

ANNUAL REPORT 2018

TOWARDS
A
NEW

HORIZON

JAMUNA BANK

TOWARDS
A
NEW

HORIZON

In a nation where the financial backdrop is changing fast and abrupt, the need for a robust banking system is indispensable. To assist with the financial functions of the nation, Jamuna Bank Limited is leveraging its resources; growing in a sustainable manner and is poised to respond to the challenges of Bangladesh's expanding economy. As we enter a new era of economic and infrastructural development, we look forward towards a new horizon in banking excellence.

Where do we stand today?



Zone Wise

- **Dhaka Zone (63)**
- **Chattogram Zone (25)**
- **Rajshahi Zone (22)**
- **Sylhet Zone (5)**
- **Khulna Zone (11)**
- **Mymensingh Zone (6)**



132 Branches



270 ATMs

Shareholders



Regulators



Tax Collected
& deposited at
source

BDT 2,107.51 mn



VAT & Excise
Duty collected &
deposited

BDT 534.69 mn



Tax paid on
Income

BDT 1,317.28 mn

Financial



Total Balance
sheet size

BDT 225.02 billion



Total Loans and
Advances

BDT 165.40 billion



Total Deposits

BDT 188.03 billion



Operating Profit

BDT 4.74 billion



Profit After Tax

BDT 2.32 billion



Dividend

20% Cash



Total Regulatory
Capital

BDT 26.43 billion



Tier I Common
Capital

BDT 14.51 billion



Debt-Equity
Ratio

11.45



Net Interest
Margin

3.39



Cost-Income
Ratio (%)

51.71



Employee base

2824



Corporate Social Responsibility

Contributing 3% Pre-Tax Profit to Jamuna Bank Foundation each Year for helping the destitute people of the society

You make us proud

Heartiest Congratulations

to

Mr. Golam Dastagir Gazi, Bir Protik, MP

Ex-Chairman of Jamuna Bank Ltd.

on appointment as **Minister for Textiles and Jute**, Government
of the People's Republic of Bangladesh.



*We wish him all the best and success in this important role in the
development of our Country.*

Heartiest Congratulations
to

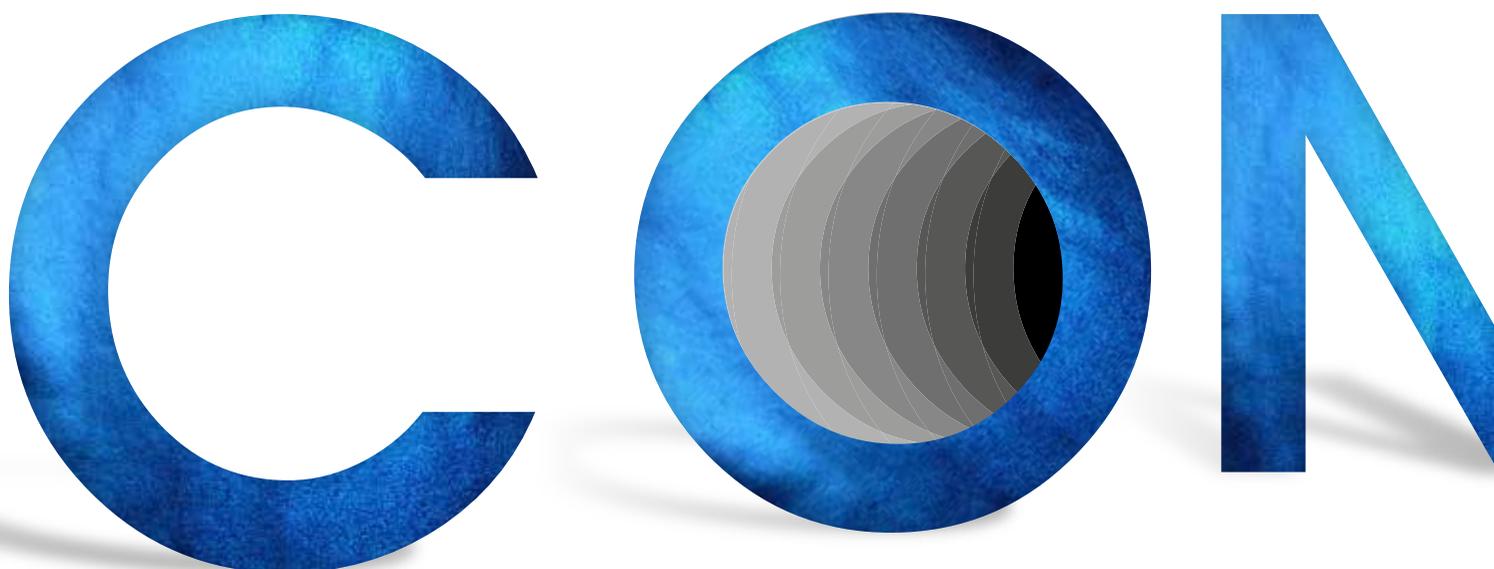
Mr. Md. Tazul Islam, MP

Ex-Chairman of Jamuna Bank Ltd.

on appointment as **Minister for Local Government, Rural Development
and Co-Operatives**, Government of the People's Republic of Bangladesh.



*We wish him all the best and success in this important role in the
development of our Country.*



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Letter of Transmittal

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

Subject: The Annual report of Jamuna Bank Limited (JBL) for the year ended 31 December 2018.

Dear Sir,

We are pleased to present before you the Bank's (JBL) Annual Report 2018 along with the Audited Financial Statements (Consolidated and Separate) for the year ended 31 December 2018 and as on that date.

Financial Statements of 'The Bank' comprise those of JBL 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.

Best Regards

Yours Sincerely,



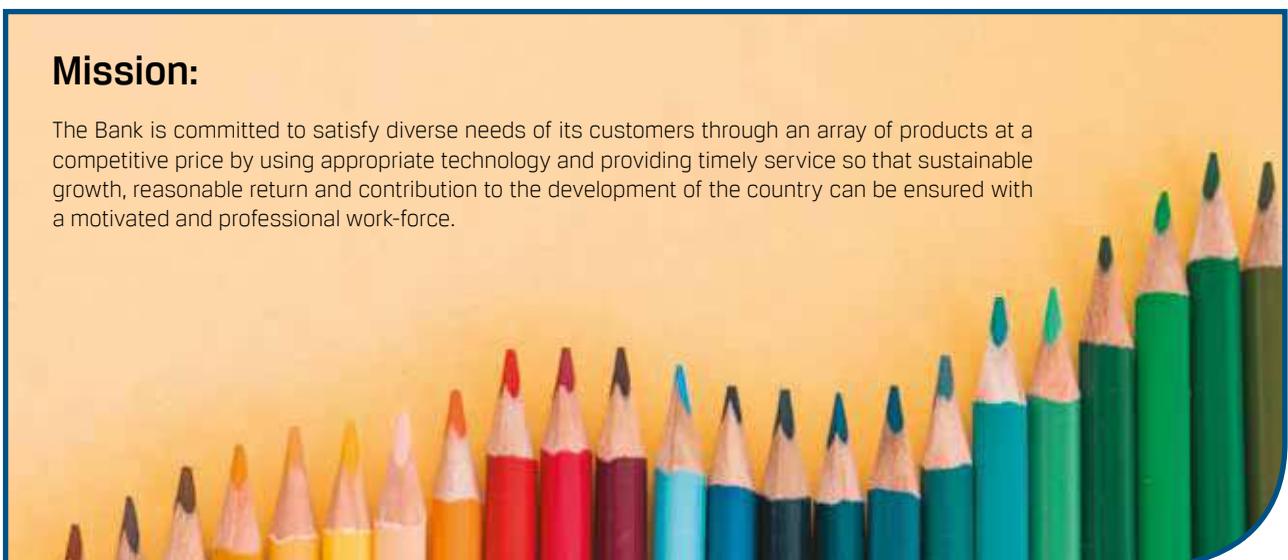
M. A. Rouf
Company Secretary

Vision, Mission, and Core Values



Vision:

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



Mission:

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



Core Values:

Trust, Integrity, Commitment, Business Ethics, Quality, Fairness, Teamwork, Respect, Courtesy, Harmony, Unique Culture, Responsible Corporate Citizen

Strategic Approach & Objectives



- ▶ Delivering customers' desired products and services to create true customers' value.
- ▶ Focusing on export of both traditional and non-traditional items and remittance to ensure a comfortable position of foreign exchange all the time.
- ▶ Doing businesses that have higher risk adjusted return.
- ▶ Focusing on maintenance of assets quality rather than its aggressive expansion.
- ▶ Changing the deposit mix thereby reducing the cost of deposits.
- ▶ Ensuring all modern alternative delivery channels for easy access to our services by customers.
- ▶ Restructuring existing products and introducing new products to meet the demand of time and the target group.
- ▶ Bringing unbanked people into our delivery channels.
- ▶ Ensuring organizational efficiency by continuous improvement of human capital and motivation level, dissemination of information and thereby ensuring a very congenial environment.
- ▶ Maximizing shareholders' value at all times alongside ensuring a sustainable growth of the organization.
- ▶ Pursuing CSR activities for our continued support to future generation, distressed people and for advancement of under privileged people of the country.
- ▶ Establishing the brand image as a growth supportive and pro-customers' bank.
- ▶ Strengthening Risk Management techniques and ensuring compliance culture.
- ▶ Remaining aware and conscious about the environment and support the maintenance of a 'green' environments.

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 stick 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 from any discrimination of ethnical origin, religion, financial and social status, or sex in provision of their services;
- We take care of our employees health and safety.
- We have a zero tolerance for any act of dishonesty.

Dealing with the Society

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

Profile of the company

 April 02, 2001 Incorporated	 April 24, 2001 Obtained license from Bangladesh Bank	 June 03, 2001 Commenced Business	 December 11, 2003 Obtained primary dealer license
 132 Online Branches	 270 ATMs	 17 times Best Primary Dealer Award	 Long Term: AA2 & Short Term: ST-2 Credit Rating
 April 12, 2006 Listed at DSE	 April 12, 2006 Listed at CSE	 Tk. 749.23 crore Paid-up Capital	 JBCML & JBSL 2 Subsidiaries

PRIMARY COMPANY DETAILS	
Name of the Company	Jamuna Bank Limited
Nature of Ownership & Legal Form	Public Company Limited by Shares

SECONDARY COMPANY DETAILS	
Year Founded	April 02, 2001
Date of Incorporation	April 02, 2001
Company Registration Number	C-42780(2139)/2001
Bangladesh Bank License Number	BRPD(P)744(81)/2001-1358, dated: 24.04.2001

REGISTERED ADDRESS/ LOCATION OF HEADQUARTER
Jamuna Bank Limited Head Office Hadi Mansion, 2 Dilkusha C/A, Dhaka

COMPANY COMMUNICATION	
Telephone	88-02-9570912,9555141,9588397
Fax	88-02-9570936, 47118671
SWIFT	JAMUBDDH
e-Mail	info@jamunabank.com.bd
Web	www.jamunabankbd.com

BUSINESS DESCRIPTION

The Bank provides all types of support to trade, commerce, industry and overall business of the country. JBL's finances are also available for the entrepreneurs to set up promising new ventures and BMRE of existing industrial units. Jamuna Bank Ltd. (JBL), 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 Ltd. has already achieved tremendous progress within its past 18 years of operation.

The bank has already built up reputation as one of quality service providers of the country.

At Jamuna Bank we attach maximal importance to our customers and strive to provide financial solutions best suited to their need. Branch network of the bank expanded to 132 in 2018 covering more commercially strategic locations all over the country. All the branches are running with real-time Online and to settle their transaction from remote areas. Besides traditional delivery points, the bank has 270 nos. ATMs of its own, sharing with other partner banks and consortium throughout the country.

Being the Primary Dealer (PD) of government securities, JBL has been conducting the dealing operations with utmost professionalism. In recognition, we are awarded with the "Best Primary Dealer Award" from Bangladesh Bank for 17 times.

Our credit rating also impressive which was carried out by the Credit Rating Agency of Bangladesh (CRAB) and rated us as AA2 [very strong capacity and very high quality] for Long Term and ST-2 for Short Term.

JBL, a leading issuer of Debit and Credit cards in Bangladesh, has introduced EMV Chip based Credit Card to make authentication more secure risks from schemers and also introduced 'Protection Plus' the life insurance product for its valued Debit card customers.

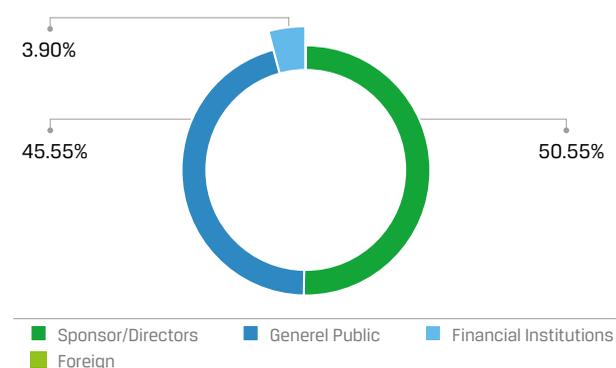
We have different attractive deposit and investment products or schemes to accumulate the hard earned remittance proceeds of NRBs so that NRBs and their Beneficiaries can contribute to the economic growth of the Country by investing their remittance proceeds into productive sector of the economy. Recently we have started to sell Wage Earner's Development Bond to the NRB's through our Exchange House abroad.

To provide Islamic Banking service to the valued clients with the latest Islamic banking products, Jamuna Bank opened its Islami Banking outlets from the very beginning. Islami Banking activities of the Bank is being operated duly complying with the principles of Islamic Shariah and the guidelines of Islamic Banking, given by Bangladesh Bank, the central bank of the country as well as under active guidance of a competent Shariah Supervisory Committee consisting of Islamic scholars, Ulema, Fukaha and Islamic Bankers.

BANK'S NETWORK		Market Served
Number of Branches	132	Bangladesh. Other markets are served through liaisons.
Including SME/AGRI Branches	08	
Islami Banking Branches	02	
Off-Shore Banking Unit	01	SPEED- Jamuna Bank Banking Booth - 9, Collection Booth-4
Number of ATMS	270	Al-Ihsan Islami Banking Service Center-85
Number of CDM	03	

Share Capital	2018	2017
Authorized Capital	1,000.00	1,000.00
Paid-up Capital in BDT (mn)	7,492.26	6,141.2

OWNERSHIP COMPOSITION	
Sponsor/Directors	50.55%
General Public	45.55%
Financial Institutions	3.90%
Foreign	0.00%



	2018 (Solo)	2017 (Solo)
Deposit (BDT Million)	188,034.30	167,571.33
Loans and Advance (BDT Million)	165,402.85	142,252.94
Total Assets (BDT Million)	225,018.22	197,058.54
Total Liabilities (BDT Million)	206,944.71	181,625.17
Total Shareholder's Equity (BDT Million)	18,073.50	15,433.37
Operating Revenue (BDT Million)	9,817.78	8,786.00
Net Profit After Tax (BDT Million)	2,316.69	2,021.01
EPS (BDT)	3.09	2.70
NAV (BDT)	24.12	20.60
Liquidity Coverage Ratio	101.44%	136.00%
Net Stable Funding Ratio	109.73%	115.72%
Fiscal Year Ended December 31	December 31	

Capital to Risk weighted Asset	2018		2017	
	Solo	Consolidated	Solo	Consolidated
Tier 1	7.46%	7.45%	7.27%	7.24%
Tier 2	6.13%	6.15%	4.60%	4.59%

STOCK EXCHANGE LISTING	
Dhaka Stock Exchange Limited	April 12, 2006
Chittagong Stock Exchange Limited	April 17, 2006

CREDIT RATING OF JBL

Particulars	Long Term	Short Term
Jamuna Bank Ltd.	AA2 (Very Strong Capacity & Very High Quality)	ST-2 (High Grade)
Date of Rating	Jun 21, 2018	
Out Look	Stable	
Validity	30 June 2019	

Human Resources	2018	2017
Male	2406	2227
Female	418	365
Total	2824	2592
% of employees covered by collective bargaining agreements:	No employees are covered under collective bargaining agreements	

SUBSIDIARIES	
Name	: Jamuna Bank Securities Limited (Brokerage House)
Chairman	: Mr. Shafiqul Alam
Chief Executive Officer	: Mohammed Mozammel Hoque
Address	: Hadi Mansion (3rd Floor) 2 Dilkusha C/A, Dhaka

Name	: Jamuna Bank Capital Management Limited (Merchant Bank)
Chairman	: Mr. Mirza Elias Uddin Ahmed
Chief Executive Officer	: Mr. Md. Al Tamas
Address	: Hadi Mansion (3rd Floor) 2 Dilkusha C/A, Dhaka

OTHER CONCERN

Name	:	Jamuna Bank Foundation
Chairman	:	Al-Haj Nur Mohammed
Address	:	Hadi Mansion (4th Floor) 2 Dilkusha C/A, Dhaka

COMPOSITION OF BOARD

Engr. Md. Atiqur Rahman	Chairman
Engr. A. K. M. Mosharraf Hussain	Director
Mr. Fazlur Rahman	Director
Al-Haj Nur Mohammed	Director
Mr. Robin Razon Sakhawat	Director
Mr. Redwan-ul Karim Ansari	Director
Mr. Md. Belal Hossain	Director
Mr. Md. Mahmudul Hoque	Director
Mr. Shaheen Mahmud	Director
Mr. Md. Sirajul Islam Varosha	Director
Mr. Kanutosh Majumder	Director
Mr. Md. Ismail Hossain Siraji	Director
Mr. Gazi Golam Murtoza	Director
Mrs. Tasmin Mahmud	Director
Mr. Md. Hasan	Director
Mr. Narayan Chandra Saha	Independent Director
Mr. Chowdhury Mohammad Mohsin	Independent Director
Mr. Md. Rafiqul Islam	Independent Director

COMMITTEES OF THE BOARD OF DIRECTORS**EXECUTIVE COMMITTEE**

Mr. Gazi Golam Murtoza	Director & Chairman
Engr. Md. Atiqur Rahman	Chairman (BOD)
Engr. A. K. M. Mosharraf Hussain	Director
Al-Haj Nur Mohammed	Director
Mr. Shaheen Mahmud	Director
Mr. Kanutosh Majumder	Director

AUDIT COMMITTEE

Mr. Md. Rafiqul Islam	Independent Director & Chairman
Mr. Redwan-ul Karim Ansari	Director
Mrs. Tasmin Mahmud	Director
Mr. Md. Hasan	Director
Mr. Narayan Chandra Saha	Independent Director

RISK MANAGEMENT COMMITTEE

Mr. Md. Sirajul Islam Varosha	Chairman (RMC)
Mr. Robin Razon Sakhawat	Director
Mr. Md. Belal Hossain	Director
Mr. Md. Mahmudul Hoque	Director
Mr. Md. Ismail Hossain Siraji	Director

SHARIAH SUPERVISORY COMMITTEE	
Alhaj Mawlana Md. Sadequl Islam	Chairman
Mr. M. Azizul Haque	Member
Professor Mowlana Md. Salahuddin	Member
Mawlana Abdur Razzak	Member
Hafez Mawlana Mufti Ruhul Amin	Member
Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member
Dr. Ahmadullah Trishali	Member
Mr. Shafiqul Alam, Managing Director (Ex-Officio)	Member

OUTSIDE SERVICE FIRMS	
Auditors	Shafiq Basak & Co. Chartered Accountants Shatabdi Centre (6th Floor), 292, Inner Circular Road, Fakirapool, Motijheel.
Credit Rating Agency	Credit Rating Agency of Bangladesh Ltd. (CRAB)
Legal Advisors	Habibul Islam Bhuiyan Senior Advocate Bhuiyan Islam & Zaidi House # 29, Road # 9/A, Dhanmondi R/A Dhaka-1209

MEMBERSHIP
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited
Association Of Bankers Bangladesh
Dhaka Chamber Of Commerce & Industry(DCCI)
Institute Of Bankers Bangladesh(IBB)
Primary Dealers Bangladesh Ltd(PDBL)
Bangladesh Association Of Banks (BAB)
Bangladesh Association Of Publicly Listed Companies
Bangladesh Institute Of Bank Management(BIBM)
Bangladesh Money Market Dealer's Association (BAMDA)
Bangladesh Foreign Exchange Dealers Association (BAFEDA)
Central Shariah Board For Islamic Banks Of Bangladesh
American Chamber Of Commerce In Bangladesh(Amcham)
Bangladesh Garment Manufacturers & Exports Association
Bangladesh German Chamber Of Commerce & Industry
Bangladesh-China Chamber Of Commerce & Industry(BBCCI)
Bangladesh-Malaysia Chamber Of Commerce & Industry(BMCCI)
Bangladesh-Thai Chamber Of Commerce & Industry(BTCCI)
Bankers Almanac
Canada Chamber Of Commerce & Industry(Cancham)
Dutch-Bangla Chamber Of Commerce & Industry(DBCCI)
French-Bangladesh Chamber Of Commerce & Industry(CCIFB)
India-Bangladesh Chamber Of Commerce & Industry(IBCCI)
Japan-Bangladesh Chamber Of Commerce & Industry(JBCCI)
Korea-Bangladesh Chamber Of Commerce & Industry(KBCCI)
Swift Member & User Group Of Bangladesh
Turkey-Bangladesh Chamber Of Commerce & Industry(TBCCI)
Kurmitola Golf Club, Dhaka Cantonment

Award and Recognition



Relationship Award 2018 Received from
CaixaBank SA, Spain

Jamuna Bank Ltd. achieved "Certificate of Merit Award" in the 16th ICAB National Award for Best Presented Annual Reports 2015

Jamuna Bank Ltd. achieved "Certificate of Merit Award" in the 16th ICAB National Award for Best Presented Annual Reports 2015. Mr. Shafiqul Alam, Managing Director and CEO of the Bank, received the award from Commerce Minister Tofail Ahmed at a function



Jamuna Bank Limited has received the best "Performing Bank" Award 2015-16 from ICICI Bank

Mr. Shafiqul Alam, Managing Director of Jamuna Bank Limited has received the best "Performing Bank" Award 2015-16 from Ms. Smruti Shanu Singh, Regional Head (Europe & Bangladesh), International Financial Institutions Group, ICICI Bank Limited at a progra



Jamuna Bank receives letter of appreciation from Bangladesh Bank

ShafiqulAlam, Managing Director & CEO, Jamuna Bank Limited received the letter of appreciation from S. K. Sur Chowdhury, Deputy Governor, Bangladesh Bank, for outstanding contribution to Agriculture sector and crossing the Agricultural and Rural Credit



Other Awards and Recognition received

Jamuna Bank Limited has been awarded the best "Primary Dealer Bank" for the 17th times by Bangladesh Bank for its outstanding performance.



COMMERZBANK awarded "Gold Trade Award-2014" to Jamuna Bank Limited for excellent partnership



Received CommerzBank Trade Award-2013



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



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



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



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



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



Appreciation receive from American International University-Bangladesh for providing Job Placement and Internship opportunities for the students of the University during the calendar year 2010 & 2011



Received Tax Card award for the assessment year 2009-2010 for achieving 8th highest Tax Payer in Company Level



Received Tax Card award for the assessment year 2010-2011 for achieving 8th highest Tax Payer in Company Level



Received Tax Card award for the assessment year 2011-2012 for achieving 8th highest Tax Payer in Company Level



Appreciation received from the hon'ble Prime Minister Sheikh Hasina for helping of peel khana BDR killing/carnage tragedy

Jamuna Chronicles

Year 2001

April 02, 2001
Incorporation of the Company

April 02, 2001
Certificate of Commencement of Business

April 24, 2001
Banking License issued by Bangladesh Bank

June 03, 2001
Commencement of Business from the Mohakhali Branch

Year 2003

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
First Islami Banking Branch opened at Nayabazar

December 11, 2003
Licensed issued from the Bangladesh Bank as Primary Dealer

Year 2004

March 28, 2004
First Dividend Declaration for Income Year 2003 @ 10% Stock

Year 2005

December 12, 2005
Initial Public Offering

Year 2006

April 12, 2006
Listed with Dhaka Stock Exchange

April 17, 2006
Listed with Chittagong Stock Exchange

Year 2007

September 09, 2007
Increased Authorized Share Capital To BDT 400.00 Crore

Year 2008

October 16, 2008
Space purchased for establishing Corporate Head Office at Gulshan

April 01, 2008
Launching of JBL VISA Card
Incorporation of Jamuna Bank Foundation (JBF)

Year 2009

December 22, 2009
Obtained Off Shore Banking License

December 23, 2009
Incorporation of Jamuna Bank Capital Management Limited (Merchant Bank)

Year 2010

June 13, 2010
Increased Authorised Share Capital to BDT 1000.00 Crore

December 05, 2010
Issuance of Rights Shares

Year 2011

February 07, 2011
Incorporation of Jamuna Bank Securities Limited (Brokerage House)

April 10, 2011
Started commercial operation of Jamuna Bank Capital Management Limited (Merchant Bank)

Year 2012

December 31, 2012
Opening of 100th ATM at Fakirapool, Dhaka

Year 2013

February 18, 2013
Started commercial operation of Jamuna Bank Securities Limited (Brokerage House)

Year 2014

December 31, 2014
Launching of Mobile Financial Services ('Jamuna Bank Sure Cash')

Year 2015

May 31, 2015

Obtained Permission for issuance of Subordinated Bond for Tk.2,000 Million

December 17, 2015

Opening of 100th Branch of Bank at Pirgacha, Rangpur

Year 2016

November 10, 2015

Introduced EMV Chip Card, VISA Platinum Card.

April 14, 2017

Introduced Platinum & Co-Brand Platinum Credit Card

June 29, 2016

Introduced 'Protection Plus' the Life Insurance Product for its valued Debit Card Customers.

December 31, 2016

Opening of 200th ATM at Staff Quarter, Demra, Dhaka

November 29, 2016

Recipient of "16th ICAB National Award for Best Presented Annual Report-2015" – Certificate of Merit

Year 2017

October 05, 2017

Intelligent Queue Management System (iQMS) has been introduced at Banani Branch for the very first time in Jamuna Bank Ltd

August 27, 2017

Mr. Shafiqul Alam, Managing Director & CEO of Jamuna Bank Limited was elected as Chairman of Primary Dealers Bangladesh Limited

February 16, 2017

Inauguration of "Jamuna Bank Institute of Information, Communication & Technology"

Year 2018

January 25, 2018

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

September 25, 2018

Launching of Mobile App "JustPay"

November 01, 2018

Inauguration of Jamuna Bank Foundation Dialysis Center at Shantinagar, Dhaka

Group Corporate Structure

Head Office

Main Operations

Conventional Banking

Jamuna Bank Limited is a 3rd generation Bank was incorporated as a public Limited Company on April, 02, 2001. After receiving Banking License, its 1st branch was opened on June 03, 2001. Presently the bank has 132 Branches & 270 ATMs across the country

Islami Banking

The Bank obtained the Islamic Banking branches permission vide letter no. BRP-D(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.

Off-Shore Banking

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, governed under the rules and guidelines of Bangladesh Bank. The Bank commenced operation of this unit from 22 April 2010 and its office is located at our Gulshan Branch, 116, Gulshan, Dhaka.

Asset Size:
BDT 225.02 billion

Deposits:
BDT 188.03 billion

Loans & Advances:
BDT 165.40 billion

Operating Profit:
BDT 4740.53 Million

Subsidiaries

Other Concern

Jamuna Bank Capital Management Ltd.

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

Paid up Capital:
BDT 1000.00 million
Ownership in Percentage:
99.99984%
Asset Size: BDT 2230.26 Million

Jamuna Bank Securities Ltd.

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

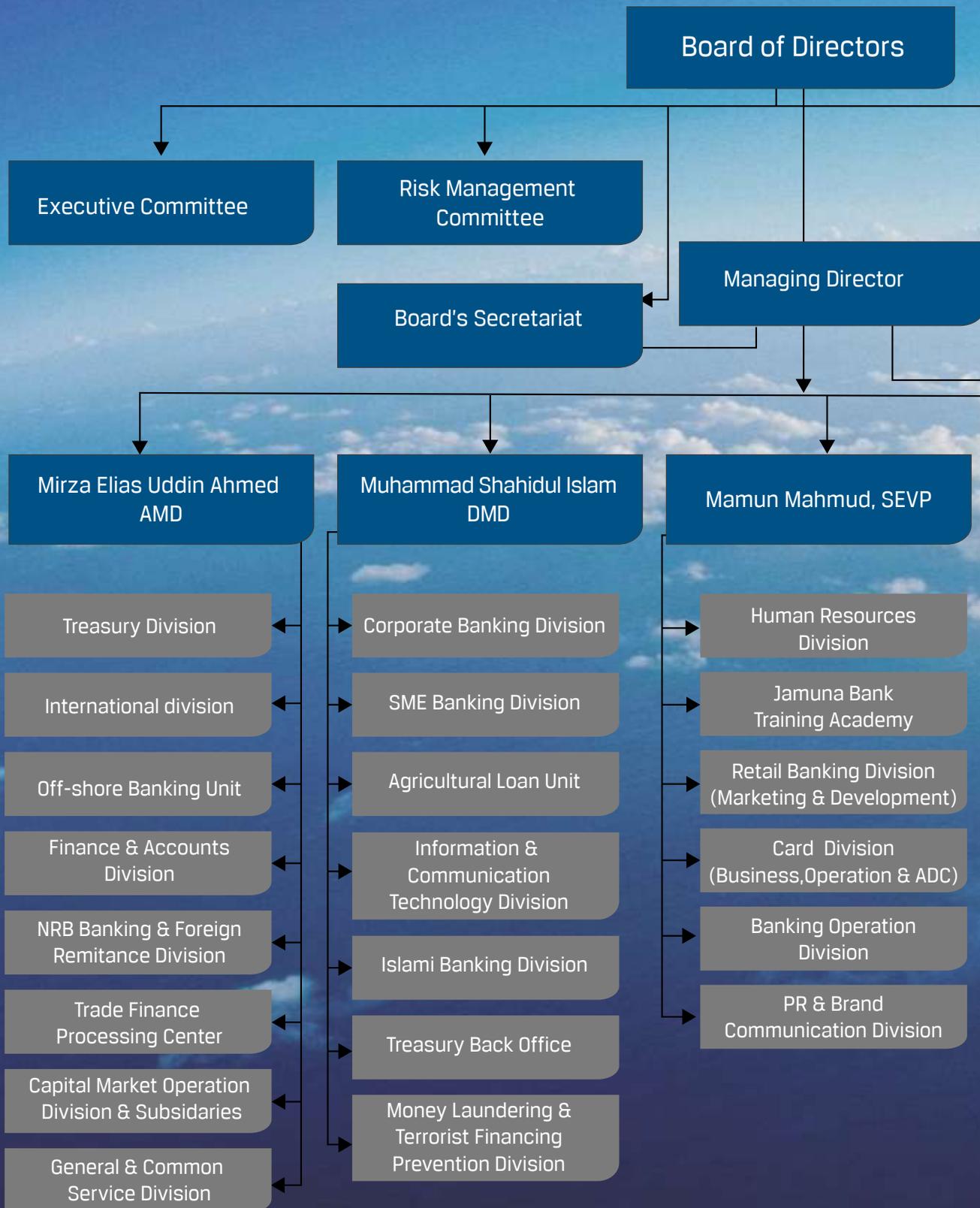
Paid up Capital:
BDT 400.00 million
Ownership in Percentage:
99.99995%
Asset Size:
BDT 426.72 Million

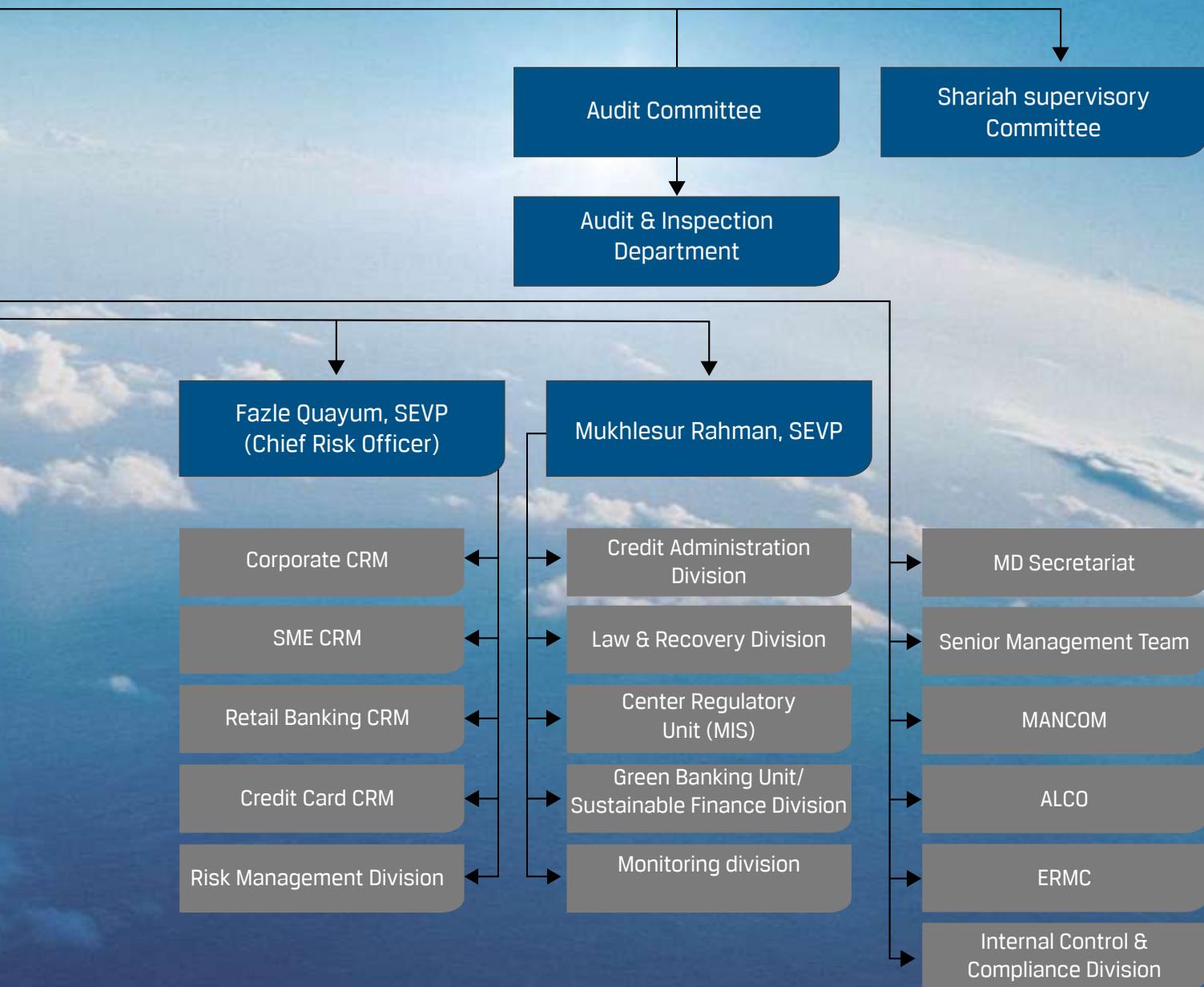
Jamuna Bank Foundation

Jamuna Bank Foundation has been playing pioneer role in the CSR activities since its inception. CSR activities done by Jamuna Bank Foundation are discussed at Corporate Social Responsibility section of this Report.

The Bank is contributing 3% Pre-Tax Profit to Jamuna Bank Foundation Each Year for helping the destitute people of the society

Corporate Organogram







DIRECTORS' ***PROFILE***



Engr. Md. Atiqur Rahman
Chairman

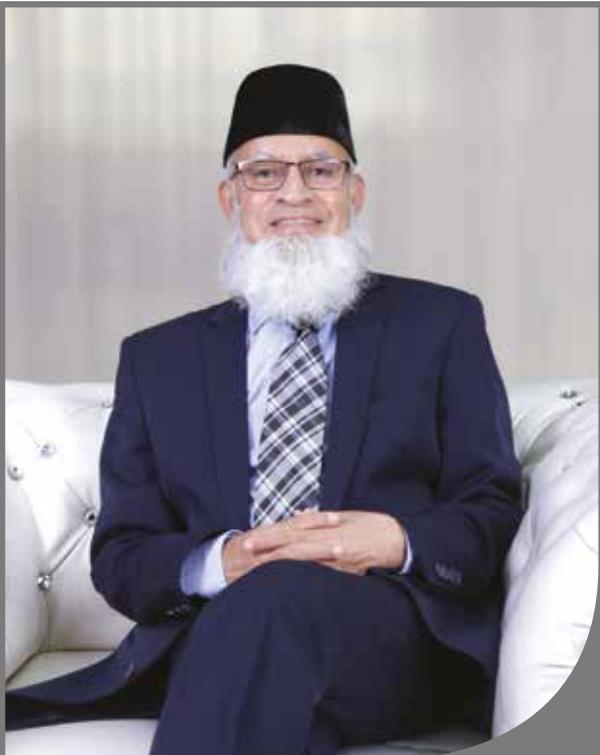
Shafiqul Alam
Managing Director

Engr. Md. Atiqur Rahman comes of a respectable Muslim family of Comilla 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 Ltd., 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 last couple of years.

Mr. Rahman took the charge of Chairman of the Board of Directors of Jamuna Bank Limited on April 28, 2019. He also served as Chairman of the Board of Directors of Jamuna Bank Limited from April 27, 2003 to April 26, 2004.

Shafiqul Alam joined as Managing Director in Jamuna Bank Limited in January, 2013. Before joining in Jamuna Bank Mr. Alam was Additional Managing Director of UCBL. Mr. Shafiqul Alam started his banking career as Management Trainee in ANZ Grindlays Bank Limited in the year 1980 after completion of Masters of Science with honours from Dhaka University. In his long successful banking career he headed important Departments and Divisions of Prime Bank Limited and First Security Islami Bank Limited and held the position SEVP and Deputy Managing Director. At present, Mr. Alam is the Chairman of Primary Dealers Bangladesh Limited

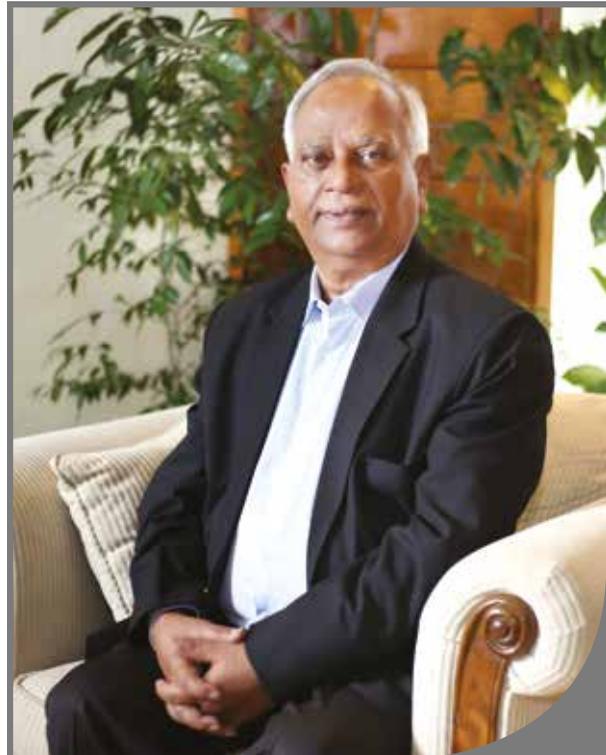
Mr. Shafiqul Alam has travelled widely and attended different training programs and seminar at home and abroad.



Engr. A. K. M. Mosharraf Hussain
Director

Engr. Mosharraf Hussain was born in 1944 in a respectable Muslim family of Kazipur, Sirajgonj. He obtained Degree in Bachelor of Science in Civil Engineering from Bangladesh University of Engineering and Technology (BUET). He 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 Ltd. He also set up a number of industrial undertakings in textile and clothing sectors. He is the Managing Director of Standard Group, Chairman of The Civil Engineers Ltd., Chairman of AMANN Bangladesh Ltd.(a Bangladesh-Germany joint venture company). He was also a CIP for couple of years.

He served as Chairman of the Board of Directors of Jamuna Bank Limited for two terms i.e. from April 27, 2018 to April 27, 2019 and April 27, 2002 to April 26, 2003.



Mr. Fazlur Rahman
Director

Mr. Fazlur Rahman comes of a respectable Muslim family of old Dhaka. He is a prominent personality in trade, commerce and industry. By virtue of his education and hands-on experience he has emerged as one of the business tycoons in trade & industry of Bangladesh. He set up country's largest conglomerates namely City Group having a number of industrial units consisting of Edible Oil, Sugar, Flour, Seed Crushing, Salt, Mineral Water, Poultry, Fish & Animal Feed Products, Plastic, Food & allied products and also related industries like Printing and Packaging sub-sectors. For last couple of years the Group focused on diversifying its business through adding carrier vessels namely Safe Shipping Line Limited. Recently City Group established City Auto Rice and Dal Mills Ltd. in his business profile. The well-known City Group of the country bears testimony of his successful entrepreneurship and management. He is the Chairman and Managing Director of City Group. He is the Chairman of Bangladesh Sugar Refiners Association and Vice Chairman of Bangladesh Vegetable Oil Refiners and Vanaspati Manufacturers Association. He is a member of the Advisory Committee of Ministry of Commerce. He is the life member of Trustee Board of Anjuman Mofidul Islam and member of the Managing Committee of Gandaria High School, Dhaka.

He served as the Chairman of the Board from May 08, 2006 to April 28, 2007 and played a very momentous role in the development of the Bank. Mr. Rahman was honoured with the award of the "Business Person of the year 2005" organized by DHL-Daily Star.



Al-Haj Nur Mohammed

Director, Jamuna Bank Ltd.
& Chairman, Jamuna Bank Foundation

Al-Haj Nur Mohammed was born in 1954 in a respectable Muslim family of Munshigonj. He obtained Bachelor of Arts Degree from the University of Dhaka. He is associated with a number of business concerns. He was a Member of Parliament of National Assembly. He is the President of Munshigonj Chamber of Commerce and Industry since 1989. He is the founder Chairman and architect of Jamuna Bank Foundation, an allied concern of Jamuna Bank Limited established with an aim and objective to provide assistance to the destitute and 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 Ltd. since its inception. He has been actively participating in philanthropic activities and 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. In 2012, he participated and delivered a valuable speech in the International Conference on CSR activities in Berlin, Germany at the auspices of Hamburg University, Germany where world famous personalities joined and shared their views on CSR activities. In the year 2013, at the invitation of International Finance Corporation Al-Haj Nur Mohammed attended the International Conference on CSR activities titled as "Conference of 2013 FT/IFC Finance Award" held in England.

He served as Chairman of the Board of Directors of Jamuna Bank Limited from April 29, 2007 to April 26, 2008. He also served as the Chairman of the Executive Committee of the Board of Directors of the Bank for couple of times.



Mr. Robin Razon Sakhawat

Director

Mr. Robin Razon Sakhawat is the eldest son of Mr. Abu Khair Mohammed Sakhawat, one of the successful business pioneers in the sectors of textile and garments sector of Bangladesh. He was born on the 19th May 1984 in Dhaka.

After completing high school diploma in 2005 and he got involved with the family business in Germany in the sector of garments trading. In 2009 he received a bachelor's degree in Financial Engineering from Goethe University Frankfurt and started administering Robintex Group as a Director in 2010 after returning to Bangladesh, which is a 100% export oriented knit-composite Germany-Bangladesh joint venture started in 1996. Renowned in global context, Robintex has become one of the leading manufacturers and exporters of knitwear. Being a Director, Robin Razon Sakhawat contributed to the company confidently focusing on technological innovations, productivity and quality enhancement thru industrial engineering and the successful execution of current business processes and future developments side by side and thus accomplished the position of Managing Director in the year 2015.

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



Mr. Redwan-ul Karim Ansari
Director

Mr. Redwan-ul Karim Ansari is an innovation driven entrepreneur with a diversified portfolio. He is the youngest son of Late Mr. Rezaul Karim Ansari, ex-chairman and director, Jamuna Bank Ltd. 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 alternative distribution channel exploration for banks.

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. Currently, he has shifted his career more towards multiple business portfolios where he holds diversified positions such as CEO and CAO in some of the highest ranking companies in production and innovation.

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



Mr. Md. Belal Hossain
Director

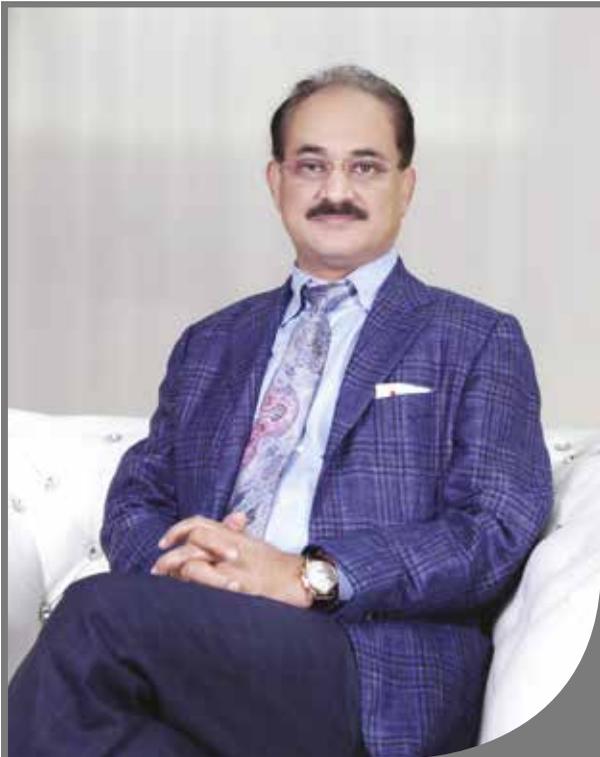
Mr. Md. Belal Hossain was born in a respectable Muslim family of Naogaon in 1956. They are well reputed in home and abroad business world. They have a giant importing house along with a numbers of small and large food grain industry & honorable importer & exporter. He is the Managing Director of Belcon Company Pvt. Ltd., BH Hitech Food Ind. Pvt. Ltd., Nadia Food & Agro Industries Pvt. Ltd., B.H. Specialised Cold Storage Pvt. Ltd. He is associated with sports and trade bodies of Naogaon, Dinajpur and Hilli. He has been awarded by the President of the Govt. of Bangladesh as "ADGP Fellow Membership" of Atish Dipankar Gobeshona Porishad in 2004 and as "Best Agro based industrial Entrepreneur " of FNS Business Award 2005.

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

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

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

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



Mr. Mahmudul Hoque
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 five 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 and Anlima Buildtech Limited. He is also one of the sponsor Directors of Jamuna Bank Limited., Mirzapur Green City and International Holdings Limited. He is involved in different social developments works through a host of social organizations.



Mr. Shaheen Mahmud
Director

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

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

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

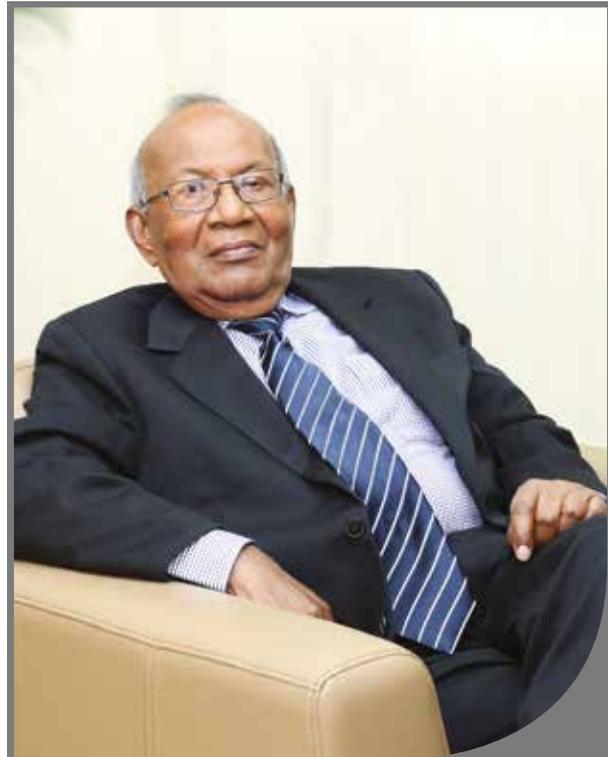
He served as Chairman of the Board of Directors of the Bank from April 28, 2014 to April 27, 2015.



Mr. Md. Sirajul Islam Varosha
Director

Mr. Md. Sirajul Islam Varosha is the Director of the Board of Directors of the Jamuna Bank Limited. 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 Karim Impex, Amazontex Knit Fashion Garments Ltd., and S.V. Food & Chemical Industries Ltd. He is the Managing Director of R. K. Industries Ltd., Siraj Varosha Jute Mills Ltd. & R. K. Metal Industries Ltd. He is the Proprietor of S.V. Tobacco Co., M/s. Siam Enterprise, M/s. Islam Enterprise, S.H. Trading Co., Siraj Varosha & Jamuna Biri Factory. He is the Director of Wari Golden Hospital & Diagnostic Complex Ltd. He is an amiable person and has deep affinity and attachment with various socio-cultural activities. He is also a member of Liaison Committee of International Business Forum of Bangladesh (IBFB).

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



Mr. Kanutosh Majumder
Director

Mr. Majumder hails from a respectable Hindu family of Noakhali. He was born in 1940. He is a Master's of Commerce from University of Dhaka. A renowned and pioneer businessman in construction sector, he set up New Generation Construction Co. Ltd., one of the oldest and leading construction firms of the country, which has been keeping remarkable contribution in building country's infrastructural development. Mr. Majumder is a Sponsor shareholder of Federal Insurance Co. Ltd., advisor of Mohanagar Puja Committee and also a member of Dhaka Club Limited.

Mr. Majumder was the Chairman of the Board of Directors from April 29, 2013 to April 26, 2014.



Mr. Md. Ismail Hossain Siraji
Director

Mr. Md. Ismail Hossain Siraji comes from a respectable Muslim family of Dhaka. He was born in 1978. He is a successful businessman in leather and textile sector. He is associated with number of business and industries. He is the Managing Director of Ismail Leather Goods & Footwear Exporters Ltd.. He is also the Director of Reliance Tannery Ltd., Shahjahan Spinning Mills Limited, RTL Footwear Ltd., Chairman of Aimon Knitwear Ltd., Proprietor of Assarunnesa Memorial Hospital, Haji Yunus Mia Diagnostic Center, Reliance Footwear 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 and member of Lions Clubs International.

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



Mr. Gazi Golam Murtoza
Director

Mr. Gazi Golam Murtoza was born in a respectable Muslim family of Dhaka in 1980. Mr. Murtoza completed his "O Level" from SFX Green Herald International School and "A Level" from Scholastica School. He completed his Bachelor Degree in Engineering (Polymer Science) from the University of Akron, a renowned North American University. Mr. Murtoza is the Director of the country's renowned business conglomerate, "Gazi Group". He made his mark in IT development in the country. He is the key person of Gazi Networks Ltd. as its Managing Director. He is the Director of Bangladesh Cricket Board (BCB), the Chairman of Cricket Committee of Dhaka Metropolis (CCDM) and also President of Gazi Group Cricketers. He is the eldest son of Mr. Golam Dastagir Gazi, Bir Protik, MP & Minister, Ministry of Textiles and Jute and Hasina Gazi, Mayor, Tarabo Municipality, Narayanganj.

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



Mrs. Tasmin Mahmud
Director

Mrs. Tasmin Mahmud, an eminent personality and well-known entrepreneur in telecommunication, real estate, RMG & apparel sector of the country. Mrs. Mahmud was born in a respected Muslim Zaminder family of Shibchor, Madaripur (UtrailChowdhury Bari).

She did her M.S.S in Public Administration from the University of Dhaka. She is serving as the Member of the Board of different concerns of the Cotton Group, one of the largest & renowned conglomerates of the country. She is widely recognized for her role in shaping the business in multiple sectors, for which Mrs. Mahmud was invited to travel Japan as one of the members of trade delegation led by Ministry of Commerce of the People's Republic of Bangladesh. She was also a member of business delegation led by the FBCCI upon receiving invitation from the Ambassador of Peoples' Republic of South Korea Bangladesh. She is an active and prominent member of Gulshan Ladies Community Club, Army Golf Club and Zonta Club of Dhaka III, Baridhara Diplomatic Club.

Mrs. Mahmud is happily married to Mr. Shaheen Mahmud, a renowned entrepreneur, Director of Jamuna Bank Limited and Chairman of Cotton Group. She is also a proud mother of a daughter & a son. She is a widely travelled person and her knowledge and experience is enriched having been visited the six continents of the world.



Mr. Md. Hasan
Director

Mr. Md. Hasan is one of the Directors of renowned business house City Group founded by his 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 Charles Strut University in Australia.

Mr. Md. Hasan, upon his return from abroad, keeps himself engaged as one of the Directors of those business enterprises that City Group has conglomerated for last 45 years, By dint of his endeavour Mr. Md. Hasan has, by now, assumed very significant role in the field of Finance and Banking as well as Corporate affairs of City Group.

Mr. Md. Hasan was the Chairman of Dhaka Insurance Company 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.

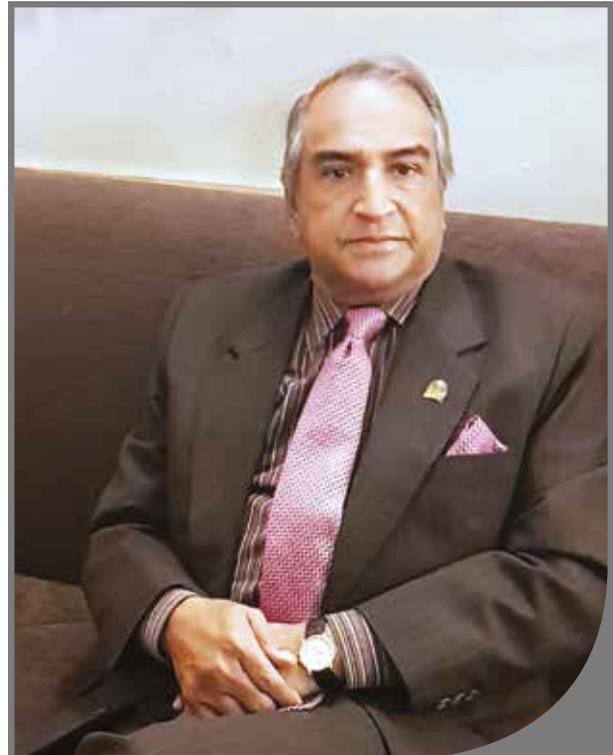
Mr. Md. Hasan is one of the prominent members of Bhatiary Golf & Country Club and President of The Gregarious Club, which is a premier division Basketball team in Bangladesh. He is the treasurer of Bangladesh Vegetable Oil Refiners and Vanaspati Manufacturers Association.



Mr. Narayan Chandra Saha
Independent Director

Mr. Narayan Chandra Saha (N.C. Saha) was born on March 01, 1943 in a respectable Hindu family of Boalmari, Faridpur. Mr. Saha passed M. Com. with major in Accounting from Dhaka University in 1968. He started his career as Lecturer in 1968 and was elevated to the position of Head of the Department of Commerce in 1973. Mr. Saha joined Government Service in early 1974 and worked in different Ministries/ Divisions in different capacities and retired as a joint Chief/Joint Secretary to the Govt. in 2001. His last posting was in Bangladesh Tariff Commission under Ministry of Commerce where he used to deal with bilateral and multilateral Trade Agreements, Trade & Industrial Policy Analysis, Tariff Policy, Tariff Structure, Sectoral/Sub-sectoral Studies, Review of Tax Policy with special emphasis on Custom Duty, VAT, Supplementary Duty, Tariff Value etc.

While in college Mr. Saha organized and participated in the Liberation War of Bangladesh and worked with the then Mujibnagar Government. Just after retirement he rendered Consultancy Services in a worldwide Pre-shipment Inspection (PSI) Company, M/s. Inspectorate Griffith Ltd., Bangladesh Branch, conducting training classes on Customs Classification under the Harmonized Commodity Description and Coding System, Commercial Fraud Prevention, GATT Valuation Procedures, PSI Rules & drafting petition to the Appellate Tribunal to waive penalties or ensure fair judgment within the preview of the PSI Order, 1999. During his service tenure, he participated in a number of meeting/seminars at home and abroad on Trade related aspects and Investment Potentials of Bangladesh. Mr. Saha also obtained Diploma in Administration & Development from BPATC, Savar and successfully completed a Certificate Course on Evaluation of Trade & Economic Policies from Center for International Economics (CIE) in Canberra, Australia.



Mr. Chowdhury Mohammad Mohsin
Independent Director

Mr. Chowdhury Mohammad Mohsin was born on December 23, 1945 in a respectable Muslim family of Fatehabad-Battali under Hathazari UZ in Chittagong. After obtaining Bachelor of Science in Civil Engineering from Bangladesh University of Engineering and Technology (BUET) in 1967 he started his professional career. During his service life, he attended 5th Regular course at The Bangladesh Administrative Staff College in 1979-80, Post Graduate Course in Gas Engineering & Management in UK on a Scholarship offered by Confederation of British Industries (CBI) in 1975-76, post Graduate Course in Multi-Modal Transport Management at WES Brugge, Belgium in 1993-94 & a Senior Manager's Course at Gyosi International College, University of Reading in 1997. He became Secretary to the Govt in May 1999 and served as Secretary in the Ministry of Civil Aviation & Tourism and the Ministry of CHT Affairs before retiring in end 2003 from the Ministry of Energy & Mineral Resources. He was earlier Additional Secretary in ERD of Ministry of Finance and Joint Secretary of Ministry of Communications of the Government of People's Republic of Bangladesh. As Director General of in Special Affairs Decision in the Prime Minister office, he was deeply involved in the negotiations with the Parbatya Chattagram Jana Sanghati Samiti (PCJSS) to the successful conclusion of insurgency in CHT.

He was Founding CEO of Government sponsored and owned organizations in the Public sector (1) Bakhraabad Gas Systems Limited (BGSL), a Subsidiary of Petrobangla, (2) Bangladesh Petroleum Exploration Company Limited (BAPEX), another subsidiary of Petrobangla, (3) Infrastructure Development Company Limited (IDCOL) and (4) Infrastructure Investment Facilitation Company Limited (IIFC). He led a number of GOB delegations on Bi-Lateral and Multilateral negotiations at home and abroad. After retirement he launched a Charitable Trust known as 'Engineer Chowdhury Mohammad Mohsin Foundation for Human Resources Development' at Alhaj Shamsul Alam Chowdhury Memorial Hospital premises at Fatehabad-Battali under Hathazari Upazilla, Chittagong which has so far provided scholarships to over 290 students from Hathazari Upazilla who are studying in Public Universities of which 194 has completed their academic pursuits and have started a career.

Chattagram Samity, Dhaka has awarded Mr. Mohsin a life time achievement 'Padak' in 2014 for his accomplishments in Public Administration and Social Services. He continues to devote his present life in the service of communities where he grew up and accomplished a series of milestones in his career and retired life.



Mr. Md. Rafiqul Islam
Independent Director

Mr. Md. Rafiqul Islam was born on January 17, 1949 in a respectable Muslim family of Naogaon. He was a Secretary to the Government of People's Republic of Bangladesh in the Ministry of Shipping. He was engaged in formulation, implementation and monitoring the policies for development programs regarding inland water transportation, Ports and Maritime transport system.

He was Secretary in-charge in the Ministry of Primary and Mass Education of the Government of People's Republic of Bangladesh. During his 30 years long career in the Government Service he served in different positions in Ministry of Education, Ministry of Primary and Mass Education, Ministry of Establishment, Ministry of Health and Family Welfare, Ministry of Water Resources and Ministry of Communication. He achieved diversified experience during his career in the Government Service.

Mr. Islam passed M. A (Economics) in 1970 from the University of Chittagong. He also completed Post-Graduation Diploma in Personnel Management, in 1995, from the University of Manchester and Diploma in Health Economics, from the University of York, UK, Certificate Course on Project Management, AIT, Bangkok, Human Resource Management in Public Sector, Institute of Public Administration, Malaysia etc.

Before Joining in Bangladesh Civil Service (Administration) Cadre in 1977, he started his career as Lecturer of Economics in MES Degree College Chittagong in 1973. During his service in BCS (Administration) he participated in various local and international training, seminar, workshop, meeting and conferences. Among those notables are (a) Seminar on Education and Training of Rural Youth, Japan, (b) Ministerial Conference on Industry-Institution Linkage, South Korean National University, (c) Asia-Pacific Leadership Forum workshop, Sri Lanka, (d) Tour on Staff Development Aspect of Non-formal Education, Australia & New Zealand (e) Regional Study visit program on Primary Education, China, (f) Environmental Education Processes in Formal Education, Sweden & India etc.

Mr. Rafiqul Islam was a Governor of the Board of Governors of the World Maritime University, Malmö, Sweden during 2005-2006. He represented Bangladesh in International Maritime Organization (IMO) general assembly and as member of the executive council. He was Senate and Syndicate member of Rajshahi University & Syndicate Member of National University.

AMD and DMD's Profile



Mirza Elias Uddin Ahmed
Additional Managing Director

Prominent Banker **Mr. Mirza Elias Uddin Ahmed** is serving Jamuna Bank Limited as Additional Managing Director. Before that he was Deputy Managing Director of Jamuna Bank Ltd. for 3 successful years. Since then he has been leading many core divisions of the Bank.

Born in a reputed Muslim family in Pabna in 1966, Mr. Elias obtained his Master's Degree in Management from the University of Dhaka. He started his banking career in 1985 with National Bank Limited, then he served Prime Bank Ltd. Thereafter he joined Mercantile Bank Limited. Mr. Elias joined Jamuna Bank Limited as SAVP in 2001. He was promoted to Deputy Managing Director of the Bank in recognition to his sincere services in Bank Management in 2013. He is the Chairman of Jamuna Bank Capital Management Limited, Diplomat Associate member of the Institute of Bankers (DAIBB) and founder General Secretary of Bangladesh Money Market Dealers Association (BAMDA). He was also former Chairman of Technical Committee of Primary Dealers Bangladesh Limited. He is also involved in various CSR activities as the CEO of Jamuna Bank Foundation. He is also the Chairman of Private Bank Child Day Care Center.

A career Banker for 33 years Mr. Elias 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 has vast knowledge of Banking Operations of many countries of the world.



Mr. Muhammad Shahidul Islam
Deputy Managing Director

Mr. Muhammad Shahidul Islam has been with Jamuna Bank Limited since September 2015. Currently he is one of the Deputy Managing Directors of the bank overseeing the business activities, particularly the lending and off-balance sheet exposures that the bank undertakes in its usual course of business. Besides, he also oversees the bank's IT and Islamic Banking activities.

Mr. Islam has been associated in commercial banking since early 80s when the private commercial banks started operating in the country. Prior to that, he worked in a development financing institution as a financial analyst for some time. He worked in some leading commercial banks in his long banking career which included IFIC bank Limited, Dutch-Bangla Bank Limited and Prime Bank Limited.

Having graduated in business administration from IBA, Dhaka, a leading business school in the country, Mr. Islam pursued banking as a career when the country saw a major leap forward with the emergence of banking business in the private sector.

In his career, Mr. Islam has worked in various fields of banking and held important positions. He has his contributions made in the policy framing and other management issues of banks. He has always been keen to have his knowledge and skill transferred towards development of the organizations he worked for. He is an excellent trainer and considers it important to imparting training on a continuous basis towards up gradation of knowledge, skill and abilities of the human resources which, he believes, is the key to the success of an organization.



Mr. Md. Mofazzal Hossain
Deputy Managing Director

Mr. Md. Mofazzal Hossain, born in 1963 comes from a reputed family of Galachipa, Patuakhali. He earned his Bachelor and Masters degree in Management from Dhaka University. He started his brilliant career in Uttara Bank Limited in the year 1990 as Probationary Officer and later joined Jamuna Bank Limited on September, 2003 as Assistant Vice President. Over his 28 years bright career, he has worked in leading roles & positions and has been awarded many times for his outstanding contribution to both Uttara & Jamuna Bank Limited. During his career, Mr. Mofazzal has attended special training, workshops/ seminars in Foreign Trade & Credit Operations, Leaderships, Islami Banking Operations and others in home & abroad. He has visited and attended training and workshops in India, Singapore, Malaysia and UK. Mr. Mofazzal is also a Secretary of Lions Club and President of Azad Scatting Club in Dhaka.



Md. Abdus Salam
Deputy Managing Director

Md. Abdus Salam, eminent banker of the country, having over 30 years of professional experiences in different reputed commercial banks, is serving Jamuna Bank Limited (JBL) as Deputy Managing Director. He joined the services at JBL on June, 2010 in the rank and status of Executive Vice President.

Mr. Salam has started his banking career with the then Islami Bank Bangladesh Ltd. as Probationary Officer in May 1989. After that he served Social Islami Bank Ltd, Prime Bank Ltd. and Mercantile Bank Ltd. in different capacities.

Mr. Salam has excellent academic track record. He completed Ph. D Fellow on "Non-Performing Assets of Banks in Bangladesh" at Jahangirnagar University. He also completed his MBA from Central Queensland University, Sydney Australia in 2007 and completed his both graduation and post graduation degree in Economics from Jahangirnagar University.

Mr. Salam has a long track record in branch banking, Foreign Trade, Credit and other core areas of banking. He has attended different training programmes and seminars at home and abroad. He is a member of Board of Governor's of the Institute of Business Administration (IBA) of Rajshahi University. He is also a life member of Bangladesh Economic Association, Bangladesh MBA Association and Ex-Carmichael College, Rangpur Students Association. He has also visited many countries including New Zealand, Malaysia, Hong Kong, Singapore and Australia.

Senior Management



From left to right

Muhammad Shahidul Islam	Deputy Managing Director
Ashim Kumer Biswas	Chief Financial Officer
Md. Abdus Salam	Deputy Managing Director
M. A. Rouf	Company Secretary
Mirza Elias Uddin Ahmed	Additional Managing Director
Faisal Ahsan Chowdhury	Head of Corporate Banking Division
Shafiqul Alam	Managing Director & CEO
Fazle Quayum	Head of Credit Risk Management Division
Md. Mofazzal Hossain	Deputy Managing Director
Mamun Mahmud	Head of Human Resources Division

Divisional Head



Division Name	Divisional Head	Designation
Human Resources Division	Mamun Mahmud	SEVP
Merchant Banking Division	Md. Al Tamas	SVP
Law & Recovery Division	Abdul Awal Khan	VP
Monitoring Division	Anwar Hakim	VP
Information & Communication Technology Division	Ahmed Nawaz	EVP
Banking Operation Division	S M Jamal Uddin	VP
Credit Administration Division	Md. Mukhlesur Rahman	SEVP
Risk Management Division	Md. Shah Alam	VP
Credit Risk Management Division	Fazle Quayum	SEVP
Corporate Banking Division	Faisal Ahsan Chowdhury	SEVP



Division Name	Divisional Head	Designation
Retail Banking Division	Mohammad Saiful Malik	VP
Agricultural Loan Unit	Md. Mamtaz Uddin Chowdhury	VP
International Division	Mohammad Shamsur Rahman	VP
Treasury Division	Md. Mehedi Hasan	VP
Card & ADC Division	Adnan Mahmud Ashraf-Uz-Zaman	VP
Finance & Accounts Division	Ashim Kumer Biswas	SVP & CFO
NRB Banking & Foreign Remittance Division	Md. Abdus Sobhan	VP
ICC Division	Md. Belal Hossain	SVP
Board's Secretariat	M. A. Rouf	VP & Company Secretary



Division Name	Divisional Head	Designation
Trade Finance Processing Centre (TFPC), Dhaka	A.S.M. Humayun Kabir	VP
Marketing and Development Division	Noor Nabi Khan	AVP
Offshore Banking Unit	Mohammad Nazmul Hassan	AVP
Treasury Back Office	Pratul Biswas	SAVP
PR & Brand Communication Division	Md. Sarwar Matin	SEO
Share Division	Quzi Mohammad Taraqul Akbar	FAVP
SME Division	Md. Moniruzzaman Wali	AVP
Islamic Banking Division	Md. Ashaduzzaman	AVP
Money Laundering & Terrorist Financing Prevention Division	Saleh Kabir Chowdhury	AVP



**WE
ARE UNITED
TO ACHIEVE
OUR GOALS**





CHAIRMAN'S STATEMENT



Engr. Md. Atiqur Rahman
Chairman, Board of Directors

Chairman's Statement

Dear Shareholders,

On behalf of the Board of Directors of the bank, I am pleased to present before you the Annual Report of Jamuna Bank Limited for the year 2018.

I am glad to mention that the Board of Directors has been very pleased for the great work done by the management led by the Managing Director to achieving a notable growth and improvement of the bank in 2018 meeting hopes and aspirations of our general shareholders. The Board is also delighted to observe that the management was highly focused to the goals, made strategies that worked well and leveraged on the strength and core competencies very well. The Board expects a much better competency and positioning of the bank in the industry in the coming years.

While the bank has been operating through the economic uncertainties of recent years it never lost its control and absorbed the shocks to reach this enviable position. It has been possible for a strong determination on the part of the Board of Directors, management of the bank, members of staff, support of customers and all the stakeholders. Favorable economic condition that prevailed throughout the year with strong domestic and external demand and higher GDP growth, higher investment and consumption all helped set a motion conducive for business. With a projected GDP growth rate of 8% in 2019 which is likely surpass all economies in South Asia and an inflation rate of 5.5%, Banks are expected to play a greater role in the development activities vis-à-vis trade and commerce and in the improvement of lives of the people.

The year 2018 has been remarkable in terms of Bank's key performance indicators which showed significant growth over 2017. Deposits, loans, imports, exports, other businesses and profit figures showed increases with better asset quality and lower NPL ratio indicating a stronger risk management abilities of the bank. Consequently, our capital has further strengthened with increased shareholders' value. Simultaneously, we are looking forward to further expand our activities to outreach the vast majorities who are yet to experience the banking benefits. We hope to play our due role in the financial inclusion and improving the lives of our people.

The Board is fully aware of the competition in banking industry and realizes the need for improving the quality of service, developing the human resource, providing cutting edge technology in business process, introducing innovative products etc. to ensure customer satisfaction and in this regard, extending all co-operations including providing all policy support to the management. The bank is looking forward to launching an internationally acclaimed core banking solution (CBS) sometime in 2019 to enable customers use a real time online platform in meeting their daily banking and transactions need. The bank is poised to let customers experience a modern age technology driven banking environment with wide range of banking, savings, deposits, loans and treasury, and investment products to meet their ever growing need.

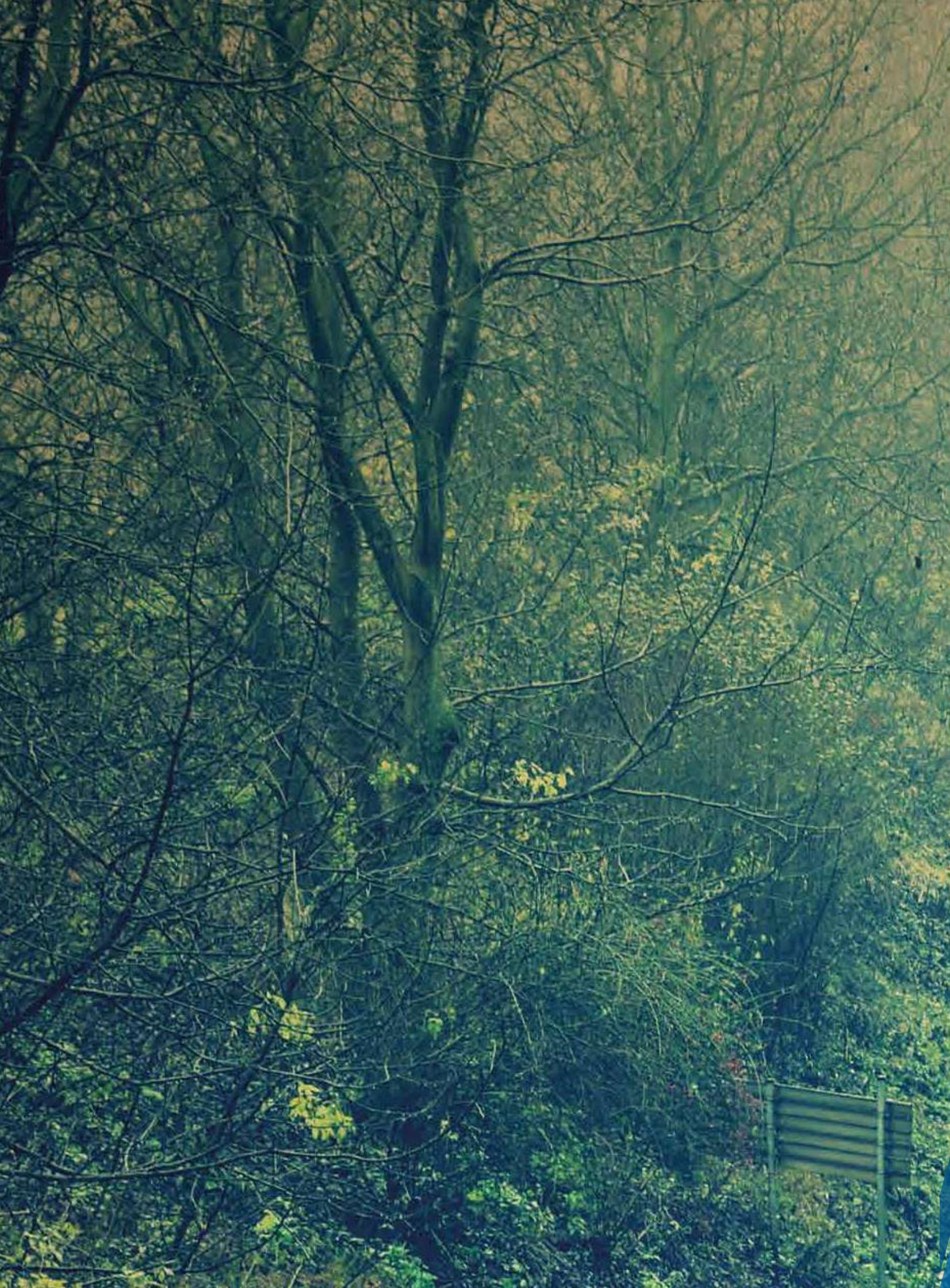
Jamuna Bank believes in sharing of its fruits with the community it operates in and earns its benefits from. As part of its corporate social responsibility, it allocates funds to serve the poor, needy and backward community members towards a better life. Jamuna Bank Foundation administers the CSR activities which covers a wide range of services and facilities to the people in need for education, health care and disaster relief.

My sincere appreciation and gratitude to the shareholders, stakeholders and valued customers of the bank for the trust and confidence bestowed on us and the co-operation and support extended to us. We are hopeful to meet the expectations of all in our journey ahead. On behalf of the Board of Directors I also wish to extend my thanks to the management, branch managers and members of staff of the bank for their perseverance, hard work and dedication towards development of the bank.

Thank you once to be a part of Jamuna bank ,



Engr. Md. Atiqur Rahman
Chairman



An aerial photograph of a railway track stretching into the distance, flanked by green vegetation. The image is overlaid with several blue graphic elements: a large blue triangle at the top, and multiple parallel blue lines that converge towards the center, creating a sense of depth and perspective. The text is centered within this graphic area.

MANAGING DIRECTOR & CEO'S REVIEW



Shafiqul Alam

Managing Director & CEO

Managing Director and CEO's Review

Bismillahir Rahmanir Rahim

AssalamuAlaikum

The year 2018 has been significant for Jamuna Bank Limited so far the rate of operating growth is concerned. Otherwise, the pattern of growth as we have seen in the four years has steadily continued and accelerated in the year ending 2018. During this period, the bank increased its business volume and functional activities with a keen eye on risk adjusted return. The balanced approach demonstrates better risk management results in terms of asset and NPL management which translated into a loan book grown by over 16% with a relatively reduced infection ratio of 3.77% as opposed to 4.02% in 2017. While import & export business increased at an average rate of 23% & 32% respectively, a somewhat reduced treasury activity compensated by apt liability marketing fetched attractive rewards and higher spread contributing significantly in securing a net interest income of 3.17% in 2018, up from 2.88% a year earlier.

The economic scenario of the country in FY 2018 was much encouraging with higher GDP growth underpinned by strong domestic and external demand as reflected by buoyant public and private investment and consumption, driven by higher exports, remittances and private credit growth. GDP growth reached 7.65% against target of 7.4% though average inflation at 5.78% was higher relative to goal of 5.5% but remained largely under control. Pragmatic monetary policy measures, a reduction of CRR by 1 percentage and repo rate by 75 basis points and other factors helped moderate the liquidity tightening from negative NFA growth.

While the market dynamics were relatively stable in 2018 and aligned to sustained growth of the economy, the looming concern over reduction of A/D ratio kept the banks and financial institutions somewhat apprehensive thereby pushing the deposit interest rates up with consequent upward impact on lending rates. However, Jamuna Bank took cautious steps in booking risk assets particularly in the larger corporate segment to minimize risks and maintain A/D ratio as a result of which the Bank was able to close books with impressive operating results.

In increasing our business we kept strong vigilance and managed associated risks well. Consequently we were able to contribute significantly in maintaining adequate capital. Bank's regulatory capital stood at Tk 2643.00 crore as on 31st December, 2018 (up by Tk 653.05 crore from 31st December, 2017). Capital Adequacy Ratio (CAR) under Basel III as on 31st December, 2018 worked out at 13.58% as against a minimum requirement of 11.88%.

We continued our focus on increasing SME business and this trend to enhance the share of SME business shall continue till we reach our objective towards a balanced mix of corporate, SME and retail loans dispersed well across clients, industry, geographical area and size of credit. Although our loan concentration to corporate clients is still on the high side representing more than 70% of total loans, we are concentrating on increasing SME book and looking forward to achieving an average growth of 25% per year. Out of our corporate portfolio, loans to industry accounts the most which is 50%, of which, 29% represent loans to Textile/RMG manufacturing and 24% represent loans to service industry. The rest are in different other manufacturing industry.

In order to cater to the needs of our fast evolving customers, we are in process of implementing TCSBaNCS, a core banking

solution of high international standard used globally. We expect to launch the CBS sometime in 2019. Our customers will be able to use a wide range of digital online services including real time online transactions and have access to their accounts round the clock. We are looking forward to let our customers experience the best online banking facilities by providing value added services such as SWIFT, ATM, National Payment Switch, VISA card, Mobile Financial Services, SMS banking, Internet banking, BACH & EFTN, RTGS in a highly secured environment. We are expecting that the transformation will enable our clients to experience the most modern, secured and versatile real time online services and meet most of their banking needs.

While the core function of the Bank mostly relates to improved customer service, business, profitability, asset quality, risk management capabilities and increased share holders' value, we are also not oblivious to our responsibility to the community in which we belong and derive our benefits from. We allocated greater funds and diversified our CSR activities to serve larger number of poor, destitute and underprivileged segment of people through Jamuna Bank Foundation. The activities included wide variety of support to the people-in-need for education, health care, disaster relief, blankets in cold season etc. Besides, the Foundation has set up an old home, a kidney dialysis center, schools, sewing training center, computer training center etc to serve the poor who cannot afford such trainings. As part of its campaign, the Foundation organizes medical camps throughout the country on regular intervals to provide medical support to the poor in areas where normal medical care is not easily available. Besides, blood donation, anti-drug campaign, seminars, children's art competition etc. are held on regular intervals and sometimes to mark occasions of national important days. The activities are widely hailed and recognized as one of the most comprehensive CSR activities by a bank.

As a financial institution in one of the fastest developing economy, we need to play our due role in supporting the country to achieving sustainable development goals which is a universal call for action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity. We believe that as we grow and improve, with others in the industry, we should be able to help our economy expand and grow more resilient driven by strong private consumption, public investment and remittance inflows.

Let me acknowledge with deep gratitude the unwavering policy support and guidance we received from the Honorable Board of Directors of Jamuna Bank Limited which enabled us to proceed in our growth trajectory and consolidated position with impressive results. I also take this opportunity to thank all our customers who had reposed their trust on us and extended all co-operation. Lastly, I thank my colleagues, the customers and all the stakeholders, it was their concerted effort that we made these achievements possible.



Shafiqul Alam
Managing Director & CEO

How we use our resources

We use our resources to maximize value creation for our stakeholders in the long run

We are maintaining a balance between our using of resources in the current period and enhancing & retaining them for future periods.

While, it is difficult to assign monetary value to many of our resources, we provide quantitative indicators as proxies and explain how we have utilised or enhanced our resources during the year.

Resources	Indicators	2018	How we manage our resources
 Customer relationships	Customer engagement measures		We continue to embed ourselves in the customer's journey, with a relentless focus on their true "jobs to be done". We leverage technology to deliver simple, fast and contextual banking to our customers. Our satisfactory customer's scores are a testament to their ongoing loyalty and trust in Jamuna Bank.
	Corporate	10,855 no. Corporate Customers Corporate Loan Portfolio Tk.12311.74 mn	
	Retail	13,952 no. Retail Customer Retail Loan Portfolio Tk.2383.23 mn	
	SME	14,869 no. SME Customer SME Loan Portfolio Tk.864.37 mn	
	Agriculture Loan	724 no. Agri & Micro Loan Customer Agri & Micro Loan Portfolio Tk.185.96 mn	
	Card and ADC	Debit Card = 3,83,656 Credit Card = 16,608	
 Intellectual capital	Customer engagement		A thriving innovation culture enables us to deliver simple, fast and contextual banking solutions to our customers. Now at the end of year - 2018 the total No. of branch stands at 132 and all these branches are fully automated and under online operation along with several services. We are providing a broad line of services to our valued clients like Online Banking Operation and different Value Added Services (VAS) like SWIFT, ATM Operation, National Payment Switch, VISA Card, Mobile Financial Service (MFS), SMS Banking, Internet Banking service, BACH & EFTN, Trade Finance Processing Center (TFPC), RTGS & different types of utility bill collection like WASA, DPDC, BKash etc. in highly secured manner.
	Internet platform	3816 no. customers are using Internet Platform of the Bank	
	Mobile platform - Mobile Financial Service - Mobile Banking	82,500 no. customers using MFS services of the Bank 1,17,311 no. customers are using Mobile Banking facilities from the Bank	
 Financial Capital	Shareholders' funds [Common Equity Tier I Capital Adequacy Ratio (CETI CAR)]	Tier I Capital = Tk.14,508.33 mn Tier II Capital = Tk.11,921.74 mn Total Capital =Tk. 26,430.07mn Regulatory requirement (as per BASEL-III guidelines) Tk.23,055.30 mn So Capital to be maintained 11.875% of the total RWA we have maintained 13.58% capital of the total RWA	Our CETI CAR strengthened to 7.36%, well above the final regulatory requirement of 6.375% Our strong capital base and attractive funding position continue to allow us to support our customers' funding needs through economic cycles. This enables us to build long-term relationships with our customers.
 Diversified funding base	Customer deposits Wholesale funding	Tk.188,034.30 million Tk. 1,736.43 million	Our diversified funding base enables us to provide banking solutions to our customers competitively. Our funding strategy remains anchored on strengthening our core deposit franchise.

Resources	Indicators	2018	How we manage our resources
 <p>Employees Our people</p>	Employees	2482 no. employees	<p>A group of motivated, multi-talented employees are the main asset of Jamuna Bank. The Company has positioned itself with a performance-driven rewarding work culture where employees are treated with respect and receive expanded opportunities to realize their diverse potentials. This also benefits the organization by demonstrating value creating behaviors.</p> <p>We continue to develop our people to their full potential through structured talent development, future-proofing their skills and providing more options for career growth at their own pace.</p>
 <p>Regulatory bodies and Government</p>	Compliance with regulations	<ul style="list-style-type: none"> ▶ We strictly comply with all rules and regulations 	<p>We are always respectful to the Laws, Rules, Regulations and trying our best to comply with applicable rules and regulations.</p>
	Awareness and Knowledge	<ul style="list-style-type: none"> ▶ We informed the regulatory changes to our honorable Directors 	
	Communication	<ul style="list-style-type: none"> ▶ We submitted returns and status report as per regulatory requirement. 	
	Paying government taxes (direct and indirect)	<ul style="list-style-type: none"> ▶ Paid Tk.5532.30 mn as tax (direct and indirect to the national ex-chequer 	
 <p>Society and other relationships</p>	Financial Inclusion	<p>Jamuna Bank introduced JAMUNA BANK SPEED for making financial services accessible at affordable costs to all individuals and businesses, where opening of a full branch is not viable. We have already 09 no. Jamuna Bank Speed center and 04 no. collection booths. We will expand this services throughout the country to include low income segment of people/unbanked people in the banking system.</p>	<ul style="list-style-type: none"> ▶ We recognise the impact our lending practices have on society and the environment. ▶ JAMUNA BANK SPEED is our innovation to include low income segment of people/unbanked people in the banking system. ▶ We are responsible to the society and contributing 3% of pre-tax profit to the Jamuna Bank Foundation each year to continue CSR activities. ▶ 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 .
	Ethics and Code of Conduct	<ul style="list-style-type: none"> ▶ We provide fair treatment to all stakeholders ▶ We maintain strict secrecy of customer's information ▶ We listen to our customers and work to serve their needs 	
	Sustainability initiatives	<ul style="list-style-type: none"> ▶ We do not encourage projects which are not environment friendly 	

Resources	Indicators	2018	How we manage our resources
	Regular CSR initiatives through Jamuna Bank Foundation	<ul style="list-style-type: none"> ➤ 400 students are getting scholarship facilities to continue their studies at higher level from Jamuna Bank Foundation ➤ Established 02 Primary Schools, where more than 5000 students have completed their primary education since 2014. ➤ 45,723 no. people were treated though 18 Free Medical Camps in 2018. ➤ 35,723 no. patients were treated in Biswa Ijtema -2018 ➤ 5279 no. people were selected for free eye operation. ➤ Donated 80,120 pcs Blanket to poor and distressed people in the year 2018. ➤ Donated Tk.5.00 crore to Prime Ministers Relief fund to help the destitute people of the society. ➤ Established 23 no. Holy Quran Learning Center throughout the country for old aged people ➤ Established 07 no. sewing machine training centers for assisting under privileged women of the society. ➤ Established Jamuna Bank Institute of ICT with a motive to provide free ICT training among the poor but meritorious students. ➤ Established JBF Kidney Dialysis center for providing dialysis service at a minimum cost. We also provide free dialysis service to the poor patients. ➤ Organizing seminar yearly on Anti-drug and drug free society, on the Independence day, International Mother Language day and on importance of Holy Ramadan, Art Competition on the occasion of Victory Day. ➤ Established Jamuna Bank Solar Village at Kishoregonj and Model village at Thakurgaon. ➤ Construction works for Jamuna Bank Medical College & Hospital at Rupgonj, Narayangonj & Jamuna Bank Complex is going on. ➤ Establishing Old Home for the neglected old aged people. 	
 <p>Technology and physical infrastructure Our IT infrastructure and customer touch points</p>	Expenditure in IT	Spent Tk.170.54 million for procurement of IT related products in 2018	Our continual investments in best-in-class technology and physical infrastructure allow us to be nimble and resilient. We have spent the past few years re-architecting our technology infrastructure.

Material Matters



Identify

We identify matters that may impact the execution of our strategy. This is a group-wide effort taking into account input from all business and support units, and incorporating feedback from stakeholders.



Prioritise

From the list of identified matters, we prioritise those that most significantly impact our ability to successfully execute our strategy and deliver long-term value to our stakeholders.

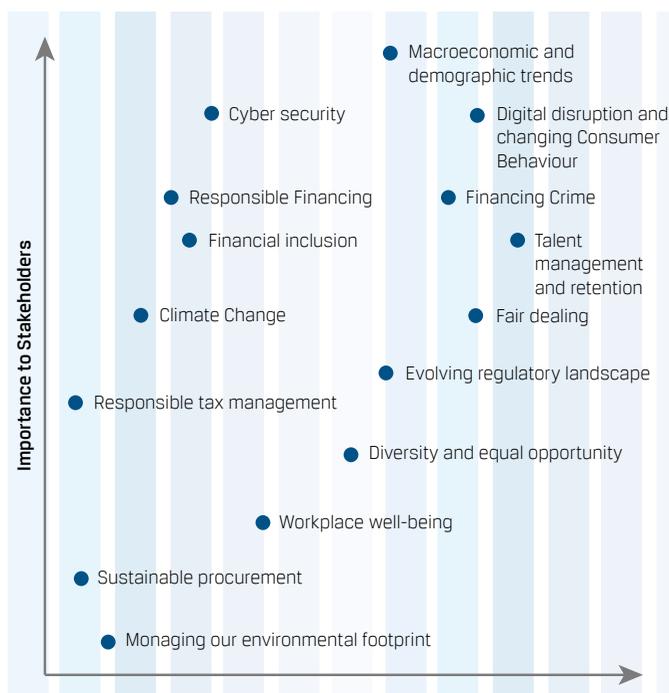


Integrate

Those matters that are material to value creation are integrated into our balanced scorecard, which is used to set objectives, drive behaviours, measure performance and determine the remuneration of our people. Important matters are managed as part of our business and operational processes.

MATERIAL MATTERS HAVE THE MOST IMPACT ON OUR ABILITY TO CREATE LONG-TERM VALUE.

THESE MATTERS INFLUENCE HOW THE BOARD AND SENIOR MANAGEMENT STEER THE BANK.



