sindurna, Ward: 09, Thana: Hatibandha, Dist:Lalmonirhat Name of the Manager: Md. Mahbubur Rahman Designation: FAVP and Head of Branch Contact: 01913390810, 01913390810 Email: manager.hatibandha@ jamunabank.com.bd

#### Kurigram Branch (Branch ID: 130)

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 Contact: 01728357898, 01717139913 Email: manager.kurigram@jamunabank. com.bd

#### Panchagarh Branch (Branch ID: 154)

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 Contact: 01712470115, 01712470115 Email: manager.panchagarh@ jamunabank.com.bd

#### Jaldhaka Branch (Branch ID: 139)

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 Contact: 01730090086, 01781672626 Email: manager.jaldhaka@jamunabank. com.bd

#### Debigonj Branch (Branch ID: 165)

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 Contact: 01730052214, 01730052214 Email: manager.debiganj@jamunabank. com.bd

# Mymensingh Division (04)

#### Mymensingh Branch (Branch ID: 062)

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 Contact: 091-63963, Fax : 091-63962, 01972188156 Email: manager.mymensingh@ jamunabank.com.bd

#### Sherpur Branch (Branch ID: 069)

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 Contact: 0931-61351 0931-61354, 01716403885 Email: manager.sherpur@jamunabank. com.bd

#### Netrokona Branch (Branch ID: 096)

Address: Siddique Tower, 123 Choto Bazar Sarak, Netrokona Sadar, Netrokona. Name of the Manager: Khandaker Murshiduzzaman Designation: AVP and Head of Branch Contact: 0951-61242 0951-61450 Fax-0951-61175, 01713329301 Email: manager.netrokona@jamunabank. com.bd

#### Kishoreganj Branch (Branch ID: 128)

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 Contact: 01794655870, 01712221103 Email: manager.kishoregonj@ jamunabank.com.bd



#### Barishal Branch (Branch ID: 046)

Address: Nasir Complex, Holding No.105, Sadar Road, Barisal Name of the Manager: Monoj Kumar Sen Designation: AVP and Head of Branch Contact: 0431-2176977, 01816582604 Email: manager.barishal@jamunabank. com.bd

#### Bhola Branch (Branch ID: 107)

Address: Nabarun Center, Holding no: 337-341, Ward no:07, Bhola Pouroshova, Bhola

Name of the Manager: Md. Riaj Uddin Khan

Designation: SEO and Head of Branch Contact: 0491-62022 (Manager), 0491-62023, 0491-62024 (Fax), 01715814220 Email: manager.bhola@jamunabank.com. bd

#### Patuakhali Branch (Branch ID: 125)

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 Contact: 0441-64478, 0441-64494, 0441-64443(Direct), 01730710090 Email: manager.patuakhali@jamunabank. com.bd



#### Goalabazar Branch (Branch ID: 04)

Address: New Plaza, Goala Bazar, Osmaninagar, Balagonj, Sylhet Name of the Manager: Abu Saleh Md. Shamim Chowdhury Designation: AVP and Head of Branch Contact: 08242-56118, 08242-56122, 01711700310 Email: manager.goalabazar@jamunabank. com.bd

#### Beani Bazar Branch (Branch ID: 07)

Address: City Centre (1st floor), South Beani Bazar, Sylhet Name of the Manager: Sahed Ahmed Designation: SEO and Head of Branch Contact: 08223-56132, 01720423151 Email: manager.beanibazar@ jamunabank.com.bd

#### Sylhet Branch (Branch ID: 08)

Address: Firoz Centre, 1st Floor, Chowhatta, Sylhet Name of the Manager: Shamsul Alom Chowdhury Designation: SAVP and Head of Branch Contact: 0821-725409, 0821-725239, 01715604941 Email: manager.sylhet@jamunabank. com.bd

#### Moulvibazar SME/Krishi Branch (Branch ID: 068)

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: AVP and Head of Branch Contact: 0861-63708, 0861-63709, 01755500681, 01646295911 Email: manager.moulvibazar-sme@ jamunabank.com.bd

#### Sreemongal Branch (Branch ID: 147)

Address: Kador Ali Tower, 1st Floor, Holding:0049-00, Habigonj-Sreemangal Road, Ward no.07, Pourashava & Thana: Sreemangal, Dist: Moulvibazar Name of the Manager: Md. Mosharof Hossen Designation: FAVP and Head of Branch Contact: 01715035844, 01715035844 Email: manager.sreemangal@ jamunabank.com.bd

