

Notes to the Financial Statements
For the year ended 31 December 2013

31.12.2013
Taka

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14.2 Shareholding Range on the Basis of Shareholdings at 31 December 2013:

Shareholding range	Number of	Shares	Percentage (%)
01 to 500	25,516	5,498,669	1.23
501 to 5,000	22,995	39,099,242	8.71
5,001 to 10,000	1,603	10,939,822	2.44
10,001 to 20,000	767	10,517,627	2.34
20,001 to 30,000	225	5,334,446	1.19
30,001 to 40,000	105	3,576,494	0.80
40,001 to 50,000	53	2,458,280	0.55
50,001 to 100,000	70	4,749,920	1.06
100,001 to 1,000,000	127	43,112,996	9.61
1,000,000 and over	74	323,466,166	72.08
Total	51,535	448,753,662	100.00

14.3 Raising of share capital

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

Accounting year	Declaration	No of share	Value in capital	Cumulative
2001	Opening capital	39,000,000	390,000,000	390,000,000
2003	10% Bonus share	3,900,000	39,000,000	429,000,000
2005	25% Bonus share	21,450,000	214,500,000	643,500,000
2006	Initial Public Offer (IPO)	42,900,000	429,000,000	1,072,500,000
2006	14.29% Bonus share	15,321,420	153,214,200	1,225,714,200
2007	7.14% Bonus share	8,755,100	87,551,000	1,313,265,200
2008	23.50% Bonus share	30,861,730	308,617,300	1,621,882,500
2009	37.50% Bonus share	60,820,590	608,205,900	2,230,088,400
2010	Right issue	74,336,280	743,362,800	2,973,451,200
2010	22% Bonus share	65,415,926	654,159,260	3,627,610,460
2011	Share issue to Mrs. Ayesha Hussain	20,793,300	207,933,000	3,835,543,460
2011	23% Bonus share	89,913,286	899,132,860	4,734,676,320
		448,753,662	4,487,536,620	

14.4 Capital Adequacy of the Bank

In terms of section 13 (2) of the Bank Company Act, 1991 & amended-2013 and Bangladesh Bank BRPD circular no. 35 dated 29 December, required capital of the bank at the close of business on 31 December 2013 was Taka 834.21 crore as against available core capital of Taka 776.33 crore and supplementary capital of Taka 149.64 crore making a total capital of Taka 925.97 crore thereby showing a surplus capital/equity of Taka 91.76 crore at that date. Details are shown below:

Accounting year	2013	2012
Core capital (Tier-I)		
Paid up Capital	4,487,536,620	4,487,536,620
Share Premium account	-	-
Statutory Reserve	2,596,542,060	2,139,563,521
Retained Earnings	679,250,398	629,292,544
Total Tier-I capital	7,763,329,078	7,256,392,685

Supplementary capital (Tier-II)

General provision maintained against unclassified Loan & Advances	645,325,046	533,112,066
General provision maintained against off balance sheet exposure	292,342,270	281,559,956
Revaluation Reserve of HFT Securities (50% of the total revaluation reserve)	27,054,293	2,469,338
Assets revaluation Reserve (50% of the total revaluation reserve)	531,748,777	531,748,777
Tier-II capital	1,496,470,386	1,348,890,137
Tier-I & Tier-II capital	9,259,799,464	8,605,282,822

Total Risk Weighted Assets (as per BASEL-II guideline)

Total Risk Weighted Assets (as per BASEL-II guideline)	83,421,378,445	70,448,600,000
Required Capital	8,342,137,845	7,044,860,000

Details are shown in Annexure - F

Actual Capital Held:

Core Capital	7,763,329,078	7,256,392,685
Supplementary Capital	1,496,470,386	1,348,890,137
	9,259,799,464	8,605,282,822

Capital adequacy ratio % (Required 10%)

Capital adequacy ratio % (Required 10%)	11.10	12.21
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Actual Capital Held (%):

Core capital to Risk Weighted Assets	9.31%	10.30%
Supplementary capital to Risk Weighted Assets	1.79%	1.91%

15 Statutory Reserve

Opening balance	2,139,563,521	1,723,459,329
Add: Addition during the year	456,978,539	416,104,192
	2,596,542,060	2,139,563,521

16 Other Reserves

Investment Revaluation Reserve (HFT)	54,108,587	4,938,676
Assets Revaluation Reserve	1,063,497,554	1,063,497,554
	1,117,606,141	1,068,436,230

16(a) Consolidated Other Reserves

Jamuna Bank Limited	1,117,606,141	1,068,436,230
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	1,117,606,141	1,068,436,230

16.1 Investment Revaluation Reserve (HFT)

Opening balance	4,938,676	3,670,608
Addition/Adjustment during the year	49,169,911	1,268,068
	54,108,587	4,938,676

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
	2,126,995,108	2,126,995,108

In terms of Bangladesh Accounting Standard (BAS)-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 by our external auditor. Accordingly, revaluation surplus of Taka 106.00 crore has been included in equity.