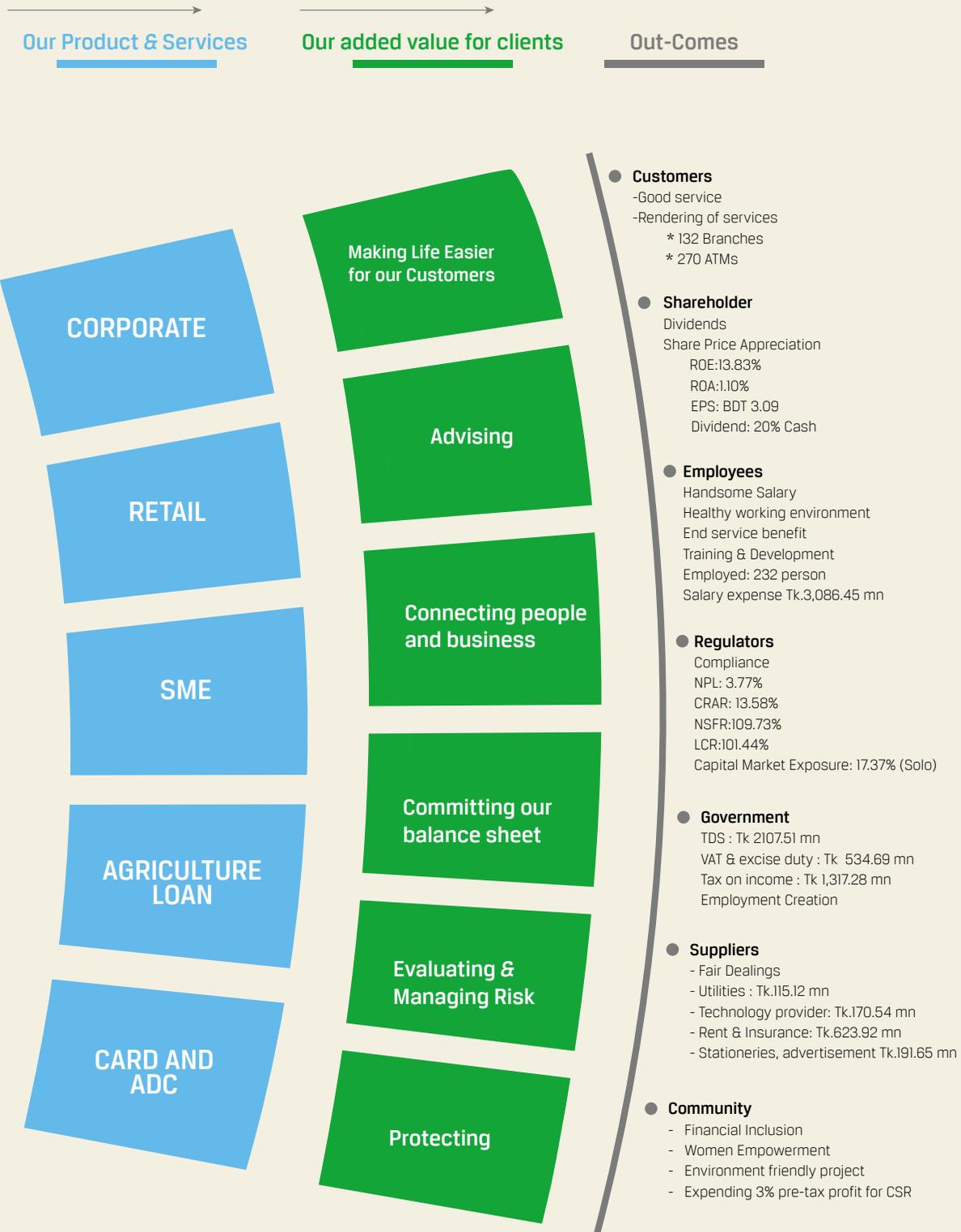
Balanced scorecard indicator	Material matters	What are the risks?	Where do we see the opportunities?	What are we doing about it?
 <p>Shareholders</p>	<p>Macroeconomic and demographic Trends</p>	<p>Challenges facing the economy of Bangladesh:</p> <ul style="list-style-type: none"> ➤ Capital flight ➤ Weak exchange rate ➤ Unstructured Capital Market ➤ Slimming foreign direct investment inflow ➤ Unemployment ➤ Negative trade balance and ➤ a lack of export diversification 	<p>Present Government of Bangladesh is focusing more infrastructure investments which will ultimately attract foreign direct investment to take the advantage of lower cost labor. It will provide massive opportunities for banks to provide financing and financial services, particularly in our growth markets.</p>	<p>Our multiple business lines, nimble execution and strong balance sheet will enable us to mitigate the risks and capture opportunities in the country</p> <p>Refer to Management Discussion & Analysis Chapter</p>
 <p>Employees</p>	<p>Talent management and retention</p>	<p>Failure to attract and retain talent impedes succession planning and expansion into new areas. Employees risk obsolescence if they are not well-equipped with changing skill sets required in this new digital age.</p>	<p>We see the opportunity to transform our workforce into an Innovative workforce. This will enable us to be nimble and agile in responding to changes in our operating environment.</p>	<p>Refer to Human Capital Chapter</p>
 <p>Digital transformation</p>	<p>Digital disruption and changing Consumer behaviour</p>	<p>Technology and mobility are increasingly shaping consumer behaviour. Traditional banks risk losing relevance to platform companies and fintechs.</p>	<p>Digital transformation is ongoing at our bank which will allow us to respond and innovate quickly to deliver simple, fast and contextual banking to our customers.</p>	<p>Refer to Digital Banking Chapter and Product and services of the Bank Chapter</p>
 <p>Regulators</p>	<p>Evolving regulatory and reporting Landscape</p>	<p>The evolving regulatory and reporting landscape – including maintaining Capital as per BASEL-III requirement, Bangladesh Bank Guidelines, Circulars, Corporate Governance Code of BSEC, other securities laws, rules & regulations, Listing Regulations of Stock Exchanges – may give rise to compliance risks.</p>	<p>With capital well above regulatory requirements, we are in a strong position to serve existing and new customers. We also have greater flexibility for capital and liquidity planning.</p> <p>As a leading bank in our markets, we are well placed to provide appropriate responses to regulators and policy makers on regulatory developments.</p>	<p>Refer to</p> <ul style="list-style-type: none"> (i) Directors Report (ii) Corporate Governance Report (iii) CEO and CFO's declaration Page

Balanced scorecard indicator	Material matters	What are the risks?	Where do we see the opportunities?	What are we doing about it?
 Enablers	Cyber security	The prevalent threat of cyber attacks on financial institutions remains one of our top concerns.	A well-defined cyber security strategy that is well-executed gives confidence to customers and can differentiate us.	Refer to Digital Banking Chapter
	Financial crime	Financial crime risks, including money laundering, sanctions and corruption, give rise to compliance and reputational risks.	A reputation for being clean and trustworthy can help us attract and retain customers and investors.	Refer to Anti-Money Laundering Activities page at MD&A
	Fair dealing	Banks are expected to deal honestly, transparently and fairly with customers, concepts which are articulated more explicitly in fair dealing standards. Failure to observe such standards gives rise to compliance and reputational risks, and erodes the trust of stakeholders.	Customers are more likely to do business with us if they believe that we are fair and transparent.	Refer to <ul style="list-style-type: none"> - Strategic Approach & Objectives - Our Code of Conduct & Ethical Guidelines
 Society	Responsible Financing	The public demands that banks lend only for appropriate corporate activities. Failure to do so gives rise to reputational and credit risks.	We have an opportunity to make a positive impact on society and the environment through our lending practices. Investors are increasingly looking to invest in companies engaged in sustainable practices.	Refer to Sustainability Report
	Climate change	Climate change poses serious threats to the global economy and can give rise to reputational, credit and operational risks.		Refer to Sustainability Report
	Financial inclusion	Financial inclusion is an attempt to bring financial services to the vulnerable and disadvantaged members of the society. Efforts to include them in the provision of financial services lead to the emergence of risks.	With technological advancements, we see opportunities to drive costs down and develop a more inclusive financial system. This aligns with our digital agenda.	Refer to Sustainability Report

Creating value for our stakeholder



EXTERNAL ENVIRONMENT



Our Product & Services

- CORPORATE
- RETAIL
- SME
- AGRICULTURE LOAN
- CARD AND ADC

Our added value for clients

- Making Life Easier for our Customers
- Advising
- Connecting people and business
- Committing our balance sheet
- Evaluating & Managing Risk
- Protecting

Out-Comes

- Customers**
 - Good service
 - Rendering of services
 - * 132 Branches
 - * 270 ATMs
- Shareholder**
 - Dividends
 - Share Price Appreciation
 - ROE: 13.83%
 - ROA: 1.10%
 - EPS: BDT 3.09
 - Dividend: 20% Cash
- Employees**
 - Handsome Salary
 - Healthy working environment
 - End service benefit
 - Training & Development
 - Employed: 232 person
 - Salary expense Tk.3,086.45 mn
- Regulators**
 - Compliance
 - NPL: 3.77%
 - CRAR: 13.58%
 - NSFR: 109.73%
 - LCR: 101.44%
 - Capital Market Exposure: 17.37% (Solo)
- Government**
 - TDS : Tk 2107.51 mn
 - VAT & excise duty : Tk 534.69 mn
 - Tax on income : Tk 1,317.28 mn
 - Employment Creation
- Suppliers**
 - Fair Dealings
 - Utilities : Tk.115.12 mn
 - Technology provider: Tk.170.54 mn
 - Rent & Insurance: Tk.623.92 mn
 - Stationeries, advertisement Tk.191.65 mn
- Community**
 - Financial Inclusion
 - Women Empowerment
 - Environment friendly project
 - Expending 3% pre-tax profit for CSR

Integrated Report

We are pleased to present our shareholders with the 2018 Annual Report in the form of an 'Integrated Report' Jamuna Bank Limited and its subsidiaries

Integrated Reporting

Integrated reporting is a process founded on integrated thinking that results in a periodic integrated report by an organization about value creation over time and related communications regarding aspects of value creation. An integrated report is a concise communication about how an organization's strategy, governance, performance and prospects, in the context of its external environment, lead to the creation of value in the short, medium and long term.

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

Annual Report 2018 of Jamuna Bank Ltd. has been presented as an 'Integrated Report' with the purpose of expressing how the Bank has effectively managed its business to deliver consistent value to its stakeholders. It encompasses the efforts the company has undertaken towards contributing to economic prosperity, environmental sustainability and social well-being for a brighter and more optimistic future.

Scope of the Report

In presenting the Integrated Report, we have referred to the guidelines issued by the Institute of Chartered Accountants of Bangladesh (ICAB) in the form of 'Integrated Reporting Checklist', which is in congruence with the integrated reporting framework prototype issued by the International Integrated Reporting Council (IIRC). The detailed report is attached at the end of this book.

To explain the Company's operations and financial performance, financial information has been extracted from the Audited Financial Statements for the financial year ended 2018 with relevant comparative information. The financial statements consistently complying with the requirements of:

- Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs),
 - Companies Act 1994;
 - BRPD and other circulars of Bangladesh Bank;
 - Securities and Exchange Rules 1987;
 - Corporate Governance Code issued by BSEC.
 - Income Tax Ordinance 1984;
 - Income Tax Rules 1984;
 - Relevant rules & regulations of Bangladesh Bank (The Central Bank);
- And other applicable laws and regulations of the land.

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

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

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

External Assurance

Jamuna Bank has obtained external assurance on the following reports in the reporting period under consideration:

Sl. No.	Description of Report	External Assurance
1	Audit Report on Financial Statements	Shafiq Basak & Co.
2	Corporate Governance Compliance Certificate	ACNABIN Chartered Accounts
3	Audit Report on Provident Fund	ACNABIN Chartered Accounts
4	Audit Report on Gratuity fund	ACNABIN Chartered Accounts

Availability of the Annual Report

The printed hard copy of the Annual Report is forwarded to all the shareholders, prior to holding the Annual General Meeting, giving required period of notice. Soft copy of the report is available in our website.

Operating Environment Analysis

The banking industry is subservient to many factors, particularly to the government and the economy. Banks are unable to behave independently and must provide services based on specific laws that affect their growth and offerings. The PESTLE analysis highlights key factors affecting the banking industry.

POLITICAL FACTORS: A TOOL FOR THE BIG GUYS

The banking sector looks all powerful – but it is susceptible to a bigger one: the government.

Government laws affect the state of the banking sector. The government can intervene in the matters of banking anytime leaving the industry susceptible to political influence. This includes corruption or specific legislative laws such as labor laws, trade restrictions, tariffs, and monetary and fiscal policy etc.

Jamuna Bank Front

Jamuna Bank has a well-diversified portfolio to reduce risk or volatility. Our focus will remain on quality acquisition and regularizing default accounts. The Bank' Management continuously assesses the environment and adapts its business strategies accordingly

Political factors:

- Trading policies
- Government changes
- Shareholder and their demands
- Funding,
- Governmental leadership
- Lobbying
- Foreign pressures
- Conflicts in the political arena

ECONOMIC FACTORS: EASILY INFLUENCED

The banking industry and the economy are tied. How income flows, whether the economy is prospering or barely surviving during times of recession, affects how much capital banks can access. Spending habits, and the reasons behind them, affect when customers borrow or spend funds at banks.

Additionally, when inflation skyrockets, the bank experiences the backlash. Inflation affects currency and its value and causes instability. Foreign investors think twice before providing their funds when a particular country's currency value is high.

Exchange rates also affect banks globally – stable currencies such as the US dollar impact other currencies, spending habits, and inflation rates in other countries.

Jamuna Bank Front

Jamuna Bank will continue to grow strongly in the Corporate and also SME & Retail segment where margins are still higher.

Economic factors:

- Disposable income
- Unemployment level
- Foreign exchange rates
- Interest rates
- Trade tariffs
- Inflation rate
- Foreign economic trends
- General taxation issues
- Taxation changes specific to product/services
- Local economic situation and trends

SOCIO-CULTURAL FACTORS: CONSUMERS WANT EASE

Cultural influences, such as buying behaviors and necessities, affect how people see and use banking options. People turn to banks for advice and assistance for loans related to business, home, and academics. Consumers seek knowledge from bank tellers regarding saving accounts, bank related credit cards, investments, and more.

Consumers desire a seamless banking experience. And technology is developing to allow consumers to buy products easier, without requiring assistance directly from banks.

Jamuna Bank Front

Jamuna Bank provides all types of support to trade, commerce, industry and overall business of the country. JBL's finances are also available for the entrepreneurs to set up promising new ventures and BMRE of existing industrial units. The 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. Through our financing, we are eventually contributing to GDP growth of the country. In the year 2018, we paid National Ex-chequer against VAT, AIT and TDS as follows:

- **Collected & deposited Tax at source BDT 2107.51 million**
- **VAT & excise duty collected & deposited at source : BDT 534.69 million**
- **Tax paid on income : BDT 1,317.28 million**

Jamuna Bank is also responsible to the society. The onerous task of fulfilling commitment to the society is commendably undertaken by Jamuna Bank Foundation since inception in the year 2007. The Bank made provision for Jamuna Bank Foundation at 3.00% on pretax profit of Jamuna Bank Limited. As Jamuna Bank's non-profit subsidiary, Jamuna Bank Foundation has a unique role to play, providing leadership and making a difference for CSR in the Country. We have always focused on providing and /or making need based services available for our priority target population. In the year 2018 we contributed 3.00% on pre-tax profit (amounting to Tk.111.52 mn) to Jamuna Bank Foundation for the development of underprivileged segment of the Country . We recruited 232 employees in the year 2018 and donated Tk.5.00 (five) crore to Prime Minister's Relief Fund.

Social factors:

- Ethnic/religious factors
- Advertising scenarios
- Ethical issues
- Consumer buying patterns
- Major world events
- Buying access
- Shifts in population
- Demographics
- Health
- Consumer opinions and attitudes
- Views of the media
- Law changes affecting social factors
- Change in Lifestyle
- Brand preferences
- Working attitude of people
- Education
- Trends
- History

TECHNOLOGICAL FACTORS: SMARTPHONES TO THE RESCUE

Technological advancement has made customers more sophisticated and altered expectation levels.

Jamuna Bank Front

Jamuna Bank has made huge investments in technology and is in the process of upgrading to a state of the art core banking solution. Manual processes are being automated. Jamuna Bank JustPay, a Mobile Financial Services designed with powerful features. It speaks to you in a friendly and easy to understand language. It is a Mobile Banking Financial Application offered by Jamuna Bank which helps to fulfil banking needs anywhere, anytime! This application helps to manage fund effortlessly. Using the app one can See money, Move money and Track Transaction Quick, Easy access to accounts lets track money and stay in control of finances.

Jamuna bank has installed more than 270 ATMs nationwide at end of year 2018. In order to attract and retain retail customers, we are planning to increase our ATM network. We intend to open ATM in commercially important places, all district headquarters, Garments Factories, Railway station, Airport, Hospitals, Super Markets, Five star Hotels and adjoining rural areas.

Besides, the full banking branches, Jamuna Bank introduced JAMUNA BANK SPEED for making financial services accessible at affordable costs to all individuals and businesses, where opening of a branch is not viable. We have already 09 no. Jamuna Bank Speed center and 04 no. collection booths. We will expand this services throughout the country to include low income segment of people/unbanked people in the banking system.

Technological factors:

- Technological development
- Research and development
- Trends in global technological advancements
- Associated technologies
- Legislations in technological fields
- Patents
- Licensing
- Access into the technological field
- Consumer preferences
- Consumer buying trends
- Intellectual property and its laws
- How mature a certain technology is
- Information technology
- Communication

LEGAL FACTORS: STRICT GUIDELINES

The banking industry follows strict laws regarding privacy, consumer laws, and trade structures to confirm frameworks within the industry. Such structures are required for customers in the allocated country and for international users.

Jamuna Bank Front

Jamuna Bank is always aware about legal and regulatory compliance issues.

Legal factors:

- Employment law
- Consumer protection
- Industry-specific regulations
- Competitive regulations
- Current legislation home market
- Future legislation
- Regulatory bodies and their processes
- Environmental regulations

Environmental: Reduced footprint

With the use of technology – particularly with mobile banking apps – the use for paper is being reduced. Additionally, the need to drive directly to a branch to handle affairs is minimized as well.

Many issues are taken care of through mobile apps and online banking services. Consumers can apply for credit cards online, buy cheques online, and have many of their banking questions answered online or by phone. Thus, reducing individual environmental footprints.

Jamuna Bank Front

Jamuna Bank is committed to sustainable development through the creation of long term value in terms of our environment, stakeholders and community.

Environmental factors:

- Ecological
- Environmental issues
- International
- National
- Stakeholder/ investor values
- Staff attitudes
- Management style
- Environmental regulations
- Customer values
- Market value

IN CONCLUSION

The banking industry is held accountable by the government. What and how they offer services is determined by politics and current governmental laws. Additionally, banks are at the whim of the economy – inflation rates can devastate banking prospects as it affects the value of currency.

Technology is helping consumers spend and save money with readily available apps and online services. For many daily transactions, it isn't required for users to visit their branch anymore. This, in turn, saves the use of paper and gas spent from driving to and from banking locations.

Legally, banks regard consumer laws, trade agreements, and privacy laws. They also must have top-notch cyber security with the growing use of technology with banking transactions.

SWOT Analysis

Financial institutions can particularly benefit from a SWOT analysis because it allows our business to see where it can improve and plan more efficiently, as well as where it can capitalize on its strengths. It also allows us to break down goals and objectives into manageable segments, a time-saver in an economic climate mired by slow or stagnant growth.



Strengths

Jamuna Bank already has a proven reputation among its investors and clients for the high quality of its services, product innovation, productivity, sustainable financial performance, and good corporate governance.

- Capable Board and Directors;
- Qualified and Experienced Management;
- Network: Currently, Jamuna Bank Limited has 132 branches including 08 SME/AGRI Branches, 02 Islami Banking Branches and housed in 85 Al-Ihsan Islami Banking Service Center. Besides we have 09 SPEED-Jamuna Bank Banking Booth, 04 Collection booths, and over 270 ATMs across the country. Bank will continue to establish more banking channels countrywide to maintain and potentially expand its already wide-reaching distribution of financial services.
- Human Resources: A group of motivated, multi-talented employees are the main asset of JBL. At JBL, we are exclusively depending on Human Resources, therefore, they are considered as Human Capital in the Bank. It is our Human Capital who has brought the phenomenal successes for the Bank through "Discipline, Individual Efficiency, Customer Service, Quality and Team Work".
- Compliance and Corporate Governance: We stringently adhere to all regulatory requirements.
- Customer Centered
 - 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 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.
 - We are delivering customers' desired products and services to create true customers' value.
 - Ensuring all modern alternative delivery channels for easy access to our services by customers.
 - Restructuring existing products and introducing new products to meet the demand of time and the target group.
 - Bringing unbanked people into our delivery channels.
- Sound Capital Structure: We maintained 13.58% capital of the total Risk Weighted Asset as on December 31, 2018, where regulatory requirement was 11.875%
- An effective online presence;
- Real time online banking solutions;
- Providing IT based services to the customers;



Weakness

Less publicity and branding in comparison with leading banks

Addressing our weakness:

As consumers increasingly manage their daily lives digitally, we are trying to reach them through online and mobile channels. We are spending on digital platforms which could improve customer experience and enhance engagement. We believe that a well-executed digital branding campaign can increase customers' interactions and benefit from social sharing.

Low Access to Rural Market

Addressing our weakness:

Every year we are expanding our branches to new potential business areas. Besides, we introduced JAMUNA BANK SPEED to include low income segment of people/unbanked people in the banking system.

Over-reliance on Corporate segment credit

Addressing our weakness:

We are trying to re-building our portfolio by focusing SME and Retail Banking sector.



Opportunity

- Innovative products and services
- Growing local entrepreneurs.
- Developing Rural Market.
- Large market of Foreign Remittance.
- Use of modern Technologies.



Threats

- Intense competition in corporate lending is driving commercial banks to focus more on SME and consumer financing.
- Economic crisis and volatile markets (if occurred)
- Entry of foreign banks and financial institutions to the local market.
- New banks and NBFI entrants will increase competition.
- Political unrest and instability
- Significant fluctuation of foreign exchange rate may cause a massive FX loss arising from foreign currency liabilities.

Value Added Statement (VAS) for the year ended 31 December, 2018

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 JBL.

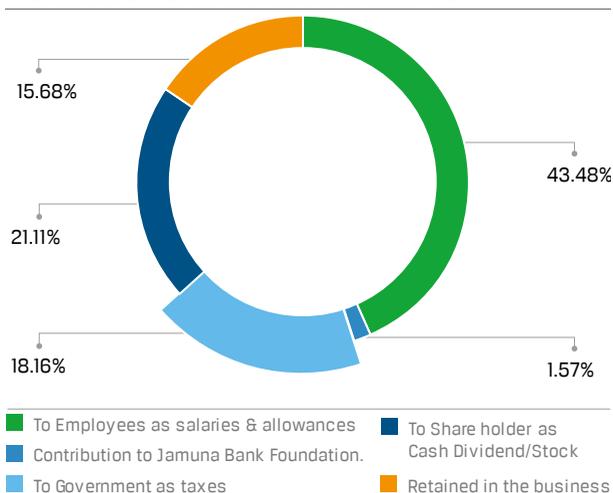
Amount in BDT Million

Particulars	2018	%	2017	%
Income from Banking services	18,689.39		15,840.79	
Less: Cost of services & Supplies	(9,656.43)		(7,625.48)	
Value added by the Banking services	9,032.96		8,215.31	
Non-banking income	784.83		564.64	
Less: Provision for Loan and Advances, Shares, etc.	(1,023.34)		(839.06)	
Less: Operating expenses excluding staff costs and depreciation.	(1,696.04)		(1,520.22)	
Value added	7,098.41	100%	6,420.67	100%

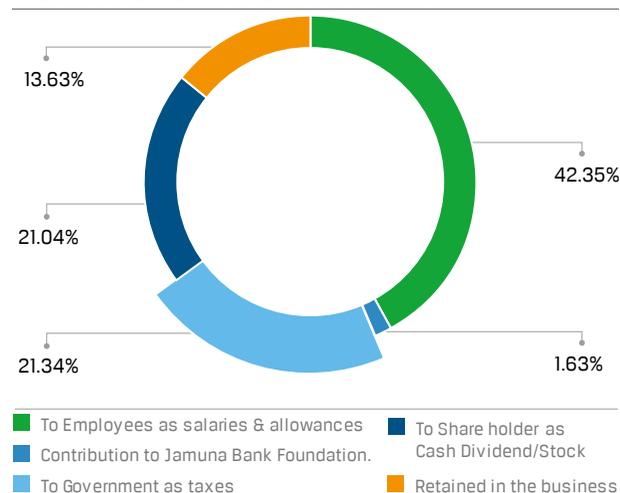
Distribution of value added				
To Employees as salaries & allowances	3,086.45	43.48%	2,718.95	42.35%
Contribution to Jamuna Bank Foundation.	111.52	1.57%	104.89	1.63%
To Government as taxes	1,288.99	18.16%	1,370.44	21.34%
To Share holder as Cash Dividend/Stock	1,498.45	21.11%	1,351.06	21.04%
Retained in the business	1,113.00	15.68%	875.32	13.63%
as capital and revenue reserve	866.89		669.95	
as Depreciation	246.11		205.37	
Total	7,098.41	100%	6,420.66	100%

Number of employees	2,824	2,592
Value added per employee	2.51	2.48

Distribution of Value Addition-2018



Distribution of Value Addition-2017



Economic Value Added (EVA) Statement for the year ended 31 December, 2018

Economic value addition is a measure to calculate the economic value added by the enterprise to the stakeholders.

Economic value added (EVA) is a measure of a company's financial performance based on the residual wealth calculated by deducting its cost of capital from its operating profit, adjusted for taxes on a cash basis. EVA can also be referred to as economic profit, as it attempts to capture the true economic profit of a company.

The aim of EVA is to provide management with a measure of their success in increasing shareholders wealth: a better measure than profit of how much the company had made for shareholders

Particulars	Amount in BDT million	
	2018	2017
Net Operating profit before taxes	4,740.53	4,335.41
Provision for taxes	(1,288.98)	(1,370.45)
Net Operating profit after tax (NOPAT)	3,451.55	2,964.96
Charges for capital		
Capital employed	22,447.62	19,598.66
Cost of equity (%)*	10.44%	10.34%
Capital charge	2,244.76	2,026.50
Economic Value Added	1,206.79	938.46
Capital Employed as on December 31		
Shareholders equity	18,073.50	15,433.37
Add: Cumulative provision for loan and off-balance sheets items	4374.12	4165.29
Average Shareholders' Equity	22,447.62	19,598.66

* 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.

Market Value Added (MVA) Statement for the year ended 31 December, 2018

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.

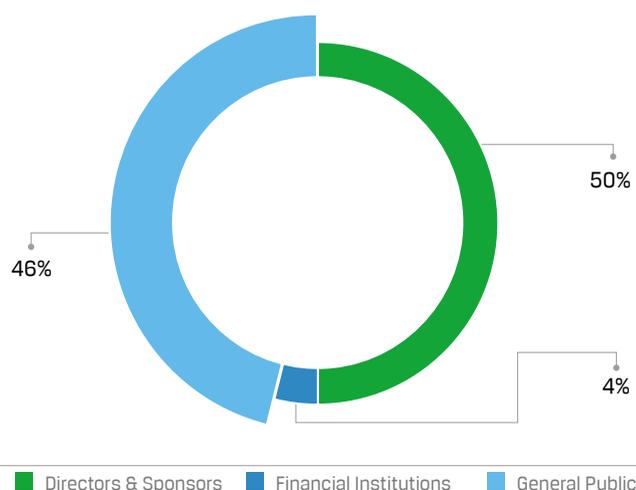
Particulars	2018	2017
Face value per share (BDT)	10.00	10.00
Market Value per share (BDT)	17.60	22.00
Number of shares outstanding	749,225,650	614,119,386
Total market capitalization (BDT million)	13,186.37	13,510.63
Book value of paid up capital (BDT million)	7,492.26	6,141.19
Market Value added (BDT million)	5,694.11	7,369.43

Shareholding Position of Jamuna Bank Limited

As on December 31, 2018

Name of the Directors	Status	Share holding position as on 31.12.2018	% of Total Share
Directors & Sponsors		378,762,670	50.55%
Engr. Md. Atiqur Rahman	Chairman	28,939,069	3.86
Engr. A. K. M. Mosharraf Hussain	Director	14,984,509	2.00
Mr. Fazlur Rahman	Director	14,985,428	2.00
Al-Haj Nur Mohammed	Director	22,140,168	2.96
Mr. Robin Razon Sakhawat	Director	15,006,908	2.00
Mr. Redwan-ul Karim Ansari	Director	15,683,473	2.09
Mr. Md. Belal Hossain	Director	14,985,979	2.00
Mr. Md. Mahmudul Hoque	Director	14,990,452	2.00
Mr. Shaheen Mahmud	Director	37,446,054	4.99
Mr. Md. Sirajul Islam Varosha	Director	14,984,838	2.00
Mr. Kanutosh Majumder	Director	15,493,336	2.07
Mr. Md. Ismail Hossain Siraji	Director	14,984,928	2.00
Mr. Gazi Golam Murtoza	Director	19,104,452	2.55
Mrs. Tasmin Mahmud	Director	37,461,280	5.00
Mr. Md. Hasan	Director	37,461,211	5.00
Mr. Narayan Chandra Saha	Independent Director	-	-
Mr. Chowdhury Mohammad Mohsin	Independent Director	-	-
Mr. Md. Rafiqul Islam	Independent Director	-	-
Mr. Shafiqul Alam	Managing Director	-	-
Mr. M.A.Rouf & Spouse	Company Secretary	-	-
Mr. Ashim Kumer Biswas & Spouse	Chief Financial Officer	-	-
Md. Belal Hossain & Spouse	Head of ICC	-	-
Financial Institutions		29,209,890	3.90%
General Public		341,253,090	45.55%

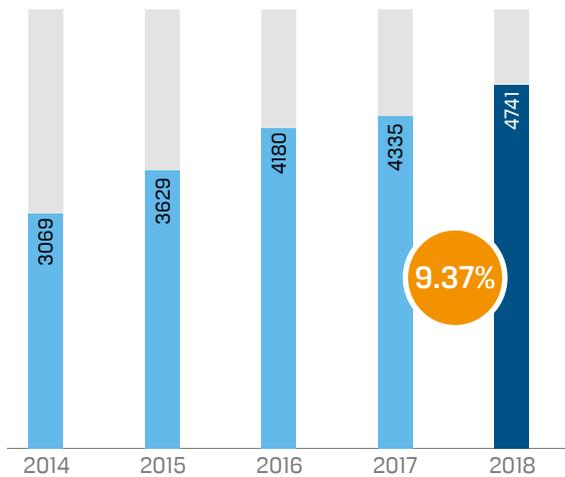
Shareholding Position



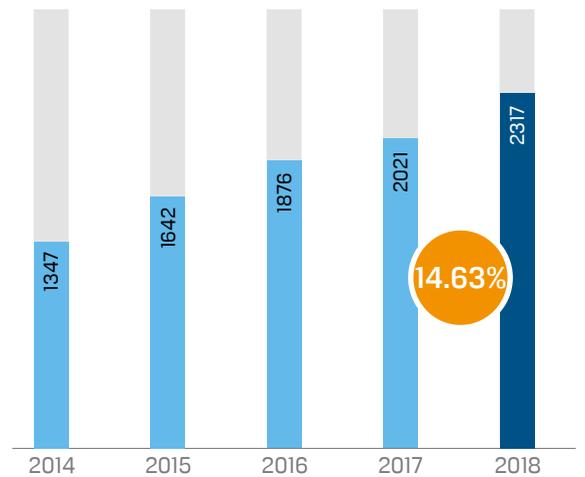
Key Performance Indicators

For the year ended 31 December 2018

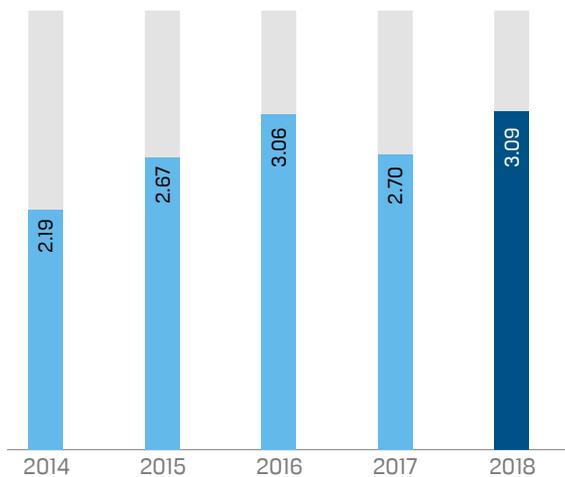
Operating Profit Amount in Million



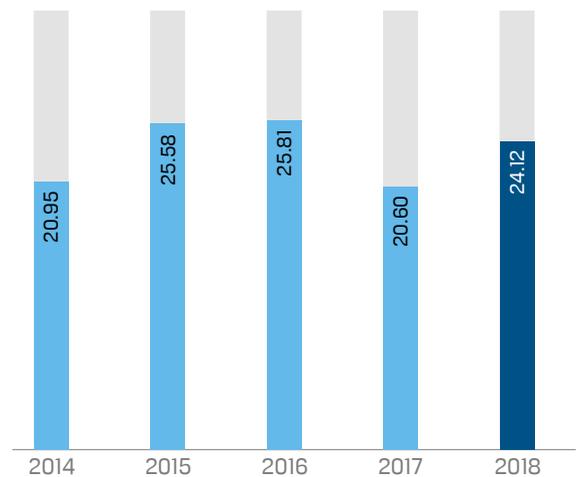
Profit after Tax Amount in Million



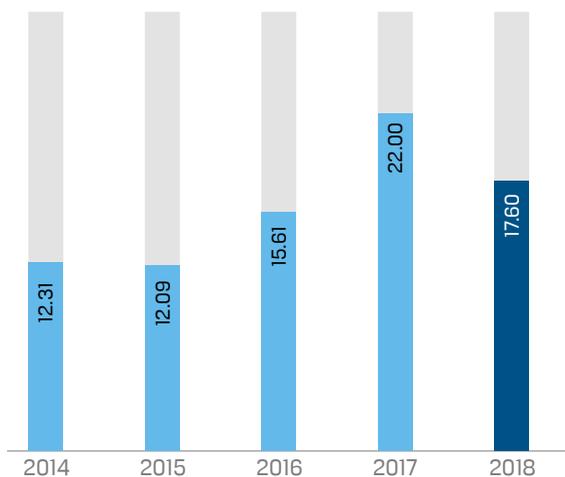
Earning Per Share (EPS) Amount in Taka



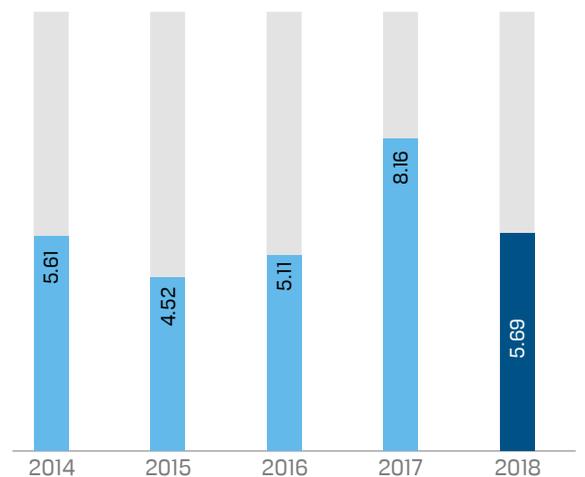
Net Asset Value Per Share (NAV) Amount in Taka



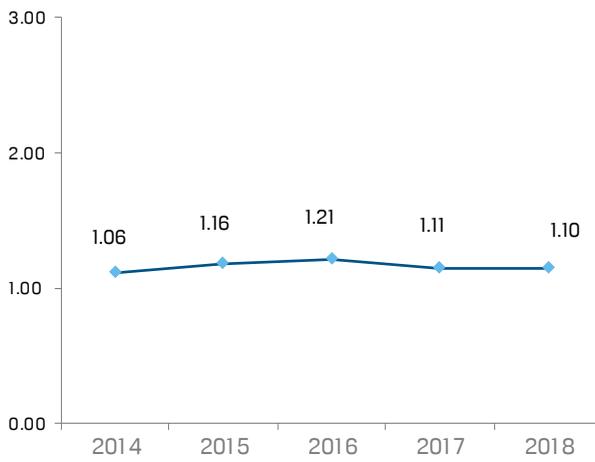
Market Price Per Share Amount in Taka



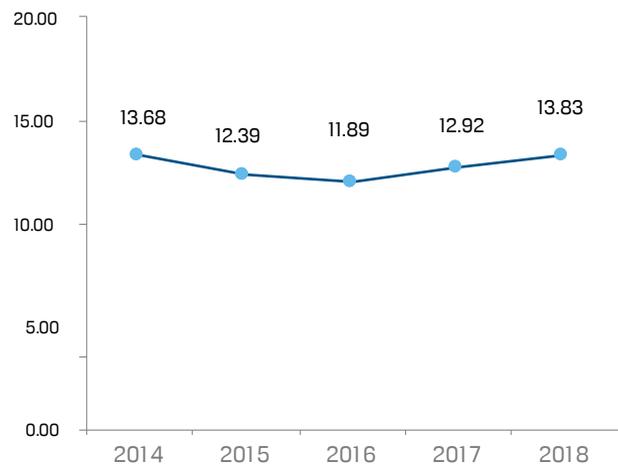
Price Earning Ratio Per Share Times



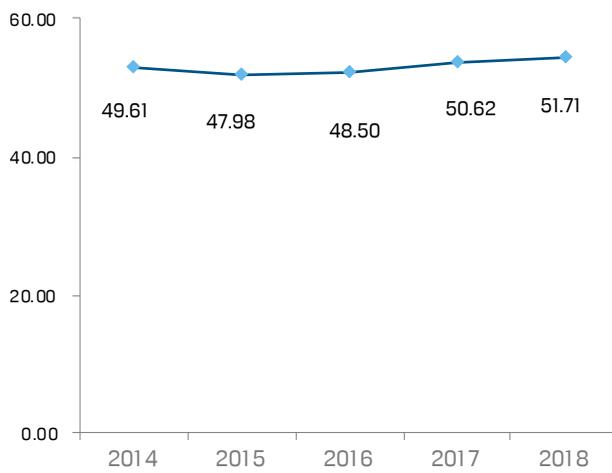
Return on Average Asset (after tax) %



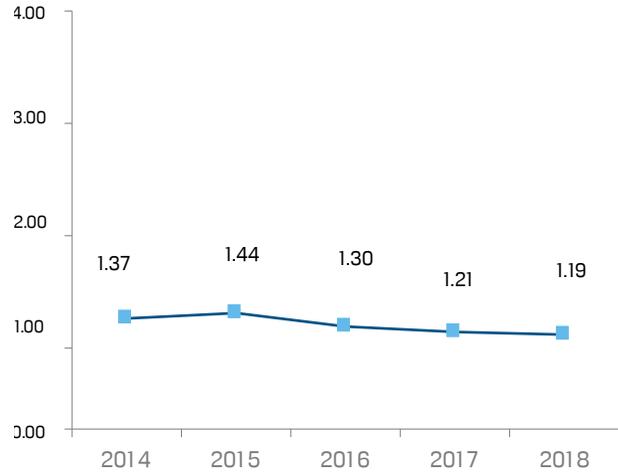
Return on Average Equity (after tax) %



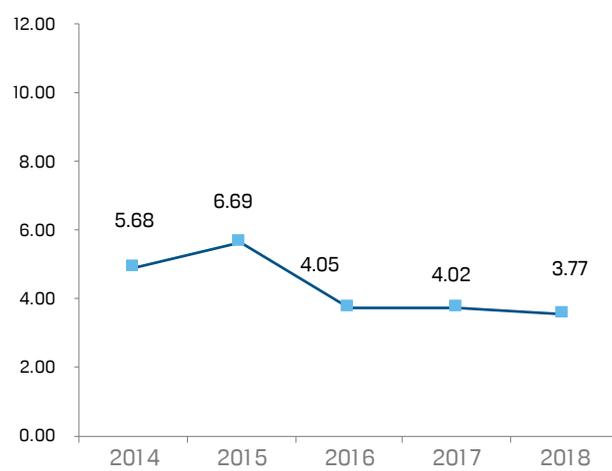
Cost Income Ratio %



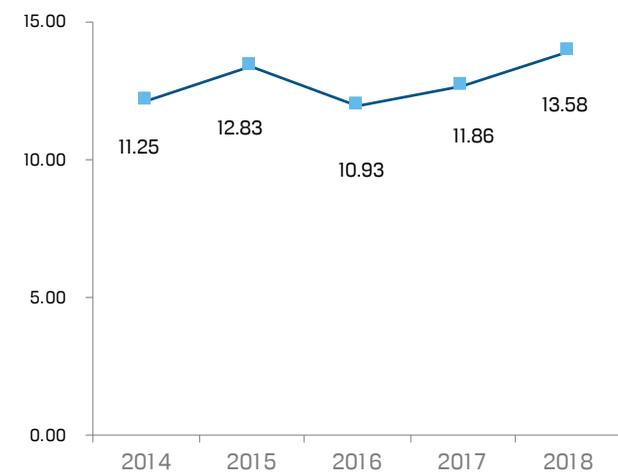
Return on RWA (after tax) %



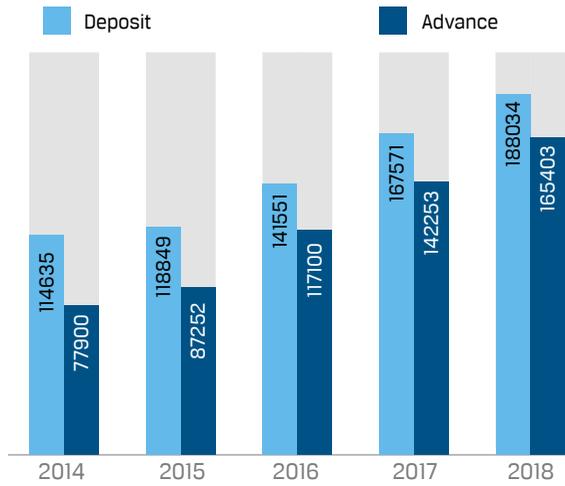
Non Performing Loan %



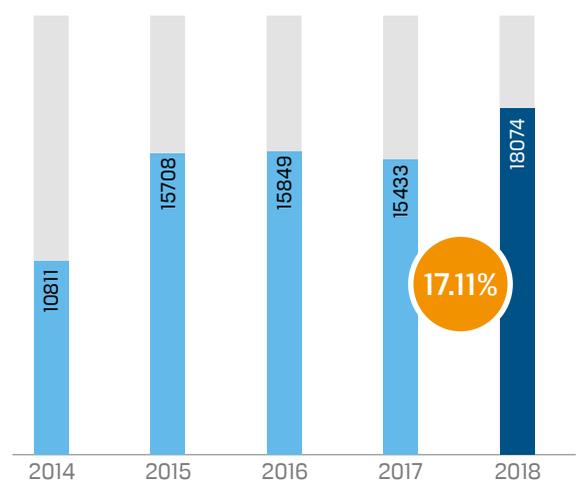
Capital Adequacy Ratio %



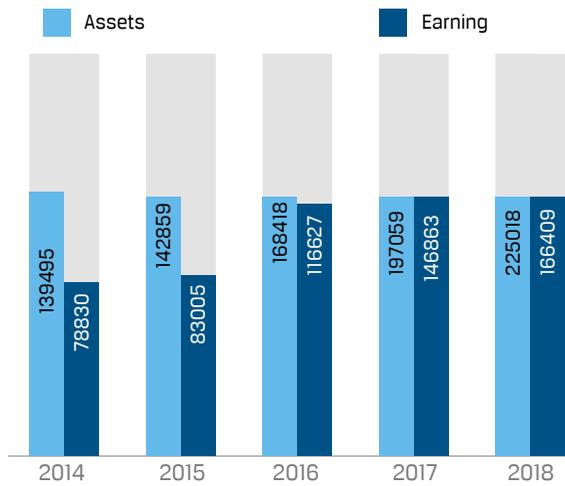
Deposit & Advance Taka in Million



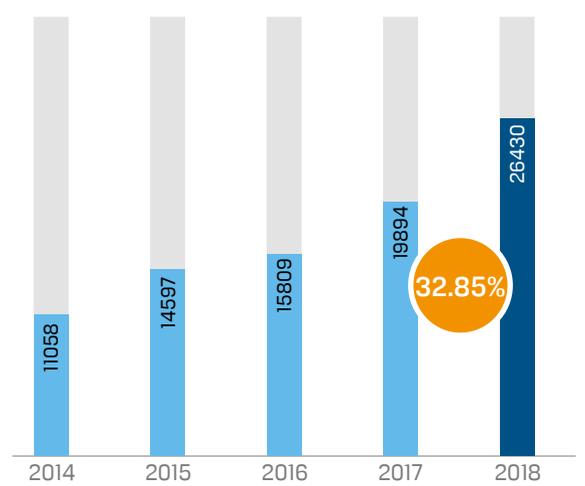
Shareholder's Equity Taka in Million



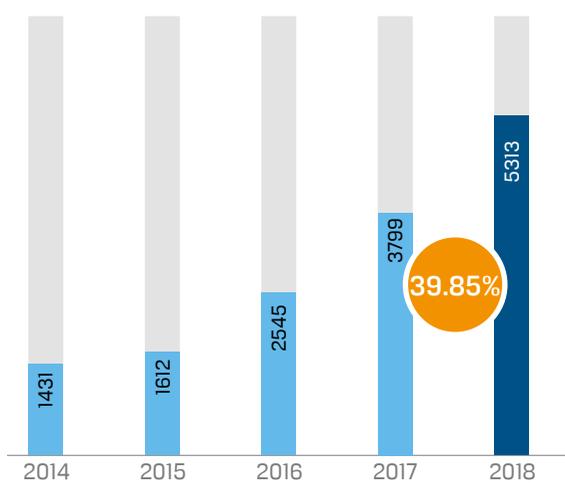
Assets & Earning Assets Taka in Million



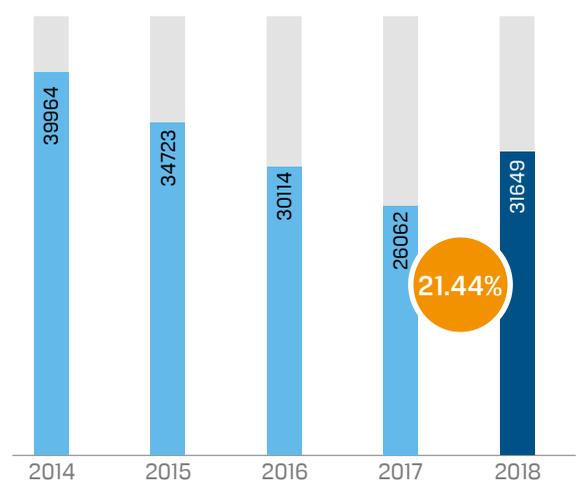
Total Capital Fund (TK. in million)



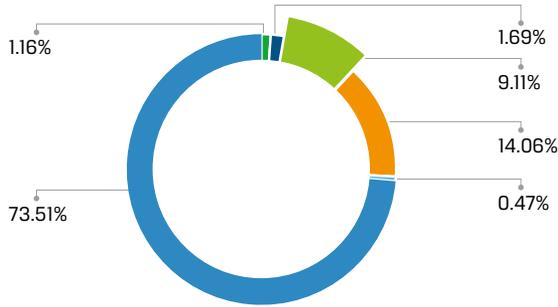
Net Interest Income (TK. in million)



Investment (TK. in million)

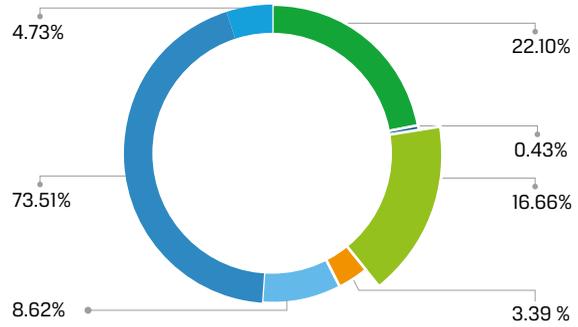


Utilization of Fund



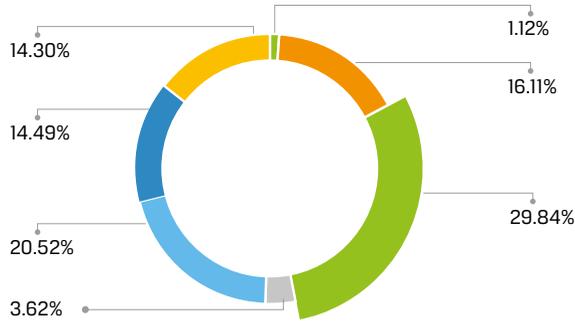
- Cash & Bank
- Investment
- Money at call
- Loans & Advances
- Fixed Assets
- Other Assets

Deposit Mix



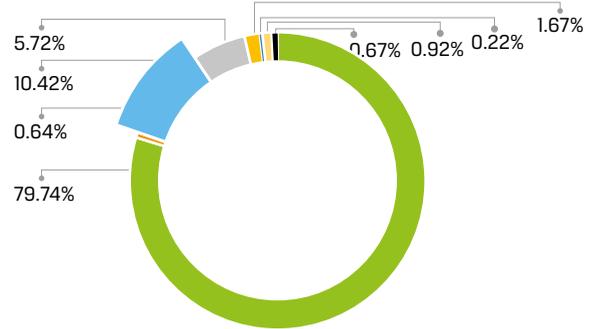
- CD & Other A/C
- FDR
- SB A/C
- Schemes
- Bills Payable
- FC Deposit

Concentration of Loans & Advances



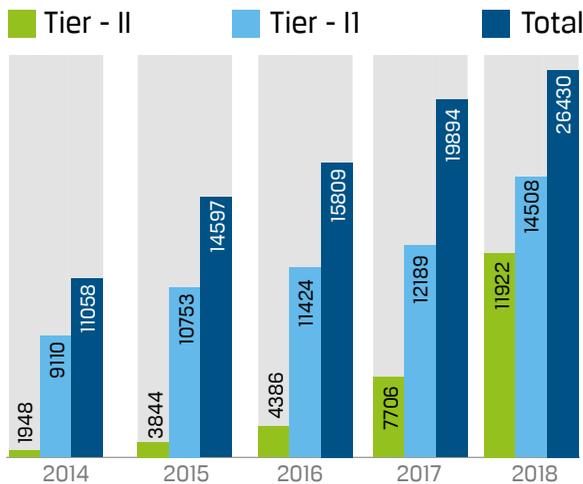
- Agricultural & Fisheries
- Commercial Credit
- Large & Medium Scale Industry
- Small and Cottage Industries
- Working Capital
- Export Credit

Geographical Location wise Loans & Advances

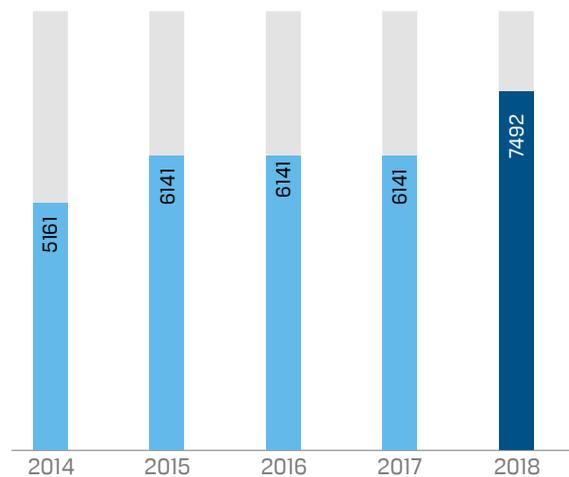


- Dhaka Division
- Barishal Division
- Mymensingh Division
- Chittagong Division
- Rajshahi Division
- Rangpur Division
- Khulna Division
- Sylhet Division

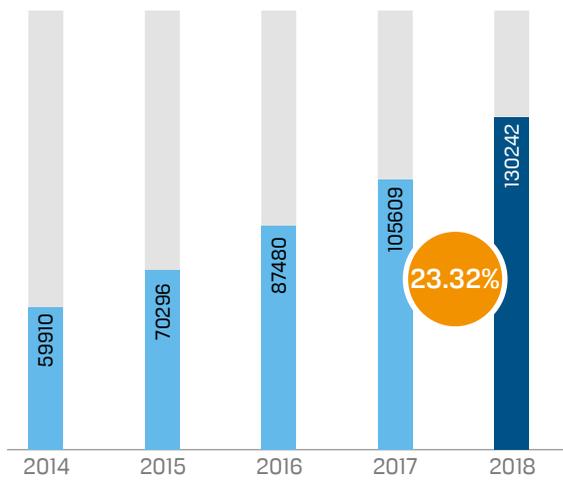
Tier-I & II and Total Capital Taka in Million



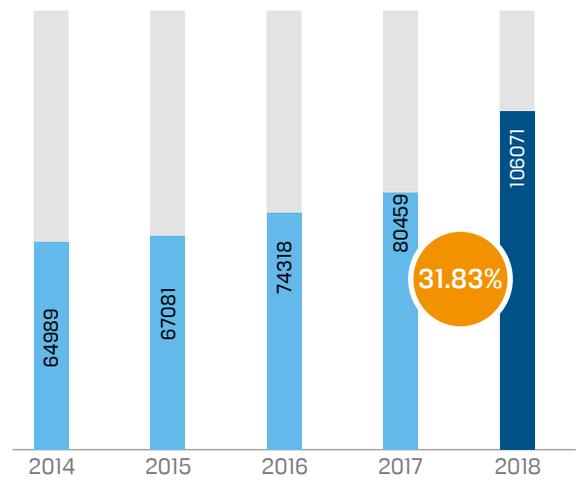
Paid up Capital (Tk. In million)



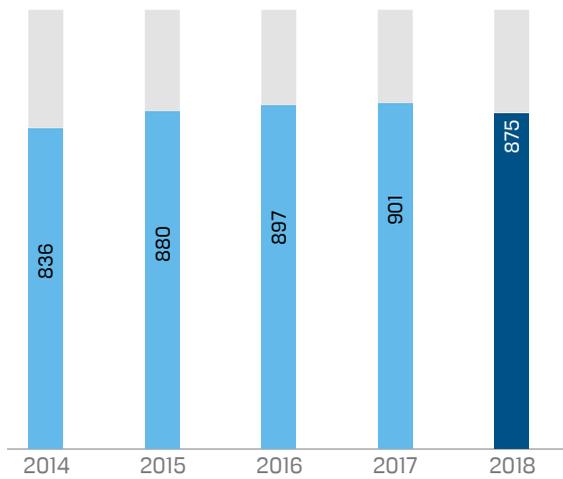
IMPORT (Tk. In million)



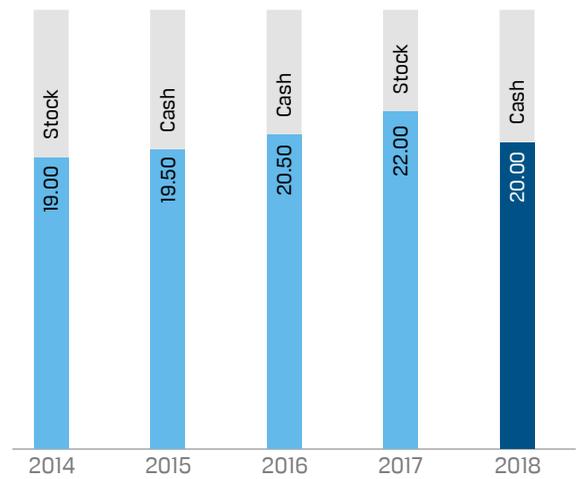
EXPORT (Tk. In million)



No. of Foreign Correspondents

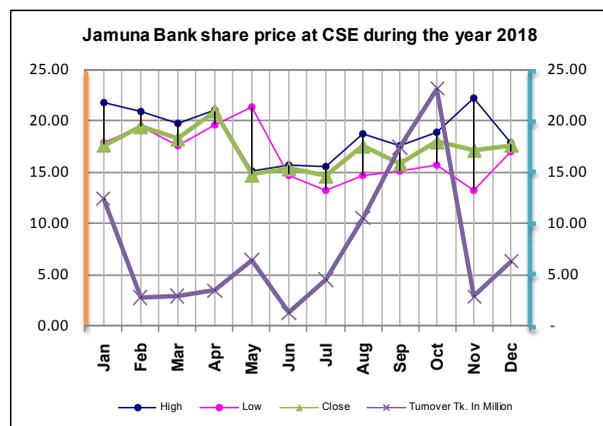
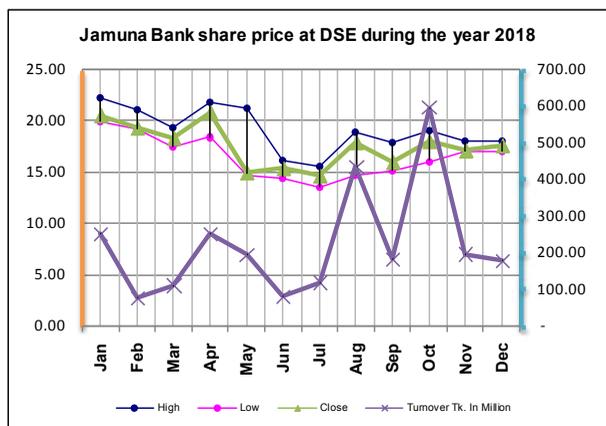


YR wise Dividend (%)



Market Price Information-2018

DSE Price index					CSE Price index					Total Volume on DSE & CSE
Month	High	Low	Close	Turnover	Month	High	Low	Close	Turnover	
YR 2018	High	Low	Close	Turnover Tk. In Million	YR 2018	High	Low	Close	Turnover Tk. In Million	
Jan	22.30	19.90	20.50	252.24	Jan	21.80	18.00	17.70	12.46	264.70
Feb	21.10	19.20	19.30	78.38	Feb	20.90	19.50	19.50	2.83	81.21
Mar	19.40	17.50	18.30	112.39	Mar	19.80	17.60	18.30	2.99	115.38
Apr	21.80	18.40	20.80	251.58	Apr	21.00	19.60	21.00	3.47	255.05
May	21.30	14.80	15.00	195.69	May	15.10	21.40	14.80	6.47	202.16
Jun	16.20	14.50	15.40	81.97	Jun	15.70	14.80	15.40	1.35	83.32
Jul	15.60	13.60	14.70	120.82	Jul	15.60	13.30	14.70	4.59	125.41
Aug	18.90	14.70	17.90	434.28	Aug	18.70	14.70	17.60	10.56	444.84
Sep	17.90	15.20	16.00	182.31	Sep	17.50	15.20	15.90	17.45	199.76
Oct	19.10	16.10	18.00	594.68	Oct	18.80	15.80	18.00	23.16	617.84
Nov	18.10	17.00	17.10	196.52	Nov	22.20	13.30	17.20	2.91	199.43
Dec	18.10	17.00	17.60	178.65	Dec	17.80	17.10	17.70	6.35	185.00



Horizontal Analysis of Balance Sheet

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

Particulars	BDT in Million										
	2018	2018 Vs 2017	2017	2017 Vs 2016	2016	2016 Vs 2015	2015	2015 Vs 2014	2014	2014 Vs 2013	2013
Cash	11,939	3.97%	11,483	9.77%	10,461	-11.41%	11,807	17.59%	10,041	50.98%	6,651
Balance with other Banks and FI	8,561	-27.60%	11,824	107.37%	5,702	95.21%	2,921	-53.91%	6,337	48.10%	4,279
Money at call and short notice	1,050	-	-	-	-	-	1,040	-	-	-	-
Investments	31,649	21.44%	26,062	-13.46%	30,114	-13.27%	34,723	-13.11%	39,964	27.30%	31,392
Loans and advances	165,403	16.27%	142,253	21.48%	117,100	34.21%	87,252	12.01%	77,900	15.12%	67,669
Fixed assets	2,615	4.17%	2510	12.47%	2,232	0.16%	2,228	-2.21%	2,279	3.80%	2,195
Other assets	3,803	29.92%	2,927	4.15%	2,810	-2.67%	2,888	-2.93%	2,975	-0.07%	2,977
Total assets	225,018	14.19%	197,059	17.01%	168,418	17.89%	142,859	2.41%	139,495	21.13%	115,163
Borrowing	1,736	-17.14%	2,096	-23.17%	2,728	146.90%	1,105	-88.20%	9,360	154.53%	3,677
Deposits	188,034	12.21%	167,571	18.38%	141,551	19.10%	118,849	3.68%	114,635	17.59%	97,486
Other Liabilities	7,574	8.85%	6,958	10.60%	6,291	21.06%	5,197	10.83%	4,689	-8.40%	5,119
Subordinated Debt	9,600	92.00%	5,000	150.00%	2,000	0.00%	2,000	-	-	-	-
Total liabilities	206,945	13.94%	181,625	19.04%	152,570	19.99%	127,151	-1.19%	128,684	21.08%	106,282
Shareholders' equity	18,074	17.11%	15,433	-2.62%	15,849	0.89%	15,708	45.30%	10,811	21.73%	8,881
Total liabilities and shareholders equity	225,018	14.19%	197,059	17.01%	168,418	17.89%	142,859	2.41%	139,495	21.13%	115,163

Vertical Analysis of Balance Sheet

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

Particulars	BDT in Million										
	2,018	2018	2017	2017	2016	2016	2015	2014	2014	2013	
Cash	11,939	5.31%	11,483	5.83%	10,461	6.21%	11,807	8.27%	10,041	7.20%	6,651
Balances with other Banks and FI	8,561	3.80%	11,824	6.00%	5,702	3.39%	2,921	2.04%	6,337	4.54%	4,279
Money at call and short notice	1,050	0.47%	-	0.00%	-	0.00%	1,040	0.73%	-	0.00%	-
Investments	31,649	14.06%	26,062	13.23%	30,114	17.88%	34,723	24.31%	39,964	28.65%	31,392
Loans and advances	165,403	73.51%	142,253	72.19%	117,100	69.53%	87,252	61.08%	77,900	55.84%	67,669
Fixed assets	2,615	1.16%	2,510	1.27%	2,232	1.33%	2,228	1.56%	2,279	1.63%	2,195
Other assets	3,803	1.69%	2,927	1.49%	2,810	1.67%	2,888	2.02%	2,975	2.13%	2,977
Total assets	225,018	100.00%	197,059	100.00%	168,418	100.00%	142,859	100.00%	139,495	100.00%	115,163
Borrowing	1,736	0.77%	2,096	1.06%	2,728	1.62%	1,105	0.77%	9,360	6.71%	3,677
Deposits	188,034	83.56%	167,571	85.04%	141,551	84.05%	118,849	83.19%	114,635	82.18%	97,486
Other liabilities	7,574	3.37%	6,958	3.53%	6,291	3.74%	5,197	3.64%	4,689	3.36%	5,119
Subordinated Debt	9,600	4.27%	5,000	2.54%	2,000	1.19%	2,000	1.40%	-	0.00%	-
Total liabilities	206,945	91.97%	181,625	92.17%	152,570	90.59%	127,151	89.00%	128,684	92.25%	106,282
Shareholders' equity	18,074	8.03%	15,433	7.83%	15,849	9.41%	15,708	11.00%	10,811	7.75%	8,881
Total liabilities and shareholders' equity	225,018	100.00%	197,059	100.00%	168,418	100.00%	142,859	100.00%	139,495	100.00%	115,163

Horizontal Analysis of Profit & Loss Account (Solo)

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

Particulars	BDT in Million										
	2018	2018 Vs 2017	2017	2017 Vs 2016	2016	2016 Vs 2015	2015	2015 Vs 2014	2014	2014 Vs 2013	2013
Interest income	14,970	31.03%	11,425	17.94%	9,687	-1.22%	9,807	-4.50%	10,270	5.90%	9,698
Interest expenses	9,656	26.63%	7,625	6.77%	7,142	-12.84%	8,195	-7.29%	8,839	9.42%	8,078
Net interest income	5,313	39.85%	3,799	49.28%	2,545	57.85%	1,612	12.69%	1,431	-11.68%	1,620
Income from investments	1,836	-29.78%	2,615	-30.00%	3,736	-1.26%	3,784	15.79%	3,268	22.83%	2,660
Commission, exchange and brokerage	1,883	4.58%	1,801	29.53%	1,390	17.10%	1,187	11.64%	1,064	5.65%	1,007
Other operating income	785	37.52%	571	28.36%	445	13.17%	393	19.52%	329	-5.74%	349
Operating income	9,818	11.74%	8,786	8.26%	8,116	16.34%	6,976	14.54%	6,091	8.07%	5,636
Operating expenses	5,077	14.08%	4,451	13.07%	3,936	17.60%	3,347	10.77%	3,022	13.32%	2,667
Operating profit	4,741	9.34%	4,335	3.73%	4,180	15.17%	3,629	18.25%	3,069	3.36%	2,969
Specific provision	645	97.35%	327	-47.10%	618	-51.29%	1,269	15.72%	1,097	96.42%	558
General provision	398	9.34%	364	-27.11%	500	479.82%	86	12.79%	76	-31.92%	112
Provision for loans and advance	1,051	52.04%	691	-38.17%	1,118	-17.53%	1,355	15.53%	1,173	74.95%	671
Provision for off balance sheet exposures	(52)	-141.36%	126	23.60%	102	12.70%	90	7.92%	84	676.08%	11
Other provision	3	-95.06%	61	387.41%	12	1758.67%	1	-82.17%	4	94.37%	2
Provision for diminution in value of Investments	21	-155.53%	(39)	-42.51%	(27)	-526.06%	(4)	88.95%	(39)	-6032.80%	1
Total provisions	1,023	21.96%	839	-30.36%	1,205	-16.45%	1,442	18.06%	1,221	78.57%	684
Profit before tax	3,717	6.32%	3,496	17.54%	2,975	36.03%	2,187	18.37%	1,847	-19.15%	2,285
Provision for taxation	1,289	-5.94%	1,370	35.82%	1,009	101.56%	501	8.05%	463	-58.88%	1,127
Contribution to Jamuna Bank Foundation	112	6.32%	105	17.54%	89	104.04%	44	18.37%	37	61.70%	23
Profit after tax	2,317	14.63%	2,021	7.71%	1,876	14.24%	1,642	21.93%	1,347	18.67%	1,135

Vertical Analysis of Profit & Loss Account (Solo)

Profit and Loss Account (For last five years)

Particulars	BDT in Million										
	2018	2018(%)	2017	2017 (%)	2016	2016 (%)	2015	2015 (%)	2014	2014 (%)	2013
Interest income	14,970	76.87%	11,425	69.61%	9,687	63.49%	9,807	64.64%	10,270	68.79%	9,698
Interest expenses	9,656	49.59%	7,625	46.46%	7,142	46.81%	8,195	54.02%	8,839	59.20%	8,078
Net interest income	5,313	27.28%	3,799	23.15%	2,545	16.68%	1,612	10.63%	1,431	9.58%	1,620
Income from investments	1,836	9.43%	2,615	15.94%	3,736	24.48%	3,784	24.94%	3,268	21.89%	2,660
Commission, exchange and brokerage	1,883	9.67%	1,801	10.97%	1,390	9.11%	1,187	7.83%	1,064	7.12%	1,007
Other operating income	785	4.03%	571	3.48%	445	2.91%	393	2.59%	329	2.20%	349
Operating income	9,818	50.41%	8,786	53.54%	8,116	53.19%	6,976	45.98%	6,091	40.80%	5,636
Operating expenses	5,077	26.07%	4,451	27.12%	3,936	25.80%	3,347	22.06%	3,022	20.24%	2,667
Operating profit	4,741	24.34%	4,335	26.42%	4,180	27.39%	3,629	23.92%	3,069	20.56%	2,969
Specific provision	645	3.31%	327	1.99%	618	4.05%	1,269	8.37%	1,097	7.35%	558
General provision	398	2.04%	364	2.22%	500	3.27%	86	0.57%	76	0.51%	112
Provision for loans and advance	1,051	5.40%	691	4.21%	1,118	7.33%	1,355	8.93%	1,173	7.86%	671
Provision for off balance sheet exposures	(52)	-0.27%	126	0.77%	102	0.67%	90	0.60%	84	0.56%	11
Other provision	3	0.02%	61	0.37%	12	0.08%	1	0.00%	4	0.03%	2
Provision for diminution in value of Investments	21	0.11%	(39)	-0.24%	(27)	-0.18%	(4)	-0.03%	(39)	-0.26%	1
Total provisions	1,023	5.25%	839	5.11%	1,205	7.90%	1,442	9.51%	1,221	8.18%	684
Profit before tax	3,717	19.09%	3,496	21.30%	2,975	19.50%	2,187	14.41%	1,847	12.37%	2,285
Provision for taxation	1,289	6.62%	1,370	8.35%	1,009	6.61%	501	3.30%	463	3.10%	1,127
Contribution to Jamuna Bank Foundation	112	0.57%	105	0.64%	89	0.58%	44	0.29%	37	0.25%	23
Profit after tax	2,317	11.90%	2,021	12.31%	1,876	12.30%	1,642	10.83%	1,347	9.02%	1,135

The DuPont Analysis

For investors, one of the most important metrics of a company is return on equity (ROE), which can be calculated by taking net income and dividing it by equity. Unfortunately, ROE alone doesn't tell you much about a company's operating or capital structure. That's why analysts decompose the ROE into multiple components, including a measure of profit margin. DuPont analysis is a useful technique used to decompose the different drivers of return on equity (ROE). Decomposition of ROE allows investors to focus on the key metrics of financial performance individually to identify strengths and weaknesses.

There are two variants of DuPont analysis: the original three-step equation, and an extended five-step equation. The three-step equation breaks up ROE into three very important components:

ROE= Net Profit Margin × Asset Turnover × Equity Multiplier

where:

Net Profit Margin*=Measure of operating efficiency

It is an indicator of a company's pricing strategies and how well the company controls costs. Profit margin is calculated by finding the net profit as a percentage of the total revenue. As one feature of the DuPont equation, if the profit margin of a company increases, every sale will bring more money to a company's bottom line, resulting in a higher overall return on equity.

Asset Turnover*=Measure of asset use efficiency

Asset turnover is a financial ratio that measures how efficiently a company uses its assets to generate sales revenue or sales income for the company. Companies with low profit margins tend to have high asset turnover, while those with high profit margins tend to have low asset turnover. Similar to profit margin, if asset turnover increases, a company will generate more sales per asset owned, once again resulting in a higher overall return on equity.

Equity Multiplier*=Measure of financial leverage

Financial leverage refers to the amount of debt that a company utilizes to finance its operations, as compared with the amount of equity that the company utilizes. As was the case with asset turnover and profit margin, increased financial leverage will also lead to an increase in return on equity. This is because the increased use of debt as financing will cause a company to have higher interest payments, which are tax deductible. Because dividend payments are not tax deductible, maintaining a high proportion of debt in a company's capital structure leads to a higher return on equity.

Five-step equation

Since the numerator of the net profit margin is net income, this can be made into earnings before taxes (EBT) by multiplying the three-step equation by 1 minus the company's tax rate:

ROE=Earnings Before Tax × Sales × Sales Assets × Assets Equity × (1-Tax Rate)

	2018	2017	2016	2015	2014	
Return on Equity (ROE) [without considering average equity]	12.82%	13.10%	11.84%	10.46%	12.46%	
Net Income						
Shareholder's Equity						
Components	Formula	2018	2017	2016	2015	2014
Net Profit Margin	Net Income/Revenue	15.48%	17.69%	19.37%	16.75%	13.12%
Asset Turnover (times)	Revenue/Total Asset	0.07	0.058	0.058	0.069	0.074
Equity Multiplier (times)	Total Assets/Shareholders Equity	12.45	12.77	10.63	9.09	12.90
DuPont-ROE		12.82%	13.10%	11.84%	10.46%	12.46%

Sustainable Growth Rate

The sustainable growth rate (SGR) is the maximum rate of growth that a company can sustain without having to finance growth with additional equity or debt. The SGR involves maximizing sales and revenue growth without increasing financial leverage. Achieving the SGR can help a company prevent being over-leveraged and avoid financial distress.

The Formula for the Sustainable Growth Rate (SGR)

$$g_s = \frac{\text{ROE X Retention rate}}{1 - (\text{ROE X Retention Rate})}$$

Calculation of g_{2018} for Jamuna Bank Ltd.:

Current	Current year (2018) (fig BDT mn)
Revenue	19,474.22
Net Income	2,316.69
Dividend	1,498.45
Statutory reserve	743.44
Addition to retained earnings	74.80
Total assets	225,018.22
Total Debt	206,944.71
Common stock	7,492.26
Reserve	9,003.93
Retained earnings	1,577.31
Total Financing	225,018.22
Funds needed	0.0
Debt: Equity ratio	11.45
Sustainable Growth Rate	5%

Recommendation: The Bank can grow at a sustained rate of 5% per year. Any growth rate beyond that level will require outside financing.

Credit Rating

**VERY STRONG
CAPACITY &
VERY HIGH
QUALITY**



	Long Term	Short Term
Current Rating	AA ₂	ST-2
Previous Rating	AA ₂	ST-2
Date of Rating	June 27, 2018	
Rating Based on	Audited financials up to December 31, 2017 and other relevant quantitative as well as qualitative information up to the date of rating declaration	
Validity of Rating	June 30, 2019	
Outlook	Stable	

Rated By: Credit Rating Agency of Bangladesh (CRAB)

Rating AA2:

Commercial Banks rated AA2 have very strong capacity to meet their financial commitments. AA2 is judged to be of very high quality and is subject to very low credit risk.

Rating ST-2:

Commercial Banks rated ST-2 are considered to have strong capacity for timely repayment. Commercial banks rated in this category are characterized with commendable position in terms of liquidity, internal fund generation, and access to alternative sources of fund.

Jamuna Bank and Sustainable Development Goals (SDGs)

Bangladesh, as a role model, completed the Millennium Development Goals (MDGs) journey with tremendous success by the end of 2015. The Country then stepped into the era of the Sustainable Development Goals (SDGs) to be achieved by 2030. Sustainable Development Goals (SDGs) are a universal call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity. These goals build on the successes of the Millennium Development Goals (MDGs). Some new important areas are included in SDGs like climate change, economic inequality, sustainable consumption, peace and justice, etc. The goals are interconnected. The SDGs work in the spirit of partnership and pragmatism to make the right choices now to improve life, in a sustainable way, for future generations.

This initiative provides clear guidelines and targets for all countries to adopt in accordance with their own priorities and the environmental challenges of the world at large. The SDGs are an inclusive agenda. We expect that this, in turn, will tackle the root causes of poverty and unite us together to make a positive change for both people and planet.

The SDGs include 17 goals and 169 targets that set out quantitative and qualitative objectives. The newly incorporated goals in the SDGs are more comprehensive and extensive in nature. And thus it will explore development schemes of vital importance to humanity at large. Five out of seventeen goals of SDGs are directly and more intensively while some other goals are indirectly/loosely related with the activities of the banking sector of Bangladesh.

NO POVERTY. ZERO HUNGER. ACCESS TO HEALTHCARE, EDUCATION, CLEAN WATER, SANITATION AND CLEAN ENERGY. GENDER EQUALITY AND LOWER INEQUALITY. THRIVING AQUATIC AND TERRESTRIAL ECOSYSTEMS. THESE ARE THE VISIONS PRESENTED BY THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGS), ALSO KNOWN AS THE GLOBAL GOALS. THIS COMPREHENSIVE SET OF 17 INTERRELATED GOALS AIMS TO ADDRESS DEVELOPMENT CHALLENGES TO END POVERTY, PROTECT THE PLANET AND ENSURE PROSPERITY FOR ALL ARE UNDERPINNED BY A SET OF 169 TARGETS TO BE ACHIEVED BY 2030. THE ROLE OF BUSINESS IS FUNDAMENTAL, BOTH TO TRANSITION AWAY FROM PRACTICES THAT UNDERMINE THE GOALS' ACHIEVEMENT AND TO PROACTIVELY CREATE SOLUTIONS THAT SOLVE EXISTING CHALLENGES.

SUSTAINABLE DEVELOPMENT GOALS



 **Our Customers First**

We show our customers that we are on their side through service excellence, supporting financial wellbeing, good customer outcomes and advocacy, and digital innovation



 **Our Community Involvement**

We are rebuilding trust and our reputation by engaging proactively and openly with government and regulators, investing in communities and education, and role modeling reconciliation.



 **Our People**

We motivate our people through leadership and engagement, by promoting health, wellbeing, diversity and inclusion, and by providing training and career development.



 **Our stakeholders**

We deliver sustainable financial performance through strong conduct, culture, governance, accountability, remuneration and responsible business practices.





DIRECTORS' REPORT



Directors' Report

The Board of Directors of Jamuna Bank Limited takes pleasure in welcoming you all to the 18th Annual General Meeting (AGM) and presenting Annual Report and the audited financial statements of the bank for the year ended 31 December 2018 along with the Auditors' Report thereon.

The Directors' Report has been prepared in compliance with section 184 of the Companies Act 1994, BSEC Corporate Governance Code issued on 03 June 2018, Listing Regulations of Dhaka and Chittagong Stock Exchanges, guidelines of Bangladesh Bank and other applicable rules and regulations.

Before going into details performance of the bank, let's start with the status of global and local economy in brief.

Global Economy: A Brief Review & Outlook

Global growth is expected to remain at 3.0 per cent in 2019 and 2020, however, the steady pace of expansion in the global economy masks an increase in downside risks that could potentially exacerbate development challenges in many parts of the world, according to the World Economic Situation and Prospects 2019. The global economy is facing a confluence of risks, which could severely disrupt economic activity and inflict significant damage on longer-term development prospects. These risks include an escalation of trade disputes, an abrupt tightening of global financial conditions, and intensifying climate risks.

Global growth is moderating as the recovery in trade and manufacturing activity loses steam (Figure 1.1). Despite ongoing negotiations, trade tensions among major economies remain elevated. These tensions, combined with concerns about softening global growth prospects, have weighed on investor sentiment and contributed to declines in global equity prices. Borrowing costs for emerging market and developing economies (EMDEs) have increased, in part as major advanced-economy central banks continue to withdraw policy accommodation in varying degrees. A strengthening U.S. dollar, heightened financial market volatility, and rising risk premiums have intensified capital outflow and currency pressures in some large EMDEs, with some vulnerable countries experiencing substantial financial stress. Energy prices have fluctuated markedly, mainly due to supply factors, with sharp falls toward the end of 2018. Other commodity prices—particularly metals—have also weakened, posing renewed headwinds for commodity exporters.

Economic activity in advanced economies has been diverging of late. Growth in the United States has remained solid, bolstered by fiscal stimulus. In contrast, activity in

THE OUTLOOK FOR THE GLOBAL ECONOMY HAS DARKENED. GLOBAL FINANCING CONDITIONS HAVE TIGHTENED, INDUSTRIAL PRODUCTION HAS MODERATED, TRADE TENSIONS REMAIN ELEVATED, AND SOME LARGE EMERGING MARKET AND DEVELOPING ECONOMIES HAVE EXPERIENCED SIGNIFICANT FINANCIAL MARKET STRESS. FACED WITH THESE HEADWINDS, THE RECOVERY IN EMERGING MARKET AND DEVELOPING ECONOMIES HAS LOST MOMENTUM. DOWNSIDE RISKS HAVE BECOME MORE ACUTE AND INCLUDE THE POSSIBILITY OF DISORDERLY FINANCIAL MARKET MOVEMENTS AND AN ESCALATION OF TRADE DISPUTES. DEBT VULNERABILITIES IN EMERGING MARKET AND DEVELOPING ECONOMIES, PARTICULARLY LOW-INCOME COUNTRIES, HAVE INCREASED. MORE FREQUENT SEVERE WEATHER EVENTS WOULD RAISE THE POSSIBILITY OF LARGE SWINGS IN INTERNATIONAL FOOD PRICES, WHICH COULD DEEPEN POVERTY. IN THIS DIFFICULT ENVIRONMENT, IT IS OF PARAMOUNT IMPORTANCE FOR EMERGING MARKET AND DEVELOPING ECONOMIES TO REBUILD POLICY BUFFERS WHILE LAYING A STRONGER FOUNDATION FOR FUTURE GROWTH BY BOOSTING HUMAN CAPITAL, PROMOTING TRADE INTEGRATION, AND ADDRESSING THE CHALLENGES ASSOCIATED WITH INFORMALITY

Source: January 2019, Global Economic Prospects by World Bank Group.

TABLE 1.1 Real GDP¹

(Percent change from previous year)

Percentage point differences
from June 2018 projections

	2016	2017	2018e	2018f	2020f	2021f	2018e	2019f	2020f
World	2.4	3.1	3.0	2.9	2.8	2.8	-0.1	-0.1	-0.1
Advanced economies	1.7	2.3	2.2	2.0	1.6	1.5	0.0	0.0	-0.1
United States	1.6	2.2	2.9	2.5	1.7	1.6	0.2	0.0	-0.3
Euro Area	1.9	2.4	1.9	1.6	1.5	1.3	-0.2	-0.1	0.0
Japan	0.6	1.9	0.8	0.9	0.7	0.6	-0.2	0.1	0.2
Emerging market and developing economies (EMDEs)	3.7	4.3	4.2	4.2	4.5	4.6	-0.3	-0.5	-0.2
Commodity-exporting EMDEs	0.8	1.7	1.7	2.3	2.9	2.9	-0.8	-0.7	-0.1
Other EMDEs	5.9	6.1	5.8	5.5	5.6	5.6	0.0	-0.3	-0.1
Other EMDEs excluding China	4.9	5.2	5.0	4.7	4.9	5.1	-0.1	-0.4	-0.2
East Asia and Pacific	6.3	6.6	6.3	6.0	6.0	5.8	0.0	-0.1	0.0
China	6.7	6.9	6.5	6.2	6.2	6.0	0.0	-0.1	0.0
Indonesia	5.0	5.1	5.2	5.2	5.3	5.3	0.0	-0.1	-0.1
Thailand	3.3	3.9	4.1	3.8	3.9	3.9	0.0	0.0	0.1
Europe and Central Asia	1.7	4.0	3.1	2.3	2.7	2.9	-0.1	-0.8	-0.3
Russia	-0.2	1.5	1.6	1.5	1.8	1.8	0.1	-0.3	0.0
Turkey	3.2	7.4	3.5	1.6	3.0	4.2	-1.0	-2.4	-1.0
Poland	3.1	4.8	5.0	4.0	3.6	3.3	0.8	0.3	0.1
Latin America and the Caribbean	-1.5	0.8	0.6	1.7	2.4	2.5	-1.1	-0.6	-0.1
Brazil	-3.3	1.1	1.2	2.2	2.4	2.4	-1.2	-0.3	0.0
Mexico	2.9	2.1	2.1	2.0	2.4	2.4	-0.2	-0.5	-0.3
Argentina	-1.8	2.9	-2.8	-1.7	2.7	3.1	-4.5	-3.5	-0.1
Middle East and North Africa	5.1	1.2	1.7	1.9	2.7	2.7	-1.3	-1.4	-0.5
Saudi Arabia	1.7	-0.9	2.0	2.1	2.2	2.2	0.2	0.0	-0.1
Iran	13.4	3.8	-1.5	-3.6	1.1	1.1	-5.6	-7.7	-3.1
Egypt ²	4.3	4.2	5.3	5.8	5.8	6.0	0.3	0.1	0.0
South Asia	7.5	6.2	6.9	7.1	7.1	7.1	0.0	0.0	-0.1
India ²	7.1	6.7	7.3	7.5	7.5	7.5	0.0	0.0	0.0
Pakistan ²	4.6	5.4	5.8	3.7	4.2	4.8	0.0	-1.3	-1.2
Bangladesh ²	7.1	7.3	7.9	7.0	6.8	6.8	1.4	0.3	-0.2
Sub-Saharan Africa	1.3	2.6	2.7	3.4	3.6	3.7	-0.4	-0.1	-0.1
Nigeria	-1.6	0.8	1.9	2.2	2.4	2.4	-0.2	0.0	0.0
South Africa	0.6	1.3	0.9	1.3	1.7	1.8	-0.5	-0.5	-0.2
Angola	-2.6	-0.1	-1.8	2.9	2.6	2.8	-3.5	0.7	0.2
Memorandum items:									
Real GDP¹									
High-income countries	1.7	2.3	2.2	2.0	1.7	1.6	0.0	0.0	-0.1
Developing countries	4.0	4.6	4.4	4.4	4.7	4.7	-0.3	-0.4	-0.1
Low-income countries	4.8	5.5	5.6	5.9	6.2	6.3	-0.1	0.0	0.0
BRICS	4.4	5.2	5.3	5.2	5.3	5.3	-0.1	-0.2	-0.1
World (2010 PPP weights)	3.2	3.7	3.6	3.5	3.6	3.6	-0.2	-0.3	-0.1
World trade volume⁴	2.6	5.4	3.8	3.6	3.5	3.4	-0.5	-0.6	-0.5
Commodity prices⁵									
Oil price	-15.6	23.3	30.7	-2.9	0.0	0.0	-1.9	-1.5	-0.1
Non-energy commodity price index	-2.8	5.3	1.7	1.0	1.2	1.2	-3.4	0.8	0.7

Source: World Bank.

the Euro Area has been somewhat weaker than previously expected, owing to slowing net exports. While growth in advanced economies is estimated to have slightly decelerated to 2.2 percent last year, it is still above potential and in line with previous forecasts.

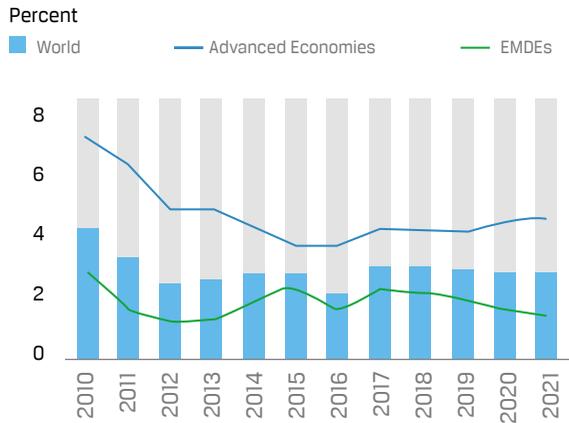
EMDE growth edged down to an estimated 4.2 percent in 2018—0.3 percentage point slower than previously projected—as a number of countries with elevated current account deficits experienced substantial financial market pressures and appreciable slowdowns in activity. More generally, as suggested by recent high-frequency

indicators, the recovery among commodity exporters has lost momentum significantly, largely owing to country-specific challenges within this group. Activity in commodity importers, while still robust, has slowed somewhat, reflecting capacity constraints and decelerating export growth. In low-income countries (LICs), growth is firming as infrastructure investment continues and easing drought conditions support a rebound in agricultural output. However, LIC metals exporters are struggling partly reflecting softer metals prices. Central banks in many EMDEs have tightened policy to varying degrees to confront currency and inflation pressures.

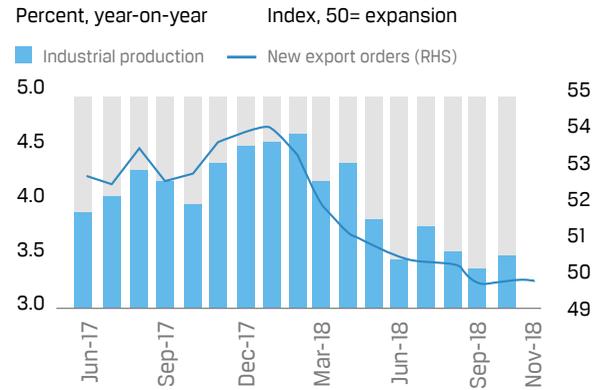
FIGURE 1.1 Summary – Global prospects

Global growth is moderating, as industrial activity and trade decelerate, negatively impacting investor sentiment and equity prices. The recovery in EMDEs has stalled, owing to softening external demand, tighter external financing conditions, and heightened policy uncertainties. Many EMDE central banks have raised interest rates to fend off currency pressures. Per capita growth will remain anemic in several EMDE regions—most notably in those with a large number of commodity exporters.

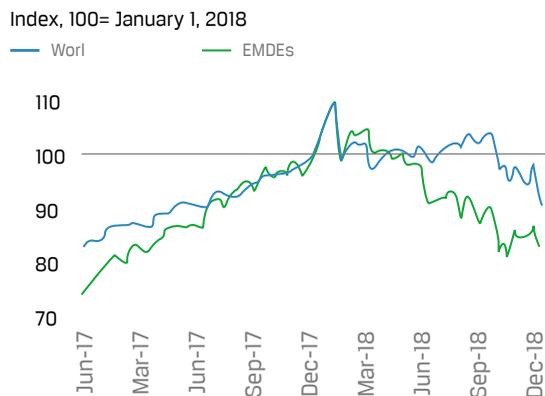
A. Global Growth



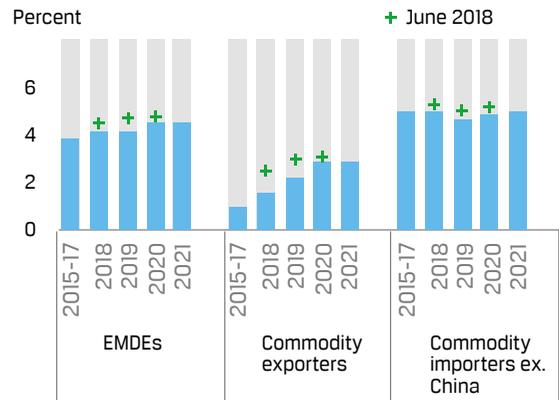
B. Global industrial production and new export orders



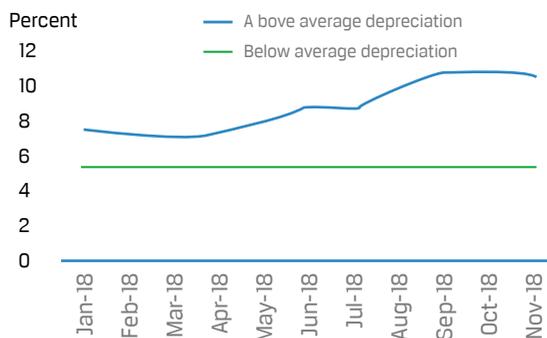
C. Global and EMDE equity prices



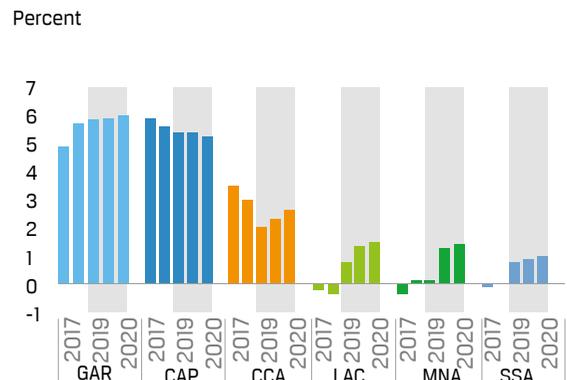
D. Growth in EMDEs



E. EMDE policy interest rates, by extent of currency depreciation against the U.S. dollar



F. Per capita growth, by region



In all, global growth is projected to moderate from a downwardly revised 3 percent in 2018 to 2.9 percent in 2019 and 2.8 percent in 2020-21, as economic slack dissipates, monetary policy accommodation in advanced economies is removed, and global trade gradually slows. Growth in the United States will continue to be supported by fiscal stimulus in the near term, which will likely lead to larger and more persistent fiscal deficits. Advanced-economy growth will gradually decelerate toward potential, falling to 1.5 percent by the end of the forecast horizon, as monetary policy is normalized and capacity constraints become increasingly binding.

Softening global trade and tighter financing conditions will result in a more challenging external environment for EMDE economic activity. EMDE growth is expected to stall at 4.2 percent in 2019—0.5 percentage point below previous forecasts, partly reflecting the lingering effects of recent financial stress in some large economies (e.g., Argentina, Turkey), with a sharply weaker-than-expected pickup in commodity exporters accompanied by a deceleration in commodity importers. EMDE growth is projected to plateau at an average of 4.6 percent in 2020-21, as the recovery in commodity exporters levels off. Per capita growth will remain anemic in several EMDE regions—most notably, in those with a large number of commodity exporters—likely impeding further poverty alleviation.

The projected gradual deceleration of global economic activity over the forecast horizon could be more severe than currently expected given the predominance of substantial downside risks. A sharper-than-expected tightening of global financing conditions, or a renewed rapid appreciation of the U.S. dollar, could exert further downward pressure on activity in EMDEs, including in those with large current account deficits financed by portfolio and bank flows. Government and/or private sector debt has also risen in a majority of EMDEs over the last few years, including in many LICs, reducing the fiscal room to respond to shocks and heightening the exposure to shifts in market sentiment and rising borrowing costs.

Escalating trade tensions are another major downside risk to the global outlook. If all tariffs currently under consideration were implemented, they would affect about 5 percent of global trade flows and could dampen growth in the economies involved, leading to negative global spillovers. While some countries could benefit from trade diversion in the short run, rising trade protectionism would stifle investment and severely disrupt global value chains, contributing to higher prices and lower productivity. Other downside risks—such as heightened political uncertainty, escalating geopolitical tensions, and conflict—further cloud the outlook.

Source: January 2019, Global Economic Prospects by World Bank Group.

Bangladesh Economy: A Brief Review & Outlook

Today Bangladesh is truly in a position to transform herself into a modern economic powerhouse, just as many countries including the Asian Tigers have done in the recent past. Bangladesh is not only an emerging economy in South Asia but also in the global arena with commendable progress in social and economic fronts over the past decades, achieved average 6% GDP growth and now moving towards 8%, fueled by diversified industrialization, increased multilateral trade, strong remittance, agricultural production and exemplary MDG achievements, supported by the visionary economic leadership set by the government and supported by the people of Bangladesh, we truly are on the super highway of the growth towards Middle-Income prosperity in the coming years.



As per International Monetary Fund (IMF), today we are the 32nd largest economy in terms of Purchasing Power Parity (PPP) and the 43rd largest economy in terms of Nominal GDP, ranked as one of the fastest growing nations of the world and have crossed China in terms of GP growth percentage -growing at 7.8% plus.

The Government of Bangladesh envisioned transforming Bangladesh into a Middle Income Country (MIC) as the set 'Vision 2021' and further set the 'Vision 2041' to be a Developed Country. The country has already translated its vision, pronounced at the highest political level, into an actionable agenda by formulating Perspective plan (2010-2021) and two Five Year Plans (FYPs) associated with this.

Bangladesh integrated the 2030 Agenda, while reflecting the priorities of the Sustainable Development Goals (SDGs) in the nation. The Government has adopted "Whole of Society" approach to ensure wider participation of NGOs, development partners, private sector, media and Civil Society Organizations (CSOs) in the process of formulation of Action Plan and implementation of the SDGs.



PricewaterhouseCoopers (PwC) in its "The World in 2050" report published in 2017 projected that Bangladesh would become the 28th largest economy by the year 2030, the PwC report further projects Bangladesh to be the 23rd largest with a GDP size larger than that of Malaysia and Thailand.



HSBC Global Research in October 2018 projected that Bangladesh's GDP is likely to be the biggest mover, becoming the 26th largest economy in the world by the year 2030.

Value of **Human Development Index (HDI)** is now 0.608 according to Human Development Report (HDR) 2017 -which put the country in the medium human development category—positioning it at 136 out of 189 countries and territories. **Rate of poverty** declined to 21.80% and **extreme**

poverty rate reduced to 11.30%. As economy develops, a country's agriculture, industry and services sectors are also transformed, and the economy consolidates during this process of development. In the case of Bangladesh, encouraging signs of structural transformation are gradually becoming visible albeit the strong presence of agricultural sector in food production and employment generation is still there. According to estimate of FY2017-18, contributions of agriculture, industry and services sectors to GDP will be 14.10%, 33.71% and 52.18% respectively showing the gradual consolidation outcomes. Although the agricultural production suffered a major setback due to flood in the beginning of the fiscal year, the production of Amon and Boro remained satisfactory. On the other hand, a solid domestic demand induced by increased personal consumption and government expenditure has made positive impact on growth. Furthermore, the upward trend in global growth and trade have had stimulating effect on exports, foreign remittance flow and foreign investment. Despite the fact that there is a downward trend in food inflation due to increased agricultural production supported by efficient supply management, non-food inflation is ticking up under the influence of rising global commodity prices. The food and non-food inflation in January 2019 were 5.33% and 5.57% respectively. (As per Dhaka Tribune February 27th, 2019)

Private sector credit growth was 17.7% which indicates higher investment by the private sector. In the external sector, export and foreign remittance have achieved a growth of 6.4 and 17.5 respectively. Similarly, imports registered a growth of 24.5% over the previous year. The exchange rate of Taka against US dollar has depreciated having favorable impact for exports and remittance. Foreign exchange reserve equivalent to USD 32.94 billion has import cover of seven months.

Bangladesh Economy



GDP Growth
Rate

7.86%



Per capita
Income

\$ 1,909



Forex
Reserve

\$ 32.94 bn



Export
Earning

\$ 36.66 bn



Power Generation
Capacity

17,685 MW



People Under
Electricity

90%



Poverty
Rate

21.80%



Foreign
Investment

\$ 2,580 mn



Remittance
Income

\$ 14.98 bn



Extreme
Poverty Rate

11.30%



Average Life
Expectancy

72.70 Years

উন্নয়নের অভিযাত্রায় অদম্য বাংলাদেশ

From LDC to Developing Country

Bangladesh's long desired travel with developing countries has started. Bangladesh begins her graduation process to a developing economy fulfilling three major criteria of the United Nations (UN) for qualification: (1) Gross National Income per capita (2) Human Assets Index and (3) Economic Vulnerability Index. As a result, the mid of March the Committee for Development Policy (CDP) made an announcement of Bangladesh's eligibility at a meeting at the UN headquarters in New York. Through the announcement Bangladesh 'a Journey has in fact started for searching for the new world's challenges and possibilities.

Bangladesh became a member of the Least Developed Country (LDC) in 1975. As a newly emerged independent country Bangladesh had to face many socioeconomic as well as geopolitical challenges at that period. But gradually we achieved remarkable progress in many fields and emerged as one of the fastest growing economic powers in Asia. As an example to the entire world, Bangladesh achieved the Millennium Development Goals (MDGs) with significant performance in many arenas. Bangladeshi expatriate workers and women workers in Ready Made Garments (RMG) sector are the significant contributors of this wonderful achievement.