# **DIVISION WISE SUB-BRANCH DIRECTORY**

**Q** Dhaka Division (44)

Dholagaon Sub-Branch (Under Aldi Bazar Branch)	Zirabo Sub-branch (Under Ashulia Branch)	Danga Bazar Sub-Branch (Under Atlapur Branch)				
Address: Alkas Bapery Plaza (1st Floor), Khaitan # RS-79, Mouza-Rampal, Union: Rampal, Ward No-05, Thana-Munshigonj Sadar, Dist: Munshigonj	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	Address: Danga Bazar, Mouza: Hasan hata, Union: Danga, Thana: Rupgonj, Dist. Narshingdi				
Shubochani Bazar Sub-Branch (Under Baligaon Branch)	Ulukhola Bazar Sub-Branch (Under Beldi Branch)	Gazaria Sub-Br. (Under Bhoberchar Branch)				
Address: Shobochuni Bazar, Mouza: 22 No Chashiri, Union: Outshahi, Thana : Tongibari, Dist.: Munshiganj.	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.	Address: 'Gazaria' Sub-Branch, Bepary Bari, Upazila Headquater, P.O: Rasulpur, Ward No: 01, Union: Imampur, Thana: Gazaria, Dist: Munshigonj.				
Manikkar Char Sub-Branch (Under Bhoberchar Branch)	Banti Bazar Sub Branch (Under Bhulta Branch)	Kamola ghat Bondor Sub-Branch (Under Binodpur 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: Meghna, Dist: Cumilla.	Address: Haji Abdus Salam Tower, Mouza: Keshrar, Union: Duptara, Thana: Araihazar, Dist. :Narayanganj.	Address: Mizan Miar Building, Union: Rikabi Bazar, Thana: Munshigonj, Dist: Munshigonj.				
Mirkadim Bazar Sub-branch (Under Binodpur Branch)	Bhannara Bazar Sub-Branch (Under Chandra Branch)	Kamrangirchar Sub-branch (Under Chistia Market Branch)				
Address: Pach Konna Market, 1st floor, Holding No: 47, Mirkadim Bazar Road, Ward No: 8, Pourosova: Mirkadim, PS: Munshiganj Sadar, Dist: Munshiganj	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.	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)	Zigatola Sub-branch (Under Dhamondi Branch)	Jamalpur Bazar Sub-Branch (Under Faridpur Branch)				
<b>(Under Dakkhinkhan Branch)</b> Address: Gulshan Ara Tower, 1st floor, Holding: 1273/A, Shah Kabir Mazar Road, Ward No: 45, Dhaka North City	<b>(Under Dhamondi Branch)</b> Address: Holding No: 42/A/1 (1st Floor), Moulovi Shalek Road, Ward No: 14, Dhaka Dokkhin City Corporation, PS: Hazaribag,	<b>(Under Faridpur Branch)</b> Address: Shikder Plaza (1st Floor), Jamalpur Bazar, Dag # 1644, Khatian # 365, Mouza # Alokdia, Ward No: 05, Union: Jamalpur, Thana: Baliakandi,				