16(b) Minority Interest

Jamuna Bank Capital Management Limited

Paid up capital	1,000,000,000	1,000,000,000
Retained earnings	14,467,947	4,357,961
Total net assets	1,014,467,947	1,004,357,961

(i) Minority Interest @ 0.0016%*

Jamuna Bank Securities Limited	1,623	1,607
Paid up capital	400,000,000	400,000,000
Retained earnings	110,741	933,446
Total net assets	400,110,741	400,933,446

(ii) Minority Interest @ 0.00005% for 2013 and @ 0.000125% for 2012*

	200	501
Total minority interest (i+ii)	1,823	2,108

*Figure of 2012 was restated to correct error in the said year.

17 Retained earnings

Opening balance	629,292,544	842,477,016
Less: Dividend distributed for last year	628,255,127	839,132,860
Balance of Retained Earnings	1,037,417	3,344,156
Add: Addition for current year	678,212,981	625,948,388
	679,250,398	629,292,544

17(a) Consolidated retained earnings

Jamuna Bank Limited	679,250,398	629,292,544
Jamuna Bank Capital Management Limited	34,467,930	4,357,954
Jamuna Bank Securities Limited	110,741	933,446
	693,829,069	634,583,944

Net profit attributable to ordinary shareholder

Shareholders of JBL	1,144,478,786	1,040,316,772
Minority interest:		
Jamuna Bank Capital Management Limited*	144	93
Jamuna Bank Securities Limited*	4	13
	1,144,478,934	1,040,316,878

*Figure of 2012 was restated to correct error in the said year.

18 Contingent Liabilities

18.1 Letters of Guarantee

Letters of Guarantee (Local)	7,120,386,599	4,384,677,930
Letters of Guarantee (Foreign)	40,711,811	26,102,565
	7,161,098,410	4,410,780,495

18.2 Irrevocable Letters of Credit

Letters of Credit (Inland)	2,602,193,425	48,716,847
Letters of Credit (General)	2,412,779,273	3,366,840,183
Back to Back L/C	9,043,265,038	12,746,595,332
	14,058,237,736	16,162,152,362

18.3 Bills for Collection

Outward local bills for collection	1,694,732	7,513,798
Outward foreign bills for collection	-	1,999,515,704
Foreign DOC bill collection	2,229,850,369	-
Inward local bills for collection	2,226,276,866	2,951,337,220
Inward foreign bills for collection	4,457,821,967	4,958,366,722

18.4 Consolidated contingent liabilities

Acceptances & Endorsements

Jamuna Bank Limited	3,225,832,370	2,266,309,998
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	3,225,832,370	2,266,309,998

Letters of Guarantee

Jamuna Bank Limited	7,161,098,410	4,410,779,895
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	7,161,098,410	4,410,779,895

Irrevocable Letters of Credit

Jamuna Bank Limited	14,058,237,736	16,162,152,362
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	14,058,237,736	16,162,152,362

Bills for Collection

Jamuna Bank Limited	4,457,821,967	4,958,366,722
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	4,457,821,967	4,958,366,722

Other Contingent Liabilities

Jamuna Bank Limited	331,236,473	358,386,473
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	331,236,473	358,386,473

19 Profit & Loss Account

Income

Interest, discount and similar income	9,702,019,809	9,626,677,157
Commission, custody and brokerage	631,020,494	502,309,295
Dividend Income	95,856,325	86,662,893
Gain from investment in securities	3,234,503,273	1,920,491,005
Exchange gain on foreign bill purchased	375,735,132	630,125,455
Other Operating Income	348,712,803	306,336,324
	14,387,847,835	13,072,602,128

Expenses

Interest and similar expenses	8,752,189,892	7,787,482,156
Administrative expenses	2,255,260,781	1,747,502,714
Other Operating expenses	282,173,572	230,405,776
Depreciation on banking assets	129,316,770	100,311,959
	11,418,939,016	9,865,702,604
Profit before tax & provision	2,968,908,819	3,206,899,524

20 Interest Income & profit on investments

Interest/profit on loan and advances-Main operation (Note: 20.1)

Interest/profit on loan and advances-Main operation	9,101,443,327	9,272,745,667
Interest on loan and advances-Off Shore Banking Unit	10,192,155	6,099,729
Interest on call loan	146,496,611	120,794,100
Interest/profit on deposit to other bank / Financial Inst.	436,730,634	224,423,039
Interest on Foreign Currency account	7,157,082	2,614,622
	9,702,019,809	9,626,677,157

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20(a) Consolidated Interest Income

Jamuna Bank Limited	9,702,019,809	9,626,677,157
Jamuna Bank Capital Management Limited	162,224,047	64,828,184
Jamuna Bank Securities Limited	-	-
	9,864,243,856	9,691,505,341

Less: Inter-group transaction

Jamuna Bank Capital Management Limited	1,083,354	17,189,326
Jamuna Bank Securities Limited	-	-
	1,083,354	17,189,326

20.1 Interest on Loan & Advances

Interest on agriculture loan	38,814,597	5,141,895
Interest on SME	1,041,581,499	840,527,360
Interest on loans (General)	850,870,931	786,930,611
Interest on demand loan (others)	185,721,170	4,951,651
Interest on loan against trust receipt	791,946,729	1,004,800,559
Interest on packing credit	24,743,009	22,370,386
Interest on house building loan	41,484,835	41,622,966
Interest on real estate	60,164,490	68,015,756
Interest on hire purchase	106,618,357	