Bangladesh reduced poverty rate into 21.80% (upto 2018) whereas it was 31.5% in 2010. At the same period extreme poverty rate declined into 11.30% from 17.6% in 2010. Per capita income of Bangladesh increased to USD 1,909 in 2018-19 fiscal year. Bangladesh has been considered to graduate from the list of LDC in triennial review meeting of CDP this year. Second review of the same committee could be made in 2021 than we will be observed for another 3 years upto 2024 to be finally graduated from the LDC club. This graduation is so much expectable and welcoming for the whole nation.

Sovereign Credit Ratings

Bangladesh has held on to its stable credit profile from three global rating agencies, in what can be viewed as an endorsement of the way the central bank and the government are steering the economy. For the ninth year in a row Moody's and Standard & Poor's gave Bangladesh 'Ba3' and 'BB-' ratings respectively. Fitch gave a 'BB-' for the fifth time. The Bangladesh Bank published the country's latest sovereign credit ratings from the three agencies on its website on July 22, 2018.

Bangladesh in space, enters new era

Bangladesh made history by successfully launching the country's maiden satellite into the earth's orbit. Bangabandhu-1 blasted into the space in the early hours on May 12, 2018. With the launch of Bangabandhu-1, Bangladesh has entered the 57-member prestigious satellite club. The satellite was fired into the space from the historic launch complex 39-A in Kennedy Space Centre, which was used for launch of the Apollo 11 to the Moon. As soon as the satellite left the ground, Bangladeshis in the country and across the globe burst into cheers. Prime Minister Sheikh

Least Developed Country Category: Bangladesh Profile

LDC status

Inclusion : 1975
Graduation: Fulfilled Eligibility Criteria for the first time in 2018

Reports and resolutions

Inclusion
CDP Report 1975
ECOSOC resolution E/RES/1976(LIX)
GA resolution A/RES/3487(XXX)
Graduation
CDP report 2018

Gross national income (GNI) per capita*



Human assets index (HAI)*



HAI Indicators

Under-five mortality rate		Gross secondary school enrolment ratio	
Value	34.2	Value	63.5
Index	85.3	Index	59.5
Source	UNIAG for Child Mortality Estimation	Source	UNESCO
Percentage of population undernourished		Maternal Mortality Rate	
Value	15.1	Value	72.8
Index	83.2	Index	63.7
Source	FAQ	Source	UNESCO
Maternal Mortality Rate			
Value	176		
Index	85.7		
Source	UNIAG for Maternal Mortality		

Economic vulnerability index (EVI)*



EVI indicators

Population		Share of population in low elevated coastal zones	
Value	162,951,560	Value	8.9
Index	0.0	Index	25.5
Source	UN/DESA, Population Division	Source	CIESIN
Remoteness		Instability of export of goods and services	
Value	38.5	Value	7.1
Index	35.7	Index	7.0
Source	CDP	Source	UN/DESA, Statistics Division
Merchandise export concentration		Victims of natural disasters	
Value	0.51	Value	3,937
Index	36.0	Index	87.9
Source	UNCTAD	Source	EM-DAT
Share of agriculture, forestry and fishing in GDP		Instability of agricultural production	
Value	15.4	Value	3.1
Index	24.4	Index	8.6
Source	UN/DESA, Statistics Division	Source	FAQ

Hasina formally announced the launch of the satellite in a televised speech just after blast-off. She congratulated the countrymen for the achievement and thanked the nations who helped Bangladesh in the mission.



Bangabandhu Satellite-1 blasts off from NASA's Kennedy Space Center in Florida.

On 04th September, 2018, Bangabandhu-1, the Country's first-ever satellite, made its debut with live broadcast of SAFF Championship on test basis. The satellite will control and facilitate telephonic, internet and other data transfer via sky. The Bangabandhu-1 satellite has 40 transponders. Bangladesh will use 20 of those, saving around \$14 million a year now spent on hiring the service from foreign countries. The remaining 20 transponders will be rented out.



The Bangabandhu-1 satellite will provide us huge benefit at meteorological forecast. Bangladesh will get more accurate data and images through this satellite. It will help Bangladesh in disaster management and preparedness. In broader context, the people of the country will get three types of benefits from this satellite: First, the ability to sell this satellite will allow foreign exchange revenue and savings. Second, it will be possible to expand the Internet and telecommunications services in the remote areas of the country. This satellite will play an important role in controlling

the condition and management of the satellite, and it is also possible to use the satellite to ensure national security. Bangabandhu satellite's ground stations have been built in Gazipur's Joydevpur and Rangamati's Betbunia.

International bourses enter Bangladesh

A Chinese consortium has become the Dhaka Stock Exchange's (DSE) strategic partner. The Chinese exchanges, i.e. Shenzhen and Shanghai Stock Exchanges both of which are listed in the top 10 stock exchanges in the world now own 25 percent stake in DSE. The premier bourse also received fund amounting to Tk.9.62 billion on Monday in exchange of its one-fourth stake, which has been transferred into BO (beneficiary owner's) account of the Chinese consortium. Now the fund will be equally distributed among the DSE Trading Right Entitlement Certificate (TREC)-holders, as each of them sold 25 per cent of respective share holdings. Mr. Xie Wenhui, deputy director general at IT Management Committee of Shenzhen Stock Exchange, has been nominated by the consortium to serve as a member of the DSE board of directors.



Jianjun, President and Chief Executive Officer of SZSE, Mr. Pan Xuexian, Chairman of the Board, SSE and K. A. M. Majedur Rahman, Managing Director, DSE are shaking hands after signing the agreement on 14 May, 2018.

Even after so many years, the DSE remains in a somewhat nascent stage of development. It is hoped that the new tie-up will bring about modernisation and halt the insider trading that has become synonymous with the way DSE has operated for decades. Besides, the entry of these two international bourses also opens up DSE to the prospect of foreign institutional investors. The consortium will provide long-term cooperation in key areas like technology, market cultivation, and product development. The materialisation of cooperation will contribute to taking forward the business of DSE and Bangladesh capital market into a growth path. It will also assist DSE in its transformational journey towards becoming an international stock exchange.

On May 3, Bangladesh Securities and Exchange Commission (BSEC) approved the Chinese consortium's proposal for being a strategic partner of DSE. Following the approval, DSE signed the share

purchase agreement with the Chinese consortium on May 14. The Chinese consortium earlier offered Tk 22 per share for 25 per cent of the DSE's total shares. It also offered technical supports worth nearly US\$ 37 million for free. However, the price offered by the Chinese consortium declined to Tk 21 per share following DSE's dividend disbursement.

Padma Bridge progress: Dream of millions coming true

The progress of the construction of the much-talked-about Padma Multipurpose Bridge is now more than halfway towards completion, after overcoming many hurdles. The construction of all approach roads on both sides of the bridge has been completed, while other components are also falling into place steadily.

The Padma Bridge is a multipurpose road-rail bridge across the Padma River under construction in Bangladesh. It will connect Louhajong, Munshiganj to Shariatpur and Madaripur, linking the south-west of the country, to northern and eastern regions. Padma Bridge is the most challenging construction project in the history of Bangladesh. The two-level steel truss bridge will carry a four-lane highway on the upper level and a single track railway on a lower level.[3] With 150 m span, 6.150 km (20,180 ft) total length and 18.10 m width it is going to be the largest bridge in the Pawdda-Brahmaputra-Meghna river basins of country in terms of both span and the total length.[4]

The project covers three districts –Munshiganj (Mawa Point/ North bank), Shariatpur and Madaripur (Janjira/South bank). The total area of land to be acquired and required for its components is 918 hectares (2248.63 acre). The requisition of land for the construction yard will be for six years on a rental basis. As per the new design, an additional 144.04 ha (355.93 acre) has been identified for acquisition, bringing the total to 1062.14 hectares (2624.61 acre). This additional land is required because project site lost significant land due to erosion, for transition structures and due to a change in railway alignment.



Work on Dhaka Metro Rail Project going on rapidly:

The much-hyped first-ever metro rail service in Dhaka is expected to start initial operations from next year. With high promises of saving the city dwellers from the menace of traffic congestions, the construction work of the project is moving on with speed.



Metro rail fact sheet

- Dhaka Metro Rail Project total cost of Tk 22,000 crore
- Officially known as the Mass Rapid Transit (MRT) Line-6, metro rail service is expected to open half of its 20.10 kilometres by the end of 2019
- Once completed, the service would carry 60,000 passengers/hour
- 20km Metro Rail route will be constructed from Uttara to Bangladesh Bank having 16 stops
- The project will save of Tk 200 billion/ year, equivalent to 1.5% gross domestic production (GDP) and 17% of the total tax revenue
- It will significantly reduce travel time from one end to the other to 36 minutes from at least two hours
- The Japan government through Jica will provide Tk 16,600 crores of the total project cost of Tk 22,000 crore (\$2.5 billion) as loan at 0.01% interest rate. The rest will have to be managed by the government
- Nippon Koei Ltd of Japan is leading the consortium of consultants with partners Nippon Koei India Ltd, Delhi Metro Rail Corporation Ltd, Mott MacDonald Ltd India, Mott MacDonald Ltd UK and Development Design Consultants Ltd Bangladesh
- The consortium has prepared metro's detailed design, supervised construction work and helped manage Dhaka Mass Rapid Transit Development Project, the official name of the metro scheme, with Dhaka Transport Coordination Authority (DTCA) as its implementing agency
- The metro rail will have 16 stations at Uttara, Mirpur, Rokeya Sarani, Khamarbari, Farmgate, Sonargaon Hotel, Shahbagh, Doel Chattar and on Topkhana Road.

- The 12km track of the first part stretches from north Uttara to Agargaon.
- According to Japan International Cooperation Agency (Jica), 14 trains would operate every three minutes and carry 60,000 passengers every hour in both directions.
- The estimated time to travel the 20km distance, from north end of Uttara to Motijheel, is 35 minutes. The trains would have six cars each, all air conditioned.
- The government has allocated Tk 3,425.83 crore for the project in 2018 fiscal year, which is about 64 percent of the amount it was supposed to foot.
- The second phase, which will be from Agargaon to Motijheel, will be complete by December 2020. The service will start with six trains and once the second phase is completed 24 trains will be sent out. The trains will be from Mitsubishi.
- The metro rail will have noise barriers and vibration-free tracks and thus be environment-friendly. The cars would be made of stainless steel and aluminium alloy.
- The project is being implemented by government-owned Dhaka Mass Transit Company Ltd while Dhaka Transport Coordination Authority is supervising.

Bangabandhu Sheikh Mujibur Rahman Tunnel (Tunnel beneath the Karnaphuli River)

Karnaphuli Tunnel is an under-construction underwater expressway tunnel in the port city of Chittagong, Bangladesh under the Karnaphuli river. China Communication and Construction Company has been constructing the 9.3km tunnel, about 3.4km of which would be under the river. The tunnel is expected to be completed in 2022... after which the socio-economic development of the region will accelerate significantly, which will contribute a lot to the country's economy. The tunnel is being built at the cost of Tk 9,880.40 crore to turn Chattogram into "One City, Two Towns". Centering this tunnel, a modern communication system will be developed connecting Dhaka-Chattogram-Cox's Bazar, which will eventually be connected to the Asian Highway network. Of the project cost, Tk 3,967.21 crore will come from the government and the rest from the Chinese government.



Govt endorses Delta Plan

The government endorsed the 'Delta Plan 2100', identifying six key areas of intervention for achieving Bangladesh's upper middle-income country status. Presided over by the Prime Minister, Sheikh Hasina, the National Economic Council (NEC) approved the plan at its meeting at the Planning Commission in Dhaka. The coastal, Barind, drought-prone, haor and flood-prone, Chittagong Hill Tracts, riverine, and urban areas are the fields, which have been identified as the hotspots under the plan. In the short-term through the financial year (FY) 2031, the investment equivalent to 2.5 per cent of gross domestic product (GDP) will be required for addressing the impact of the climate change and poverty reduction. The plan would tap Bangladesh's huge potentials as a delta country through addressing the climate change impact, water resources management, while ensuring food and water security and tackling disasters. These would require some \$37 billion funds by 2031 for implementing nearly 80 projects under the Plan. The plan would expedite Bangladesh's economic growth and bring down the poverty rate to zero.

Bangladesh enters into e-passport era

Eight years after the introduction of machine readable passport (MRP), the government is going to introduce high-tech electronic passports or e-passports for citizens soon. The Department of Immigration and Passports (DIP) has taken the initiative to enhance the security of Bangladeshi passports and to further increase their acceptability. According to the department, introduction of modern technology-based e-passports in the country is necessary also to keep pace with other countries of the world and to ensure the smooth arrival and departure of Bangladeshi citizens and foreign nationals at the immigration check post. E-passports are already in operation in some 120 countries since they are more secure and safe than the MRPs. E-passports contain an embedded electronic microprocessor chip with information on the holder. The e-passports will boast 38 security features, including a holographic image embossed in thin film laminate. The e-passports will change colour under light.

The department has undertaken the project titled 'Bangladesh e-passport and formulation of automated border control management' at an estimated cost of Tk 4,635.91 crore to be implemented with the funds from the state exchequer. Under the project, three crore (30 million) e-passports will be given in the next 10 years.

Bangladesh enters 4G era as regulator issues licenses

Bangladesh formally entered 4G era as the country's telecom regulator issued licences to four operators, paving the way for launching the fourth generation of mobile telecommunications services. Experts said the launch of 4G services could further bolster the government's efforts in minimizing the "digital divide" in Bangladesh, which is poorly served by broadband Internet services.

Prolonged Rohingya Crisis:

As hopes of quick repatriation of over one million Rohingya are fading away, Bangladesh is facing the challenge of absorbing the social and economic shocks of hosting a large number of refugees for an indefinite period. The long stay of the Rohingya people in the country will be catastrophic for its socio-economic structure. It will also create uncertainty in the region. It will also affect both Bangladesh and Myanmar and other regional countries. And in the long run, it will create a global problem.

The Bangladesh government, led by Prime Minister Sheikh Hasina, has shown unprecedented generosity in hosting such a large number of Rohingya people who fled Myanmar due to 'the textbook case of ethnic cleansing' by Myanmar security forces since August last year. Their fate remains very uncertain even after one year of their shelter at makeshift camps in Bangladesh.

The Rohingya crisis has created a multi-dimensional problem for Bangladesh. Already the country paid hugely due to an influx of one million Rohingya with the loss of a vast area of forest, fall in labour wage, degradation of environment and rise in living cost in Cox's Bazar and adjacent areas. Economists mentioned that each month around Tk.8.00 billion will be required for hosting Rohingya and per day expenditure per Rohingya stands at US\$ 2.45 or BDT 198. As per Centre for Policy Dialogue (CPD), the humanitarian support currently provided by the international organisations will not continue for a long period. Hence, the burden will fall on the government of Bangladesh.

BANGLADESH ECONOMY OUTLOOK

Today, there are few major macroeconomic challenges for Bangladesh's economy.

Repatriation of Rohingya to Myanmar is both the most necessary solution to the Rohingya crisis and the most controversial. It is not a question of whether Rohingya should be able to return to their homes; it is a question of when and under what conditions. To be clear, those conditions do not currently exist. Hundreds of homes have been destroyed. Rohingya in Myanmar continue to face restrictions and abuse. And there is little sign of accountability or a path to citizenship as demanded by Rohingya who have been forced to flee. The situation in Rakhine is still unstable, Rohingyas are trying to flee home to save their lives.

More than 40 humanitarian organizations working on the ground in Bangladesh have warned that returning the Rohingya to their homes now would be dangerous and premature. The UN Refugee Agency (UNHCR) has been clear that current conditions in Myanmar are not conducive "to the voluntary, safe, dignified, and sustainable return of refugees."

Still, the governments of Myanmar and Bangladesh have pushed for returns to move forward. A bilateral deal to start returns by November 15, 2018, fell apart only because Bangladesh was unable to find Rohingya willing to return voluntarily. Pressure for returns will continue through 2019, but the reality is that, more than likely, most Rohingya will not and should not return by the end of 2019. Whether returns can take place in line with international standards – that is safe, voluntary and dignified – will depend mostly on what the government of Myanmar does or does not do.

First,

accelerating economic growth and maintaining high economic growth over the coming years will remain a big challenge. Two major drivers of economic growth in Bangladesh have been the readymade garments exports and remittances. There is a need to find new drivers of growth through diversification of the economy and developing productive capacities. In these contexts, stimulating private investment in diversified economic sectors and ensuring efficient public investment remain uphill tasks.

Second

containing inflation is a critical challenge. In recent years, the inflation rate is less than 6 percent. Containing inflationary pressure for low-income people will remain a challenge for Bangladesh in the wake of further growth acceleration.

Third

the management of the exchange rate is a crucial area of concern. Though, for long, Bangladesh has been able to maintain a relatively stable exchange rate regime, the exchange rate in recent times is alleged to be over-valued. In recent years, while Bangladesh's major competitors in the global market, such as China, Vietnam, India, and Sri Lanka, have experienced significant depreciation of their currencies against US dollar, Bangladeshi taka remained quite stable. The analysis of the real effective exchange rate in Bangladesh also shows a misaligned exchange rate regime which, together with high tariff rates on imports, lead to significant anti-export bias. In other words, the current exchange rate and trade policies are not favourable for rapid export expansion in Bangladesh. A number of supply-side constraints, in terms of weak infrastructure, the high cost of capital, lack of access to credit, and lack of skilled human resources can prevent local producers from expanding exports, and the lack of an enabling business environment can strangle entrepreneurship and innovation.

Fourth

The surged balance-of-payment deficit in recent years remains a big concern for the stability of the macroeconomy. Over the past two years, the economy has been witnessing high growth rate in imports, while the growth rates in exports and remittances have been subdued and unstable, which has led to widening trade deficit and current account deficit. Though the current volume of foreign reserve can meet the import demand of around five months, the volume of the foreign reserve has been on a declining trend since the financial year of 2017.

Fifth

While the monetary policy by the Bangladesh Bank has been, in general, able to maintain a so-called stable "status quo", it has failed to generate a big push for accelerating private investment. A number of banking scams and escalation of non-performing loans show a major institutional weakness of the financial sector and pose a threat to macroeconomic stability. The high cost of credit is a reflection of the inefficient banking system which discourages inclusive financing.

Finally

though the country has been able to maintain a stable fiscal deficit of around 6 percent of GDP over a long time period, in a regime of low tax-GDP ratio of around 10 percent, this has only been possible through keeping the vital social expenditures, like public expenditure on education, health and social protection, at very low levels. However, as the country aspires to achieve stiff development goals in the coming years, public spending on education, health and social protection has to be raised substantially. Though the country has undertaken several reforms to improve tax collection, they have remained unsuccessful due to various institutional weaknesses and vested political patronage. The fiscal policy process thus needs a strong political commitment to simplifying tax systems, strengthening tax administration, and broadening the tax base under a wider reform agenda.

Challenges facing the economy

- Capital flight
- Weak exchange rate
- Unstructured Capital Market
- Slimming foreign direct investment inflow
- unemployment
- Negative trade balance and
- a lack of export diversification

(i) AN INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENTS IN THE INDUSTRY

BANKING INDUSTRY IN 2018 & OUTLOOK

Default loans was the most talked-about issue in the country's banking sector in 2018. It is slated to reach new heights as default loans have reached a record high: as of September last year, the ratio of non-performing loans stood at 10.30 percent of the total outstanding loans. In terms of amount, it is

Tk.93,911 crore for the first time in the country's 48-year history. The culture of impunity and professional ineptness of bankers to deal with pressing issues have aggravated the already battered banking industry, economists and senior bankers remarked. Statistics show that NPLs rose by Tk19,608 crore in the last one year. Several loan irregularities, particularly in the public banks, pushed up the volume of NPLs in the last calendar year. Besides, a portion of the rescheduled loans and restructured large loans along with fresh ones turned into NPLs.

Legal reforms are needed immediately to speed up the recovery process specially there is an urgent requirement to reform the money loan court act to reduce NPLs. Currently, when banks step in to realize the defaulted loans the habitual defaulters go to the courts, thwarting the move. More than Tk.75,000 crore of default loans is pending with the money loan courts because of drawn-out process to settle the cases. Even then, the money loan court can give a maximum six-month civil imprisonment to a defaulter in line with the Artha Rin Adalat Ain 2003. As per the act, the courts issue decrees in favour of banks to float tenders to sell the mortgaged assets when defaulters fail to make payment in line with verdicts. In most of the cases, the banks fail to find buyers for the mortgaged assets, fearing it may invite trouble for them in future. Besides, it takes a long time to resolve the cases at the money loan courts because of the lengthy process of the Artha Rin Adalat Ain 2003. The authority concerned should set up a dedicated bench with the High Court to settle the cases pertaining to default loans.

The Bangladesh Bank (BB) aims to recover non-performing loans (NPLs), particularly from the willful ones, through reforming the existing acts and regulations. BB has moved to amend Bankruptcy Act, 1997 with the view to handing out exemplary punishment to habitual defaulters. When lenders turn to the Artha Rin Adalat (Money Loan Court) they usually get the go-ahead to auction off the properties put up as collateral. But when news spreads that the properties are disputed, as unscrupulous borrowers usually keep disputed assets as collateral to take loans, the auction leads to no takers, sending banks back to square one. After climbing several legal steps lenders can then consult the Bankruptcy Act, which empowers the government to sell off the assets of the defaulters to pay back the lenders. But the problem with the existing Bankruptcy Act is that there is no specific timeframe by which creditors will get their funds back even after the court declares the defaulters as bankrupt. Furthermore, it is not possible to file a case under the Artha Rin Adalat Ain 2003 and the Bankruptcy Act at the same time.

Senior Bankers also suggested to expedite alternative dispute resolution (ADR) system under Artha Rin Adalats Act (Money Loan Courts Act) to help settle of loan dispute. We

also need to uphold spirit of Bangladesh Bank Amendment Bill 2003, which was geared to guarantee the central bank with autonomy. Besides, banking sector in Bangladesh is now saturated and there are 62 Scheduled Banks are now operating in the Market. The presence of too many banks and the resultant unhealthy competition, the improper loan approval process, incomplete documentation, aggressive, unscrupulous & target-oriented banking and political pressure are some of the main reasons for the rising amount of non-performing loan in the country. For an economy of US\$ 274 billion, there are too many banks in the country and it has become very much fragmented. Besides, everybody is running after large players. Meanwhile, the large borrowers are using this money for fixed asset purpose, which is not giving return, referring to the rising amount of NPL in the banking sector.

The overall NPL situation in the Banking system might improve in 2019 particularly in the Private Commercial Banks as the Banks already took a 'cautious stance', guarding against fresh loans turning troubled ones.

The state of the company's affairs (compliance of section-184 of CA, 1994)

Jamuna Bank Limited (JBL) is a Banking Company incorporated in Bangladesh on April 02, 2001 as Public Limited Company under the Companies Act 1994. The company obtained its license from Bangladesh Bank on 24.04.2001 as Banking Company under the Bank Companies Act, 1991 and commenced business on June 03, 2001. Its Head Office currently at Hadi Mansion, 2, Dilkusha C/A, Dhaka-1000, Bangladesh.

The Bank provides all types of support to trade, commerce, industry and overall business of the country. JBL's finances are also available for the entrepreneurs to set up promising new ventures and BMRE of existing industrial units. Jamuna Bank Ltd., 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.

It 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. Thus the bank has already built up reputation as one of quality service providers of the country. Jamuna Bank Ltd. has already achieved tremendous progress within its past 18 years of operation. Branch network of the bank expanded to 132 covering more commercially strategic locations all over the country. All the branches are running with real-time Online and ATM facilities to settle their transaction from remote areas. Besides traditional delivery points, the bank has 270 nos. ATMs of its own, sharing with other partner banks and consortium throughout the country. Being the Primary Dealer (PD) of government securities, JBL has been conducting the dealing operations with utmost professionalism. In recognition, we are awarded with the "Best Primary Dealer Award" from Bangladesh Bank for 17 times. Our credit rating also impressive which was carried out by the Credit Rating Agency of Bangladesh (CRAB) and rated us as AA2 [very strong capacity and very high quality] for Long Term and ST-2 for Short Term.

JBL, a leading issuer of Debit and Credit cards in Bangladesh, has introduced EMV Chip based Credit Card to make authentication more secure risks from schemers and also introduced 'Protection Plus' the life insurance product for its valued Debit card customers. We have different attractive deposit and investment products or schemes to accumulate the hard earned remittance proceeds of NRBs so that NRBs and their Beneficiaries can contribute to the economic growth of the Country by investing their remittance proceeds into productive sector of the economy.

The company also obtained license from Bangladesh Bank as Primary Dealer to buy and sell Government Treasury Bonds and Bills on December 11, 2003.

The company went for Initial Public Offering (IPO) in December 12, 2005 and its shares were listed in Dhaka Stock Exchange Limited on April 12, 2006 and Chittagong Stock Exchange Limited on April 17, 2006.

Authorized capital of the Company is Tk.10,000 million divided into 1000 million ordinary shares of Tk.10 each. The

company's paid-up capital stood at Tk.7492.26 million divided into 749,225,650 shares of Tk. 10 each.

The Bank Consists of two subsidiaries; Jamuna Bank Capital Management Limited established in 23 December 2009 with the objectives to carry out the business of full-fledged merchant banking activities like issue management, portfolio management, underwriting etc. and Jamuna Bank Securities Ltd. with the objectives to carry out the business of brokerage services to the investors.

(ii) SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE.

Financial Performance Highlights (All Analysis is done based on solo basis)

Despite all challenges, Jamuna Bank managed its portfolio efficiently with an NPL 3.77%. The Bank is maintaining good asset quality, enhancing service excellence, recovering written off loans and rationalizing cost for establishing itself as the sound financial institution in the industry. A brief review is given below:

Figures are in million BDT

Sl. No.	Particulars	2018	2017
1.	Paid up Capital	7,492.26	6,141.19
2.	Total Capital	26,430.07	19,894.12
3.	Capital surplus/deficit	1,841.22	922.44
4.	Total Assets	225,018.22	197,058.54
5.	Total Deposits	188,034.30	167,571.33
6.	Total Loans and Advances	165,402.85	142,252.94
7.	Total Contingent Liabilities and Commitments	87,831.16	74,533.43
8.	Credit Deposit Ratio	87.96%	84.89%
9.	Percentage of classified loans against total loans and advances	3.77%	4.02%
10.	Profit after tax and provision	2,316.69	2,021.01
11.	Amount of classified loans during current year	6,231.12	5,725.10
12.	Provisions kept against classified loan	1,662.39	1,799.71
13.	Cost of fund	6.15%	5.69%
14.	Cost of deposit	5.88%	5.73%
15.	Interest earning Assets	166,409.37	146,863.42
16.	Non-interest earning Assets	58,608.85	50,195.12
17.	Return on Investment (ROI)	6.36	9.31
18.	Return on Asset (ROA)	1.10	1.11
19.	Incomes from Investment	1,836.38	2,615.20
20.	Earning per Share	3.09	2.70
21.	Net Income per Share	3.09	2.70
22.	Net asset value per share	24.12	20.60
23.	Price Earning Ratio	5.69	6.69

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

Profitability and performance of the Bank

Jamuna Bank recorded operating profit of Tk.4,740.53 million in 2018 (solo) with a growth of 9.34% against previous year. We had to devote a lot of effort to achieve the growth. As a result of its strong commitment to improve its efficiency and profitability ensuring compliance of all regulatory requirements, the Bank consistently improved its performance. Furthermore, the Bank maintained its financial strength through sound risk, liquidity and capital management. Bank's performance was accomplished mainly from downsizing of loan loss, sticking to core banking business, consolidation of business mix with expanded pie on textile sector, efficient cost management as well as appropriate strategic choice.

Our overall position for the year 2018 suggests that our achievement particularly revenue basket was more viable than we have expected. Bank's Net Interest Income increased by 39.85%, Although Net Non-Interest Income decreased by 9.56%. total operating income increased by 9.34%.

On the balance sheet side, the total assets of the Bank Tk.225,018.22 million showing up an increase of Tk.27,959.68 million from Tk.197,058.54 million of 2017. The Growth was achieved in Loans and advances by 16.27%. Deposits also showed a growth of 12.21%. The Bank continued to have capital adequacy at 13.44% in accordance with Basel-III requirement. Liquidity maintained a comfortable position with liquid assets (Cash, Balance with other banks and financial institutions, money at call, treasury bonds and tradable securities) forming 7.76% of total assets. The Bank could maintain an effective control on Loan to Deposit ratio at 87.96 at the year-end.

During the year 2018, the NPL Ratio of the Bank decreased to 3.77% from previous year's 4.02%. Special efforts are being made by forming various Recovery Task Forces during the course of the year, which were further intensified during the last quarter of the year and it helped to reduce the impact of the stressful economy on NPL to a moderate extent comparing to the industry.

Following table shows the comparative financial position of JBL both as a Group and as the Bank.

Particulars	Group (BDT Million)		Bank (BDT Million)		% Change (Group)	% Change (Bank)
	2018	2017	2018	2017		
Interest Income & profit on investment	15,001.78	11,472.09	14,969.55	11,424.65	30.77%	31.03%
Interest Expense	(9,656.43)	(7,625.48)	(9,656.43)	(7,625.48)	26.63%	26.63%
Net Interest Income	5,345.35	3,846.61	5,313.12	3,799.17	38.96%	39.85%
Income from Investment	1,858.50	2,604.79	1,836.38	2,615.20	-28.65%	-29.78%
Non-Interest Income	2,690.54	2,414.13	2,668.29	2,365.58	11.45%	12.80%
Total Operating Income	9,894.39	8,865.54	9,817.79	8,779.95	11.61%	11.82%
Total Operating expense	5,105.69	4,475.66	5,077.25	4,444.54	14.08%	14.24%
Operating profit	4,788.70	4,389.88	4,740.54	4,335.41	9.08%	9.34%
Total provisions	1,075.04	802.57	1,023.34	839.06	33.95%	21.96%
Profit before tax for the year	3,713.66	3,587.31	3,717.20	3,496.35	3.52%	6.32%
Contribution to Jamuna Bank Foundation	111.52	104.89	111.52	104.89	6.32%	6.32%
Tax provision	1,305.02	1,405.83	1,288.98	1,370.45	-7.17%	-5.94%
Profit after tax (PAT) (considering contribution of JBF)	2,297.12	2,076.58	2,316.70	2,021.01	10.62%	14.63%
EPS (Restated-2017)	3.07	2.77	3.09	2.70	10.83%	14.44%

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

ROI is 5.80% which have decreased from the previous year and ROA is 1.03% which has increased slightly. EPS is increased to 14.44% as the Net profit after tax is increased

by 14.63% in the year 2018. Return on Average Equity (ROE) is 13.83% which was 12.92% in the year 2017. Following table presents some of the key financial ratios;

Particulars	Bank	
	Year 2018	Year 2017
Return on Equity(PAT/Equity)	13.83%	12.92%
Return on Asset(PAT/Total Assets)	1.10%	1.11%
Return on Investment	6.36%	9.31%
Cost to Income Ratio (Operating Expense/Revenue)	51.71%	50.62%
Capital Adequacy Ratio (Basel III)	13.58%	11.86%
NPL ratio	3.77	4.02%
Net asset value per share (Restated 2017)	24.12	20.60
EPS (BDT) (Restated 2017)	3.09	2.70

(ii) RISKS AND CONCERNS

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. 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 Limited (JBL) and its status are discussed below.

1. CREDIT RISK MANAGEMENT

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

1.1 Credit rating and measurement

Risk measurement plays a central role, along with judgment and experience, in informing risk taking and portfolio management decisions. We have a sound 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.

The standard credit risk grading (CRG) system is used in both Corporate and SME Banking. The Bank is also going to introduce Internal Credit Risk Rating System(ICRRS) as per the guidelines of the Bangladesh Bank. Major credit exposures to individual borrowers, groups of connected counterparties and portfolios of retail exposures are reviewed by the Head Office Credit Review Committee (HOCRC) and HOCRC recommend the loan to the approval authority.

1.2 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.

1.3 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 (Head Office Credit Review Committee (HOCRC) and Business Management Committee (BMC)). The HOCRC & BMC 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, so far the existing software support them. 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.

1.4 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.

1.5 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.

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.

2.1 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 Ltd. 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. 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.

4. INTERNAL CONTROL AND COMPLIANCE RISK:

Internal Control and Compliance Division of the Bank undertakes periodical and special audit of the branches and divisions at the Head Office for review of the operation and compliance of statutory requirements. If any deviations are reported, effective measures have been taken to obtain correction or mitigation it on continuous basis. In this way, the division is being ensured the senior management as well as the Board of Directors of the Bank that the operation of bank has been performing in compliance with all approved and established rules regulations, guidelines & instructions for internal control. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division.

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 programme in line with Anti-Money Laundering Act, 2012 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.

6. INFORMATION COMMUNICATION TECHNOLOGY RISK

ICT Division always procures and implements state-of-art technologies to provide better services to our valued clients. We are providing a broad line of services to our valued clients like Online Banking Operation and different Value Added Services (VAS) like SWIFT, ATM Operation, National Payment Switch, VISA Card, Mobile Financial Service (MFS), SMS Banking, Internet Banking service, BACH & EFTN, Trade Finance Processing Center (TFPC), RTGS & different types of utility bill collection like WASA, DPDC, BKash etc. in highly secured manner. JBL Branches have coverage of high-end NVR system for surveillance and monitoring, which can keep video footage up to one year. To provide secured online banking operation and minimize the risk of cyber threat, the bank has implemented the followings in the year 2018: -

- Mail filtering to reduce mail-based cyber threat.
- Next Generation Firewall for mitigating internet threat.
- Wild Fire Sand Boxing solution for advance persistent threat analysis.
- Anti-Malware for servers and end point work stations
- Intrusion Detection System (Damballa) for true positive malware detection.

Besides, bank has arranged awareness programs and trainings on the field of ICT Risk and its mitigation for both business and technical human resources, from top management to the trainee officers.

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.

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.

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.

10. RISK MANAGEMENT COMMITTEE DISCLOSURES

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

(iv) DISCUSSION ON COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN, WHERE APPLICABLE;

Discussion on Interest Income, Expense and Net Profit provided

(v) A DISCUSSION ON CONTINUITY OF ANY EXTRAORDINARY ACTIVITIES AND THEIR IMPLICATIONS (GAIN OR LOSS);

Not applicable

(vi) RELATED PARTY TRANSACTIONS

- (i) Names of the Directors together with a list of entities in which they have Interest. See note 46.3 of Financial Statements
- (ii) Significant contracts where Bank is a party and wherein Directors have interest during the year 2018: Nil
- (iii) Shares issued to Directors and Executives without consideration or exercisable at a discount: Nil
- (iv) Related party transactions

Name of Directors	Relationship	Nature of Loan	Amount	Status
1. Al-Haj Nur Mohammed	Director	Credit Card	USD 4.93	Regular
2. Al-Haj Nur Mohammed	Director	Credit Card	BDT 2,902	Regular
3. Gazi Golam Murtoza	Director	Credit Card	USD 1,811	Regular
4. Gazi Golam Murtoza	Director	Credit Card	BDT 290,367	Regular
5. Md. Mahmudul Hoque	Director	Credit Card	USD 3.00	Regular
6. Md. Mahmudul Hoque	Director	Credit Card	BDT 64,046	Regular
7. Sirajul Islam Varosha	Director	Credit Card	USD 15,066	Regular
8. Sirajul Islam Varosha	Director	Credit Card	BDT 406,646	Regular
9. Md. Rezaul Karim Ansari	Director	Term Loan	230,320,773.00	Regular
10. Md. Mahmudul Hoque				
11. Al-Haj Nur Mohammed				
12. Abul Khayer Mohammad Shakhawat				

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

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

Name of party	Relationship	Nature of transaction	Amount
Samoy Media Ltd.	Director	Advertisement (Electronic media)	8,280,000
Gazi satellite Television Ltd.	Director	Advertisement (Electronic media)	13,800,000
Protidiner Sangbad	Director	Newspaper advertisement	7,502,825
Gazi Communications	Director	VSAT/ network connectivity	11,617,463

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

(viii) Utilization of proceeds from public issues, rights issues and/or through any others instruments

Not applicable

(ix) 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.

Not applicable

(x) Variance between Quarterly Financial performance and Annual Financial Statements

Following table presents quarterly information of four quarters of the Bank.

Particulars	Quarter-1	Quarter-2	Quarter-3	Quarter-4	Annually
A) Net interest income	1,306.19	1,357.81	1,817.76	831.36	5,313.12
B) Non-interest income	1,007.65	1,340.46	880.28	1,276.28	4,504.67
C) Operating income (A+B)	2,313.85	2,698.27	2,698.04	2,107.63	9,817.79
D) Operating expenses	1,174.18	1,197.29	1,167.11	1,538.67	5,077.25
E) Operating profit (C-D)	1,139.67	1,500.98	1,530.93	568.96	4,740.54

From the above, it was observed that there was no significant variance in 2017 except operating income of Q-4 (187% higher than that of Q-3) due to increase Interest/profit on loan and advances of main operation.

(xi) Remuneration to directors including Independent Director and

(xii) The total number of Board meetings held during the year and attendance by each director;

Chairman of the Board of Director is provided an office chamber, private secretary, peon, a telephone in office, a full

time car and a mobile phone according to the provision of BRPD Circular No.11, dated: 27 October, 2013.

Directors including Independent Director are getting fees/ benefits according to the provision of BRPD Circular No.11, dated: 04 October, 2015 for attending Board/its Committee meeting. The details information regarding Director Honorarium is presented in Note 31 of the Financial Statements.

Managing Director is paid salary, allowances and other facilities according to his service contract. The details information regarding Managing Director's Salary and Fees is presented in Note 30 of the Financial Statements.

Directors including Independent Director of the Bank Received Honorarium for Board Meeting during 01.01.2018 to 31.12.2018

Sl. No.	Name	Position as on 31.12.2018	No. of meetings attended		Remuneration
			No. of meeting	Present	
01.	Engr. A. K. M. Mosharrif Hussain	Chairman	19	17*	136,000.00
02.	Engr. Md. Atiqur Rahman	Director	19	15*	120,000.00
03.	Mr. Golam Dastagir Gazi, Bir Protik**	Director	19	9	72,000.00
04.	Mr. Fazlur Rahman	Director	19	2*	16,000.00
05.	Al-Haj Nur Mohammed	Director	19	18	136,000.00
06.	Mr. Md. Tazul Islam**	Director	19	11	88,000.00
07.	Mr. Robin Razon Sakhawat	Director	19	12*	96,000.00

Sl. No.	Name	Position as on 31.12.2018	No. of meetings attended		Remuneration
			No. of meeting	Present	
08.	Mr. Redwan-ul Karim Ansari	Director	19	18	136,000.00
09.	Mr. Md. Belal Hossain	Director	19	14*	112,000.00
10.	Mr. Md. Mahmudul Hoque	Director	19	1*	8,000.00
11.	Mr. Shaheen Mahmud	Director	19	4*	32,000.00
12.	Mr. Md. Sirajul Islam Varosha	Director	19	15*	112,000.00
13.	Mr. Kanutosh Majumder	Director	19	16*	120,000.00
14.	Mr. Md. Ismail Hossain Siraji	Director	19	15*	112,000.00
15.	Mr. Gazi Golam Murtoza	Director	19	11*	88,000.00
16.	Mrs. Tasmin Mahmud	Director	19	3*	24,000.00
17.	Mr. Md. Hasan	Director	19	3*	24,000.00
18.	Mr. Narayan Chandra Saha	Independent Director	19	19	144,000.00
19.	Mr. Chowdhury Mohammad Mohsin	Independent Director	19	8*	56,000.00
20.	Mr. Md. Rafiqul Islam	Independent Director	19	15*	120,000.00

Directors of the Bank Received Honorarium for Executive Committee meeting during 01.01.2018 to 31.12.2018

Sl.	Name	Status	Presence of the members in the meeting during above tenure		Remuneration
			No. of meeting	Present	
01.	Mr. Gazi Golam Murtoza	Chairman	7	6	48,000.00
02.	Mr. Md. Ismail Hossain Siraji	Member	7	6	48,000.00
03.	Engr. Md. Atiqur Rahman	Member	7	6	48,000.00
04.	Al-Haj Nur Mohammed	Member	7	6	48,000.00
05.	Mr. Md. Tazul Islam	Member	7	4	32,000.00
06.	Mr. Shaheen Mahmud	Member	7	1	8,000.00
07.	Mr. Kanutosh Majumder	Member	7	7	56,000.00
08.	Engr. A. K. M. Mosharraf Hussain, Director	*		2	16,000.00
For the period 25.06.2018 to 31.12.2018					
01.	Mr. Kanutosh Majumder	Chairman	8	6	48,000.00
02.	Engr. A. K. M. Mosharraf Hussain	Member	8	7	56,000.00
03.	Engr. Md. Atiqur Rahman	Member	8	6	48,000.00
04.	Al-Haj Nur Mohammed	Member	8	8	64,000.00
05.	Mr. Md. Tazul Islam	Member	8	5	40,000.00
06.	Mr. Shaheen Mahmud	Member	8	2	16,000.00
07.	Mr. Gazi Golam Murtoza	Member	8	4	32,000.00
08.	Mr. Golam Dastagir Gazi, Bir Protik, Director	*		1	8,000.00
09.	Mr. Md. Ismail Hossain Siraji, Director	*		1	8,000.00
10.	Mr. Md. Sirajul Islam Varosha, Director	*		1	8,000.00
11.	Mr. Chowdhury Mohammad Mohsin, Director	*		1	8,000.00

* The Board of Directors of the Bank in its 290th meeting held on 21.07.2016 took decision as follows

"The Board unanimously decided to the effect that the Chairman of the Executive Committee of the Board of Directors of the Bank may co-opt any other Directors, other than member of Audit Committee of the Board, in the Executive Committee (EC) to complete the Quorum of meeting."

Directors including Independent Director of the Bank Received Honorarium for Audit Committee meeting during 01.01.2018 to 31.12.2018

Sl.	Name	Status	Presence of the members in the meeting during above tenure		Remuneration
			No. of meeting	Present	
01.	Mr. Md. Rafiqul Islam, Independent Director	Chairman	5	5	32,000.00
02.	Mr. Redwan-ul Karim Ansari, Director	Member	5	5	32,000.00
03.	Mr. Md. Belal Hossain, Director	Member	5	2	16,000.00
04.	Mr. Md. Hasan, Director	Member	5	2	8,000.00
05.	Mr. Narayan Chandra Saha, Independent Director	Member	5	5	32,000.00
01.	Mr. Md. Rafiqul Islam, Independent Director	Chairman	4	4	32,000.00
02.	Mr. Redwan-ul Karim Ansari, Director	Member	4	4	32,000.00
03.	Mrs. Tasmin Mahmud, Director	Member	4	1	8,000.00
04.	Mr. Md. Hasan, Director	Member	4	-	0.00
05.	Mr. Narayan Chandra Saha, Independent Director	Member	4	4	32,000.00

Directors of the Bank Received Honorarium for Risk Management Committee meeting during 01.01.2018 to 31.12.2018

Sl.	Name	Status	Presence of the members in the meeting during above tenure		Remuneration
			No. of meeting	Present	
01.	Engr. A. K. M. Mosharruf Hussain, Director	Chairman	2	2	16,000.00
02.	Mr. Robin Razon Sakhawat, Director	Member	2	2	16,000.00
03.	Mr. Md. Mahmudul Hoque, Director	Member	2	2	16,000.00
04.	Mr. Md. Sirajul Islam Varosha, Director	Member	2	1	8,000.00
05.	Mrs. Tasmin Mahmud, Director	Member	2	1	8,000.00
01.	Mr. Md. Sirajul Islam Varosha, Director	Chairman	2	2	16,000.00
02.	Mr. Robin Razon Sakhawat, Director	Member	2	2	16,000.00
03.	Mr. Md. Belal Hossain, Director	Member	2	1	8,000.00
04.	Mr. Md. Mahmudul Hoque, Director	Member	2	2	16,000.00
05.	Mr. Md. Ismail Hossain Siraji, Director	Member	2	-	0.00

(xi) Managing Director's and CFO's Declaration on Integrity of Financial Statements to the Board

Date : 21-04-2019

The Board of Directors

Jamuna Bank Limited
Head Office
2, Dilkusha C/A
Dhaka

Subject: **Declaration on Financial Statements for the year ended on 31 December 2018.**

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 Limited for the year ended on 31 December 2018 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 Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company 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 Company 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 Company'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 2018 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 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.

Sincerely yours,



(Ashim Kumer Biswas)
Chief Financial Officer (CFO)



(Shafiqul Alam)
Managing Director & CEO

(xii) A statement that proper books of account of the issuer company have been maintained;

Proper books of account as required by law have been kept by Jamuna Bank Limited. The external auditor, SHAFIQ BASAK & CO., Chartered Accountants mentioned in their report titled "Report on Other Legal and Regulatory Requirement" that "proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books."

Sd/-

(Ashim Kumer Biswas)

Chief Financial Officer (CFO)

(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;

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.

Sd/-

(Ashim Kumer Biswas)

Chief Financial Officer (CFO)

(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

Financial statements of the Bank for the year ended 31st December 2018 have been prepared in accordance with International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS, as applicable in Bangladesh, the "First Schedule" (section 38) of the Bank Companies Act, 1991, BRPD Circular no. 14 dated 25 June 2003, other Bangladesh Bank Circulars, The Companies Act 1994, the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchange's listing regulations and any departure there-from has been adequately disclosed.

Sd/-

(Ashim Kumer Biswas)

Chief Financial Officer (CFO)

(xv)(i) Statement of Board of Directors on the Responsibility to Establish Appropriate System of Internal Control:

The Board of Directors ("the Board") of Jamuna Bank Limited is pleased to provide the following Statement of Internal Controls, which outlines the nature and features of internal control of the Bank in accordance with the Bangladesh Bank's instructions, circulars and guidelines and Corporate Governance Code of Bangladesh Securities and Exchange Commission.

The Board of Directors, under section 15(kha) and 15 (Ga) of the Bank Company Act 1991 (Amended upto 2018) are responsible for establishing and executing policies of the Bank. The Board is also responsible to establish the system of internal control and review its effectiveness regularly. The principal aim of the internal control; is to mitigate the business risk with the view to enhance the interest of stakeholders' and safeguard of the assets of the Bank. Although no method of internal control can provide absolute assurance that the business risk's will fully be alleviated, the internal control systems 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 key features of the Bank's internal control system can be summarized as follows:

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 Jamuna Bank Limited has been designed to protect the interest of all stakeholders of the Bank in the best possible way. 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 Committees:

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 sub-committee of the Board of Directors is responsible to review the integrity of the financial statements of the Bank and formal announcements relating to the Bank's performance, to monitor and review the effectiveness of the company's internal audit function etc.

Business risk and the Bank's risk assessment process:

The Board of Jamuna Bank is also aware that the main objectives of the bank can be achieved depending on the success of risk management. The Risk Management Committee is a sub-committee of the Board of Directors is monitoring risk management policies & process to ensure effective prevention and control measures; ensuring compliance of BB instructions regarding implementation of core risk management; ensuring formulation and review of risk appetite, limits and recommending these to Board of Directors for their review and approval;

Internal Control Process:

The Internal Control 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.

Conclusion

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.



Engr. Md. Atiqur Rahman
Chairman

(xv)(ii) Certificate of Senior Management Team (SMT) Regarding the Effectiveness of Internal Control Policy, Practice and Procedure

As per guidelines of Bangladesh Bank, the Board of Directors and Senior Management are required to take appropriate steps for establishing appropriate culture to facilitate an effective internal control process and for monitoring its effectiveness on an ongoing basis. Accordingly Senior Management 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 Committee also reviewed the key points of Bangladesh Banks last Inspection Report on ICC of the Bank alongwith the Bank's Compliance thereof.

The Management Committee has observed that 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 Banks Assets; and adherence to management policies;

As it's a ongoing process, the management of the Bank will also take necessary steps to strengthen Internal Control System of the Bank as per guidelines of Bangladesh Bank vide BRPD Circular No.03 dated 08.03.2016 and an amendment of the guideline through their BRPD Circular No-04 dated 04.09.2016.

Sd/-

Shafiqul Alam

Managing Director

(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;

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

- ▶ minority shareholders are dealing with candor, honesty, good faith, loyalty, and fairness
- ▶ Minority shareholders have the right to benefit from such events as receiving dividends and selling shares for profit.
- ▶ **Access to Company Financial Records:** According to section 191 of the Companies Act, 1994, A copy of every balance sheet, including the profit and loss account, the auditors report or the income and expenditure account and every other document required by law to be annexed or attached to the balance sheet which is to be laid before a company in general meeting shall, not less than fourteen days before the date of the meeting, be sent free of charge, to every member of the company.

Jamuna Bank is always concern regarding the above issue and making available Annual Report to the shareholders of the Bank and the same also uploaded in the website of the Bank.

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

Sd/-

M. A. Rouf

Company Secretary

(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;

After reviewing the company's present and 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. The financial statements of the Bank have been prepared on the assumption that the Bank is a going concern and will continue in operation for the foreseeable future.

Forward looking statement

Going forward, we intend to build up a strong and sound footing for the bank. We are concentrating on the fundamentals of our balance sheet and working on to get them stronger. We are looking forward to further strengthening our liquidity, capital and reserves, improve on quality and mix of assets & liabilities and maximize shareholder value.

We are reviewing, evaluating and monitoring our performance following the long term strategic plan to remain on course towards reaching our goals.

Putting in efforts on an on-going basis to excel in risk management capabilities and developing appropriate financial risk modeling.

Working on diversifying risks aimed at a balanced growth of lending by emphasizing more on small and medium sized enterprises through innovative, tailor-made products.

Improving on comprehensive loan work out strategies to maximize recovery of NPLs and add to the bottom line.

Reviewing and updating policies and procedures on a periodic basis to assimilate latest developments in the banking industry to efficiently manage affairs and offer superior services to customers.

Proactively focusing on sustainable development, increasingly emphasizing on environmental management system in bank financed projects.

Developing a comprehensive environmental and social risk management policy framework to address and manage both external and internal environmental and social issues.

Being adaptive to changing environment, responsive to market dynamics, supportive to regulatory reforms, keen to material development and protective to shareholders' and stakeholders' interest.

Putting in place a high standard core banking solution and where necessary, encouraging work around to bring in meaningful improvement in all banking activities, including speedy and online delivery of customer services.

On a continuing basis, imparting trainings to upgrade employee skill and morale, evaluating employee performance, elevating positions, awarding incentives, providing stimulus for motivation, reviewing compensation packages etc. in order to build a highly professional work force to be able lead the industry in course of time.

Sd/-

Shafiqul Alam
Managing Director

(xviii) Financial Highlights Jamuna Bank (Solo) and Jamuna Bank (Consolidated)

	JBL			JBL (Consolidated)		Changes 2018 to 2017(%)
	2018	2017	Changes 2018 to 2017 (%)	2018	2017	
	Taka In BDT Million			Taka In BDT Million		
Performance during the year						
Interest income	14,969.55	11,424.65	31.03	15,001.78	11,472.09	30.77
Interest expenses	9,656.43	7,625.48	26.63	9,656.43	7,625.48	26.63
Net interest income	5,313.12	3,799.17	39.85	5,345.35	3,846.61	38.96
Investment income	1,836.38	2,615.20	-29.78	1,858.51	2,604.79	-28.65
Other income	2,668.28	2,365.58	12.80	2,690.54	2,414.13	11.45
Operating income	9,817.78	8,779.95	11.82	9,894.39	8,865.54	11.61
Operating expenses	5,077.25	4,444.54	14.24	5,105.69	4,475.66	14.08
Profit before provision and tax	4,740.53	4,335.41	9.34	4,788.70	4,389.88	9.09
Provision for loans and assets	1,023.34	839.06	21.96	1,075.04	802.57	33.95
Profit after provision before tax	3,717.19	3,496.36	6.32	3,713.66	3,587.31	3.52
Contribution to Jamuna bank foundation	111.52	104.89	6.32	111.52	104.89	6.32
Tax including deferred tax	1,288.98	1,370.45	-5.94	1,305.02	1,405.83	-7.17
Profit after contribution to foundation and tax	2,316.69	2,021.01	14.63	2,297.12	2,076.58	10.62
At the end year						
Total Shareholders' Equity	18,073.50	15,433.37	17.11	18,045.12	15,424.56	16.99
Total Liability	206,944.71	181,625.17	13.94	207,494.97	182,244.64	13.86
Deposits	188,034.30	167,571.33	12.21	188,016.35	167,563.85	12.21
Loans and Advances	165,402.85	142,252.94	16.27	166,601.47	143,488.81	16.11
Investments	31,648.68	26,061.92	21.44	31,878.90	26,240.79	21.49
Property, Plant and Equipment	2,614.52	2,509.81	4.17	2,895.94	2,791.93	3.73
Current Assets	130,437.96	113,977.23	14.44	132,813.53	116,126.24	14.37
Total Assets	225,018.22	197,058.54	14.19	225,540.09	197,669.20	14.10
Statutory Ratios (%)						
Capital Adequacy Ratio	13.58	11.86		13.61	11.84	
Required Minimum Capital Adequacy Ratios (MCAR)	11.88	11.25		11.88	11.25	
Share Information						
Earnings Per Share (Taka)	3.09	2.70		3.07	2.77	
Dividend (%)	20.00%	22.00%		20.00%	22.00%	
Net Assets Value Per Share (Taka) (Restated-2017)	24.12	20.60		24.09	20.59	
Net Operating Cash flow per share (Taka)	(0.09)	4.01		(0.02)	3.98	
Key Ratios (%)						
Non Performing Loan	3.77	4.02		3.74	3.99	
Return on Average Shareholders' Fund/Equity (after tax)	13.83	12.92		13.73	13.31	
Return on Average Assets (after tax)	1.10	1.11		1.09	1.13	
Return on Average Investment	6.36	9.31		6.40	9.21	

(xix) (a) 5(Five) Years Key Financial Data & Ratios- JBL (Consolidated)

Figure In BDT. Million

Particulars	YR- 2018	YR- 2017	YR- 2016	YR- 2015	YR- 2014
Income statement Information:					
Interest income	15,001.78	11,472.09	9,709.01	9,902.69	10,421.56
Interest expenses	9,656.43	7,625.48	7,142.30	8,194.85	8,830.35
Net interest income	5,345.35	3,846.61	2,566.71	1,707.84	1,591.21
Income from Investment	1,858.51	2,604.79	3,748.12	3,794.17	3,243.59
Non interest income	2,690.54	2,414.13	1,874.15	1,616.00	1,443.16
Total Operating Income	9,894.39	8,865.54	8,188.98	7,118.01	6,277.96
Total Operating Expenses	5,105.69	4,475.66	3,964.26	3,370.39	3,047.30
Profit before provision and tax	4,788.70	4,389.88	4,224.72	3,747.62	3,230.66
Provision for loans and assets	1,075.04	802.57	1,315.82	1,516.65	1,296.70
Profit before tax	3,713.66	3,587.31	2,908.90	2,230.97	1,933.96
Contribution to Jamuna bank foundation	111.52	104.89	89.24	43.74	36.95
Tax including deferred tax	1,305.02	1,405.83	1,028.61	544.38	544.27
Profit after tax	2,297.12	2,076.58	1,791.05	1,642.85	1,352.73
Balance Sheet Information:					
Authorized Capital	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Paid up Capital	7,492.26	6,141.19	6,141.19	6,141.19	5,160.67
Reserve & Retained surplus	10,552.86	9,283.36	9,643.06	9,588.08	5,670.20
Total Shareholders' Equity	18,045.12	15,424.56	15,784.25	15,729.27	10,830.87
Deposits	188,016.35	167,563.85	141,505.95	118,844.00	114,626.46
Total liabilities	207,494.97	182,244.64	153,396.06	127,704.74	129,064.55
Total liabilities & Shareholders' equity	225,540.09	197,669.20	169,180.32	143,434.02	139,895.43
Long Term Liabilities	86,952.93	80,183.16	65,793.74	41,947.62	32,860.18
Loans and advances	166,601.47	143,488.81	118,293.78	88,428.80	79,032.30
Investments	31,878.90	26,240.79	30,315.15	34,926.34	40,166.62
Property, Plant and Equipment	2,895.94	2,791.93	2,514.97	2,512.99	2,564.34
Total Assets	225,540.09	197,669.20	169,180.32	143,434.02	139,895.43
Earning Assets	167,607.99	148,099.29	117,821.36	84,181.69	79,962.54
Net Current Assets	132,813.53	116,126.24	101,971.64	81,052.13	73,226.01
Foreign Trade Information:					
Import	130,242.30	105,609.10	87,479.60	70,296.40	59,909.80
Export	106,070.70	80,459.30	74,317.50	67,080.80	64,988.60
Remittance	15,000.00	16,837.76	12,030.00	11,726.70	8,200.00
Guarantee	20,354.90	17,202.20	11,921.30	9,406.30	4,471.00
Capital Information :					
Total Risk weighted Assets	194,137.86	168,137.76	145,591.93	114,821.97	98,651.59
Core Capital (Tier-I)	14,472.53	12,179.70	11,359.22	10,773.83	9,144.80
Supplementary Capital (Tier-II)	11,940.74	7,721.91	4,398.76	3,851.99	1,951.87
Total Capital	26,413.27	19,901.61	15,757.97	14,625.82	11,096.67
Tier-I Capital Ratio	7.45	7.24	7.80	9.38	9.27
Tier-II Capital Ratio	6.15	4.59	3.02	3.35	1.98
Capital Adequacy Ratio (CAR)	13.61	11.84	10.82	12.74	11.25
Credit Quality Information:					
Volume of Non-performing Loans (NPLs)	6,231.12	5,725.10	4,743.50	5,839.60	4,422.15
% of NPLs to total Loan & Advances	3.74	3.99	4.01	6.60	5.60
Provision for Un-classified Loans	2,711.73	2,365.58	1,875.60	1,274.22	1,097.74
Provision for Classified Loans	1,662.39	1,799.71	1,608.11	1,549.91	1,796.86

Figure In BDT. Million

Particulars	YR- 2018	YR- 2017	YR- 2016	YR- 2015	YR- 2014
Share information:					
No. of Share Outstanding	749.23	614.12	614.12	614.12	516.07
No. of Shareholders' (actual)	24,953	26,229	31,981	38,596	46,984
Dividend:	20.00%	22.00%	20.50%	19.50%	19.00%
Cash (%)	20.00%	0.00%	20.50%	19.50%	-
Bonus (%)	0.00%	22.00%	0.00%	0.00%	19.00%
Effective Dividend Ratio	22.72%	21.92%	19.50%	21.75%	20.81%
Market capitalization	13,186.37	13,510.63	9,586.40	7,424.71	6,352.82
Market price per Share (Taka)	17.60	22.00	15.61	12.09	12.31
Earning per Share Taka (EPS)	3.07	2.77	2.92	2.68	2.20
Book value per Share/ NAV (Taka)	24.09	20.59	25.70	25.61	20.99
Price Earning Ratio (Times)	5.69	7.94	5.35	4.52	5.59
Key Financial Ratios Information:					
Net interest margin on average earning assets	3.39	2.89	2.54	2.08	2.16
Earning base in average assets	74.60	72.49	64.62	57.93	57.72
Burden Coverage ratio	62.12	70.94	75.55	70.41	53.97
Cost-income ratio (operating cost / operating income)	51.60	50.48	48.41	47.35	48.54
Credit-deposit ratio	88.61	85.63	83.60	74.41	68.95
Weighted average interest rate of loan	10.66	9.54	10.36	12.07	13.59
Weighted average interest rate of deposits	5.88	5.60	5.60	6.75	7.87
Asset Utilization ratio (Operating Income/Avg. Assets)	4.68	4.83	5.24	5.02	4.92
Leverage ratio (times) (Avg. Equity / Avg. Assets)	7.91	8.51	10.08	9.37	7.74
Net profit margin (Profit after tax/operating profit)	23.22	23.42	21.90	23.08	21.55
Current Ratio (Current Assets/Current Liabilities)	1.10	1.14	1.16	0.95	0.76
Debt Equity Ratio (Total Liabilities/Shareholder's Equity)	11.50	11.82	9.72	8.12	11.92
Per employee profit (after tax)	0.81	0.80	0.73	0.71	0.61
Dividend cover ratio (times)	1.53	1.54	1.42	1.37	1.38
Return on risk weighted assets (after tax)	1.18	1.24	1.23	1.43	1.37
Return on average investment	6.40	9.21	11.49	10.11	9.05
Return on average assets (after tax)	1.09	1.13	1.15	1.16	1.06
Return on average equity (after tax)	13.73	13.31	11.38	12.37	13.71
Other Information:					
Number of branches (Incl. SME/Agri Br. & SME center)	132	122	112	102	97
No. of Islamic Banking branches	2	2	2	2	2
Number of employees	2,824	2,592	2,452	2,304	2,204
Number of foreign correspondents	875	901	897	880	836
Average Earning Assets	157,853.64	132,960.32	101,001.52	82,072.12	73,592.26
Average Total Assets	211,604.64	183,424.76	156,307.17	141,664.72	127,508.59
Average Deposits	177,790.10	154,534.90	130,174.98	116,735.23	105,854.87
Average Investment	29,059.84	28,277.97	32,620.75	37,546.48	35,830.70
Average Advances	155,045.14	130,891.29	103,361.29	83,730.55	73,736.07
Average Equity	16,734.84	15,604.41	15,756.76	13,280.07	9,863.19

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

(xix) (b) 5(Five) Years Key Financial Data & Ratios- JBL (Solo)

Figure In BDT. Million

Particulars	YR-2018	YR-2017	YR- 2016	YR- 2015	YR- 2014
Income statement Information:					
Interest income	14,969.55	11,424.65	9,687.22	9,807.08	10,269.61
Interest expenses	9,656.43	7,625.48	7,142.30	8,194.85	8,838.96
Net interest income	5,313.12	3,799.17	2,544.92	1,612.23	1,430.65
Income from Investment	1,836.38	2,615.20	3,735.87	3,783.69	3,267.68
Non interest income	2,668.28	2,365.58	1,835.02	1,580.28	1,392.31
Total Operating Income	9,817.78	8,779.95	8,115.81	6,976.20	6,090.64
Total Operating Expenses	5,077.25	4,444.54	3,936.30	3,347.33	3,021.83
Profit before provision and tax	4,740.53	4,335.41	4,179.51	3,628.87	3,068.81
Provision for loans and assets	1,023.34	839.06	1,204.91	1,442.07	1,221.43
Profit before tax	3,717.19	3,496.36	2,974.60	2,186.80	1,847.38
Contribution to Jamuna bank foundation	111.52	104.89	89.24	43.74	36.95
Tax including deferred tax	1,288.98	1,370.45	1,009.00	500.60	463.31
Profit after tax	2,316.69	2,021.01	1,876.36	1,642.46	1,347.12
Balance Sheet Information:					
Authorized Capital	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Paid up Capital	7,492.26	6,141.19	6,141.19	6,141.19	5,160.67
Reserve & Retained surplus	10,581.25	9,292.18	9,707.45	9,567.16	5,650.00
Total Shareholders' Equity	18,073.50	15,433.37	15,848.64	15,708.35	10,810.67
Deposits	188,034.30	167,571.33	141,550.96	118,849.18	114,635.13
Total liabilities	206,944.71	181,625.17	152,569.66	127,150.82	128,683.91
Total liabilities & Shareholders' equity	225,018.22	197,058.54	168,418.30	142,859.17	139,494.58
Long Term Liabilities	87,688.05	80,603.64	65,981.97	42,106.07	32,922.17
Loans and advances	165,402.85	142,252.94	117,099.61	87,252.28	77,899.79
Investments	31,648.68	26,061.92	30,113.97	34,722.81	39,963.54
Property, Plant and Equipment	2,614.52	2,509.81	2,231.61	2,228.09	2,278.50
Total Assets	225,018.22	197,058.54	168,418.30	142,859.17	139,494.58
Earning Assets	166,409.37	146,863.42	116,627.19	83,005.17	78,830.04
Net Current Assets	130,437.96	113,977.23	99,904.75	79,203.65	71,648.34
Foreign Trade Information:					
Import	130,242.30	105,609.10	87,479.60	70,296.40	59,909.80
Export	106,070.70	80,459.30	74,317.50	67,080.80	64,988.60
Remittance	15,000.00	16,837.76	12,030.00	11,726.70	8,200.00
Guarantee	20,354.90	17,202.20	11,920.00	9,406.30	4,471.00
Capital Information :					
Total Risk weighted Assets	194,591.35	167,675.45	144,657.44	113,806.38	98,298.68
Core Capital (Tier-I)	14,508.33	12,188.51	11,423.60	10,752.90	9,110.44
Supplementary Capital (Tier-II)	11,921.74	7,705.61	4,385.64	3,844.06	1,947.80
Total Capital	26,430.07	19,894.12	15,809.24	14,596.96	11,058.24
Tier-I Capital Ratio	7.46	7.27	7.90	9.45	9.27
Tier-II Capital Ratio	6.13	4.60	3.03	3.38	1.98
Capital Adequacy Ratio (CAR)	13.58	11.86	10.93	12.83	11.25
Credit Quality Information:					
Volume of Non-performing Loans (NPLs)	6,231.12	5,725.10	4,743.50	5,839.60	4,422.15
% of NPLs to total Loan & Advances	3.77	4.02	4.05	6.69	5.68
Provision for Un-classified Loans	2,711.73	2,365.58	1,875.60	1,274.22	1,097.74
Provision for Classified Loans	1,662.39	1,799.71	1,608.11	1,549.91	1,796.86

Figure In BDT. Million

Particulars	YR-2018	YR-2017	YR- 2016	YR- 2015	YR- 2014
Share information:					
No. of Share Outstanding	749.23	614.12	614.12	614.12	516.07
No. of Shareholders' (actual)	24,953	26,229	31,981	38,596	46,984
Total Dividend:	20.00%	22.00%	20.50%	19.50%	19.00%
Cash (%)	20.00%	0.00%	20.50%	19.50%	-
Bonus (%)	0.00%	22.00%	0.00%	0.00%	19.00%
Effective Dividend Ratio	23.14%	22.07%	20.54%	21.38%	20.39%
Market capitalization	13,186.37	13,510.63	9,586.40	7,424.71	6,352.82
Market price per Share (Taka)	17.60	22.00	15.61	12.09	12.31
Earning per Share Taka (EPS)	3.09	2.70	3.06	2.67	2.19
Book value per Share/ NAV (Taka)	24.12	20.60	25.81	25.58	20.95
Price Earning Ratio (Times)	5.69	8.16	5.11	4.52	5.61
Key Financial Ratios Information:					
Net interest margin on average earning assets	3.39	2.88	2.55	1.99	1.97
Earning base in average assets	74.22	72.10	64.13	57.32	57.05
Burden Coverage ratio	62.03	70.34	75.09	69.82	52.74
Cost-income ratio	51.71	50.62	48.50	47.98	49.61
Credit-deposit ratio	84.59	85.15	84.03	73.41	67.95
Weighted average interest rate of loan	10.66	9.54	10.36	12.07	13.59
Weighted average interest rate of deposits	5.88	5.60	5.60	6.75	7.87
Asset Utilization ratio	4.65	4.80	5.21	4.94	4.78
Leverage ratio (times)	7.94	8.56	10.14	9.39	7.73
Net profit margin (after tax)	23.60	23.02	23.12	23.54	22.12
Current Ratio	1.09	1.13	1.15	0.93	0.75
Debt Equity Ratio	11.45	11.77	9.63	8.09	11.90
Per employee deposit	66.99	65.10	58.18	51.99	52.42
Per employee operating profit	1.69	1.68	1.72	1.59	1.40
Per employee overhead cost	1.81	1.73	1.62	1.46	1.38
Dividend cover ratio (times)	1.55	1.50	1.49	1.37	1.37
Return on risk weighted assets (after tax)	1.19	1.21	1.30	1.44	1.37
Return on average investment	6.36	9.31	11.52	10.13	9.16
Return on average assets (after tax)	1.10	1.11	1.21	1.16	1.06
Return on average equity (after tax)	13.83	12.92	11.89	12.39	13.68
Other Information:					
Number of branches	132	122	112	102	97
No. of Islamic Banking branches	2	2	2	2	2
Number of employees	2,807	2,574	2,433	2,286	2,187
Number of foreign correspondents	875	901	897	880	836.00
Average Earning Assets	156,636.40	131,745.30	99,816.18	80,917.61	72,640.78
Average Total Assets	211,038.38	182,738.42	155,638.74	141,176.88	127,328.77
Average Deposits	177,802.81	154,561.14	130,200.07	116,742.16	106,060.37
Average Investment	28,855.30	28,087.94	32,418.39	37,343.18	35,677.87
Average Advances	153,827.89	129,676.27	102,175.94	82,576.04	72,784.59
Average Equity	16,753.44	15,641.01	15,778.50	13,259.51	9,845.81

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

(xx) An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;

Jamuna Bank continued to honour its commitment to optimization of shareholders' value. However, Board of Directors in its 345th meeting held on 21 April 2019 has recommended cash dividend @ 20% subject to the approval of the shareholders at the next Annual General Meeting.

(xxi) Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;

The Board of Directors of Jamuna Bank Ltd. did not declare any interim dividend during the year 2018.

(xxiii) (i) Pattern of shareholding/Ownership Composition

As on 31st December 2018 the Sponsor and Directors of Jamuna Bank Ltd. held 50.55% of total shares whereas Financial Institutions and General Public held 3.90% and 45.55% respectively

Sl. No	Particulars	31-12-2018		31-12-2017	
		No of Shares Held	% of total Shares	No of Shares Held	% of total Shares
1	Directors & Sponsors	378,762,670	50.55%	308,151,937	50.18%
2	Financial Institutions	29,209,890	3.90%	24,532,379	3.99%
3	Foreign Investors	-	-	-	-
4	General Public	341,253,090	45.55%	281,435,070	45.83%
	Total	749,225,650	100.00%	614,119,386	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;

Name of the Directors	Status	Share holding position as on 31.12.2018	% of Total Share
Engr. A. K. M. Mosharrif Hussain	Chairman	14,984,509	2.00
Engr. Md. Atiqur Rahman	Director	28,939,069	3.86
Mr. Fazlur Rahman	Director	14,985,428	2.00
Al-Haj Nur Mohammed	Director	22,140,168	2.96
Mr. Robin Razon Sakhawat	Director	15,006,908	2.00
Mr. Redwan-ul Karim Ansari	Director	15,683,473	2.09
Mr. Md. Belal Hossain	Director	14,985,979	2.00
Mr. Md. Mahmudul Hoque	Director	14,990,452	2.00
Mr. Shaheen Mahmud	Director	37,446,054	4.99
Mr. Md. Sirajul Islam Varosha	Director	14,984,838	2.00
Mr. Kanutosh Majumder	Director	15,493,336	2.07
Mr. Md. Ismail Hossain Siraji	Director	14,984,928	2.00
Mr. Gazi Golam Murtoza	Director	19,104,452	2.55
Mrs. Tasmin Mahmud	Director	37,461,280	5.00
Mr. Md. Hasan	Director	37,461,211	5.00
Mr. Narayan Chandra Saha	Independent Director	-	-
Mr. Chowdhury Mohammad Mohsin	Independent Director	-	-
Mr. Md. Rafiqul Islam	Independent Director	-	-
Mr. Shafiqul Alam	Managing Director	-	-
Mr. M.A.Rouf & Spouse	Company Secretary	-	-
Mr. Ashim Kumer Biswas & Spouse	Chief Financial Officer	-	-
Md. Belal Hossain & Spouse	Head of ICC	-	-

- (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 2018
1.	Mr. Mirza Elias Uddin Ahmed	Additional Managing Director	-
2.	Mr. A. K. M. Saifuddin Ahamed	Deputy Managing Director	-
3.	Mr. Muhammad Shahidul Islam	Deputy Managing Director	-
4.	Mr. Md. Mofazzal Hossain	Deputy Managing Director	-
5.	Mr. Md. Abdus Salam	Deputy Managing Director	-

- (D) **Shareholders holding ten percent (10%) or more voting interest in the company :**

Shareholders holding ten percent (10%) or more voting interest in the company	Nil
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(xxiii) (ii) Directors' Shareholding Status

In compliance with BSEC Notifications dated 22 November 2011 and dated 07 December 2011, all the eligible directors (other than independent directors) of JBL have been holding required percentage of shares individually (minimum 2%) as well as jointly (minimum 30%).

(xxiii) Directors Profile

Please see Director Profile

(xxv) Management's Discussion and Analysis

Please see Management's Discussion and Analysis Chapter

Carrying Reserve in the Balance sheet

Appropriation of Profit

Profit after Tax (PAT) stood at Tk.2,316.69 million. Profit available for distribution comprising of last year's retain earnings and net profit for the year 2018, among shareholders is Tk.1,573.26 million after a mandatory transfer of statutory reserve of Tk.743.44 million (@ 20% on PBT).

Profit and loss Appropriation Accounts for the year ended 31 December 2018

Particulars	Fig in BDT Million	
		Year 2018
Profit for the year before taxation		3,717.19
Less: Contribution to Jamuna Bank Foundation		111.52
Less: Tax		1,288.98
Net Profit after tax		2,316.69
Add: Retained profit from last year		4.05
		2,320.74
Less: Transfer to Statutory Reserve (@ 20% on PBT).	743.44	
Less: Dividend	1,498.45	
Retained profits carried forward to next year		78.85

History of raising capital

As on the reporting date (31-12-2018), the bank had paid up capital of BDT 7,492,256,500 of which 78.87% was raised through stock dividend. The history of raising our paid up capital to BDT 7,492.26 million as on Year 2018 is presented below:

Accounting year	Particulars	No. of Shares	Volume in Taka	Cumulative Paid up Capital in Taka
2001	Opening Capital	39,000,000	390,000,000	390,000,000
2003	10% Bonus share	3,900,000	39,000,000	429,000,000
2005	25% Bonus share	21,450,000	214,500,000	643,500,000
2006	Initial Public offering (IPO)	42,900,000	429,000,000	1,072,500,000
2006	14.29% Bonus share	15,321,420	153,214,200	1,225,714,200
2007	7.14% Bonus share	8,755,100	87,551,000	1,313,265,200
2008	23.50% Bonus share	30,861,730	308,617,300	1,621,882,500
2009	37.50% Bonus share	60,820,590	608,205,900	2,230,088,400
2010	Right Issue	74,336,280	743,362,800	2,973,451,200
2010	22% Bonus share	65,415,926	654,159,260	3,627,610,460
2011	Share Issue 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

Dividend Declared (Compliance of section 184 of CA, 1994)

Jamuna Bank continued to honour its commitment to optimization of shareholders' value. However, Board of Directors in its 345th meeting held on 21 April 2019 has recommended cash dividend @ 20% subject to the approval of the shareholders at the next Annual General Meeting.

Material changes and commitments, affecting the financial position of the company (Compliance of section 184 of CA, 1994)

The Board of Directors of Jamuna Bank Limited in its 314th Meeting held on 31.08.2017 accorded against issuance of Subordinated Debt up to Tk.5,000.00 million (3rd Issue) through Private Placement as part of the Tier-II Regulatory Capital following 'Guideline of Risk Based Capital Adequacy' of Bangladesh Bank so that Bank may comply with the capital regulations as per Basel-III guidelines and for achieving targeted business growth.

After that Bangladesh Securities and Exchange Commission (BSEC), vide its letter no.BSEC/CI/DS-18/2014/211 dated March 28, 2018, has accorded consent under the provisions of the Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012, for raising of Tier-II Regulatory Capital by Jamuna Bank Limited through issuance of 7 years Non-Convertible, Unsecured, Coupon Bearing (range 7.0% - 10.5% or as fixed by the regulators), Subordinated redeemable bond amounting to BDT 5,000.00 million only through private Placement.

Bangladesh Bank vide their letter no.BRPD(BFIS)661/14B(P)2018-2559 dated:17.04.2018 approved the issuance Subordinated redeemable bond amounting to BDT 5,000.00 million.

The major features of the Bonds are furnished below:

Issue Type	Non-convertible, fully-redeemable, unsecured, floating rate, coupon bearing subordinated bonds
Issuer	Jamuna Bank Limited
Purpose	To strengthen Tier-II Capital
Lead Arranger	Jamuna Bank Capital Management Limited
Currency	Bangladeshi Taka (BDT)
Lot Size	[1] bond equivalent to [BDT 10,000,000]
Denomination	[BDT 10,000,000 per bond]
Minimum Subscription	1 bond equivalent to [BDT 10,000,000]
Mode of Placement	Private Placement
Issue Size	BDT 5,000,000,000 (Taka Five billion) (to be issued in tranches)
Face Value	BDT 10,000,000 (Taka Ten Million) per bond
Issue Price	At par
Investors	Local Financial Institutions and high net worth individuals
Distribution	Private placement

Listing	Unlisted	
Tenor	84 months from the date of drawdown	
Principal Repayment	Principal redemptions will be in five (5) tranches commencing at the end of thirty sixth (36 th) month of the drawdown in the following manner:	
	Month After Drawdown	Redemption
	36	BDT 100 crore
	48	BDT 100 crore
	60	BDT 100 crore
	72	BDT 100 crore
	84	BDT 100 crore
Coupon Rate	The coupon rate of the bond will be determined as a sum of Reference rate & Margin . However during the tenor the yield (Reference Rate + Margin) will be floored at 7.00% p.a. and capped (Reference Rate + Margin) at 10.50% p.a.	
Reference Rate	Latest average 6-month FDR rate of private commercial banks (excluding Foreign Banks) in Bangladesh published on Bangladesh Bank's website on the Quotation Day .	
Margin	2.00%	
Quotation Day	5 business day before the day on which the Coupon will be fallen due.	
Coupon Payment	Semi-annually beginning at the end of the 6 th (sixth) month from the date of drawdown.	
Financial Covenants	Capital to Risk Weighted Assets Ratio (CRAR)	Minimum requirement as per Bangladesh Bank guidelines from time to time
	Cost to Income Ratio	< 75%
Credit Rating Requirement	a) CAMELS rating of the issue should be at least '2' at the time of issuance of the Bond.	
	b) Issuer's credit rating will be at least '3' as per BB rating grade throughout the tenor of the Bond.	
	c) Credit rating of the issue will be at least '3' as per BB rating grade throughout the tenor of the Bond.	
Security	Unsecured	
Transferability	Freely transferable in accordance with the provisions of Trust Deed	
Auditors	Shafiq Basak & Co.	
Legal Counsel	Bhuiyan Islam & Zaidi	
Trustee, Paying Agent, Registrar, Transfer Agent	IDLC Finance Limited.	
Credit Rating Agency	Credit Rating Agency of Bangladesh (CRAB)	
Tax Feature	According to the laws of Bangladesh	
Governing Law	Laws of Bangladesh.	

Subsidiaries of Jamuna Bank Ltd. (Compliance of section 184 of CA, 1994)

JBL has two subsidiaries namely (I) Jamuna Bank Capital Management Limited & (II) Jamuna Bank Securities Ltd.

Jamuna Bank Capital Management Limited (JBCML)

Jamuna Bank Capital Management Limited (JBCML) a fully owned subsidiary of Jamuna Bank Limited (JBL) started its merchant banking operation in April 2011, vide Securities & Exchange Commission (SEC) letter no. SEC/Reg/MB-54/2009/467 dated November 29, 2010 bearing Registration Certificate No. MB-49/2010. As per Registration Certificate JBCML performs the following activities:-

- 1) Issue Management
- 2) Underwriting of public issue of shares
- 3) Portfolio Management on behalf of clients through investors' scheme

The Balance sheet size of JBCML is Tk.2230.26 mn.

Jamuna Bank Securities Ltd. (JBSL)

Jamuna Bank Securities Limited, a fully owned subsidiary of Jamuna Bank Limited, was established in 2011 as a private limited company. The company obtained Stock Dealer, Stock Broker and Full Service Depository Participant (DP) licenses from the Bangladesh Securities and Exchange Commission in the year 2012 and started commercial operation in 2013. The company is both TREC and Share holder of Chittagong Stock Exchange Limited under TREC No. CSE-147. The main objective of the company is to provide brokerage services as well as margin loan to individual and institutional investors.

The net profit of Jamuna Bank Securities Limited for the year 2018 was Tk.9.2 million and the Balance sheet size of JBSL is Tk.426.72 million.

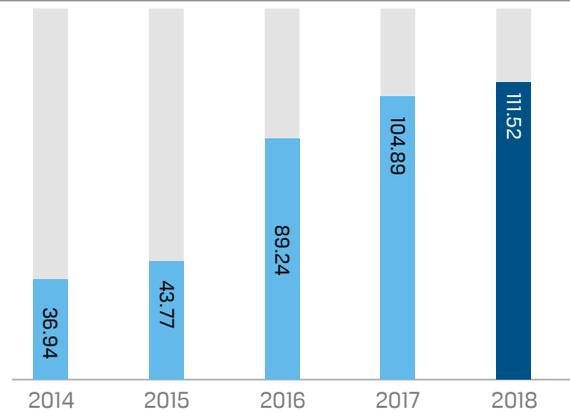
Corporate Social Responsibilities

Jamuna Bank has been playing pioneer role in the CSR activities

since its inception through Jamuna Bank Foundation. The Bank has been providing 3% pre-tax profit for helping the destitute people of the society. 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 destitutes, 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. Recently, Kidney Dialysis Center of Jamuna Bank Foundation commenced its operation at 41, Chamelibag, Shantinagar, Dhaka which will provide dialysis facility with a minimum price and full free for the poor patient. The dialysis center is equipped with modern equipments and operating with the experienced Doctors and Nurses. At a glance, JBF CSR activities are as follows :

1. Scholarship for the unprivileged & disabled but meritorious students
2. GPA-5 Scholarship among the Offspring of employees of Jamuna Bank Limited.
3. Free Medical camps across the country
4. Free Medical Service Centre at Bishwa Ijtema, Tongi
5. Plastic Surgery Camp (Cleft Lip/Cleft Palate Operation and Burned patients) (Country-wide)
6. Blood Donation program
7. Anti Drug Rally & Seminar
8. Seminar on the Independence Day
9. Seminar on "Momentous and Importance of International Mother Language Day"
10. Seminar on importance of Holy Ramadan
11. Qirat Competition program
12. Relief distribution for disaster affected people
13. Regular donation to the honorable Prime Minister's Relief Fund
14. Regular Blankets donation to the honorable Prime Minister's Relief Fund
15. Art Competition on the occasion of Victory Day
16. Tree plantation program
17. Sewing machine training centers for assisting unprivileged women of the society
18. Jamuna Bank After Care centre/Rehabilitation Center
19. Model Village at Thakurgoan
20. Jamuna Bank Solar Village established at Kishoregonj District
21. Jamuna Bank BCS Nursing Computer Lab established at Bangabandhu Sheikh Mujib Medical University

Yearwise Contribution to CSR by Jamuna Bank BDT in Million



22. Jamuna Bank Badhir Computer Training Center, Dhaka
23. Vocational Training Center at Rayerbazar, Dhaka
24. Jamuna Bank DP Primary School
25. Free Primary School for the slum dwellers at Rayerbazar, Dhaka
26. Jamuna Bank Madrasa at Rayerbazar, Dhaka
27. Holy Quarn Teaching Centre
28. Disable Marriage Scheme
29. Bidhoba Boyosko Bhata
30. Disable Rehabilitates scheme
31. Financial support to Government & Non-Government organization
32. Financial support to poor people for treatment, educational purpose etc.
33. Financial support to poor Freedom fighters
34. Regular distribution of Blankets among winter distressed people across the country
35. Financial Contribution for Liberation War Museum
36. Distribution of Cloths among the poor people during Eid festival at every year
37. Deep Tube-well installation at Changerchor, Motlab, Chandpur
38. Donation of Wheel Chair among Autistic (Protibondi)
39. Financial Assistance of two martyred Army Officers in BDR Carnage at Peelkhana, Dhaka and one Army Personnel killed in Helicopter crash at Ghatail, Tangail
40. Financial assistance to Mr. Binod Bihari Chowdhury, a valiant freedom fighter
41. Financial support for cancer treatment to Singer Sabina Yesmin
42. Donation to National Heart Foundation, Sylhet
43. Contributed towards the development of Bangladesh sports
44. Tk.15.00 lac donated to the Cricketers of Bangladesh National Cricket Team to purchase cars
45. Donation to Bangladesh National Cricket Board
46. Donation to Sheikh Jamal Dhanmondi Club Ltd.

47. Donation for establishment/renovation of Mosques across the country
48. Establishment of Jamuna Bank Institute of Information, Communication & Technology

Corporate Governance Compliance Statement

Jamuna Bank Ltd. 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. 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. The Compliance Report along with the necessary remarks and disclosures is appended in this Annual Report for the year 2018. Further, a Certificate of Compliance required under the said Guidelines, as provided by ACNABIN Chartered Accountants, is also annexed to this report.

In 2018

- Tk.2642.20 crore paid to National Ex-chequer against VAT and TDS.
- Tax paid on income BDT 1317.28 million
- Contributed 3.00% on pre-tax profit (amounting to Tk.111.52 million) to Jamuna Bank Foundation for the development of underprivileged segment of the Country .
- Recruited 232 employees
- Donated Tk.5.00 (five) crore to Prime Minister's Relief Fund

On behalf of the Board of Directors



Engr. Md. Atiqur Rahman
Chairman of the Board of Directors

Contribution to National Exchequer & Economy

Jamuna Bank Ltd. is always responsible to the society and the country as a whole. During the year 2018 payment made to national Ex-chequer as follows:

Tax Collected & deposited at source : BDT 2107.51 million
VAT & excise duty collected & deposited at source : BDT 534.69 million
Tax paid on income : BDT 1,317.28 million

- The Bank made provision for Jamuna Bank Foundation at 3.00% on pretax profit of Jamuna Bank Limited amounting Tk. 111.52 crore for the cause of development of destitute/underprivileged segment of the society and for socio-economic development of the country.
- Direct economic impact by creating employment and a well-trained workforce. JBL and its subsidiary employed 2824 employees up to December 2018. During the year 2017 we have employed 232 employees.
- Jamuna Bank Limited donated Tk.5 crore to Prime Minister's Relief Fund to support the destitute people of the society.
- We are discouraging projects which is detrimental to the environment and health.

Various initiative have already been taken for Sustainable Banking.

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 2018.





CORPORATE GOVERNANCE REPORT

Corporate Governance

Corporate Governance can bring investors' trust by ensuring compliance of laws, transparency, accountability, responsibility and fairness. By maintaining compliance continuously for long term, it can benefit the major stakeholders including shareholder, vendor, customer, government, society and employees to keep trust on financial disclosures as well as strengths of the company.

Effective corporate governance is critical to the proper functioning of the banking sector and the economy as a whole. Banks serve a crucial role in the economy by intermediating funds from savers and depositors to activities that support enterprise and help drive economic growth. Banks' safety and soundness are key to financial stability, and the manner in which they conduct their business, therefore, is central to economic health. Governance weaknesses at banks that play a significant role in the financial system can result in the transmission of problems across the banking sector and the economy as a whole.

Corporate governance determines the allocation of authority and responsibilities by which the business and affairs of a bank are carried out by its board and senior management, including how they:

- set the bank's strategy and objectives;
- select and oversee personnel;
- operate the bank's business on a day-to-day basis;
- protect the interests of depositors, meet shareholder obligations, and take into account the interests of other recognised stakeholders;
- align corporate culture, corporate activities and behaviour with the expectation that the bank will operate in a safe and sound manner, with integrity and in compliance with applicable laws and regulations; and
- establish control functions

Governance framework

Banks are vital elements in any economy. Banks keep deposit from various parties and provide loans to different parties. The amount of their loans is far bigger than their capital. Banks do business with the money of other peoples. Thus the risk of the banking sector is actually the risk of those peoples who make deposit with them.

The responsibilities of the Board of Directors of a bank-company are more important than those of other companies; because in case of a bank-company it is essential to earn and maintain confidence of the depositors as its business is mainly run with the depositors' money.

We have a sound governance framework as prescribed by the regulatory authorities that promotes transparency, fairness and accountability.

Compliance status of the Bank

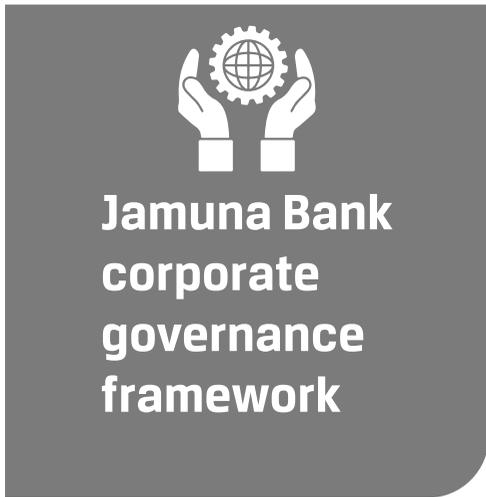
For the financial year ended 31 December 2018, we have complied with:

- Memorandum of Association and Articles of Association of the Bank.
- The Bank Company Act, 1991 (Amended upto 2018), and
- Corporate Governance Code issued by BSEC dated 03 June 2018 Gazetted on 10 June 2018.
- BRPD Circular No.11 dated 27 October 2013: Formation & Responsibilities of Board of Directors of a Bank Company.
- BRPD Circular No.18 dated 27 October 2013: Appointment and Responsibilities of Chief Executive of a Bank-Company.
- Dhaka Stock Exchange (Listing) Regulations, 2015
- Chittagong Stock Exchange (Listing) Regulations, 2015
- And other regulatory guidelines/notifications/ circular etc

The Board of Directors of Jamuna Bank Ltd. plays the pivotal role in Bank governance through their choice of strategy and leadership to drive the company to growth path. They believes that corporate governance principles should be embedded in our corporate culture. Our corporate culture is anchored on competent leadership, (b) effective internal controls, (c) a strong risk culture and (d) accountability to shareholders. Our internal controls cover financial, operational, compliance and technology, as well as risk management policies and systems.

We work closely with our regulators to ensure that our internal governance standards meet their increasing expectations. We are committed to the highest standards of corporate governance

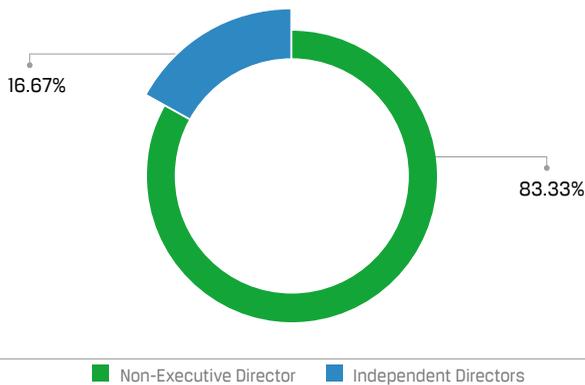
**"GOOD GOVERNANCE IS
THE ART OF PUTTING WISE
THOUGHT INTO PRUDENT
ACTION IN A WAY THAT
ADVANCES THE WELL-BEING OF
THOSE GOVERNED."**



The management of JBL is an extended wing of the Board executes policies and procedures set by the Board for the greater interest of shareholders and other stakeholders. The risk management and overall support functions of JBL has been designed and kept fully independent from Business to guard against any unforeseen events that undermine the brand value of the Bank.

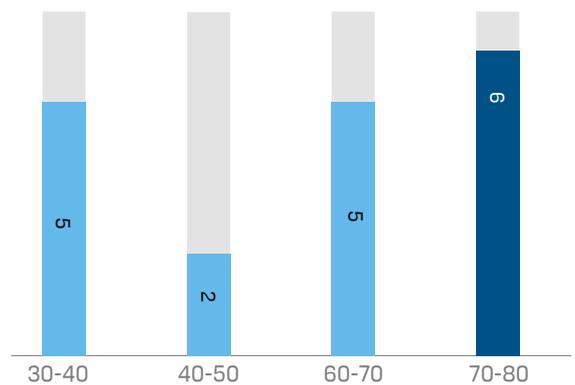
legal requirements but also various internal rules, policies, procedures and practices based on the best practices of local banks. At JBL we attach a simple meaning to 'Corporate Governance' which is 'Due diligence' in observing responsibilities by Board as well as by management to safeguard interest of key stakeholders i.e. depositors, shareholders, employees and the society at large. Two very important pillars of a good corporate governance structure are "Transparency" and "Accountability" backed by strong Internal Control and Compliance Structure and MIS capabilities.

Board Composition



Being a 3rd generation Bank of Bangladesh, JBL 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

Age group of our Directors





Board Systems & Procedures

Members of the Board comprise of professionals with diversified backgrounds. At present, there are 18 (Eighteen) Board members including 3(three) Independent Directors, which is within the framework set by the Bangladesh Bank as per section 15(9) of Bank Company Act 1991(Amended upto 2018). 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.



Appointment of Directors

The relevant provision of Companies Act 1994, Bank Company Act 1991 (amended up to 2018), Corporate Governance Code of BSEC, 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. 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 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 2018), "Corporate Governance Code" issued by the BSEC & BRPD Circular No.11 dated 27 October 2013 and other guidelines issued by Bangladesh Bank.

The BoD 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 and 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



Retirement and Election of Directors

Each director has a term of office as prescribed in the Articles of Association and Bank Company Act 1991 (Amended 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, JBL has been complying the provisions of the existing Law and the Articles of Association of the Bank.

The Board is responsible to set the vision, mission and policies of the Bank and to determine the goals, objectives and strategies to ensure efficient utilization of the Bank's resources. In compliance with Bangladesh Bank BRPD Circular No.11 dated 27 October 2013, the roles and responsibilities of the Board of Directors of Jamuna Bank Limited are mentioned below (but not limited to):

- a) Work-planning and strategic management:
- b) Credit and risk management:
- c) Internal control management:
- d) Human resources management and development:
- e) Financial management:
- f) Formation of Board committees
- g) Appointment of Managing Directors & CEO.

The Role and Responsibilities of the Chairman of the Board

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.