Hatabo Sub-Branch (Under Kanchan Branch) Address: Abir Super Market (1st Floor), Village: Mithab, Dhag no: R.S-730, Khotian No: 438, Mouja: Mithabo, Union: Bhulta, 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, Basta Ward No: 01, Thana: Keraniganj, Dist : Dhaka.				
Bhurghata Sub-Branch (Under Madaripur SME/ Krirshi Branch)	Baburhat Sub-Branch (Under Madhobdi Branch)	Sonpara Sub Branch (Under Madhobdi Branch)				
Address: Probashi Palace (1st Floor), Holding No: 43, Beside Dhaka Barishal Highway, Ward No: 01, Pourasava: Kalkini, Thana: Kalkini, District: Madaripur	Address: ATM Tower, Mouza: Shekherchar, Union: Shilamandi, Thana: Narshingdi Sadar, Dist.: Narshingdi.	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 Bazar Sub-Branch (Under Mawna Branch)	Kochukhet Sub-Branch (Under Mirpur Branch)	Kalshi Sub-branch (Under Mirpur 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.	Address: Ananda Complex, 72/1, North Ibrahimpur, Ward no.16, Kochukhet, Mirpur, Dhaka	Address: Holding No: 12/E/1-3 (1st Floor) Kalshi Main Road, Ward No: 02, Dhaka Uttor City Corporation, PS: Pollobi, Dist: Dhaka.				
Mirpur Mazar Road Sub-Branch (Under Mirpur-1 Branch)	Char Dumuria Bazar Sub-Branch (Under Munshigonj SME/Krishi Branch)	Beraid Sub-Branch (Under Progatisarani Branch)				
Address: Plot no. 2/A/B (1st floor), 2nd colony, Mazar Road, Thana: Mirpur-1, Dhaka North City Corporation, Dist: Dhaka-1216	Address: Char Dumuria Bazar, Mouza: Char Dumuria, Union: Mollakandi, Thana: Munshigonj Sadar, Dist.: Munshigonj.	Address: Amir Hossain Villa (1st Floor), Khotian Number: 194(City Khotian), Dhag No: 4605(City Dhag) Beraid, Soktipara, Ward No: 42, City Corporatior Pouroshova, Dhaka Dokkhin City Corporation Thana: Badda, Dist: Dhaka.				
Satrasta Sub Br. (Under Ring Road Branch)	Bhoktobari Sub Br. (Under Rupgonj Branch)	Isapura Sub-Branch (Under Rupgonj Branch)				
Address: Green View Housing (Mohammadpur-Basila Main road), Plot no. 04, Road no.01,Ward no.33, Thana: Mohammadpur, Dist. Dhaka.	Address: Boktabari Bazar, Mouza: Pitolganj Union & Thana. Rupganj, Narayangonj	Address: Isapura Bazar Sub-Branch, Union: Rupgonj, Ward No: 01, Thana: Rupgonj, Dist: Narayangonj				
Borabo Bazar Sub-Branch (Under Rupshi Branch)	Bagbari Sub-branch (Under Savar Branch)	Rajfulbaria Sub-branch (Under Savar Branch)				
Address: Holding No: 122, Post Office: Jatramura-1360, Ward No: 9, Pourashava: Tarabo, Thana: Rupganj, District: Narayanganj	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.	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)	Belkuchi Sub-Br (Under Sirajganj Branch)	Nayanagar Sub Branch (Under Sonargaon Janapath Road Branch)				
Address: Jamtoil Bazar Sub-Branch, Khandaker Belal Complex, Jamtoil Bazar, Mouza: Jamtoil, Union:Jamtoil,Thana: Kamarkhanda, Dist.: Sirajganj.	Address: Belkuchi Sub-Branch, , Chor Chala, Abul Hasem Complex, Holding No: 328/1, Ward No: 04, Pourashava: Belkuchi, Thana: Belkuchi, Dist: Sirajganj.	Address: Mujib Bhaban,(1st Floor), Holding No: 52, Block No: 53, Dhaka Utta 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.

#### Mashabo Sub Branch (Under Rupshi Branch)

Address: Saud Tower (1st Floor), Holding# 329, Ward# 03, Pouroshova# Tarabo, Thana# Rupganj, District# Narayangonj

#### 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: Munshiganj.

#### Joydebpur Sub Branch (Under Gazipur Chowrasta Branch)

Address: FM Plaza (2nd Floor), Holding# D-170/22, Rajbari Road, Ward# 28, Gazipur City Corporation, Thana# Gazipur sadar, District# Gazipur.

#### Faidabad Sub-branch (Under Uttara Branch)

Address: Romance Tower, 1st floor, Holding number DNCC-509, Transmitter Road, Ward no- 47, Dhaka North City Corporation, Dakkhinkhan, Dhaka