Independent Director

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 nonexecutive directors and management, the Independent Director aids in ensuring neutrality and fairness over policies formulated by the Board.

In compliance with the Bank Company Act 1991 (amended up to 2018), the Board of Directors has appointed 03 (three) Independent Directors, subsequently approved by shareholders in the Annual General Meeting (AGM). It is mentioned that Bangladesh Securities and Exchange Commission (BSEC) has issued a new Corporate Governance Code vide its Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80; dated:03 June 2018 Gazetted on 10 June 2018, where they imposed condition as follows:

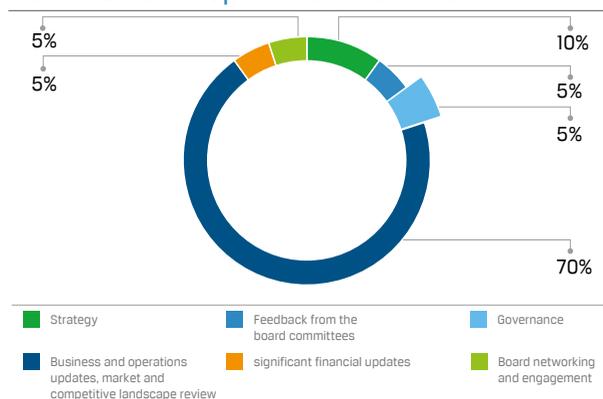
"1.2 (i) (a) At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);"

We have acknowledged the issue to Bangladesh Bank, Primary Regulator for the Banking Sector, through our letter no.JBL/HO/2018/7896 dated November 12, 2018 and subsequently they have informed us that they are working on it vide their letter no. BRPD (R-1)717/2018-9488, December 18, 2018

It is mentionable that Bank is following the criteria set in the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission while appointing Independent Directors and obtaining approval from BSEC, Shareholders of the Bank and Bangladesh Bank. The independent directors being conversant in the field of financial, regulatory and corporate laws enjoy full freedom to carry out their assigned Responsibilities.

Chairman of the Board and Managing Director & CEO

How the board spent its time in 2018



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.

Meetings of the Board of Directors

We are conducting Board meetings and recording the minutes of the meetings as well as keeping 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. We have 01 (One) Fellow Member and 02 (two) Associate members of ICSB who are serving the Bank at Board Secretariat as well as Financial Administration Division of the Bank.

Before meeting

- To facilitate meaningful participation, all Board and Board committee meetings are planned and scheduled well in advance in consultation with the Chairman of the Board of Directors.
- The Chairman oversees the setting of the agenda of Board meetings in consultation with the Managing Director & CEO to ensure that there is sufficient information and time to address all agenda items.
- The agenda of the Board meetings is carefully thought out and well-managed. At the same time, the agenda allows for flexibility when it is needed.
- Directors are provided with complete information related to agenda items in a timely manner. For example, management provides Board members with detailed reports on the Bank's financial performance/ Business position prior to the Board meeting.

At every meeting

- The Chairman promotes open and frank debates by all Directors at Board meetings.
- The Board members come well prepared and engage in robust discussions on key matters pertaining to the Bank.
- If there are any situations where there is a conflict of interest, the Director in question will recuses him or herself from the discussions and abstain from participating in any Board decision

- Chairperson of Audit Committee provides a thorough update on significant matters discussed at the committee meeting.
- The Managing Director & CEO gives a complete and comprehensive update on the Group's business and operations as well as a macro perspective on industry trends and developments.
- The Chief Financial Officer (CFO) presents the financial performance and significant financial highlights certain business heads provide an update on their areas of business.
- The Board holds a private session for Directors.
- Divisional Heads/External professionals /in-house subject matter experts are also invited to present key topics identified by the Board as well as updates on corporate governance, risk management, capital, tax, accounting, listing and other regulations, which may have an impact on Bank' affairs.

Frequent and effective engagement with the Board

- The Board is regularly updated on the performance and prospects of JBL.
- Outside of Board meetings, Board approvals for matters in the ordinary course of business can be obtained through the circulation of written resolutions. Although no such event occurred in 2018.
- Ad-hoc meetings are held when necessary. There was no ad-hoc Board meeting held in 2018.
- The CFO provides the Board with detailed financial performance reports on a monthly basis.
- Directors have direct access to senior management and may request from management any additional information to make informed and timely decisions.
- Throughout the year, the Directors also have various opportunities to interact with members of the Bank Management Committee (for instance at Board hosted dinners, activities of Jamuna Bank Foundation)
- Some Independent Directors sit on the Boards of the Bank's subsidiaries as per regulatory guidelines ; this arrangement gives the Board access to first hand insight on the activities of these subsidiaries.
- Directors have separate and independent access to the Company Secretary at all times. The Secretary attends all Board & its Committee meetings and generally assists Directors in the discharge of their duties. The Secretary facilitates communication between the Board, its committees and management. The Secretary helps with the induction of new Directors. The appointment and removal of the Secretary require the approval of the Board.

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 2018, total 19 Meetings of the Board were held. 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.

Written code of conduct for the Chairperson, other Board members and Chief Executive Officer

Jamuna Bank Limited has written Code of Conduct for the members of the Board of Directors as well as Employees of the Bank. The Board of Directors complies with all applicable Laws and Regulations of the land and Memorandum & Articles of Association of the Bank.

Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer

As per Corporate Governance Code of BSEC, we declare that the positions of the Chairperson of the Board and the Managing Director (MD) and CEO of the company filled by different individuals. Eng. Md. Atiqur Rahman is discharging duties as Chairman of the Board of Directors of the Bank and Mr. Shafiqul Alam is discharging duties as Managing Director (MD) and CEO of the Bank. We also declare that

- Mr. Shafiqul Alam, Managing Director (MD) and CEO of bank is not holding the same position in another listed company;
- The Chairperson of the Board is elected from among the non-executive directors of the company
- The Board already defined respective roles and responsibilities of the Managing Director and CEO as per BRPD Circular issued by Bangladesh Bank
- In case of absence of the Chairperson of the Board, the remaining members present elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson duly recorded in the minutes.

Governance of Board of Directors of Subsidiary Company

Jamuna Bank Capital Management Limited (JBCML)

Jamuna Bank Capital Management Limited (JBCML) a fully owned subsidiary of Jamuna Bank Limited (JBL) started its

merchant banking operation in April 2011, vide Securities & Exchange Commission (SEC) letter no. SEC/Reg/MB-54/2009/467 dated November 29, 2010 bearing Registration Certificate No. MB-49/2010. As per Registration Certificate JBCML performs the following activities:-

- 4) Issue Management
- 5) Underwriting of public issue of shares
- 6) Portfolio Management on behalf of clients through investors' scheme

The Board of JBCML is comprised of 7(Seven) directors including 1 (one) independent director of the Holding Company (Jamuna Bank Limited). Minutes of the Board meeting of the JBCML has been reviewed by the Board of Directors of Jamuna Bank Limited in their meeting. Besides, Audit Committee of the Jamuna Bank Limited has been reviewed the financial statements of JBCML.

Jamuna Bank Securities Ltd. (JBSL)

Jamuna Bank Securities Limited, a fully owned subsidiary of Jamuna Bank Limited, was established in 2011 as a private limited company. The company obtained Stock Dealer, Stock Broker and Full Service Depository Participant (DP) licenses from the Bangladesh Securities and Exchange Commission in the year 2012 and started commercial operation in 2013. The company is both TREC and Share holder of Chittagong Stock Exchange Limited under TREC No. CSE-147. The main objective of the company is to provide brokerage services as well as margin loan to individual and institutional investors.

The Board of JBSL is comprised of 5(five) directors including 1 (one) independent director of the Holding Company (Jamuna Bank Limited). Minutes of the Board meeting of the JBSL has been reviewed by the Board of Directors of Jamuna Bank Limited in their meeting. Besides, Audit Committee of the Jamuna Bank Limited has been reviewed the financial statements of JBSL.

Roles and Responsibilities of Managing Director & CEO, CFO, Head of ICC and CS

The Bank appointed a Managing Director & CEO, a Chief Financial Officer, a Head of Internal Control & Compliance and a Company Secretary as per the policy of the bank and other regulatory laws and regulations. They are well conversant in the field of financial, regulatory and corporate laws to carry out their assigned responsibilities. The Board of Directors of Jamuna Bank clearly defined and approved the respective roles, responsibilities and duties of Managing Director & CEO, Chief Financial Officer (CFO), Company Secretary and Internal Control & Compliance (ICC).

Roles and Responsibilities of Managing Director & CEO

To set out the following responsibilities of Managing Director & CEO, BRPD Circular Letter No.18 dated 27 October 2013 issued by Bangladesh Bank and Corporate Governance Notification issued by BSEC on 07 August 2012 has been taken into consideration:

- In terms of the financial, business and administrative authorities vested upon him by the Board of Directors, the CEO shall discharge his own responsibilities. He shall remain accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management.
- The CEO shall ensure compliance of the Bank Company Act 1991 and other relevant laws and regulations in discharging routine functions of the bank.
- The CEO shall include clearly any violation from Bank Company Act 1991 and/or other relevant laws and regulations in the "Memo" presented to the meeting of the BoD or any other Committee(s) engaged by the BoD.
- The CEO shall report to Bangladesh Bank of issues in violation of the Bank Company Act 1991 or of other laws/regulations.
- The recruitment and promotion of all staffs of the bank except those in the two tiers below him shall rest on the CEO. He shall act 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.
- Transfer, posting and disciplinary measures against the staff, except those at two tiers below the CEO, shall rest on him, which he shall apply in accordance with the approved service rules. Besides under the purview of the human resources policy as approved by the Board of Directors, he shall nominate officers for training and other related issues.

Roles, Responsibilities and Duties of Chief Financial Officer (CFO)

The Chief Financial Officer (CFO) is the officer of a company that has primary responsibility for managing the company's finances, including financial planning, management of financial risks, record-keeping, and financial reporting. Providing leadership, direction and management of the finance and accounting team.

Mr. Ashim Kumer Biswas, Senior Vice President has appointed as Chief Financial Officer (CFO) of the Bank. He attends the meetings of the Board of Directors as and when require.

Roles, Responsibilities & Duties:

- Execute the financial strategy of the company.
- Manage financial controls and accounting procedures.
- Ensure full transparency over the financial performance of the company.

- Managing the processes for financial forecasting and budgets.
- To ensure that Financial Statements of the year have been prepared
 - (a) In compliance with Securities and Exchange Rules, 1987 as well as the provisions of International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS) as applicable in Bangladesh, any departure there from has been adequately disclosed or as per requirements under the financial Reporting Act, 2015 and other rules and
 - (c) 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.
 - (d) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements.
- To certify the Board along with the Managing Director/ CEO that they have reviewed Financial Statements for the year and that to the best of their knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
 - (c) no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.
- Providing strategic recommendations to the CEO/ Managing Director and members of the executive management team.
- Provide advice on how to increase revenue and reduce costs.
- Advising on long-term business and financial planning.
- Establishing and developing relations with senior management and external partners and stakeholders.
- Effectively and clearly communicate potential risks in a timely manner.
- Propose action plans to ensure that annual financial objectives are attained.
- Support the CEO with the preparation of monthly and annual financial plans.
- Maintain speed and accuracy of billings and client payments.
- Coordinate and produce all tax documentation as required .
- Prepare and manage Employees' Provident Fund, Gratuity Fund, Social Security Fund
- Serve as one of the trustees and oversee administration and financial reporting of the organization's Savings and Retirement Plan.
- Assist in the design, implementation, and timely calculations of incentives, festival bonus and salaries for the employees.
- Supervises investment and raising of funds for business.
- Working as a joint custodian of cash to meet up day-to-day expenses.
- Assist the auditors of Bangladesh Bank, Statutory Auditors, Rating Agency, Income Tax & VAT officials and other regulatory bodies for conducting audit/ discharging their duties etc.

Roles, Responsibilities and Duties of Head of ICC

Md. Belal Hossain, has been given the charge of Internal Control & Compliance Division (ICCD).The Roles & Responsibilities of the Head of ICCD Should be:

- a) To lead the Internal Control & Compliance Division of the Bank as its Head for bringing a systematic & disciplined approach to evaluate and improve the effectiveness of risk management, control and transparent governance processes.
- b) To fix the job descriptions of the Heads of Audit & Inspection Department, Monitoring Department and Compliance Department and guide/ supervise them accordingly
- c) To identify risks by conducting audit & inspection on all the Branches & Divisions of the Bank
- d) To review and countersign the following Documents of the ICCD and submit the same to the competent authority:
 - Annual Audit Plan
 - Internal comprehensive Audit Reports of the Branches/Divisions
 - Special Audit Report on any Branch/Division
 - Investigation/ surprise Report on any of the Branches
 - Annual Health Report of the Bank

- Summary of irregularities of all the Audit Reports of the year
- Any other Report prepared by this Division
- e) To sign all the correspondences of the Division which are required to be signed by him
- f) To frame new policy or recommend revision of the existing policy as and when required
- g) To hold 'Review Meeting' with the Managers on important audit findings
- h) To arrange training program for the ICCD officials
- i) To run the total administration of Internal Control and Compliance Division of the bank
- j) Any other jobs as and when assigned by the higher management/ACB/Board.

Through performing the above functions the Head of ICCD will ensure the Board of Directors that the Internal Control measures set for the different branches/divisions/units are effectively functioning and the bank is running in a right direction to achieve its objectives.

Roles, Responsibilities and Duties of Company Secretary:

The Company Secretary has a wide-ranging responsibility as a corporate executive serving as the focal point for communications with the Board, the Company and the Stakeholders. The Company Secretary is also playing a key role in counseling the Board of Directors, Chief Executive Officer and Management team. Because Company Secretary work as bridge between Board and Shareholders/investors.

Every listed company should have a Company Secretary, whatever the size and the nature of the Company. It's the Board responsible to appoint a Company Secretary to look after the statutory functions of the Company. Listed companies have to go through different compliance and regulatory matters. Company Secretary of listed company has to maintain investors' relations as well.

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 its 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:

- Adviser to the Board of Directors;
- Act as channel of Communication and information to executive & non-executive Directors. He is also an important liaison between the Board of Director and Management.
- To ensure that Board of Directors comply with statutory requirements and procedures (e.g. internal regulations, policies, competencies, recording the meetings).

- Support the Chairperson related to organizing board matters;
- To organize the Board in a good manner.
- To ensure important information is forwarded to the Board of Directors
- To ensure that collaboration between the Board Committees and Management is enabled.

Responsible to 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:

- Adequate communication with the stakeholders of the company and also to ensure that due regards are paid to their interest.
- Primary contract for corporate governance

Officer of the Company

- To planning and organizing board meeting and its committee meeting efficiently.
- To planning and organizing Annual General Meeting, Extra-ordinary General meeting and similar jobs.
- To maintain and distribute the agenda of the meetings for the board of directors and management.
- To invitations, scheduling, and organization of meetings for the board of directors and executive committee of the Board of Directors.
- To record and maintain the records of the meeting and to draft the meeting minutes.
- To provide legal advice to the board of directors and management.
- To ensure and to supervise the share related matters.
- To ensure the compliance with statutory disclosure requirements
- The responsibility for the annual report regarding the corporate governance section.

Attendance of CFO, CS and HIAC in Board Meeting

Company Secretary of the Bank is attending the meetings of the Board of Directors regularly. Chief Financial Officer (CFO) & Head of Internal Control & Compliance Division are also attending the meeting when it is required. Provided that the CS, CFO and/or the HICC do not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.

Board of Directors' Committee

Executive Committee

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

Composition: In compliance with the provisions contained in BRPD Circular No.11 dated 27 October, 2013, the Board of Directors reconstituted the Executive Committee comprising 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.

Meetings of the Executive Committee

Total 15 (fifteen) nos. meetings of Executive Committee held during 01.01.2018 to 31.12.2018.

Loan approval in 2018 by the Executive Committee

Figure in BDT Million

	No. of Memo	Funded	Non-Funded
New Sanction	74	1,835.73	3,999.79
Enhancement	30	218.50	991.88
Rescheduling	1	0.38	-
Forced Loan			

Audit Committee

Composition: In compliance with Section 15Kha(2) of the Bank Companies Act 1991 (amended up to 2018), BRPD Circular No.11 dated 27 October 2013 and BSEC's Corporate Governance Code dated 03 June 2018 the Board of Directors of JBL constituted the Audit Committee (AC) of the Board with 5 (five) members including 2 (Two) Independent Directors. All members of the Audit Committee are financially literate and four members have post-graduation degree in Accounting, Economics, Social Science and Law respectively. Moreover, all members of the AC have reasonable knowledge on banking business, its operations, and risks involved in it.

Objective: To assist the Board of Directors with regard to the auditing of financial reports, internal controls and internal audits, and to select and work 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.

Chairman of the AC: The Chairman of the AC is an Independent Director who performs his duties with full freedom and attending Bank's Annual General Meeting.

Board committees

Delegation by the Board to the Board committees

To discharge its stewardship and fiduciary obligations more effectively, the Board has delegated authority to 03 (three) Board committees to enable them to oversee certain specific responsibilities based on clearly defined terms of reference. Any change to the terms of reference for any Board committee requires Board approval

3 Board committees

- Constituted in accordance with Bangladesh Bank BRPD Circular No. 11, dated 27 October, 2013 & in compliance with Corporate Governance Code issued by BSEC on 03 June 2018.
- Comprises Directors only

Executive Committee

- Maximum 07 (seven) members (BRPD-11, 27/10/13)
- Chairman of the BOD can be the chairman of EC (BRPD-11, 27/10/13)
- Only 01 member from a family (BRPD 04, 14 March 2015)
- Delegation of Power of EC(As per 317th meeting of BOD of JBL held on 26/10/2017)

Qualification of Members of AC:

Financial expert in the AC:

Among the AC members **Mr. Narayan Chandra Saha**, Independent Director passed M. Com. with major in Accounting from Dhaka University in 1968. He started his career as Lecturer in 1968 and was elevated to the position of Head of the Department of Commerce in 1973. Mr Saha joined Government Service in early 1974 and worked in different Ministries/Divisions in different capacities and retired as a joint Chief/Joint Secretary to the Govt. in 2001. His last posting was in Bangladesh Tariff Commission under Ministry of Commerce where he used to deal with bilateral and multilateral Trade Agreements, Trade & Industrial Policy Analysis, Tariff Policy, Tariff Structure, Sectoral/Sub-sectoral Studies, Review of Tax Policy with special emphasis on Custom Duty, VAT, Supplementary Duty, Tariff Value etc.

Mr. Md. Rafiqul Islam, Independent Director passed M. A (Economics) in 1970 from University of Chittagong. He started his career in the year 1974 in Bangladesh Civil Service (Administration). He was a Secretary to the Government of People's Republic of Bangladesh in the Ministry of Shipping in February 2005. He was engaged to formulate the policies for development, monitoring and implementation of inland

water transportation systems. He was Secretary in-charge in Ministry of Primary and Mass Education.

Mr. Redwan-ul Karim Ansari is an innovation driven entrepreneur with a diversified portfolio. Born in November 30, 1985, Mr Redwan-ul Karim Ansari has had more than 12 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 alternative distribution channel exploration for banks.

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. He also completed post graduate diploma in Professional Legal Skill.

Mrs. Tasmin Mahud, Director, an eminent personality and well-known entrepreneur in telecommunication, real estate, RMG & textile sector of the country. She did her M.S.S in Public Administration from the University of Dhaka. She is serving as the Member of the Board of different concerns of the Cotton Group, one of the largest & renowned conglomerates of the country. She is widely recognized for her role in shaping the business in multiple sectors, for which Mrs. Mahmud

Audit Committee

- Maximum 05 (five) members, with minimum 2 (two) independent director (BRPD-11, 27/10/13)
- At least 03 members include at least 1(one) independent director (BSEC Cor. Gov. Code 03/06/18)
- AC will comprise with directors who are not EC members; (BRPD-11, 27/10/13)
- Chairperson of the Board shall not appoint members of the Audit Committee (Condition 5(2) (b) BSEC Cor. Gov. Code 03/06/18)
- Independent Director will be the Chairman of Audit Committee (BSEC Cor. Gov. Code 03/06/18)
- The quorum of the AC meeting 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. (BSEC Cor. Gov. Code 03/06/18)
- The Audit Committee should hold at least 4 meetings in a year (BRPD-11, 27/10/13 & 5(4)(a) of Corporate Gov. Code 03/06/18)

was invited to travel Japan as one of the members of trade delegation led by Ministry of Commerce of the People's Republic of Bangladesh. She was also a member of business delegation led by the FBCCI upon receiving invitation from the Ambassador of Peoples' Republic of South Korea Bangladesh. She is an active and prominent member of Gulshan Ladies Community Club, Army Golf Club and Zonta Club of Dhaka III, Baridhara Diplomatic Club.

Mr. Md. Hasan, Director obtained BBA from Charles Strut University in Australia. Mr. Hasan is one of the Directors of renowned business house City Group founded by his father, Mr. Fazlur Rahman, a prominent business personality in Bangladesh. Mr. Hasan, upon his return from abroad, keeps himself engaged as one of the Directors of those business enterprises that City Group has conglomerated for last 42 years. By dint of his endeavour Mr. Md. Hasan has, by now, assumed very significant role in the field of Finance and Banking as well as Corporate affairs of City Group.

Major agenda covered in 2018

- Audit Plan for the year 2018 for conducting Internal Comprehensive Audit & Inspection on all Branches and Divisions of Head Office.
- Audit and Inspection reports on the branches, divisions and departments of the Corporate Office prepared by the Internal Control and Compliance Division (ICCD) of the Bank.
- Reviewed the Quarterly, Half-yearly and Annual Financial Statements of the Bank itself and consolidated financial statements as well as disclosures of information supplementary to the financial statements and issues noted from the audit of financial statements made by the external auditors. Furthermore, the Audit Committee held meeting(s) with the external auditors to discuss the independence of the auditors and restrictions or limitations in performing their duties and expressing opinions.
- Reviewed the Bangladesh Bank comprehensive inspection report and the recommendations.
- Reviewed of the latest Implementation status on documentation of disbursed Loans & Advances against new/enhanced credit facilities of the Branches of the Bank.
- Actions taken by the management in regard to deficiencies raised in the Bangladesh Bank Inspection report and by the Internal Audit and Inspection team of the Bank.
- External Audit Report of The Bank and the recommendations of the Bank.

- The corrective measures taken by the management in regard to the lapses pointed out on the internal control and other issues as are raised by internal and external auditors and inspectors of the regulatory authority.
- The compliance status of the audit objections and the recommendations made by the Bangladesh Bank inspectors, External Auditors and the Internal Auditors in the reports.
- Management Report on Accounts of the Bank for the year ended on 31.12.2018.
- 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, 2018 in line with the directives /guidelines of Bangladesh Bank and Managing Core Risks designed for Banking Sector.

Reporting of the Audit Committee:

The Audit Committee has a duty to report its performance to the Board of Directors, and produce and publish its report as part of the Bank's Annual Report.

The Audit Committee actively reviews appropriateness of the accounting policies, annual internal audit plan, audit reports, risk management of the Bank and Bank's technological needs. It also oversees the discharge of responsibilities of the external auditors. The Committee reports on its activities to the Board of Directors time to time by ratifying Minutes to the Board on a regular basis. If any significant deviation(s) was/were come to the notice of the Committee including the following findings, inform the Board of Directors of the Bank immediately upon receiving such findings:

- a. Report on conflicts of interests.
- b. Suspected or presumed fraud or irregularity or material defect in the internal control system.
- c. Suspected infringement of laws, including securities related laws, rules and regulations.
- d. Any other matter, which should be disclosed to the Board of Directors immediately.

Reporting of Internal Auditor to the Audit Committee

Internal Control & Compliance Division has 03 units- (i) Audit & Inspection Department, (ii) Monitoring Department and (iii)

Compliance Department who are performing the following activities:

- Conducting comprehensive/surprise/special audit & inspection on branches and divisions/units of Head Office.
- Monitoring and reviewing the operational performance of various branches through examination of Quarterly Operations Report (QOR), Loan Documentation Checklist (LDC), Departmental Control Function Checklist (DCFCL), etc. as part of risk management.
- Collecting compliance of the inspection/audit reports & complying 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, etc.

Head of ICCD has been submitting the internal comprehensive inspection reports on branches along with the compliance reports and Bangladesh Bank comprehensive inspection report on branches to the Audit Committee on a regular basis. Moreover, ICCD is submitting the Quarterly and Annual Summary Reports of irregularities detected during audit/ inspection to the AC.

Presence of the Chairman of the Audit Committee at the AGM:

The Chairman of the Audit Committee is attending at the Annual General Meeting of the Bank regularly.

Meeting of Audit Committee and Attendance: The committee is entitled to conduct at least four meetings in a year and call meeting at any time as per requirement. Total 09 (Nine) numbers of meetings of Audit Committee have been held during 01.01.2018 to 31.12.2018. Details of member of Audit Committee along with their terms/duration are:

Risk Management Committee

Composition: In compliance with Section 15 Kha (3) of the Bank Companies Act 1991 (amended up to 2013), BRPD Circular No. 11 dated 27 October 2013 the Board of Directors of JBL constituted the Risk Management Committee with 5 (five) members.

Objective:

- To play an effective role in mitigating impending risks arising out from strategies and policies formulated by the Board and to carry out the responsibilities efficiently,
- After identifying and assessing several risk factors like credit risks, foreign exchange risks, internal control and compliance risks, money laundering risks, information and communication risks, management risks, interest risks, liquidity risks etc.; the risk management committee will scrutinize whether appropriate risk management measures are being put in place and applied and whether adequate capital and provision is being maintained against the risks identified.

Meeting of the RMC

The committee is entitled to conduct at least four meetings in a year and call meeting at any time as per requirement. The committee may call the CEO, Head of RMD or any executive to attend the committee meeting. The RMC of JBL held 4(Four) meetings during 2017 having detailed discussions and review session with the Head of RMD regarding their findings, observations and recommendations on issue of bank affairs that need improvement.

Major agenda covered in 2018

- Comprehensive Risk Management Report and Minutes of the meeting of the Risk Management Committee (Monthly Basis)
- Stress Testing Report (Quarterly Basis)
- Risk Based Capital Adequacy Report in line with Basel-III (Quarterly Basis)
- Leverage Ratio
- Memorandum on quarterly calculation of Comprehensive Value at Risk (VAR) of Foreign Exchange position
- Appraisal of the minutes of the "Supervisory Review Committee (SRC)"
- Statement on ICAAP under Supervisory Review Process
- Memo on LCR & NSFR, Structural Liquidity Profile (SLP), Wholesale Borrowing & Commitments.

Risk Management Committee

- Maximum 05 (five) members
- Risk management committee should hold at least 4 meetings in a year
- Risk management policies & guidelines of the bank should be reviewed annually by the committee.
- Besides, other limits including lending limit should be reviewed at least once annually and should be amended, if necessary.
- Committee's decision and suggestions should be submitted to the Board of Directors quarterly in short form;

Nomination and Remuneration Committee

As Bangladesh Bank is restricted (by Central Bank) to have more than 3(three) sub-committees of the Board, the Board oversees the following activities:

- Recruitment, promotion and remuneration up to two-level below the rank of Managing Director as per BRPD Circular No.11 dated 27 October 2013. Other than the above, all appointments, promotions and fixing remuneration are made by the Managing Director & CEO as authorized by the Board.
- Developing, recommending and reviewing the Bank's Human Resources policies.

Besides, we have acknowledged the issue to Bangladesh Bank, Primary Regulator for the Banking Sector, through our letter no.JBL/HO/2018/7896 dated November 12, 2018 and subsequently they have informed us that they are working on it vide their letter no. BRPD (R-1)717/2018-9488, December 18, 2018

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.

Independence of Non-Executive Directors

All of the Directors of Jamuna Bank Ltd. are Non-Executive Directors and they are enjoying full freedom to carry out their coveted responsibilities. They attend Board meeting regularly and participate in the deliberation and discussions effectively. They actively involve 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.

Independence of Chairmen of Board's Committees

Chairmen of the committee(s) of the Board of Directors are enjoying full freedom to carry out their responsibilities.

Annual Appraisal of the Board's Performance

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

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

Annual Evaluation of the MD & CEO by the Board

The roles, responsibilities and duties of Managing Director & CEO of JBL has clearly defined and approved by the Board of Directors. BoD 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.

During 2018, the Board reviewed the overall business performance of the Bank and observed with satisfaction that there is significant growth in terms of profitability, deposit growth, growth of quality Loans & Advances, foreign remittances and decrease of problematic Loans & Advances. The Board observed that during 2018, the growth of Deposit, Loans & Advances, Import business, Export Business and Guarantee Business were 12.21%, 16.27%, 23.32%, 31.83% and 18.33% respectively compared to previous year.

Policy on Induction of 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; 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.

Benefits provided to Directors and Managing Directors

Chairman of the Board of Directors and Directors of the Bank are enjoying benefits as per provision of BRPD Circular No.11, dated: 27 October, 2013 and BRPD Circular Letter No. 11, dated 04 October, 2015 issued by Bangladesh Bank.

The Managing Director is enjoying salary & allowances and other facilities according to his service contract duly approved by Bangladesh Bank.

Appointment of External Auditors

Shafiq Basak & Co., Chartered Accountants of has completed their 3(three) years term as External Auditor of the Bank and they are not eligible for re-appointment due to their 3 (three) consecutive years of act as per BRPD Circular issued by Bangladesh Bank.

In this regard, the Board recommended to the shareholders of the Bank in the ensuing Annual General Meeting (AGM) for their approval to appoint Khan Wahab Safique Rahman & Co., Chartered Accountants of Rupali Bima Bhaban (5th & 6th Floor), 7, Rajuk Avenue, Motijheel, Dhaka as External Auditor of the Bank for the year 2019 i.e. until next AGM of the Bank at a professional fee of Tk.5.00 lac only excluding VAT subject to obtaining No Objection from Bangladesh Bank.

Ethics and Compliance

Jamuna Bank Limited has written Code of Conduct for the members of the Board of Directors as well as Employees of the Bank. The Board of Directors complies with all applicable Laws and Regulations of the land and Memorandum & Articles of Association of the Bank.

The Management and employees must comply with code of conduct when interacting with the Bank's clients, shareholders, employees, and business partners/ debtors. Great emphasis is also placed on their responsibilities for environment, society and competitors, preservation of client confidentiality, honesty, fairness, professional integrity, business capacities, strict compliance with laws and regulations, as well as cooperation with regulatory agencies. In performing their duties, employees are required to adhere to the principles of good corporate governance, use good judgment, act in compliance to rules and regulations and ensure that the Bank discharges its legal and regulatory responsibilities accordingly. Alleged breaches are investigated in accordance with set procedures, and disciplinary penalties are imposed if any employee is found guilty of a breach of conduct.

Human Capital

Jamuna Bank Limited 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.

JBL 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, JBL 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, JBL polarizes the investment cost i.e. acquiring cost, training & development cost and other cost expended for the individuals from plausible outcome which is generated from the employees' concerted efforts and consequently surfaces per employee cost and income.

To conclude, our core brand has always been our employees, appreciated for their passion to perform. For us, employees are the best brand. We do not offer our employees a job, we offer them a career. We strongly believe that employees are required to work in a team to run a system smoothly and efficiently. Our efficient work force acted as the fundamental pillar to elevate the Bank at today's height of success and beyond. We are always concerned with upgrading our entire workforce to the next level of skill and efficiency through internal & external training and it is a continuous process. In line with its expansion plans, Jamuna Bank plans to acquire talents from the market to meet the customers' ever-increasing demand and to support the ever changing business scenario.

The details discussion on the bank's "Human Resources Division" has been presented in the Human Capital section in this annual report.

Communication to Shareholders & Investors' Relation Department

To make effective communication to the shareholders and other stakeholders of the bank, the Share Division under the Board Secretariat is playing a vital role. They are providing various services to the shareholders and other stakeholders of the bank i.e. to allow or rejection transfer or transmission of shares, Share transfer/Buy/Sell/Gift of Shares for the Sponsors/Directors as per prevailing rules/regulations, allotment of shares issued from time to time, issue of duplicate certificates, payment of dividend, Dematerialization/ Re-materialization of shares, Distribution of Annual Report, issue and dispatch of MICR Dividend/ Fractional Dividend Warrants, To issue Shareholding Certificate to the Directors/ Shareholders, to allow or rejection Pledge/Un-pledge/Confiscation of shares.

As per provision of regulation 44(2) (i) of the Dhaka and Chittagong Stock Exchange (Listing) Regulation, we have published the Contact number (Fax, e-mail & telephone) of the officials of Investors' Relation Department of our Bank through which the honorable shareholders and other stakeholders can communicate with us.

Redressal of Investors Complaints

A share holder can take up matters like non-receipt of dividend, Annual Reports and Notices of General meetings etc., either with the Share Department at the Head Office of the Bank or with the Company Secretary. The Share Department look into the redressal of shareholder/investor complaints.

The company maintains investor grievance file in which full details of every written complaint are kept. We have 3 designated persons who look after the investor grievances within a timeframe. A letter or email is sent to the investor who has submitted written complaint by the designated person or compliance officer acknowledging receipt of the complaint and informing him/her of the process for suitable decision.

To ensure equal treatment to all shareholders, the bank created various mechanisms, such as:

- Shareholders who are unable to attend the shareholders meeting are provided with proxy forms to nominate proxy to attend and vote on their behalf. The proxy forms which are in accordance with the standard format, are sent along with the annual report.
- The bank sees the importance of the consideration of transactions which may have conflict of interest or may be connected or related transactions and abides by good corporate governance principles, including the rules and regulations of the Bangladesh Securities and Exchange Commission and the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange Ltd.
- 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 JBL's website <http://www.jamunabankbd.com/>.
- The Bank provides copies of Annual Reports to the Bangladesh Securities and Exchange Commission,

Bangladesh Bank, The Dhaka Stock Exchange Limited and The Chittagong Stock Exchange Limited for their reference. Investors may read them at public reference room or library.

Besides, Jamuna Bank Ltd. follows the following principles in dealing with the Investors:

- Fair treatment.
- Timeliness in the resolution of investors' complaints.
- Friendliness with all investors and all investor segments.
- Protection of investors' interest.

Investors' Inquiries Queries relating to shareholdings, for example, transfer

of shares and payment of dividend, are to be sent to the following address:

Investors' Relation Department:

Address : Jamuna Bank Limited, Head Office : Share Division, Hadi Mansion (3rd floor), 2, Dilkhusha C/A, Dhaka-1000
 Web Address : www.jamunabank.com.bd
 Name of Contact Person : Mr. Quzi Mohammad Taraqul Akbar, Division Head, Share Division
 E-mail : head.share@jamunabank.com.bd
 Phone : 9570938 (Head of the Division) & 9570912 -Ext 322, 291(10:00 A.M. to 6:00 P.M.)
 Fax : +8802 9565762, 47118671

Environmental and Social Obligations

Environmental obligations

Jamuna Bank Limited 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 Limited has already stepped in different arena for implementation of "Sustainable Development Goals". as per following:

- JBL has taken initiatives to create a climate change risk - fund for financing in different areas after assessing the risks involved. The said fund will be a part of the bank's CSR expenses.
- JBL 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. Already 26 branches are powered partially by Solar energy.
- We have introduced and practicing Green Tips to manage better In-House Environment. Some of the practices are as below:
 - Preparation & maintenance of inventory of the consumption of water, paper, electricity , energy etc. in offices and branches in different places.
 - Saving electricity and reduce water and paper consumption.
 - In place of relying on printed documents, online communication is extensively used (where possible) for office management.
 - Installing energy efficient electronic equipment's and automatic shutdown of computers, -fans, lights, air coolers etc.
 - Use of energy saving LED Bulb as much as possible.
 - Printing on reusable sheets.
 - Printing multiple pages on single sheets of paper.
 - Setting defaults to print double -sided and print on both sides
 - Printing only the pages required.
 - Use email statements, we save an enormous amount of paper.
 - Low use of cheque book or paying-in book (withdrawal & payment through Card)
 - Switching off the ACs after 7 pm (or earlier specially when not required), and maintaining the temperature of the AC over 22 Degree Celsius ;
 - Switching off the lights of the common are after banking hour.

- Switching off the computer / printer, when not in use, and air coolers inside ATM Booths every night from 12:00 midnight to 6:00 a.m. etc.
- Putting a restrain and ensure judicious consumption of water, fuel and energy.

Please refer to "Sustainability Report" section of annual report.

Particulars of Whistle blower Policy

The Internal Control & Compliance Division (ICCD) of the Bank engaged in examination of whether any fraud-forgery or irregularities is going on in the Bank. The ICCD also conducts special audit or investigations as instructed by the Board or Audit Committee of the Bank. The ICCD are submitting reports to Audit Committee regarding their finding on different issues at a regular basis.

Periodic reminders to shareholding who have not enched 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.

Shareholders of the Bank in their 16th AGM held on August 07, 2017 approved 20.50% Cash Dividend for the year 2016 which was subsequently credited to the respective Bank Account of the shareholders through Bangladesh Electronic Funds Transfer Network (BEFTN).

The shareholders who did not receive dividend through BEFTN due to not updating their information of Bank account with CDBL system, option also provided to collect the same by issuing dividend warrant. In this regard, JBL also issued Dividend Warrant and dispatched the same to the addresses of the respective shareholders as per record. Formal Newspaper add also published in two widely national dailies as per rule.

Shariah Supervisory Committee

The Shariah Supervisory Committee of the Bank has been participating in different meetings and discussed various issues on Islami Banking activities of the Bank in respect of the Islami Shariah principles & regulations and provides their opinion and necessary directions. The duty of the Shariah Supervisory Committee is to provide independent opinion & necessary guidelines upon observing and reviewing the activities of the Bank and also to conduct Shariah related training for the manpower of the Bank and to make the clients aware of Shariah compliance.

S/N	Name of the Members	Status
1.	Al-Hajj Mawlana Mohammad Sadequl Islam Imam and Khatib, Mohakhali DOHS Jame Masjid, Dhaka Cantonment.	Chairman
2.	Mr. M. Azizul Haque Founder Managing Director of Islami Bank Bangladesh Ltd., Consultant of Islami Banking	Member
3.	Prof. Mawlana Md. Salahuddin Khatib, Baitul Mukarram, National Mosque, Dhaka	Member
4.	Mawlana Abdur Razzak Principal, Madinatul Ulum Model Institute Boys Kamil Madrasah, Dhaka.	Member
5.	Hafez Mawlana Mufti Ruhul Amin Principal, Jamea Islamia Darul Ulum Khademul Islam Gawherdanga Madrasah, Tungipara, Gopalganj.	Member
6.	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati Islami Scholar	Member
7.	Dr. Ahmadullah Trishali Assistant Director, Bangladesh Madrasa Teachers' Training Institute (BMTTI) Board Bazar, Gazipur	Member
8.	Mr. Shafiqul Alam Managing Director, Jamuna Bank Ltd.	Member (Ex-Officio)

Sl.	Name	Status	Presence of the members in the meeting during above tenure			Remuneration
			No. of meeting	Present	Absent	
For the period 01.01.2018 to 31.12.2018						
01.	Alhaj Mawlana Md. Sadequl Islam	Chairman	4	4	-	32,000.00
02.	Mr. M. Azizul Haque	Member	4	2	2	16,000.00
03.	Professor Mawlana Md. Salahuddin	Member	4	0	-	0.00
04.	Mawlana Abdur Razzak	Member	4	4	-	32,000.00
05.	Hafez Mawlana Mufti Ruhul Amin	Member	4	2	2	16,000.00
06.	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	4	4	-	32,000.00
07.	Dr. Ahmadullah Trishali	Member	4	4	-	32,000.00
08.	Mr. Shafiqul Alam Managing Director, Jamuna Bank Ltd.	Member (Ex-Officio)				

Management Committees

The Bank is manned and managed by a team of efficient professionals headed by Mr. Shafiqui Alam, the Managing Director & CEO who has long banking experience (both at home and abroad). 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 well being of the Bank. To streamline the functions of different divisions / departments of the Bank, the following Committees are actively working in the Bank:

Management Committee (MANCOM)

To address general issues of importance, evaluate different types of risks, monitor internal control structure and to review effectiveness of the internal control system, a Management Committee (MANCOM) is working in the Bank. It is composed of 14 (fourteen) senior members of the Management. The Managing Director is the Chairman of MANCOM. The meeting of the MANCOM held every quarter.

Senior Management Team (SMT)

The highest committee of Management is the Senior Management Team (SMT), which is responsible for overall management of the Bank, internal control and core risk management as well as recommending strategy and monitoring business performance of the bank and its subsidiaries. It is composed of 6 (six) senior members of the Management.

Asset Liability Committee (ALCO)

Asset Liability Committee consists of the Managing Director, the Additional Managing Director & Deputy Managing Director and strategically important Divisional Heads of Head Office. The Managing Director and in his absence the Additional Managing Director chairs the meeting of the Asset Liability Committee. The Committee is responsible for managing Balance Sheet gap (minimize the mismatching between deposits and Loans & Advances), interest rate risk and liquidity risk of the Bank. The meetings of the Asset Liability Committee are held in every month. The Head of Treasury acts as the secretary of the committee.

Meeting held by ALCO in 2018: 16 (Sixteen)

Major agenda covered in 2018:

- Review of the Fund Position and Mismatch Position.
- Review of interest rates on Deposits and Advances of our Bank compared to other Bank.
- Discussion on the comparative position of Deposit and Advances of our Branches.
- Discussion regarding activities of PD.
- Review of the Economic & Market Status and outlook & the Key Management indicators of the Bank.

- Discussion regarding bucket information of Asset & Liabilities of the Bank.
- Discussion regarding the position of rate sensitive Asset & Liability.
- Discussion regarding the unused whole sale borrowing capacity.
- Discussion regarding the undrawn portion of Commitment.
- Review of the trend of local & foreign currency deposits & advance position.
- Review of the statement showing the interest rate risk of Assets & Liabilities position of the Bank.
- Review of the loan & Deposit Movement.
- Review of the interest rate breakdown for asset & Liability.
- Review of the top 10 Depositors list.
- Review of the top 10 Borrowers list.
- Review of the trend of the limit as states in policy statement for last few months..
- Review of the combined & segmented Deposit & Advance trend in local & foreign currency.
- Review of the comparative balance position of the Bank.
- Review of the status of regulatory compliance.
- Review of the last financial data of the Bank.
- Review of the off balance sheet position.
- Review of the credit limit imposed by the counter parties.
- Review of the limit status and its utilization.
- Discussion regarding the amount of loan able fund
- Discussion regarding Borrowed fund to Total Asset
- Review of the average interest rate on loans & deposit
- Review of the highest call money rate for previous 12 months.
- Review on Foreign Exchange Asset & Liability and Net Open Position (NOP)
- Review of the Value at risk (VaR) on foreign Exchange Position.
- Review of the Stress testing report & expected capital requirement

Head Office Credit Review Committee (HOCRC)

The Head Office Credit Review Committee (HOCRC) serves as a reviewing body of client's credit application, 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.

HOCRC consist of Head Office executives from different divisions. The Chairperson of the HOCRC is appointed by the MD/CEO. The Head of Retail Banking Division and Head of SME Division attend meetings if they have proposals placed in the HOCRC for discussion.

Meeting held by HOCRC in 2018 : 162 (One hundred sixty two)

Sanction type of Credit Committee	Number of proposal
Facility Approved in 2018	
New	862
Renewal	208
Enhancement	75
Renewal with Enhancement	199
Reduction	5
Renewal with Reduction	11
Restructuring	6
Renewal with Restructuring	0
Rescheduling	27
Specific	385
Others	372

The business proposals having funded facilities within Tk.1.00 Crore will be placed before the Committee.

Business Management Committee (BMC)

The Board of Directors is the source of all powers. It can delegate power to any committee, The Managing Director and different tiers of the Management from time to time for smooth operation of the Bank. The Board in its 306th meeting held on 27/04/2017 delegated business power of total BDT 15.00 crore (where funded Tk.5.00 crore + non-funded Tk.10.00 crore) to the Managing Director and CEO of the Bank. And Managing Director formed a committee titled "Business Management Committee" chaired by the Managing Director and other member of the committee for this purpose will be as follows:

- 1) The Additional Managing Director.
- 2) The Head Office Deputy Managing Directors'
- 3) The Head of Corporate Banking Division'
- 4) The Head of Business.
- 5) The Head of Credit Risk Management Division'
- 6) An officer of Credit Risk Management Division will act as secretary to the Management Committee Board.

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.

Meeting held by BMC in 2018 : 43 (Forty three)

Risk Management Committee at management-level

In compliance of DOS Circular Letter No. 13 dated 09 September 2015, the Bank has formed Risk Management Committee at management level comprising AMD, DMD (Operations), Head of ICC, Head of CRM & CRO, Head of ICT, Head of FAD, Head of AML, Head of ID, Head of Treasury, Head of Law and Recovery. The Head of RMD acts as the secretary of the committee. This Committee is engaged in formulating risk management policy and procedures of the Bank.

Meeting held by Bank's Risk Management Committee: 12 (Twelve)

Major agenda covered in 2018

- Discussion on the Comprehensive Risk Management Report on Monthly Basis.

Supervisory Review Committee (SRC)

A sound risk management process is the foundation for an effective assessment of the adequacy of a bank's capital position. In this regard, Supervisory Review Committee is engaged in reviewing the nature and level of risk relates to banking assets and planning for adequate capital framework.

Meeting held by Bank's Supervisory Review Committee: 06 (Six)

Major agenda covered in 2018

- Discussion on the Risk Management Paper on quarterly basis.
- Discussion on the statement of the Capital Adequacy on quarterly basis.
- Discussion on the statement of the Stress Testing on quarterly basis.
- Discussion on Internal Capital Adequacy Assessment Process (ICAAP) on yearly basis.

Corporate Governance Compliance Statement

Jamuna Bank Ltd. 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. 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 Corporate Governance Code dated 3 June 2018. The Compliance Report along with the necessary remarks and disclosures is appended in this Annual Report for the year 2018. Further, a Certificate of Compliance required under the said Guidelines, as provided by ACNABIN, Chartered Accountant, is also annexed to this report.

Bangladesh Bank Guidelines for Corporate Governance: Our Compliance Status

Bangladesh Bank (BB) issued three circulars in 2013 covering three following areas as follows to ensure good governance i.e. corporate governance in bank management.:

1. BRPD Circular No.11 dated 27 October 2013: Formation & Responsibilities of Board of Directors of a Bank Company.
2. BRPD Circular No.18 dated 27 October 2013: Appointment and Responsibilities of Chief Executive of a Bank-Company.
3. BRPD Circular No.19 dated 27 October 2013: Contractual appointment of Advisor and Consultant in a Bank-Company.

1. Formation & Responsibilities of Board of Directors of a Bank Company.

Sl.	Particulars	Compliance Status
1	Formation of Board of Directors: Prior approval of Bangladesh Bank before the appointment/re-appointment of new directors including Independent Directors; director's fit & proper criteria; maximum number of directors; appointment of maximum 2(two) members from a family as director.	Complied
1.1	Appointment of New directors: Under section 15(4) of the Bank Company Act, 1991 (amended upto 2013), every banking company, other than specialized banks, at the time of taking prior approval from Bangladesh Bank for appointing/reappointing directors should furnish documents as mentioned in the BRPD Circular No.11 dated 27 October 2013 along with the application.	Complied
1.2	Vacation of office of Director	
(a)	The office of director shall be vacated according to the instructions specified in section 108(1) of the Companies Act, 1994. Besides, when a bank director becomes defaulter and does not repay the loan within two months after getting a notice under the section 17 of the Bank Company Act, 1991; provides false statement at the time of appointment; or fails to fulfill the minimum eligibility criteria, the office of the director will be vacated.	No such case
(b)	If the office of a director is vacated by a notice under the section 17 of BCA, the person will not be eligible to become a director of the bank or any other bank or any financial institution for one year from the date of repayment of the total amount due to the bank. It is mentionable here that the dues can be adjusted with the shares held by the director in that bank. When a director receives a notice under section 17 of BCA, 1991, he/she can't transfer his/her shares of that bank until he/she repays all the liabilities of the noticed bank or financial institution.	No such incident
(c)	Besides, Bangladesh Bank can remove a director or chairman of a bank, except state owned banks, for conducting any kind of activities that is detrimental to the interest of the banks depositors or against the public interest under Section 46 and can supersede the board of a banking company under Section 47 of BCA, 1991.	No such instance
1.3	Removal of Directors from office: With the prior approval of Bangladesh Bank, a bank director other than specialized banks can be removed from his office for the reason specified in its Articles of Association. For this purpose, the reason and grounds of the dismissal/removal and copy of the decision of the board and list of directors should be submitted to Bangladesh Bank. In this case, the removal will be effective from the date of Bangladesh Bank's approval.	No such instance
1.4	Appointment of Alternate Director: an alternate director can be appointed to act for a director during his absence for a continuous period of not less than three months from Bangladesh. In this context, the instructions stipulated in BRPD Circular No.11 dated 27 October 2013 should be followed.	Currently No such Director in JBL
2	Depositor Director: As the previous provisions regarding appointment of Depositor Directors of the Bank Company Act, 1991 has been amended; appointment of director from depositors is no longer required. But, after complying regulation under sec 15(9) of the Bank Company Act, 1991 (amended upto 2013) bank can consider the tenure of existing depositor director or may appoint them as independent director.	Currently No such Director in JBL
3	Information regarding Directors: Banks are advised to take the following steps regarding director information:	
(a)	Every bank should keep an updated list of Bank Directors.	Complied
(b)	Banks should send a directors' list to other banks or financial institutions immediately after the appointment or release of director.	Complied
(c)	Banks should display a list of directors in the website and update it on a regular basis.	Complied
4	Responsibilities of the Board of Directors	
4.1	Responsibilities and Authorities of the Board of Directors:	

Sl.	Particulars	Compliance Status
(a)	Work-planning and strategic management: (i) The board shall determine the objectives and goals and to this end shall chalk out strategies and work-plans on annual basis. It shall specially engage itself in the affairs of making strategies consistent with the determined objectives and goals and in the issues relating to structural change and reformation for enhancement of institutional efficiency and other relevant policy matters. It shall analyze/monitor, at quarterly rests, the development of implementation of the work-plans.	Complied
	(ii) The board shall have its analytical review incorporated in the Annual Report as regards to the success/failure in achieving the business and other targets as set out in its annual work-plan and shall apprise the shareholders of its opinions/ recommendations on future plans and strategies. It shall set the Key Performance Indicators (KPIs) for the CEO & officers immediate two tiers below the CEO, and have it evaluated from time to time.	Complied
(b)	Credit and risk management: (i) The policies, strategies, procedures etc. in respect of appraisal of loan/investment proposal, sanction, disbursement, recovery, reschedule and write-off thereof shall be made with the board's approval under the purview of the existing laws, rules and regulations. The board shall specifically distribute the power of sanction of loan/investment and such distribution should desirably be made among the CEO and his subordinate executives as much as possible. No director, however, shall interfere, direct or indirect, into the process of loan approval.	Complied
	(ii) The board shall frame policies for risk management and get them complied with and shall monitor the compliance at quarterly rests and review the concerned report of the risk management team and shall compile in the minutes of the board meeting. The board shall monitor the compliance of the guidelines of Bangladesh Bank regarding key risk management.	Complied
(c)	Internal control management	
	The board shall be vigilant on the internal control system of the bank in order to attain and maintain satisfactory qualitative standard of its loan/investment portfolio. The board will establish such an internal control system so that the internal audit process can be conducted independently from the management. It shall review the reports submitted by its audit committee at quarterly rests regarding compliance of recommendations made in internal and external audit reports and the Bangladesh Bank inspection reports.	Complied
(d)	Human resources management and development:	
	(i) Policies relating to recruitment, promotion, transfer, disciplinary and punitive measures, human resources development etc. and service rules shall be framed and approved by the board. The chairman or the directors shall in no way involve themselves or interfere into or influence over any administrative affairs including recruitment, promotion, transfer and disciplinary measures as executed under the set service rules. No member of the board of directors shall be included in the selection committees for recruitment and promotion to different levels. Recruitment, promotion, transfer & punishment of the officers immediate two tiers below the CEO shall, however, rest upon the board. Such recruitment and promotion shall have to be carried out complying with the service rules i.e., policies for recruitment and promotion.	Complied. (BoD of JBL approves HR policy from time to time which guides all actions or decisions related to HR of JBL)
	(ii) The board shall focus its special attention to the development of skills of bank's staff in different fields of its business activities including prudent appraisal of loan/investment proposals, and to the adoption of modern electronic and information technologies and the introduction of effective Management Information System (MIS). The board shall get these programmes incorporated in its annual work plan.	Complied
	(iii) The board will compose Code of Ethics for every tier and they will follow it properly. The board will promote healthy code of conducts for developing a compliance culture.	Complied
(e)	Financial management: (i) The annual budget and the statutory financial statements shall be finalized with the approval of the board. It shall at quarterly rests review/monitor the positions in respect of bank's income, expenditure, liquidity, non-performing asset, capital base and adequacy, maintenance of loan loss provision and steps taken for recovery of defaulted loans including legal measures.	Complied
	(ii) The board shall frame the policies and procedures for bank's purchase and procurement activities and shall accordingly approve the distribution of power for making such expenditures. The maximum possible delegation of such power of expenditures shall rest on the CEO and his subordinates. The decision on matters relating to infrastructure development and purchase of land, building, vehicles etc. for the purpose of bank's business shall, however, be adopted with the approval of the board.	Complied (JBL follows a Board approved 'Procurement and disposal policy')
	(iii) The board will review whether an Asset-Liability Committee (ALCO) has been formed and it is working according to Bangladesh Bank guidelines.	Complied

Sl.	Particulars	Compliance Status
(f)	Appointment of Chief Executive Officer (CEO): In order to strengthen the financial base of the bank and obtain confidence of the depositors, one of the major responsibilities of the board of directors is to appoint an honest, efficient, experienced and suitable CEO or Managing Director. The Board of directors will appoint a suitable CEO with the approval of the Bangladesh Bank.	Complied
(g)	Other responsibilities of the Board: In accordance to BB Guidelines issued from time to time.	Complied. (The BoD will do so as and when required by BB)
4.2	Meeting of Board: Board of directors may meet once or more than once in a month if necessary. But Board of directors shall meet at least once in every three months. Excessive meetings are discouraged.	Complied. (Usually JBL holds two Board Meetings in a month)
4.3	Responsibilities of the Chairman of the Board	
	As the chairman of the board of directors or chairman of any committee formed by the board or any director does not personally possess the jurisdiction to apply policy making or executive authority, he/she shall not participate in or interfere into the administrative or operational and routine affairs of the bank.	Complied
	The chairman may conduct on-site inspection of any bank-branch or financing activities under the purview of the oversight responsibilities of the board. He may call for any information relating to bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the board or the executive committee and if deemed necessary, with the approval of the board, he shall effect necessary action thereon in accordance with the set rules through the CEO. However, any complaint against the CEO shall have to be apprised to Bangladesh Bank through the board along with the statement of the CEO.	Complied
	The chairman may be offered an office-room, a personal secretary/assistant, one peon/MLSS, one telephone at the office, one mobile phone to use inside the country and a vehicle in the business-interest of the bank subject to the approval of the board.	Complied
5	Formation of committees from the Board of Directors: Each bank company can form 1(one) executive committee, 1(one) audit committee and 1(one) risk management committee with the directors. Board can't form any other permanent, temporary or sub- committee except the above mentioned three committees.	Complied
5.1	Executive committee: Executive committee to be formed with the members of the board to continue the urgent and daily or routine works between the intervals of two board meetings. Executive committee will perform according to their terms of reference determined by the board of directors. Banks to be followed instruction of BRPD Circular No.11 dated 27 October 2013 as regards to (A) Organizational structure, (B) Qualifications of the Members & (C) Meetings of the Executive Committee.	Complied
5.2	Audit Committee: Audit committee to be formed with the members of the board to review 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. Banks to be followed instruction of BRPD Circular No.11 dated 27 October 2013 as regards to (A) Organizational structure, (B) Qualifications of the Member, (C) Roles and Responsibilities of the Audit Committee & (D) Meeting of the Audit Committee.	Complied
5.3	Risk Management Committee: Risk Management committee to be formed with the members of the board to play an effective role in mitigating impending risks arising out from strategies and policies formulated by the Board and to carry out the responsibilities efficiently. After identifying and assessing several risk factors like credit risks, foreign exchange risks, internal control and compliance risks, money laundering risks, information and communication risks, management risks, interest risks, liquidity risks etc.; the risk management committee will scrutinize whether appropriate risk management measures are being put in place and applied and whether adequate capital and provision is being maintained against the risks identified. Banks to be followed instruction of BRPD Circular No.11 dated 27 October 2013 as regards to (A) Organizational structure, (B) Qualifications of the Member, (C) Roles and Responsibilities of the Risk Management Committee & (D) Meeting of the Risk Management Committee.	Complied
6.	Training for the Directors: The directors shall make themselves fully aware of the banking laws and other related rules and regulations for performing his duties properly.	Complied
7	The Chief Executive Officer will inform about this circular to the directors and other related persons.	Complied

2. Appointment and Responsibilities of Chief Executive of a Bank Company.

Sl.	Particulars	Compliance Status
A	Rules and regulations for appointing CEO	
1	Moral Integrity: In case of appointment to the post of Chief Executive, satisfaction in respect of the concerned person should be ensured to the effects that,- a) He has not been convicted by any Criminal Court of Law; b) He has not been punished for violating any rules, regulations or procedures/norms set by any Controlling Authority; c) He was not associated with any such company/organization, registration or licence of which has been cancelled.	Complied
2	Experience and Suitability: a) For appointment as chief executive, the concerned person must have experience in banking profession for at least 15 (fifteen) years as an active officer and at least 02 (two) years experience in a post immediate below the chief executive of a bank. b) He must at least have a Masters degree from any recognized university. Higher academic education in the field of Economics, Accounting, Banking and Finance or Business Administration will be given importance for the concerned person for appointing/re-appointing as Managing Director. No third class will be acceptable in his/her educational life. In grading system, he should have minimum GPA 3.00 in SSC and HSC levels and CGPA 2.50 out of 4.00 or 3.00 out of 5.00 in Graduation and post-graduation level from any approved University. (amended on 24th December 2018 vide BRPD Circular Letter No.26) c) In respect of service, the concerned person should have excellent record of performance. d) Satisfaction should be ensured that the concerned person was not dismissed from service when he was chairman/director/official of any company; e) Any director of any bank or financial institution or any person who has business interest in the bank concerned will not be eligible for appointment to the post of chief executive.	Complied
3	Transparency and Financial Integrity: As per BRPD Circular No.18 dated 27 October 2013 issued by Bangladesh Bank.	Complied
4	Age limit: No person crossing the age of 65 years shall hold the post of CEO of a bank.	Complied
5	Tenure: The tenure of the chief executive shall be for at least 03 (three) years, which is renewable. If the candidate has less than 3 years left to attain 65 years, he/she can be appointed for that period.	Complied
6	Guidelines in fixing the salary and allowances: Banks are required to follow the guidelines stipulated in BRPD Circular No.18 dated 27 October 2013 issued by Bangladesh Bank while determining the salary and allowances of the CEO and submitting such proposal to Bangladesh Bank.	Complied
7	Incentive Bonus: Subject to the payment of incentive bonuses to all staffs/employees, the CEO will be eligible to get such bonus. However, the amount of CEO's incentive bonus will not cross Taka 10.00 (ten) lacs per year.	Complied
8	Honorarium for Board Meeting: As CEO is a salaried official of the bank, he will not get any honorarium for attending the Board meeting or the meeting of any Committee formed by the Board.	Complied
9	Evaluation Report: While reappointing CEO, an evaluation report approved by the board of directors should be submitted to Bangladesh Bank by the chairman of the Board.	Complied
10	Prior approval from Bangladesh Bank: Prior approval from Bangladesh Bank is mandatory before appointing CEO as per section 15(4) & (5) of the Bank Company Act 1991 (Amended upto 2013). For processing such approval, along with the proposal signed by the chairman of the board, the selected person's complete resume, offer letter (mentioning the direct & indirect remuneration and facilities) and copy of board's approval must be submitted to Bangladesh Bank. The selected person must also submit declarations as per Annexure-ka & Annexure-kha to Bangladesh Bank.	Complied
11	Decision of Bangladesh Bank if final The decision of BB for appointment of CEO will be treated as final and such appointed CEO cannot be dismissed, released and removed from his office without prior approval from Bangladesh Bank.	Complied
B	Duties and Responsibilities of CEO: The CEO of the bank, whatever name called, shall discharge the responsibilities and affect the authorities as mentioned in the BRPD Circular No.18 dated 27 October 2013 issued by Bangladesh Bank.	Complied

3. Contractual appointment of Advisor and Consultant in a Bank-Company

Sl.	Particulars	Compliance Status
A	Rules and regulations for Appointment of Advisor:-	No such advisor in JBL
	1. Experience and Suitability: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	2. Responsibilities: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	3. Prior approval from Bangladesh Bank: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	4. Remuneration and other facilities: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	5. Tenure: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	6. Appointment of Ex-officials: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
B	Appointment of Consultant:-	No such consultant in JBL
	1. Terms of Reference: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	2. Responsibilities: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	3. Appointment: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	4. Tenure: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	5. Remuneration/honorarium: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	6. Appointment of Ex-officials: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A

Corporate Governance **Compliance** Report

REGULATIONS

RULES - LAW

REQUIREMENTS

COMPLIANCE

STANDARDS

TRANSPARENCY

POLICIES

"Jamuna Bank Limited (JBL) 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. Status of compliance of Jamuna Bank for the year ended December 2018 is as follows: "

Condition No.	Title	Compliance Status		Remarks
		(Put \checkmark in the appropriate column)		
		Complied	Not complied	
1.0	Board of Directors			
1.1	Board Size: The number of Board Members shall not be less than 5 (five) and more than 20 (twenty)	\checkmark		
1.2	Independent Directors			
1.2 (a)	At least one fifth (1/5) of the total number of directors in the company's board shall be Independent Directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	\checkmark		The Board of JBL has constituted as per section 15(9) of Bank Company Act 1991(Amended upto 2013)
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;	\checkmark		
1.2 (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	\checkmark		
1.2 (b) (iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	\checkmark		
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)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);	\checkmark		
1.2 (b) (x)	Not been convicted for a criminal offence involving moral turpitude	\checkmark		
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		
1.2 (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	\checkmark		

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
1.2 (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only. Former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the Companies Act, 1994.	√		
1.3	Qualification of Independent Director (ID)			
1.3 (a)	Knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	√		
1.3 (b)	Independent director shall have following qualifications:			
1.3 (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or		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		N/A	
1.3 (b) (iii)	Former 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; or	√		
1.3 (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or		N/A	
1.3 (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;		N/A	
1.3 (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		
1.3 (d)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission		N/A	
1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.			
1.4 (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1.4 (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/ or Chief Executive officer;	√		

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			
1.5	The Directors' Report to Shareholders	√		
1.5 (i)	An industry outlook and possible future developments in the industry;	√		
1.5 (ii)	The segment-wise or product-wise performance;	√		
1.5 (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		Discussion on interest income, expense and net profit provided
1.5 (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		
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;	√		
1.5 (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	N/A		
1.5 (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
1.5 (x)	A statement of remuneration paid to the directors including independent directors;	√		Please refer to Directors Report
1.5 (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1.5 (xii)	A statement that proper books of account of the issuer company have been maintained;	√		
1.5 (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1.5 (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		Departure has been adequately explained in notes to the financial statements
1.5 (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
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;	√		Please refer to Directors Report

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		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;	√		
1.5 (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1.5 (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
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;	√		
1.5 (xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1.5 (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:	√		
1.5 (xxiii) a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		
1.5 (xxiii) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		
1.5 (xxiii) c)	Executives; and	√		
1.5 (xxiii) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		Please refer to Directors Report
1.5 (xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:	√		
1.5 (xxiv) a)	a brief resume of the director;	√		
1.5 (xxiv) b)	nature of his or her expertise in specific functional areas; and			
1.5 (xxiv) c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1.5 (xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	√		Please refer to Management's Discussion and Analysis section
1.5 (xxv) a)	accounting policies and estimation for preparation of financial statements;	√		
1.5 (xxv) b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1.5 (xxv) c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1.5 (xxv) d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1.5 (xxv) e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1.5 (xxv) f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.5 (xxv) g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1.5 (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	√		Please refer to Directors Report
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.	√		
1.6	Meetings of the Board of Directors The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.			
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer.			
1.7 a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;			There is a conflict issue regarding formation of NRC between Bangladesh Bank circular and BSEC corporate governance code. Bangladesh Bank sent a letter to BSEC for clarification on the issue, but no feedback has yet been received.
1.7 b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.			
2	Governance of Board of Directors of Subsidiary Company.	√		
2 a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	√		
2 b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	√		
2 c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	√		
2 d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	√		
2 e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
3.3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).	√		
3.1	Appointment			
3.1 (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3.1 (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3.1 (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3.1 (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3.1 (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3.2	Requirement to attend Board of Directors' Meetings The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3.3 a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
3.3 a) (i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3.3 a) (ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3.3 b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3.3 c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
4	Board of Directors' Committee.			
	For ensuring good governance in the company, the Board shall have at least following sub-committees: (3) (i) Audit Committee; and (4) (ii) Nomination and Remuneration Committee.			As Bangladesh Bank is restricted (by Central Bank) to have more than 3(three) sub-committees of the Board. We have a Audit Committee of the Board. But for NRC, the Board oversees the following activities: - Recruitment, promotion and remuneration up to two-level below the rank of Managing Director as per BRPD Circular No.11 dated 27 October 2013. Other than the above, all appointments, promotions and fixing remuneration are made by the Managing Director & CEO as authorized by the Board. - Developing, recommending and reviewing the Bank's Human Resources policies. Besides, we have acknowledged the issue to Bangladesh Bank, Primary Regulator for the Banking Sector, through our letter no.JBL/HO/2018/7896 dated November 12, 2018 and subsequently they have informed us that they are working on it vide their letter no. BRPD (R-1)717/2018-9488, December 18, 2018
5	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			Not such event occurred
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
5(3)	Chairperson of the Audit Committee	√		
5 (3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5 (3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
5 (3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		
5 (4)	Meeting of the Audit Committee			
5 (4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		
5 (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5 (5)	Role of Audit Committee The Audit Committee shall:	√		
5 (5) (a)	Oversee the financial reporting process;	√		
5 (5) (b)	monitor choice of accounting policies and principles;			
5 (5) (c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5 (5) (d)	oversee hiring and performance of external auditors;	√		
5 (5) (e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5 (5) (f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5 (5) (g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5 (5) (h)	review the adequacy of internal audit function;	√		
5 (5) (i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5 (5) (j)	review statement of all related party transactions submitted by the management;	√		
5 (5) (k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
5 (5) (l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5 (5) (m)	<p>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:</p> <p>Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results:</p> <p>Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.</p>	√		
5 (6)	Reporting of the Audit Committee			
	5 (6) (a) Reporting to the Board of Directors			
	<p>(i) The Audit Committee shall report on its activities to the Board.</p> <p>(ii) The Audit Committee shall immediately report to the Board on the following findings, if any:</p> <ul style="list-style-type: none"> • report on conflicts of interests; • suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements; • suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and <p>(d) any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;</p>	√		
	<p>5 (6) (b) Reporting to the Authorities</p> <p>If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.</p>			No such reporting made by the Audit Committee during the year
	<p>5(7) Reporting to the Shareholders and General Investors</p> <p>Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.</p>	√		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6	Nomination and Remuneration Committee (NRC)			
	<p>Responsibility to the Board of Directors</p> <p>(a) The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;</p> <p>(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;</p> <p>(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).</p> <p>(2) Constitution of the NRC</p> <p>(a) The Committee shall comprise of at least three members including an independent director;</p> <p>(b) All members of the Committee shall be non-executive directors;</p> <p>(c) Members of the Committee shall be nominated and appointed by the Board;</p> <p>(d) The Board shall have authority to remove and appoint any member of the Committee;</p> <p>(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;</p> <p>(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;</p> <p>(g) The company secretary shall act as the secretary of the Committee;</p>	<p>As Bangladesh Bank is restricted (by Central Bank) to have more than 3(three) sub-committees of the Board. We have Audit Committee of the Board. But for NRC, the Board oversees the following activities:</p> <ul style="list-style-type: none"> - Recruitment, promotion and remuneration up to two-level below the rank of Managing Director as per BRPD Circular No.11 dated 27 October 2013. Other than the above, all appointments, promotions and fixing remuneration are made by the Managing Director & CEO as authorized by the Board. - Developing, recommending and reviewing the Bank's Human Resources policies. 		
	<p>(h) The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;</p> <p>(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.</p>	<p>Besides, we have acknowledged the issue to Bangladesh Bank, Primary Regulator for the Banking Sector, through our letter no.JBL/HO/2018/7896 dated November 12, 2018 and subsequently they have informed us that they are working on it vide their letter no. BRPD (R-1)717/2018-9488, December 18, 2018</p>		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
	<p>(3) Chairperson of the NRC</p> <p>(a) The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;</p> <p>(b) In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;</p> <p>(c) The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.</p> <p>(4) Meeting of the NRC</p> <p>(a) The NRC shall conduct at least one meeting in a financial year;</p> <p>(b) The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;</p> <p>(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);</p> <p>(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.</p> <p>(5) Role of the NRC</p> <p>(a) NRC shall be independent and responsible or accountable to the Board and to the shareholders;</p> <p>(b) NRC shall oversee, among others, the following matters and make report with recommendation to the Board:</p> <p>(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:</p> <p>(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;</p> <p>(b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and</p>			

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
	<p>(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;</p> <p>(ii) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;</p> <p>(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;</p> <p>(iv) formulating the criteria for evaluation of performance of independent directors and the Board;</p> <p>(v) identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and</p> <p>(vi) developing, recommending and reviewing annually the company's human resources and training policies;</p> <p>(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.</p>			
7	External or Statutory Auditors.			
	(1) The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
	(i) appraisal or valuation services or fairness opinions;	✓		
	(ii) financial information systems design and implementation;	✓		
	(iii) book-keeping or other services related to the accounting records or financial statements;	✓		
	(iv) broker-dealer services;	✓		
	(v) actuarial services;	✓		
	(vi) internal audit services or special audit services;	✓		
	(vii) any service that the Audit Committee determines;	✓		
	(viii) audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
	(ix) any other service that creates conflict of interest.	✓		
	(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: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	✓		
	(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.	✓		

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
8	Maintaining a website by the Company.			
	(1) The company shall have an official website linked with the website of the stock exchange.	√		
	(2) The company shall keep the website functional from the date of listing.	√		
	(3) The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	Reporting and Compliance of Corporate Governance.			
	(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.	√		
	(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.	√		To be appointed in the upcoming AGM
	(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.	√		

Corporate Governance Certificate



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Certificate on Compliance on the Corporate Governance Code

[Issued under condition #1(5) (xxvii) of Corporate Governance Code of BSEC vide Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018]

We have examined the compliance status to the Corporate Governance Code by Jamuna Bank Limited ("the Bank") for the year ended 31 December 2018. This Code relates to the notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Bank. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by the 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 Bank has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The Bank has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the Bank as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The Governance of the Bank is satisfactory.

Dhaka,
16 May 2019

M. Moniruzzaman, FCA
Partner
ACNABIN, Chartered Accountants



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The Code of Conduct for Directors

The business of the Board of Directors are governed by the rules, procedures and provisions of the Companies Act, 1994. The Bank may have its own provisions as laid down in the Articles of Association. Moreover Bank Companies Act, 1991 and Circulars issued by Bangladesh Bank from time to time are also important components which control the workings of the Board.

The code of conduct as followed by the Board has been developed as a matter of practices and conventions in this part of the world. The Chairman/Chairperson plays a key role in controlling the proceedings of the meeting of the Board of Directors. It is expected that good working atmosphere prevails while making deliberations in the meeting. Discussions are held within the purview of the particular agenda of the meeting. It is not expected that the speaker is to be too assertive. Minority or majority shareholdings should not be a bottleneck in the smooth functioning of the Board. The Chairman of the Board would exercise utmost caution and impartiality in conducting the business of the Board. While presiding over the meeting of the Board, he will exercise his judgement as per norms and practices of the Bank. If any issue still remains unresolved or unsettled, he will seek opinion of the members present in the meeting. Decision/resolution should not be given violating credit restrictions as well as damaging the overall interest of the Bank. As per practice, the Managing Director of the Bank initiates discussion on any matter submitted in the Board. Other Directors participate in the discussion to assess the quality of the proposals and then come to a decision/ resolution. This is a procedural necessity.

As per Company Law, Banking Companies Act 1991 and the convention as followed by almost all the Banks, the code of conduct of the Directors may be summarised as under :

- 1) The Directors of a Bank must execute their powers honestly and in a bonafide manner for the benefit of the company as a whole.
- 2) The Directors must not place themselves in a manner in which there is a clash between their duties to the Bank and their personal interest.
- 3) The Directors should carry out their duties with reasonable care and exercise such degree of skill and diligence as is reasonably expected of persons of their knowledge and status.
- 4) The Directors need not exhibit in the performance of their duties a greater degree of skill than what can reasonably be expected of persons of their knowledge and experience. In other words, they are not liable for mere errors of judgement.
- 5) The Directors are not bound to give continuous attention in the affairs of their Bank. Their duties are of intermittent nature as are performed at periodical Board meetings and the meetings of any committee to which he is appointed.
- 6) The Directors having regard to the exigencies of business and Articles of Association, may leave their duties to other officials to be properly performed.
- 7) The Directors will not convene/arrange/attend any informal meeting without the knowledge of the Chairman/Chairperson which will hamper Bank's interest other than those which are provided in the Articles of Association of Jamuna Bank Limited.
- 8) The Directors shall attend meetings of the Board of Directors or the meetings of any committee to which they are appointed. They are not bound to attend all such meetings but they must ensure attendance as per Articles of Association of Jamuna Bank Limited.
- 9) The Directors must not delegate their functions except to the extent authorised by the Companies Act or the Articles of the Bank.
- 10) The Directors are required to disclose their interest at a meeting of the Board. The disclosure should be made at the earliest possible stage.
- 11) No Director of the company, shall, as a Director, take part in any discussion of, or vote on any contract or arrangement entered into, or to be entered into, by or on behalf of the company, if he is in any way concerned or interested in the contract or arrangement.
- 12) Except with the consent of the Board of Directors of the Bank, a Director shall not enter into any contract with the Bank and show personal interest :
 - a) for sale, purchase or supply of any goods, materials or services,
 - b) for underwriting of the subscription of any shares or debentures of the Bank,
 - c) for sanction of any loan which may presumably appear to have his own interest.
- 13) The Directors, in exercise of their duties, shall comply/ abide by the Company's Act 1994 or any other law prevailing in the country.
- 14) The Directors are required to maintain strict secrecy about the affairs of the Bank.
- 15) The Directors will not involve themselves in any matter which may tarnish the image of the Bank.
- 16) The Directors shall exercise powers acting in a body.
- 17) The Directors shall not interfere in the affairs of the Bank directly to the Management.
- 18) The Directors shall communicate any affair of the Bank

- through submission in the meetings of the Board/Committee.
- 19) The Directors shall not borrow from the Bank without the approval of the Board/Bangladesh Bank.
 - 20) The Directors shall not open and operate 'Benami' Account in the Bank.
 - 21) The Directors shall disclose their interest in any affair of the Bank for consideration of the Board.
 - 22) The queries of the Directors shall be referred to the Chairman/Chairperson of the Bank. He will get the queries met.
 - 23) The requirement of any paper/information of a Director from the management shall be made known to the Chairman/Chairperson and he will get them supplied by the management timely.
 - 24) Directors shall attend meetings in time and shall not leave the meeting under normal circumstances.
 - 25) While deliberations are being made in the meeting, the Directors shall keep their mobile phones off to contribute to the deliberations.
 - 26) In a meeting, every Director shall express their views and opinion freely. But he/she shall speak after getting the floor from the chair. He/she shall address his/her views and arguments to the chair.
 - 27) Directors shall not exchange words between/among two or more Directors in a meeting.
 - 28) A Director can contribute a lot in a meeting of the Board/Committee. But any side talk between or among a few respected Directors in a meeting diverts their attention from the deliberations of the meeting and is a hindrance to the conduct of the meeting. So, Directors shall not resort to side talk in a meeting.
 - 29) Directors shall exercise reasonable caution in their utterance of words so that those do not hurt the feeling of anybody anyway.
 - 30) Note of dissent hampers congenial atmosphere in a meeting of the Directors. Directors might have difference of opinion on any point. But decision of the majority shall be gracefully accepted and respected by all Directors.
 - 31) Directors shall not take anything personally.
 - 32) Directors shall not entertain any official's approach to them for lobbying for promotion, posting, extra-facility etc.
 - 33) Any Director may refer any candidate for employment in the Bank. If he/she is found suitable through the recruitment process, he/she may be employed. After his/her employment in the Bank, the Director's reference shall end. The concerned Director shall not request for his promotion, posting, etc.
 - 34) No Director shall pursue/insist/interfere for sanction of any credit facility favouring anybody/any client directly or indirectly.
 - 35) Every Director shall help establishment of congenial atmosphere in the Bank and shall prevent creation of any clandestine grouping within the workforce.
 - 36) Directors shall not try to make any secret profit from the Bank.
 - 37) Directors shall avoid direct or indirect personal involvement in any transaction of the Bank.
 - 38) Every Director shall avoid conflict of his/her personal interest with that of the Bank.
 - 39) Every Director shall abide by the rules made by them from time to time.
 - 40) Every Director shall strictly abide by the provision contained in the Articles of Association of the Bank.
 - 41) Every Director present at any meeting of Directors or committee of Directors shall put his signature in the Attendance Register.
 - 42) Officers/Executives of the Bank are the assets of the Bank. They are the driving force for the growth and development of the Bank. Directors shall, therefore, treat them accordingly and shall not act or utter any such words as may hurt, demean or embarrass any employee anytime.
 - 43) If any Director has any complaint against any Officer/Executive of the Bank, he/she will refer it to the Chairman/Chairperson of the Board for necessary action.
 - 44) Directors shall not directly instruct the Board Secretary to include any of his/her opinion as a decision during the Board/Committee meeting. Only the Chairman of the Board/Committee shall reserve the right to instruct the Board Secretary about any decision in a meeting.
 - 45) Directors shall not directly ask the Board Secretary to include/delete/edit any agenda which are to be discussed by the Board/Committee. They may, however, refer any issue to the Chairman for discussion in the meeting. The Chairman at his own discretion may accept/reject any such issue as agenda.

- 46) In between two meetings of the Board of Directors, the Chairman/Chairperson of the Bank may take decisions on emergent issues on the basis of recommendation of the management which will ultimately be placed before the Board for post facto approval. However, Bank's financial involvement as a consequence of Chairman's/Chairperson's any such decision shall not exceed Tk.15.00 lac (Taka Fifteen lac) only.
- 47) In between two meetings of the Policy and Regulations Committee/the Executive Committee of the Board of Directors, the Chairman/Chairperson of the respective committees may take decisions on emergent issues on the basis of recommendation of the management which will ultimately be placed before the respective committee for post facto approval. However, Bank's financial involvement as a consequence of any such decision of the Chairman/ Chairperson of the respective committee shall not exceed Tk.10.00 lac (Taka Ten lac) only.

The difference of opinion among the Directors may come up, but such difference should not be reflected in the proceedings of the meeting. The proceedings of each meeting are sent to Bangladesh Bank for their perusal. If any difference of opinion is highlighted in the proceedings, the Bangladesh Bank may have notice of it and take action in the light thereof.

Actually a Board meeting is likely to be successful if and when the members of the Board demonstrate co-operation whole-heartedly and are aware of their rights and limits.

Supplementary Code of Conduct for the Directors of the Bank

- (1) The office of the Bank shall never be used as the office of any Director.
- (2) Directors shall not avail any protocol service from the Bank for their personal work/purpose having no linkage with the affairs of the Bank

- (3) The Chairman, Vice Chairman or any Director of the Bank may, however, use the Bank's protocol in the interest of the Bank provided his such service is requested by the Board and the protocol service to him for the purpose of the Bank is approved by the Board of Directors.
- (4) The minutes of a meeting shall be prepared by the Secretary of the Bank on the basis of the deliberations in the meeting. It will ultimately be edited by the Chairman of the meeting only and signed by him. No Director shall dictate the Board's Secretariat in the process of preparation of the minutes of the concerned meeting. As per practice, it is the Chairman who will decide what to and what not to record in the minutes. The Chairman at his absolute discretion may omit to record in the minutes any matter which is or could reasonably be regarded as defamatory to any person or is irrelevant or immaterial to the proceedings or is detrimental to the interest of the Bank. If any correction is necessary in the minutes, that can be done by a resolution and recorded in another minute. But in no case, the original minutes could be deleted, erased or crossed out.
- (5) The agenda of a meeting shall be decided by the Chairman in consultation with the Managing Director of the Bank. If any respectable Director has any item which he strongly feels should be included as agenda, he may refer it to the Chairman only for his consideration for such inclusion. No Director shall direct the Board Secretariat to include any item as agenda of a meeting as that will amount to affront to the Chairman.
- (6) No Director, at his/her own accord, shall officially visit any unit of the Bank and shall make any query about any affairs of the Bank. He/she may officially pay such visit if so requested/ assigned by the Board/ Chairman of the Bank in the interest of the Bank. He/she may also officially visit any unit of the Bank with the Chairman of the Bank.

Directors' Responsibility Statements

The Directors are responsible for the governance of the Bank, and in that capacity, the Directors confirm, to the best of their knowledge that:

- a. The financial statements, prepared by the Management of the Bank, present fairly its state of affairs, the result of its operations, cash flows and change in equity;
- b. Proper books of account of the Bank have been maintained;
- c. 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;
- d. The International Accounting Standards, as applicable in Bangladesh, have been followed in 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, upon the Bank's ability to continue as a going concern;
- g. The CEO and CFO have certified to the Board that they have reviewed the financial statements and affirm that:
 - (1) these statements do not contain any materiality untrue statement or omit any material fact or contain statements that might be misleading
 - (2) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and laws
- h. The CEO and CFO have certified to the Board that no transactions entered into by the Bank during the year which are fraudulent, illegal or violation of the Bank's code of conduct.

Report of the Audit Committee of the Board

In compliance with Bangladesh Bank guidelines and Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC), the Audit Committee (AC) is time to time formed by the Board of Directors of the Bank. The Audit Committee is comprised of five members including two Independent Directors. Name of the members of the Audit Committee as on 31 December 2018 is shown below:

Sl. No.	Name	Status
1	Mr. Md. Rafiqul Islam, Independent Director	Chairman (AC)
2	Mr. Redwan-ul Karim Ansari, Director	Member
3	Mrs. Tasmin Mahmud, Director	Member
4	Mr. Md. Hasan, Director	Member
5	Mr. Narayan Chandra Saha, Independent Director	Member

The major objectives of the Audit Committee are:

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

Roles and Responsibilities of the Audit Committee:

(A) 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;
- Considers reports relating to 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.

(B) 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.

- Discusses with management and the external auditors to review the financial statements before its finalization.

(C) 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.

(D) External Audit:

- Reviews the performance of the external auditors and their audit reports;
- Examines whether the findings and recommendations made by the external auditors are duly considered by the management or not.
- Makes recommendations to the board regarding the appointment of the external auditors.

(E) 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.

(F) 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.

Meeting of the Audit Committee

In compliance with the instructions of the Bangladesh Bank Circular & Corporate Governance Code of BSEC, the Audit Committee held 09(nine) meetings throughout the year 2018. All decisions/observations of the committee are being noted in the minutes and the Board of Directors of Bank ratified the minutes of the Audit Committee in their meeting held on the year 2018. The committee invites Chief Executive Officer, Head of Internal Control & Compliance Division or any other officer to its meeting, if it deems necessary.

Areas focused by the AC in 2018:

The major areas focused by the audit committee of the Bank during the year 2018 are mentioned below:

- Audit Plan for the year 2018 for conducting Internal Comprehensive Audit & Inspection on all Branches and Divisions of Head Office.
- Audit and Inspection reports on the branches, divisions and departments of the Corporate Office prepared by the Internal Control and Compliance Division (ICCD) of the Bank.
- Reviewed the Quarterly, Half-yearly and Annual Financial Statements of the Bank itself and consolidated financial statements as well as disclosures of information supplementary to the financial statements and issues noted from the audit of financial statements made by the external auditors. Furthermore, the Audit Committee held meeting(s) with the external auditors to discuss the independence of the auditors and restrictions or limitations in performing their duties and expressing opinions.
- Reviewed the Bangladesh Bank comprehensive inspection report and the recommendations.
- Reviewed of the latest Implementation status on documentation of disbursed Loans & Advances against new/enhanced credit facilities of the Branches of the Bank.
- Actions taken by the management in regard to deficiencies raised in the Bangladesh Bank Inspection report and by the Internal Audit and Inspection team of the Bank.
- External Audit Report of The Bank and the recommendations of the Bank.
- The corrective measures taken by the management in

regard to the lapses pointed out on the internal control and other issues as are raised by internal and external auditors and inspectors of the regulatory authority.

- The compliance status of the audit objections and the recommendations made by the Bangladesh Bank inspectors, External Auditors and the Internal Auditors in the reports.
- Management Report on Accounts of the Bank for the year ended on 31.12.2018.
- 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, 2018 in line with the directives /guidelines of Bangladesh Bank and Managing Core Risks designed for Banking Sector.

Overall, the Audit Committee has performed its duties diligently, independently and has expressed opinions with intent to optimize the overall benefit for the Bank. Finally, it can be said that the Audit Committee it has completely and effectively conducted meetings in accordance with its roles and responsibilities assigned by the regulators and fully addressed the defined objectives.

On behalf of the Audit Committee,



Md. Rafiqul Islam
Chairman, Audit Committee

Evaluation of the Quarterly Financials by the Audit Committee and by the Board

Balance Sheet

	As at September 30, 2018	As at June 30, 2018	As at March 30, 2018	Annually, As at December 31, 2018
PROPERTY AND ASSETS				
Cash	12,064.90	11,792.74	12,675.44	11,938.92
Balance with other banks and financial institutions	9,351.73	10,531.23	10,587.80	8,560.52
Money at call on short notice	2,225.96	616.12	1,460.00	1,050.00
Investments:	28,109.88	28,938.29	25,581.99	31,648.68
Loans and advances	154,405.49	158,474.90	144,870.27	165,402.85
Fixed assets including premises, furniture and fixtures	2,574.46	2,577.63	2,574.85	2,614.52
Other assets	3,847.95	3,476.30	3,202.92	3,802.73
Total assets	212,580.37	216,407.21	200,953.27	225,018.22
LIABILITIES AND CAPITAL				
Borrowings from other banks, financial institutions and agents	4,130.20	4,886.85	3,363.21	1,736.43
Deposits and other accounts	174,140.76	179,405.71	169,629.24	188,034.30
Other liabilities	8,991.66	8,477.54	7,400.34	7,573.99
Subordinated Debt	7,900.00	7,300.00	5,000.00	9,600.00
Total liabilities	195,162.62	200,070.10	185,392.79	206,944.72
Capital/shareholders' equity				
Paid up capital	7,492.26	6,141.19	6,141.19	7,492.26
Statutory reserve	5,314.05	4,697.57	4,697.56	5,441.01
Other reserve	3,631.56	3,064.36	2,977.34	3,562.92
Retained earnings	979.88	2,433.99	1,744.39	1,577.31
Total shareholders' equity	17,417.75	16,337.11	15,560.48	18,073.50
Total liabilities and shareholders' equity	212,580.37	216,407.21	200,953.27	225,018.22
Profit and Loss Account				
Net interest income	4,481.76	2,664.00	1,306.19	5,313.12
Investment income	1,458.47	1,151.34	431.19	1,836.38
Commission, exchange and brokerage	1,368.72	991.15	463.62	1,883.46
Other operating income	401.20	205.63	112.85	784.82
Total operating Income (A)	7,710.15	5,012.12	2,313.85	9,817.78
Total operating Expenses (B)	3,538.57	2,371.47	1,174.18	5,077.25
Profit/(loss) before taxation & provisions	4,171.58	2,640.65	1,139.67	4,740.53
Total provision	1,089.14	669.57	337.70	1,023.34
Provision for taxation for the year	1,397.66	833.08	388.64	1,288.98
Contribution to Foundation @ 3% of pre-tax profit	92.47	59.13	24.06	111.52
Net profit after taxation	1,592.31	1,078.87	389.27	2,316.69

Report of the Shariah Supervisory Committee

For the year ended 31 December 2018

Honorable Shareholders of Jamuna Bank Limited Assalamu Alaikum Wa Rahmatullahi Wa Barakatuhu.

All praises are due to Allah Subhanahu Wa-Ta'ala. He is the One and Second to none. Durud and Salaam are for our Prophet Mohammad (SM.) who is the best Prophet & last Messenger of Allah and the 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 Limited 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 Shariah 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 2018. Islami Banking Division of the Bank inspected two Islami Banking Branches of the Bank during the year and submitted their reports to the Shariah Supervisory Committee. Irregularities/lapses as detected were reported directly to the Shariah 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.

Mentionable here, duty of the Shariah 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 Shariah Supervisory Committee,

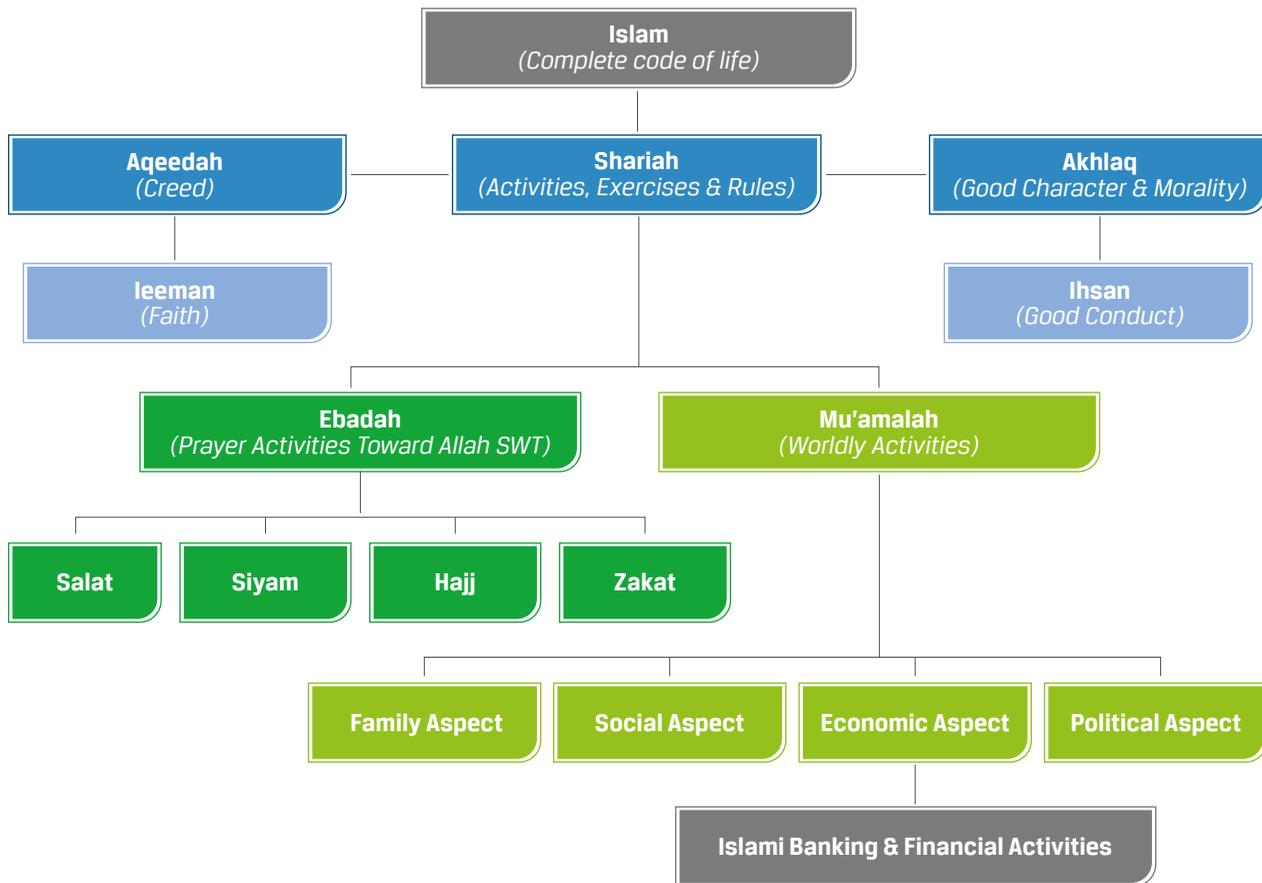
Officials performing in Islamic Shari'ah based branches are also evaluated periodically based on their knowledge on basics and updates on Islami Banking.

The Shariah Supervisory Committee had also discussed/ reviewed and opined on the following issues in their meetings at Jamuna Bank Limited during 2018:

- Shari'ah Inspection Report on the Islami Banking Branches.
- Actualization of Rate of Profit for the Mudaraba Depositors of Islami Banking.
- Policy of refinancing facility from Export Development Fund (EDF) of Bangladesh Bank for 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.
- Arranging awareness program for compliance with the Islami Shari'ah.

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:

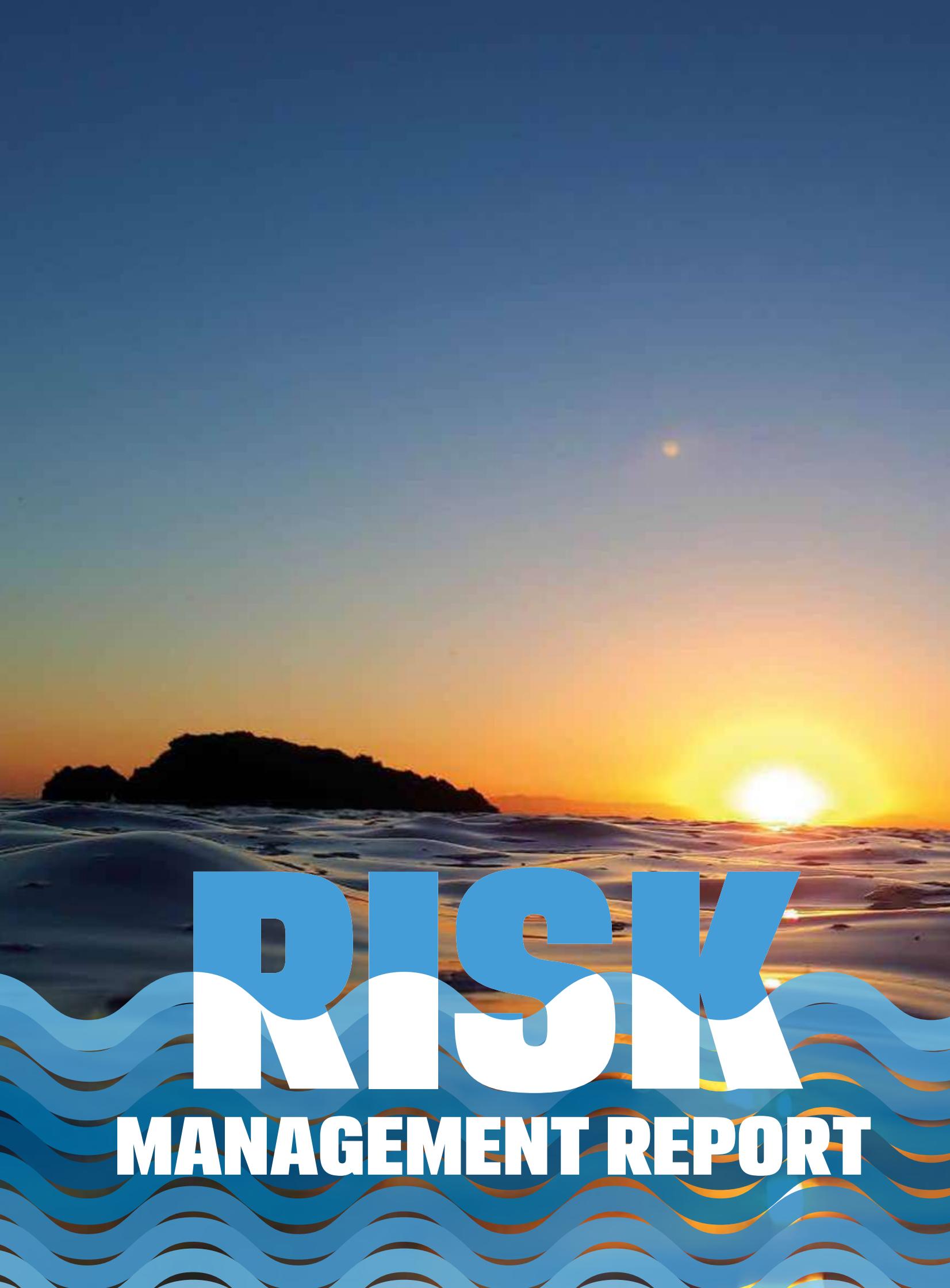
- To become more conscious regarding buying & selling in the buying & selling mode of Investment of the Islami Banking Branches.
- To take effective measures to operate investment in Musharaka and Mudaraba mode, which are superior modes of investment in Islami Banking system.
- To take necessary steps to implement the 'Maqasid-e-Shari'ah (i.e. goal and purpose of Islami Shari ah) in investment 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.

May Allah (SWT) give us tawfiq to achieve His satisfaction through implementing the Shari ah in all areas of our life as well as Islami Banking activities.

Ma-assalam.

Al-Hajj Mawlana Mohammad Sadequl Islam
Chairman, Shariah Supervisory Committee



RISK **RISK**

MANAGEMENT REPORT

Report of the Board Risk Management Committee (BRMC):

In compliance with BRPD Circular No. 11 dated 27 October 2013, the Board of Directors of Jamuna Bank Limited formed a Board Risk Management Committee (BRMC) on 28 October 2013. The Board Risk Management Committee (BRMC) comprises of five members. Name of the members as on December 31, 2018 are as under:

Sl.	Name	Status
01.	Mr. Md. Sirajul Islam Varosha, Director	Chairman
02.	Mr. Robin Razon Sakhawat, Director	Member
03.	Mr. Md. Belal Hossain, Director	Member
04.	Mr. Md. Mahmudul Hoque, Director	Member
05.	Mr. Md. Ismail Hossain Siraji, Director	Member

Objectives of the Board Risk Management Committee

(BRMC): The objectives of the Board Risk Management Committee is to supervise on behalf of the Board of Directors whether Risk Management Policies and Procedures are properly implemented by the management and examine whether adequate capital and provision is kept against different risks. The Committee is to oversee, report and make recommendations to the Board of Directors in respect of all type risks faced by the Bank.

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

- Formulating and reviewing (at least annually) risk management policies and strategies for sound risk management;
- Monitoring implementation of risk management policies & process to ensure effective prevention and control measures;
- Ensuring construction of adequate organizational structure for managing risks within the bank;
- Supervising the activities of Executive Risk Management Committee (ERMC);
- Ensuring compliance of BB instructions regarding implementation of core risk management;
- Ensuring formulation and review of risk appetite, limits and recommending these to Board of Directors for their review and approval;
- Analyzing all existing and probable risk issues in the meeting, taking appropriate decisions for risk mitigation, incorporating the same in the meeting minutes and ensuring follow up of the decisions for proper implementation;
- Submitting proposal, suggestions & summary of BRMC meetings to board of directors at least on quarterly basis;

- Complying with instructions issued from time to time by the regulatory body;
- Establishing standards of ethics and integrity for staff and enforcing these standards;
- Assessing overall effectiveness of risk management functions on yearly basis.

Meetings of the BRMC: Bangladesh Bank advised to hold at least 4 meetings in a year. The BRMC held 4 (Four) meetings during 2018 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 improvement.

Major areas focused by BRMC in 2018: The major areas focused and perused by the BRMC during 2018 are highlighted below:

- Review the Capital Adequacy Ratio of the Bank from time to time against minimum requirement.
- Review and approved Bank's ICAAP (Internal Capital Adequacy Assessment Process) document and SRP (Supervisory Review Process) return for onward submission to Bangladesh Bank.
- Review 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.
- Review the quarterly Stress Testing Reports and endorsed the same.
- Followed up and monitored classified, rescheduled and written-off accounts and recovery status from those accounts.
- Review Bangladesh Bank's report on Comprehensive Risk Management Rating.
- Periodically reviewed the duration gaps of Bank's assets and liabilities and advised the management for their prudent management.

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.

On behalf of the Board Risk Management Committee.



Md. Sirajul Islam Varosha

Chairman of the Board Risk Management Committee.

From the Desk of Chief Risk Officer

Risk Management Framework

The risk management framework of Jamuna Bank Ltd., has duly articulated the approach of implementing enterprise wide risk management. The framework has duly defined the responsibilities of each stakeholders from respective position. The process related to formulating risk strategies, setting risk appetite, key performance indicator of risk management activities and overall supervision process are all part of the bank's risk management framework.

Strategy and Risk Appetite

On yearly basis the Board of Director sets the broad business/operation strategies of the bank and in line of that the Board also articulate the Risk Appetite Statement. Subsequently the entire risk management operation of the bank is derived focusing on the risk appetite statement. The aforementioned feature ultimately helped the bank to adopt such a risk management practice which by nature is practical and sensitive to trending macro-economic position.

Policies

The bank is committed toward adopting Board approved policies for managing each risk type. These policies aim to articulate responsibility for managing each risk and requirements for measurement and reporting.

Risk outlook

While many other occurrences that will have a substantial impact on risk functions over the upcoming period are unpredictable, we believe that at least key trends are powerful and certain enough to help paint a picture of the risk outlook of the banking industry during the year 2018:

Impaired Credit Portfolio

In general the NPL against bank credit tend to have positive correlation with loan growth. Considering the aforementioned scenario and prevailing industry wide credit growth rate, the overall NPL of the banking industry is likely to be worsen. The situation might overshoot (i.e. as compared to 2017) due to expected liquidity crunch which also likely to push the overall lending rate in the upcoming year. On top of above the upcoming national election might echo the degree of credit risk.

Growing Regulatory Compliance

Recent pattern of intense competition is triggering various illegal and unethical behavior in the overall banking operation as a result the likelihood of bank collapse is mounting. In connection with the above, the demand of regulatory compliance is increasing both domestically and internationally and bank might face challenges to meet the requirement in various regulatory aspects.

Trending Client's Expectations

In the coming days, customer expectations and technology are expected to cause massive alteration in banking and give it an entirely different profile. In the international survey outcome indicates the tech-savvy younger generation will be major revenue generator to bank by 2025 which is a clear indication of shift in targeted client group. Apart from client profiling, the banking industry will be required to adopt rapid decision making practice along with individual client wise pricing for acquisition of quality client base.

Changing Technology

The technological trend will not only affect client behavior but also expected to mold the overall risk management operation. Particularly the introduction of concepts like Big Data, Block Chain, machine learning etc. is likely to change the shape of risk/data analysis and Management Information System (MIS). The clients are thriving toward technology based banking services, the vast popularity of online account opening; mobile banking and other online based banking services are direct result of the same. This shift of technology in one end enforcing the banks of this territory to seriously think about revaluation of current banking operation in view of technology, on the other hand, inviting cybercrime.

Management of Operational Risk

During the last decades the management of financial risks has advanced in the banking industry of Bangladesh but the non-financial risks resulting from various operational lapses has remained unattended. The tremendous increase infines, damages, and legal costs related to operational and compliance risk over the past years is ultimately forcing banks to pay much more attention to these risks.

Bank's Readiness

During the upcoming year, among other areas of risk, bank will extend majority focus in addressing capital optimization, credit risk, technology risk and operational risk. In addition to that bank has already initiated the development process of Internal Credit Rating System (ICRS). Upon successful implementation the bank will be able to assess optimum level of capital

Risk Management Framework

In the course of their operations, banks are invariably faced with different types of risks that may have a potentially adverse effect on their business. Risk is the chance or possibility of loss, damage, injury or failure to achieve objectives caused by an unwanted or uncertain action or event. Risk management is the planned and systematic approach to the identification, evaluation and control of risk. The objective of risk management is to secure the assets and reputation of the organization and to ensure the continued financial and organizational well-being. Banks are obliged to establish a comprehensive and reliable risk management system, integrated in all business activities and providing for the bank risk profile to be always in line with the established risk propensity.

Risk management system comprises:

- Risk management strategy and policies, as well as procedures for risk identification and measurement, i.e. for risk assessment and risk management;
- Appropriate internal organisation, i.e. bank's organizational structure;
- Effective and efficient risk management process covering all risks the bank is exposed to or may potentially be exposed to in its operations;
- Adequate internal controls system;
- Appropriate information system;
- Adequate process of internal capital adequacy assessment.

In their operations banks are particularly exposed to or may potentially be exposed to the following risks:

- a) Credit risk (including concentration risk, country risk, transfer risk, and settlement risk)
 - b) Market risk (including interest rate risk in the banking book, foreign exchange risk, and equity market risk)
 - c) Liquidity Risk
 - d) Operational Risk
 - e) Other risks (Compliance, strategic, reputation and money laundering risk)
- Credit risk is the risk of potential occurrence of adverse effects on the bank's financial result and capital due to debtor's default to meet its obligations to the bank.
 - Concentration risk is the risk which arises directly or indirectly from the bank's exposure to the same or similar source of risk, or, same or similar type of risk;

- Country risk is a risk relating to the country of origin of the person to which the bank is exposed, that is, the risk of negative effects on the bank's financial result and capital due to the bank's inability to collect receivables from such person for reasons arising from political, economic or social circumstances in such person's country of origin.
- Transfer risk: Probability of loss due to currency conversion (exchange) restrictions imposed by a foreign government that make it impossible to move money out of the country. It is a type of political risk.
- Settlement risk is the risk that one party will fail to deliver the terms of a contract with another party at the time of settlement. Settlement risk can also be the risk associated with default, along with any timing differences in settlement between the two parties. Default risk can also be associated with principal risk

- **Market risks** entail foreign exchange risk, price risk on debt securities, price risk on equity securities, and commodity risk;

- Foreign exchange risk is the risk of possible occurrence of adverse effects on the bank's financial result and capital on account of changes in foreign exchange rates;

- Interest rate risk is the risk of possible occurrence of adverse effects on the bank's financial result and capital on account of banking book items caused by changes in interest rates;

- **Liquidity risk** is the risk of potential occurrence of adverse effects on the bank's financial result and capital due to the bank's inability to meet the due liabilities caused by the withdrawal of the current sources of funding, that is, the inability to raise new funds (funding liquidity risk), aggravated conversion of property into liquid assets due to market disruption (market liquidity risk);

- **Operational risk** is the risk of possible adverse effects on the bank's financial result and capital caused by omissions (unintentional and intentional) in employees' work, inadequate internal procedures and processes, inadequate management of information and other systems, as well as by unforeseeable external events. Operational risk also includes legal risk.

- **Legal risk** is the risk of loss caused by penalties and sanctions originating from court disputes due to breach of contractual and legal obligations, and penalties and sanctions pronounced by a regulatory body.

Other Risk

- Risk of compliance of the bank's operations is the possibility of occurrence of adverse effects on the bank's financial result and capital as a consequence of failure to comply its operations with the law and other regulations, standards of operations, anti-money laundering and counter-terrorist financing procedures, and other procedures as well as other acts governing the bank's operations, particularly encompassing the risk of sanctions by the regulatory authority, risk of financial losses and reputational risk.
- Reputational risk relates to the possibility of the occurrence of losses due to adverse effects on the bank's market positioning.
- Strategic risk is the possibility of occurrence of adverse effects on the bank's financial result and capital due to the absence of appropriate policies and strategies, their inadequate implementation, as well as changes in the environment where the bank operates or absence of appropriate response of a bank to those changes.
- Residual risk is the possibility of occurrence of adverse effects on the bank's financial result and capital due to the fact that credit risk mitigation techniques are less efficient than expected or their application does not have sufficient influence on the mitigation of risks to which the bank is exposed;
- Dilution risk is the possibility of occurrence of adverse effects on the bank's financial result and capital due to the reduced value of purchased receivables as a result of cash or non-cash liabilities of the former creditor to the borrower;
- Settlement/Delivery risk is the possibility of occurrence of adverse effects on the bank's financial result and capital arising from unsettled transactions or counterparty's failure to deliver in free delivery transactions on the due delivery date;
- Counterparty credit risk is the possibility of occurrence of adverse effects on the bank's financial result and capital arising from counterparty's failure to settle their liabilities in a transaction before final settlement of transaction cash flows, or, settlement of monetary liabilities in the transaction in question;
- Bank exposure risks comprise risks of bank's exposure towards a single person or a group of related persons.

- Bank's investment risks comprise risks of its investments into non-financial sector entities and in fixed assets and investment property.

Structure of Risk Management:

Risk management structure includes all the processes, tools and techniques to manage overall risks of the bank. Jamuna bank sets its risk management structure that is parallel with national as well as global standard. Not only do we have risk management inculcated at Board and Management level, but our risk management framework encompasses the operational level too, which enables us to give all-inclusive emphasis on managing risk at every level.

a. Board Involvement:

The Board is responsible for establishing the bank's overall strategy and significant policies relating to the management of individual risk elements to which it is exposed. There is a Board Risk Management Committee that is involved with the risk management functions of the bank.

Board Risk Management Committee (RMC):

- Approves the risk management policy of the bank.
- Determines strategic direction of the bank.
- Creates an environment and structure for effective operation of risk management.
- Sets up the risk appetite and tolerance limits for the bank.

b. Management Involvement:

Senior management is responsible for the implementation of risk policies and procedures in line with the strategic direction and risk appetite specified by the board. This senior management is fully responsible for the risk management culture of the entire bank. To manage the risks, the bank has constituted the Risk Management Committee (RMC) at Management Level & Supervisory Review Committee (SRC).

Risk Management Committee at management-level

In compliance of DOS Circular Letter No. 13 dated 09 September 2015, the Bank has formed Risk Management Committee at management level comprising AMD & CRO, DMD (Operations), Head of ICC, Head of CRM, Head of ICT, Head of FAD, Head of AML, Head of ID, Head of Treasury, Head of Law and Recovery. The Head of RMD acts as the secretary of the committee. This Committee is engaged in formulating risk management policy and procedures of the Bank.

Meeting held by Bank's Risk Management Committee: 12 (Twelve)

Supervisory Review Committee (SRC)

A sound risk management process is the foundation for an effective assessment of the adequacy of a bank’s capital position. In this regard, Supervisory Review Committee is engaged in reviewing the nature and level of risk relates to banking assets and planning for adequate capital framework.

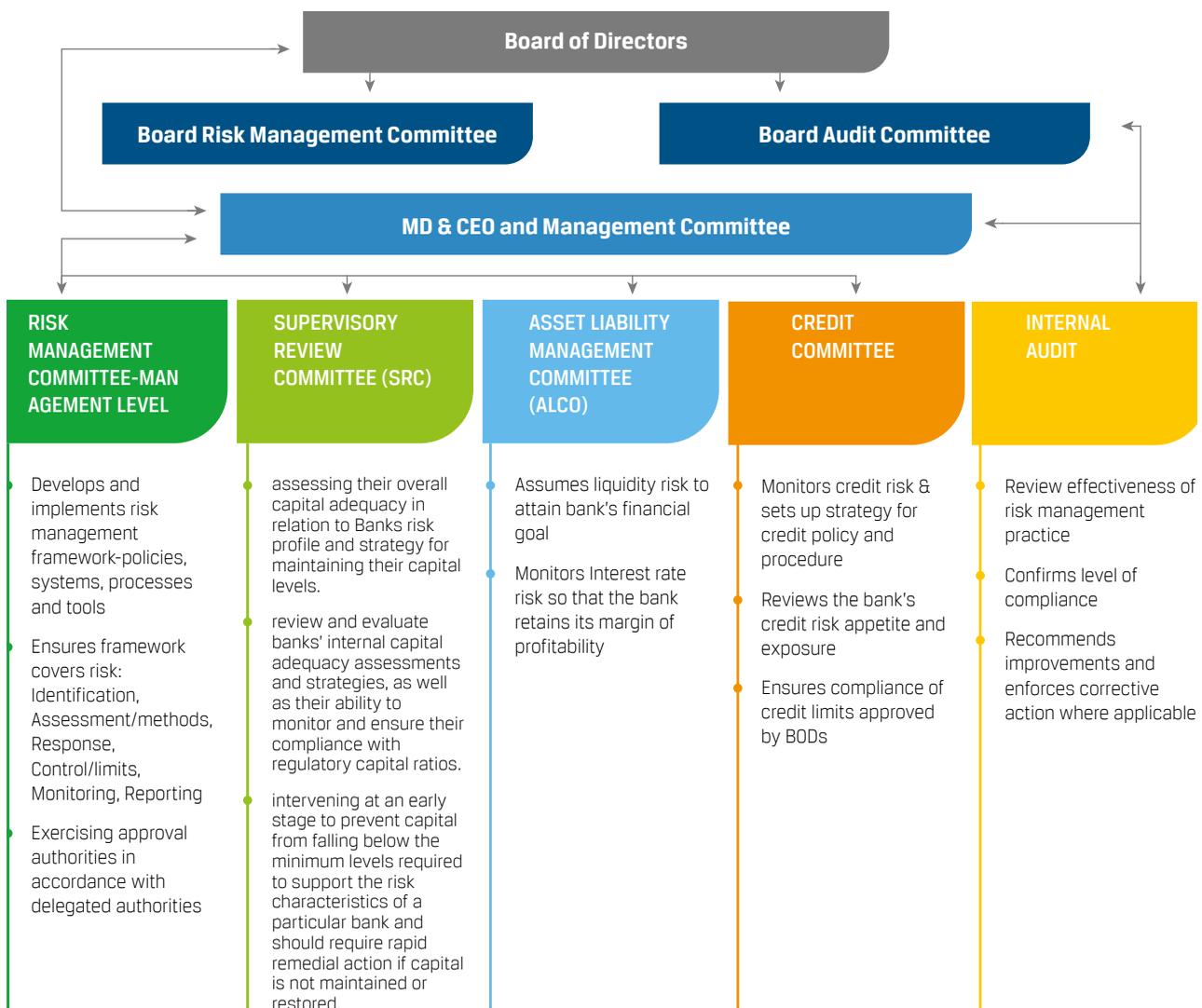
Meeting held by Bank’s Supervisory Review Committee (SRC)

: 6(six)

Asset Liability Committee (ALCO)

Asset Liability Committee consists of the Managing Director, the Additional Managing Director & Deputy Managing Director and strategically important Divisional Heads of Head Office. The Managing Director and in his absence the Additional Managing Director chairs the meeting of the Asset Liability Committee. The Committee is responsible for managing Balance Sheet gap (minimize the mismatching between deposits and Loans & Advances), interest rate risk and liquidity risk of the Bank. The meetings of the Asset Liability Committee are held in every month. The Head of Treasury acts as the secretary of the committee.

Meeting held by ALCO in 2018: 15 (fifteen)



Head Office Credit Review Committee (HOCRC)

The Head Office Credit Review Committee (HOCRC) serves as a reviewing body of client's credit application, 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.

HOCRC consist of Head Office executives from different divisions. The Chairperson of the HOCRC is appointed by the MD/CEO. The Head of Retail Banking Division and Head of SME Division attend meetings if they have proposals placed in the HOCRC for discussion.

Meeting held by HOCRC in 2018 : 173 (One Seventy three)

In the above structure:

Board of Directors are performing the following roles:

- Defining the risk appetite;
- Designing the organizational structure to manage risk within the bank;
- Understanding the inherent risks of the bank;
- Reviewing and approving risk management policies and re-reviewing at least annually;
- Enforcing and using adequate recordkeeping and reporting systems;
- Reviewing and approving limits and re-reviewing at least annually; and
- Monitoring compliance with overall risk management policies and limits

MD & CEO and Management Committee are performing the following roles:

- Ensuring appropriate knowledge, experience, and expertise of lower-level managers and staff involved in risk management;
- Ensuring sufficient staff resources for each risk management activity;
- Establishing standards of ethics and integrity for staff and enforcing these standards;
- Supervising day-to-day activities of senior managers and heads of business lines;
- Identifying risks involved in new products and activities and ensuring that the risks can be measured, monitored, and controlled adequately; and
- Establishing committees and sub-committees to be in charge of ongoing risk management.

Risk Management Committee at management-level are performing the following roles:

- Setting targets for capital ratios and capital composition;

- Managing the balance sheet;
- Managing the funding structure;
- Determining general principles for measuring, managing, and reporting the bank's risks;
- Developing risk policies for business units;
- Determining the overall investment strategy;
- Identifying, monitoring, and managing the bank's current and potential operational risk exposures;
- Handling "critical risks" (risks that require follow-up and further reporting);
- Following up on reports prepared by Internal Audit and informing the MD & CEO of unusual circumstances; and
- Preparing management information on issues such as IT security, physical security, business continuity, and compliance.

ALCO are performing the following roles:

- Review of the Fund Position and Mismatch Position.
- Review of interest rates on Deposits and Advances of our Bank compared to other Bank.
- Discussion on the comparative position of Deposit and Advances of our Branches.
- Discussion regarding activities of PD.
- Review of the Economic & Market Status and outlook & the Key Management indicators of the Bank.
- Discussion regarding bucket information of Asset & Liabilities of the Bank.
- Discussion regarding the position of rate sensitive Asset & Liability.
- Discussion regarding the unused whole sale borrowing capacity.
- Discussion regarding the undrawn portion of Commitment.
- Review of the trend of local & foreign currency deposits & advance position.
- Review of the statement showing the interest rate risk of Assets & Liabilities position of the Bank.
- Review of the loan & Deposit Movement.
- Review of the interest rate breakdown for asset & Liability.
- Review of the top 10 Depositors list.
- Review of the top 10 Borrowers list.
- Review of the trend of the limit as states in policy statement for last few months..
- Review of the combined & segmented Deposit & Advance trend in local & foreign currency.
- Review of the comparative balance position of the Bank.
- Review of the status of regulatory compliance.

- Review of the last financial data of the Bank.
- Review of the off balance sheet position.
- Review of the credit limit imposed by the counter parties.
- Review of the limit status and its utilization.
- Discussion regarding the amount of loan able fund
- Discussion regarding Borrowed fund to Total Asset
- Review of the average interest rate on loans & deposit
- Review of the highest call money rate for previous 12 months.
- Review on Foreign Exchange Asset & Liability and Net Open Position (NOP)
- Review of the Value at risk (VaR) on foreign Exchange Position.
- Review of the Stress testing report & expected capital requirement

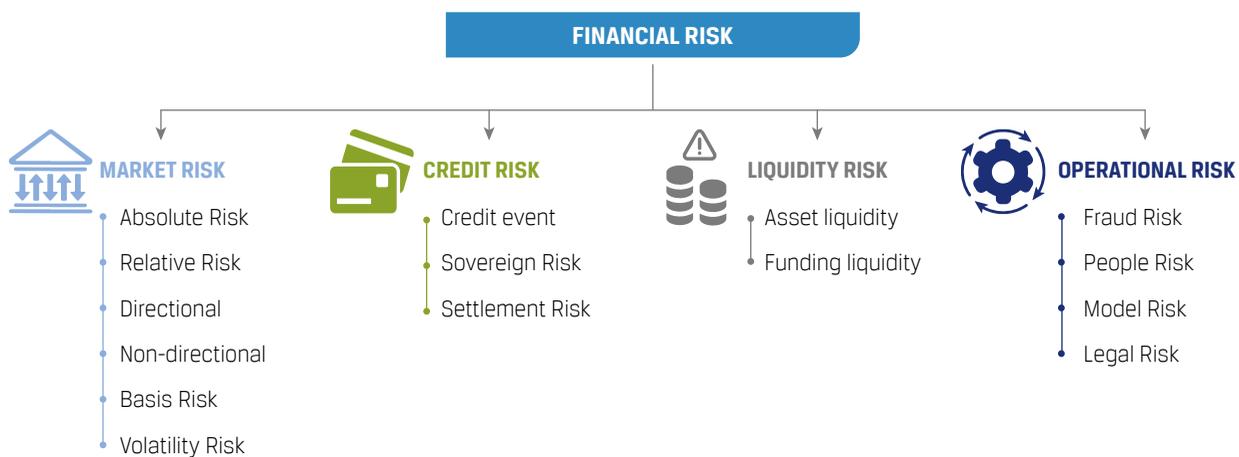
Scope of Risk Management Division:

Risk Management Division (RMD) of Jamuna Bank Limited had been established in line with the directives of Bangladesh Bank, for strengthening risk management

activities of the bank. The responsibility of the division is to ensure effectiveness of the Core Risks Management of the Bank and also to ensure the capital management of the Bank under Basel Accords in line with the directives of Bangladesh Bank from time to time.

RMD is responsible to manage and measure risk on the basis of the bank's approved risk parameters, even independently of minimum regulatory requirements and category. It is responsible for designing risk management strategy, establishing risk management policies & procedure, communicating views of Board & Senior Management regarding risk issues throughout the bank, determining Risk Appetite of the Bank and have it approved by the Risk Committee of the Board of Directors, measuring & monitoring risk, identifying & quantifying bank's exposure to material loss, independently monitor limits, developing & implementing loss prevention/retention programs, securing & maintaining adequate loss coverage, periodic stress testing, preparation of monthly risk management paper, half yearly Comprehensive Risk Management Report& holding meeting of All Risk Committee etc.

Coverage of Various types of Risks:



The entire risk management framework is designed in such a way so that all types of risk can pro-actively be identified and mitigated to reduce its exposure and the probability of these taking place in future. This in turn will help Jamuna Bank's steady growth.

Now, standing at this point in time, we wish to concentrate on the quality of our portfolio more than ever, we are committed to work for people, planet and profit. With the mindset to be a sustainable bank, we thoroughly assess every individual before boarding in as customer. Yet, in line with our visionary founder chairman's philosophy of building a world free from all forms of exploitation and discrimination, we intend to bolster the economic growth of our nation on ethical ground.

Discussion on Risk Mitigation:

1. Credit Risk:

A credit risk is the risk of default on a debt that may arise from a borrower failing to make required payments. In the first resort, the risk is that of the lender and includes lost principal and interest, disruption to cash flows, and increased collection costs. At Jamuna bank, the core function of Credit Risk Management (CRM) Team is to optimize the risk adjusted return from the bank's loans and advances by maintaining an appropriate standard in the underwriting process. Jamuna bank takes

holistic approach towards credit risk management, where socioeconomic and environmental impacts of the decisions made are emphasized upon. This particular practice is the hallmark of Jamuna Bank's credit risk management

objective. To achieve this goal, we manage the credit risk inherent in the entire portfolio of the bank as well as the risks associated with individual credit proposals or transactions. We consider the relationships between credit risk and other risks while supporting the

transactions of the bank. We believe that the effective management of credit risk is a critical component of a comprehensive approach to risk management and essential to the long-term success of any banking organization.

2. Market Risk:

Market Risk is the risk of potential losses in the on balance sheet and off balance sheet positions of a bank stemming from adverse movements in market rates or prices such as interest rates, foreign exchange rates, equity prices, credit spreads, and/or commodity prices.

3. Equity Price Risk:

Equity risk is defined as the losses incurring from the changes in the market price of equity held by the bank. To measure and identify the risk, mark to market valuations of the share investment portfolios are done. Mark to market valuation is done against a predetermined limit. Equity Risk of the bank is also monitored through analysis of own investment on shares by subsidiaries, margin loan against investment in share by subsidiaries and loan statement against shares. Equity price risk could be systematic or unsystematic. The former refers to the sensitivity of a portfolio's value to changes in overall level of equity prices, while the latter is associated with price volatility that is determined by a firm's specific characteristics.

4. Interest Rate Risk:

Interest Rate Risk is the potential impact on a bank's earnings and net asset value due to changes in the

market interest rates. In simple words, interest rate risk arises when the bank is obliged to pay more interest for liabilities but cannot charge more on assets. Such risks cannot be eliminated as re-pricing period of assets and liabilities are different. Other than re-pricing issue, other sources of interest rate risk are: yield curve risk, basis risk, and embedded options. The immediate impact of a variation in interest is on the bank's net interest income, while a 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. Re-pricing schedule used as interest rate risk measurement techniques. It begins with a maturity/re-pricing schedule that distributes interest sensitive assets, liabilities, and off- balance sheet positions into a certain number of predefined time bands according to their maturity (if fixed rate) or time remaining to their next re-pricing (if floating rate).

5. Foreign Exchange Risk Management:

Foreign Exchange Risk Management is the risk that the bank may suffer losses as a result of adverse exchange rate movements during a period in which it has an open position in an individual foreign currency. In addition, the bank is also

exposed to interest rate risk and settlement risk on account of its foreign exchange business. At Jamuna bank, treasury division is vested with dealing with risks associated with foreign exchange movements.

6. Asset liability Management Risk:

Asset Liability Management (ALM) plays a critical role in weaving together the different business lines within a financial institution. Managing liquidity and the balance sheet are crucial to the existence of a financial institution and sustenance of its day to day operations. It is also essential for seamless growth of the balance sheet in a profitable way.

7. Environmental and climate change risk:

In addition to these entire probable financial risks, one should not forget the change in climatic conditions that could pose a potential threat to our business.

8. Internal Control and Compliance:

Internal Control and Compliance risk refers to the gap of internal system to highlight a control breach either because of non-inclusion in sampling or due to failure to detect within the sample. Losses arising out of lapse of internal compliances will be considered under operational risk. Internal control is the process, guided by a company's board of directors, management and other personnel, designed to provide reasonable assurance regarding the achievement of the objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations, and internal policies. 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 company is exposed to or in which it is engaged. A sound internal control function plays an important role in contributing to the effectiveness of the internal control system. Jamuna bank has a board approved own Internal Control and Compliance policy.

9. Prevention of Money Laundering:

Money Laundering is deemed as a finance-based crime that buckles down to conceal, misrepresent and disguise all the details with regard to illegal financial income taking advantage of the vulnerability of the Financial Institutions mostly in the developing countries. Due to the rapid incorporation of sophisticated technology in a globalized financial sector; money laundering has become a truly worldwide scourge that has devastating economic, security, and social consequences. Money launderers are seen to concentrate on developing countries like Bangladesh. Therefore, Bangladesh

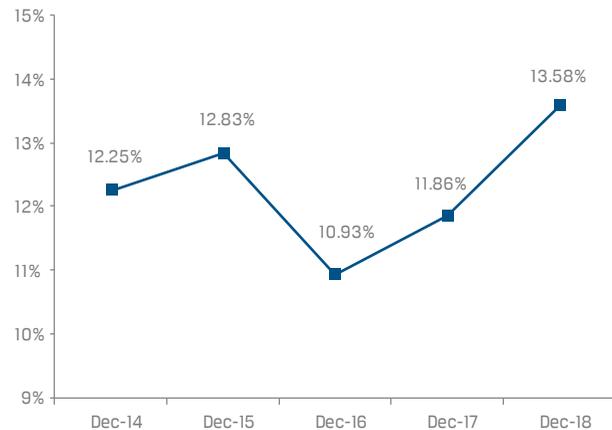
strengthens its Anti Money Laundering system time to time by introducing and updating legislations, acts such as Anti Money Laundering Act, Anti-Terrorism Act and making it compulsory for the reporting organizations to comply with the same.

10. Information and Communication Technology Risk:

Technology continues to be a strong pillar in the bank's idea to attract the banking experience of its customers. In line with the key trends which are shaping technology today, the bank has rolled out various initiatives leveraging mobility, digitalization and innovations in payments technology.

For enhancement of security, we have introduced different types of security products like Damballa, Paloalto (Next Generation Firewall), NMS (Network Monitoring System), SIEM (Security Incident & Event Management), Mail Filter, Blue Coat which has certainly strengthened Jamuna Bank's IT security far better than before. We have achieved milestone by introducing Bkash Agent bill Collection, "SureCash" Mobile Banking, School Banking, RTGS, eDoc (Security Document Management System), E-Leave for bank employees, E-Remit (Centralized Remittance Management Solution), upgrading network infrastructure, "FloraBank" (core banking software) version upgrade, Access Control system in HO/Branch and bring all branch/ATM under CCTV surveillance.

Capital to Risk Weighted Asset Ratio



Challenges of Basel-III implementation

Basel-III implementation is intended to improve the banking sector's ability to absorb shocks arising from financial and economic stress, whatever the source, thus reducing the risk of spillover from the financial sector to the real economy. Basel-III has begun its journey since 2015 and it will come into full force from 2019. Jamuna Bank's status in Basel-III implementation is described below.

Pillar Number	Particulars	Regulatory Requirement	Jamuna Bank's stand	
			Compliance Status	Detail
1	Capital Requirement	Common Equity Tier 1 of at least 4.5% of the total RWA.	Complied	7.46%
		Tier-I capital will be at least 6.0% of the total RWA.	Complied	7.46%
		Minimum Total Capital plus Capital Conservation Buffer 11.875% of the total RWA.	Complied	13.58%
	Leverage Ratio	Tier-I capital will be at least 3.0% of the total Exposure.	Complied	5.51%
	Liquidity Coverage Ratio	Minimum amount of stock of high quality liquid asset is 100% of Total net cash outflows over the next 30 calendar days.	Complied	101.44%
	Net Stable Funding Ratio	Available amount of stable funding is more than 100% of required amount of stable funding.	Complied	109.65%
2	Supervisory Review Process	High Standard Supervisory Review Process.	Complied	
3	Market Discipline	Large Scale Market Disclosure.	Complied	

Internal Capital Adequacy Assessment Process (ICAAP):

To encompass other risk bank regularly prepares Internal Capital Adequacy Assessment Statement containing proper calculation of Residual Risk, Concentration Risk, Liquidity Risk, Reputation Risk, Strategic Risk, Settlement Risk, Evaluation of Core Risk Management, Environmental & Climate Change Risk and Other Material Risk against adequate capital. Besides, bank also assesses whether there is any chance of jeopardize to environment by bank financed initiative and damaging bank's initiative by environmental hazard. Jamuna Bank Limited is successfully maintaining additional Capital Requirement.

Stress Testing:

The bank is performing stress testing in regular interval to determine the impact on itself under a set of exceptional,

but plausible assumption through a series of battery of tests. The shock absorbent capacity of the bank is gauged while various types of risks are faced by it. The Bank has successfully lessened cumulative gap between risk sensitive asset and liability and average duration of bond. Performing loan directly downgraded to bad & loss in sector RMG & Textile did not create adverse impact on CRAR due to maintenance of adequate collateral. Jamuna Bank prudently measures value of collateral, as a result the shock named Decrease in force sale value of collateral did not create adverse change in CRAR. Jamuna Bank Limited regularly adjusts its loan portfolio, foreign exchange position, equity position and liquidity position to confront any unfavorable situation.

Particulars	December 31, 2018			December 31, 2017		
	CRAR after shock			CRAR after shock		
	Minor	Moderate	Major	Minor	Moderate	Major
Capital to Risk Weighted Asset Ratio before shock	13.58			11.86		
Performing RMG loan directly downgraded to B/L	13.32	12.81	12.29	11.71	11.41	11.10
Performing Textile loan directly downgraded to B/L	13.49	13.30	13.11	11.77	11.59	11.41
Increase in NPLs due to default of Top large loan borrowers	9.74	5.47	2.27	9.35	5.85	2.48
Negative Shift in NPLs categories	13.30	12.89	12.39	11.59	10.79	10.33
Decrease in the FSV of the Collateral	13.34	13.10	12.61	11.65	11.42	10.98
Increase in NPLs	11.48	7.09	2.45	9.73	5.27	0.50
Interest Rate	12.83	12.08	11.33	10.95	10.04	9.13
FEX : Currency Appreciation	13.51	13.44	13.36	11.81	11.76	11.71
Equity Shock	13.41	13.23	12.88	11.86	11.85	11.84

Comprehensive Risk Management Paper:

Various aspects of credit risk, market risk, liquidity risk, operational risk, reputational risk, and compliance risk are discussed monthly in Risk Management paper. Credit Risk analysis covers concentration risk, classified loan, recovery, provisioning, top defaulters, collateral coverage, overdue bill and fund diversion. Market Risk analysis incorporates the interest rate risk, foreign exchange risk, equity risk and Value at Risk. Liquidity Risk analysis covers Statutory Liquidity Requirement (SLR), Cash Reserve Ratio (CRR), Advance Deposit Ratio (ADR), Structural Liquidity Profile, liability

concentration, Whole sale Borrowing Guidelines, Maximum Cumulative Outflow and Medium Term Funding Ratio. Internal fraud, external fraud and evaluation of core risk management are discussion of Operational Risk. Risk Management paper is regularly discussed in Risk Management Committee of Management, Risk Management Committee of Board of Directors and Meeting of Board of Directors. Risk Management paper and other related documents are sent to Bangladesh Bank and which are evaluated to determine the risk management status. It is revealed that Comprehensive Risk Management Rating of the Bank is gaining excellence.

Disclosure on Risk Based Capital under Basel III

For the Year 2018

Background: These disclosures on the position of the bank's risk profiles, capital adequacy and risk management system under Pillar-III of Basel-III are made following 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 Limited (JBL) on 'Solo' basis as well as 'Consolidated' basis as there were two subsidiaries of the bank as on the reporting date i.e. 31 December 2018. 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 JBL and its Subsidiary as at and for the year ended 31 December 2018 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 (JBL), eliminating intercompany transactions. So assets of the subsidiaries were risk weighted and equities of subsidiaries were crossed out with the investment of JBL while consolidating.

CAPITAL STRUCTURE

Capital Structure of JBL: 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 1.875% 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 11.875%.
 - **Status of Compliance: Complied.**
- Additional Tier 1 capital can be admitted maximum up to 1.5% of the total RWA or 33.33% of CET1, whichever is higher.
 - **Status of Compliance: As on the reporting date there was no Additional Tier 1 capital in the capital structure of Jamuna Bank Limited.**
- 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 Capital of BDT 2,641.33 crore comprising Tier-1 capital of BDT 1,447.25 crore and Tier-2 capital of BDT 1,194.07 crore as on the reporting date (31 December 2018). Following table presents the details of capital as on December 31, 2018

1.0	Common Equity Tier-1 (Going Concern Capital)	Consolidated	Solo (Bank)
1.1	Fully Paid-up Capital	749.23	749.23
1.2	Non-repayable Share premium account	-	-
1.3	Statutory Reserve	544.10	544.10
1.4	General Reserve	-	-
1.5	Retained Earnings	154.89	157.73
1.6	Minority interest in Subsidiaries	-	-
1.7	Dividend Equalization Account	-	-
1.8	Actuarial Gain/Loss	-	-
1.9	Other (if any item approved by Bangladesh Bank)	-	-
1.10	Sub-Total (1.1 to 1.9)	1,448.22	1,451.06
1.11	Shortfall in provisions required against Non Performing Loans (NPLs)	-	-
1.12	Reciprocal Crossholding	0.97	0.23
1.13	Total Common Equity Tier-1 Capital {1.10 – (1.11 + 1.12)}	1,447.25	1,450.83

2.0	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	-	-
2.3	Minority Interest i.e. AT1 issued by consolidated subsidiaries to third parties	-	-
2.4	Other (if any item approved by Bangladesh Bank)	-	-
2.5	Total Additional Tier-1 Capital (2.1 to 2.4)	-	-
A.	TOTAL TIER-1 CAPITAL (1.13+2.5)	1,447.25	1,450.83
3.0	TIER-2 CAPITAL (GONE-CONCERN CAPITAL)		
3.1	General Provision (Eligible for inclusion in Tier-2 will be limited to a maximum 1.25% of Credit RWA)	273.07	271.17
3.2	Revaluation Reserves as on 31 December 2014 (50% of Fixed Asset and Securities & 10% of Equities)	85.01	85.01
3.3	Subordinated debt	920.00	920.00
3.4	All other preference shares		-
2.5	Minority Interest i.e. Tier 2 issued by consolidated subsidiaries to third parties		-
2.6	Other (if any item approved by Bangladesh Bank)		-
2.7	Sub-Total (2.1 to 2.6)	1,278.08	1,276.18
2.8	Phase-in deductions @ 20% from Revaluation Reserves	84.00	84.00
B.	TOTAL TIER-2 CAPITAL (2.7-2.8)	1,194.08	1,192.18
C.	TOTAL ELIGIBLE CAPITAL (A+B)	2,641.33	2,643.01

CAPITAL ADEQUACY

Bank's Approach to Assessing Capital Adequacy: As banks in Bangladesh are now in a stage of developing risk management models, BB suggested the banks for using Standardized Approach for credit risk capital requirement for banking book and Standardized (rule based) Approach for market risk capital charge in their trading book. JBL used 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.

Jamuna Bank Limited 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. JBL 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

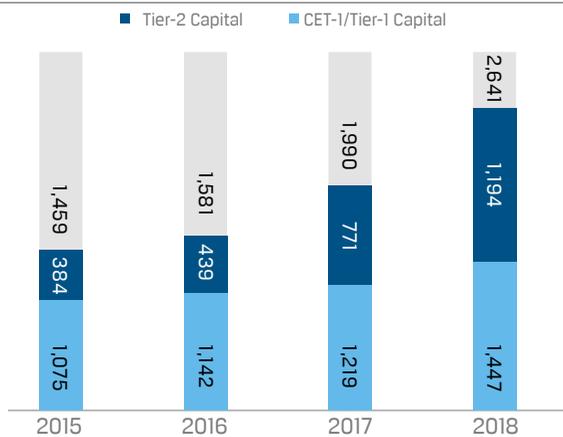
implementation of Basel-III from 1 January, 2015. During the year 2018, the CRAR ranges from 11.94% to 13.78% on consolidated basis and from 12.00% to 13.80% on solo basis against minimum requirement of 11.875% of RWA.

Assessing regulatory capital in relation to overall risk exposure of a bank is an integrated and comprehensive process. Jamuna Bank Limited, through its Supervisory Review Committee and Management Risk Committee, is taking 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.

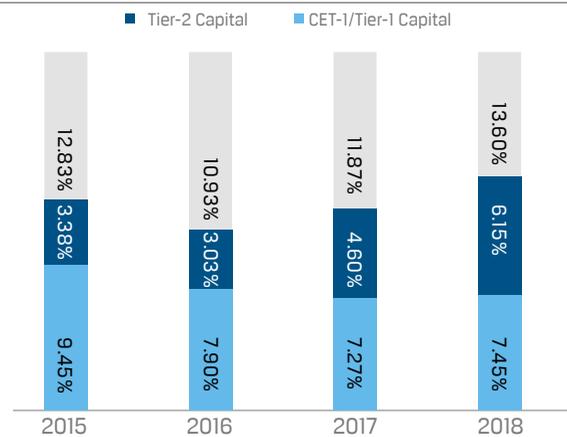
Quantitative Disclosures: Following table shows component wise allocation of capital to meet three risks and an amount of additional capital maintained over MCR i.e. 11.875% of RWA. As on the reporting date, Jamuna Bank Limited maintained a Capital to Risk weighted Asset Ratio (CRAR) of 13.60% on 'Consolidated Basis' and 13.58% on 'Solo Basis' against required minimum of 11.875%. We had an excess capital of BDT 332.09 crore (Solo) and BDT 335.80 crore (consolidated) after meeting all three risks as on the reporting date as shown in the following table:

Capital Adequacy	Consolidated	Bank (Solo)
Capital requirement for Credit Risk	1,680.91	1,688.93
Capital requirement for Market Risk	109.07	106.76
Capital requirement for Operational Risk	151.53	150.35
Minimum Capital Requirement (MCR)	1,941.51	1,946.04
Total Capital to Risk Weighted Assets Ratio (CRAR)	13.60%	13.58%
CET-1 Capital	7.45%	7.46%
Total Tier-1 Capital	7.45%	7.46%
Total Tier-2 Capital	6.15%	6.13%
Minimum Capital Requirement (MCR)	1,941.50	1,946.04
Capital Conservation Buffer	364.03	364.88
Total Capital Requirement	2,305.53	2,310.92
Total Capital Maintained	2,641.33	2,643.01
Available Capital for Pillar 2 Requirement	335.80	332.09

A Comparative Position of Regulatory Capital



Capital to Risk Weighted Asset Ratio



CREDIT RISK

Qualitative Disclosures:

Definition of Credit Risk: Credit risk is the possibility that a borrower will fail to meet its obligation in accordance with agreed terms and conditions. That is credit risk is the risk of loss that may occur from the failure of any counterparty to make required payments in accordance with agreed terms and conditions and/or deterioration of credit worthiness. Credit risk is managed through a framework set by policies and procedures approved by the Board. The responsibility is clearly segregated between originator of business transaction and approver in the risk function.

Credit Risk Management Policies and Procedures: Credit risk management needs to be 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. Central to this is a comprehensive IT system, which should have ability to capture all key customer data, risk management and transaction information. Jamuna Bank Ltd. already has real time on-line Banking system which enables to capture all key customer data. Given the fast changing dynamic global economy and the increasing pressure of globalization, liberalization, consolidation and disintermediation, it is essential that Banks have robust

Credit risk management policies and procedures that are sensitive and responsive to these changes.

Jamuna Bank Limited 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 08.01.2006. Lastly it was reviewed by the Board of Directors of the Bank in its 305th meeting held on April 24, 2017. As per Credit Risk Management Guidelines of Bangladesh Bank, the credit policy of JBL has been refined from time to time.

The Credit Policy Guidelines of JBL encompasses a wide range of issues related to credit operation. Jamuna Bank Limited continually updates its policies to lead the ongoing improvement in the banking sector. The focal points of the JBL credit policy are:

1. Organizational Structure
2. Segregation of Duties and Responsibilities.
3. Objectives and application of Credit Policy.
4. Lending policies and procedures.
5. Environmental and Social Risk Grading

6. Deviation from the Policy.
7. Discourage Business for Bank's Finance.
8. Funded & Non-funded Credit Facilities.
9. Product Parameter.
10. Pricing of Credit Facilities.
11. Assessment of Credit Risk.
12. Internal Credit Risk Rating System.
13. Identification and Mitigation of Credit Risk.
14. Securities and their Valuation.
15. Diversification of Loan Portfolio.
16. Credit Approval Procedure.
17. Disbursement Process and Documentation.
18. Credit Monitoring. Review of Classification Position and Target.
19. Management Action Triggers.
20. Emphasizing on Secured Lending
21. Policy for Delegation of Lending Authority.
22. Renewal Frequency.
23. Third Party Service Provider.
24. Release of Collateral/Debt Obligation.

Methods used to measure Credit Risk: Credit risk grading is an important tool for credit risk measurement as it helps the Banks and financial institutions to understand various dimensions of risk involved in different credit transactions. The aggregation of such grading 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 grading systems promote bank safety and soundness by facilitating informed decision-making. Grading 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 grading is done by assigning weightage accordance to the severity of risk. The primary risk areas are financial risk, business/ industry risk, management risk, security risk and relationship 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:

- a. 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.

- b. Industry Analysis: To analyze an industry JBL considers industry position i.e. threat & prospect in the industry, risk factors pertaining to the industry, borrowers position or share in the industry.
- c. 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.
- d. Projected financial Performance: Where term facilities are being proposed, a projection of the borrower's future financial performance is required to be provided.
- e. 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: Jamuna Bank Limited (JBL) 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 JBL to implement credit risk management guidelines are:

- i) It has formulated its own Credit Policy Guidelines in line with the core risk guideline of Bangladesh Bank.
- ii) The policy takes into account the sectoral, geographical, large borrower, top borrowers concentration and specific industry exposure cap is set in the policy.
- iii) Head Office Organizational structure has been segregated in line with CRM Guideline (Credit Marketing, Credit Approval and Credit Administration activities have been separated).
- iv) Borrower's Risk Grade are assigned and mentioned in the credit proposal.
- v) 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.
- vi) Credit Approval Authority has been clearly defined in the policy.
- vii) Strong monitoring of loan portfolio is ensured by separate Credit Monitoring Department.

Asset Impairment Policy: JBL follows central bank guidelines as its asset impairment policy. Bangladesh Bank set loan impairment/classification criteria and provisioning policies vide BRPD Circular No.14 dated 23 September 2012, BRPD Circular No.05 dated 29 May 2013 and BRPD circular No.16 dated 18 November 2014. The summary of objective criteria of loan classification and provisioning requirement are as below:

Objective Criteria:

Type of Loan	Unclassified		Sub-standard	Doubtful	Bad/Loss
	Standard	SMA			
Continuous	0<2	2<0<3	3<0<6	6<0<9	0>=9
Demand	0<2	2<0<3	3<0<6	6<0<9	0>=9
Fixed Term (Up to Tk. 10.00 Lacs)	0<2	2<0<6	6<0<9	9<0<12	0>=12
Fixed Term (>Tk. 10.00 Lacs)	0<2	2<0<3	3<0<6	6<0<9	0>=9
SAC/MC	0<12		12<0<36	36<0<60	0>60

Note: 0 = Overdue, SMA = Special Mention Account, SAC = Short term Agricultural Credit, MC = Micro Credit.

Rate of Provision:

Particulars	Short Term Agri. Credit	Consumer Financing			SMEF	Loans to BMs/ MBs/SDs	All Other Credit	
		Other than HF, LP	HF	LP				
UC	Standard	1%	5%	1%	2%	0.25%	2%	1%
	SMA	1%	5%	1%	2%	0.25%	2%	1%
Classified	SS	5%	20%	20%	20%	20%	20%	20%
	DF	5%	50%	50%	50%	50%	50%	50%
	B/L	100%	100%	100%	100%	100%	100%	100%

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 31.12.2018

(Taka in crore)

SI	Exposure Types	Rating	Solo	Consolidated
1	Cash		242.85	242.85
2	Claims on Bangladesh Government & Bangladesh Bank		3,721.78	3,734.19
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		31.75	31.75
7	Claims on Banks & NBFIs			
	i) Original maturity over 3 months	1	327.75	327.75
		2,3	308.48	308.48
		4,5	1.28	1.28
		6	-	-
		Unrated	0.87	0.87
	ii) Original maturity up to 3 months		833.16	833.16
8	Claims on Corporate	1	2,510.96	2,510.96
		2	2,884.73	2,884.73
		3,4	322.24	322.24
		5,6	-	-
		Unrated	3,417.43	3,417.43
9	Claims on SME	SME 1	-	-
		SME 2	-	-
		SME 3	-	-
		SME 4	-	-
		SME 5	-	-
		SME 6	-	-
	Small Enterprise <BDT 3.00m	Unrated	568.79	568.79
	Small Enterprise ≥ BDT 3.00m & Medium Enterprise	Unrated	909.12	909.12

(Taka in crore)

SI	Exposure Types	Rating	Solo	Consolidated
10	Claims under Credit Risk Mitigation			
	PSE		30.12	30.12
	Banks & NBFIs		799.27	799.27
	Corporate		2,543.32	2,543.32
	Retail		273.94	273.94
	SME		553.75	553.75
	Consumer finance		63.58	63.58
	Residential property		8.46	8.46
	Commercial real estate		9.34	9.34
11	Claims categorized as retail portfolio (excluding SME, Consumer Finance and Staff loan) up to 1 crore		6.20	6.20
12	Consumer finance		148.28	148.28
13	Claims fully secured by residential property		150.52	150.52
14	Claims fully secured by commercial real estate		23.37	23.36
15	Past Due Claims			
	1.Past Due Claims that is past due for 60 days or more			
	Where specific provisions are less than 20% of the outstanding amount of the past due claim		340.89	340.89
	Where specific provisions are no less than 20% of the outstanding amount of the past due claim		161.12	161.12
	Where specific provisions are more than 50% of the outstanding amount of the past due claim		16.84	16.84
	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		0.93	0.93
	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 no less than 20% of outstanding amount		-	-
16	Capital market exposure		168.42	218.01
17	Unlisted equity investment & other regulatory capital instruments issued by other banks and Merchant Banks/Brokerage Houses/Exchange Houses (other than those deducted from capital) held in banking book		141.15	1.15
18	Investments in venture capital		-	-
19	Investments in premises, plant and equipment and all other fixed assets		261.45	289.59
20	Claims on all fixed assets under operating lease		-	-
21	All other assets			
	i) Claims on GoB & BB		67.48	83.99
	ii) Staff loan/investment		62.04	62.04
	iii) Cash items in Process of Collection		-	-
	iv) Claims on Off-shore Banking Units (OBU)		-	-
	v) Other assets (Net of specific provision, if any)		165.84	170.50
	Total		22,077.50	22,048.80

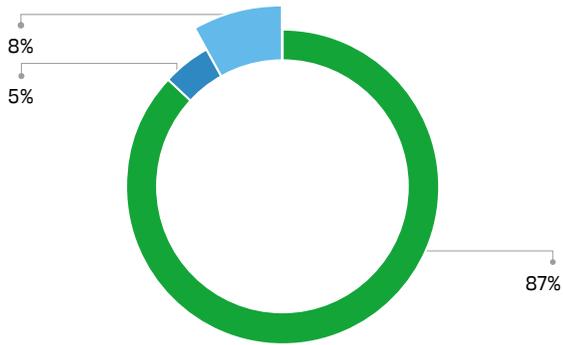
Credit Exposure by Risk Weight: Bank needs more capital for assets where risk weight is higher and the below table shows our exposure under three main risk weight bands.

Exposure under three main Risk Weight

(TK. in Crore)

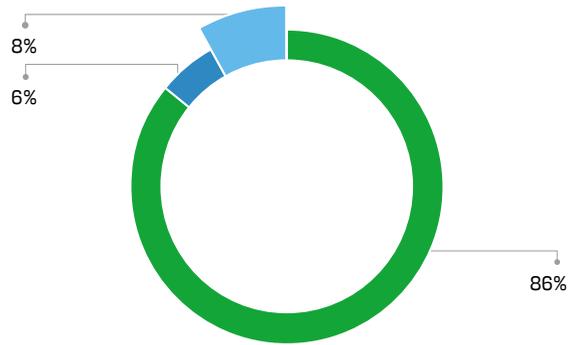
Particulars	Credit Exposure					
	Balance Sheet		Off-Balance Sheet		Total	
	Solo	Conso.	Solo	Conso.	Solo	Conso.
Less than 100% risk weight	14,214.75	14,243.67	2,186.22	2,186.22	16,400.97	16,429.89
100% risk weight	2,621.24	2,654.03	365.23	365.23	2,986.47	3,019.26
More than 100% risk weight	5,241.51	5,151.10	1,446.20	1,446.20	6,687.72	6,597.30
Total	22,077.50	22,048.80	3,997.65	3,997.65	26,075.15	26,046.45

Risk Weighted Asset Mix-2018



■ Credit RWA ■ Market RWA ■ Operational IRWA

Risk Weighted Asset Mix-2017



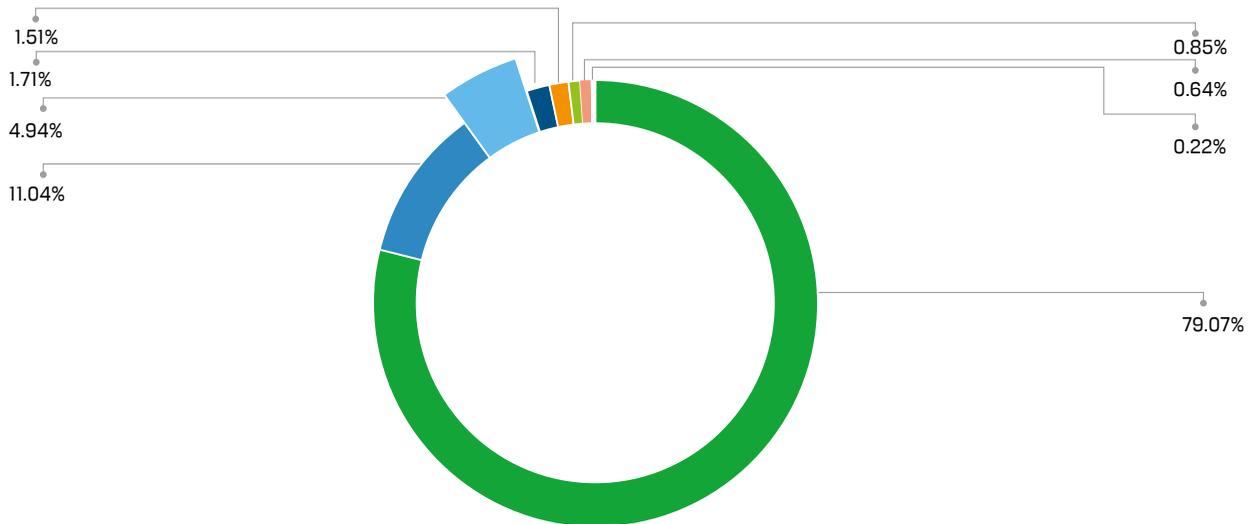
■ Credit RWA ■ Market RWA ■ Operational IRWA

Geographical Distribution of Loans & Advances: Our business is concentrated in two major Divisions- Dhaka and Chittagong as country's business activities are concentrated in these two locations. The following table shows Loans & Advances in different divisions:

TK. in Crore

Sl. No.	Divisions	Loans & Advances		Percentage	
		Solo	Consolidated	Solo	Consolidated
1	Dhaka	13,078.90	13,198.77	79.07%	79.22%
2	Chittagong	1,826.87	1,826.87	11.04%	10.97%
3	Rajshahi	817.36	817.36	4.94%	4.91%
4	Rangpur	283.22	283.22	1.71%	1.70%
5	Khulna	250.52	250.52	1.51%	1.50%
6	Mymensingh	141.38	141.38	0.85%	0.85%
7	Sylhet	106.02	106.02	0.64%	0.64%
8	Barishal	36.01	36.01	0.22%	0.22%
	Total	16,540.28	16,660.15	100%	100%

Geographical Distribution of Loans & Advances (Solo)



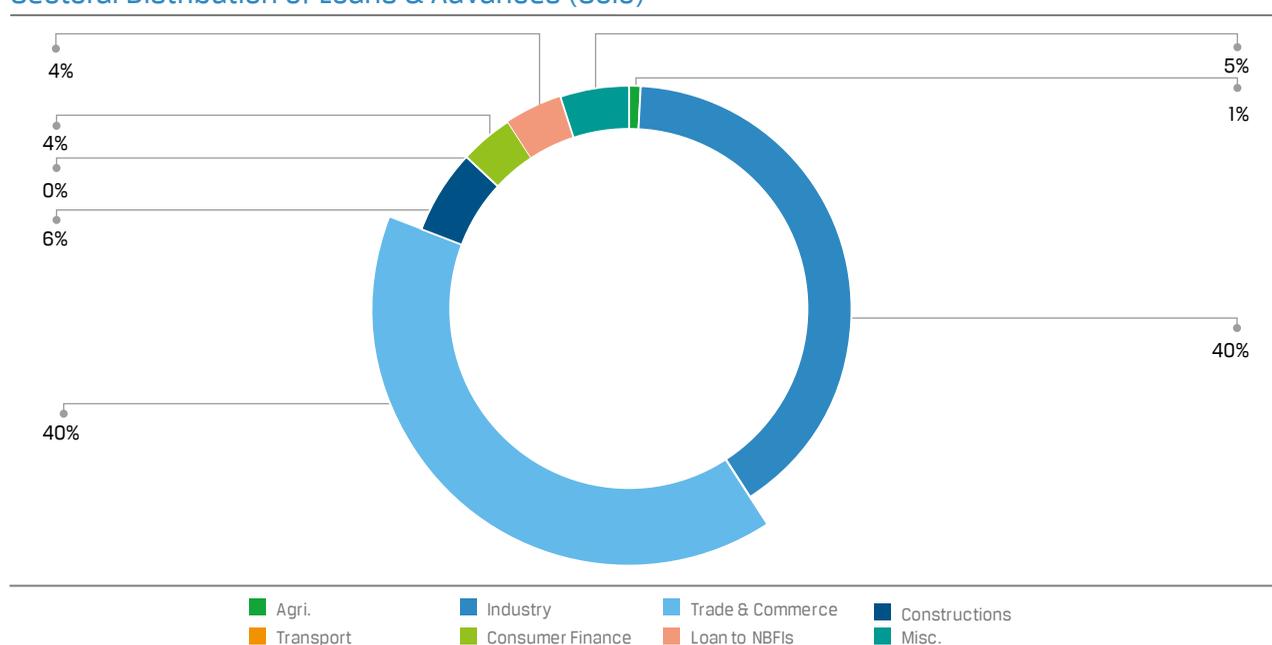
■ Dhaka Division ■ Chittagong Division ■ Khulna Division ■ Rajshahi Division
 ■ Sylhet Division ■ Barisal Division ■ Rangpur Division ■ Mymensingh Division

Loans & Advances by Sector: Major sector wise Loans & Advances as on 31 December, 2018 was as below and the exposure amount remained within the appetite of the bank

TK. in Crore

Sl. No.	Sector	Outstanding as on 31.12.2018		As % of Total Loans	
		Sector	Consolidated	Solo	Consolidated
1)	Agricultural, Fishing & Forestry	185.96	185.96	1.12%	1.12%
2)	Industry	6,532.02	6,532.02	39.49%	39.21%
3)	Trade & Commerce	6,688.04	6,688.04	40.43%	40.14%
4)	Constructions	1004.07	1004.07	6.07%	6.03%
5)	Transport	42.76	42.76	0.26%	0.26%
6)	Consumer Finance	602.31	602.31	3.64%	3.62%
7)	Loan to Financial Institutions	666.48	666.48	4.03%	4.00%
8)	Miscellaneous	818.64	938.51	4.95%	5.63%
	Total Loans & Advances	16,540.28	16,660.15	100%	100%

Sectoral Distribution of Loans & Advances (Solo)



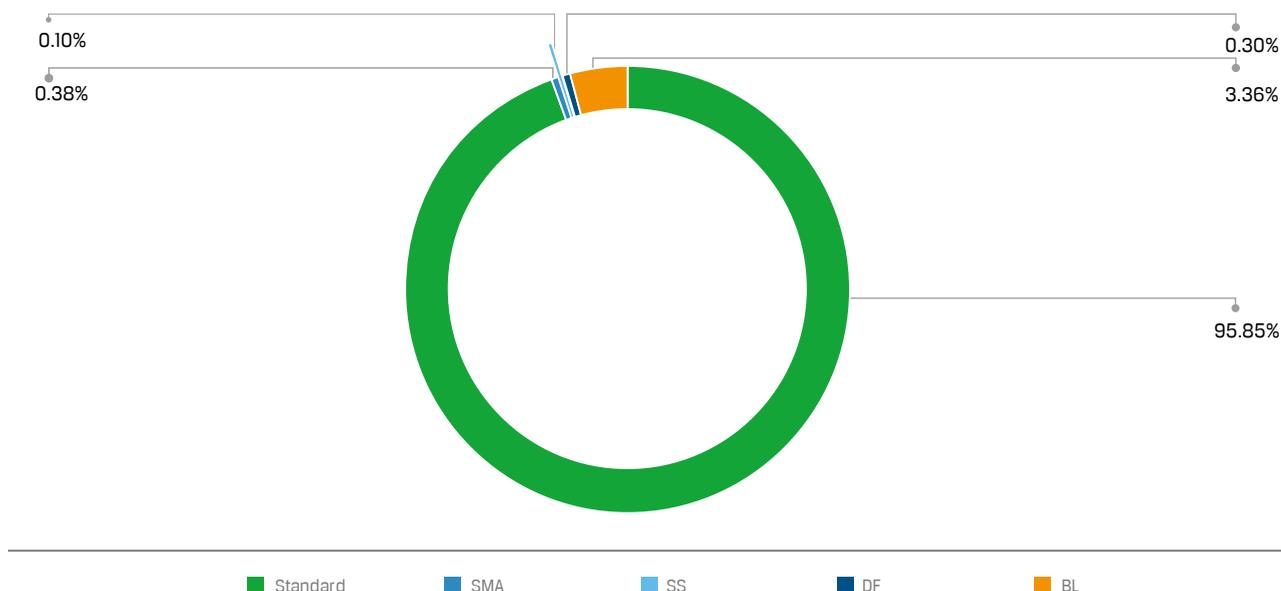
Residual Contractual Maturity of Loans and Advances:

Particulars	Amount in Crore TK.
Up to 1 Month	3,485.36
More than 1 Month to 3 Months	3,213.51
More than 3 Months but not more than 1 year	4,926.49
More than 1 year but not more than 5 years	3,242.77
More than 5 years	1,672.15
Total	16,540.28

Non Performing Assets: Total non-performing loans and advances was BDT 623.11 crore as on 31.12.2018 while it was BDT 573.73 crore in 2017.

Classification Status	% of Total Loans	Outstanding
Standard	95.85%	15,853.64
Special Mention Account	0.38%	63.53
Sub-standard (SS)	0.10%	16.78
Doubtful (DF)	0.30%	49.86
Bad/Loss (B/L)	3.36%	556.47
Total	100%	16,540.28

Classification Status



Movement of Non Performing Assets: The closing volume of non-performing loans and Advances was BDT 623.11 crore while it was BDT 573.73 crore in the opening balance of the year 2018. Movement of non-performing assets during the year is presented in the following table:

Particulars	Tk in Crore
1. Opening balance as on 01 January 2018	573.73
2. Additions during the year	389.09
3. Reductions during the year	339.71
4. Closing balance as on 31 December 2018	623.11
Non Performing Assets (NPAs) to Outstanding Loans and advances	3.77%

Movement of specific provisions for NPAs is presented in following table:

Particulars	Tk in Crore
1. Opening balance	184.54
2. Provisions made during the period	61.63
3. Adjustment/Write-off during the year	79.98
4. Closing balance	166.24

EQUITY POSITION RISK

Equity Risk: Equity risk is the risk that one's investments will depreciate because of stock market dynamics causing one to lose money. Investment of JBL 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:

Total Investment in Capital Market (Consolidated Basis)

Name of Stock	Cost Price	Market Price	Profit /Loss	Total Capital as per BCA, 1991	% of Investment in Capital Market to total prescribed Capital Components
1 Portfolio: Bank					
a) Shares	16.48	10.49			
Less Equity investment in subsidiaries other than Merchant Bank and Brokerage Subsidiaries	-				
b) Mutual Fund/Fund	0.49	0.44			
c) Bonds/Debentures	-				
d) Loan to others for merchant banking and brokerage activities	105.84	105.84			
e) Loan to Stock Dealer	-				
f) Placement/others	0.05	0.05			
Less placement in subsidiaries	-				
2 Portfolio: Subsidiaries					
a) Shares	10.36	10.68	1.13		
b) Mutual Fund/Fund	0.23	0.19			
c) Bonds/Debentures	-				
d) Loans:					
Margin Loan					
Bridge Loan					
e) Placement/others					
Total Capital Market Exposure	323.46	317.70		1,133.67	26.07%

Capital requirements for equity position risk (Consolidated Basis):

(Tk in Crore)

Sl. No.	Particulars	Amount (Market Value)	Weight	Capital Charge
	1	2	3	4=(2X3)
a)	Specific Risk :	20.72	10%	2.07
b)	General Market Risk:	20.72	10%	2.07
	Total			4.14

INTEREST RATE RISK IN THE BANKING BOOK (IRRBB)

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 technique by which JBL 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

Tk. in Crore

Particulars	< 3 months	3-6 months	6-12 months
Total Rate Sensitive Assets	7,118.99	2,820.13	2,363.09
Total Rate Sensitive Liabilities	7,611.33	1,253.11	2,161.15
Gap	-492.34	1,567.02	201.94
Cumulative Gap	-492.34	1,074.68	1,276.62
Regulatory Capital	2,643.01	2,643.01	2,643.01
Total RWA	19,460.37	19,460.37	19,460.37
CRAR before Shock	13.58%	13.58%	13.58%

Interest Rate Sensitivity Analysis

Tk. in Crore

Interest Rate Stress Test	Minor	Moderate	Major
Assumed Decrease in Interest Rate	1%	2%	3%
Net Interest Income Impact: <12 months	12.77	25.53	38.30
Capital after Shock	2,655.78	2,668.54	2,681.31
CRAR after Shock	13.65%	13.71%	13.78%
Change in CRAR after Shock	0.07%	0.13%	0.20%

Duration Gap Analysis

Tk. in Crore

Duration GAP	Minor	Moderate	Major
	1%	2%	3%
Change in Market Value of Equity	-153.57	-307.15	-460.72
Regulatory Capital (after shock)	2,489.44	2,335.86	2,182.29
Total RWA(after shock)	19,301.26	19,301.26	19,301.26
CRAR after Shock	12.90%	12.10%	11.31%

MARKET RISK

Market risk is the risk that the value of a portfolio, either an investment portfolio or a trading portfolio, will decrease due to the change in value of the market risk factors. The four standard market risk factors are equity prices, interest rates, foreign exchange rates and commodity prices. The objectives of our market risk policies and processes are to obtain the best balance of risk and return whilst meeting customers' requirements. The primary categories of market risk for the bank are:

Interest Rate Risk: The risk of loss resulting from changes in interest rates. As a result of mismatch of interest rates on its assets and liabilities and/or timing differences in the maturity thereof.

Foreign Exchange Risk: It is the risk to earnings and capital arising from adverse movements in currency exchange rates. It refers to the impact of adverse movement in currency exchange rates on the value of open foreign currency position and. There are also the risk of default of the counter parties and settlement risk.

Equity Risk: It is risk that results from adverse changes in the value of equity related portfolios.

Commodity Price Risk: Commodity price risk arises from changes in commodity prices and implied volatilities in commodity options, covering energy, precious metals, base metals and agriculture. Currently we do not have any exposure in commodity financing.

Market Risk Management:

To manage, 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 Disclosure

Capital Required for Market Risk (Consolidated):

TK. in Crore

Particulars	Amount
Capital requirements for:	
- Interest rate risk:	71.96
- Equity position risk:	4.14
- Foreign exchange risk; and	32.96
- Commodity risk	-
Total Capital Required for Market Risk	109.07

OPERATIONAL RISK

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, the management committee (MANCOM), 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 Limited 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 equipments 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 Limited is using some models or tools for mitigating operational risk such as Self Assessment of Anti-fraud Internal Control; Quarterly Operational Report (QOR) and Departmental Control Function Check List (DCFCL) in line with the Bangladesh Bank's relevant Instructions and recommendations. It is required to submit the statement on Self Assessment of Anti-fraud Internal Control to Bangladesh Bank on quarterly rest.

In addition, Bank's Anti-Money laundering activities are headed by CAMLCO and their activities are devoted to protect against all money laundering and terrorist finance related activities. The newly established Central Customer Service & Complaint Management Cell was also engaged in mitigating the operation risks of the Bank. Apart from that, there is adequate check and balance at every stage of operation, authorities are properly segregated and there is at least dual control on every transaction to protect against operational risk.

Approaches for calculating capital charge for operational risk

The Bank follows the Basic Indicator Approach (BIA) as prescribed by BB through BRPD Circular No. 18 dated 21 December 2014 [Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for banks in line with Basel III)]. Under this approach, the capital charge for operational risk is a fixed percentage (denoted by alpha, α) of average positive annual gross income of the bank over the past three. Figures for any year in which annual gross income is negative or zero, should be excluded from both the numerator and denominator when calculating the average. The capital charge for operational risk is enumerated by applying the following formula:

$$K = [(GI_1 + GI_2 + GI_3)]/n$$

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)

= 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 Disclosure

Capital Required for Operation Risk (Consolidated):

Basic Indicator Approach

As on 31.12.2018

Sl.	Operational Risk	2018	2017	2016	Capital Charge (15% of Gross Income)
1.	Gross Income	1,108.22	988.86	933.47	151.53
2.	Last 3 years Average annual Gross Income	1,010.18			

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.

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 JBL 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 JBL, 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 is adequately 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:

- I. Board Risk Management Committee and Asset & Liability Committee being focused on the liquidity strategy and management;

- II. Liquidity and Contingency Liquidity policies;
- III. Liquidity Gap / Market Access Requirement analysis for daily management against liquidity limits;
- IV. Monitoring of Liquidity ratios to re-align short term and medium term structural imbalances;
- V. Management of liquidity concentration risk for Significant Funding Sources (large depositors);
- VI. 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 JBL, 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 JBL 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 Disclosure

(Amount in crore taka)

Particulars	Amount
Liquidity Coverage Ratio	101.44%
Net Stable Funding Ratio (NSFR)	109.73%
Stock of High Quality Liquid Assets	4,021.62
Total net cash outflows over the next 30 calendar days	3,964.47
Available amount of stable funding	17,538.33
Required amount of stable funding	15,983.88

LEVERAGE RATIO

Qualitative Disclosures:

Views of BOD on system to reduce excessive leverage:

Transparent, non-risk based leverage ratio has been introduced by Bangladesh Bank. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements. The leverage ratio is intended to achieve the following objectives:

- Constrain the build-up of leverage in the banking sector which can damage the broader financial system and the economy
- Reinforce the risk based requirements with an easy to understand and a non-risk based measure

The policy for Leverage Ratio including off and on balance sheet exposure and capital related policy. The Bank has a well structured delegation and sub-delegation of credit approval authority for ensuring good governance and better control in credit approval system. The Board of Directors and its Executive Committee hold the supreme authority for any credit approval in line with the credit committee consisting of the senior management of the bank.

Policies and processes for managing excessive on and off balance sheet leverage:

There are approved limits for instruments both on-balance

sheet and off-balance sheet items. The limits are monitored and enforced on a regular basis to protect against such risk.

Approach for calculating exposure:

Calculation of Leverage Ratio

A minimum Tier 1 leverage ratio of 3% is being prescribed both at solo and consolidated level.

$$\text{Leverage Ratio} = \frac{\text{Tier 1 Capital (after related deductions)}}{\text{Total Exposure (after related deductions)}}$$

The exposure measure for the leverage ratio will generally follow the accounting measure of exposure. In order to measure the exposure consistently with financial accounts, the following will be applied by the bank:

- On balance sheet, non-derivative exposures will be net of specific provisions and valuation adjustments (e.g. surplus / deficit on Available for sale (AFS) / Held-for-trading (HFT) positions).
- Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on balance sheet exposure.
- Netting of loans and deposits is not allowed

Quantitative Disclosure

(Amount in crore taka)

Particulars	Amount	
	Solo	Consolidated
A. Tier-1 Capital (considering all regulatory adjustments)	1,450.83	1,447.25
B. On balance sheet exposure	22,335.58	22,387.77
C. Off balance sheet exposure	3,997.65	3,997.65
D. Regulatory adjustments made to Tier 1 capital	0.22	0.97
E. Total exposure (B+C-D)	26,333.01	26,384.45
F. Leverage Ratio (A/E)*100	5.51%	5.49%

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 JBL 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 employees of the subsidiaries are also enjoying

the same pay package. And there are no foreign subsidiaries of Jamuna Bank Ltd.

- All of the Management Committee (MANCOM) members are considered as material risk takers and are mostly senior Managers. MANCOM is the highest decision & policy making authority of the management comprising of Managing Director and different business and support unit heads.

(b) Information relating to the design and structure of remuneration processes.

- The objectives of the Jamuna Bank's Remuneration Policy are :
 - Attracting, developing and retaining the talents
 - To be one of the top paying Bank
- Key features include :
 - Performance based Pay package.
 - Leave fair Allowance equal to one basic salary at the time of his Annual Mandatory Leave.
 - Fixed Remuneration Component (All allowances other than Basic & House Rent)
 - Variable Remuneration Component (Basic Salary with House Rent Allowance)
- Salary revision is decided by the Managing Director & CEO with the approval of the Board of Directors based on :
 - a. Individual Performance
 - b. Market Movement
 - c. Market affordability
 - d. COLA (Cost of living adjustment)
- 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 Limited.

(c) Description of the ways in which current and future risks are taken into account in the remuneration process.

Bank takes into account the following key risks when managing and determining remuneration arrangements:

- (a) Financial Risks;
- (b) Operational Risks; and
- (c) Compliance Risks

A SMART KPI approach has been adopted by the Board while evaluating the performance of each employee annually, all the financial and non-financial indicators as per pre-determined set criteria are considered and accordingly the result of the performance varies from one to another and thus affects the remuneration as well.

(d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration

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 includes are (i) Core Business, (ii) Operation & Cost Effective Program (iii) Customer Service & Compliance and in part -2 includes are (iv) Resources Development (v) Behavioral Traits (vi) Personal Traits.

Decisions about Promotion, granting of yearly increment, Leave Fare Assistance & Employees House Building Loan are directly linked with employee's individual performance against set key performance indicators.

(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.

Quantitative Disclosures

(g) 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.

Remuneration paid to committee members – N/A (as all of the Members are already paid as employee)

(h) Number of employees having received a variable remuneration award during the financial year – Incentive Bonus – No. of Employee -3,087 and Total Tk.37,27,91,277.00

Number and total amount of guaranteed bonuses – Festival Bonus – No. of Employee -2,956 and Total Tk.23,06,54,853.00

Number and total amount of sign-on awards – N/A

Number and total amount of severance payments – 48 and Tk.11,32,46,826.89

(i) Jamuna Bank remuneration policy does not provide for deferred remuneration.

(j) Breakdown of amount of remuneration awards for the financial year to show:

Fixed & Variable

Fig in Lac

Sl No.	Description	Amount
1.	Basic Salary	10,805.87
2.	Allowances	9,954.83
3.	Gratuity	2,200.00
4.	Provident Fund Contribution	990.41
5.	ESSS Fund Contribution	61.43
6.	Incentive Bonus	3,727.91
7.	Festival Bonus	2,306.55
	Total Amount	30,047.00

(k) There are no deferred or retained remuneration exposures for employees of the Bank.

Statement of Non-Performing Loan (NPL) Management

The overall banking sector got impacted by certain factors: crisis of fund, very high rate of NPL in Banks, probability of classification of loans earlier rescheduled by taking the temporary flexibility from regulators, and more demand for credit from private sectors. Moreover, credit performance of few large commodity traders and importers continues to put pressure on NPL as well as profitability of banking sector. Establishing or maintaining good governance, managing NPL including collecting bad loans and increasing profitability were major challenges for 2018 since recovery from rescheduled loans was not encouraging. Major industrial sectors did not perform in line with expectations mainly due to infrastructural lackings & bottlenecks.

From the micro-prudential perspective, it is in the Jamuna Banks' interest to reduce the amount and number of NPLs, as it protects Bank's solvency and liquidity, which is ultimately aimed at protecting our clients' interests. At the same time, resolving the issue of NPLs has a macro-prudential dimension as well, given the high rate of NPLs can pose systemic risk. Systemic risk cannot occur if the aggressive lending activity is lower than it would be. The evidence shows that the level of NPLs is the indication of problems faced by a country's economy and its real sector, which is not capable to repaying its debt, but it can also be a sign of poor economic scenario.

Non-Performing Loan (NPL) is a debt obligation where the borrower has not paid previously agreed upon interest and principal repayments to the designated lender for an extended period of time. The non-performing assets are therefore not yielding any income to the lender in the form of principal and interest payments. Therefore, managing Non-Performing Loan (NPL) to keep it at the lowest possible level is at the core of our business priorities. We have embedded the essence of asset quality in our business values, therefore, instituted the best local as well as international industry practices throughout our business processes.

Jamuna Bank has a Recovery Division, dedicated for management, settlement and recovery of problem credits. Major responsibility of this Division is to formulate strategy and action plans for minimizations of risk, prevention of credit losses, maximization of recovery and rescheduling, and/or pursuing legal actions.

The collection process of Jamuna Bank Ltd. is defined as the set of coordinated, appropriate and timely activities aimed at full collection of loans from clients. The process is intended to convert the receivables into liquid assets as quickly and efficiently as possible, at the same time maintaining the goodwill of the client in case of future transactions. As such, the collection process requires significant interaction with the client, beginning with a careful analysis of the client's situation and continuing through timely and frequent contact over the duration of the loan. Clients should be offered payment alternatives that are timely and appropriate to each situation and all collection activities should be recorded to facilitate continuous monitoring and follow-up as well as control of client compliance with negotiated agreements.

Key Priorities

In order to achieve the general goal, Jamuna Bank Ltd. has identified several key areas and decided to make improvements in regulatory frameworks, capacity building and implementation of laws as follows :

- Structural development of the Division throughout the year;
- Enhancing banks' capacity & strategy to deal with NPLs;
- Enabling business processes & structures to facilitate NPL Management;
- Improving and promoting out-of-court debt settlement;
- Improving in-court debt resolution.

Enhanced Banks' Capacity to deal with NPLs

Furthermore, banks are required to establish efficient monitoring of lending, including the system of early warning for increased credit risk, which enables timely identification of debtors with whom this increase occurred and which includes the definition of qualitative indicators for early observance of increased credit risk.

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 promulgated its own credit policies in line with best practices which are guiding business relationship teams to involve their best business efforts towards quality business through systematic management of any potential risk for being highly judicious in selecting borrowers.
- Relationship Managers are preparing loan proposals without any interference of any third party, top management of the Bank or the client. Our Credit Risk Management Team independently reviews the credit proposals, 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 also put into a wide variety of inputs from different aspects ensuring the least possibility of 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 from non-performing assets, activities 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. Litigation Unit of Legal 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 collection of Bank's dues.
- Risk Management Division, Credit Risk Management Division and Audit & inspection Division are consistently reviewing and monitoring the implementation and execution of 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 monitors and reviews the NPL movements and performance of the management in arresting NPL; provides necessary directions and guidance, thereby ensures highest quality asset portfolio and maximize business and profitability growth.

Under the present overall socio economic dynamics, Jamuna Bank has prioritized to extend purpose-oriented credit facilities with required security/ collateral support as their policy priority since diversion of fund is one of the identified causes of loan default. So, it becomes a imperative need to keep a close watch on the borrower's business operations and the movement of its financial indicators in an empirical manner.

Jamuna Bank has formulated well-structured NPL management strategy covering following areas:

- No compromise with due diligence in the sanctioning process, keeping in mind "Prevention is better than cure".
- Action plan for probable NPLs.
- Identification of highly risk sensitive borrowers in the credit portfolio.
- Identification of geographical area-wise risk sensitivity.
- Targeting high value end NPL accounts (having exposure of Tk.1.00 crore and above).
- Prompt action on credit reports.
- Capacity building of Recovery related RMs.
- Goals of monitoring and follow up.
- To ensure that funds are utilized for the purpose for which they were sanctioned & 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 over runs.
- To evaluate the performance in terms of production, sales, profits on a periodic basis for ensuring that the borrower is keeping 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.

Jamuna Bank believes that its intense recovery strategies and innovative approaches will lead to a transition in aspired higher growth trajectory.

During the year 2018, the NPL Ratio of the Bank decreased to 3.77% from previous year's 4.02%. Special efforts are being made by forming various Recovery Task Forces during the course of the year, which were further intensified during the last quarter of the year and it helped to reduce the impact of the stressful economy on NPL to a moderate extent comparing to the industry.

Movement of NPLs :

The movement of NPL accounts during the years 2018 & 2017 has been depicted in the following table :

Particulars	Amount in Taka (Million)	
	2018	2017
Opening Balance	5,725.10	4,743.49
Add: Additional NPL during the period	3,890.96	2,986.07
Less: NPL recovered during the period	497.55	837.63
Less: NPL declassified/regularized as performing during the period	976.07	1,014.80
Less: NPL written-off during the period	1,911.32	152.03
Closing Balance (NPL)	6,231.12	5,725.10

Written-offs :

During the years 2018 & 2017, the movement of written-off accounts is as under:

Particulars	Amount in Taka (Million)	
	2018	2017
Opening Balance	4,395.49	4,342.56
Add: Addition during the year	1,911.32	152.03
Less: Collection during the year	279.28	99.10
Closing Balance	6,027.53	4,395.49

Sector-wise NPL Status :

Following Table shows sector-wise exposure vis-à-vis sector-wise NPL of Jamuna Bank

Amount in Million Tk.

Sl. No.	Sector	Year-2018			Year-2017		
		Total Loans and Advances	Total Classified Loans	Sector-wise NPL in % of Total Portfolio	Total Loans and Advances	Total Classified Loans	Sector-wise NPL in % of Total Portfolio
1	Agriculture	1,844.69	19.31	1.05	1,280.57	9.22	0.72
2	Term Loan						
	Large	12,152.45	307.77	2.53	9,977.74	61.65	0.62
	Medium	2,786.19	551.64	19.80	2,455.01	517.43	21.08
	Small	2,838.86	366.25	12.90	2,396.07	148.01	6.18
3	Working Capital						
	Large	21,669.74	-	-	19,262.40	-	-
	Medium	3,490.84	753.45	21.58	3,190.62	767.19	24.05
	Small	12,484.51	493.87	3.96	9,898.53	554.81	5.60
4	Export Credit	4,637.47	568.38	12.26	4,692.20	634.37	13.52
5	Import Credit	25,017.53	393.28	1.57	21,484.24	368.49	1.72
6	Commercial Loan	35,294.36	2,261.33	6.41	33,761.01	2,158.27	6.39
7	RMG & Textile	19,839.34	320.94	1.62	15,595.76	305.68	1.96
8	Ship Breaking	154.17	0.00	0.00	151.60	0.00	0.00
9	Housing	1,823.15	20.58	1.13	1,428.03	19.90	1.39
	Other than Housing	131.52	-	-	59.08	-	-
10	Transport & Communication	-	-	-	-	-	-
11	Consumer Credit	6,025.67	174.34	2.89	4,916.18	179.99	3.66
12	Others	15,212.38	0.00	0.00	6,703.41	0.09	0.00
	Total	165,402.85	6,231.12	3.77	142,252.45	5,725.10	4.02

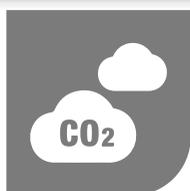
In order to arrest NPL, our focus was not only on reducing NPL portfolio, but also avoiding further NPL. In line with that, we have strengthened our recovery and monitoring drives, deployed external sources where found suitable, strengthened our legal team, thereby intensified recovery initiatives which brought in defaulting clients under negotiation and thereby sizeable recovery was possible in the year

2018. On the other hand, in order to check any further significant NPL, we have extensively reorganized our Division and enhanced in-house lawyers incorporating leading law firms and re-engineered business and operational processes putting into a strong risk management framework in place which are expected to result improvement in the year 2019.

SUSTAINABILITY REPORTING



SUSTAINABILITY HIGHLIGHTS



120 tCO₂e

estimated annualised emissions reduction in 2018



Allocating 3% of pre-tax profit for

spending on Corporate Social Responsibility through Jamuna Bank Foundation each year.



2.23 million

cumulative beneficiaries (estimated) of Jamuna Bank Foundation programs



0.90 million

financial inclusion customer base



199,811

No of Accounts facilitated with Mobile/SMS Banking



3803

No. of Accounts facilitated with Internet Banking



23.83 billion

SME Asset portfolio



123.12 billion

credit exposure to RMG, Textile, Ship breaking, Other Manufacturing Industry, Construction, Power Industry, Transport and Trade Services



10.50 billion

loans disbursed for retail and agriculture sector

SUSTAINABILITY HIGHLIGHTS



0.29 billion

credit outstanding for 'sustainable sectors' - renewable energy and waste processing



20% Cash Dividend

for the year 2018



14.63 percentage

increase in Net Profit over previous year



2824 employees

As on 31 December 2018



50344 person-hours

of employee training imparted in 2018



16.27 percentage

increase in Total Deposit Over Last year

Sustainability at Jamuna Bank

Jamuna Bank is the private sector bank in Bangladesh offering a comprehensive spectrum of financial services. Our offerings cover a wide range of customer segments including Large and Mid-Corporates, Micro, Small and Medium Enterprises (SME), Agriculture and Retail Businesses. Details about the Jamuna Bank and its Vision, Values discussed at the beginning of this report.

At Jamuna Bank Limited, we define 'sustainability' in the broadest possible terms. It is not just about consuming less or recycle natural resources, or preservation of environment, but it is about conducting our day-to-day business the right way, while working for different social, ethical, and environmental causes at the same time. It is serving and

supporting its customers and communities, by touching the lives of a billion people with sustainable banking by integrating social and environmental responsibility into core business process and stakeholder management.

Jamuna Bank Ltd. plays an essential role in aiding economic and social development, supporting jobs, growth, innovation and prospects for people and businesses. The Bank understands that the decisions we make have an influence and that we are in a distinctive position to use our proficiencies and resources to make an encouraging contribution beyond our core business. In addition, the Bank is committed to continually revising its policies, procedures and strategies in light of our environmental, social and economic impacts.

 <p>Banks Portfolio</p>	<p>Banks Portfolio includes:</p> <ul style="list-style-type: none"> ➤ Deposits ➤ Loans ➤ Investments ➤ Total Capital 	<ul style="list-style-type: none"> ➤ BDT 188.03 billion deposits ➤ BDT 165.40 billion Loans ➤ BDT 26.41 billion Capital ➤ BDT 31.65 billion Investment in Treasury bond and Others ➤ Registered US\$ 1.569 billion import business registering a growth of 23.32% compared to PY. ➤ Aggregate exports increased by 31.83% in 2018 compared to PY.
 <p>Corporate Credit</p>	<p>Composite credit facilities:</p> <ul style="list-style-type: none"> ➤ Working Capital ➤ Term Loan ➤ Trade Finance ➤ Project Finance 	<ul style="list-style-type: none"> ➤ BDT 123.12 billion Corporate Credit portfolio
 <p>SME Credit</p>	<p>SME Product (asset) bundle :</p> <ul style="list-style-type: none"> ➤ Jamuna Swabolombi (Term Loan) ➤ Jamuna Sommidhhi (Term Loan with 25% FDR) ➤ Jamuna Chalantika [Term Loan & CC (Hypo)] ➤ Jamuna Nari Uddogh (Term Loan) ➤ Jamuna Shachhondo (Term Loan & SOD) ➤ SOD (General) under SME (Over draft) ➤ Jamuna Jantrik (Lease Finance) ➤ Jamuna Bonik (LC & LTR) ➤ Jamuna NGO Shohojogi (Term Loan) ➤ Jamuna Green (Term Loan) 	<ul style="list-style-type: none"> ➤ BDT 23.83 billion SME Credit portfolio
 <p>Retail Banking</p>	<p>JBL offers the following Retail Banking Products for it's valued Customers:</p> <ul style="list-style-type: none"> ➤ Jamuna Homes: ➤ Auto Loan: ➤ Any Purpose Loan: ➤ Personal Loan: ➤ Salary Loan: ➤ Doctor's Loan: ➤ Education Loan: ➤ Overseas Job Loan: ➤ Secured Over Draft (SOD): 	<ul style="list-style-type: none"> ➤ BDT 8.64 billion Retail Loans portfolio

 <p>Agriculture & Micro Loans</p>	<p>Agricultural Loan sector includes:</p> <ul style="list-style-type: none"> ➤ Crop ➤ Livestock ➤ Pisciculture ➤ Poverty alleviation ➤ Crop storage ➤ Irrigation tools ➤ Agricultural tools 	<ul style="list-style-type: none"> ➤ BDT 1.86 billion Agricultural and Micro Loans portfolio
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Entities included in the annual report and sustainability report G4-17

The entities that have been included in the annual report are Jamuna Bank Limited and all its subsidiaries. For the context of the sustainability report, Jamuna Bank's branches and Head Office have been considered in most cases, exceptions have been stated otherwise. The reasons for omission of its subsidiaries are the fact that they are very small in operation and do not materially affect the bank's activities. So in regard to this report, only Jamuna Bank (branches and Head Office) are taken into consideration.

Scope and framework of the report

The report contains the social, economic and environmental initiatives of JBL. The various aspects mentioned in the G4 guidelines and sector specific guidelines were evaluated and considered material based on their significance to our business operations and to our stakeholders in accordance with the G4 Reporting Guidelines and Implementation Manual issued by GRI.

Defining Report Content and the Aspect Boundaries G4-18

An external analysis was taken out to categorize general matters of the most interest. Relevant information available from the internet was used and an initial priority was ascertained based on a comparative study of the sector. Subsequently, the consequences that the selected topics have for the various stakeholders were clarified.