### Chattogram Division (16)

Kala Bibi Dighir Moor Sub-Branch	Choto Tulagaon Bazar Sub-Branch	Jhalom Bazar Sub-Branch				
(Under Agrabad Branch)	(Under Barura Branch)	(Under Barura 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	Address: Choto Tulagaon, Mouza: North Tulagaon, Union: Adda, Thana: Barura, Dist.: Cumilla	Address: Jhalam Bazar Sub-Branch, Haji Ismail Market Bhaban, (1st Floor), Jhalam Bazar, Dag No: BS-1587, Khatian: BS-769, Mouza: Jhalam, Uninon: Jhalam, Ward No: 05, Thana: Barura, Dist: Cumilla.				
Jogotpur Sub- Branch	Maijdee Bazar Sub-Branch	Dulipara Sub Branch				
(Under Bizra Bazar Branch)	(Under Chowmuhani Branch)	(Under Cumilla Branch)				
Address: Ishak Plaza, Jogatpur Sub- Branch, 12 No Ashrafpur Union Parishad, Ward No: 01, Mouza Name: Jogatpur, Thana: Kachua, Dist.Chandpur.	Address: Abul Kalam Mia Complex (1st Floor), Holding #0938-00, Bir Muktijoddhaya Odhyapok Md. Hanif Sarak, Ward #01, Pouroshova: Noakhali Sadar, District: Noakhali.	Address: Esha Complex, Holding no.195, Ward no.19, Dulipara EPZ Road, Thana: Sadar South, Dist.Cumilla.				
Mohipal Sub Br.	Daudkandi Sub-branch	Loyal Road Sub-Branch				
(Under Feni Branch)	(Under Gouripur Branch)	(Under Jubilee Road Branch)				
Address: Nizam Tower, Holding no. 180,	Address: Ahammodia Plaza, 2nd floor,	Address: Safa Complex (1st Floor),				
Feni- Noakhali Road, Ward no.13, Feni	Holding No: 55, Thana Road, Ward No: 5,	Holding No: 413/466 Loyal Road, Ward				
Pouroshava, Thana: Feni Sadar, Dist.:	Pourosova: Daudkandi, PS: Daudkandi,	No: 32, Chottogram City Corporation, PS:				
Feni.	Dist: Cumilla	Kotoali, Dist: Chattogram.				
Pomgaon Bazar Sub-branch	Hasnabad Bazar Sub Branch	Hasanpur Bazar Sub-Branch				
(Under Monohorganj Branch)	(Under Monohorganj Branch)	(Under Nangolkot 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	Address: K M Super Market, Hasnabad, Union- 3 No Hasnabad, Thana- Monohorganj, District- Cumilla	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

#### Matlab Dakshin Sub Branch (Under Chandpur Branch)

Address: N.A.M Tower(1st Floor, Holding #465, College Road, Matlab Bazar, Ward #3, Pouroshova # Matlab, Thana # Matlab Dakshin, District # Chandpur

#### 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

### 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: Chuadnaga Sadar, Dist: Chuadanga.

#### 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.

#### Patkelghata Bazar Sub-Branch (Under Satkhira Branch)

Address: Patkhelghata Bazar, College Road, Dag # 17, Khatian # 1431, Mouza # Rajendrapur, Union: Sorulia, Ward No: 03, Thana: Tala, District: Satkhira

#### Karpasdanga Sub-Branch (Under Darshana Branch)

Address: Karpasdanga Sub-Branch, Custom Plaza, Custom Moor, Ward No: 01, Union: Karpasdanga, Thana: Damurhuda, Dist: Chuadanga.

#### Doulotpur Bazar Sub-Branch (Under Khulna Branch)

Address: Rafa Plaza Holding no.730, Jessore Road, Ward no. 05, Thana: Daulotput, Dist.: Khulna

#### 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

#### Allardarga Sub-Branch (Under Kushtia Branch)

Address: Allardarga, Mouza: Holud Baria, Union: Hogolbaria, Thana: Doulatpur, Dist: Kushtia



Taherpur Sub-branch	Ghoradhap Hat Sub Branch	Shibganj Sub-branch					
(Under Bhawaniganj Branch)	(Under Bogura Branch)	(Under Chapainawabganj Branch)					
Address: Taherpur Pouro Market Bhaban,	Address: Akondo Super Market (1st Floor),	Address: Morjina Complex, 1st					
1st Floor, Holding No: 2025, Taherpur	Namuza Road, Ghoradhap Hat, Hazra,	Floor, Holding No:594/2, Ward No:4,					
Piyajhata Sarak, Ward No: 3, Pourosova:	Nangola, ward No: 06, Bagura Shodor, P.S:	Pourosova: Shibganj, PS: Shibganj, Dist:					
Taherpur, PS: Bagmara, Dist: Rajshahi	Hazaribah, Dist: Bagura.	Chapainawabganj					
Bagha Sub-Branch	Bera Sub-Branch	Satihat Sub-branch					
(Under Charghat Branch)	(Under Kashinathpur Branch)	(Under Manda Branch)					
Address: Nur Super Market, Holding no.0164-00, Eshordhi-Dhaka Road, Ward. 06, Bagha Pouroshova,Thana. Bagha, Rajshahi.	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.	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	Shantahar Sub Br.	Akkelpur Sub-Branch					
(Under Manda Branch)	(Under Naogaon Branch)	(Under Naogaon 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	Address: Khan Plaza, Holding No. 130, Main Road, Ward no. 06, Shantahar Pouroshava, Thana : Adamdigi, Dist. Bogura.	Address: Akkelpur Sub-Branch, T&T More, Main Road, Holding No: 936, Ward No: 04, Pourashova: Akkelpur, Thana: Akkelpur, Dist: Joypurhat					
Adamdighi Sub-Branch	Satra Bazar Sub Branch	Bonpara Sub Branch					
(Under Naogaon Branch)	(Under Naogaon Branch)	(Under Natore Branch)					
Address: Adamdighi Sub-Branch, Naogaon-Bogura Main Road, Ward No: 04, Union: 3 No adamdighi, Thana: Adamdighi, Dist: Bogura	Address: Mondol Market(1st Floor), Chatra Bazar, Dhag No: R.S-293,324, Khotian No: R.S-120, Mouja Name: Chatra, Union : Chandon Nogor, Ward no: 08, Thana: Neyamotpur, Dist: Naogaon.	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	Boral Bridge Sub-Branch	Hili Sub-Branch					
(Under Pabna Branch)	(Under Pabna Branch)	(Under Panchbibi Branch)					
Address: Khan Plaza, Holding no.40/B, Ward no. 03, Sujanagar Pourashava, Thana: Sujanagar, Dist.Pabna.	Address: Khandaker Plaza, Sharotnagar Bazar Road, Holding no.461, Ward no.08, Pourashova & Thana: Bhangura Dist.: Pabna.	Address: Hili C P Road, Holding no.0361- 0,Ward no. 02, Pouroshava & Thana: Hakimpur, Dist. Dinajpur.					
Birampur Sub Branch	Horogram Bazar Sub-Branch	Nawhata Bazar Sub-Branch					
(Under Panchbibi Branch)	(Under Rajshahi Branch)	(Under Rajshahi 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.	Address: Khondokar market complex, Horogram Bazar, Ward no. 04, Thana: Rajpara, Dist.Rajshashi.	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

2	Rangpur Division (	(17)

Birganj Sub-Branch	Biral Sub-Branch	Fulbari Sub Branch				
(Under Dinajpur Branch)	(Under Dinajpur Branch)	(Under Dinajpur Branch)				
Address: Birganj Sub-Branch, Pirganj Road, Holding No: 28, Ward No: 07, Pauroshova: Birganj, Thana: Birganj, Dist: Dinajpur	Address: Biral Sub-Branch, Hospital Road, Holding No: 189. Ward No: 04, Pauroshova: Biral, Thana: Biral, Dist: Dinajpur	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	Kishorgonj Sub-Branch	Haragach Sub Branch				
(Under Hatibandha Branch)	(Under Jaldhaka Branch)	(Under Kaunia Branch)				
Address: Shamol Plaza (1st Floor), Dhag	Address: Amin Shopping Complex (1st	Address: Malia Market, Holding no.1491,				
No: B.S-2565, Khotian No: B.S-1469,	Floor), Dag no: 92, Khatian no: 480,	Ward no.03, Haragach Road, Haragach				
Station Road, Patgram, Pourosova, Ward	Union: Kishorgonj, Ward No: 01, Thana:	Pourashava, Thana: Haragach, Dist.				
No: 08, P.S Patgram, Dist: Lalmonirhat.	Kishorgonj, Dist: Nilphamari.	Rangpur.				
Nageswari Sub-Br	Ulipur Sub-Branch	Sundarganj Sub Branch				
(Under Kurigram Branch)	(Under Kurigram Branch)	(Under Pirgacha Branch)				
Address: Nageswari Sub-Branch, Holding No: 4234, Pourashava: Nageswari, Ward No: 09, Upazilla Road, Thana: Nageswari, Dist: Kurigram	Address: Ulipur Sub-Branch, Abul Basar Super Market, Upozilla Road, Holding No: 3128, 3129, 3130, 3132, 2090, Ward No: 06, Pauroshova: Ulipur, Thana: Ulipur, Dist: Kurigram.	Address: Sundarganj Sub-Branch, Holding No: 0502-00, Pourashava: Sundarganj, Ward No: 09, Upazilla Road, Thana: Sundarganj, Dist: Gaibandha.				
Mahigonj Sub-Branch	Badarganj Sub-Branch	Shatibari Sub-Branch				
(Under Pirgacha Branch)	(Under Rangpur Branch)	(Under Rangpur Branch)				
Address: Mahigonj Sub-Branch, Mahigonj	Address: Badarganj Sub-Branch, Upazila	Address: Shatibari Sub-Branch, Subhash				
Bazar, Babul Plaza, Holding No: 0022-	Parishad Moor, Holding No: 1450,	Tower, Collage Road-1, Ward No:				
02, Ward No: 29, Pauroshova: Rangpur,	Pourashava: Badarganj, Ward No: 04,	19, Union: 14 No Durgapur, Thana:				
Thana: Rangpur Sadar, Dist: Rangpur.	Thana: Badarganj, Dist: Rangpur.	Mithapukur, Dist: Rangpur.				
Central Bus Terminal Sub-branch	Paglapir Sub Branch	Ranirbandar Sub-Branch				
(Under Rangpur Branch)	(Under Rangpur Branch)	(Under Saidpur Branch)				
Address: Hoque Market, 1st Floor, Holding No: 3717, Badarganj Road, Ward No: 14, Rangpur City Corporation, PS: Kotwali, Dist: Rangpur	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.	Address: H.R Plaza, Mouza: Khigmot Nosrotpur, Union: 1 no. Nosrotpur, Ranirbandar, Chirirbandar, Dist.: Dinajpur				
Taragonj Bazar Sub-Branch (Under Saidpur Branch)	Pirgonj Sub-Branch (Under Setabgonj Branch)					
Address: Taragonj Bazar Sub-Branch, Taragonj Bazar, Ward No: 02, Union: 2No Kursha, Thana: Taragonj, Dist: Rangpur.	Address: Tarikul Tower (1st Floor), Holding No: 758/762, Ward No: 7, Pirgonj Pourashova, Thana: Pirgonj, Dist: Thakurgaon					