An internal analysis was then executed to distinguish the importance that JBL placed on each of the above issues. In this connection, the Bank's strategic lines were reviewed together with relevant internal information and internal dialogues were held with the various divisions involved in the development of the identified issues.

List of Material Aspects For Sustainability Reporting at Jamuna Bank Limited G4-19,G4-20,G4-21

With regards to JBL, the material aspects 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.

Stakeholder Engagement

STAKEHOLDER RELATIONSHIPS ARE OF THE UTMOST PRIORITY AT THE BANK. OUR VISION AND STRATEGY IS SHAPED BY EVOLVING STAKEHOLDER PREFERENCES AND REQUIREMENTS. OVER THE YEARS, WE HAVE DEVELOPED VARIOUS FORMAL AND INFORMAL ENGAGEMENT MECHANISMS TO PROVIDE ACTIVE COMMUNICATION PATHWAYS AND CHANNELS. THESE AID OUR STAKEHOLDERS TO FIND A FORUM TO EXPRESS THEIR EXPECTATIONS AND CONCERNS.

The channels of communication are customised for each individual stakeholder group based on considerations like individual stakeholder profiling and ease of engagement. They are also supplemented by a host of initiatives to proactively assess the feedback at multiple levels within the Bank. The analysis delivers actionable insights and differentiated understanding, helping us to devise a more streamlined and concentrated strategy to meet stakeholder expectations. The stakeholder engagement map presented below provides an overview of our continual efforts towards proactively engaging with key stakeholder groups:

Stakeholder group	Mode of engagement	Engagement frequency	Key engagement topics	Performance figures 2018
 Customers	One to one meetings, group meetings, surveys, e-mails, seminars, interaction programs, website, blogs and social media, grievance redressal mechanism.	Ongoing	Feedback on products and services, financial literacy, customer Ongoing satisfaction, product development and design, brand communication, grievance redressal.	<ul style="list-style-type: none"> ➤ 0.40 million (estimated) page views for www.jamunabank.com.bd ➤ 45% of customer query resolution within 24 hours ➤ At Branch Level "Customer meeting" Frequently conducted
 Employees	One-to-one meetings, group meetings, intranet, e-mails, training programs, leadership development programs, performance discussion, rewards and recognition programs, collaborative projects, satisfaction surveys, Town hall and Open House discussions, grievance redressal mechanism.	Ongoing	The Bank's vision and values, ethics and compliance, risk management, product design, market practices, competency building, safety and security, health and wellbeing, work-life balance, employee benefits, employee engagement activities, grievance redressal.	<ul style="list-style-type: none"> ➤ 54 branches have been awarded with "Chairman Award-2108" at 'Annual Business Conference' for their outstanding performance. ➤ Card and ADC division has been awarded with "Chairman Award-2018". ➤ employee leave portal has been introduced for maintaining employee leave record ➤ providing a competitive pay package to the employees ➤ formulated standard work policy for our employees ➤ Offering a happy work place environment
 Regulators	One-to-one meetings, group meetings, e-mails, letters	Ongoing	Compliance, policy matters, risk management in terms of compliance to regulatory and voluntary guidelines, regulatory filings and reports, industry perspectives, collaboration for Government initiatives.	Regular coordination with Bangladesh Bank and Bangladesh Securities and Exchange Commissions (BSEC), Registrar of Joint Stock Companies and Firms (RJSC)
 Shareholders and Investors	Annual General Meetings, website, e-mails, annual reports etc.	Ongoing	Financial results, business strategies, shareholder returns, investor grievance redressal	<ul style="list-style-type: none"> ➤ 225 shareholder queries received and resolved ➤ 203 shareholder attendees at 17th Annual General Meeting
 Communities	One-to-one meetings, group meetings, focused group discussion, letters, e-mails, trainings/workshops, website,	Ongoing and need based	Financial inclusion and literacy, Seminar, Organizing Customer Nights programs, Regular CSR initiatives through Jamuna Bank Foundation	<ul style="list-style-type: none"> ➤ 2.23 million beneficiaries of Jamuna Bank Foundation (JBF) programs since 2007 (inception) ➤ About 500 children's participated in the Art Competition program organized by JBF this year ➤ 3,74,746 Peoples were provided free medical treatment with free medicine under the initiative of Jamuna Bank Foundation from the inception. ➤ Total Free Eye Operation completed of 30,177 nos. person under the initiative of Jamuna Bank Foundation from the inception.
 Suppliers and vendors	One-to-one meetings, group meetings, e-mails, letters.	Need based	Techno-commercial negotiations; product/-service cost, quality, delivery; service escalations etc.	45 supplier auctions conducted through Procurement Team

Materiality assessment

Materiality assessment presented at the very beginning of this report.

Sustainability framework

Our Sustainability Framework is a stakeholder-centric framework, dovetailed into our long term vision and strategy.



CUSTOMERS

Consistently enhance customer service by focusing on customer experience, innovation and quality assurance to deliver superior Banking Experience



SHAREHOLDERS & PROVIDERS OF CAPITAL

Actively engage with Shareholders and Providers of Capital to create enduring value



PEOPLE

Create and sustain diverse work culture through improving organisational effectiveness, providing safe and ethical work environment, and maintaining stability and sustainability amidst the rapidly changing business environment and growth



ENVIRONMENT

Promote environmental sustainability and equitable growth through sustainable lending practices reduce impacts on environment on account of own operations by actively managing our environmental footprint and supporting customers to make 'green banking' choices



COMMUNITIES

Create and sustain a mechanism that will propagate sustainable livelihoods and contribution back to society across various segments



CUSTOMERS

- **Multi-channel delivery**
Increase the reach and usage of digital channels for enabling superior customer experience and simplified banking solutions
- **Customised solutions**
Develop a deeper understanding of the customer's banking needs through use of data and analytics, and bring customised, innovative products and programs that delight and engage them strongly with the Bank
- **Dependable technology**
Ensure secure and streamlined processes, simplifying banking as well as ensuring customer safety and new technology deployment for superior customer experiences
- **Simplified processes**
Make banking and money management easy across all behaviours and touch points



SHAREHOLDERS & PROVIDERS OF CAPITAL

- **Creation of economic value**
Assess the economic value created and contributed by the Bank to shareholders and providers of capital
- **Engagement programs**
Provide regular information, disclosures and timely updates, address concerns and create a platform for discussions with shareholders
- **Strategic vision on capital allocation**
Ensure optimal utilisation of capital through capital allocation driven by Vision 2022 and Risk-adjusted Return on Capital
- **Governance and risk management**
Ensure robust governance and risk management through policies and practices on transparency, accountability, ethics and risk control



PEOPLE

- **Committing to Human Rights principles**
Integrate Human Rights principles into the workplace environment
- **Healthy and non-discriminatory workplace**
Facilitate a workplace climate that espouses principles of fairness, meritocracy and non-discrimination
- **Leadership development and succession planning**
Train and develop internal talent's knowledge, skills and leadership behaviors with a view to advance them into higher responsibilities or more challenging roles
- **Creating right competencies across levels**
Extend functional, behavioral and leadership competencies for major roles in key business and support functions
- **Enhancing employee diversity**
Enhance employee diversity by tapping alternate talent pools and plugging leakages in the pipeline through retention interventions, and working towards building a culture of inclusivity, that is based on fairness and meritocracy



ENVIRONMENT

- **Integrating environment and social factors into lending and investment decisions**
Integrate environmental and social issues into risk analysis and decision making processes for corporate lending operations
- **Support transition to low carbon economy by increasing 'Environmental / Sustainable Financing'**
Explore opportunities to increase financing in key sectors that promote low carbon economy
- **Managing our carbon footprint**
Measure and manage the carbon footprint intensity [per Full-time Employee]
- **Optimizing resource efficiency**
Promote resource optimization through internal operational efficiency and employee engagement / awareness
- **Waste Management**
Actively pursue waste management towards 'zero- waste' philosophy by adopting 3R (Reduce, Reuse, Recycle) principles



COMMUNITIES

- **Sustainable livelihoods**
Create one and half million livelihoods
- **Financial literacy**
Support progress of individuals and communities through financial awareness and literacy

CORPORATE GOVERNANCE

Our Corporate Governance practices are aimed at guiding us in doing what is right for our stakeholders, underpinned by our values of ethics, transparency and ownership. The role of the Bank's Board of Directors is to provide effective guidance and oversight to the management so that it delivers enduring sustainable value, is fully compliant with extant laws and regulations, and consistently functions in an ethical and efficient manner. The details picture of Corporate Governance practice of the Bank and compliance certificate on Corporate Governance Code are furnished in the Corporate Governance Chapter of this report.

ETHICS & RISK MANAGEMENT

We accord highest importance to Ethics and Risk Management across our operations and dealings with various stakeholders. Deep-rooted principles of ethics and sound risk management processes have been important contributors to sustained growth in profits over the years and value creation for our stakeholders.

Codes and Policies

Our Code of Conduct and Ethics sets minimum requirements for ethical and acceptable employee behaviour and serves as an ethical compass for every employee of the Bank. The Code mirrors our value system on aspects related to but not limited to ethics, conflict of interest, and bribery

and corruption. All employees have to undergo mandatory learning module on the Code and confirm the acceptance of the Code. The Board of directors clearly defined respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer. We also developed Code of Conduct and Ethics for our Honorable Board of Directors by following Regulatory guidelines.

Risk Management

The key components of our risk management rely on the risk governance architecture, comprehensive processes and internal control mechanism based on approved policies and guidelines. Our risk governance architecture focuses on the key areas of risk such as credit, market (including liquidity) and operational risk and quantification of these risks, wherever possible, for effective and continuous monitoring and control.

The risk management processes are guided by well-defined policies appropriate for various risk categories, independent risk oversight and periodic monitoring through the sub-committees of the Board of Directors. Overall risk appetite and philosophy is set by the Board. The Committee of Directors, the Risk Management Committee and the Audit Committee of the Board, which are sub committees of the Board, review various aspects of risk arising from the businesses of the

Bank. The details are presented in the Risk Management report.

Compliance

Accountability towards ensuring compliance to various regulatory and voluntary requirements is set at various levels within the Bank. Our Compliance function continually strives to instill a culture of compliance through monitoring and review of compliance levels backed by various enablers such as dissemination of regulatory changes and spreading compliance knowledge through training and direct interaction. To ensure that all our businesses are operating within the ambit of Compliance Framework, Our Internal Control and Compliance Division is involved in evaluating the adequacy of internal controls and examines the systemic correction required, based on its analysis and interpretation of the regulatory doctrine and the deviations observed during compliance monitoring and testing programme. It ensures that internal policies address the regulatory requirements comprehensively. The Compliance

function also updates the management as well as the Board of Directors on the status of compliance and changing regulatory environment.

Fraud Detection and Mitigation

We have formulated a comprehensive Fraud Management Policy. The Policy serves as a reference document for the internal oversight and fraud management framework with a primary objective to develop a secure, 'least vulnerable to fraud' environment in the Bank. The Policy is supported by procedures across operations and supporting policies on anti-money laundering, information security and outsourcing of financial services.

Sensitising and creating awareness among employees on ethics and prevention of frauds is a key process of our system to proactively reduce instances of fraud. Employees are encouraged to report near misses and frauds. The employees are also informed of the investigations conducted by Discipline and Ethics Management function for alleged breaches of policies and the actions taken.

ECONOMIC CONTRIBUTION

We acknowledge the transformational role banks play in economic well-being of society. Our economic contribution through our products, services and operations creates value for multiple stakeholders.

Direct Economic Contribution

Particulars	Amount in BDT million	
	2018	2017
Net Operating profit before taxes	4,740.53	4,335.41
Provision for taxes	(1,288.98)	(1,370.45)
Net Operating profit after tax (NOPAT)	3,451.55	2,964.96
Charges for capital		
Capital employed	22,447.62	19,598.66
Cost of equity (%)*	10.44%	10.34%
Capital charge	2,244.76	2,026.50
Economic Value Added	1,206.79	938.46
Capital Employed as on December 31		
Shareholders equity	18,073.50	15,433.37
Add: Cumulative provision for loan and off-balance sheets items	4374.12	4165.29
Average Shareholders' Equity	22,447.62	19,598.66

* 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.

Benefit plans for JBL employees G4-EC3

Jamuna Bank provides the following benefit plans for its employees upon retirement according to individual's entitlement, which are:

- 1) Provident Fund 2) Welfare Fund 3) Benevolent Fund and 4) Gratuity. These funds are controlled by a Trustee Board, and decisions regarding investing and

encashment of these funds are based on the Board's judgment. The Trustee Board works to ensure that employees on retirement will get full coverage of their portion of the fund. Provident Fund contributions are made by employees (10% of basic salary per employee) and employer (Same amount as paid by the employee). Welfare and Benevolent Funds are deducted from salary based on designation of the employee.

Indirect Economic Contribution

Our products, services and operations have myriad indirect economic impacts:

- During the year 2018 payment made to national Ex-chequer as follows:

Tax Collected & deposited at source	: BDT 2107.51 million
VAT & excise duty collected & deposited at source	: BDT 534.69 million
Tax paid on income	: BDT 1,317.28 million
Total BDT 3,959.49 million	
- We are helping the society/Nation by creating employment and a well-trained workforce. JBL and its subsidiary employed 2824 employees up to December 2018. During the year 2018 we have employed 232 employees.
- Through our Retail Banking business, we help people achieve their dreams, by providing relevant products and services that meet their lifecycle financial needs and aspirations.
- We are bringing millions of people into the fold of the formal banking system and helping them save, earn livelihoods and avail social security. We promote Financial Literacy as a key enabler to achieve wider financial inclusion.
- Our corporate lending business aides the overall economic expansion by supporting vital sectors of growth. We also drive growth in sectors like SME and Agriculture under the Priority Sector focus.
- Our focused community programs on Livelihoods, Education and Healthcare, undertaken by the Jamuna Bank Foundation, aid and support communities in some of the poorest districts of the country. The Bank made provision for Jamuna Bank Foundation at 3.00% on pretax profit of Jamuna Bank Limited amounting Tk.111.52 million for the cause of development of destitute/underprivileged segment of the society and for socio-economic development of the country.
- Jamuna Bank Limited donated Tk.5.00 (five) crore to Prime Minister's Relief Fund to help the destitute people in the society.
- We are discouraging projects which is detrimental to the environment and health.

ENVIRONMENTAL ASPECT

Sustainable lending

We aspire to promote and support environmentally-sound businesses and technologies through our lending business. All the project applications are assessed for negative screening list on environment to ensure these projects are not amongst others:

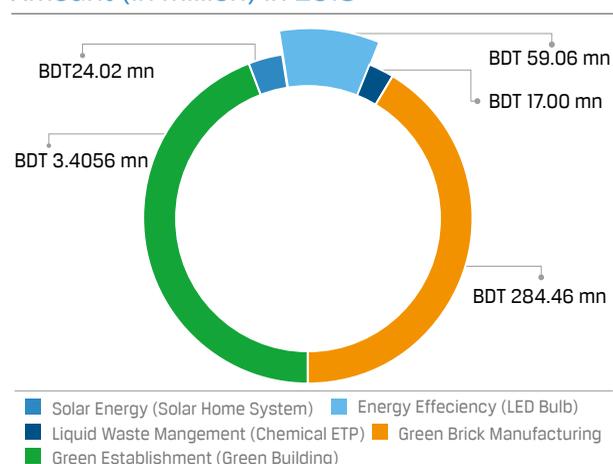
- i. Dealing in banned wildlife related products
- ii. Polluting industries unless the units have clearance

from Department of Environment and have installed effluent treatment plants, and

- iii. Setting up new units consuming/producing Ozone Depleting Substances (ODS) such as ChloroFluoro Carbon (CFC), Halons and units manufacturing aerosol products using CFCs.

We do not finance/refinance businesses engaged in the above-mentioned products. The project appraisal stage generally includes site visit of the project to assess any adverse impact on the environment and appointment of Lenders' Independent Engineer to advise lenders, on aspects including environmental issues, if any, and its mitigation strategies. Jamuna Bank has incorporated environmental risk management as part of the existing credit risk methodology to assess borrowers through Environmental Due Diligence (EDD) checklists.

Sustainable Lending'- Disbursement Amount (in million) in 2018



We have been actively funding projects in areas of clean technology, renewable energy, energy-efficiency and sustainable infrastructure. We have initiated the process of framing Sustainable Lending Policy and

Climate change is a fundamental threat to development in our lifetime, with the potential to impact millions, threatening agricultural livelihoods, increasing the incidence of natural disasters and affecting water, energy, and food supplies.

We are helping to achieve stability and growth. Jamuna Bank Limited has been working to reduce carbon emissions directly and also reduce the carbon emission for financing environment friendly business. Our Green Banking activities cover multidimensional areas including both in-house environment management and undertaking Green Financing towards supporting Green Economy. As one of the strategic focuses of Jamuna Bank Limited is 'going green', which includes efficient energy consumption, paperless office, financing re-newable energy etc. As a green bank, we tend to reduce the carbon emission which ultimately helps to ensure green environment in the society.

Green Banking

The primary focus areas of our environmental management initiatives are energy efficiency, material resource efficiency, renewable energy. Since inception Jamuna Bank has adopted eco-friendly banking services as a way to lower carbon footprint. We strive to reduce environmental impacts incidental to our products and services through 'Green Banking' practices. Digitisation of products, services and processes is vital for both reducing environmental impacts and providing superior customer service by enhancing the safety, ease and convenience of banking. As part of our commitment to uphold green economy, Jamuna Bank Limited has signed a participation agreement with Bangladesh Bank under refinance scheme for lending in direct green finance products i.e. solar energy, bio-gas, effluent treatment plant brick field etc.

Energy efficiency is one of the vital components of our environmental agenda to reduce environmental and carbon footprint. Electricity drawn from grids forms the primary component of our energy consumption while we use fuels such as diesel to generate on-site electricity to supplement the energy requirements of offices and branches. Continual improvement measures such as monitoring and control of energy consumption, green Information Technology (IT) initiatives, use of green/star-rated energy efficient equipment and exploring usage of renewable energy are undertaken to enhance energy efficiency and reduce environmental impacts.

From the commencement of the Banking operation, JBL started automated banking from our first branch at Mohakhali, Dhaka. Now at the end of 2018, the total Number of branch stands at 132 and all these branches are fully automated and under online operation along with several services.

At present, our Bank has Real Time Online Core Banking Solution and number of Value Added Services (VAS) like SWIFT, ATM Operation, National Payment Switch, VISA Card, Mobile Financial Service (MFS), SMS Banking, Internet Banking service, Mobile Banking, BACH & EFTN, Trade Finance Processing Center (TFPC), RTGS & different types of utility bill collection like WASA, DPDC, TITAS, Bkash etc. in highly secured manner.

Jamuna Bank has also introduced "Jamuna Bank Sure Cash" which contains the features includes (a) Convenient (b) Faster Electronic Fund Transfer (c) Safe Payment System (d) Cash Withdrawal (e) Fund Transfer Facilities (f) Widely Available Throughout the Country (g) Simple Account Opening

JBL also providing internet banking service towards our customer which integrated features including (a) Anywhere, Anytime (b) View Account summary (c) View Account transactions (d) View and download account statement (e) View session summary (f) Change Password (g) Access your account 24/7

Besides we have introduced "Jamuna Bank Wallet", which

is a Mobile Banking services to provide instant access to customer Bank account information at any time. Through this MFS, customers will be able to query their account balance & transaction, bank information (ex. Foreign exchange rate, branch location, ATM location), product information (ex. retail banking, corporate banking), feedback, etc. They can also do topup/Mobile Recharge and fund transfer from their account using this application.

We also introduced Jamuna Speed (KIOSK) integrated with following features:

- 24/7 Withdrawal of Fund
- Deposit money through CDM
- Different utility Bill payment (DPDC, DESCO, WASA, Titas)
- Accept tuition fee of the students
- Accept different government revenue fees
- Processing of new Bank Account opening application
- Processing of new Internet Bank/SMS Bank Account opening application
- Processing of Debit/Credit card application
- Delivery new ATM/Capture Card
- Mobile Recharge facility through ATM
- Processing of new School Banking Account opening application
- Ensuring customer account balance and giving account statement
- Processing application of EFTN and RTGS services
- Making customer aware of Financial education
- Giving financial advice to SME, Agricultural and Micro Credit customers
- Giving information about overall Banking services

At JBL Customers are encouraged to subscribe for e-statements. Frequent communications are sent to the customers on availing e-statements in an easy and secure manner. 'Green Banking' message at the ATM alerts the user to avoid printing of transaction slip, if not needed. Customers can set their debit card/credit card PIN at the Bank's ATM or through MFS applications in a secure manner, thus eliminating the use of paper for PINs sent through post.

Our 25 branches out of total 132 no. branches are partially powered by Solar Energy. We are encouraging on line communication like FTP and intra-mail instead of printed

documents. We are also using both side of paper for printing purpose. Energy saving bulbs are being installed and other measures are being taken for lesser use of energy.

We adopt 3R (Reduce, Reuse, Recycle) principles for managing our material consumption and waste generation. Paper is one of the key materials that is consumed in our operations. Paper saving is vital aspect of our operations management. We are increasingly focusing on digitisation of banking services and internal processes to reduce the paper consumption while enhancing customer service and internal process efficiency.

Jamuna Bank always encourages the officials to consider the following green approaches while travelling: (A) Encourage employees to use Public Transport/Carpool Program. (B) Encourage employees to use eco-friendly energy for private vehicles.

In addition to the Bank's own 270 ATMs, the Bank has joined National Payment Switch Bangladesh (NPSB) network, which enabled the Debit Cardholders of the Bank to enjoy cash withdrawal facility from other ATMs under NPSB Network. Jamuna Bank has used the BACH and BEFTN mechanism for convenient payment activities which to a great extent supports the concept of green banking.

JBL is continuously conducting supporting program such as workshop and training exclusively on green banking with a view to enlightening the personnels concerning the much talked about subject namely green banking. Most often distinguished resource persons were the key speakers at the workshops and training session. The workshops and training programs are designed in light of green banking policy guidelines as well as guidelines on environmental risk management issued by Bangladesh Bank. It is evident that employees after participating in the workshops and training session more enthusiastically strive to ensure compliance of regulatory requirement. Besides they remain meticulous in assessing a project proposal which have some environmental aspects. Environment risk rating becomes a routine exercise in JBL. In 2018, JBL conducted 2 no. of workshops on Green Banking and Environmental Risk Management. Total numbers of participants in the said workshops were 52.

Jamuna Bank Limited is very much aware about efficient use of water. As a financial institution its use of water is already very much restricted. Major consumption of water is for drinking purpose. Our bank is well aware to ensure pure and safe drinking water for its employees.

Our Jamuna Bank Tower (under construction) will be a good instance of green building. The building has incorporated a multitude of green features at the design stage to help lower its environmental impacts. Some of the key features of the building include maximum use of natural light, use of renewable energy for part energy load requirement, and sensors for urinals and wash basins to regulate water use, rainwater harvesting system, 'Greenguard' compliant furniture/fixtures and low toxicity levels of carpets and furniture. Preference is also given for green features in the leased premises for branches and other offices.

Jamuna Bank Foundation (JBF), a charitable legal entity established by Jamuna Bank Ltd. for performing CSR activities of the Bank, arranging Tree Plantation program each year. Recently a tree plantation program was arranged by at JBF at Jamuna Bank old home premises. About 500 trees were planted under the program. Besides, Jamuna Bank Foundation (JBF) also engages with communities on sustainable agriculture practices leading to environmental sustainability.

LABOR & SOCIAL ASPECT

Labor & Social Aspect is discussed at the Human Resources Chapter

COMMUNITY OUTREACH

CSR activities of the Bank through Jamuna Bank Foundation is discussed at Corporate Social Responsibility Chapter

ABOUT JAMUNA BANK'S PRODUCT RESPONSIBILITY

CUSTOMER HEALTH AND SAFETY

Generic disclosures on Management Approach G4-DMA

Report why the aspect is material.

Undoubtedly, customer is the most important stakeholder of the organization and the aspect is material as the customers help to identify organization's economic and profitable aspects. A customer in the branch or any touch point of the bank gives us a chance to serve them and it helps the organization to earn revenue, profits. We serve and undertake activities that are environment friendly for our valuable customers.

Report how the organization manages the material aspect or its impacts.

Jamuna Bank manages the material aspects in terms of the following ways:

- The brochures, leaflets of products are produced through manufacturers who have proper safety and compliance in their factory.
- All the manufacturers are enlisted with the Bank.
- The marketing and promotion of products and services are undertaken through brochures, leaflets, billboards, online advertisement, social marketing etc. All these initiative do not hamper health and safety of the customers.
- The product of the bank is mostly intangible and that's why development process is of no issue for health and safety to the customers.
- The product and service touch points such as Branch, ATM machines, POSs, Kiosk are safe and environment friendly and safety are ensured.

Report the evaluation of the management approach:

For ensuring customer health and safety, service touch points are monitored through management supervision such as Branch Audit, and Customer Satisfaction Surveys etc. The results are periodically communicated to the management whether safety standards are in place with safety indicators. Based on the result of the safety and health issues of the customer service touch points, corrective measures are taken in the Branch, ATM for effective selling of products and services.

Report the percentage of significant product and service categories for which health and safety impacts are assessed for improvement. G4-PR1

It is to be mentioned that the Bank's products and services are intangible and that's why it does not impose direct health and safety hazards. Other than the products and services, the customer touch points are safe, standard and comfortable, monitored by surveillance cameras. Besides, the Bank's Facility Management Division, Audit and Compliance periodically check for safety and health issues.

Number of incidents of non-compliance with regulations and voluntary codes concerning the health and safety impacts of products and services during their life cycle, by type of outcomes G4-PR2

As intangible products, the products and services of our bank are not directly linked to health hazards and safety issues of our customers comprising our depositors and borrowers. However, a number of borrowers of the bank are involved in manufacturing various goods which have impacts on health and safety of users; but this is not under the purview of our organization. Hence, such incidents of the said non-compliance are not available for our records and reporting purpose.

PRODUCT AND SERVICE LABELING

Generic Disclosures on Management Approach G4- DMA

a. Report why the aspect is material.

Product and service labeling aspect is a material issue to the bank. The products and services of the bank includes transactional accounts, deposit accounts, deposit schemes, debit cards, credit cards, treasury services, NRB Banking services, Internet Banking, SMS Banking, as well as loans and advances for corporate, retail, SME and Agri-Customers. These asset and liability products and other services of the bank have great impact on the people and the society directly and indirectly; which pave the way of sustainable development.

b. Report how the organization manages the material aspect or its impacts.

As a focused Private Commercial Bank, Jamuna Bank offers an integrated set of products and services across retail banking, wealth management, corporate

banking and investment banking. We serve individuals, small and large businesses, corporations, institutions and governments. Jamuna Bank seeks to satisfy the needs of our customers and clients by offering a well-rounded value proposition – a wide range of products and services and thereby deliver a smoother income stream and sustainable returns. We also undertake activities in selected markets in order to support the needs of customers and clients. To sale the products and services to customers of different segments, nation-wide branches and different divisions of Head Office work together through informing, attracting and serving customers using multiple media and modes.

c. Report the evaluation of the management approach:

The bank has systematic approach to evaluate all the employees of the bank particularly those who work against pre-set targets and deadlines. The back-office located at HO level can monitor the performance of branches using core banking software, in-house dash boards and audits of various nature. Everyone in the bank plays roles in achieving branch/division/unit-level goals for contributing to the common mission and vision of the bank.

Type of product and service information required by the organizations, procedures for product and service information and labeling, and percentage of significant product and service categories subject to such information requirements G4-PR3

a. Report whether the following product and service information is required by the organizations procedures for product and service information and labeling:

	Yes	No
The sourcing of components of the product or service		X
Content, particularly with regard to substances that might produce an environmental or social impact		X
Safe use of the product or service		X
Disposal of the product and environment		X
Other(social impacts)	X	

Other Social Impacts: as the bank's products and services are unlike tangible goods manufactured in factories, hence sourcing of components, content/substance affecting environment, disposal of such intangible products are not applicable to the case of banks. However, our bank's products and services including deposit and advance products have short-term and long-term, direct and indirect impacts on various stakeholders of the bank and the society as well. Our deposit products help the customers from all walks of society to build savings for them and their future generations; which in turn help the bank to support borrowers for taking loans and advances for their economic and personal ventures. This not only benefits the bank itself for earning revenue for the shareholders and employees but also contribute to the socio-economic development of the country.

b. Report the percentage of significant product or service categories covered by and assessed for compliance with such procedures

As intangible products, the service categories of our bank are not relevant for such assessment and compliance.

Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling G4-PR4

During the reporting period, there was no incident of non-compliance with regulations and voluntary codes that results in fine, warning etc. It may be mentioned here that our actual and potential customers are well informed of prices, charges, fees, rates about the bank's products and services. Anyone interested about product information can know well from the bank's website (www.jamunabank.com.bd), account opening forms, branch employees in person, other business touch-points, brochures and leaflets, other promotional materials etc.

MARKETING COMMUNICATIONS

Generic Disclosures on Management Approach G4-DMA

a. Report why the aspect is material.

The Bank's marketing communication is a significant activity to attract the target customers. Marketing communication creates aware-ness, perception, emotional ties within the customer's mind. Over the years, the marketing communication creates brand identity which creates goodwill of the bank. Thus, the communication efforts help to sell the products and services across all branches, corporate clients, SMEs etc.

b. Report how the organization manages the material aspect or its impacts.

The marketing mixes of the Bank are billboard, product brochures, fliers, dangler, display board, notebook, gifts materials, website etc. Each year, the marketing mix is redesigned so that new products and services have a new look. The customers become aware and avails products and services which in turn help them in their investment, savings and business. Besides, being aware of the product features, the customers can decide in which products or services to invest. Also, the customer can query about the products and services being advertised or communicated.

c. Report the evaluation of the management approach:

In monetary way, there is no mechanism for evaluating the effectiveness of the management approach of marketing communication. However, the communication of products and services have indirect impact as the target market as well as the citizens of the country aware that such options of investment lies with the Bank. The press covers the Public Relations, Marketing Initiatives undertaken by the Bank and as such the bank's brand identity increases.

Sale of banned or disputed products G4-PR6

Report whether the organization sells products that are:

➤ **Banned in certain markets**

It is evident from our Annual Report disclosure, media, internet and available information that the organization has not taken part in any sale of banned or disrupted products. The bank also don't finance in sectors that are illegal as per regulatory guidelines and laws of the land.

➤ **The subject of stakeholder questions or public debate**

The products and services are designed to help depositors and lenders achieve their personal and business objectives. The bank has list of discouraged sectors of finance and the organization complies AML regulations of Central Bank to ensure stakeholders' interests as well as to avoid any undue public debate.

Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship, by type of outcomes. G4-PR7

Our bank highly prioritizes on Corporate Social Responsibility, Socio-economic development, indirect impact on poverty alleviation, job creation etc. It directly contributes part of its profits to CSR activities. The marketing communications are directed toward the target audience with specific brand guidelines, Executive Committee of the Board and Management. In the reporting period, there were no issues of non-compliance.

CUSTOMER PRIVACY

Generic Disclosures on Management Approach G4-DMA

a. Report why the aspect is material.

With constant media attention about computer virus or the daily deluge of spam e-mail, most organizations have concerned them-selves with what might come into an organization via its network, but they have ignored what might be going out. With growing news of data theft at national and global level, our bank is cautious of preventing leaks of financial, proprietary and nonpublic information of customers- both depositors and borrowers. In today's increasingly litigious and highly competitive workplace, confidentiality is important for a host of reasons for our bank: Failure to properly secure and protect confidential customer information can lead to the loss of banking business as well as present and potential customers hurting reputation of the organization. In the wrong hands, confidential information can be misused to commit illegal activity (e.g., fraud or discrimination), which can in turn result in costly lawsuits for the employer. Hence, the aspect of ensuring customer privacy is material to our Bank.

b. Report how the organization manages the material aspect or its impacts.

At our Bank, we have a formal confidentiality policy describing both the type of information considered confidential and the procedures employees must follow for protecting confidential information. At the very least, we adopt the following procedures for protecting confidential information:

- All confidential documents are stored in locked file cabinets or rooms accessible only to those who have authority of "need-to-know."
- All electronic confidential information is protected via firewalls, encryption and passwords.
- Employees clear their desks of any confidential information before going home at the end of the day.
- Employees refrain from leaving confidential information visible on their computer monitors when they leave their work stations.
- All confidential information, whether contained on written documents or electronically, is marked as "confidential."
- All confidential information is disposed of properly (e.g., employees should not print out a confidential document and then throw it away without shredding it first.)
- Employees refrain from discussing confidential information in public places.
- Employees avoid using e-mail to transmit certain sensitive or controversial information.
- Before disposing of an old computer, the Bank uses software programs to wipe out the data contained on the computer or have the hard drive destroyed.
- Encrypting sensitive customer information when it is transmitted electronically via public networks.

Training employees to take basic steps to maintain the security, confidentiality, and integrity of customer information, including Considering notifying consumers, law

enforcement, and/or businesses in the event of a security breach.

c. Report the evaluation of the management approach:

The bank at Branch and Head Office level work on their part as well as collectively to protect customer privacy. General audit, IT audit are performed to safeguard customer information. The Management of our Bank instructs formally and informally to protect customer privacy emphasizing not to disclose any confidential information to any one over phone, e-mail or someone in person other than the account holder without authentication. Hence, we have demonstrated our effectiveness of customer information including names, addresses, and phone numbers; bank and credit card account numbers; income and credit histories; and financial data etc.

Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data G4-PR8

a. Report the total number of substantiated complaints received concerning breaches of customer privacy, categorized by:

Customers are always at the focal point of our Bank and for which the bank has active Complaint Management Cell across all the geographical divisions of the country to hear from customer and resolve their complaints. The Bank has dedicated Complaint Management Cell to address, mitigate and resolve the complaints.

b. Report the total number of identified leaks, thefts, or losses of customer data

No such identified issues have been found in case of identified leaks, thefts, or losses of customer data or any substantiated complaints.

The image features a central photograph of a hand holding a stack of coins. A small, green plant with several leaves is growing out of the top of the coin stack. The background of the photograph is a bright, hazy sky. This central image is framed by a series of concentric, overlapping circles in shades of light blue and white, creating a ripple effect. In the bottom left corner, the text 'CORPORATE SOCIAL RESPONSIBILITY' is written in a bold, sans-serif font. The words 'CORPORATE' and 'RESPONSIBILITY' are in white, while 'SOCIAL' is in a vibrant blue color.

**CORPORATE
SOCIAL
RESPONSIBILITY**



AL HAJ NUR MOHAMMED
Chairman, Jamuna Bank Foundation

A Few Words from the Chairman Jamuna Bank Foundation

Dear Stakeholders,

Asslamu Alikum.

Jamuna Bank Foundation has been playing pioneer role in the CSR activities since its inception. The vision of the Foundation is to advance a more purpose-led and values-driven supportive approach to helping solve society's greatest challenges in education and humanitarianism. Since establishing the Foundation, we've endeavored to be a catalyst for change.

In 2018, we launched Jamuna Bank Foundation Kidney Dialysis Center for providing dialysis services to the patients at a minimum cost and free dialysis for poor patient. Organized 18 free medical camps throughout the country & at Bishwa litema where 81,446 no. people were given free treatment with free medicine and 5279 people were selected for eye operation. 400 underprivileged and disabled but meritorious students are getting scholarship under Jamuna Bank Foundation scholarship programme. Besides, we are giving scholarship to the disabled students of University of Dhaka. In 2018, we donated 05 disabled students each of different faculties amount of BDT 25000.00 of University of Dhaka through Dhaka University Alumni Association. Distributed 80,120 pcs blanket to the poor people to protect from cold in winter. Organized seminar on Anti-drug and drug free society, on the Independence Day, on "Momentous and Importance of International Mother Language Day" and on importance of Holy Ramadan and Art Competition on the occasion of Victory Day.

Besides under our regular CSR activities, we are organizing program i.e. voluntary blood donation by the bank's executives, Officers and Staff every year, Qirat Competition, Free medical camp (free Eye Camp, Diabetes, Gynae and General treatment services with free medicine), Providing relief to the affected and distressed people caused by natural calamity. We established an After Care Center at Mirpur, Dhaka to cure drug addicted people, donated grant to the Hon'ble Prime Minister's Relief fund for the burnt people at Old Dhaka's Chawkbazar area and Nimtoly, grant for the establishment of Liberation War Museum.

We established free Primary School & Madarsa, 07 sewing machine training centers, 23 old aged holy Quran learning centers, solar village at Char Tertakia, P.S. Pakundia under

Kishoregonj district by Jamuna Bank Foundation. Char Tertakia is the remote char area where no electricity is available, many poor & meritorious students of the village could not study well due to cost of kerosene oil etc. We have arranged Solar light for every family in this village. Henceforth, the students of that village can study at night by using solar light, the villagers can perform evening chores continuously and without any interruption.

We have completed the construction works of 2 story out of 10 storied building of Jamuna Bank Old home at Mekail Nagar, Keranigonj to accommodate enlightened, renowned and respectable aged people who once upon a time contributed to the development of society to Nation and now have become desolated and helpless with the increase of Unitarian family in course of time. It is a non-profitable project.

Construction of 8-storied Jamuna Bank Foundation Complex at Chand Uddayan, Mohammadpur on 10.00 katha land is about to be completed. After completion of the construction works the activities of Jamuna Bank Foundation i.e. Free Primary School, Sewing machine training center, Vocational Training Center and Free Medical Center etc. will be operated in this building.

Jamuna Bank Institute of Information, Communication & Technology (JBIICT) at Sonargaon Road, Dhaka has been providing free ICT training to poor but meritorious students. 139 students have completed Professional Office Management Course from the institute since inception.

Establishment of Medical College at Rupshi, Rupgonj near Dhaka is on progress where medical services will be provided at free of cost/minimum cost to the poor patient and will have arrangement for medical study for the poor meritorious students.

In near future, we are planning to establish Dental Hospital, Maa O Shishu Hospital, Eye Hospital, Nursing College, Cancer Hospital, Institute of Health Technology and many more elaborate planning. Inshaallah! these would be implemented gradually with increasing of financial position of Jamuna Bank Foundation. We think the activities taken up by Jamuna Bank Foundation are exceptional & exemplary and may appear to be role model to others.



Al-Haj Nur Mohammed
Chairman
Jamuna Bank Foundation

Corporate Social Responsibility

Corporate social responsibility is an integral part of our Bank's culture. As a responsible corporation, we respect the interests of our stakeholders—our shareholders, employees, customers, suppliers, teaming partners, and the wider community—and we actively seek opportunities both to improve the environment and to contribute to the well-being of the communities in which we do business.

We believe that financial sustainability goes hand in hand with the development of the communities and environment in which we operate. Our CSR is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. We believe that investing in today is building for tomorrow.

Jamuna Bank Foundation, a philanthropic organization of Jamuna Bank Limited always tries to be a responsible partner of our customers, shareholders employees, communities, and other stakeholders attaching highest priority to ethical conduct and integrity.

Over the past 12 years Jamuna Bank Foundation (JBF) has played an important role in the field of Education & Health of underprivileged/destitute segment of the society, Disaster Management, Environment, Sports, Art and Culture etc. to ensure economic development of the Country. The Bank made provision for Jamuna Bank Foundation at 3.00% on pretax profit of Jamuna Bank Limited.

Objectives of Jamuna Bank Foundation



- Payment of grant to the heirs of an employee in case of premature death during the course of employment, in case of his/her permanent disablement resulting from any accident or fatal disease during the course of his employment.



- Financial assistance to an employee for furthering education of his/her children in case of an employee being disabled permanently during the course of his employment.



- Grant of financial assistance to an employee for medical treatment of complicated nature involving expenditure beyond his/her means.



- Scholarships will be granted to the children of the employees for their brilliant performance in the academic exams from S.S.C. or O level to University education level.



- To build up necessary Institutions for the welfare of the people i.e. Hospitals., Technical/Vocational Institutes, Schools, colleges and Other institutions as may be felt necessary for the welfare of the people.



- To take up different projects for the welfare, development and rehabilitation of downtrodden under privileged sections of People i.e. Slum Children Rehabilitation Project, Destitute Home Project, Slum Welfare (Koylan) Project, Old Age Welfare Project.



- To provide Grants/Relief to people affected by natural calamities.



- To arrange for self-employment for the unemployed youth.



- To grant Scholarships/Stipends to the meritorious poor students for proceeding on with their studies.



- Grant of financial assistance to an employee for medical treatment of complicated nature involving expenditure beyond his/her means.



- To promote science and technology, art and culture through financial support, promotion and development of appropriate center, college, academy, institution, organization and association.



- To promote and develop human resources and support national development through the development of education, technical and professional manpower, research and service oriented institutions and organizations.



- To organize conferences, lectures and seminars and set up study groups and provide training programs for furtherance of the standard of Banking Services in the country.

CSR Activities of Jamuna Bank Ltd

ACTIVITIES PERFORMED SO FAR



Education

- Assisting 400 underprivileged and disabled but meritorious students under the JBF scholarship programme
- Establishment of JBIICT to provide free ICT training among poor but meritorious students.

Established

- Free Primary School for the slum dwellers at Rayerbazar, Dhaka.
- Jamuna Bank BCS Nursing Computer Lab.
- Jamuna Bank Badhir Computer Training Center.
- Vocational Training Center at Rayerbazar.
- Jamuna Bank DP Primary School.
- Jamuna Bank Madrasa at Rayerbazar.
- 23 no. Old aged Holy Quarn Learning Centre.
- 07 no. Sewing machine training centers for assisting unprivileged women of the society.

Organizing Seminar yearly on

- Anti-drug and drug free society
- the Independence Day
- Momentous and Importance of International Mother Language Day and
- Importance of Holy Ramadan

- providing scholarship to the disabled students of University of Dhaka. In 2018, we donated BDT 25000.00 to 05 disabled students of different faculties of University of Dhaka through Dhaka University Alumni Association.



HEALTH AND WELL-BEING

- Established Jamuna Bank Foundation Kidney Dialysis Center for providing dialysis services to the patient at a minimum cost and free dialysis for poor patient.
- Organized 18 free medical camp throughout the country in 2018.
- 45723 people were given free treatment with free medicine and 5279 people were selected for eye operation in 2018.
- 35,723 people were given free medical treatment with free medicine at Bishwa Ijtema in 2018.
- Organizing Qirat Competition program & Blood Donation program every year
- Established Jamuna Bank After Care centre/Rehabilitation Center at Mirpur.
- Organizing free Plastic Surgery Camp (Cleft Lip/Cleft Palate Operation and Burned patients).
- Construction works of Jamuna Bank Medical College and Hospital is ongoing
- Establishing Old Home for the neglected old aged persons.
- Construction works of Jamuna Bank Complex at Chand Uddayan, Mohammadpur, Dhaka at the ending stage where various activities of foundation i.e. Free Primary School, Sewing machine training center, Vocational Training Center, Free Medical Center etc. will be accumulated



ENVIRONMENTAL MANAGEMENT

- 700 plants of different species were provided among the people of Sathia, Pabna in 2017. About 500 trees were planted at Jamuna Bank old home premises.
- Organizing Art Competition on the occasion of Victory Day



DISASTER MANAGEMENT

- Donated Tk.5.00 crore to Prime Minister's Relief Fund to support the destitute people of the society.
- Construction works of 2 storied building (out of 10 storied) of Jamuna Bank Old home at Mekail Nagar, Keranigonj has been completed.
- 2500 Relief-packages, worth more than Taka 50 lac, were distributed among Rohingya refugees at own initiative of JBF
- Another 2500 Relief-packages, worth more than Taka 17 lac, were distributed among Flood afflicted families of Jorgas Bazar, Chilmari Bondor, Kurigram District,
- Donated blanket to the Prime Minister's Relief Fund in 2018,
- Distribution 50120 pcs of Blanket to the poor people to protect from cold in winter and
- Established a solar village at char Tertakia, P.S. Pakundia under Kishoregonj district
- Providing Financial Support to poor Freedom fighters, to poor people for treatment, educational purpose & to Government & Non-Government organization
- In order to contribute the development of Bangladesh sports, we donated to Bangladesh National Cricket Board, Sheikh Jamal Dhanmondi Club Ltd., Cricketers of Bangladesh National Cricket Team to purchase cars etc.



WHAT TO DO?

In near future, we are planning to establish:

- Dental Hospital
 - Maa O Shishu Hospital
 - Eye Hospital
 - Nursing College
 - Cancer Hospital
 - Institute of Health Technology
- and many more elaborate planning. Inshaallah! these would be implemented gradually with increasing of financial position of Jamuna Bank Foundation.

With a view to extend its services as a part of corporate social responsibilities, Jamuna Bank Foundation undertook various CSR activities. Some of the activities are depicted below with snapshots:

(1) EDUCATION

Education plays a great role in the life of everyone all through the life. Getting proper education is very necessary to get success and happy life just like food is necessary for healthy body. It develops personality of the people, provides physical and mental standard and transforms people's living status. It promotes the feeling of physical, mental and social well being by providing better life. Good education is constructive in nature which constructs our future forever. It helps a person to improve his/her status of mind, body and spirit. It provides us lots of confidence by giving us bulk of knowledge in many field. It is a single and vital way to the success as well as personal growth.

Bangladesh has certainly made remarkable progress in expanding the primary education especially raising enrollment of the students and bringing gender parity. Unfortunately, due to poverty, many meritorious students fall behind and as result, they are dropouts in the graduation level. To assist those underprivileged students Jamuna Bank Foundation took an initiative for the following Scholarship programme intended to remove barriers of many economic hardship-hit deserving students so that they can achieve their desired level of education and contribute to building the nation.

(a) Scholarship for the unprivileged & disabled but meritorious students:

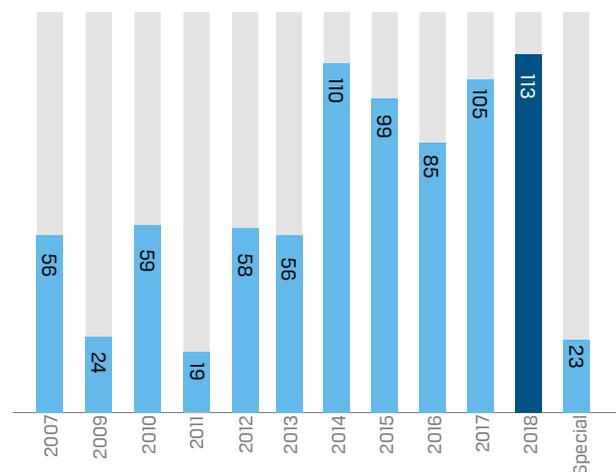
(b) GPA-5 Scholarship among the Offspring of employees of Jamuna Bank Limited.

These eligible students are getting Tk.5000/- for book Purchase & Tk.2000/- for convenience in cash at a time each and monthly Tk.1000/- scholarship will be given to each student that allow them to pursue graduation and post-graduation level studies. With Jamuna Bank Foundation's stipend 461 students have successfully completed their study, out of them 162 students completed their Masters Degree and 105 students completed honors degree. At present 56 students are pursuing undergraduate and postgraduate studies in engineering, among them 4 students are studying at BUET, 14 students in Medical College, 15 students in Dhaka University, 3 students in Agriculture University and others are also studying at various renowned College and Universities. 02 awardees has joined at BCS Police Cadre who enjoyed scholarship facility of Jamuna Bank Foundation from 2007 and 03 awardees are engaged in Medical Profession. In this life-changing journey of the students, they are not only makers of themselves, but also playing a vital role in the development of their family, society & nation as well.

The selection of the most deserving candidates' is made by the Searching Committee headed by Mr. Mirza Elias Uddin Ahmed, CEO of Jamuna Bank Foundation & AMD, Jamuna Bank Ltd.

"TO ASSIST UNDERPRIVILEGED STUDENTS JAMUNA BANK FOUNDATION TOOK AN INITIATIVE FOR SCHOLARSHIP PROGRAMME NAMELY (A) SCHOLARSHIP FOR THE UNPRIVILEGED & DISABLED BUT MERITORIOUS STUDENTS. (B) GPA-5 SCHOLARSHIP AMONG THE OFFSPRING OF EMPLOYEES OF JAMUNA BANK LIMITED; INTENDED TO REMOVE BARRIERS OF MANY ECONOMIC HARDSHIP-HIT DESERVING STUDENTS SO THAT THEY CAN ACHIEVE THEIR DESIRED LEVEL OF EDUCATION."

Selected Awardees



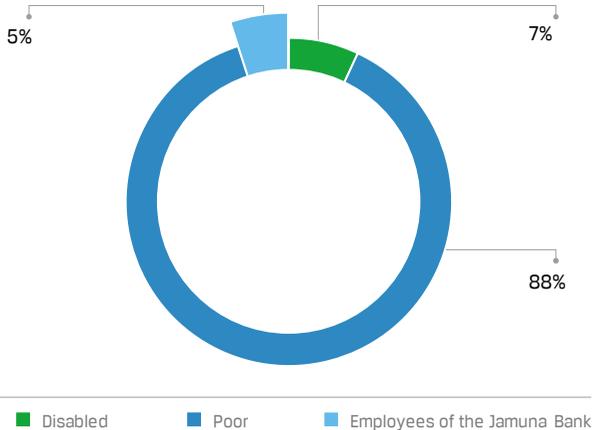
Scholarship programme for the unprivileged & disabled but meritorious students was launched in 2007 initially with 55 students. The members of the Committee are collecting information about the underprivileged & disabled but meritorious students who have got GPA-5 in SSC and Dakhil from the local and national dailies and confirming the information through consultation with guardians and their school



Scholarship programme at IDEB Bhaban, Kakrail, Dhaka

The Searching Committee based on the selection criteria set by them preliminarily selected a total of 113 students were selected finally in 2018 and with the addition of those 113 new students, the Jamuna Bank Foundation's total Scholarship students stood at 400. The first installment of 2018 stipends for all the selected students was disbursed at the Award Giving Ceremony 2018. These installments were transferred to the individual students by Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation. Engineer A.K.M Mosharraf Hussain, Chairman, Jamuna Bank graced the occasion as Chief Guest and presented scholarships to 113 students. Shafiqul

Classification of Students enjoying scholarship facilities from JBF



Alam, Managing Director & CEO, Jamuna Bank was Special Guest, besides Additional Managing Director Mirza Elias Uddin Ahmed, Deputy Managing Directors Muhammad Shahidul Islam, Md. Mofazzal Hossain, Md. Abdus Salam, Executives, Officers and Staffs of Dhaka region were present in the meeting.

Besides, during the year, Jamuna Bank Foundation has also donated Tk.25,000.00 each to 5 unprivileged & disabled students totaling Tk.125,000/- who are pursuing their studies at Dhaka University.

1.1 KNOWLEDGE AND SKILLS DEVELOPMENT

1.1.1 Establishment of Jamuna Bank Institute of Information, Communication & Technology

Digital Bangladesh is one of the nation's dreams, and so special emphasis is given on the application of digital

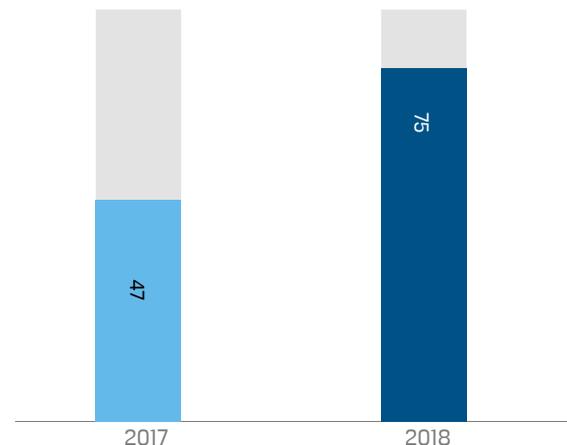
technologies to realise Vision 2021, which we commonly call Digital Bangladesh. The slogan of "Digital Bangladesh" of the Government of Bangladesh has special significance for national development. Digital Bangladesh with Vision 2021 is a big impetus for the use of digital technology in the country. In spite of several bottlenecks and limitations, works are in progress for the realisation of Digital Bangladesh. Several projects for digitalisation have been completed and a big number of projects are under progress.

ICT is the backbone of any digital initiative. It covers the vast area of information ensuring connectivity through the information technology, communication technology and of course the telecommunication technology. Without the development of the ICT sector, the dream of a Digital Bangladesh would not be possible. The main factors of ICT are the physical backbone and the intellect. Knowing the importance of ICT, Jamuna Bank Foundation has established "Jamuna Bank Institute of Information, Communication & Technology" (JBIICT) at National Plaza, 109, Bir Uttam CR Datta Road, Sonargaon Road, Dhaka with a motive to provide free ICT training among the poor but meritorious students. The formal inauguration of ICT training course started on April, 2017. Initially, the Institute is offering course on Office Management (Ms-Word, Ms-Excel, Ms-PowerPoint, etc). Duration of the course is 03 months and the details of the training activities is furnished below:

Course Name:	Professional Office Management Course			
Duration:	3 Months			
Course Completed Students List, 2017 - 2018				
Batch No.	Year	Course Duration	No. of Registered Students	No. of Completed Students
1	2017	April To June	24	17
2		July To September	24	15
3		October To December	20	15
4	2018	January To March	24	21
5		April To June	24	20
6		July To September	24	15
7		October To December	24	19
Total =			164	122

No of students completed the course

Year wise summary





Certificate distribution ceremony at JBICT

1.1.2 FREE PRIMARY SCHOOL FOR THE SLUM DWELLERS AT RAYERBAZAR, DHAKA

Bangladesh's urban population is rising fast. In the capital, Dhaka, An estimated one - third of the city's population live in slums. They are lacking in wealth, power and social connections; probably under-counted in national surveys; and under-served by both government and non-government organisations.

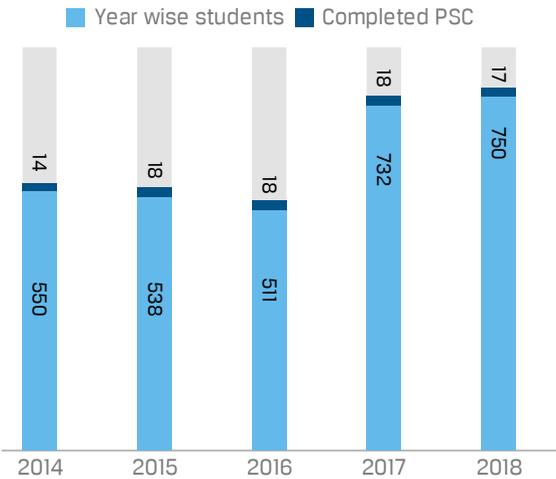
We know that access to basic education lies at the heart of development of the Country. Knowing the importance of education, a free primary school under Bank's CSR activities program has been established at Rayerbazar Dhaka under the auspices and finance by Jamuna Bank Foundation with a view to come along side the children of slum dwellers who are in darkness and yet to be enlightened by formal



Jamuna Bank Foundation organized a Certificate Distribution Ceremony at Jamuna Bank, Sonargaon Road Branch, Dhaka. Chairman of the Jamuna Bank Foundation Al-Haj Nur Mohammed distributed certificates among the participants as chief guest. Shafiqul Alam, Managing Director & CEO, Jamuna Bank, presided over the program. Besides, Additional Managing Director Mirza Elias Uddin Ahmed, Head of HR Mamun Mahmud, Company Secretary M. A. Rouf, Sonargaon Road Branch Manager Md. Moniruzzaman and JBICT Participants were present on the occasion.



Year wise student & passed PSC exam



1.1.3 Sewing machine training centers for assisting underprivileged women of the society

Empowering girls and women is powerful. Today, we know it is the key to economic growth, political stability, and social transformation.

As a part of building healthy nation, Jamuna Bank Foundation has established Free Sewing Training Center for the underprivileged women in Rokeya sarani (Dhaka), Badda, Rupgonj, Rayerbazar, Laxmipur, Laksam, Rangpur, Sirajgonj, Gopalganj, Munshiganj

with a view to create skilled women workforce for country's garments industry. The target people are poor & helpless women who get the scope of being self-dependent by this training. The main objective is to contribute in eradicating unemployment of the country, create skilled work force in the interest of uninterrupted production process, eventually bring more foreign currency into the country and strengthen GDP and Scio-economic condition. With this broad dream, the foundation has a plan to establish Sewing Machine Training Centre Countrywide phase by phase.



1.1.4 Jamuna Bank Badhir Computer Training Center, Dhaka

As a part of Bank's CSR activities, Jamuna Bank Computer Training Center for the Deaf has been established on 04-05-2011 at Bangladesh National Federation of the Deaf, 174, Shahid Nazrul Islam Avenue, Dhaka-1000.



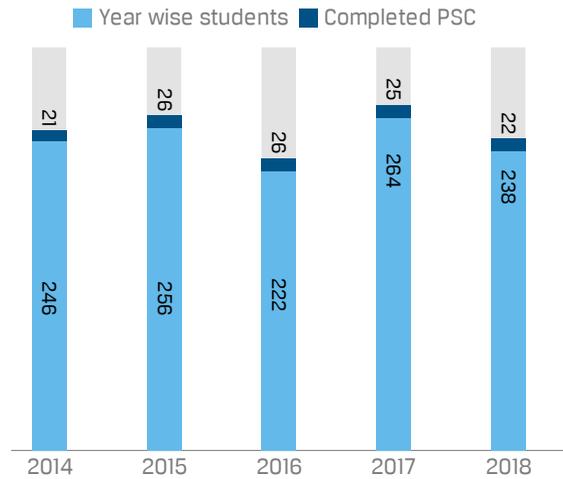
1.1.5 Vocational Training Center at Rayerbazar, Dhaka

At its initiative and finance Jamuna Bank Free Vocational Training Center has been established at 76/8-A, Pabna House Lane, Jafrabad, Mohammadpur, Dhaka with an intention to come in aid of the unprivileged women & meritorious slum dwellers.

1.1.6 Jamuna Bank DP Primary School

At its initiative and finance Jamuna Bank Foundation established Jamuna Bank DP Primary School at Atlapur, Rupgonj, where innocent students are getting educational support for being ideal citizens for the country.

Year wise student & passed PSC exam



1.1.7 Jamuna Bank Madrasa at Rayerbazar, Dhaka

As a part of Bank's CSR activities, Jamuna Bank Madrasa has been established at Rayerbazar Dhaka under the auspices and finance by Jamuna Bank Foundation with an intention to come along side the children of slum dwellers who are in darkness and yet to be enlightened by formal religious education.

1.1.8 Holy Quarn Teaching Centre

At its initiative and finance Jamuna Bank Foundation established 23 Holy Quarn Teaching Centre country wide for the aged people.

1.1.9 Seminar on "Momentous and Importance of Independence Day"

March 26 is the national independence day of Bangladesh. This day is celebrated all over the Bangladesh and also all over the world. It commemorates the country's declaration of independence from Pakistan on late hours of 25 March 1971 and the start of Bangladesh Liberation War in 1971. The day is a memorial to the deaths of thousands of innocent civilians who died in the subsequent Bangladesh Liberation War. Jamuna Bank Foundation is also organizing seminar on the "Importance and Momentous of Great Independence Day" each year.



Seminar on Importance and Momentous of Great Independence Day at IDEB, Kakrail, Dhaka

A seminar was held on "Momentous and Importance of Independence Day" at IDEB, Kakrail, Dhaka. Golam Dastagir Gazi, Bir Protik, MP, Minister, Textiles and Jute of the Peoples Republic of Bangladesh was present as the chief guest wherein Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the seminar. Eng. A.K.M. Mosharraf Hussain, Chairman Jamuna Bank Limited was present as special guest on the seminar. Besides, other Directors of the Bank were also present as special guests. Shafiqul Alam, Managing Director & CEO of Jamuna Bank was present as guest of honor.

1.1.10 Seminar on "Momentous and Importance of International Mother Language Day"

International Mother Language Day (IMLD) is a worldwide annual observance held on 21 February to promote awareness of linguistic and cultural diversity and promote multilingualism. First announced by UNESCO on 17 November 1999, it was formally recognized by the United Nations General Assembly in a resolution establishing 2008 as the International Year of Language. On this occasion, JBF organizes Seminar on "Momentous and Importance of International Mother Language Day" every year.



Seminar on Momentous and Importance of International Mother Language Day at IDEB, Kakrail, Dhaka

A seminar was held on "Momentous and Importance of International Mother Language Day" at IDEB, Kakrail, Dhaka. Md. Tazul Islam, MP, Minister, LGRD and Co-operatives, the Peoples Republic of Bangladesh was present as the chief guest wherein Al-Haj Nur Mohammed, chairman, Jamuna Bank Foundation presided over the seminar. Eng. A.K.M Mosharraf Hussain, chairman, Jamuna Bank was present

as special guest on the seminar. Besides, Directors of the Bank Kanutosh Majumder, Eng. Atiqur Rahman, Rafiqul Islam, Narayan Chandra Saha were also present as special guests. Shafiqul Alam, Managing Director & CEO of the Bank was present as guest of honor.

1.1.11 Seminar on importance of the Holy Ramadan, Holy lives of the Prophets and Qirat Competition among the offspring of the Employees of Jamuna Bank

Jamuna Bank always gives priority and emphasizes on religious spirit and belief of the Muslim Community. To discharge the responsibility towards religion organized seminar each year on "Importance of Holy Ramadan & Qirat Competition Program". With the initiative and finance by Jamuna Bank Foundation a discussion meeting on "Significance of the Holy Ramadan, Holy lives of the Prophets and Qirat Competition among the offspring of the Employees of Jamuna Bank Limited" was held at IDEB, Bhaban Dhaka recently. Eng. A. K. M Mosharraf Hussain, Chairman, Jamuna Bank Ltd graced the occasion as Chief Guest and distributed prize among the participants. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program . Shafiqul Alam, Managing Director & CEO, Jamuna Bank Limited was present as special guest. Additional Managing Director of the Bank Mirza Elias Uddin Ahmed, Deputy Managing Directors A.K.M. Saifuddin Ahamed, Md. Abdus Salam, Md. Mofazzal Hossain were also present in the program. Besides, executives, officers and staffs of Dhaka Region were present in the program. Besides, Executives, Officers and Staffs of Dhaka Region were present in the Seminar.



Jamuna Bank Foundation Organized Programs on Significance of the Holy Ramadan & Qirat Competition

(2) HEALTH AND WELL-BEING

JAMUNA BANK FOUNDATION KIDNEY DIALYSIS CENTER

Jamuna Bank Foundation which a non-profit charitable organisation, has set up a non-profit 10 bed dialysis centre in October 2018 in the capital city at Chameli bag, Shantinagar in the name of Jamuna Bank Foundation Kidney Dialysis Center. This center provides subsidised dialysis treatment for both newly diagnosed patients with kidney failure and maintenance treatments for those patients who have chronic kidney failure especially for the needy members of our community so that these patients will not be deprived of treatment.

Through a combination of skilled staff and state-of-the-art dialysis machines, the center's main goal is to provide life sustaining treatment to patients at a minimum cost with little or no kidney function so that they can live their lives and function in society. We also provide comprehensive renal care either free-of-cost or at largely subsidized rates to poor patients who cannot afford the cost of treatment.



Golam Dastagir Gazi, Bir Protik, MP, Minister, Textiles and Jute of the Peoples Republic of Bangladesh was present as the chief guest in the inauguration program of Jamuna Bank Foundation Dialysis Center. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Mr. Kanutosh Majumder, Mr. Ismail Hossain Siraji, Directors of the Bank, Shafiqul Alam, Managing Director, Mirza Elias Uddin Ahmed, Additional Managing Director were also present as special guest in the program. Besides, Deputy Managing Directors, Divisional Heads of Jamuna Bank, Manager, Dutch Bangla Bank, Shantinagar Branch, Managers of Dhaka region of Jamuna bank were present on the occasion.

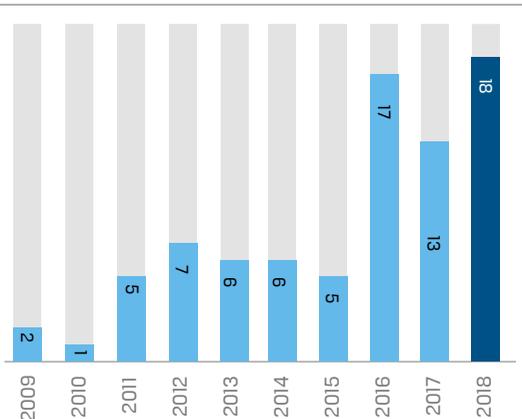


2.1 Free Medical camps across the country

Bangladesh with a land area of 147,570 sq. kilometers (56,977 sq miles) and with a population of about 16 crore plus. If we talk about health status of Bangladesh, we may mention that about 30 per cent dying patients are unable to receive services of trained physician and about 60 per cent of expectant mothers fail to receive pre-natal check up. However, a large number of Bangladeshis, particularly in the rural areas have little access to healthcare facilities. It may seem that access to healthcare services for the insolvents, poor and the destitute countries to remain a day dream in one hand and on the other hand private sector healthcare service delivery with most modern and advanced facilities has developed remarkably for the affluent section of the society.

Jamuna Bank Foundation is working with the poor segment of the people to ensure proper health care facility among the people of the country, The Foundation is always beside all walks of people of the society, who have no such ability to get medication/ treatment. Jamuna Bank Foundation organized free Eye Camp, Diabetes, Gynae and General treatment services with providing medicine at different areas of the country each year.

No. of Medical Camp



A team of well-known eye specialist, physicians, dentist, dermatologist and general practice doctors attended the camp. The doctors examined and diagnosed every patient individually. They checked eyes, lungs, functioning of heart, other parts of body and gynae patients. Prescribed medicines were given free of charge by the Jamuna Bank Foundation.

Our works so far.....

Upto 2018 :

- Organized 80 nos. Free Eye Camp, Diabetes, Gynae and General treatment camps throughout the country since inception.
- Total **1,54,791** patients were treated with free medicine.
- Total Eye Operation completed of **30,177 nos.**

In the year 2018, Jamuna Bank Foundation organized 18 no. free medical camps throughout the country and provided free medical services to the 45,723 nos. patients throughout the country.

A few depiction of Country wide Free Eye Camp, Diabetes, Gynae and General Treatment Services by Jamuna Bank Foundation in the year 2018:

(1) At Rayer Bazar BodhoVumi, Mohammadpur, Dhaka

- **3300 people** were given treatment with free medicine and
- **420 people** were selected for free eye operation.



Free Medical Camp Rayer Bazar BodhoVumi, Mohammadpur, Dhaka

Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation was present as the chief guest on the occasion. Mirza Elias Uddin Ahmed, Additional Managing Director, Jamuna Bank and CEO, Jamuna Bank Foundation presided over the program. All Deputy Managing Directors, Company Secretary, executives and officers of near by branches of the Bank were present in the program.

(2) At Ghogadaha High School in Kurigram

- **3521 people** were given treatment with free medicine and
- **430 people** were selected for free eye operation.



Free Medical Camp at Ghogadaha High School in Kurigram

(3) At Tekani Union Parisad & Natuar Para Degree College, Kazipur, Sirajgonj

- **6428 people** were given treatment with free medicine and
- **798 people** were selected for free eye operation.



Free Medical Camp at Tekani Union Parisad & Natuar Para Degree College, Kazipur, Sirajgonj

Eng. A.K.M. Mosharraf Hussain, Chairman, Jamuna Bank Limited was present as the chief guest. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation and Director, Jamuna Bank Ltd presided over the program. Mirza Elias Uddin Ahmed, Additional Managing Director, Jamuna Bank Limited was present as special guest in the program. 6428 people were given treatment with free medicine in the camp and 798 patients were selected for eye operation.

(4) At Kazipur RD High School & Sunamukhi High School, Kazipur, Sirajgonj

- **6732 people** were given treatment with free medicine and
- **721 people** were selected for free eye operation.

Eng. A.K.M. Mosharraf Hussain, Chairman, Jamuna Bank Limited was present as the chief guest. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation & Director, Jamuna Bank Ltd presided over the program. Shafiqul Alam, Managing Director and CEO, Jamuna Bank Ltd was present as special guest in the program. 6732 people were given treatment with free medicine in the camp and 721 people were selected for eye operation.



Free Medical Camp at Kazipur RD High School & Sunamukhi High School, Kazipur, Sirajgonj

(5) At Munshigonj Govt. Technical School & College, Mirkadim Pourosova, Munshigonj

- **4500 people** were given treatment with free medicine and
- **430 people** were selected for free eye operation.



Free Medical Camp at Munshigonj Govt. Technical School & College, Mirkadim Pourosova, Munshigonj

Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation was present as the chief guest on the occasion. Shafiqul Alam, Managing Director and CEO Jamuna Bank presided over the program. Md. Ismail Hossain Siraji, Director, Jamuna Bank Ltd, Mirza Elias Uddin Ahmed, Additional Managing Director, Deputy Managing Directors A. K. M Saifuddin Ahmed, Md. Mofazzal Hossain, Md. Abdus Salam, HR Head Mamun Mahmud were present as special guests. Jahir Uddin Ahamed, Principal, Glare International School, Dhaka was present as honorable guest in the program. 4500 people were given treatment with free medicine in the camp and 430 people were selected for eye operation. Later, blankets were distributed among the poor people at different places in Munshigonj.

(6) At Chatak barat govt. Primary School, Mirzabari, Kashinathpur, Sathia, Pabna.

- **3200 people** were given treatment with free medicine and
- **432 people** were selected for free eye operation.



Free Medical Camp at Chatak barat govt. Primary School, Mirzabari, Kashinathpur, Sathia, Pabna.

Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation was present as the chief guest on the occasion. Shafiqul Alam, Managing Director and CEO, Jamuna Bank presided over the program. Mirza Elias Uddin Ahmed, Additional Managing Director, Jamuna Bank Limited & A. K. M Saifuddin Ahamed were present as special guest in the program. 3200 people were given treatment with free medicine in the camp and 432 people were selected for eye operation. Later, Blankets were distributed among the poor people in Pabna.

(8) At Utrail M. L. High School, Shibchor, Madaripur.

- **7432 people** were given treatment with free medicine and
- **520 people** were selected for free eye operation.



Free Medical Camp at Utrail M. L. High School, Shibchor, Madaripur

Mrs. Tasmin Mahmud, Director, Jamuna Bank Limited was present as the chief guest on the occasion. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over The program. Mirza Elias Uddin Ahmed, Additional Managing Director, A.K.M Saifuddin Ahmed, Deputy Managing Director were present as special guest in the ceremony. 7432 people were given treatment with free medicine in the camp and 520 people were selected for eye operation.



(9) At Gyangonj High School, Pirgacha, Rangpur

- **3844 people** were given treatment with free medicine and
- **241 people** were selected for free eye operation.



Free Medical Camp at Gyangonj High School, Pirgacha, Rangpur

Al-haj Md. Sirajul Islam Varosha, Director, Jamuna Bank Limited was present as the Chief Guest on the occasion. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Shafiqul Alam, Managing Director and CEO of Jamuna Bank Ltd was present as Special Guest on the occasion. Additional Managing Director of Jamuna Bank Ltd & CEO of Jamuna Bank Foundation, Mirza Elias Uddin Ahmed was present as Honorable Guest in the program. 3844 people were given treatment with free medicine in the camp and 241 people were selected for eye operation.

(10) At Kursha Govt. Primary School, Kaunia, Rangpur.

- **2325 people** were given treatment with free medicine and
- **315 people** were selected for free eye operation.



Free Medical Camp at Kursha Govt. Primary School, Kaunia, Rangpur.

Al-haj Md. Sirajul Islam Varosha, Director, Jamuna Bank Limited was present as the Chief Guest on the occasion. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Shafiqul Alam, Managing Director and CEO Jamuna Bank Ltd was present as Special Guest on the occasion. Additional Managing Director of Jamuna Bank Limited & CEO of Jamuna Bank Foundation, Mirza Elias Uddin Ahmed was present as Honorable Guest in the program. 2325 people were given treatment with free medicine in the camp and 315 people were selected for eye operation.

(11) At Trishal, Mymensingh

- ◆ **4322 people** were given treatment with free medicine and
- ◆ **430 people** were selected for free eye operation.



Free Medical Camp at Trishal, Mymensingh

Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation was present as the chief guest on the occasion. Shafiqul Alam, Managing Director and CEO, Jamuna Bank presided over the program. Additional Managing Director, Jamuna Bank Limited & CEO Jamuna Bank Foundation, Mirza Elias Uddin Ahmed, Deputy Managing Director A.K.M Saifuddin Ahmad, Jamuna Bank's Uttara Branch Manager Mr. Shohid Ullah were present as special guests in the program. 4322 people were given treatment with free medicine in the camp and 430 people were selected for eye operation

(12) At Rayer Bazar Boddhovumi, Beribadh, Mohammadpur, Dhaka

- ◆ **3500 people** were given treatment with free medicine and
- ◆ **430 people** were selected for free eye operation.

Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation was present as the Chief Guest on the occasion. Shafiqul Alam, Managing Director and CEO, Jamuna Bank presided over the program. Besides, Kanutosh Majumder, Director, Jamuna Bank and Additional Managing Director Mirza Elias Uddin Ahmed was present as Special Guest on the occasion. 3500 people were given treatment with free medicine in the camp and 430 people were selected for eye operation.



Free Medical Camp at Rayer Bazar Boddhovumi, Beribadh, Mohammadpur, Dhaka

(12) At Barura Upazila Auditorium cum Community Center, Upazila Parishad, Barura, Comilla

- ◆ **3500 people** were given treatment with free medicine and
- ◆ **430 people** were selected for free eye operation.



Free Medical Camp at Barura Upazila Auditorium cum Community Center, Upazila Parishad, Barura, Comilla

Eng. Md. Atiqur Rahman, Director, Jamuna Bank Limited was present as the chief guest on the occasion. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Professor Nurul Islam, MP along with Additional Managing Director of Jamuna Bank Limited & CEO of Jamuna Bank Foundation, Mirza Elias Uddin Ahmed and Deputy Managing Director A.K.M Saifuddin Ahmad were also present as special guest in the program. 3500 people were given treatment with free medicine in the camp and 430 people were selected for eye operation.

(13) At Wazuddin Foundation Trust Islamia Dakhil Madrasa & Hefzkhana, Gouripur, Comilla

- **3500 people** were given treatment with free medicine and
- **430 people** were selected for free eye operation.



Free Medical Camp at Wazuddin Foundation Trust Islamia Dakhil Madrasa & Hefzkhana, Gouripur, Comilla

Eng. Md. Atiqur Rahman, Director, Jamuna Bank Limited was present as the chief guest on the occasion. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Professor Nurul Islam, MP along with Additional Managing Director of Jamuna Bank Limited & CEO of Jamuna Bank Foundation, Mirza Elias Uddin Ahmed and Deputy Managing Director A.K.M Saifuddin Ahmad were also present as special guest in the program. 3500 people were given treatment with free medicine in the camp and 430 people were selected for eye operation.

(14) At Tekani Union Parishad, Kazipur, Sirajgonj

- **3100 people** were given treatment with free medicine and
- **415 people** were selected for free eye operation.



Free Medical Camp at Tekani Union Parishad, Kazipur, Sirajgonj

Eng. A.K.M. Mosharrarf Hussain, Chairman, Risk Management Committee, Jamuna Bank Limited was present as the chief guest. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program on the occasion.

Shafiqul Alam, Managing Director and CEO, Jamuna Bank Limited and Mirza Elias Uddin Ahmed, Additional Managing Director, Jamuna Bank Limited was present as special guests in the program. 3100 people were given treatment with free medicine in the camp and 415 people were selected for eye operation.

15) At Gandail Ratankandi Ali Ahmed High School, Kazipur, Sirajgonj

- **3500 people** were given treatment with free medicine and
- **525 people** were selected for free eye operation.



Eng. A.K.M. Mosharrarf Hussain, Chairman, Risk Management Committee, Jamuna Bank Limited was present as the chief guest. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program on the occasion. Shafiqul Alam, Managing Director and CEO, Jamuna Bank, Mirza Elias Uddin Ahmed, Additional Managing Director, Jamuna Bank Limited were present as special guests in the program. 3500 people were given treatment with free medicine in the camp and 525 people were selected for eye operation.

1.2.2 Free Medical Service Centre at Bishwa Ijtema, Tongi

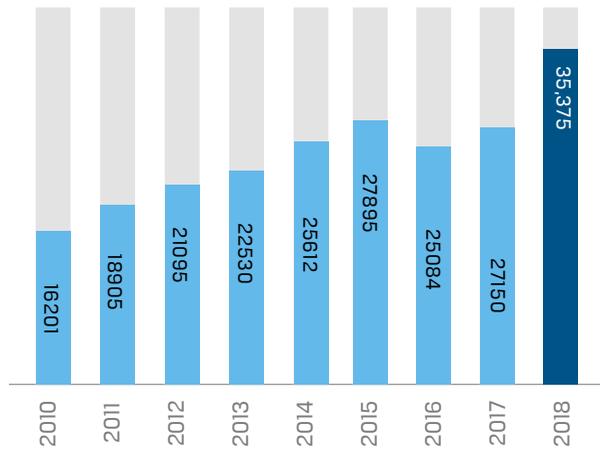


Jamuna Bank Foundation is organizing a Free Medical Service Centre at Bishwa Ijtema to serve the Muslims every year.

Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation visited the premises and distributed medicines. Among

others, Mirza Elias Uddin Ahmed, Additional Managing Director, A.K.M Saifuddin Ahmed, Deputy Managing Director of Jamuna Bank Limited with high officials of the Bank were also present in the program. Overall 35,375 Muslims have been served in Bishwa Ijtema for this year.

Yearwise summary



2.3 Voluntary Blood Donation Program by Jamuna Bank Foundation

Jamuna Bank Foundation is organizing Voluntary Blood Donation Program every year. In the 2017, the program was held at IDEB Bhaban, Kakrail, Dhaka. Jamuna Bank employees donated 100 bags of blood in the program.

Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Md. Ismail Hossain Siraji, Director of the Bank was present as Chief Guest. Mr. Shafiqul Alam, Managing Director & CEO of Jamuna Bank Limited was present as special Guest. Additional Managing Director Mirza Elias Uddin Ahmed, Deputy Managing Directors A.K.M. Saifuddin Ahamed, Md.Mofazzal Hossain, Md. Abdus Salam along with Divisional Heads, Managers and Employees of Dhaka Region were also present in the program.



2.4 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 Mirpur having 3,400 sft floor space. Here, complete treatment and training is provided to clients, wherein they are given occupational, vocational and physical therapy depending on each ones' needs. The After Care Centre is furnished with 10(ten) nos. beds along with modern equipments, 24 hours nursing facility and has doctors to support the hospital round the clock.



Jamuna Bank After Care centre/Rehabilitation Center, where Al-Haj Nur Mohammed, Chairman Jamuna Bank Foundation is consulting with a patient.

2.5 Plastic Surgery Camp (Cleft Lip/Cleft Palate Operation and Burned patients) (Country-wide)

Jamuna Bank Foundation is also arranging surgical operation program every year for Cleft Lip/Cleft Palate and burned patients in different districts of the country by specialist foreign medical team who came from Netherlands at a free of cost. This program is supported by Dokters Van de Wereld (Mdm, Netherlands).



2.6 Anti Drug Rally & Seminar



Drug abuse is a gruesome menace in the society with grave biological, social, financial, psychological and security effect on the individuals, families and the community. It is a curse of the modern free world and the scientific and technological civilization. The widespread abuse of drugs has become a human tragedy. In Bangladesh about 80 per cent of the drug addicts are adolescents and young men of 15 to 30 years of age.

Drug abuse is now prevalent everywhere: in the house, streets, in the workplace, parks, slums, markets and even in educational institutions both in rural and urban areas. Virtually all segments of society are severely affected by this problem. Near about 25 lakh people are drug addicted.

"DRUG ABUSE IS A GRUESOME MENACE IN THE SOCIETY WITH GRAVE BIOLOGICAL, SOCIAL, FINANCIAL, PSYCHOLOGICAL AND SECURITY EFFECT ON THE INDIVIDUALS, FAMILIES AND THE COMMUNITY."

The spread of multiple drug use has aggravated the overall problem, personal and social days function, impairment of health, crime and other violent behaviour. Young people abuse drugs due to complex social and peer groups influence, frustration, depression, curiosity, sub-cultural and psychological environment that induce the youths to take drugs. Major risk factors responsible for drug abuse are family disorganisation, parental neglect, parent-child conflict, loss of spouse strife, in discipline, isolation, lack of emotional support, rejection of love, over protection, unemployment, repeated failure and personality mal adjustment and easy availability of drugs.



Jamuna Bank Foundation organized an Anti-Drug Campaign. A Seminar on "Severity of Narcotics and our Responsibilities

for Combating It" was held at the National Press Club. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation was present as Chief Guest. Shafiqul Alam, Managing Director & CEO of Jamuna Bank presided over the program. Additional Managing Director of the Bank Mirza Elias Uddin Ahmed was present as Special Guest. Deputy Managing Directors A.K.M. Saifuddin Ahamed, Md. Abdus Salam, Md. Mofazzal Hossain and Muhammad Shahidul Islam were also present in the program. At the end of the seminar a rally was brought out participated by employees of Jamuna Bank.



2.7 Jamuna Bank BCS Nursing Computer Lab established at Bangabandhu Sheikh Mujib

Jamuna Bank Foundation financed to set up "Jamuna Bank BSC Nursing Computer Laboratory" at Bangabandhu Sheikh Mujib Medical University. Al-haj Nur Mohammad, chairman of Jamuna Bank Foundation inaugurated the Jamuna Bank BSC Nursing Computer Laboratory at the Nursing Faculty of Bangabandhu Sheikh Mujib Medical University (BSMMU) on 02-05-2011. The Vice Chancellor of BSMMU, Prof Pran Gopal Dutt presided over the program.



2.8 Donation to National Heart Foundation, Sylhet

Jamuna Bank Foundation financed donated BDT 5,00,000(BDT Five Lacs Only)to National Heart Foundation, Sylhet.

2.9 Financial support for cancer treatment to Singer Sabina Yesmin

Sabina Yasmin was suffering from lymphoma (a cancer of lymph system). She flew to Singapore for better treatment. Jamuna Bank Foundation provided financial support for cancer treatment to Singer Sabina Yesmin. After taking treatment three and half months, she returned to Bangladesh from Singapore.

3 DISASTER MANAGEMENT

3.1 Relief Distribution among Rohingya People by Jamuna Bank Foundation

To help the Government, Jamuna Bank Limited donated Tk.5 crore to Prime Minister's Relief Fund to support helpless Rohingya refugees. Besides, Jamuna Bank Foundation, at its own initiative, distributed relief among the Rohingya people at Balukhali, Ukhia, Cox'sbazar. A total of 2500 Relief-packages, which is worth of more than Taka 50 lac, were distributed among Rohingya families. Each package includes Rice, Dal, Salt, Oil, Cheera, Candles, Match-box, Water-purifier, Orsaline etc. Tk.10 lac cash money was distributed there.

3.2 Donation of Tk.5.00 Crore to Hon'ble Prime Minister's Relief and Development Fund by Jamuna Bank Ltd

Jamuna Bank Limited donated an amount of Tk.500.00 lac to Prime Minister's Relief & Development fund. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation alongwith Eng. A.K.M. Mosharraf Hussain, Director handed over the cheque to Honorable Prime Minister Sheikh Hasina on behalf of Jamuna Bank Ltd.



3.3 Jamuna Bank Foundation distributed Relief in Kurigram

With the initiative and finance by Jamuna Bank Foundation, relief were distributed among the people affected by flood and river-erosion at Jorgas Bazar,Chilmari Bondor, Kurigram District. A total of 2500 Relief-packages, which is worth of more than Taka 17 lacs, were distributed among Flood afflicted families. Each package includes Rice, Dal, Salt, Oil, Cheera, Candles, Match-box, Water-purifier, Orsaline.

The Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed distributed the Relief. Mirza Elias Uddin Ahmed, Additional Managing Director of the Bank & CEO of the Jamuna Bank Foundation, was also present on relief distribution



3.5 Regular Blankets donation to the honorable Prime Minister's Relief Fund

Jamuna Bank Limited alongwith other Banks under the shed of Bangladesh Association of Banks (BAB) donated blankets to Prime Minister's Relief Fund for the cold stricken people.

3.6 Countrywide distribution of blankets among winter distressed people:

Jamuna Bank Foundation every year distributes free blankets countrywide among withers distressed people as a part of its social responsibility. As a continuing process, JBF organized blanket distribution at different areas of the country among the cold prone destitute during the year 2018. During the year 2018, Jamuna Bank Foundation distributed 37,500 piece blanket to the cold prone destitute.

(a) Free eye camp, diabetes, Gynae and general treatment and blanket distribution programme at Munshigonj

Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed presided over the program. Managing Director & CEO of Jamuna Bank Shafiqul Alam were present as special guests on the occasion. Free treatment were provided to 2902 patients, 317 among them were selected for the eye operation and huge no. of blankets were also distributed in the program.



3.7 Blanket Distribution by Jamuna Bank Foundation at Midnight in Dhaka City



At the initiative and finance of Jamuna Bank Foundation, Al-Haj Nur Mohammed, Chairman of the Foundation, distributed huge number of blankets to the winter stricken people of Dhaka city footpath at Midnight at Dhanmondi, Greenroad, Farmgate, Karwan Bazar, Nilkhet, Polashi, Jatiya Shahid Minar, Dhaka Medical College, High Court area, Sohrowardi Uddan and Gulistan. Mirza Elias Uddin Ahemed, CEO of JBF and AMD of JBL, Head of HRD Mamun Mahmud, other high officials including officers of Jamuna Bank Limited were also present on the occasion. **During the Blanket Distribution, Mr. Mohammed called upon the businessmen, charity and voluntary organisations and affluent people to stand beside the cold-hit people for mitigating their sufferings.**

3.8 Deep Tube-well installation at Changerchor, Motlab, Chandpur

With the initiative and finance of Jamuna Bank Foundation, Deep tube-well installed at Changerchor, Motlab, Chandpur to supply clean water to village people.

3.9 Jamuna Bank Medical College and Hospital (Under Construction)



Inauguration of Construction works of Jamuna Bank Medical College and Hospital

With the initiative and finance of Jamuna Bank Foundation, the construction works of Jamuna Bank Medical College and Hospital has been started at Khadon, Rupshi, Narayangonj, where medical services will be provided at free of cost/less cost for the poor patient and also arrangement of medical study for the poor meritorious students. 19 katha land has been purchased for establishing the medical college.

Mr. Golam Dastagir Gazi, Bir Protik, MP, Director, Jamuna Bank Ltd. was present in the inauguration of construction works as the Chief Guest. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the ceremony and Mr. Shafiqul Alam, Managing Director of Jamuna Bank Ltd. was present as special guest. Mr. Mirza Elias Uddin Ahmed, AMD of Jamuna Bank Ltd. and elite of Narayangonj were also present at the program.

3.10 Old Home for the neglected old aged persons:

In today's world people are very busy due to various reasons the main one being money-making or work. There are some people who only care about money and think their parent as a burden. Some people are forced to be involved in money making for their living. Even if they wish to its difficult to look after their parents. IN both cases the children abandon them is such a situation the old age homes play an important role. If elders are kept here they will have company regular medical checks and a time of their own . People can play, interact and relax at the same time. Considering the necessity of the Old Home, Jamuna Bank Foundation has started to complete the construction works of Jamuna Bank Old Home at Mekail Nagar, Keranigonj. A local business man AL-Haj Zulhash donated 10 bigha land 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.

FEW PICTURES OF THE NEWLY CONSTRUCTED OLD HOME BUILDING



Entrance of Jamuna Bank Old Home



Newly constructed 2(two) storied building of Old Home



Picture of a room with two beds, an attached toilet with a veranda



Picture of another room with two beds, an attached toilet with a veranda



One part of reading room where the old people will pass their time by reading news paper, books, novels



Other part of reading room

3.11 Jamuna Bank Complex (Under Construction)

Jamuna Bank Foundation has purchased 10.00 katha land at Chand Uddayan, Mohammadpur, Dhaka in the year 2013. At present, a 8-storied Jamuna Bank Complex Building (having foundation of 8-storied) is being constructed in this land as part of CSR activities. After completion of the construction works, following activities of Jamuna Bank Foundation will be operated in this building:

- Free Primary School.
- Sewing machine training center
- Vocational Training Center
- Free Medical Center etc.



4 A UNIFIED APPROACH TO ENVIRONMENTAL MANAGEMENT

4.1 Tree plantation program

Recently a tree plantation program was arranged by at Jamuna Bank Foundation at Jamuna Bank old home premises. About 500 trees were planted under the program.

In the program Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation & Ex-Chairman, Executive Committee of the board of Jamuna Bank Limited was present as chief guest. Director of the Bank Kanutosh Majumder, Engr. Professor Dr. Shamim Z Bosunia and Additional Managing Director of the Bank & CEO of the Foundation, Mirza Elias Uddin Ahmed along with Bank officials were also present in the program. 500 trees were planted in the program.



4.2 Art Competition on the occasion of Victory Day

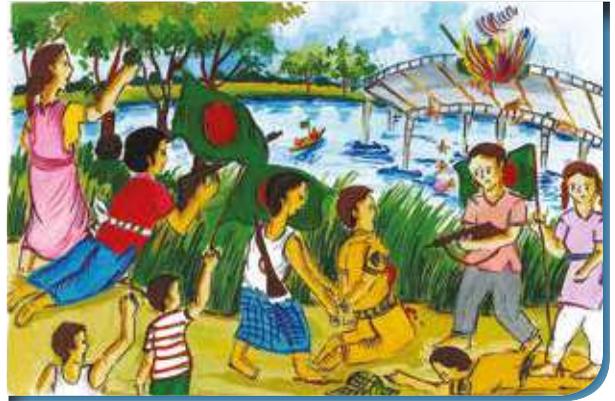
December 16 is a national victory day of Bangladesh. This day is celebrated all over the country and in the whole world. This day is locally known as "Bijoy Dibos". Here, "Bijoy" means "Victory" and "Dibos" means "Day". On this day in 1971, West Pakistani (Present Pakistan) Army surrendered to the Bangladesh after the 9 month long liberation war and as result, Bangladesh gained her victory. Now this day is a national holiday in Bangladesh and people celebrate this day with great joy.



On the occasion of victory day Jamuna Bank Foundation organizes an Art Competition at IDEB Kakrail, Dhaka on the occasion of victory day 2018. **Chairman of the NBR Md. Mosharraf Hossain Bhuiyan, NDC** was present as chief guest on the occasion. Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed presided over the program. Besides, Md. Sirajul Islam Varosha, Kanutosh Majumder, Ismail Hossain Siraji, Directors of Jamuna Bank and Managing Director & CEO Shafiqul Alam was present as special guest on the occasion. Among 500 participants 30 got rewarded in the competition.

In the year 2018, 1st prize owner of the 3 categories of Art Competition and their paintings are furnished below:

Few pictures and beautiful drawings of the participants at the Art Competition:



4.3 Contributed towards the development of Bangladesh sports:

Jamuna Bank Foundation patronizes for the development of our sports. The foundation has donated 5 million BDT as a co-sponsor to Bangladesh Olympic Association that has organized 11th SA Games in Dhaka. Moreover, the Foundation has donated a new car worth of 1.5 million to Bangladesh Cricket Board. The foundation has also provided donation to Sheikh Jamal Dhanmondi Club. Jamuna Bank Foundation is always ready to patronize total well-being of our sports.

4.4 Tk.15.00 lac donated to the Cricketers of Bangladesh National Cricket Team :

As one of the members of Bangladesh Association of Banks, Jamuna Bank Limited donated Tk.15.00 lac for the cricketers of Bangladesh National Cricket Team for winning against New Zealand in five one day international series.

5. INFRASTRUCTURE IMPROVEMENT IN REMOTE/ UNDERPRIVILEGED AREAS

5.1 Jamuna Bank Solar Village established at Kishoregonj District

As a part of CSR activities, Jamuna Bank Foundation developed Char Terotakia, a remote char area where no electricity is available, as 'Solar Energized Village' in Kishoregonj District which was inaugurated on April 11, 2011. The Objective of the establishment of Solar Village is to promote the life standard of far flung village dwellers & unprivileged people of the country. Earlier many poor & meritorious students of the village cannot study due to want of kerosene oil. We have arranged Solar light for every family in this village. Henceforth, the students of that village can study at night by using solar light, the villagers can perform all works of the night continuously and without any hindrance/barrier.

5.2 Model Village at Thakurgoan



A model village (Adarsha Gram) has been established at Singpara village under Thakurgoan district sponsored by Jamuna Bank Foundation. The objective of the establishment of Model Village is to promote the life-standard of remote village dwellers & unprivileged people of the society as CSR activities of Jamuna Bank Ltd.



6. Income generating activities for the underprivileged population

- ▶ Jamuna Bank Foundation's stipend: With Jamuna Bank Foundation's stipend 461 students have successfully completed their study, out of them 162 students completed their Masters Degree and 105 students completed honors degree. At present 56 students are pursuing undergraduate and postgraduate studies in engineering, among them 4 students are studying at BUET, 14 students in Medical College, 15 students in Dhaka University, 3 students in Agriculture University and others are also studying at various renowned College and Universities. 02 awardees has joined at BCS Police Cadre who enjoyed scholarship facility of Jamuna Bank Foundation from 2007 and 03 awardees are engaged in Medical Profession. In this life-changing journey of the students, they are not only makers of themselves, but also playing a vital role in the development of their family, society & nation as well.
- ▶ Sewing machine training centers: JBF established Sewing machine training centers for assisting unprivileged women of the society. The target people are poor & helpless women who get the scope of being self-dependent by this training. The main objective is to contribute in eradicating unemployment of the country, create skilled work force in the interest of uninterrupted production process, eventually bring more foreign currency into the country and strengthen GDP and Socio-economic condition. With this broad dream, the foundation has a plan to establish Sewing Machine Training Centre Countrywide phase by phase.
- ▶ Jamuna Bank Free Vocational Training Center has been established at 76/8-A, Pabna House Lane, Jafraabad, Mohammadpur, Dhaka with an intention to come in aid of the unprivileged women & meritorious slum dwellers. After completion of the training they will be able to earn money and will be able to contribute to the development of the Economy of the Country.
- ▶ In near future, many items like sewing machine, Van, Rickshaw will be provided for the rehabilitation of disabled & freedom fighters.

7. OTHERS

7.1 Financial Assistance of two martyred Army Officers in BDR Carnage at Peelkhana, Dhaka and one Army Personnel killed in Helicopter crash at Ghatail, Tangail

In the Year 2009, a tragic mutiny occurred in the BDR headquarter, Pilkhana. Some of unruly BDR mutineer soldiers killed our 57 skilled army officers. Jamuna Bank Foundation aided one-time 2.5 million BDT to Prime minister relief fund. Moreover, the foundation is giving BDT 40,000 to two martyred army officers victim families and one Army Personnel killed in Helicopter crash at Ghatail, Tangail, throughout 10 years.

7.2 Financial assistance to Mr. Binod Bihari Chowdhury, a valiant freedom fighter

Jamuna Bank Foundation provides financial assistance of Tk. 25000/- for every month to Mr. Binod Bihari Chowdhury, a valiant freedom fighter who fought against British rule and who was a Co-fighter of Shaheed Masterda Surja Sen. The financial assistance will continue for rest of the time of his life in recognition of contribution towards freedom movement against the British rulers.



7.3 Financial support to Government & Non-Government organization:

Jamuna Bank Foundation is providing financial assistance to the various Government and Non-Government organizations throughout the year.

7.4 Financial support to poor people for treatment, educational purpose etc.

Besides, Jamuna Bank Foundation is also providing financial support to the poor people for their treatment and educational purpose.

7.5 Financial support to poor Freedom fighters:

Jamuna Bank Foundation is also provided Financial support to poor Freedom fighters.

7.6 Financial Contribution for Liberation War Museum:

Jamuna Bank Foundation had given 5 million BDT for the noble cause of construction of the Liberation War Museum. In the meantime, Jamuna Bank Foundation had given 1 million BDT to muktijoddha sangsad.

"M.A. Khayer, Founder Chairman, Jamuna Bank Limited handed over a pay order for Tk.50.00 (Fifty) lac to Honorable Prime Minister of the People's Republic of Bangladesh for the noble cause of construction of the Liberation War Museum "



7.7 Distribution of Cloths among the poor people during Eid festival at every year:

At the occasion of Eid-ul-Fitre, Jamuna Bank Foundation distribute cloths every year among the poor people .

7.8 Donation of Wheel Chair among Autistic (Protibondi)

Jamuna Bank Foundation donated Wheel Chair among Autistic (Protibondi).

7.9 Disable Marriage Scheme, Bidhoba Boyosko Bhata, Disable Rehabilitates scheme

Jamuna Bank Foundation introduces

- "Disable Marriage Scheme" to support the disable poor people
- "Bidhoba Boyosko Bhata" to those old widow women who are not getting benefit from the Government.
- "Disable Rehabilitates scheme" to support to the disabled people for their treatment.

Future Plan

- To complete the construction works of Jamuna Bank Medical College & Hospital, Rupgonj, Narayanganj.
- To complete the construction works of Jamuna Bank Complex, Mohammadpur, Dhaka
- To establish Dental Hospital, Ma O Shishu Hospital Eye Hospital, Nursing College, Cancer Hospital and Institute of Health Technology
- Jeley(fishermen) Palli to be established at Amua, Khathalia, Jalakath

The foundation has also more generous plans. It will materialize these plans gradually by increasing financial capabilities.



**MANAGEMENT
DISCUSSION
AND ANALYSIS**

Financial Statement Review

The Bank met or exceeded almost all of its published objectives for 2018 as illustrated below. As a result of its strong commitment to improve its efficiency and profitability ensuring compliance of all regulatory requirements, the Bank consistently improved its performance. Furthermore, the Bank maintained its financial strength through sound risk, liquidity and capital management. Details are explained below

OVERVIEW OF FINANCIAL PERFORMANCE

Operating performance

(fig in million)

Particulars	2018	2017	% Change
Net interest income	5,313.12	3,799.17	39.85%
Income from Investment	1,836.38	2,615.20	-29.78%
Non-interest income	2,668.29	2,365.58	12.80%
Operative Revenue	9,817.78	8,779.95	11.82%
Operating expenses	5,077.25	4,444.54	14.24%
Operating profit	4,740.53	4,335.41	9.34%
Provisions and contingencies	1023.34	839.06	21.96%
Profit before tax	3717.19	3,496.36	6.32%
Contribution to Jamuna Bank Foundation	111.52	104.89	6.32%
Provision for tax	1288.98	1,370.45	-5.94%
Net profit	2316.69	2,021.01	14.63%

Net profit for the year ended 31 December, 2018, increased by 14.63% and stood at BDT 2316.69 million, as compared to the net profit of BDT 2,021.01 million last year, due to increase core business income as compared to previous year. Operating profit reported a steady growth of 9.34% at Tk.4,740.53 million over the previous year with healthy operating revenue growth of 11.82%.

Operating revenue rose from Tk.8,779.95 million in the year 2018 to Tk.9,817.78 million in the year 2018. Net interest income (NII) rose 39.85% from Tk.3,799.17 million in the year 2017 to Tk.5,313.12 million in the year 2018. Non-interest income consisting of Commission, Exchange gain from foreign currencies contracted by 9.56% from Tk.4,986.83 million in the year 2017 to Tk. 4,504.66 million in the year 2018.

Operating expenses rose 14.24% from Tk.4,444.54 million in the year 2017 to Tk.5,077.25 million in the year 2018 as the Bank continued to invest in branch infrastructure, technology and human capital to support its business growth. Steady growth in operating revenues despite higher operating expenses this year enabled the Bank's operating profit to grow by 9.34% to Tk.4,740.53 million from Tk.4,335.41 million in fiscal 2017.

Operating Income

Net Interest Income

(fig in million)

Particulars	2018	2017	% Change
Interest on loans	13,967.69	10,772.42	29.66%
Interest on others	1,001.86	652.23	53.61%
Interest Income	14,969.55	11,424.65	31.03%
Interest on deposits	8,884.04	7,126.01	24.67%
Other interest expense	772.39	499.47	54.64%
Interest expense	9,656.43	7,625.48	26.63%
Net interest income	5,313.12	3,799.17	39.85%
Interest earning assets	192,849.64	171,682.70	12.33%
Net interest margin	2.76	2.21	24.89%
Return on risk weighted assets (after tax)	1.18	1.21	-2.48%
Return on average investment	6.36	9.31	-31.69%
Return on average assets (after tax)	1.10	1.11	-0.90%
Return on average equity (after tax)	13.83	12.92	7.12%
Cost-income ratio	52.33	50.69	3.24%
Credit-deposit ratio	87.96	84.89	3.62%

NII constituted 54.12% of the operating revenue, and increased by 39.85% from Tk.3,799.17 million in the year 2017 to Tk.5,313.12 million in the year 2018. The increase is primarily due to an increase in interest earning assets by 13.31% from Tk.146,863.42 million in the year 2017 to Tk. 166,409.37 million in the year 2018.

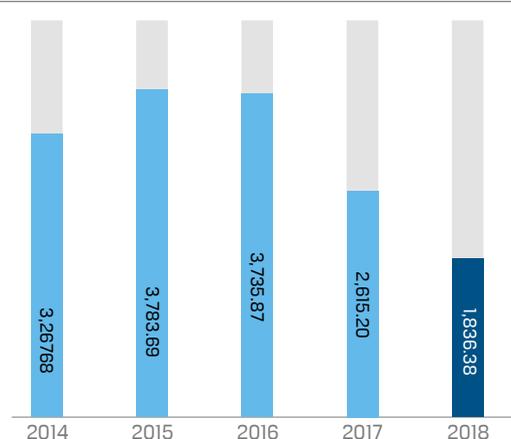
Investment Income

(fig in million)

Particulars	2018	2017	% Change
Investment Income	1,836.38	2,615.20	-30%

Investment income contracted by 30% to Tk.1,836.38 million from Tk.2,615.20 million last year and continued to remain a significant part of the Bank's non-interest income. It constituted 40.77% of non-interest income and contributed 18.70 % to the operating revenue.

Investment Income BDT in Million



Non Interest Income

(fig in million)

Particulars	2018	2017	% Change
Commission, Exchange and Brokerage	1,883.46	1,800.94	4.58%
Other Non-interest Income	784.83	564.64	39.00%
Non-interest Income	2668.29	2365.58	12.80%

Non Interest Income BDT in Million

■ Commission, Exchange, Custody and Brokerage
 ■ Other Non-interest Income



Non-interest income comprising Commission and Exchange Gain from foreign currencies increased by a healthy 12.80% to Tk.2668.29 million in the year 2018 from Tk.2365.58 million last year and constituted 27% of the operating revenue of the Bank.

During the year, Commission, Exchange and Brokerage income increased little by 4.58% to Tk.1883.46 million from Tk.1800.94 million last year and continued to remain also a significant part of the Bank's non-interest income. It constituted 41.81% of non-interest income and contributed 19.18% to the operating revenue.

The Bank's Other Non Interest Income was higher at Tk.784.83 million compared to BDT 564.64 million.

Operating revenue

The operating revenue of the Bank increased by 11.82% to BDT 9817.78 million from BDT 8,779.95 million last year. The core income streams (NII and fees) constituted 73.30% of the operating revenue, reflecting the stability of the Bank's earnings.

Operating expenses

(fig in million)

Particulars	2018	2017	% Change
Staff cost	3,086.45	2,718.95	13.52%
Depreciation	270.44	226.25	19.53%
Other operating expenses	1,720.36	1,499.34	14.74%
Operating expenses	5,077.25	4,444.54	14.24%
Cost: Income Ratio	51.71%	50.62%	2.15%

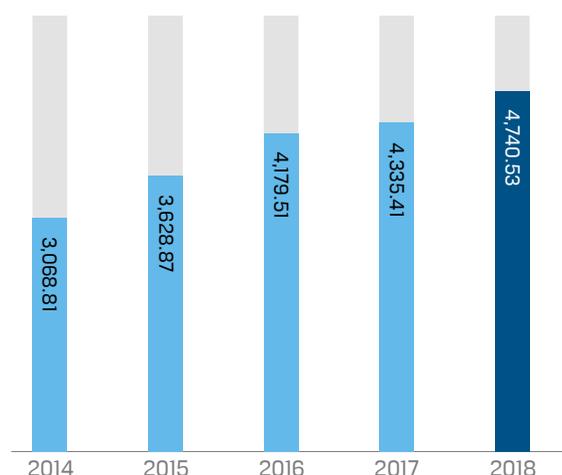
The Bank continued to focus on making investments in expanding branch network and other infrastructure required for supporting the existing and new businesses, as a result of which the operating expenses increased by 15.59% to BDT 5137.25 million from BDT 4444.54 million last year. The Net Interest Margin on average earning assets stood at 3.82% compared to 3.03% last year.

Staff cost increased by 15.81%, from BDT 2,703.87 million in the year 2017 to BDT 3131.37 million in the year 2018, primarily on account of 8.95% increase in employee strength from 2,592 as at end of the year 2017 to 2824 as at the end of the year 2018.

Operating profit

During the year, the operating profit of the Bank grew by 9.35% to BDT 4,740.53 million from BDT 4335.10 million last year.

Operating Profit BDT in Million



Provision for Loans Advances and others

(fig in million)

Particulars	2018	2017
Provision for loans and advances	1050.87	691.17
Provision for off balance sheet exposures	(52.03)	125.80
Others provision	1.29	60.79
Provision for diminution in value of investments	21.49	(38.70)

Key ratios

(fig in million)

Particulars	2018	2017
Basic earnings per share (BDT)	3.09	2.70
Book value per share (BDT)	24.13	20.60
Return on equity (%)	13.84	12.92
Return on assets (after tax)	1.10	1.11
Net interest margin on average earning assets	2.76	2.21
Profit per employee (after tax)	0.82	0.78
Credit-deposit ratio	87.96	84.89

Balance sheet parameters

Assets

Total assets increased by 14.16% to 224,958.22 million from 197,058.54 million on 31 December, 2018.

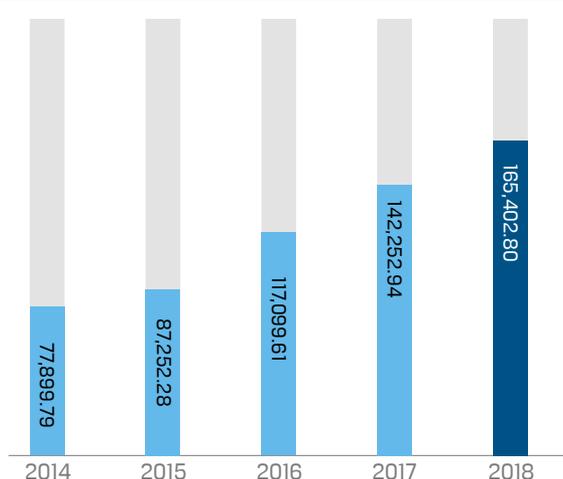
(fig in million)

Particulars	2018	2017	% Change
Cash and Bank Balances	20,499.44	23,306.89	-12.05%
Government Securities	27,707.35	25,684.09	7.88%
Other Securities	3,941.33	377.83	943.15%
Total Investment	31,648.68	26,061.92	21.44%
Corporate advances	123,117.40	110,303.42	11.62%
SME advances	23,832.30	22,811.56	4.47%
Retail advances	8,643.70	2,390.90	261.52%
Agricultural and Micro advances	1,859.60	1,603.69	15.96%
Off-Shore Banking Unit	7,949.80	5,143.37	54.56%
Total Loans and Advances	165,402.80	142,252.94	16.27%
Fixed Assets	2,614.52	2,509.81	4.17%
Other Assets	3,802.72	2,926.98	29.92%
Total Assets	225,018.22	197,058.54	14.19%

Loans and Advances/Investments

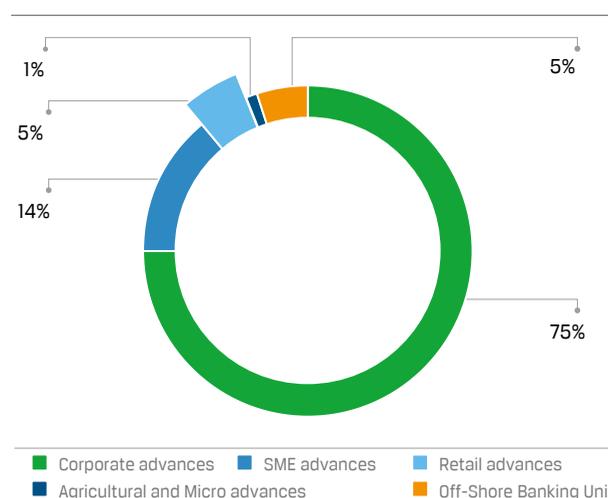
Jamuna Bank was in regular efforts to explore different areas of credit operation and could maintain the credit portfolios of Tk.165,402.80 million in 2018 while it was Tk.142,252.94 million in 2017. The growth are largely driven by healthy growth in the Corporate advances by 11.62%, Retail Advance by 261.52%, SME advances by 4.47% and Agricultural and Micro advances 15.96%. Corporate advances comprised of 74.43 % of total loans and grew marginally by 11.62% to BDT 123,117.40 million, SME advances comprised 14.41% of total loans and increased by 4.47% to BDT 23,832.30 million, Agricultural and Micro advances grew by 15.96% to BDT 1,859.60 million and constituted 1.12% of total loans. Besides, Retail advances comprised 5.23% of total loans and increased by 261.52% to BDT 8,643.70 million

Loans and Advances BDT in Million



In order to ensure compliance with regulatory requirements for avoiding risk of exposure to single borrower, concentration on large loans, to bring in excellence in credit operation in relation to risk management, yield, exposure, tenure, collaterals, security valuation etc. the portfolio of

loans and advances increased 16.27% in 2018 from the year 2017. JBL strived for further diversification of credit portfolios. Its credit facilities were concentrated on Trade Finance, SME finance, Agriculture and related sectors, project finance, wholesale and retail trade, transport sector, hospital & diagnostic centers and syndicate financing for big projects, capacity additions to the manufacturing sector and structured financing for developing infrastructure of the country.



Investments

The investment book of the Bank increased by 21.44% to BDT 31,648.68 million, of which investments in Government and approved securities is 87.55% amounting to BDT 27,707.35 million and Others investment 12.45% amounting to BDT 3,941.33 million.

Liabilities and shareholder's funds

Particulars	2018	2017	% Change
Capital	7492.26	6,141.19	22.00%
Reserves and Surplus	10,554.33	9,292.18	13.58%
Total Shareholder's funds	18,046.59	15,433.37	16.93%
Deposits			
- Current/Al-wadeeah - current accounts and other accounts	31,329.81	23,574.27	32.90%
- Bills payable	6,372.37	7,320.01	-12.95%
- Savings/Mudaraba savings bank deposits	16,214.94	14,973.38	8.29%
- Fixed/Mudaraba fixed deposits	82,865.98	72,646.95	14.07%
- Short notice deposits	8,887.55	9,792.88	-9.24%
- Deposit under special scheme	41,548.14	38,715.36	7.32%
- Foreign currency deposit	815.50	548.47	48.69%
Total	188,034.30	167,571.33	12.21%
Borrowing			
Borrowings from other banks, financial institutions and agents	1,736.43	2,095.67	-17.14%
Other Liabilities	7,540.90	6,958.17	8.37%
Subordinated Debt	9,600.00	5,000.00	92.00%
Total liabilities and shareholders' equity	206,911.63	197,058.54	5.00%

Deposit

The total deposits of the Bank increased by 12.21% to BDT 188,034.30 million against BDT 167,571.33 million last year. Fixed/Mudaraba fixed deposits reported a strong growth of 14.07% to BDT 82,865.98 million, while Current Account deposits reported a healthy increase of 32.90% to BDT 31,329.81 million. Besides, Savings/Mudaraba savings bank deposits reported a strong growth of 8.29% to BDT 16,214.94 million.

Borrowing

The total borrowings of the Bank decreased by 17.14% from BDT 2095.67million in the year 2017 to BDT 1736.43 million in the year 2018. The Bank also raised Subordinated bond of Tk.5000.00 million.

Capital Management

According to the instructions contained in Bangladesh Bank's BRPD Circular No. 18 dated December 21, 2014 every commercial bank operating in the country is required to

maintain at minimum 10 percent of its risk-weighted assets as capital from January 01, 2015 and phase in arrangements for Basel III implementation it will be 11.875% including capital conservation buffer in 2018.

The Bank continues its endeavor for greater capital efficiency and shoring up its capital adequacy to enhance shareholder value. As per above instruction, required capital of the Bank at the close of business on 31 December 2018 was BDT 24,588.85 million as against available core capital of BDT 14,481.42 million and supplementary capital of BDT 11,638.91 million making a total capital of BDT 26,120.33 million thereby showing a surplus capital/ equity of BDT 1531.48 million at that date.

In percentage, Jamuna Bank Limited could maintain Capital Adequacy ratio of 13.28 percent as at 31.12.2018, which was 1.405 percent higher than that of Minimum Total Required Capital Ratio. The amount of capital with break-up is given below:

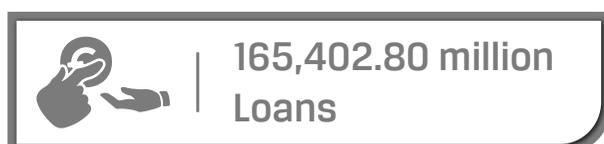
(fig in BDT million)

Particulars	2018	2017
Tier I Capital	14,508.33	12,193.88
Paid up Capital	7,492.26	6,141.19
Share Premium Account		
Statutory Reserve	5441.00	4697.57
Right Issue Subscription Money		
Retained Earnings	1,577.31	1355.12
Dividend Equalization Fund		
Regulatory adjustments	(2.25)	
Tier II capital		7,705.61
General provision maintained against unclassified Loans & Advances and off-balance sheet exposures	2,711.73	2365.58
Subordinated debt issued by the bank	9,200.00	5000.00
Revaluation reserves		340.03
Exchange Equalization Account	170.01	
Less: Regulatory adjustments (Reciprocal crossholdings)	(160.00)	
Total Capital (Tier I + Tier II)	26,430.07	19,899.49

Corporate Banking

In an effort to meet customer demand, Jamuna Bank has been constantly endeavoring to adapt to the dynamic business predicament and hence has been transforming its corporate banking business with a total quality management approach. Targeting the right market, subsequent product development and diversification streamlined to the market has been of immense priority to the bank to take control of market share. The reflection comes with a 9.34% plus operating profit growth compared to last year's numbers. Efficient utilization of assets in high return industries has been key to success.

Bangladesh economy continued to demonstrate resilience during 2018 largely reflected in consistent growth of GDP (7% plus). But for the banking industry, it has been a mix year. Strong growth in the first two quarters gradually slowed down due to liquidity reasons and this triggered a sudden rise in both deposit and lending rates. Despite all these, Corporate Banking business of Jamuna Bank Limited registered an asset growth of 16.27% in 2018. This primarily came from different sectors such as Textiles & RMG, commodities, construction, telecom etc. Moreover, the bank's balance sheet grew in an efficient manner and can now be considered one of the significant banks in Bangladesh



The bank offers various loan products and customized solutions for meeting diverse financing needs. JBL 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. Corporate Banking not only focused on dominant industry sectors but also put its efforts towards exploring possible lending prospects in emerging industry sectors. At the same time, it puts emphasis to structuring credit in usual manner to address the complex financing requirements of its customers. All the time, pursuing the lending strategy to reviewing its loan book to avoid concentration of loans to single borrower or in industry sector.

Challenges

Default loans was the most talked-about issue in the country's banking sector in 2018. Besides, stress in liquidity, management of exchange rate and maintaining the quality of the assets are few most important challenges faced by the banking industry in 2018, which ultimately impede the

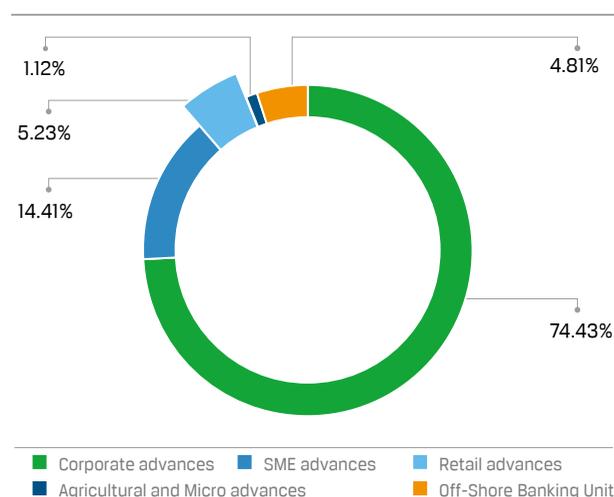
expected growth and profitability. Capitalization of cross selling propositions, holistic approach to onboard low cost fund sources, farsighted treasury management, attracting 'good borrower' and 'portfolio diversifications' will be crucial in 2019.

Corporate Banking functions is accomplished by highly skilled personnel combining youth and experience. The team is well equipped with analytical tools, able to attend to details, possesses extensive knowledge of the market dynamics and complex financial issues that our customers deal with on a day-to-day basis. To enrich knowledge and enhance skill, the bank continuously arranges different knowledge sharing and specially designed training programs for the personnel.

Asset

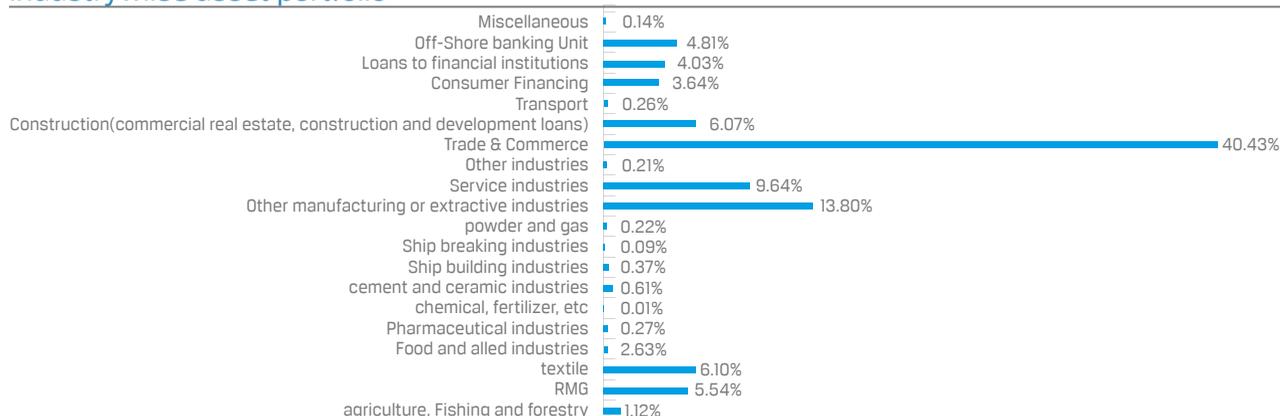
During the year 2018, total corporate asset outstanding was Tk.123117.40 million which was 74.43% of the total loans. Total loans have grown by 16.27%. Net profit has grown by more than 14.63% which indicates efficient and more productive utilization of the bank's assets. Major portion of earnings of the Bank also stemmed things the corporate banking / lending derivatives during the year 2018.

Business Area	Amount in BDT million	Percentage
Corporate advances	123,117.40	74.43%
SME advances	23,832.30	14.41%
Retail advances	8,643.70	5.23%
Agricultural and Micro advances	1,859.60	1.12%
Off-Shore Banking Unit	7,949.80	4.81%
Total	165,402.80	100.00%



The chart as follows depicts the balanced & seasoned portfolio of asset distribution with 30.76% in various manufacturing concerns. Credit growth in trade services has attracted 40.43% of JBL's corporate assets. The country's

Industrywise asset portfolio



flagship industry RMG and Textiles represents the 3rd largest chunk of the bank's corporate assets with 11.64%

of total assets while the second largest chunk represents Manufacturing industries other than RMG and Textiles (19.12%).

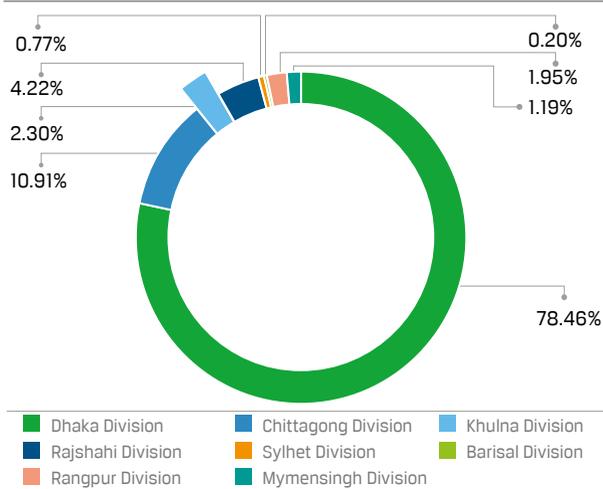
Industry/Area	Loans (in million Tk.)	Percentage
Agriculture, Fishing, and Forestry	1859.60	1.12%
RMG	9166.30	5.54%
Textile	10087.00	6.10%
Food and allied industries	4349.20	2.63%
Pharmaceutical industries	443.60	0.27%
Chemical, fertilizer, etc.	8.50	0.01%
Cement and ceramic industries	1011.50	0.61%
Ship building industries	611.80	0.37%
Ship breaking industries	154.20	0.09%
Power and gas	370.60	0.22%
Other manufacturing or extractive industries	22829.70	13.80%
Service industries	15939.20	9.64%
Other Industries	348.80	0.21%
Trade & Commerce	66880.40	40.43%
Construction(commercial real estate, construction and land development loans):	10040.70	6.07%
Transport:	427.60	0.26%
Consumer financing	6023.10	3.64%
Loans to financial institutions	6664.80	4.03%
Off-Shore banking Unit	7949.80	4.81%
Miscellaneous	236.60	0.14%
Total Loans & Advances	165402.80	100.00%

Geographic Distribution of Asset

The asset portfolio from a geographic perspective depicts that Dhaka Division had the highest concentration composing of 78.46% of total loans. Chittagong Division

trails 2nd with a composition of 10.91% of total loans and Rajshahi trails 3rd most with 4.22% contribution. Business presence in all divisions is evident from the data presented follows:

Divisionwise Asset Distribution

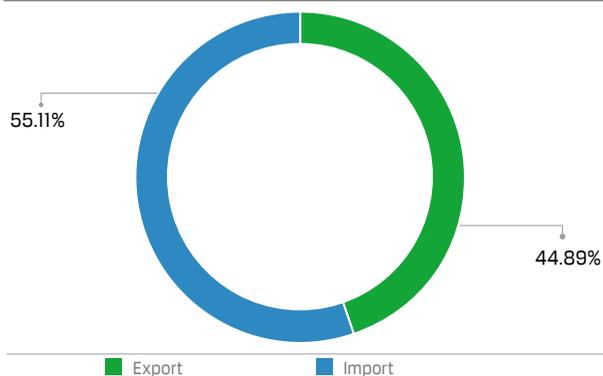


Particulars	Loans (in million Tk.)	Percentage
Dhaka Division	129766.80	78.46%
Chittagong Division	18053.00	10.91%
Khulna Division	3796.10	2.30%
Rajshahi Division	6980.00	4.22%
Sylhet Division	1275.80	0.77%
Barisal Division	338.00	0.20%
Rangpur Division	3229.20	1.95%
Mymensingh Division	1963.90	1.19%
Total Outstanding	165402.80	100.00%

Exports & Imports

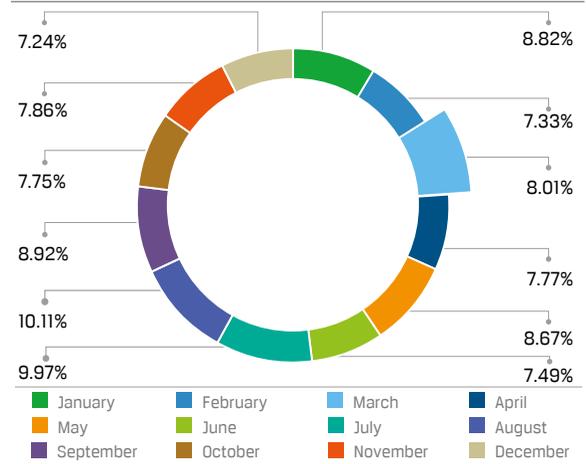
Jamuna Bank Limited through its Corporate Banking activities also plays a significant role in economic growth through facilitation of export & import. During the year 2018, Jamuna Bank Ltd. has executed total export for Tk.106070.60 million. Jamuna Bank Limited through Corporate Banking Division has facilitated import of Tk. 130242.30 million during the year 2018. Enhancement of economic activities, facilitation of business and financial support for corporate client are significant roles Jamuna Bank Limited has been playing through its Corporate Banking activities. During the year 2018, apart from executions of the Offshore Banking Unit, the bank has executed total export of Tk.106070.60 million which is up by 64% from previous year's export of Tk.64613.50 million. Import is up by 31.62% and stands at Tk. 130242.30 million. Composition of export & import during the year 2018 was 44.89% and 55.11% respectively.

Exports & Imports

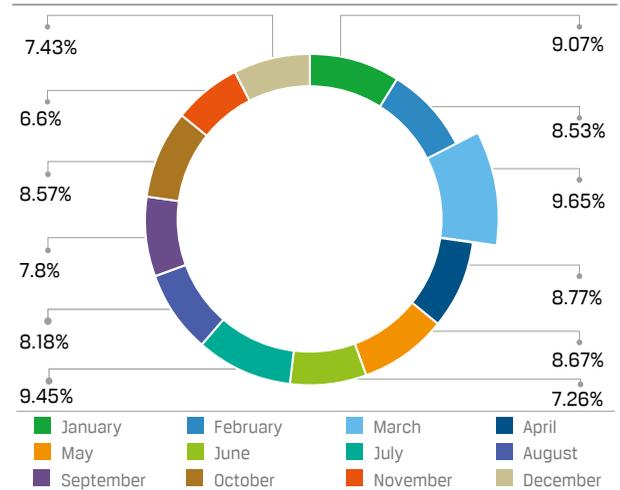


Month wise Export / Import of the Corporate Banking Division during the year 2018 is as under:

Monthly Composition of Import (%)



Monthly Composition of Export (%)



Export Import Performance:

(Fig in Million Tk.)

Month	Export	Percentage	Import	Percentage
January	9358.50	8.82%	11815.40	9.07%
February	7773.50	7.33%	11108.20	8.53%
March	8496.70	8.01%	12569.40	9.65%
April	8239.80	7.77%	11427.30	8.77%
May	9252.60	8.72%	11297.00	8.67%
June	7944.80	7.49%	9453.90	7.26%
July	10574.90	9.97%	12309.60	9.45%
August	10719.90	10.11%	10649.80	8.18%
September	9466.80	8.92%	10158.20	7.80%
October	8224.30	7.75%	11168.20	8.57%
November	8338.90	7.86%	8604.50	6.61%
December	7679.90	7.24%	9680.80	7.43%
Total	106070.60	100.00%	130242.3	

Way forward

There may be an overall slowdown in credit growth for the private sector since liquidity situation will remain as one of the key concerns. Hence, there will be high focus on managing low cost deposit across all businesses. Moreover, Jamuna Bank Limited corporate banking business will venture to expand selectively the business in areas; such as - infrastructure, energy & power, pharmaceuticals, agriculture, RMG, service, construction etc.

Credit Risk Management (CRM)

The core objective of CRM Division is to promote strong asset quality of Jamuna Bank Ltd. as well as to turn into one of the compliant banks in Bangladesh. The target of Credit Risk Management Division is to maximize Jamuna Bank Limited's risk-adjusted rate of return by maintaining credit risk exposure within acceptable parameters. To accomplish the goal, JBL needs to manage the credit risk inherent in the entire portfolio as well as the risk in individual credit or transaction.

Mitigation of Risk

Jamuna Bank Limited has developed a keen awareness of the need to identify, measure, monitor and control credit risk as well as to determine that they hold adequate capital against these risks and that they are adequately compensated for risks incurred to promote sound practices for managing credit risk.

The sound practices set out in Jamuna Bank Limited

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MANAGING CREDIT RISK.**

specifically addressing the following areas:

- (i) Establishing an appropriate credit risk environment;
- (ii) Operating under a sound credit granting process;
- (iii) Maintaining an appropriate credit administration, measurement and monitoring process; and
- (iv) Ensuring adequate controls over credit risk.

Achievement of CRM Division in 2018

In 2018 we attained the following achievements:

- **Loan Target Achievement:** Loans and advances has been increased from Tk.14225.29 crore to Tk.16540.29 crore i.e by 16%.
- **Reduction of Classified Loans:** Classified Loans and advances has been reduced from 3.70% to 3.41% of total Loans and Advances.
- **Contribution to Profit:** Earnings from loans and advances for the year 2018 is 73.27 % of total profit.
- **Continuing Bangladesh Bank Rating on CRM:** Bangladesh Bank rating on CRM has been continuing to Satisfactory which help overall CAMELS rating as well as decreasing capital requirement.
- **Adhere to Compliance:** To comply with CRM guideline of Bangladesh Bank, 2016 we are revising our Credit Policy Guideline to implement related requisites which enrich our core Risk management as well as Camel Rating.
- **Heading to Sustainability:**
 - i) Sustainable Finance Unit has been formed as per Bangladesh Bank instruction for complying with Sustainable Development Goal, 2021 of Bangladesh Govt.
 - ii) We have disbursed loans in various sectors like SME, Woman Entrepreneur, Agri, Solar energy, Green Featuring Building, ETP, Green finance, ICT, pharmaceuticals etc. to attain some of the 17 icons of Sustainable Growth such as, i) Gender equality, ii) Affordable and clean energy, iii) Decent work and Economic Growth, iv) Industry, Innovation and Infrastructure, v) Responsible consumption and production, vi) Good health and well being etc.

Raising asset quality:

- i) Strong emphasis on monitoring has been provided through regularizing the overdue accounts on a regular basis.
- ii) Strict compliance on Bangladesh Bank and ICCD guidance has been maintained.
- iii) Steps taken for loans to be collateralized adequately.

Credit Policy of JBL

The Bank updates through reviewing its credit policy periodically commensurate with the ongoing changes in the financial sector in the domestic economy & also collecting

information regarding changes in global arena of Banking as well as business & economic condition.

Credit Allocation:

Credit Risk Management Division allocates sectoral Credit Budget in the inception of each year reviewing previous year performance & outlook for the current year considering each factor like economic, regulatory, national, environmental, sectoral need, global condition etc. JBL formulates credit budget indicating appetite for growth in different sectors.

As a result its total loans & advances reached to Tk.16540.29 crore in diversified & preferred areas of business in the year ended 2018. The graphical presentation represents the consecutive growth of total loans and advances in last 04 (Four) years.

Total Loans & Advances (in crore)

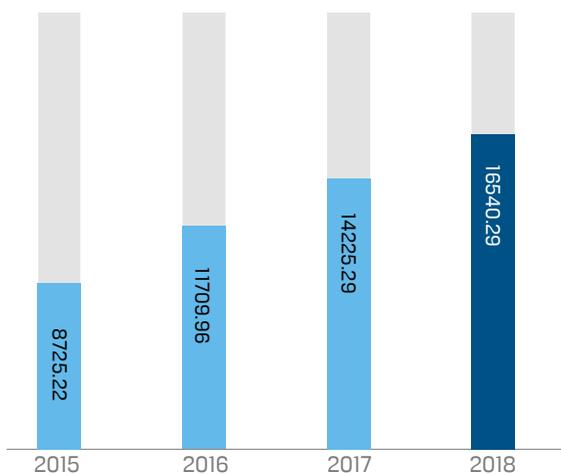
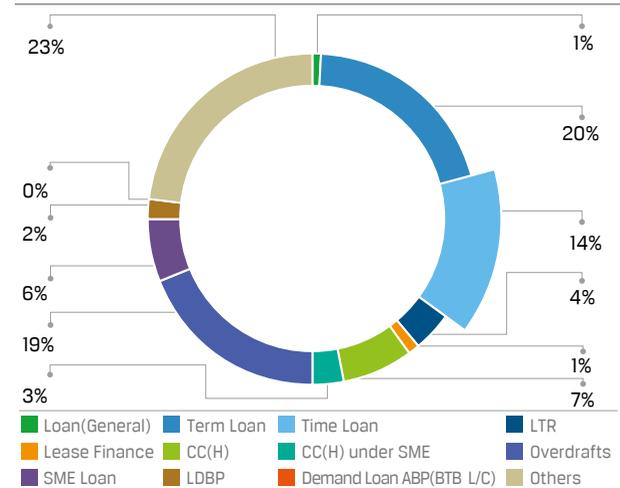


Fig: Credit Growth of Jamuna Bank Limited.

In 2018 composition of our total Loans and Advances are as follows:

Composition of Loans & Advances in 2018



In the coming years, JBL will provide the emphasis on proper due diligence while preparing the credit proposal, a robust approval process and continuous monitoring of the loan during the entire life cycle.

SME Banking

Cottage, Micro, Small & Medium Enterprises (CMSME) are recognized worldwide as an elementary part of the economic fabric in developing countries & play a significant role in terms of balanced & sustainable growth, employment generation, development of entrepreneurial skills & contribution to GDP. As lifeblood of local trade, commerce & industry, Govt. has already identified it as thrust sector, in line with the stance has given top priority for financing this sector.

Bangladesh bank has formulated CMSME strategies to assist in achievement of the sustainable development goals. Accordingly, Bangladesh Bank has introduced array of schemes for new entrepreneurs under different focus sectors with special funds to provide refinance to banks & NBFIs against lending to CMSME.

Looking forward to the excellence in service & business performance, Jamuna Bank established a separate SME Banking Division in 2009 by formulating a comprehensive policy on CMSME financing to explore the immense opportunity in Micro, Small & Medium sized business through offering innovative & tailor made bundled with a range of products & services (Term loan, Time loan, Over Draft, Cash Credit, Lease Finance, LC & LTR etc) to meet up diverse needs of customers as well as ensure growth & wealth maximization.

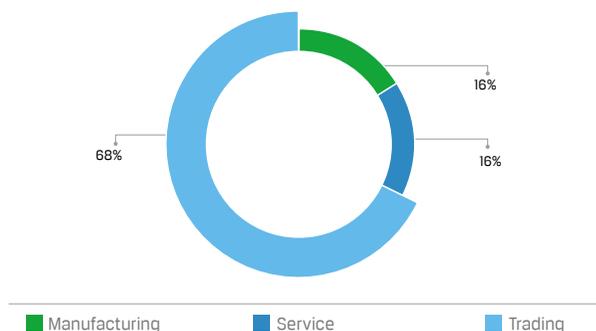
The "Team SME" comprises of experienced, dedicated and self motivated hard workers, who ensure smooth services to the Cottage, Micro & SME clients all over the country through 06 (Six) Business Units and 132 (one hundred thirty two) Branches of the Bank.

The importance of women entrepreneurs in the national development process has been acknowledged. Bangladesh Bank devised special strategies to assist the women entrepreneur, to motivate & create new women entrepreneurs, make them self depended & take participation in the national economic growth. Accordingly, as per Bangladesh Bank's instruction, we established "Women Entrepreneur Development Unit" at head office level, "WEDU Desk" in each Branch & engaged focal officer to help women entrepreneur to make gracious relationship with them, help them to fulfill formalities & render them special service - seems as advisor, partner, trainer whatever requires to be a successful entrepreneur. "SME Help Desk" also has been established at branch level which does the same to other entrepreneurs/new entrepreneurs.

Total SME Asset portfolio of the Bank was Tk. 23832.29 million as on 31.12.2018 which had a 4.47% growth over the year 2017. Total SME loan disbursement in the year 2018 was Tk. 58289.40 million [Service Sector: Tk. 33966.82 million, Trading Sector: Tk. 16173.79 million, Manufacturing Sector: Tk. 8148.82 million]. JBL has secured position in the rated list of Top 10 (Ten) SME business doing Banks of the Central Bank in consideration of the overall performance of SME operation.

The year 2018 was a year of notable achievement for SME Banking Division of the Bank. In the light of positive macroeconomic indicators of the country backed by special care of Govt. & Bangladesh Bank to develop CMSME of our country, we are very much optimistic about CMSME in the year 2019 & ready to take challenges positively in all the possible ways.

SME Asset concentration as on 31 12 2018



Sector wise SME loan Disbursement the year 2018



Year end SME asset Outstanding for the last five years BDT in Million



SME Product (asset) bundle :

1. Jamuna Swabolombi (Term Loan)
2. Jamuna Somriddhi (Term Loan with 25% FDR)
3. Jamuna Chalantika [Term Loan & CC (Hypo)]
4. Jamuna Nari Uddogh (Term Loan)
5. Jamuna Shachhondo (Term Loan & SOD)
6. SOD (General) under SME (Over draft)
7. Jamuna Jantrik (Lease Finance)
8. Jamuna Bonik (LC & LTR)
9. Jamuna NGO Shohojogi (Term Loan)
10. Jamuna Green (Term Loan)
11. Bai-Muazzal for Jamuna Swabolombi
12. Bai Muazzal Commercial (SME)

Retail Banking

Jamuna Bank Limited (JBL) offers assorted consumer products which are tailor made for different consumer segments. These products not only meet the financial needs of the consumers but also raise their standard of living. Starting its Retail Credit operation in the year of 2009, JBL has continued its success in 2018 keeping sustainable growth. In 2018, total investment in this sector was 298.36 crores whereas in 2017, 2016, 2015, 2014 the same was 203.42 crores, 146.61 crores, 118.77 crores and, 92.69 crores respectively. JBL Retail Banking Division along with its strong network of 132 Branches all over the Country work together seamlessly to ensure that the valued customers receive superior customer service while contributing to the Bank's revenue target.

As one of the leading 3rd Generation Banks, Jamuna Bank Limited launched Retail Credit Operation in the middle of 2009. Since launching, JBL has continued its effort in search of excellence in providing superior products and customer service to the valued Clients. JBL Retail Banking Division comprises Team of Professionals experienced in the Retail Credit Operation who covers the JBL network of 132 Branches across the country. Total classified loan of the Retail Portfolio stands at 0.83% as on 31st December, 2018 which is a benchmark compare to other players in the market. The Year 2018 was a remarkable year with record business growth and excellent recovery.

In line with customers demand and current market scenario we have launched 2 new products under Retail Portfolio during the recent years. One of them is "Motor Cycle Loan for Female Students" and the other one is "Jamuna Homes", the home loan product of JBL. Motor Cycle Loan is designed for Female Students with the aim of empowerment and easing of commuting. Jamuna Homes is introduced to fulfill the important basic need of people of our country which will create the effective guarantee of social stability.

Currently, Jamuna Bank Limited offers the following Retail Loan Products for the customers -

Jamuna Homes	To make proud owner of a permanent shelter
Motor Cycle Loan for Female Students	To make the Female Students independent in communication
Auto Loan	To be a proud owner of a Personal Car
Any Purpose Loan	To afford consumer durables in a comfortable manner
Personal Loan	To meet the cost of any lawful personal need in an affordable manner
Salary Loan	To support the salaried person in meeting personal need
Doctor's Loan	To meet the educational and professional expenses of a Doctor
Education Loan	To relax the guardian of the student in meeting educational and other expenses
Overseas Job Loan	For financial inclusion of the Non Resident Bangladeshi (NRB) s in meeting their personal and professional expenses
Secured Over Draft (SOD)	To meet short term financial needs in daily life

JBL HAS CONTINUED ITS EFFORT IN SEARCH OF EXCELLENCE IN PROVIDING SUPERIOR PRODUCTS AND CUSTOMER SERVICE TO THE VALUED CLIENTS. JBL RETAIL BANKING DIVISION COMPRISES TEAM OF PROFESSIONALS EXPERIENCED IN THE RETAIL CREDIT OPERATION WHO COVERS THE JBL NETWORK OF 132 BRANCHES ACROSS THE COUNTRY.

JBL, Retail Banking Division also caters the need of it's Employees under different Retail Loan Products as well as Schemes approved by the Honourable Board of Directors of the Bank.



Our Specialty:

- Quick and simple disposal of loan application
- Maintain customer loyalty
- Partial or early settlement option
- Competitive interest rate and Bank charges

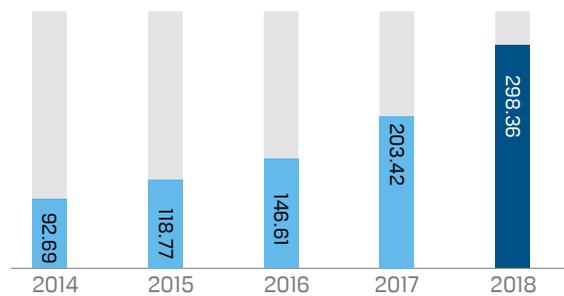


Our Concentration:

- To explore and expand Retail Sales and Marketing area
- To serve mass people needs through innovation of new product
- To modernize and improve existing product features matching with current living standard
- To increase customer satisfaction
- To minimize the Non Performing Loan percentage
- To become one of the leading Banks in the Country in terms of Retail business

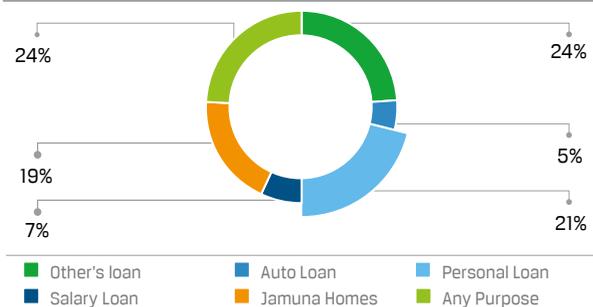
Investment growth under Retail Banking Division as on 31, December 2018:

Yearly investment of Retail Credit BDT in Crore



With these distinct products, JBL meets the various necessities of valued customers. The retail portfolio has been diversified to meet the need of different segments of people of the society. Along with other business initiatives, JBL is working to revamp the Retail Banking Business across Bangladesh to meet the Customers' demand keeping classified loan ratio at a minimum level.

Investment segregation of Retail Loan as on December 31, 2018



Key priority for 2019 is to focus on revenue generation through quality asset, ensure profitability as well sustainability and achieve lower CL ratio. Retail Banking Division of JBL always strives to ensure prompt and pleasant customer service through maintaining service standards and quality credit assessment.

Agricultural and Rural Credit

With the vision of becoming a leading banking institution by playing significant role in the development of the country. The Jamuna Bank Limited (JBL) has been providing agricultural and rural credit services by its Agriculture Loan Project (ALP) since 2008 following the credit norms, policy and guidance of Bangladesh Bank (BB). It has got appreciation letters from BB for four consecutive financial years since 2012-13 for this short and easy term loans through its branches and linkage program with microfinance institutions (MFIs) timely and quickly following Area Approach, where designated branch has to meet credit needs of its services area.

The rate of interest is determined based on customer-banker relationship and risks analysis of various sectors and sub-sectors where no other charge is claimed. The loan is repaid through a customer friendly practice with a grace period of maximum two years with flexible installments of monthly, quarterly, half yearly and yearly. Such banking to the doorstep will help establishing relationship banking and improving service quality which is one of the major objectives of the bank.

JBL disbursed agricultural and rural credit to main eight sub sectors where share of crop is highest (45.27%) followed by pisciculture, livestock, poverty alleviation, irrigation tools, crop storage, agricultural tools and others. It has disbursed Tk 20,350.87 Lakh to 29,311 borrowers (95% women) of rural Bangladesh 2017-18 under the Agriculture Loan Project (ALP). This disbursement was 4.43 percent higher than that of previous year. About 6.66% loan disbursement was made from bank own network while rest 93.34% was from MFI linkage program to mainly marginal, small farmers, sharecroppers even landless people of rural areas.

The Jamuna Bank Foundation (JBF) of JBL also provides training supports on different agricultural based trades and other services to the borrowers for their social and economic development. The bank has improved living standard of rural people especially for women and unemployed youths by enhancing employment opportunities especially in rural areas. The above will satisfy diverse needs of its customers through an array of products and services at a competitive price by using appropriate technology.

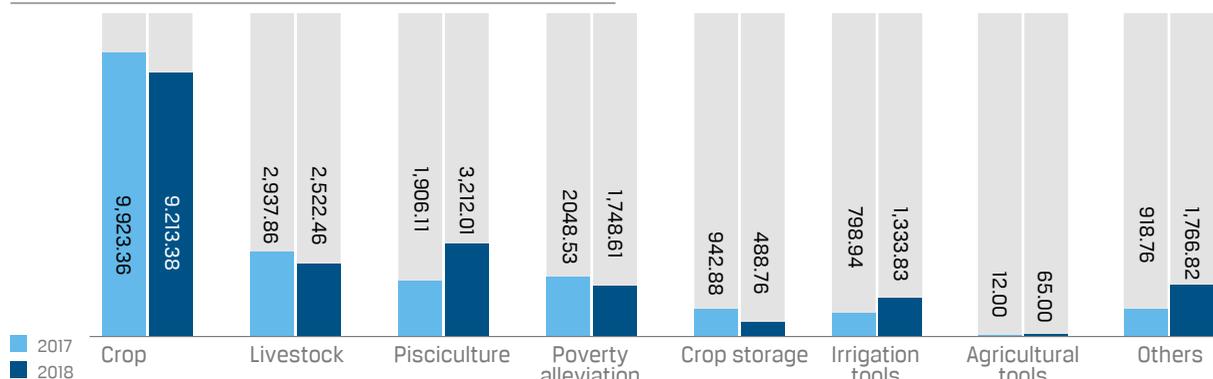
Table-1 Sector wise agricultural loan disbursed by JBL (in lakh Tk.)

Sector	Year 2016-17		Year 2017-18	
	Tk.	As % of total	Tk.	As % of total
Crop	9,923.36	50.92	9,213.38	45.27
Livestock	2,937.86	15.07	2,522.46	12.39
Pisciculture	1,906.11	9.78	3,212.01	15.78
Poverty alleviation	2048.53	10.51	1,748.61	8.59
Crop storage	942.88	4.84	488.76	2.40
Irrigation tools	798.94	4.10	1,333.83	6.55
Agricultural tools	12.00	0.06	65.00	0.32
Others	918.76	4.71	1,766.82	8.68
Total	19,488.44	100.00	20,350.87	100.00

Table-2 Source and beneficiary wise agricultural loan disbursement by JBL in 2017-18

Source	Borrowers in No.			Amount in Lac Tk.		
	Man	Woman	Total	Man	Woman	Total
Own network	394	54	448	1,253.80	102.45	1,356.25
MFI linkage	1,054	27,809	28,863	288.86	18,705.77	18,994.62
Total	1,448	27,863	29,311	1,542.7	18,808.2	20,350.87
As % of Total	4.94	95.06	100.00	7.58	92.42	100.00

Comparative position of Sector wise Agricultural & Rural Credit Disbursement BDT in Million



Treasury

In the banking business, movement or transformation of the components in the balance sheet is an ongoing process which has a resultant effect on the profitability and overall strength of Bank. In line with the ever increasing pace of change to regulations and the increased globalization of the markets, JBL Treasury played a significant role for the overall fund management of the bank. Treasury performs a lot of functions including manage the liquidity of the bank i.e. all current and projected cash inflows and outflows must be monitored to ensure that there is sufficient cash for funding to bank's day to day operations, as well as, excess cash is properly invested to ensure optimization of income. Jamuna Bank Limited has a vibrant treasury team having a good combination of young and experienced personnel to accomplish the above objective. JBL treasury is engaged in management of liquidity risk, interest rate risk, securities market as PD, funding to corporate businesses, Off-shore Banking Unit and Foreign Exchange risk within the laid down policies and guidelines of Bangladesh Bank. It maintains the required statutory cash and liquidity reserve of the bank.

**JBL HAS BEEN REWARDED
17 TIMES BY BANGLADESH
BANK AS THE BEST PRIMARY
DEALER.**

**JAMUNA BANK LIMITED HAS
A VIBRANT TREASURY TEAM
HAVING A GOOD COMBINATION
OF YOUNG AND EXPERIENCED
PERSONNEL TO ACCOMPLISH
THE ABOVE OBJECTIVE.**

JBL Treasury primarily focused on:

- Expanding transaction volume
- Utilizing different market opportunities within all risks and regulatory limits.
- Strengthening ALM operations.
- Creating a diversified fund management channel.
- Minimize market, liquidity and interest rate risks and finally
- Enhancing profitability.



JBL Treasury operates designated desks to deal with treasury issues and endeavors to provide solutions best suited to customers' need in a wide range of areas including the following:

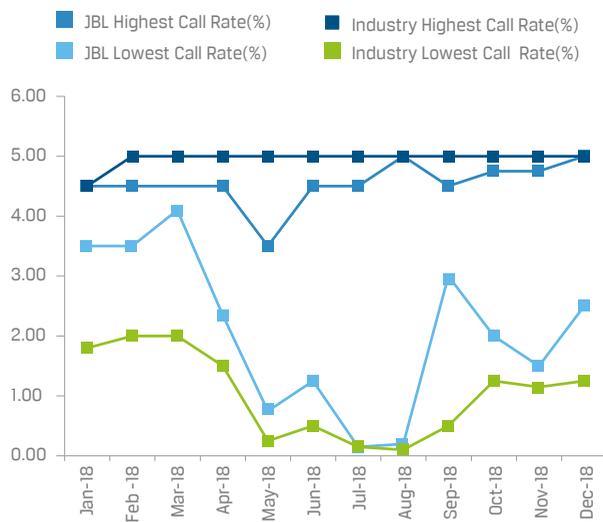
ALL JBL TREASURY PRODUCTS

- Money Market, Fixed Income,
- & Capital Market
- Call Money
- Notice money
- LCY/FCY Term
- Fixed Income & Capital market securities
- Repo
- ALS(Assured Liquidity Support)
- Reverse Repo
- Currency Swap
- Foreign Exchange
- Spot Foreign Exchange
- Forward Foreign Exchange
- Forex Swaps
- Cross Currency Swaps
- Interest Rate Swaps
- Interest Rate Cap and Collar

JBL MM Desk:

Money market activities refer to raising and deployment of short-term funds with maturity not exceeding one year. 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 did not change much in 2018 as the year 2017 but end of the year the market became little bit tighter because of deposit crunch. Though JBL Money Market desk has maintained the position very fruitfully and make profit by the transactions. The desk kept a close watch

and strict monitoring to make sure CRR is maintained. JBL money market is one of the most active and efficient desks in the inter-bank money market of the country. The 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 2018, JBL treasury has followed Bangladesh Bank & JBL guideline perfectly.



JBL Fixed Income & Primary Dealer Desk:

In a well-diversified financial system government securities market has a very important role to play. JBL as Primary Dealer, performs its responsibility as an underwriter to Government Securities. JBL Treasury proactively conducts its role as a PD & makes a very impressive profit in 2018. It also maintains the required liquidity reserve in approved securities which is 13% as SLR. In recognition of its proactive role and being the most successful trader of securities in the secondary market, JBL has been rewarded 17 times by Bangladesh Bank as the best primary dealer. JBL 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 hefty gain. JBL Treasury is always appreciated by regulator & other PDs and Non-PDs because of its active participation in Primary Market as well secondary market. As 2017, JBL PD desk is still incomparable in the market for its intensive knowledge and volume of trading. JBL Treasury is maintaining approx 1650 client based along with individuals, insurance company & others corporate bodies. JBL has been playing a dynamic role in developing an active and vibrant interbank secondary market of government securities from the very beginning. It also provides advisory services & investment decisions to the existing and potential corporate & individual customers on fixed income securities.

JBL Corporate Service Desk:

JBL Corporate Service Desk has been supporting the clients who were in need of short term funds for business transactions by arranging a suitable sources and also advising them how to utilize funds. Besides, the desk offers

corporate counterparties a wide array of solutions ranging from simple spot purchases and sales to derivatives for hedging adverse exchange and interest rate movements. In the year 2018, Corporate Desk has shown an impressive dedication to help all branches corporate clients & makes profit by spread of funding. 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.

JBL Foreign Exchange Desk:

As 2017, JBL FX desk have done extensive proprietary FX trading (mainly in USD & EURO) and provided pricing facilities to other players in the inter-bank market in 2018. Our FX desk also provides funding support to our offshore banking book. JBL Treasury has been playing a pivotal role and meeting all the funding requirement of the bank including foreign currency. As all the previous years in 2018, the FX desk of JBL Treasury has also maintained bank's Net Open Position (NOP) and FC liquidity in a discreet manner to manage exchange rate risk involved in commercial transactions of on-shore and off-shore banking units. JBL is one of the leading market makers of foreign currency products like spot, swap, forward transactions in inter bank market. In 2018, JBL Treasury made forecasts on future exchange rate movement on a regular basis and maintained its open position based on its forecasted future position. Being a good predictor, JBL FX desk gained a good amount of profit in the year 2018 by depo, swap & outright buy-sale of USD. JBL FX desk predicted an upward trend during November –December 2018 when JBL made cautious moves and managed the position with high efficiency and made handsome gains by investing to others. In the year 2018, FX desk also makes an impressive profit by doing proprietary trading in EURO currency in Mashreq FX trading & ICICI FX trading platform & this desk also done third currency dealing with a great volume. JBL FX desk also invested around USD 78.37 million to Offshore Banking Unit (OBU) against its USD 90 million limit given to offshore market to support Type-An industries, local entrepreneurs as well as to strengthen its asset portfolios.



The bank has a dedicated ALM desk under Treasury and FI

and provides economy, market and bank information and analysis to the Asset Liability Management Committee (ALCO) for them to take strategic decisions. The year 2018 was a challenge for Treasury as in the second half, the loan growth did not match with inelastic & sticky pricing. Bank successfully maintained all ALM regulatory limits within limits. Asset Liability Management (ALM) has therefore become a key financial and risk management discipline that manages both on/off balance sheet position to maintain a risk reward profile for creating stakeholders' value. The Head of Treasury places the results of balance sheet analysis along with recommendation in the ALCO meeting where important decisions are made to minimize risks and maximize return. The ALCO committee consists of the Managing Director as the Chairman of the committee & Head of Treasury is the member secretary. This committee meets at least once in every month to analyze, review and formulate strategy to manage the Assets and Liability of the bank. The ALM desk provides analysis, instruction and guidance in the area of Asset Liability management for proper management of balance sheet of the bank. It takes various decision regarding interest rate of deposits, loan pricing, Credit Deposit Ratio, Fund transfer pricing etc. The Asset Liability Management (ALM) of the bank mainly focused along with the ALCO committee to work with-

- Maturity Risk Analysis
- Interest Rate Risk Analysis
- Liquidity Risk Analysis
- Contingency Funding Plan (CFP)
- Currency Risk Analysis
- Value at Risk Analysis (VAR)

Throughout the year, treasury took proactive approach and remained a strong hand of ALCO for asset liability position, commitment of bank, market liquidity, and transfer pricing rate for profit centers. Bank's Balance sheet is now in



sustainably strong position and ready for an excellent take off. Thus, JBL Treasury Division with the help of ALM desk has taken the opportunity of arbitrage from the prevailing inter-bank money market condition to attain optimum level of performance in 2018. At the end of 2018, Bank successfully achieved healthy deposit mix by matching various cost deposit to loans & advance through continuous market analysis, JBL ALM desk regularly revised bank's deposit rates and updated other scheme products to offer the best available banking products for clients.

Director & CEO of Mutual Trust Bank Limited was present as the chief guest, joined by CEOs of different commercial banks, high officials from central bank, also accompanied by Heads of Treasuries, dealers of all Banks & NBFIs of the country. BAMDA president Mr. Md. Abdus Samad chaired the seminar while a seminar paper was presented regarding current money market scenario & challenges of asset liability management of the organization. Later, a dealers' directory was unveiled by BAMDA. Prominent Bankers & economists present at the seminar, praised the initiative & expressed their hope that BAMDA would be more active in coming days to play important role in enhancing skill of dealers for prudent banking practice.

Structure of ALCO of Jamuna Bank Limited:



NRB Banking & Foreign Remittance

Remittances are funds transferred from migrants to their home countries considered as the most important and large factor of future economic development of Bangladesh. It has great impact on the country's overall socio-economic development like poverty alleviation, employment generation, growth of GDP, reducing balance of payment, enriching the foreign currency Reserve, reducing the dependency on overseas assistance, adoption of new development plans and its implementation etc.

We have different attractive deposit and investment products or schemes such as NRB Super Savings Taka Deposit Account, Wage-Earners Development Bond, US Dollar Premium Bond, US Dollar Investment Bond, Government Treasury Bond, Treasury Bills, NRB Monthly Savings Scheme, NRB SME, NRB Real Estate Financing to accumulate the hard earned remittance proceeds of NRBs so that NRBs and their Beneficiaries can contribute to the economic growth of the Country by investing their remittance proceeds into productive sector of the economy. Recently we have started



JBL Pavillion Opening at Bangladesh Festival'2018 in Ansan City of South Korea

So, considering its pivotal role, Jamuna Bank Ltd has a dedicated NRB Banking & Foreign Remittance Division to ensure prompt & efficient services to the Customers offering best competitive price for their hard earning Foreign Currencies. As the emigrant workers from Bangladesh gradually increased over the years, the amount of annual remittance to the country significantly rose. Bangladesh received remittances worth \$14981.69 million in FY:2017-18 where it was \$ 12769.45 million in FY:2016-17 increasing 17.32% compared to FY:2016-17 due to all banks are putting in their best efforts to bump up remittance inflows through their respective channels in resulting inward remittance bounced back strongly in the just concluded fiscal year. Presently more than 1(One) Crore NRBs are working in more than 200 countries. Bangladesh is the 8th largest remittance earning Country of the World. Consequences upon different initiatives taken by last six years Jamuna Bank secured total Remittance of US\$ 197.28 million in FY:2017-18 which was \$175.91 million in FY:2016-17 increasing 12.15% compared to FY:2016-17. Jamuna Bank successfully executed total 2,62,002 nos transactions during 2018.

to sell Wage Earner's Development Bond to the NRB's in abroad through Exchange Houses having relationship with us. Jamuna Bank also arranges few NRB gathering in different remittance bound locations like Kuala Lumpur in Malaysia, Ajman, Sharjah and Dubai in UAE, Ansan city in South Korea in 2018 encouraging NRBs to send their hard earning money through Banking Channel and open account at Jamuna Bank throughout different Exchanges Houses.

JBL handle both inward & outward Remittance products. The outward Remittance includes FC Cash & wire Transfer through SWIFT. The Inward Remittance products are Over the Counter Payment (OTC), JBL Account Credit, 3rd Bank Account Credit through BEFTN, 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 10,673+ remote locations besides our 132 strategic Branch locations and 266 owned & over 8300+ shared ATM Network throughout the Country securing the 6th largest ATM network in the country. We have an admirable Remittance Tie-up with a good number of world's renowned following Exchange Houses:

Western Union Money Transfer	Xpress Money Services	MoneyGram Payment System INC Ltd.
Transfast Remittance LLC	Placid NK Corporation	RIA Financial Services
Al Zaman Exchange WLL Qatar	Valutrans SPA- Italy	Al Bader Exchange UAE
Aftab Currency Exchange EU	Zenj Exchange Co Bahrain	Rumana Money Services UK
Al Ansari Exchange UAE	Progoti Exchange-UAE	Moneylink UK
Instant Cash FZE- UAE	Al Fardan Exchange, UAE	Redha Al Ansari, UAE
Kuwait Asiaian, Kuwait	Al Mona Exchange, UAE	BFC Bank Limited, Bahrain
Worldwide West 2 East Services ,UK	Cash Plus, Sechelles	Max Money Services, Malaysia
UAE Exchange Centre, Kuwait	Doha Exchange-Qatar,	Al Jazeera Exchange-Qatar
BRAC Saajan Exchange,UK	Sharaf Exchange L.L.C.-UAE	Universal Exchange Center-UAE
Al Mirqab Exchange Company W.L.L.-Qatar		Merchantrade Asia SDN.BHD-Malaysia
Transcash International PTY. Ltd-Australia & Singapore		GCC Exchange- UAE
Lulu Exchange Kuwait		



Agreement Signing Ceremony between Jamuna Bank Ltd and Sharaf Exchange L.L.C, UAE



NRB Customer Get-together & CSR Seminar in Ajman, UAE



NRB Camp Activity and Seminar on CSR at Sonapur Labor Camp in Dubai



Visitors gathering in JBL stall at BICC on Int'l Migrants Day 2018

Moreover, we have 6 sub agent Banks such as SBAC Bank Ltd, NRB Commercial Bank Ltd, Meghna Bank Ltd, Union Bank Ltd, Midland Bank Ltd and Modhumoti Bank Ltd having 400+ cash payout locations for distributing of foreign remittance

to the beneficiaries. Jamuna Bank Mobile Remittance will also be introduced through bKash, a globally renowned Mobile Money Service (MFS) company throughout the country very soon.

Human Capital

Philosophy of managing Human Capital in JBL

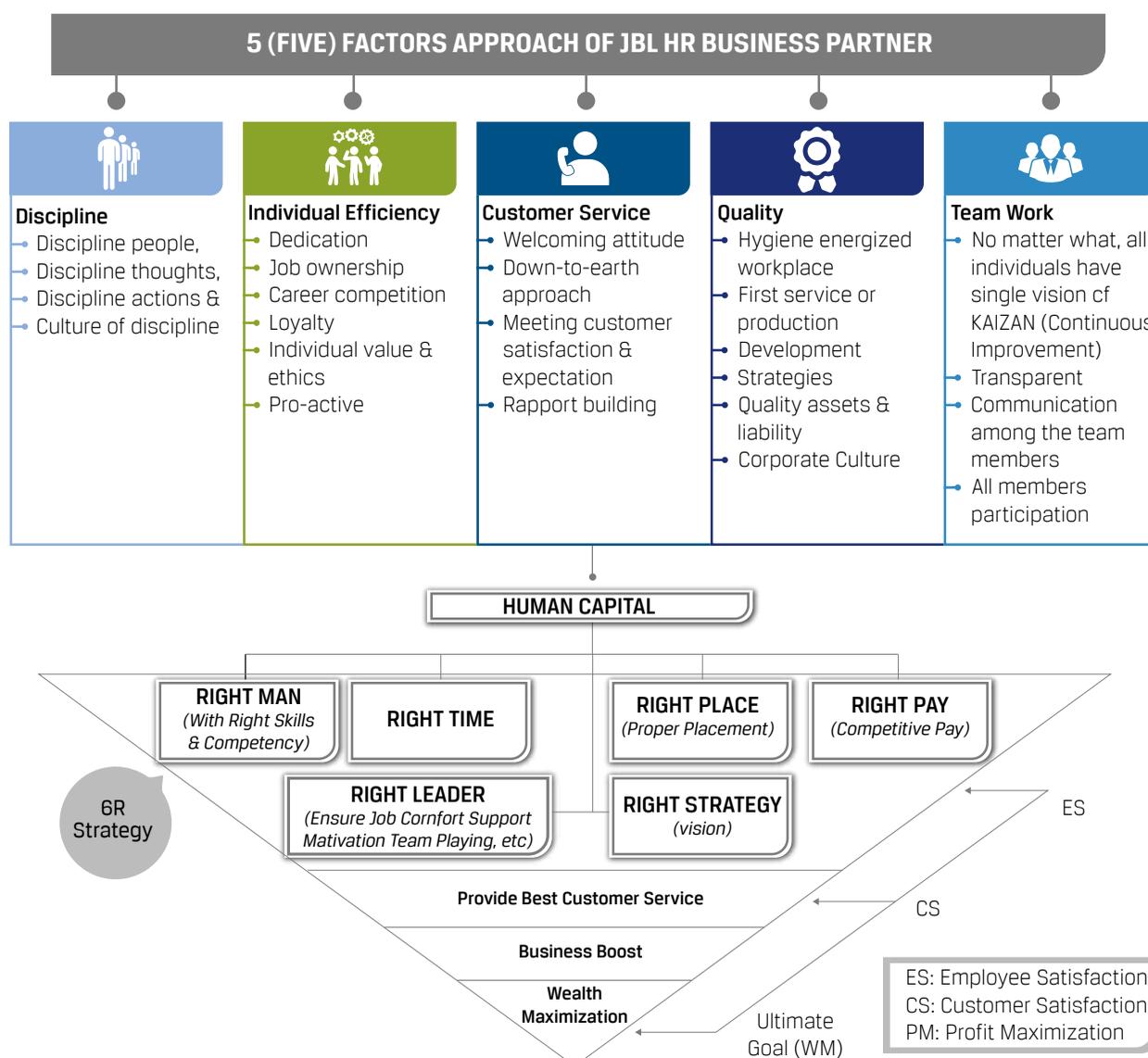
- Achieving added value through people
- HR Value Proposition

To add value to the key stakeholders i.e. customers, line managers, employees and the investors of Jamuna Bank, the team of Human Resources Division is relentlessly thriving with the deep rooted philosophy to lead and win.

Sticking to the philosophy to reach the vision of the bank, the Human Resources Division of JBL has already created and on the way of creating a pool of talented workforce focusing on the **hygiene-motivation factors** to eliminate dissatisfaction and increase job satisfaction of the employees which directly help contribute to the bottom line of the bank.

At JBL, we are exclusively depending on Human Resources, therefore, they are considered as Human Capital in the Bank. It is our Human Capital who has brought the phenomenal successes for the Bank through "**Discipline, Individual Efficiency, Customer Service, Quality and Team Work**". We believe these five (05) factors lead us to develop the most effective and efficient Human Capital which ensures success to achieve the corporate goal of the Bank through the following approach:

The above five factors successfully applied by our competent Management through their relentless efforts. Human Capital Management has the responsibility to attract, retain and develop the talents in order to engage "**Right Person in Right Place in Right Time with Right Pay under the Right Leadership with the Right Strategy**". This 6R strategy



ensures the optimum satisfaction of our employees which subsequently have an impact to render the best customer service that leads to boost our business and maximize our wealth.

Besides A group of motivated, multi-talented employees are the main asset of JBL. The Company has positioned itself with a performance-driven rewarding work culture where employees are treated with respect and receive expanded opportunities to realize their diverse potentials. This also benefits the organization by demonstrating value creating behaviors. To ensure long term sustainability, JBL emphasizes on skill and merit based recruitment and selection process, highly competitive remuneration package, sufficient training and development programs, career growth with succession planning, high-performance culture and satisfying working atmosphere where employees are able to escalate their grievance and receive counseling.

The Company recognizes its Human Capital as a core part of its business sustainability and growth. The bank has a special focus on converting the human resources into the human capital. The Company promotes a safe and conducive environment for the development of our employees, which creates commitment and increases productivity. JBL recognizes that in order to retain the Company's market leadership; hiring, retention and training of talented employees is an imperative and continuous process.

JBL considers quality and skilled Human Resources as one of the most valued assets for the company to attain organizational objectives and goals. JBL believes that its human resources are critical in building and running the company.

Recruitment & Selection:

A career at Jamuna Bank Limited offers an opportunity to influence career growth and eventually also lead to social mobility. We constantly strive to identify and define the intangible characteristics that contribute to our unique culture and aim to reinforce them in everyday life. We want our employees to have a clear vision for the business and to foster enthusiasm to drive superior performance.

Talent Development:

JBL's talent development is a process for identifying and developing new leaders, who can bring strength to the talent pipeline. Succession planning is critical to us, as it enables us to ensure leadership continuity and avoid extended and costly leadership vacuum. We work hard to promote from within the organization so that we can create greater career opportunities for our people. JBL's assesses the leadership needs of the company in a way that ensures the selection of qualified leaders which matches its mission and goals.



Healthy Work Environment

Adequate attention is always accorded to the health and safety of our employees, primarily through providing safeguards to company with appropriate security arrangements. Employees enjoy favorable working hours so that they can ensure a balance between professional and personal interests. The company has fire safety alarms, fire extinguishers and emergency exit in its all premises in order to safeguard the employee from conflagration. To create a healthy working environment the company gives priority by facilitating central air- conditioning ambient lighting system, separate prayer rooms for both male and female, sufficient sanitary facilities etc.

Learning & Development

Jamuna Bank Ltd. puts great emphasis on training and provides resources and opportunities for development to the employees. The goal 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. JBL 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

Compensation and Benefits

The Bank recognizes the need for remuneration policies to be competitive and these have been designed to correspond to individual qualification, skill, performance, contribution and responsibility ensuring a real differentiation amongst other companies. The recruitment strategy of the company is based on attracting and retaining the most suitable people at all levels of the business.

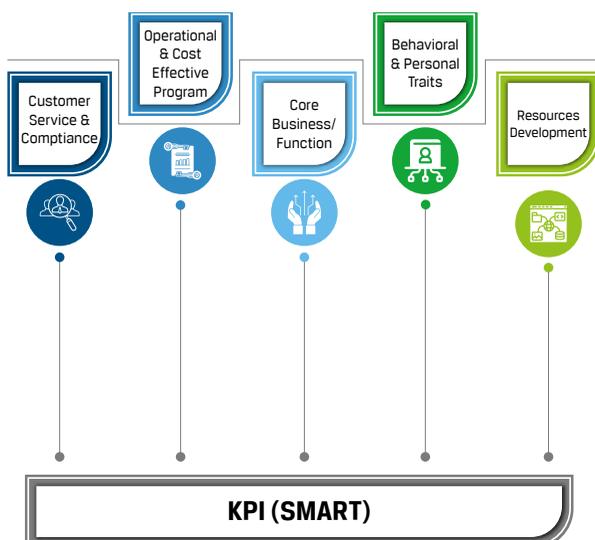
Comprehensive Performance Management Programme

JBL has a Key Performance Indicator (KPI) process that evaluates employees' yearly performance against business targets at the year-end. Our Key Performance Indicator (KPI) process enables us to emphasize on them growth of our employees as well as identify their learning and career development needs. Annual incentive schemes are used to reward the short-term business results which create noteworthy value for the business. They represent a reward for the collective achievement of defined corporate results to which each individual has made a contribution.

"JAMUNA BANK CONSIDERS QUALITY AND SKILLED HUMAN RESOURCES AS ONE OF THE MOST VALUED ASSETS FOR THE COMPANY TO ATTAIN ORGANIZATIONAL OBJECTIVES AND GOALS."

Performance Driven Culture:

In order to award and to retain the talents of the Bank we appraise/evaluate the employees objectively and unbiasedly and to take concrete decisions, Key Performance Indicators - KPI (SMART) is introduced in the bank using "The Balance Score Card". JBL is solely depending on the contribution of its existing talents. In the year 2017, a real-life SMART KPI used as performance management tools to evaluate the contribution of all individuals in a transparent manner to assess quantitative and/or qualitative performance vis-à-vis set target of a given year. The measurement factors are designed in combination with Objective and Organizational & Personnel behavior.



At the get-go of the year, the corporate goal of the organization is cascaded to individual level and every one of the bank becomes aware of the target, duties and responsibility. At the end of the year, each manager of the branches and divisions rate each individual against the set goal i.e. target vs. achievement of the individual. To this process, the employee first makes self-rating and then the managers have a sit with the specific employee and discuss with the employee about the achievement and the target.

The Rating Scale through Bell Curve: The bell Curve varies from year to year depending on the achievement of the business. Though it is fixed by the management to cap



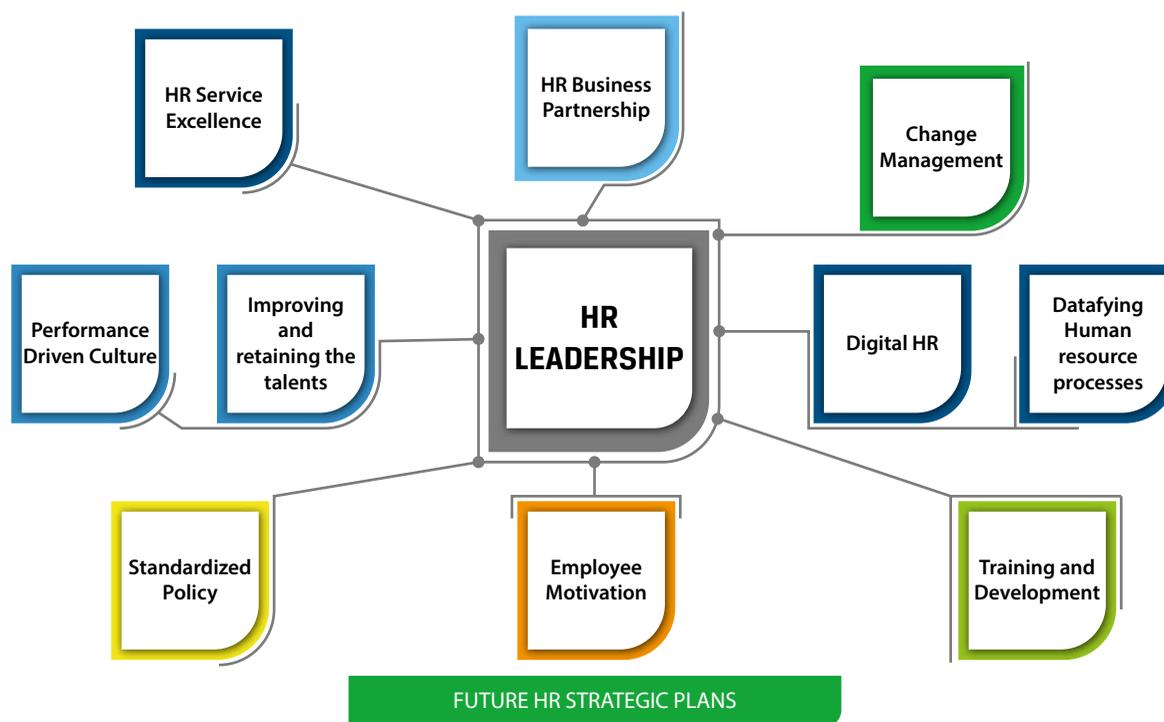
the rating scale for every division and branch but the branches and divisions who fulfill their target 100% have the opportunity to increase high rating or decrease the number of low rating.

Human Resources Value Creation

JBL, in this digital age has created a pleasant atmosphere within the work environment where the talents are contributing their best to be succeeded in this ever changing business environment. It has reduced employee stress and improved their belongingness with the Bank. Supportive and diverse work environment is always the key for attracting dedicated talents, therefore, we aim to create a workplace which rewards individuals for their efforts, promotes work-life balance, and offers employees the opportunities to grow, prosper and advance in their careers. That is why JBL always offers competitive, performance-based compensation, benefits and numerous employee friendly assistances.

We believe, the role of Human Resources is not only the daily management of HR tasks, it is also considered to be the HR service centre. As a business partner, it also plays as the support center for the Managers to achieve the goal of the organization in a team. HR is sharing and facing the challenges with the business units to achieve and to build the competitive advantage for the organization.

To combat the changes of business needs and to achieve the common goal, HR takes strategic initiatives and change



management projects. Today's HR leadership is all about the clear focus on the people management. The HR Manager gives the vision of the final state of the talents of the business unit and finds way together how to implement the vision proactively. Moreover, it is meeting all the operational support of the line managers focusing on business. To meet the strategic changes with the business need by keeping excellence in all areas of HR services we have developed the above HR model.

5 (Five) Factors of HR Business Partner Approach of JBL

Discipline

A disciplined environment helps both management and employees on their best behavior. Efficiency is tied to a disciplined organization and at JBL, we emphasize on practicing a culture of discipline among our human capital by their discipline in thoughts and actions. We provide enormous importance to make an efficient culture of discipline among our employees.

Individual Efficiency

The 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. Our management largely emphasize on efficiency of individuals which has a positive impact on the overall business growth of the bank. Our employees are efficient, pro-active, competitive and loyal which leads to efficient human capital management in our bank that correlates with organizational goal.

Customer Service

The products of all Banks' are more or less similar, the only thing can distinguish us from others is our pro-active customer service. Customer service is all about people getting what they want within shortest possible time in the best possible way. Human capitals in our bank are playing a significant role to designing and delivering great customer service with the welcoming attitude. We are committed to meet our customer satisfaction and expectation through personalize service and GUEST approach. And the Bank is continuously developing its human capital to achieve more and more Customer Satisfaction.

Quality

Our management acts as a pivotal change agent in this process by benchmarking the Bank's needs and providing the best quality in every aspect. JBL believes in equal opportunity and maintains that employees are the driving force behind quality business growth. Main objective of the bank is to bring in competitive advantage through steady adaptation to the best HR practices. We strongly put emphasis on the hygiene factors, energized workplace with the best possible quality of assets that manifest our corporate culture.

Team Work

Teamwork is an important and integral part of our success. In our everyday work situations, we all work in a team and we are frequently engaged in collaborative relationships with others where there is a single vision of continuous improvement of people and bank. At JBL, we ensure all members participation and transparent communication among the team members that leads us to meet our vision.

Change Management:

The business landscape of the 21st century is characterized by rapid change brought about due to technological, economic, political, environmental and social changes. It is no longer the case that the managers and employees of the Bank in this decade can look forward to more of the same every year. The role of senior managers becomes crucial in driving through change and ensuring that businesses are well placed with respect to our competitors. In fact, the pace of change is so rapid that the only way out for organizations is to change its people. So, it becomes critical that organizations develop the capabilities to adapt and steer change since change is the only constant in business today. In this context, we are continuously embracing positive changes along with our employees to be the best in the industry.

HR Service Excellence:

While embracing the changes, by giving priority for the HR service excellence, we provide integrated, innovative people centered services that foster the attraction, retention and

development of an engaged, healthy and effective workforce that supports the strategic direction of the Bank. We help people to achieve their goals, we deliver excellence in service and solutions, encourage learning, as well as create opportunities for individuals to grow their careers. We keep current with the best HR practices to provide a valued set of HR services. We welcome and value feedback from our clients i.e. the employees and initiate regular communication to ensure we deliver client centered exceptional service.

Digital HR:

We are converting Human resource processes into Data to track, monitor and optimize the HR services to its employees. With the support of the internal software talents we have developed our own world standard HR software which saved the money of the stakeholders. We are creating the competency inventory to use the right man in the right place. We are also working on digital learning system as we know there are no alternatives for learning. We are also taking digital services from the external bodies for acquiring the best talents.

JBL standardized Policies:

JBL has transformed and formulated policies in to standard work policies so as to create a healthy corporate environment which leads to nurturing resources into capital. The policies of JBL have been formulated focusing on the employee retention, retirement benefits and work place safety issues.



- Compensation & Benefits policy
- Employee House Building loan
- TA/DA policy
- Service Excellence Policy
- Training Policy
- Talent Management Policy
- Contractual Employees absorption policy with different career ladder
- Career advancement Policy
- Talent Acquisition Policy
- Group Term Life Insurance Policy
- Cadre Change Policy
- Employee Car Loan Policy
- Employee Retention Policy
- Group Health & Maternity Insurance Policy
- Anti Female Harassment Policy
- Employee Transfer Policy
- Performance Appraisal Policy
- Leave Policy
- Separation and Release Policy
- Employee Provident Fund Policy
- Grievance Handling Policy

Employee Motivation:

Motivation is a part of an individual cognitive structure and is not directly observable. Behavior is the direct consequences of the motivation.

So, we drive our people's willingness and attitude to work and run an extra mile for achieving the given target. And we know if the employees feel motivated, they will perform well to achieve the individual goal and so the HR professionals of the bank have established following motivational tools both in intrinsic and extrinsic aspects:

Extrinsic Motivating Factors		Intrinsic Motivating Factors	
1	A competitive Pay Package	1	Work recognition for high achievers
2	A Standard work policy	2	Higher responsibility for competent people
3	A smooth Interpersonal Relationship among colleagues	3	Scope of Career Growth for the talent
4	A happy work place environment	4	Retention of talent
5	Accelerated Promotion	5	Providing greater scope of work
6	Car Facility for Non Executives' high achievers	6	Job Security
7	02 (two) gratuity for completing 06 years banking career	7	A friendly supervision system by line managers

Employee Compensation and Benefits

To stand out in the industry and to create core competencies of the bank for harvesting competitive advantage and to be one of the top leaders, we have smoothened a trajectory of not only making profit but also a centre for service excellence to make the bank a coral reef for the customers:

- **Broad Band Approach in Compensation Management:** A competitive pay package has already been initiated to retain and attract the talent for the bank. As we believe in retention of the talent who are the stars and cash cow of the organization. The competitors find it difficult to woo our talent due to our competitive compensation.
- **Pay for Performance:** JBL 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.
- **Key Employee Benefits:** JBL management intensively thinks of the employee benefits to groom and grow its employee for a longer period.

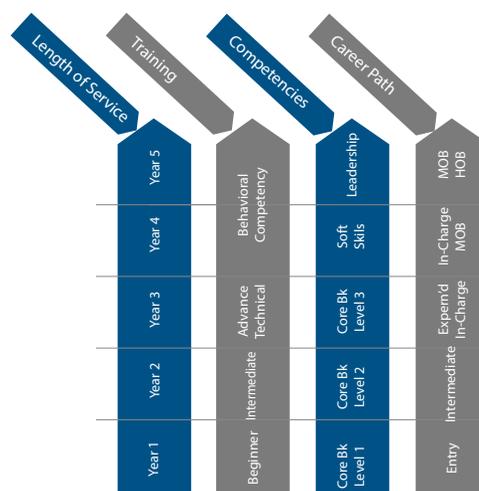
1	Yearly Incentive Bonus at the first week of the year
2	Competitive Employee House Building Loan (EHL)
3	Non Executives Car Facilities for High Performers
4	Accelerated Promotion for High Performing Employees
5	Pay for Performance and Special Increments for high performing employees
6	02 Gratuity for each year on eligibility

Training and Development

Jamuna Bank Training Academy (JBTA) through its continuous training and development program acts as a catalyst in augmenting the competencies of employees and equipping them with right skills and knowledge for meeting ever changing business needs of customers in different segments.

Having importance on training and development, JBL designed career paths and planning for career succession align with individual training plan to ensure all individuals are accorded and receive full consideration for developmental opportunities to enhance their competencies, leadership skills and for career advancement. A model training and career plan is given below:

Training has now emerged as a critical function in the organizational endeavor to compete and keep the workforce fit enough to take on the competition. Jamuna Bank Training Academy (JBTA) aligning with Human Resources Division is focusing on comprehensive grooming of employees' in key banking areas like credit, foreign exchange, GB as well as various soft skills trainings to groom the personal traits of the individuals.



Apart from these, different outreach trainings are being provided to the employees as external training and foreign training for future betterment of the career. The Bank also provides "Future CEO" program to the senior management and managers as a part of succession planning management for the Bank. With a view to encourage a culture of innovation across the organization, JBL has taken the next leap in areas of e-Learning in reaching out to every single employee.

The management of JBL believes in the philosophy "Talent becomes obsolete without renewed and refreshed knowledge & skills". Training and Development only can add the flavor of new horizon of knowledge and skills to the performance of the people.

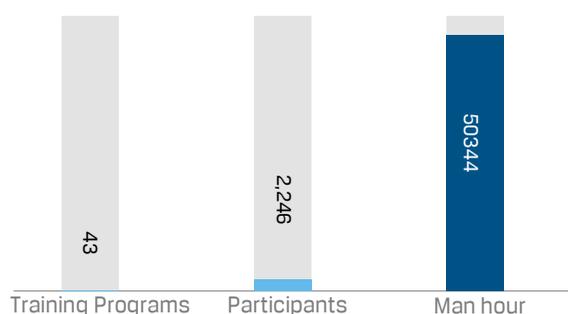
However, the management expects and desires "Performance and achieving the set goal" from the people of the bank. So, Training, Development and knowledge sharing program are the pivotal points for the management. Through providing on the job and off the job training, Performance of the employees are developed and sharpened.

JBL employees' Training and Development performance is exposed below:

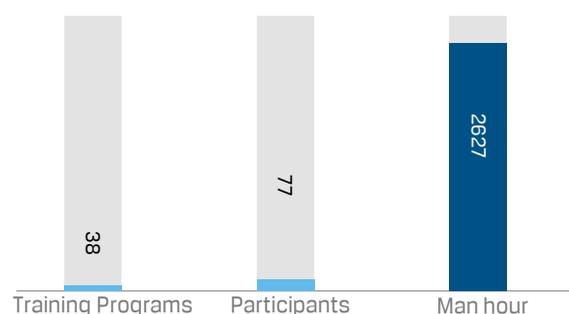
Training and Development in 2018	
Internal Training & Workshop	
Total Training Programs	43
Total Participants	2,246
Total Man hour	50,344
Outreach Training	
Total Training Programs	38
Total Participants	77
Total Man hour	1627
Foreign Training	
Total Training Programs	12
Total Participants	23
Total Man hour	760
Local Training	
Total Training Programs	26
Total Participants	15
Total Man hour	883

Graphical Representation of Training Status for the Year 2018:

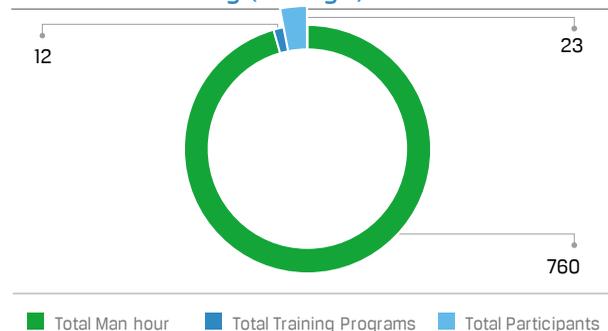
In-house Training Status 2018



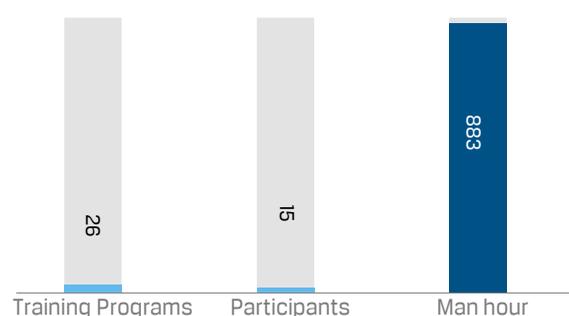
Outreach Training Status 2018



Outreach Training (Foreign) 2018



Outreach Training (Local) 2018



Human Resource Accounting

Jamuna Bank Limited firmly believes its employees as the most significant capital i.e. Human Capital. To this effect, people are considered to be the key investment of the bank to attain the set goal of the bank. JBL also considers skill value and economic value in terms of Human Capital Evaluation of the bank.

Numeric Features of the Employees of JBL:

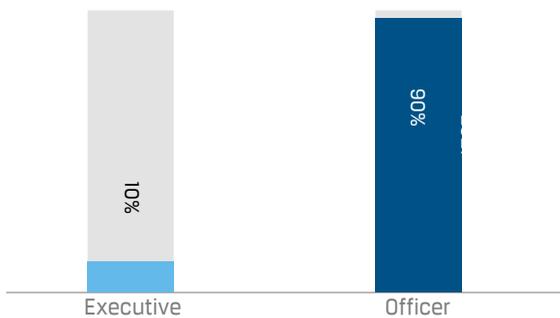
Job Category	2018
Permanent	1974
Probationary/Contractual	199
SME Sales	80
Casual Staffs	571
Total	2824

Particulars	2018	2017
Number of employees	2824	2592
Female Representation	418	365
Male Representation	2406	2227
Average Employee Age	36.75 Years	35.91 Years

Total Headcount 2018



Executive Officer Ratio - 2018



To see the skill value, the JBL management team continuously measures the skills of the employees' existing and future potential and services because people who are capable of rendering future services possessed potentials and constitute the capital to attain the expected goal of the bank.

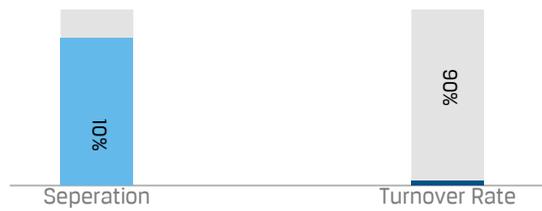
To see the economic value, JBL management follows the investment and contribution of the individuals. The investment of individuals is acquisition cost, remuneration cost, training cost and other cost which will consequently generate maximum income for the bank.