#### Mirzapur 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 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



#### 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: Moulovibazar Sodor, Dist: Moulovibazar

#### 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

#### 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: Rupsonkor, Union: Mirpur, Ward No: 06,P.S: Bahubal, Dist: Hobiganj.

# **GLOSSARY**

A 0 TT	
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
СР	Commercial Paper
СР	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
КҮС	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
МСО	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
МоА	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

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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



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Jamuna Bank PLC. RegisteredOffice: Jamuna Bank Tower, Plot-14, Block-C, Bir Uttam A.K Khandaker Road, Gulshan-1, Dhaka

### **PROXY FORM**

I/We			of
	being a	a shareholder(s) of JAMUNA BANK PLC.	lo hereby
appoint Mr./Ms		as my/o	our proxy
on my/our behalf to attend and vote for me	e/us and my/our behalf at	t the 24 <sup>th</sup> Annual General Meeting (AGM) of	the Bank
scheduled to be held on Tuesday, the $24^{\text{th}}$	June 2025 at 11:00 A.M. b	by using digital platform at any adjournmen	nt there of.
Signed this	Day of		

Signature of Sha	rehold	er(s)															Signature of PRO	XY
No. of Shares h	neld or	ı Rec	ord c	late	(Ma	y 14 <sub>5</sub>	, 202	.5)	•••••	•••••	•••••	•••••	••••	•			r — — — — I Revenue	· _
BO ID No.																]	Stamp 	 _

Note:

- 1) Scanned copy of "Proxy Form", duly signed and affixed with requisite revenue stamp must be sent through email to Share Division, Jamuna Bank PLC. at **sharedivision@jamunabank.com.bd**/ deposited at the Registered Office of the Bank no later than 72 (Seventy two) hours before commencement of the AGM.
- 2) Signature of the member(s) must be in accordance with the specimen signature recorded with the Company or with Depository Participant(s) (CDBL)

Signature Verified

**Authorized Signatory** 

.....



Jamuna Bank PLC.

RegisteredOffice: Jamuna Bank Tower, Plot-14, Block-C, Bir Uttam A.K Khandaker Road, Gulshan-1, Dhaka

### **ATTENDANCE SLIP**

I /We hereby record my/our attendance at the 24<sup>th</sup> Annual General Meeting (AGM) of the Bank to be held on **Tuesday, the 24<sup>th</sup> June 2025 at 11:00 A.M.** through Digital Platform.

Name of the Shareholder									
No. of Shares									
BO ID No.									
Name of the Proxy									

Note	



### Head Office



Jamuna Bank Tower Plot No. 14, Block C Bir Uttam A.K. Khandaker Road Gulshan-1, Dhaka-1212 Phone : 09610-0056987 Swift : JAMUBDDH E-mail : info@jamunabank.com.bd www : jamunabank.com.bd