Net Employee Turnover

At JBL, the dedicated human base is reflected in the very low turnover rate of its employees. JBL has adopted a very balanced people strategy in the Bank that can drive growth and also adequately meet the various challenges, like all kinds of separation and challenge of successions.

Concerted efforts have been taken for fostering career progression of employees primarily to reward them for their efforts and performance to motivate them further to climb up the corporate ladder and thereby fulfill both organizational as well as personal aspirations. Therefore, compare to the industry employee turnover rate, our turnover rate is quite low which indicates very good condition of the Bank.

Employee Turnover Rate 2018



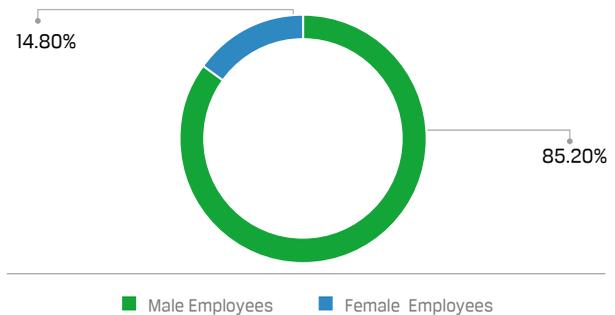
Gender Diversity

An optimal manpower mix is a prerequisite for the nourishment and growth of the business. Hence diversity in manpower planning has been put in place at JBL for estimating manpower needs by level, skills and by Branch and also for strategic workforce planning for the next few years to feed into various other HR interventions of recruitment planning, career progression, vacancies and postings /deployment.

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.

Particulars	Year -2018	%
Number of employees	2824	
Male Representation	2406	85.20%
Female Representation	418	14.80%

Male-Female Employee Ratio 2018



Training Programs/Workshop Held In 2018



Inauguration of Foundation Training Program of MTO & PO



Foundation Training Program of MTO & PO



A segment of participants of Foundation Training Program



Certificate giving ceremony on closing of Foundation Training Program



Foundation Training Program of MTO & PO



Workshop on Money Laundering & Terrorist Financing Risk Management

Card Business of the Bank

2018 was another successful year with considerable progress in card business. Card Division has successfully completed the year 2018 and undertook various business initiatives. During 2018, we have 16.93% growth on card transaction over 2017. Whereas the credit card outstanding was increased by 38.24%. Profit of 2018 significantly increased by 11.59% over 2017. Credit Card outstanding escalated from BDT 36.00 Crore to BDT 50.00 Crore posting 38.88% growth over previous year. Total Number of Debit and Credit Cards reached 3, 83,656 & 16,608 (app) 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 to our cardholders. Some new value propositions like monthly reward program based on usage and privileged service for corporate executives & renowned club were launched. JBL Duel 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 cardholders. By using this card, customers can gain access to the VIP lounges of almost 1000 airports around the world and many more. Call Centre Service: To serve the customers round the clock, there is a dedicated Help Centre for card-holders. Customers can get the services by calling from any number in Bangladesh and from overseas. Upcoming products: In order to provide more variety of option to the customers, JBL Card is going to introduce Contactless NFC technology based VISA signature branded credit cards soon. JBL Card has introduced SMART TRANSFER through BEFTN, Reward Point Redemption, SMS Alert Service, Balance Transfer, 0% EASY PAY, EMI Loan Facility and many more customer focused value added propositions. PROTECTION PLUS insurance program was offered to both Debit & Credit Card to protect the interest of customers in any inadvertent situation. Under Safety program, Debit/ Card Members will get benefit & insurance coverage: Life, Permanent Total Disability (PTD).

Our Products:

- VISA Electron Payroll Debit Card (Yearly Fee Tk. 460)
- VISA Debit Card (Yearly Fee Tk. 460)
- VISA Local Classic Credit Card (Yearly Fee Tk. 500)
- VISA Local Gold Credit Card (Yearly Fee Tk. 1000)
- VISA Duel Currency Gold Credit Card (Yearly Fee USD 30.00)
- RFCD Card (Yearly Fee USD 30.00)
- Exporter Retention Quota (ERQ) Credit Card (Yearly Fee USD 30.00)
- VISA Platinum Credit Card (Yearly Fee Tk. 3000)
- VISA Co-Branded Platinum Credit Card (Only for Gulshan Club members)

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 1000 airport lounges in over 500 cities worldwide.
- Global Acceptance
- Global ATM Network
- Supplementary Card Free
- JBL 24-hours dedicated customer service
- Free Meet & Greet assistance at Hazrat Shahjalal International Airport, Dhaka
- Free access to the Balaka VIP Lounge at Hazrat Shahjalal International Airport, Dhaka. Card Member can have 1 (one) companion in each visit
- Access to the Sky Lounge at Hazrat Shahjalal International Airport, Dhaka.
- Year round Visa Offers (Domestic & International)
- Reward points

- Discount on Domestic Hotel booking
- Discount on Executive checkup at Appollo Hospital
- Discount & EMI facility on Local Airlines Ticket
- Discount & EMI facility on Electronics, mobile goods
- Discount & EMI facility on nominated travel Agencies

Business Highlights of Card & ADC Division:

- Total issued Debit Card = 3,83,656
- Total issued Credit Card = 16,608
- Total Credit Card outstanding= 50.00 crore
- Net Income 2016 = 6.76 crore
- Started EMV Chip based Credit Card
- Started reward points for credit card
- Started OTP based online secure transaction
- Started Visa Platinum Card for premium customers
- Started card customer service at Branch level

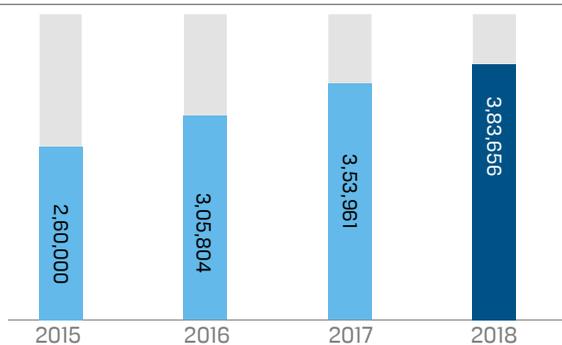
YEAR WISE JBL CARD NUMBER

YEAR	DEBIT CARD	CREDIT CARD
2015	2,60,000	7,320
2016	3,05,804	9,829
2017	3,53,961	13,758
2018	3,83,656	16,608

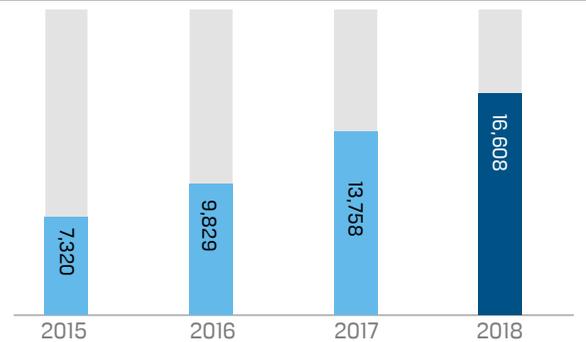
YEAR WISE ATM

YEAR	ATM NUMBER
2015	188
2016	200
2017	240
2018	270

Debit Card



Credit Card



Alternative Delivery Channel (ADC):

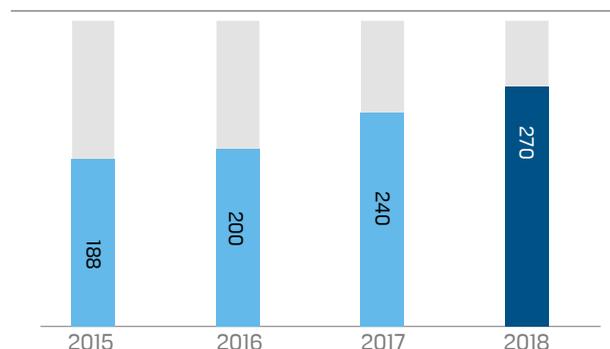
ADC is another successful wing of the Card Division. It deals with ATM, SPEED CENTER (mini branch), Cash Deposit Machine (CDM), SMS & Wallet banking (JUSTPAY), Mobile Financial Services (MFS) and Internet Banking etc. At present we have established 270 ATMs countrywide. Being a Member of VISA, NPSB Q-Cash, our cardholder can use NPSB, DBBL, BRAC and Q-Cash ATMs approximately 10000 ATMs.

Digital Banking and Jamuna Bank Limited is continuously focusing to provide to the customers with a view to increase value proposition for bank's services. The Bank introduced many digital banking services like: Internet Banking Service or i-Banking with Two-factor authentication (2FA) providing anytime-anywhere banking experience and providing 24/7 smart banking option to customers. Mobile Financial Service or App based Banking JUST PAY is providing smart wallet for making on-the-go cashless payment experience to customers. ATM Service providing 24/7 withdraw cash facility from Bank's own ATM or other Bank's ATM across the country. Credit Card Service with EMV Card providing secure cashless payment facility to customers from anywhere in the world. SMS Banking Service providing 24/7 SMS account balance enquiry facility for customer convenience. SMS Transaction Notification Service providing real-time SMS facility for account transaction notification for customers' information. Jamuna Bank is 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. We have also installed anti-skimming device in all our ATMs. Our Upcoming ADC products ATM fund transfer (inter/Intra bank), Fund transfer through Banks App Just pay, Utility Bills pay through ATMs/ Banks App, Merchant payment through Banks App Cash withdrawals through Bkash using ATMs.

Jamuna bank has installed more than 270 ATMs nationwide at end of year 2018. In order to attract and retain retail customers, we are planning to increase our ATM network. We intend to open SPEED CENTER (mini branch) & ATM in commercially important places, all district headquarters, Garments Factories, Railway station, Airport,

Hospitals, Super Markets, Five star Hotels and adjoining rural areas. During the last few years, we are witnessing increasing usage of ATM as it enables the clients to do banking at their own convenient timing and also allows lowering our transaction cost. To cope with customer demand & as per Business plan for the year of 2017-19 we are planning to set up more SPEED CENTER (mini branch) & ATMs.

ATM



Business Highlights

Alternate Delivery Channel

- Total ATM= 270 positioning 6th in Bangladesh
- Speed Center=9
- CDM = 3
- Total Mobile Banking Customer=1,17,311
- Total JBL Surecash Mobile banking account 75,000
- 36 schools/ educational Institute for collecting tuition fee under JBL Surecash mobile banking.
- We have installed 40 ATMs' at business potential locations to for customer connivance.
- CC camera has been installed in all the ATM machines 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.
- Moreover, ATMs VISA (EMV)" compliant work is on process.
- We have relocated many of our ATMs' to increase their efficiency level.

Jamuna Bank Mobile Banking Application JUSTPAY:

With Jamuna Bank Mobile's state-of-the-art mobile banking application, customers can avail banking services from their Smart Phones anytime, anywhere. This application allows users to monitor accounts in real time, transfer funds, pay bills, make credit card payments, check transactions, etc. This application also has state-of-the art security feature such as two factor authentication using OTP.

Features of JUSTPAY (Mobile app):

- Account Balance Inquiry
- Mini Statement of Account
- Mobile Recharge/Top Up/Post-paid Mobile Bill payment
- Fund Transfer to any account within the bank.
- ATM location information
- Branch location information
- Utility Bill Payment.

Jamuna Bank SMS Banking:

We continuously take various initiatives to enroll our customers to green services. SMS Banking: Jamuna Bank's SMS Banking is a service that allows customers to access their account information via any mobile phone. Through Jamuna Bank SMS Banking, a Jamuna Bank account holder can access his/her account's latest information such as account balance, the last few transactions and a range of other financial information by typing a pre-defined key letter.

Features of SMS Banking:

- Account Balance Inquiry
- Mini Statement of Account
- Mobile Recharge/Top Up/Post-paid Mobile Bill payment
- Fund Transfer (within the bank accounts)
- The subscriber will get transaction alert or notification

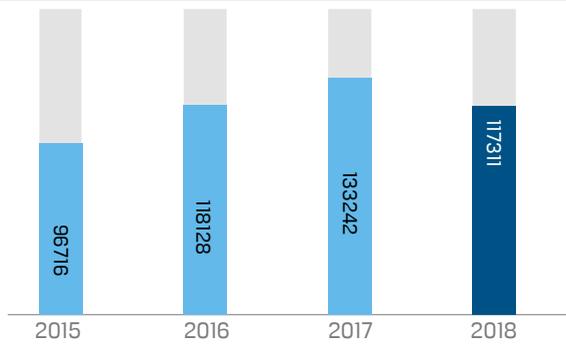
Jamuna Bank Surecash:

Jamuna Bank- Sure Cash is the leading payment platform for mobile phone users in Bangladesh. Using this platform, a customer can make various payments such as education fees, utility bills, online purchase and personal remittance using own phone. Currently Sure Cash is working with 6 local banks. The service works with 200 payment partners and more than 33000 retail agents.

Future Drives:

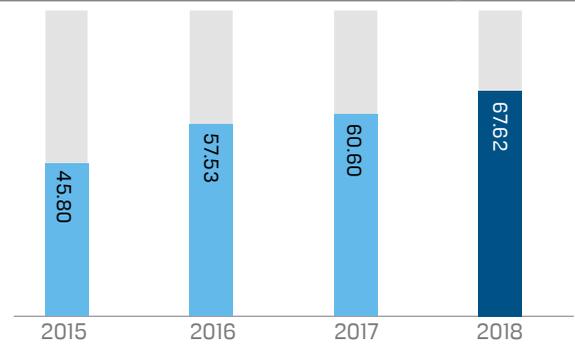
- Introduction of Contactless /NFC VISA Signature Credit Card
- ATM fund transfer (inter/Intra bank)
- Utility bills payment through ATM/ Banks App
- I -Banking
- Email alert for Credit Card transactions
- Fund transfer through Banks App Just pay/ I -Banking
- Merchant payment through Banks App
- Credit Card service through Justpay.
- Cash withdrawals through Bkash using ATMs.
- Expand Jamuna Bank Speed & ATM network

Total Mobile Banking Customer



Net Income

Figure in BDT mn





Mutual Agreement Signing between Jamuna Bank Limited and Square Hospital Ltd, Dhaka



Inauguration of 266th ATM at Gulshan-2, Dhaka



Mutual Agreement Signing between Jamuna Bank Limited and Regent Airways



Inauguration of Mobile Banking Apps of Jamuna Bank Ltd



Financial Through-the-Wall ATM

Global Trade Services

Facilitating Global Trade is one of the core activities of the bank. Over the last few years, the global trade financing of Jamuna Bank Limited (JBL) has gained a stable expansion. The resilience and dedication of JBL team has been ensuring continued growth of the Bank in line with the rising economy of the country. JBL serves its Global Trade and Foreign Exchange clients through countrywide 132 branches - 21 dedicated Authorised Dealer (AD) branches and 111 other 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 Limited always strives to enhance and expand foreign correspondent relationship (RMA) to facilitate global trade business of the Bank. As such, JBL'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 317 banks covering 77 countries at 875 locations. Furthermore, as part of continuous endeavor to expand the correspondent network, International Division has been continuously establishing RMA with banks around the globe as and when required. ID facilitates global trade business through establishing RMA, LC Advising, Confirmation, Discounting/Negotiating and Collection of Export Bills, Re-discounting, Refinancing, Sourcing of FC funds, FC Term Loan, Bank Guarantee, Trade Payment Settlement, Foreign Exchange Services (e.g. commercial remittances, private remittances, travel expenses, payment of fees for tuition, exam, immigration etc.) and any other banking needs / services.

In order to facilitate the foreign exchange transactions, Jamuna Bank Limited maintains 20 Nostro accounts in the most popular currencies e.g. US Dollar, EURO, Pound Sterling, Japanese Yen, Swiss Franc, Saudi Riyal, etc. with reputable foreign banks at commercially key locations.

The bank maintains substantial credit lines with globally recognized multinational banks and financial institutions for adding confirmation of LCs, re-discounting of bills, refinancing and sourcing of FC fund as and when required.

Export-Import Business

JBL has been showing consistent growth in both its import and export business. In 2018, Import showed a remarkable increase to USD 1,569.12 million registering a growth of 23.32% as compared to USD 1,272.40 million in 2017. Import of capital machinery and mechanical appliances, electrical

equipment and parts thereof, Wheat, Edible Oil, Sugar, Raw Cotton, Fabrics, Synthetic/ Mixed Yarn, Chemical products, Scrap Vessel etc. increased. However, the bumper production of rice in recent seasons played an important role in bringing down the import of food grains.

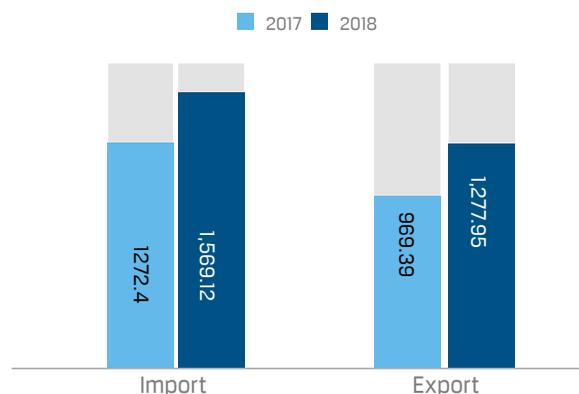


Figure 1: Import-Export Performance in USD (Million)

Aggregate exports increased by 31.83% in 2018 to USD 1,277.95 million from USD 969.39 million in 2017. Readymade garments continued to occupy an overwhelming share of the bank's export basket. Jute Yarn, Fabric (woven), Clothing Accessories, Pet Bottle, Leather (crust & finished), Bicycle, Agro-processed products etc. contributed towards improving the Bank's performance in the export sector.

Confirmation & Discounting of LCs are vital to the Bank's Foreign Exchange business. In 2018, International Division has arranged 31.38% more Confirmation & Discounting of LCs from Correspondent Banks than that of previous year. Confirmation & Discounting of LCs arranged this year through our Correspondents and OBU was USD 521.42 million which is 48.91% of our total Sight & Deferred Payment LCs. We have been enjoying credit line from Asian Development Bank (ADB) since 2012 that has enabled us to route confirmed LCs to most banks.

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 Center (TFPC) 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 TFPC is equipped with a talented and experienced team and 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 2018, TFPC's import and export reached to USD 192.69 million and USD 117.10 million registering a growth of 13.10% and 15.86% over 2017 respectively.

Offshore Banking Business by OBU

Jamuna Bank Limited established Offshore Banking Unit (OBU) with a view to catering the banking needs of non-resident customers both in EPZs and abroad. Over time, it has extended financing facilities to the local customers as well. In 2018, total transaction covered by OBU, in the form of Discounting, Term Loan and LDBP has been USD 161.95 million which is 16.15% higher than that of 2017. 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.

Off-shore Banking Unit has secured a profit of USD 1.31 million in 2018 which is 31.66% higher than that of 2017. OBU intends to increase its client base as well as engage into different derivatives e.g. Options, Factoring, Forfaiting etc.

SWIFT Network

Jamuna Bank Limited 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 Limited has implemented SWIFT 7.3 Migration for ensuring uninterrupted & secured SWIFT services. 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. SWIFT Sanction Screening software has been installed to reduce risks and comply with various local and international Sanctions.

Policy Guideline, Supervision, Monitoring & Reporting of FX Transactions

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 and monitors to ensure compliance. ID 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 Limited 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.

Digital Banking

ICT operation is the backbone of modern day banking operation. ICT helps banks to improve the efficiency and effectiveness of services offered to customers, and enhances business processes, managerial decision making, and workgroup collaborations, which strengthens their competitive positions in rapidly changing and emerging economy.

Since starting of Jamuna bank in the year 2001, ICT Division is working on the Automation of Jamuna Bank Limited and implementing latest technologies. Now at the end of year - 2018 the total No. of branch stands at 132 and all these branches are fully automated and under online operation along with several services. We are providing a broad line of services to our valued clients like Online Banking Operation and different Value Added Services (VAS) like SWIFT, ATM Operation, National Payment Switch, VISA Card, Mobile Financial Service (MFS), SMS Banking, Internet Banking service, BACH & EFTN, Trade Finance Processing Center (TFPC), RTGS & different types of utility bill collection like WASA, DPDC, TITAS, BKash etc. in highly secured manner.

In 2018 we have introduced JustPay mobile banking service. At present we are changing our online Core Banking Software (CBS) with a foreign Core Banking Software (CBS), which will be more robust to provide better services to our clients. We are also ready for launch of BACH-2 for next generation clearing. We also have introduced the following services in 2018 for convenience of our clients: -

- Bill Collection for Titas.
- Bill Collection for DPDC.
- Cash management of BKash.
- Automated Credit Card Bill payments for the clients.

To update the infrastructure of ICT operation, the bank has implemented the followings in the year 2018: -

- Microsoft exchange 2016 mail server.
- System center configuration manager.
- Mail store Archiving.

- Active Directory for DC & DRS redundant.
- Redundant Application server.
- Implement Microsoft Hyper-V virtualization.
- HP 3par storage implementation.
- Swift server implementation & configuration.
- HPUX-11iv3 implemented.
- VMware implemented.
- Oracle 12c implemented.

To provide secured online banking operation and minimize the risk of cyber threat, the bank has implemented the followings in the year 2018: -

- Mail filtering to reduce mail-based cyber threat.
- Next Generation Firewall for mitigating internet threat.
- Wild Fire Sand Boxing solution for advance persistent threat analysis.
- Anti-Malware for servers and end point work stations
- Intrusion Detection System (Damballa) for true positive malware detection.

ICT Division always procures and implements state of the art technologies to provide better services to our valued clients. JBL Branches have coverage of high-end NVR system for surveillance and monitoring, which can keep video footage up to one year.

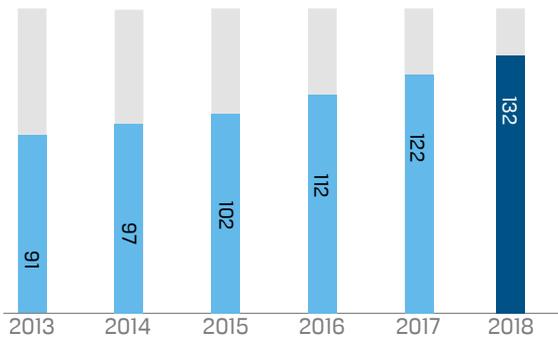
Moreover, ICT Division of the bank periodically arranges training and awareness programs on ICT security and risk management. At present, we are working to make Jamuna Bank's IT capability compared to be one of the best in the banking industry of Bangladesh by taking more steps to adopt new technology and services for automation of the Bank in the years to come.

Banking Operation

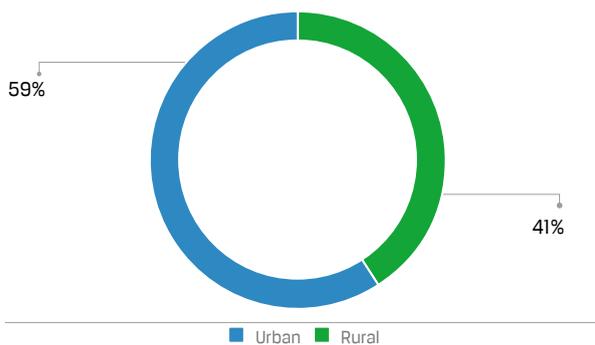
To manage overall operational activities of the Bank having 132 (One hundred thirty-two) Branches, the Banking Operation Division works like a bridge between Central Bank & Branches for implementation of its relevant rules, policies & procedures by circulating instruction time to time . Its functions are broadly related to regulations for compliance under various provisions of Bank Company Act.

This Division has a pivotal role such as establishment of new branch, Digital Banking Centre/Banking Booth, Collection booth, ATM booth, Relocation of Branches, managing Evening Banking and operations of branch and issuance of guidelines for smooth functioning of the Bank. The Division searches & surveys various areas for potential business with opportunity of economic activities. Therefore it does the feasibility report for expanding branch network also relocation of the existing branches. In this respect in the year 2018 the Division has surveyed total 52 (fifty-two) different locations throughout the country and 10 (ten) new branches have been opened.

No. of Branches



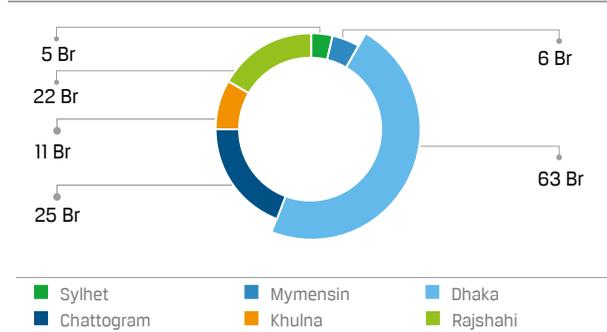
% of Urban & Rural Branch



The Division has the responsibility to make arrangement for execution of MoU with various institutions like DPDC, DESCO, PDB, WASA, REB, Titas Gas etc. The division has arranged to execute MoU with Karnaphuli Gas Distribution Co. Ltd. (Chittagong based) for Online Collection of the Gas Bill. 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. & Hajj Agencies' Association of Bangladesh (HAAB) having approval from Ministry of Religious Affairs to facilitate Hajj Pilgrims.

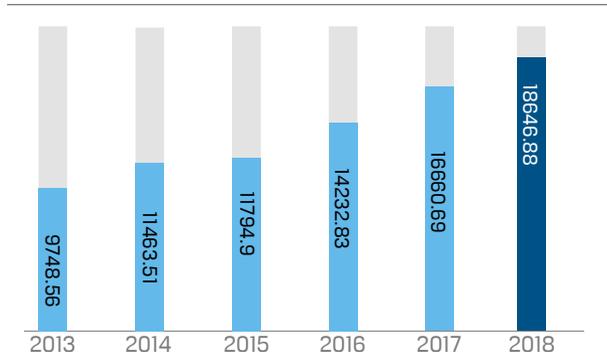
Zone wise concentration of Branches 2018



The Division plays & will play the key role for execution of the following tasks:

- Launching of Jamuna Bank's Digital Banking Centre (Banking Booth)- 'Jamuna Bank Speed'
- Online collection of various utility bills.
- NID information verification through Election Commission of Bangladesh.
- School Banking & Student Banking Activities.
- Centralization of the account opening process.
- Call Centre establishment for the Bank.

Total Deposit BDT in Crore



The role played by the Banking Operation Division is important in the context that it implements operational policies, procedures and ensures compliance of the same. Banking Operation Division provides guidance to the

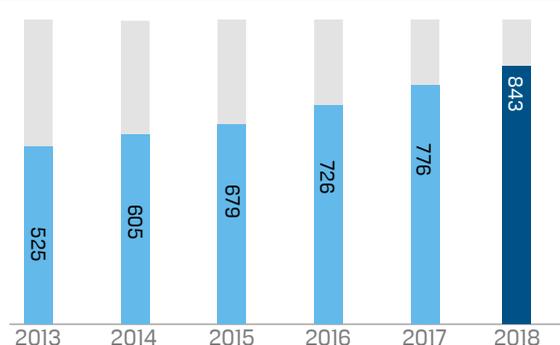
branches enabling them to provide quick and error free customer services and thus maintains standard of services. In the year 2018 we have arranged Customer Satisfaction Survey among the customers of our 10 Branches and outcome of which is very positive.

As a part of Banking Operation Division, a "Customer Service & Complaint Management Cell" has been structured. To become trustworthy to the customers, to protect interest of the customers as well as strengthen Banker-Customer relationship are the mottos of establishing the Cell. In addition necessary remedial measures/ corrective steps have been suggested to the branches for solving the various complaint/trouble of the customers. Details are as under:

In The Year	Complaint Received	Complaint Resolved	Resolution %
2018	34	34	100

The Division discharges vital responsibility regarding arrangement of different programs of the Bank. It organizes MANCOM (Meeting of Management Committee), Manager's Conference, Annual Business Conference & Deposit Campaign and minutes of the programs are also prepared & delivered from the division in due time. It also prepares Grading of Branches, zone wise segregation of Branches, reply of Income Tax/NBR queries, related circulars and other Business Development programs as and when required by the Management.

No of Total Deposit Account (Thousand)



Internal Control & Compliance of the Bank

Jamuna Bank Ltd. has established an effective organizational structure to maintain strong internal control culture by properly complying with Bangladesh Bank Guidelines and implementing JBL 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 JBL has been designed 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/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, 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 wings/units, namely i) Audit & Inspection Department, ii) Monitoring Department and iii) Compliance Department.

Audit & Inspection Department:

This department conducts comprehensive/surprise/special inspection on branches and different divisions/units of Head Office in line with the yearly audit plan as approved by Audit Committee of the Board of Directors. The division has already chalked out the Audit Plan for the year 2019 covering all the branches and divisions 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 operation reports (QORs), loan documentation checklists (LDCs), departmental control function checklists (DCFCLs), 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. Besides, they prepare Memo for the Audit Committee of the Board and subsequently, communicate their instructions to the branch/division for prompt 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, 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 on timely basis.

IT security:

IT security is the protection of information systems from theft or damage to the hardware, the software, and to the information on them, as well as from disruption or misdirection of the services they provide. It includes controlling physical access to the hardware, as well as protecting against harm that may come via network access, data and code injection, and due to malpractice by operators, whether intentional, accidental, or due to them being tricked into deviating from secure procedures.

IT security is composed of computer security & Network security. At present scenario most of the crime occurred through the Network. Network security management includes access rights, end point security, firewalls, intrusion prevention/detection, network access control, security monitoring and wireless security. Jamuna Bank Management is very much concerned regarding the IT security and has taken all kinds of initiative as per ICT security guide line of the regulator.

Jamuna Bank Ltd. started its Banking operation since June 2001 with the Core Banking solution (CBS) called "Flora Bank". Till date this software is providing all sorts of banking services to the valued clients of the Bank. In the CBS – the User security is being maintained in compliance with the ICT security guide line of the regulator.

JBL has the ATM services network having 265 Nos. of own ATMs. JBL has deployed the enterprise security solution for the Data and information security of the Bank. We have the real time replication system to maintain Data redundancy to mitigate the Data loss risk. We have a Disaster Recovery site (DRS) to ensure the banking operation at the time of any failure of the main Data center (DC).

Self-Assessment/Monitoring:

While conducting comprehensive/surprise/special 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.17/2012 of Bangladesh Bank, JBL has started its self-assessment (on the effectiveness of anti-fraud internal controls) activities to report to Bangladesh Bank timely.

Anti-Money Laundering Activities/Combating the Financing of Terrorism (AML/CFT) Issues

For most of the countries money laundering and terrorist financing raise significant issues with regard to prevention, detection and prosecution. Sophisticated techniques are used to launder money and to finance terrorism which add to the complexity of these issues. Such techniques for money laundering may involve: multiple financial transactions, use of different financial instruments and other kinds of value-storing assets. Different types of financial institutions, accountants, financial advisers, shell corporations and other service providers like remittance service; complex web of transfers to, through, and from different countries. On the other hand, terrorism financing involves intention to provide assets or assist in some way to conduct terrorist acts. A less simple concept, however, is defining terrorism itself, because the term may have significant political, religious, and national implications that may vary from country to country. Money laundering and terrorist financing often display similar transactional features, generally with the concealment and disguise the source of illicit proceeds.

To deter and prevent ML, TF & PF of weapons for mass destruction risks, Government of Bangladesh & Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank formulated relevant laws & regulations, issued directives and adopted other policies, Proper "Know your Customer (KYC)" policy, strong customer Due Diligence(CDD) system along -with adequate punitive measures for criminals to keep launders away from the Legitimate financial channels.

To comply and monitor the effective implementation of the BFIU's instruction and guidance notes, Jamuna Bank Limited has prepared a "Money Laundering and Terrorist Financing Risk Management Guideline".

The compliance program of Jamuna Bank Limited has been developed considering the size and range of activities, variability of situation, nature of operations and degree of ML & TF risk that are probable to be faced by the bank. In doing so the following measures have been adopted by the Bank:

- Senior management's role include their commitment to prevent ML, TF & PF of weapons for mass destruction:
- Exercising Internal policies, procedure and controls which includes Bank's AML & CFT policy, customer acceptance policy, customer due diligence (CDD), transaction monitoring, Self assessment, independent testing procedure, employees screening, record keeping and proper reporting to BFIU.

- Compliance structure has been developed by establishing Money Laundering & Terrorist Financing Division (ML&TFPD)/Central Compliance Committee (CCC), appointment of Chief Anti-Money Laundering Compliance Officer (CAMLCO) and Branch Anti-Money Laundering Compliance Officer (BAMLCO);
- Independent audit function includes the role and responsibilities of internal audit on AML & CFT compliance and external audit function;

Awareness building program includes training, workshop, seminar for bank's employees, member of the Board of Directors, owners and above all for the customers on AML & CFT issues.

- All accounts are opened after on-line Screening against UNSCR sanctions/banned list/OFAC list etc.
- Enhanced Due Diligence are also followed to maintain PEPS accounts, Non-face to face Customers, Correspondent Banking relationship, Cross boarder wire transfer, intermediary Identification, Non-Profit business and NGO accounts etc.
- Introduced verification of the authenticity of NID at operation level.
- Record keeping & documentation has been ensured as per laws of the country.

All the trainings and workshops conducted with a view to enrich the knowledge of the branches and divisions of Head Office, which helped to ensure AML & CFT compliance. In fact, Jamuna Bank Limited has been giving immense importance on the Compliances for prevention of Money Laundering Financing of Terrorism & Proliferation and to strengthen the AML and CFT issues.

In this regard Mr. Muhammad Shahidul Islam, Deputy Managing Director & an experienced Banker has been assigned with the responsibility as CAMLCO of Jamuna Bank. By dint of taking all measures persistent effort will be helpful to fight against ML, TF and PF of weapons for mass destruction threat and make our bank as the best Compliant Bank in the coming days.

Islami Banking Activities of the Bank:

Besides conventional banking, Jamuna Bank Limited 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. Afterwards it's second branch was opened on November 27, 2004 at Jubilee Road in Chattogram.

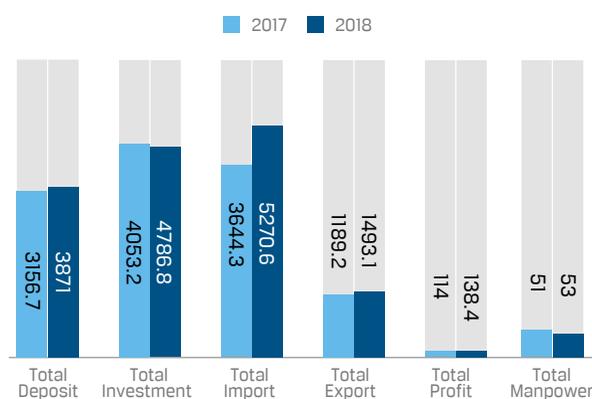
The Bank has been rendering Islami Banking services to the customers through these two branches with adherence to the Islami values and norms. To achieve this goal a Shari'ah Supervisory Committee has been constituted comprising renowned Islami scholars of the country and senior banker having Islami Banking exposure in depth 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. The major functions of the Division are as follows:

1. Framing of Islami Banking rules and regulations and ensuring their implementations.
2. Maintaining co-ordination with the Shari ah Supervisory Committee and the other divisions of the Bank.
3. Ensuring investment of funds received for Islami Banking business under modes approved by Islami Shari ah.
4. Arrangement to be made to train up the manpower deployed in the Islami Banking Branches.
5. Submission of required statements to the Central Bank.
6. Supervising the Islami Treasury Function.
7. Conducting Shari ah Audit/Inspection of the Islami Banking Branches.
8. Issuing circulars/ guidelines, etc. and updating the same as per Islami Shari ah from time to time.
9. To maintain co- ordination with the Central Shari ah Board for Islami Banks of Bangladesh.
10. Actualization of rates of profit as per principles of Islami Shari ah.
11. Complying of any other responsibility (ies), as may be assigned from time to time.

Islami Banking Statistic 2017 & 2018:

*Taka in crore

Sl. No.	Particulars	Amount / Tk.	
		Year 2017	Year 2018
01	*Total Deposit	315.67	387.10
02	*Total Investment	405.32	478.68
03	*Total Import	364.43	527.06
04	*Total Export	118.92	149.31
05	*Total Profit	11.40	13.84
06	Total Manpower	51	53



THE BANK HAS BEEN RENDERING ISLAMI BANKING SERVICES TO THE CUSTOMERS THROUGH TWO BRANCHES WITH ADHERENCE TO THE ISLAMI VALUES AND NORMS. CONSIDERING THE POTENTIAL TO HAVE INCREASED REMITTANCE FROM ISLAMIC COUNTRIES ACROSS THE WORLD WE ESTABLISHED AL-IHSAN ISLAMI BANKING SERVICE CENTER(S) IN ALL BRANCHES OF THE BANK.

Al-Ihsan Islami Banking Services:

Considering the potential to have increased remittance from Islamic countries across the world, the Board of Directors in its 334th meeting held on September 12, 2018 has emphasized on having at least Bank's existing Al-Ihsan Islami Banking Service Center(s) in all Branches of the Bank. In this connection, the Board decided to open Al-Ihsan Islami Banking Service Center in all Branches of the Bank and advised the Management to take necessary steps accordingly.

Consequently, Islami Banking Services is being expedited day by day at different branches of the Bank linked with the two Islami Banking Branches. All conventional branches

of the Bank shall provide Islami Banking Services under the brand name of Jamuna Al-Ihsan as part of their regular banking through the Front Desk abide by the Mudaraba principles of Islami Shari'ah.

Up to December 31, 2018 total 62 (sixty two) conventional branches have been linked with the above mentioned 02(two) Islami Banking Branches to provide Al-Ihsan Islami Banking Services as per requirement of the religious people of the country.

Total 214 (two hundred fourteen) Officials of the Bank have been trained up during 2018 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 being conventional one.

Sl. No.	Particulars	Year 2017	Year 2018
01	Total Al-Ihsan Islami Banking Service Center	Up to 2017 total 23 nos.	Up to 2018 total 62 nos.
02	Training/Workshop on Islami Banking operations and Al-Ihsan Islami Banking Services provided.	During 2017 –total 74 nos. Officials	During 2018 total 214 nos. Officials

Sl. No.	Name	Status
01	Al-Hajj Mawlana Mohammad Sadequl Islam Address: Imam and Khatib, Mohakhali DOHS Jame Masjid, Dhaka Cantonment, Dhaka-1206.	Chairman (Shari'ah Supervisory Committee)
02	Professor Mowlana Md. Salahuddin Khatib, Baitul Mukarram National Mosque, Dhaka. Address: 34/1, Zigatola, Dhaka-1209.	Member
03	Mawlana Abdur Razzak Principal, Madinatul Ulum Model Institute Boys Kamil Madrasah, Dhaka. Address: 01 no. Railway Gate, Tejgaon, Dhaka	Member
04	Hafez Mawlana Mufti Ruhul Amin Principal, Jamea Islamia Darul Ulum Khademul Islam Gawherdanga Madrasah, Tungipara, Gopalganj. Address: Al-Ashraf General Hospital, House # 12, Road # 21, Sector-04, Uttara, Dhaka	Member
05	Mr. M. Azizul Huq Address: Baitul Fazal, House # 17, Road # 02 Sector -10, Uttara, Dhaka.	Member
06	Prof. Dr. Hafez Maw. Shahidul Islam Barakati Address: House #4, Road # 3, Sector # 12, Uttara, Dhaka.	Member
07	Dr. Ahmadullah Trishali Associate Professor & Head of the Deptt., Islamic Studies Deptt., Tongi Govt. College, Tongi, Gazipur-1711.	Member
08	Mr. Shafiqul Alam Managing Director Jamuna Bank Ltd. Head Office, Dhaka.	Member (Ex-Officio)

Marketing & Development

The Marketing & Development Division (MDD) plays a key role in the Retail Business by promoting retail products, developing customer base and enhancing the existing market and taking a control of the niche market towards achieving the sustainable growth of the Bank. The MDD is brought a new paradigm shift of Retail Business which contributes to delight the customers and the stakeholders as well as the employees of Jamuna Bank Ltd. Although the Bank formed this division in 2012 for doing the liability business like- CASA & FDR only which is become a single part of the current versatile structure of the Division. Beyond the origin, the division is now contained with the cards business, Salary Loan, Personal Loan, Any Purpose Loan, Home Loan and Doctor Loan etc.



MDD Head Office Team

During the reporting period in 2018 the MDD conducted various sessions for vibrating the field stickers which is bringing remarkable positive results for the Bank as well as delighting our customer with positive images such as-

- Organizing Learning & Motivational Sessions of the Sales Executives in Dhaka and Chittagong region;
- Visiting the potential customers for different types of retail loans;
- Strengthening of inter-personal relationship with various branches and departments/divisions;
- Closely Monitoring the business outputs by generating weekly and monthly reports;
- Solving business related problems by team works etc.

Retail Race: A Big Demonstration of Retail Loan Campaign

The Marketing & Development Division (MDD) launched a Retail Loan Campaign named 'Retail Race' during the period of 1st August to 31st October 2018 for achieving the management given target of BDT 30.00 Crores by offering

an attractive rewarding package for the campaign strikers. It was the first Retail Loan Campaign in the history of Jamuna Bank Ltd which was substantially achieved of BDT 41.00

A Learning Session in Chittagong and Dhaka



Crores by the motivated MDD Team. The achievement was highly appreciated by the JBL Management too.

Year to Year Business Growth:

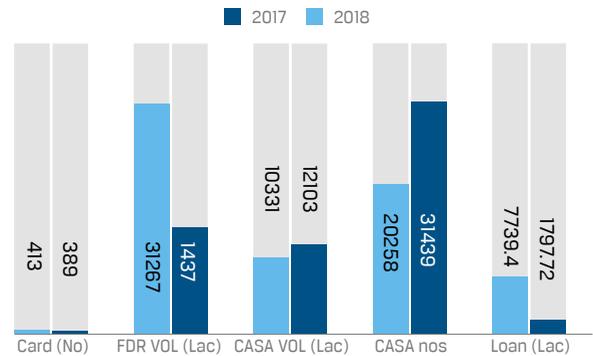
The Marketing & Development Division (MDD) is a trusted division of the Higher Management where bank's expectations are full filled in adequately. From the very beginning of the year 2017, the division was driving for the Retail Deposit and Credit Card business which was continued till July 2017. In August 2017, the management tagged some Retail Loan products like -Salary Loan, Personal Loan, Any Purpose Loan, Home Loan and Doctor Loan in MDD. It was really a fantastic and significant decision of the management for expediting the retail business towards increasing the overall growth of our Bank. As a result of this great initiative Jamuna Bank Ltd is able to start a full-

fledged Retail Business with the diversified products in 2017. It is mentionable that, within the heavy market competitions and changes of strategies the MDD acquired a number of good retail loans for the Bank in 2017 besides the Deposits and Cards Business.

YEAR	LOAN (Lac)	CASA (NO)	CASA VOL (Lac)	FDR VOL (Lac)	CARD (No)
2017	1797.72	31439	12103	14437	389
2018	7739.40	20258	10331	31267	413

In 2017, a total BDT 17.98 crores Loan, total 31,439 nos of CASA, total BDT 121.00 crores of CASA deposit, total BDT 144.37 crores of FDR and a total 389 cards were performed. In 2018, a total BDT 77.40 crores Loan was achieved against the targeted amount 70.00 crores, total FDR & CASA deposit BDT 415.98 crores was achieved against the targeted deposits 120.00 Crores only and total 413 cards were achieved against the 400 cards. In addition, MDD marketing forces achieved a total 20,258 nos of CASA in 2018.

MDD Growth Chart in 2017 & 2018



Though it was very challenging to attract and retain the potential customers with JBL in the progressive market competition, but the result driven motivated MDD Team make it viable by using their potentiality to win the game. The MDD and its Vigorous Team is envisioning for being a great organ of Jamuna Bank by showing the high efficiency in services, dedication in works and speed in journey to achieve the future goal of the bank.

On behalf of Jamuna Bank Limited

Shafiqul Alam
Managing Director & CEO

LDC graduation:

Procession of Jamuna Bank Ltd. for country's historic achievement of getting eligibility for graduating to a developing country.



Launching Justpay Mobile Financial Services



JustPay was designed with you in mind. It combines an intuitive interface with powerful features. It speaks to you in a friendly and easy to understand language. It is a Mobile Banking Financial Application offered by Jamuna Bank which helps you to fulfil your banking needs anywhere, anytime! This application helps you to manage your fund effortlessly. Using the app you can

- See your money
- Move your money and
- Track your Transaction Quick,

Easy access to your accounts lets you track your money and

stay in control of your finances. Pay bills and make transfers whenever you've got a moment to spare. Track account activities, monitor your transactions with our Account History function.

- Simply login using the same username and password that you use for online banking
- Track your money and stay in control of your finances
- Pay bills and make transfers whenever you've got a moment to spare.
- Download the application and discover how banking has been made easy.

Dua on the occasion of 18th Anniversary of the Bank:



Launching of Jamuna Bank Sports Club



Dua Mahfil on the occasion 43rd Death anniversary of Bangabandhu Sheikh Mujibur Rahman



Sponsoring Sunbeams Basketball League 2018



Annual Business Conference 2018







**PRODUCTS
AND
SERVICES**

Product and Services

The responsibility of Bank is to provide financial solutions by taking different socio-economic factors into consideration. Bank is the primary agent for economic growth by channeling savings into productive investment activity. Jamuna Bank emphasizes the importance to bring the

people of all segments into the banking system. Jamuna Bank has been launching different products and services since its inception. At present Jamuna Bank is operating with the following customer focused and distinctive products and services:



Deposit Products:

- | | |
|--|--|
| <ul style="list-style-type: none"> • Savings Bank (SB) Account: • Current Deposit (CD) Account: • Short Notice Deposit (SND) Account: • Grihini Savings Account: • Student Savings Account: • JBL School Account: • Senior Citizen Savings Account: • Resident Foreign Currency Deposit (RFCD) Accounts: • Fixed Deposit Receipts (FDR): • Double Growth Deposit Scheme: | <ul style="list-style-type: none"> • Triple Growth Deposit Scheme: • Monthly Benefit Scheme (MBS) • Lakhpati Deposit Scheme • Millionaire Deposit Scheme • Kotipati Deposit Scheme • Rural Deposit Scheme • Mudaraba Hajj Savings Scheme • Pension Deposit Scheme • Educational Scheme • Monthly Savings Scheme • Marriage Scheme |
|--|--|



Corporate Banking

- | | |
|--|---|
| <ul style="list-style-type: none"> • CC (Hypo) • CC (Pledge) • SOD (G) • SOD (WO) • SOD (PO/SDR) • SOD (FDR) • SOD (FO) • SOD (Special Scheme) • SOD (Share) • Time Loan • PAD • LTR • LIM • PC • IDBP • FDBP • Loan against EDF • Lease Finance • Hire Purchase (HP) | <ul style="list-style-type: none"> • Real Estate Financing (CRB) • Real Estate Financing (CCB) • Loan Syndication & Structured Finance • Employee's House building Loan • Employee's Car Loan Scheme • Loan (General) or Loan (G) • Letter of Credit (L/C) • Back-to-Back L/Cs • UPAS L/C (Usance Payable at Sight) • ABP • Bank Guarantee (BG) • Bid Bond (BB) • Performance Guarantee (PG) • Advance Payment Guarantee (APG) • Retention Money Guarantee/Retention Bond • Payment Guarantee/ Suppliers Credit Guarantee • Guarantee against Counter Guarantee of other Bank/ NBFIs (Foreign or Local) • Customs Guarantee |
|--|---|



Retail Banking

- Education Loan
- Home Loan
- Personal Loan
- Doctors Loan
- Overseas Loan
- Auto Loan



Credit Card



Visa Electron
Debit Card



Visa Classic
Credit Card



Visa Gold
Credit Card



Visa Dual Gold
Credit Card



Jamuna Bank Gulshan
Club Co-Branded Visa
Platinum Card



যমুনা
এসএমই

যমুনা স্বাবলম্বী

যমুনা সন্ধানি

যমুনা চলন্তিকা

যমুনা স্বাচ্ছন্দ্য

যমুনা যান্ত্রিক

যমুনা এসওডি (জেনারেল)

যমুনা এনজিও সহযোগী



Agriculture Loan

“ যমুনা ব্যাংক হতে কৃষি ও পল্লী ঋণ দিন
অর্থনৈতিক সমৃদ্ধি আনুন।”



AGRICULTURAL LOAN PRODUCT

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



NRB Banking



NRB DEPOSIT AND INVESTMENT SCHEME

- NRB FC A/C US Dollar/ Pound Sterling/EURO
- NFCD A/C 3 month, 6 month & 1 year term
- NRB Monthly FC Savings Scheme (FC-MSS) 1, 2, 3 & 5 years term
- NRB FC Term Deposit 6 months, 1,2 & 3 years term
- NRB Offshore FC Term Deposit A/C 6 months, 1,2 & 3 years term



LOAN SCHEME FOR NRB

- NRB SME.
- NRB Agriculture.
- NRB Real Estate Financing.
- NRB Retail Loan.



INVESTMENT FACILITIES FOR NRB

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

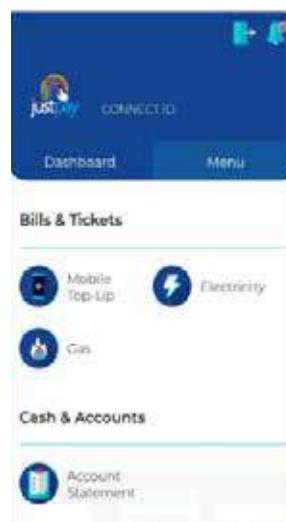
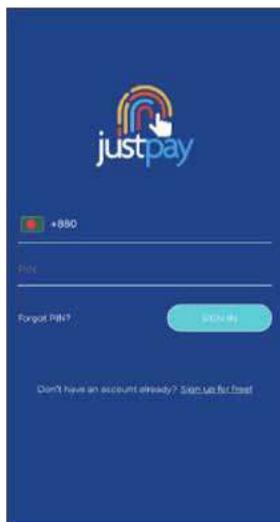
NRB Super Savings Taka Deposit A/c

- No initial Deposit & No Minimum Balance.
- Higher Interest Rate.
- Interest on every Days Balance.
- No Service Charge/Accountant Maintenance Fees.
- Free ATM Debit Cards & Supplementary Card.
- Free Check Book, Credit Card.
- Free Online Banking service through 132 nos Branches & Mobile Banking Services facility.
- Opportunity to buy wage Earners Development Bond.
- Opportunity to buy Treasury Bond.
- Free electronic Fund Transfer Facility (BEFTN, RTGS).
- Priority Customer Service.



Mobile Financial Services

Jamuna Bank JustPay, a Mobile Financial Services designed with powerful features. It speaks to you in a friendly and easy to understand language. It is a Mobile Banking Financial Application offered by Jamuna Bank which helps to fulfil banking needs



anywhere, anytime! This application helps to manage fund effortlessly. Using the app one can See money, Move money and Track Transaction Quick, Easy access to accounts lets track money and stay in control of finances.

'SPEED' - Jamuna Bank Banking Booth

Jamuna Bank Ltd. is trying to expand its outlet network by opening 'SPEED - Jamuna Bank Banking Booth' besides its full-fledged Branches to extend the Banking Business scope and to reach the un-banked people of the country with convenient banking services. The Bank will establish and operate 'Banking Booth' where its branch is not available or not feasible for a full-fledged branch to serve the mass people.



Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation inaugurated Jamuna Bank SPEED Mir Kadim Bazar Center at Mir Kadim, Munshigonj. Managing Director & CEO of Jamuna Bank Limited Shafiqul Alam along with top executives of the Bank and local elite were present on the occasion.

Services available at 'SPEED Jamuna Bank Banking Booth'

- ❖ Processing of Account opening application
- ❖ loan application (SME, Agri, Retail),
- ❖ Cash deposits by CDM (Cash Deposit Machine) as well as by Bank's deployed teller.
- ❖ Savings Scheme Deposit & Loan installment deposit
- ❖ Cash withdrawal service will be provided by ATM (Automated Teller Machine) as well as by Bank's deployed teller and/or using any digital payment system.
- ❖ Payment/ Withdrawal: Cash withdrawal and fund transfer
- ❖ Credit and debit card application,
- ❖ EFTN request,
- ❖ Internet /SMS Banking request, MFS;
- ❖ Inward foreign remittance disbursement/payment
- ❖ Small value Micro/Agri loan disbursement
- ❖ Receiving of clearing cheque.
- ❖ Balance inquiry and Statement of account.
- ❖ Opening of School Banking account, No frill account & pay-roll for teachers.
- ❖ Financial counseling & advisory service to SME & Agri sector entrepreneur.
- ❖ Delivery of new card & captured card to the customers.



Hasina Gazi, Mayor of Tarabo Pouroshova, inaugurated "Jamuna Bank Speed" at Tarabo Pouroshova, Rupgonj, Narayangonj



Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation inaugurated Jamuna Bank SPEED Kalma Bazar JBL SPEED Center at Kalma Bazar, Lohajang Munshigonj. Mr. Kanutosh Majumder, Director, Mr. Md. Ismail Hossain Siraji, Director, Managing Director & CEO of Jamuna Bank Limited Shafiqul Alam along with top executives of the Bank and local elite were present on the occasion.



Baktabari, Rupgonj, Narayangonj JBL Speed

Media Highlights



যমুনা ব্যাংক ফাউন্ডেশনের ডায়ালিসিস সেন্টার উদ্বোধন
 যমুনা ব্যাংক ফাউন্ডেশনের উদ্যোগে ও জাতিসংঘের সহায়তায় সন্ত্রাসিত যমুনা ব্যাংক ফাউন্ডেশন ডায়ালিসিস সেন্টারের উদ্বোধন করা হয়। যমুনা ব্যাংক ফাউন্ডেশনের চেয়ারম্যান নূর মোহাম্মদের সভাপতিত্বে অনুষ্ঠানে প্রধান অতিথি হিসেবে যমুনা ব্যাংক পরিচালক পরিচালক ও সাবেক চেয়ারম্যান সফীউর হাছানী, বিশেষ অতিথি হিসেবে যমুনা ব্যাংকের পরিচালক কারুকেম মজুমদার, ইমামুল হোসেন খিরোদী, বঙ্গবন্ধু স্মরণ পরিষদের পরিচালক আসাদুল হক আর্থনিক ব্যবস্থাপনা পরিচালক মির্জা ইমরান উল্লাহ প্রমুখের উপস্থিতিতে উদ্বোধন করা হয়।



যমুনা ব্যাংক ফাউন্ডেশনের দ্বিতীয় বার্ষিক প্রতিবেদন উপস্থাপন করা হয়েছে।



দক্ষিণ কোরিয়ায় বাংলাদেশ উৎসবে যমুনা ব্যাংক
 সম্প্রতি দক্ষিণ কোরিয়ার আনসান সিটির ওয়া স্টেডিয়ামে আয়োজিত বাংলাদেশ উৎসবে অংশ নিয়েছে যমুনা ব্যাংক। উৎসবে যমুনা ব্যাংকের প্যাভিলিয়নের উদ্বোধন করেন ব্যাংকটির চেয়ারম্যান এ কে এম মুশাররফ হুসাইন। এ সময় আরও উপস্থিত ছিলেন ব্যাংকটির পরিচালক নূর মোহাম্মাদ, ব্যবস্থাপনা পরিচালক শফিকুল আলমসহ দক্ষিণ কোরিয়ায় অবস্থিত বাংলাদেশ দূতবাসের উর্ধ্বতন কর্মকর্তারা। -বিজ্ঞপ্তি



Nur Mohammed, Chairman of Jamuna Bank Foundation, addressing at a NRB Customer Get-together and CSR Seminar organized by Jamuna Bank Limited in Ajman in UAE as chief guest recently. Shafiqul Alam, Managing Director, Md. Sirajul Islam Yousha, Ismail Hossain Siraji, Directors of the bank, a good number of NRBs, Bangladeshi businessmen in Ajman and Sharjah in UAE and representatives of different exchange houses were also present.

প্রথম আলো
31 Aug, 2018 [পাতা ১৫]



যমুনা ব্যাংক ও ব্র্যাক সাজন এক্সচেঞ্জের চুক্তি

যমুনা ব্যাংক এবং ব্র্যাক সাজন এক্সচেঞ্জ, ইউকের মধ্যে সম্প্রতি দেশে রেমিট্যান্স বা প্রবাসী আয় আনার বিষয়ে একটি চুক্তি হয়েছে। নিজ নিজ প্রতিষ্ঠানের পক্ষে চুক্তিতে সই করেন যমুনা ব্যাংকের ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী কর্মকর্তা শফিকুল আলম এবং ব্র্যাক সাজন এক্সচেঞ্জের সিইও আব্দুস সালাম। অনুষ্ঠানে যমুনা ব্যাংকের অতিরিক্ত এমডি মিজা ইলিয়াছউদ্দিন আহমেদ, এনআরবি ব্যাংকিং অ্যান্ড ফরেন রেমিট্যান্স ডিভিশনের প্রধান মোহা. আব্দুস সোবহান, ব্র্যাক সাজন এক্সচেঞ্জের বাংলাদেশ-বিষয়ক কাউন্সিলর হেড সানজানা ফরিদসহ উভয় প্রতিষ্ঠানের সংশ্লিষ্ট কর্মকর্তারা উপস্থিত ছিলেন। বিজ্ঞপ্তি

সমসংকলন
31 Aug, 2018 [পাতা ১৫]

মিরকাদিমে যমুনা ব্যাংকের ডিজিটাল ব্যাংকিং সেন্টার

যমুনা ব্যাংক মিরকাদিমে একটি নতুন ডিজিটাল ব্যাংকিং সেন্টার খুলেছে। এখানে গ্রাহকরা ডিজিটাল মাধ্যমে ব্যাংকিং সেবা গ্রহণ করতে পারবেন।

কালের কণ্ঠ [শিল্প বাণিজ্য] 2018-12-18

যমুনা ব্যাংক ফাউন্ডেশনের উদ্যোগে পুরস্কার বিতরণ

যমুনা ব্যাংক ফাউন্ডেশন: মাসিক বিজ্ঞান জিএসআই সঞ্চয় সঞ্চয়ক ব্যাংকিং প্রতিযোগিতার উদ্বোধন করে।

The Daily Star [Business 3] 2018-12-05

Jamuna Bank opens a wall mounted ATM at Bijoy Nagar in Dhaka

Shafiqul Alam, managing director of Jamuna Bank, opens a wall mounted automated teller machine of the bank at Bijoy Nagar in Dhaka.

New Branches Opened in the Year 2018



123rd Shibpur Branch June 07, 2018

Jamuna Bank opened its 123rd Branch at Shibpur, Narshingdi. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation inaugurated the Branch as the Chief Guest. Managing Director & CEO of Jamuna Bank Mr. Shafiqul Alam presided over the program. Mirza Elias Uddin Ahmed, Additional Managing Director, was present as special guest. Besides, Jamuna Bank's Deputy Managing Director A.K.M Saifuddin Ahmed, Head of Human Resources Division Mamun Mahmud and local elites were present at the inaugural ceremony.



124th Monohorgonj Branch October 07, 2018

Jamuna Bank opened its 124th Branch at Monohorgonj, Cumilla on 7th October, 2018. Md.Tazul Islam Mp, Chairman, The Parliamentary Standing Committee on Ministry of Power, Energy and Mineral Resources & Director of Jamuna Bank inaugurated The Branch as the chief guest. At the same time he inaugurated three ATM & Digital Banking Center "Jamuna Bank SPEED" digitally at Pomgaon, Shantir Bazar and Hasnabad. Eng. A. K. M. Mosharraf Hussain, Chairman, Jamuna Bank Ltd, Al-Haj Nur Mohammed, Chairman, Jamuna Bank

Foundation and Director, Jamuna Bank Ltd were present as special guest. Shafiqul Alam, Managing Director & CEO presided the program. Besides, Shamim Banu Shanti, TNO, Monohorgonj, Advocate Alhaj Md. Yunus Bhuian, UP Chairman, Laksham, Prof. Abul Khayer, Mayor, Laksham Pouroshova, Mirza Elias Uddin Ahmed, AMD, Jamuna Bank, Mamun Mahmud, Head of HR of Jamuna Bank along with local elite were also present in the inaugural ceremony.



125th Patuakhali Branch October 28, 2018

Jamuna Bank opened its 125th Branch in Patuakhali. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation and Director, Jamuna Bank inaugurated the Branch as the chief guest. Mirza Elias Uddin Ahmed, Additional Managing Director, Jamuna Bank & CEO of Jamuna Bank Foundation presided over the program. Md. Nizam Uddin, CIP was present as special guest. Besides, heads of adjacent branches, local elites were also present at the inaugural ceremony.



126th Charghat Branch November 11, 2018

Jamuna Bank opened its 126th Branch at Charghat & Jamuna Bank SPEED Center at Bagha in Rajshahi. Eng. A.K.M. Mosharraf Hussain, Chairman, Jamuna Bank Limited inaugurated the Branch & SPEED Center as the chief guest. Shafiqul Alam, Managing Director & CEO, Jamuna Bank presided over the program. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation and Md. Ismail Hossain Siraji, Director, Jamuna Bank were present as special guest. Besides, Rajshahi zonal head, local elites were also present at the inaugural ceremony.



127th Nimtola Branch November 26, 2018

Jamuna Bank opened its 127th Branch at Nimtola, Sirajdikhan, Munshighonj on 26th November, 2018. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation inaugurated the Branch as the chief guest. At the same time he inaugurated Digital Banking Center "Jamuna Bank SPEED" at Kalma Bazar, Louhojong, Munshighonj. Kanutosh Majumder, Chairman, Executive Committee of the Board of Directors, Md. Ismail Hossain Siraji, Director of the Bank were present as special guests. Shafiqul Alam, Managing Director & CEO of Jamuna Bank

presided the program. Besides, Additional Managing Director Mirza Elias Uddin Ahmed, Deputy Managing Director A. K. M. Saifuddin Ahamed, Head of HR Mamun Mahmud along with local elite were present in the inaugural ceremony.



128th Kishorganj Branch November 28, 2018

Jamuna Bank opened its 128th Branch at Boro Bazar in Kishorganj. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation inaugurated the Branch as the chief guest. Additional Managing Director of Jamuna Bank Limited Mirza Elias Uddin Ahmed presided over the program. Besides, local elite were also present at the inaugural ceremony.



129th Nawabpur Branch December 06, 2018

Jamuna Bank opened its 129th Branch at Nawabpur, Dhaka. Eng. A.K.M. Mosharraf Hussain, Chairman, Jamuna Bank Limited inaugurated the Branch as the chief guest. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation and Director, Jamuna Bank Ltd, Md. Ismail Hossain Siraji, Director, Jamuna Bank Ltd were present as special guests. Shafiqul Alam, Managing Director & CEO of Jamuna Bank Limited presided over the program. Besides, Additional Managing Director Mirza Elias Uddin Ahmed, Deputy Managing Directors A.

K. M. Saifuddin Ahamed, Md. Abdus Salam, Muhammad Shahidul Islam along with local elite were present in the inaugural ceremony.



130th Kurigram Branch December 13, 2018

Jamuna Bank opened its 130th Branch at Bazar Road in Kurigram. Md.Sirajul Islam Varosha, Chairman, Risk Management Committee of Jamuna Bank inaugurated the Branch as the chief guest. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation, Mr.Ismail Hossain siraji, Director, Mirza Elias Uddin Ahmed, Additional Managing Director of Jamuna Bank were present as special guest. Managing Director of Jamuna Bank Limited Shafiqul Alam presided over the program. Besides, Mamun Mahmud, Head of HR, local elite were present at the inaugural ceremony.



131th Joypara Branch December 18, 2018

Jamuna Bank opened its 131st Branch at Joypara in Dohar, Dhaka. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation inaugurated the Branch as the chief guest. Mr.Ismail Hossain siraji, Director, A.K.M Saifuddin Ahmed, Deputy Managing Director of Jamuna Bank were present as special guest. Managing Director of Jamuna Bank Limited Shafiqul Alam presided over the program. Besides, Local elite were present at the inaugural ceremony.



132nd Beldi Branch December 24, 2018

Jamuna Bank opened its 132nd Branch at Beldi in Rupgonj. Md.Gazi Golam Murtoza , Director of Jamuna Bank inaugurated the Branch as the chief guest. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation, & Mr.Ismail Hossain siraji, Director of Jamuna Bank were present as special guest. Managing Director of Jamuna Bank Limited Shafiqul Alam presided over the program. Besides, Mamun Mahmud, Head of HR, local elite were present at the inaugural ceremony.



**FINANCIAL
STATEMENTS OF
JAMUNA BANK LTD.
(JBL)**

Independent Auditors' Report to the Shareholders of Jamuna Bank Limited

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Jamuna Bank Limited and its subsidiaries (the "Group") as well as the separate financial statements of Jamuna Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2018 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 2018, and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.00.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of key audit matters	Our Response to the key audit matters
1. Measurement of Provision for Loans and Advances :	
<p>The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions.</p> <p>For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.</p> <p>At year end 2018 the Bank reported total gross loans and advances of BDT 165,402.85 million (2017: BDT 142,252.94 million) and provision for loans and advances of BDT 3,732.25 million (2017: BDT 3,471.39 million).</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Tested the Credit monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly Classification of Loans (CL); • Followed Bangladesh Bank's Circulars and Guidelines. <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank's Guidelines. • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See Note No. 8.8, 8.8.1, 8.00 and 13.00 to the financial statements	
2 Valuation of Treasury Bills and Treasury Bonds:	

Description of key audit matters	Our Response to the key audit matters
<p>The classification and measurement of treasury bills and treasury bonds require significant judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of treasury bills and treasury bonds is determined using complex valuation techniques which takes into consideration of direct or indirect unobservable market data and complex pricing models.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the classification and measurement of treasury bills and treasury bonds.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques applicable in the circumstances.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See Note No 3.02.2 and 7.1 to the financial statements	
3 Legal and Regulatory Matters :	
<p>We focused on legal and regulatory matters because the Bank operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions and other contingent liabilities.</p>	<p>We obtained an understanding of the Bank's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p>
4 IT Systems and Controls :	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization.</p>
See Note No. 3.15.6 to the financial statements	
5 Carrying Value of Investments in Subsidiary by the Bank :	
<p>The Bank has invested in equity shares of its subsidiary namely Jamuna Bank Securities Limited and Jamuna Bank Capital Management Limited As at 31 December 2018, the carrying value of this investment is BDT 1,399.99 million.</p> <p>The Bank is required to perform impairment test of Investment in subsidiary when impairment indication exists. The impairment testing is considered to be a key audit matter due to the complexity and judgements required in determining the assumptions to be used to estimate the recoverable amount.</p> <p>Management has conducted impairment assessment and calculated recoverable value of its subsidiary Jamuna Bank Securities Limited and Jamuna Bank Capital Management Limited in accordance with IAS 36 (Impairment of Assets) as there was no existence of impairment indication.</p>	<p>We have reviewed Management's analysis of impairment assessment and recoverable value calculation of subsidiaries in accordance with IAS 36: Impairment of Assets.</p> <p>We have analyzed the appropriateness of the value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.</p>
See Note No. 3.01, 3.01.2 and 10.00 to the financial statements	

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2.00, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Group. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Bank Company Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the audit of the consolidated and separate Financial Statements section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on antifraud internal controls and instances of fraud and forgeries as stated under the Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate financial statements and internal controls for the financial statements and internal control:
 - i) internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;
 - ii) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities.
- c) financial statements for the year ended 31 December 2018 of two subsidiaries namely, Jamuna Bank Securities Limited and Jamuna Bank Capital Management Limited have been audited by Shafiq Mizan Rahman & Augustine and Ata Khan & Co. respectively and have been properly reflected in the consolidated financial statements;
- d) in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- e) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- f) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- g) the expenditures incurred by the Bank were for the purpose of the Bank's business for the year;
- h) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- i) adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;
- j) the information and explanations required by us have been received and found satisfactory;
- k) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 6,632 person hours; and
- l) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Dated: Dhaka
April 21, 2019


SHAFIQ BASAK & CO.
Chartered Accountants

Jamuna Bank Limited and its Subsidiaries

Consolidated Balance Sheet

As at 31 December 2018

	Notes	31.12.2018 Taka	31.12.2017 Taka
PROPERTY AND ASSETS			
Cash	4(a)	11,938,932,884	11,483,138,074
Cash in hand (including foreign currencies)	4.1(a)	2,428,471,839	1,837,675,046
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2(a)	9,510,461,046	9,645,463,029
Balance with other banks and financial institutions		8,560,517,270	11,823,779,799
In Bangladesh	5.1(a)	7,492,790,094	10,902,128,523
Outside Bangladesh	5.2(a)	1,067,727,176	921,651,276
Money at call on short notice	6(a)	1,050,000,000	-
Investments	7(a)	31,878,895,559	26,240,786,690
Government	7.1(a)	27,831,449,026	25,795,188,968
Others	7.2(a)	4,047,446,533	445,597,723
Loans and advances	8(a)	166,601,471,787	143,488,806,522
Loans, Cash credit, Overdrafts, etc.	8.1(a)	156,730,391,675	135,410,697,990
Bills purchased & discounted	8.2(a)	9,871,080,112	8,078,108,532
Fixed Assets including premises, furniture and fixtures	9(a)	2,895,939,084	2,791,931,879
Other assets	10(a)	2,614,329,104	1,840,755,985
Non-Banking assets		-	-
Total assets		225,540,085,688	197,669,198,950
LIABILITIES AND CAPITAL			
Borrowings from other banks, financial institutions and agents	11(a)	1,736,433,271	2,095,668,273
Deposits and other accounts	12(a)	188,016,354,033	167,563,846,181
Current/AI-wadeeah current accounts and other accounts	12.2(a)	31,344,228,565	23,592,326,886
Bills payable	12.3	6,372,374,225	7,320,014,898
Savings/Mudaraba savings bank deposits		16,214,944,568	14,973,379,158
Fixed/Mudaraba fixed Deposits	12(b)	82,865,984,636	72,646,951,186
Bearer certificates of deposit		-	-
Short notice deposits	12(c)	8,855,181,541	9,767,338,431
Deposit under special scheme		41,548,138,664	38,715,364,893
Foreign currency deposit		815,501,833	548,470,730
Other liabilities	13(a)	8,142,181,553	7,585,128,748
Subordinated Debt	13 (c)	9,600,000,000	5,000,000,000
Total Liabilities		207,494,968,859	182,244,643,202
Capital / shareholders' equity			
Paid up capital	14	7,492,256,500	6,141,193,860
Statutory reserve	15	5,441,006,600	4,697,568,094
Other reserve	16(a)	3,562,924,840	3,239,487,133
Minority interest	16(b)	1,737	1,778
Retained earnings		1,548,927,154	1,346,304,882
Total shareholders' equity		18,045,116,830	15,424,555,748
Total liabilities and shareholders' equity		225,540,085,688	197,669,198,950

Jamuna Bank Limited and its Subsidiaries

Consolidated Balance Sheet

As at 31 December 2018

	Notes	31.12.2018 Taka	31.12.2017 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18(a)		
Acceptances & endorsements		27,232,397,414	23,611,575,773
Letters of guarantee		21,035,417,516	17,942,145,561
Irrevocable letters of credit		23,869,403,556	20,500,715,649
Bills for collection		14,795,973,486	11,162,797,737
Other contingent liabilities		897,966,699	1,316,198,424
		87,831,158,670	74,533,433,144
Other commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Indrawn note issuance and revolving underwriting facilities		-	-
Indrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		87,831,158,670	74,533,433,144

The annexed notes 01 to 52 form an integral part of the financial statements



Managing Director



Director



Director



Chairman

As per our report of the same date.

Dated: Dhaka
April 21, 2019



SHAFIQ BASAK & CO.
Chartered Accountants

Jamuna Bank Limited and its Subsidiaries

Consolidated Profit and Loss Account

For the year ended 31 December 2018

	Notes	2018 Taka	2017 Taka
Interest Income & profit on investment	20(a)	15,001,778,891	11,472,092,844
Less: Interest/profit on deposits and borrowings, etc.	21(a)	9,656,432,357	7,625,479,385
Net interest income/net profit on investments		5,345,346,534	3,846,613,459
Investment income	22(a)	1,858,505,152	2,604,788,463
Commission, exchange and brokerage	23(a)	1,898,108,353	1,847,048,894
Other operating income	24(a)	792,434,639	567,084,565
		4,549,048,144	5,018,921,921
Total operating income (A)		9,894,394,678	8,865,535,380
Salary and allowances	26(a)	3,090,830,228	2,722,590,945
Rent, Taxes, Insurance, Electricity, etc.	27(a)	743,113,806	614,517,838
Legal expenses		10,287,031	8,100,898
Postage, Stamps, Telecommunication, etc.	28(a)	110,507,622	93,721,936
Stationery, Printings, Advertisements, etc.	29(a)	191,924,781	148,675,270
Managing Director's salary & fees	30(a)	15,080,000	15,080,000
Directors' fees	31(a)	6,288,748	8,373,436
Auditors' fees	32(a)	747,500	782,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33(a)	271,047,937	227,395,518
Other expenses	34(a)	665,862,292	636,421,347
Operating expenses (B)	25(a)	5,105,689,944	4,475,659,188
Profit before provision (C = A-B)		4,788,704,734	4,389,876,192
Provision for loans and advances/investments	35(a)	1,055,087,714	699,873,949
Provision for off balance sheet exposures	36(a)	(52,027,000)	125,797,147
Other provisions		3,004,736	60,788,071
Provision for diminution in value of investments	37(a)	68,979,246	(83,890,237)
Total provision (D)		1,075,044,696	802,568,930
Profit before taxation (C-D)		3,713,660,038	3,587,307,262
Contribution to Jamuna Bank Foundation	38(a)	111,515,776	104,890,653
Provision for taxation			
Current tax	13.7(a)	1,331,310,165	1,384,959,516
Deferred tax	13.7.2	(26,289,278)	20,872,164
		1,305,020,887	1,405,831,680
Net profit after taxation Attributable to:		2,297,123,376	2,076,584,929
Shareholders of JBL		2,297,123,417	2,076,584,738
Minority interest		(41)	191
Appropriations:			
Statutory reserve		743,438,506	699,271,023
Retained surplus during the year		1,553,684,870	1,377,313,906
Earnings per share (EPS)	39(a)	3.07	2.77

The annexed notes 1 to 52 form an integral part of the consolidated profit and loss account.



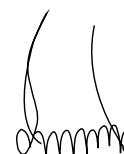
Managing Director



Director



Director



Chairman

As per our report of the same date.

Dated: Dhaka

April 21, 2019

Jamuna Bank



SHAFIQ BASAK & CO.

Chartered Accountants

Jamuna Bank Limited and its Subsidiaries

Consolidated Cash Flow Statement

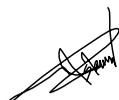
For the year ended 31 December 2018

Particulars	2018	2017
	Taka	Taka
Cash flows from operating activities		
Interest receipts	15,002,115,930	11,495,296,405
Interest payments	(9,150,174,445)	(7,302,983,504)
Dividend receipts	3,736,652	8,247,891
Income received from investments	1,679,692,244	2,645,410,906
Fees and commission receipts	1,898,108,353	1,847,048,894
Recoveries on loans previously written off	275,839,504	94,617,278
Payments to employees	(3,105,910,228)	(2,737,670,945)
Payments to suppliers	(305,638,791)	(219,809,376)
Income taxes paid	(1,344,889,688)	(1,343,339,431)
Receipts from other operating activities	510,477,539	478,510,504
Payments to other operating activities	(1,439,352,478)	(1,318,772,594)
(i) Operating profit before changes in operating assets and liabilities	4,024,004,592	3,646,556,028
Increase /Decrease in operating assets & liabilities		
Loans and advances	(23,112,665,265)	(25,195,027,061)
Other assets	(778,595,970)	24,437,871
Deposit from other banks	3,985,325,000	10,891,007,439
Deposit from customers	15,960,924,940	14,818,850,105
Other current liabilities	(94,415,347)	(1,742,797,085)
(ii) Cash received from operating assets and liabilities	(4,039,426,642)	(1,203,528,731)
Net cash flow from operating activities (A)=(i+ii)	(15,422,050)	2,443,027,297
Cash flows from investing activities		
Proceeds from sale/purchase of Govt. securities	(2,036,260,058)	3,951,722,212
Proceeds/ (Payments) for purchase of securities	(3,601,848,810)	122,286,576
Purchase of property, plant & equipment	(344,761,900)	(482,341,699)
Net cash flow from investing activities (B)	(5,982,870,768)	3,591,667,089
Cash flows from financing activities		
Increase/ (Decrease) of long term borrowings	(359,235,002)	(631,845,117)
Dividend paid	-	(1,258,944,844)
Issue of subordinated bond	4,600,000,000	3,000,000,000
Net cash flow from financing activities (C)	4,240,764,999	1,109,210,039
Net Increase/ Decrease in cash and cash equivalents D = (A+B+C)	(1,757,527,820)	7,143,904,425
Cash and cash equivalents at beginning of the year (E)	23,308,551,474	16,164,647,048
Cash and cash equivalents at end of the year (D+E) (*)	21,551,023,654	23,308,551,474
(*) Closing cash & cash equivalent		
Cash in hand (including foreign currency)	2,428,471,839	1,837,675,046
Balance with Bangladesh bank and its agent banks	9,510,461,046	9,645,463,029
Balance with other bank's and financial institutions	8,560,517,270	11,823,779,799
Money at call on short notice	1,050,000,000	-
Prize bond in hand	1,573,500	1,633,600
	21,551,023,654	23,308,551,474

The annexed notes 1 to 52 form an integral part of the consolidated cash flow statement.



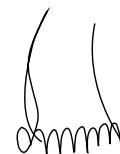
Managing Director



Director



Director



Chairman

As per our report of the same date.

Dated: Dhaka
April 21, 2019


SHAFIQ BASAK & CO.
Chartered Accountants

Annual Report 2018

Jamuna Bank Limited and its Subsidiaries Consolidated Statement of Changes in Equity

For the year ended 31 December 2018

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Retained Earnings	Total	Minority interest	Total Equity
Balance as at 01 January 2018	6,141,193,860	4,697,568,094	2,175,989,579	1,063,497,554	1,346,304,882	15,424,553,970	1,778	15,424,555,748
* Changes in accounting policy	-	-	-	-	-	-	-	-
Restated balance as at 01 January 2018	6,141,193,860	4,697,568,094	2,175,989,579	1,063,497,554	1,346,304,882	15,424,553,970	1,778	15,424,555,748
Dividend equalization fund transferred to Retained earnings								
Surplus/deficit on account of revaluation of properties								
Surplus/deficit on account of revaluation of investments			323,437,706			323,437,706		323,437,706
Net gains and losses not recognized in the income statement			323,437,706			323,437,706		323,437,706
Dividend (Stock)	1,351,062,640				(1,351,062,640)			
Net profit for the year					2,297,123,417	2,297,123,417	(41)	2,297,123,376
Statutory reserve		743,438,506			(743,438,506)			
Balance as at 31 December 2018	7,492,256,500	5,441,006,600	2,499,427,285	1,063,497,554	1,548,927,154	18,045,115,093	1,737	18,045,116,830
Balance as at 31 December 2017	6,141,193,860	4,697,568,094	2,175,989,579	1,063,497,554	1,346,304,882	15,424,553,965	1,778	15,424,555,743



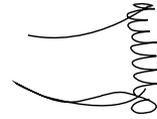
Managing Director



Director



Director



Chairman

Dated: Dhaka
April 21, 2019

Jamuna Bank Limited

Balance Sheet

As at 31 December 2018

	Notes	31.12.2018 Taka	31.12.2017 Taka
PROPERTY AND ASSETS			
Cash	4	11,938,919,629	11,483,111,668
Cash in hand (including foreign currencies)	4.1	2,428,458,584	1,837,648,640
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2	9,510,461,046	9,645,463,029
Balance with other banks and financial institutions	5	8,560,517,270	11,823,779,799
In Bangladesh	5.1	7,492,790,094	10,902,128,523
Outside Bangladesh	5.2	1,067,727,176	921,651,276
Money at call on short notice	6	1,050,000,000	-
Investments:	7	31,648,683,494	26,061,920,030
Government	7.1	27,707,349,026	25,684,088,968
Others	7.2	3,941,334,468	377,831,063
Loans and advances	8	165,402,850,110	142,252,938,595
Loans, Cash Credit, Overdrafts, etc.	8.01	155,531,769,998	134,174,830,062
Bills purchased & discounted	8.02	9,871,080,112	8,078,108,532
Fixed assets including premises, furniture and fixtures	9	2,614,523,116	2,509,809,250
Other assets	10	3,802,723,703	2,926,978,720
Non-banking assets		-	-
Total assets		225,018,217,322	197,058,538,062
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	1,736,433,271	2,095,668,273
Deposits and other accounts	12	188,034,296,024	167,571,330,833
Current/Al-wadeeah current accounts and other accounts	12.2	31,329,805,860	23,574,272,829
Bills payable	12.3	6,372,374,225	7,320,014,898
Savings/Mudaraba savings bank deposits		16,214,944,568	14,973,379,158
Fixed/Mudaraba fixed deposits		82,865,984,636	72,646,951,186
Bearer certificates of deposit		-	-
Short notice deposits		8,887,546,237	9,792,877,139
Deposit under special scheme		41,548,138,664	38,715,364,893
Foreign currency deposit		815,501,833	548,470,730
Other liabilities	13	7,573,985,457	6,958,168,126
Subordinated Debt	13 (b)	9,600,000,000	5,000,000,000
Total liabilities		206,944,714,753	181,625,167,233
Capital/shareholders' equity			
Paid up capital	14	7,492,256,500	6,141,193,860
Statutory reserve	15	5,441,006,600	4,697,568,094
Other reserve	16	3,562,924,839	3,239,487,133
Retained earnings	17	1,577,314,629	1,355,121,743
Total shareholders' equity		18,073,502,568	15,433,370,829
Total liabilities and shareholders' equity		225,018,217,322	197,058,538,062

Jamuna Bank Limited

Balance Sheet

As at 31 December 2018

	Notes	31.12.2018	31.12.2017
		Taka	Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances & endorsements		27,232,397,414	23,611,575,773
Letters of guarantee	18.1	21,035,417,516	17,942,145,561
Irrevocable letters of credit	18.2	23,869,403,556	20,500,715,649
Bills for collection	18.3	14,795,973,486	11,162,797,737
Other contingent liabilities		897,966,699	1,316,198,424
Total		87,831,158,670	74,533,433,144
Other commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		-	-
Total Off-Balance sheet items including contingent liabilities		87,831,158,670	74,533,433,144

The annexed notes 01 to 52 form an integral part of the financial statements.



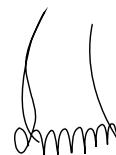
Managing Director



Director



Director



Chairman

As per our report of the same date.

Dated: Dhaka

April 21, 2019



SHAFIQ BASAK & CO.
Chartered Accountants

Jamuna Bank Limited

Profit and Loss Account

For the year ended 31 December 2018

Particulars	Notes	2018	2017
		Taka	Taka
Interest income/profit on investment	20	14,969,551,163	11,424,651,068
Less: Interest/profit paid on deposits and borrowings, etc.	21	9,656,432,357	7,625,479,385
Net interest income		5,313,118,806	3,799,171,684
Investment income	22	1,836,381,200	2,615,201,460
Commission, exchange and brokerage	23	1,883,457,267	1,800,940,490
Other operating income	24	784,826,082	564,640,676
Total operating Income (A)		9,817,783,355	8,779,954,309
Salary and allowances	26	3,071,370,299	2,703,870,717
Rent, Taxes, Insurance, Electricity, etc.	27	739,040,786	610,714,463
Legal expenses		10,180,231	7,915,148
Postage, Stamps, Telecommunication, etc.	28	110,085,372	93,352,921
Stationery, Printings, Advertisements, etc.	29	191,646,755	148,462,244
Managing Director's salary & fees	30	15,080,000	15,080,000
Directors' fees	31	5,977,748	8,079,036
Auditors' fees	32	690,000	690,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33	270,439,226	226,247,417
Other expenses	34	662,743,956	630,131,865
Total operating Expenses (B)		5,077,254,372	4,444,543,811
Profit/(loss) before taxation & provisions (C=A-B)		4,740,528,983	4,335,410,497
Provision for loans and advances	35	1,050,869,249	691,172,090
Provision for off balance sheet exposures	36	(52,027,000)	125,797,147
Others provision	13.5	3,004,736	60,788,071
Provision for diminution in value of investments	37	21,489,469	(38,701,925)
Total provision (D)		1,023,336,454	839,055,383
Total profit before taxes (C-D)		3,717,192,529	3,496,355,115
Contribution to Jamuna Bank Foundation	38	111,515,776	104,890,653
Provision for taxation for the year			
Current tax	13.7.1	1,315,348,386	1,349,578,080
Deferred tax	13.7.2	(26,365,665)	20,872,164
		1,288,982,721	1,370,450,244
Net profit after taxation		2,316,694,033	2,021,014,217
Appropriations:			
Statutory reserve (20% on pre-tax profit)		743,438,506	699,271,023
Retained Surplus during the year	17	1,573,255,527	1,321,743,194
Earnings per share (EPS): Restated-2017	39	3.09	2.70

The annexed notes 01 to 52 form an integral part of the financial statements



Managing Director

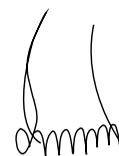


Director

As per our report of the same date.



Director



Chairman

Dated: Dhaka
April 21, 2019


SHAFIQ BASAK & CO.
Chartered Accountants
Annual Report 2018

Jamuna Bank Limited

Cash Flow Statement

For the year ended 31 December 2018

	Notes	2018 Taka	2017 Taka
Cash flows from operating activities			
Interest receipts		14,969,888,202	11,447,854,630
Interest payments		(9,150,174,445)	(7,302,983,504)
Dividend receipts		3,736,652	82,247,788
Income received from investments		1,657,568,292	2,581,824,006
Fee and commission receipts		1,883,457,267	1,800,940,490
Recoveries on loans previously written off		275,839,504	94,617,278
Payments to employees		(3,086,450,299)	(2,718,950,717)
Payments to suppliers		(305,336,741)	(225,355,705)
Income taxes paid		(1,317,282,489)	(1,317,211,631)
Receipts from other operating activities	40	502,868,982	464,477,081
Payments for other operating activities	41	(1,439,352,478)	(1,294,863,259)
(i) Operating profit before changes in operating assets and liabilities		3,994,762,447	3,612,596,455
Increase/Decrease in operating assets & liabilities			
Statutory deposit		-	-
Loans and advances		(23,149,911,516)	(25,153,330,167)
Other assets		(701,005,767)	(188,581,471)
Deposit from other banks		3,985,325,000	10,891,007,439
Deposit from customers		15,971,382,275	14,806,871,136
Other current liabilities	42	(167,297,419)	(1,507,548,281)
(ii) Cash received from operating assets and liabilities		(4,061,507,426)	(1,151,581,344)
Net cash flow from operating activities (A)=(i+ii)		(66,744,978)	2,461,015,111
Cash flows from investing activities			
Proceeds from sale/(purchase) of Govt. securities		(2,023,320,158)	3,951,722,212
Proceed/ (Payments) for purchase of securities		(3,563,503,405)	99,968,941
Purchase of property, plant & equipment		(344,711,124)	(478,024,269)
Net cash flow from investing activities (B)		(5,931,534,688)	3,573,666,884
Cash flows from financing activities			
Increase/ (Decrease) of long term borrowings		(359,235,002)	(631,845,117)
Dividend paid		-	(1,258,944,741)
Issue of subordinated bond		4,600,000,000	3,000,000,000
Net cash flow from financing activities (C)		4,240,764,998	1,109,210,142
Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)		(1,757,514,668)	7,143,892,137
Cash and Cash Equivalents at beginning of the year (E)		23,308,525,067	16,164,632,930
Cash and cash equivalents at end of the year (D+E) (*)		21,551,010,399	23,308,525,067
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		2,428,458,584	1,837,648,639
Balance with Bangladesh Bank and its agent banks		9,510,461,046	9,645,463,028
Balance with other bank's and financial institutions		8,560,517,270	11,823,779,799
Money at call on short notice		1,050,000,000	-
Prize bond in hand		1,573,500	1,633,600
		21,551,010,399	23,308,525,067

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



Managing Director



Director



Director



Chairman

Jamuna Bank Limited

Statement of Changes in Equity

For the year ended 31 December 2018

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Currency Translation Reserve	Retained Earnings	Total
Balance as at 01 January 2018	6,141,193,860	4,697,568,094	2,175,989,579	1,063,497,554	-	1,355,121,743	15,433,370,829
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 01 January 2018	6,141,193,860	4,697,568,094	2,175,989,579	1,063,497,554	-	1,355,121,743	15,433,370,829
Dividend equalization fund transferred to Retained earnings	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	323,437,706	-	-	-	323,437,706
Currency translation difference	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	323,437,706	-	-	-	323,437,706
Net Profit for the year	-	-	-	-	-	2,316,694,033	2,316,694,033
Dividend (Stock)	1,351,062,640	-	-	-	-	(1,351,062,640)	-
Statutory reserve	-	743,438,506	-	-	-	(743,438,506)	-
Balance as at 31 December 2018	7,492,256,500	5,441,006,600	2,499,427,285	1,063,497,554	-	1,577,314,629	18,073,502,568
Balance as at 31 December 2017	6,141,193,860	4,697,568,094	2,175,989,579	1,063,497,554	-	1,355,121,743	15,433,370,829



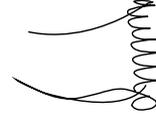
Managing Director



Director



Director



Chairman

Dated: Dhaka
April 21, 2019

Jamuna Bank Limited

Liquidity Statement (Asset and Liability Maturity Analysis)

For the year ended 31 December 2018

(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	11,938,919,629	-	-	-	-	11,938,919,629
Balance with other banks & financial institutions	1,322,874,278	1,237,642,992	6,000,000,000	-	-	8,560,517,270
Money at call on short notice	1,050,000,000	-	-	-	-	1,050,000,000
Investment	3,942,907,968	-	701,249,930	-	27,004,525,596	31,648,683,494
Loans & Advances	20,947,200,000	37,907,600,000	43,902,300,000	42,188,350,110	20,457,400,000	165,402,850,110
Fixed assets including premises, furniture and fixtures	-	-	-	2,142,670,243	471,852,873	2,614,523,116
Other Assets	556,736,838	930,525,063	-	2,311,616,223	3,845,579	3,802,723,703
Total assets	39,758,638,713	40,075,768,055	50,603,549,930	46,642,636,577	47,937,624,047	225,018,217,322
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	-	-	1,736,433,271	-	-	1,736,433,271
Deposits and other accounts	50,175,096,024	47,319,500,000	13,418,200,000	13,806,100,000	63,315,400,000	188,034,296,024
Other liabilities	208,985,779	-	6,398,452,248	966,547,430	9,600,000,000	17,173,985,457
Total liabilities	50,384,081,803	47,319,500,000	21,553,085,520	14,772,647,430	72,915,400,000	206,944,714,753
Net liquidity	(10,625,443,090)	(7,243,731,945)	29,050,464,410	31,869,989,146	(24,977,775,953)	18,073,502,569

* 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.

Dated: Dhaka
April 21, 2019



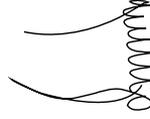
Managing Director



Director



Director



Chairman

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

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

Jamuna Bank Limited and its Subsidiaries

Notes to the Financial Statements

For the year ended 31 December 2018

1.00 Reporting entity

1.01 Legal status and nature of the company

Jamuna Bank Limited (the "Bank") was incorporated in Bangladesh on 02 April 2001 as a public limited company under the Companies Act, 1994. The Bank within the stipulations laid down by the Bank Companies Act, 1991 (as amended in 2018) 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 Hadi Mansion, 2 Dilkusha C/A, Dhaka-1000. The Bank has one hundred thirty two (132) branches (including 2 Islamic Banking Branches) with no overseas branches as at 31 December 2018. The consolidated financial statements of the Bank as at and for the year ended 31 December 2018 comprise financial statements of the Bank and its subsidiaries (together referred to as the "Group" and individually as "Group entities").

1.02 Nature of the business

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

1.03 Jamuna Bank Capital Management Limited

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

1.04 Jamuna Bank Securities Limited

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

1.05 Off-shore banking unit

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, 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 Land View Commercial Center, 28 Gulshan North C/A, Gulshan, Dhaka. Separate financial statements for Off-shore Banking Unit are enclosed in Annexure- H.

1.06 Islamic Banking

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

2.00 Basis of preparation of the financial statements

2.01 Statement of compliance

2.01.1 Departures from IFRS

The financial statements of the Bank are prepared on a going concern basis under historical cost convention and in accordance with First Schedule (Sec-38) of the Bank Companies Act, 1991, as amended by Bangladesh Bank (Central Bank) vide BRPD Circular No. 14 dated 25 June 2003, other circulars of Bangladesh Bank, International Accounting Standards (IAS), the Companies Act, 1994, the Listing Rules of the Stock Exchange, the Securities and Exchange Rule 1987 and other laws and regulations applicable in Bangladesh. In case any requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities, the provisions and circulars issued by Bangladesh Bank shall prevail.

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

i) Investment in shares and securities

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

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

ii) Revaluation gain/loss on Government securities

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

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

Bangladesh Bank: HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.

iii) Provision on loans and advances

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

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 19 dated 27 December 2012 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. 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 IAS 39.

iv) Recognition of interest in suspense

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

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

v) Other comprehensive income

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

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

vi) Provision for Gratuity

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

Bangladesh Bank: The company 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 Limited. 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 accounts.

viii) Repo transactions

IFRS: When an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a deposit, and the underlying asset continues to be recognized in the entity's financial statements. This transaction will be treated as loan and the difference between selling price and repurchase price will be treated as interest expense.

Bangladesh Bank: As per BRPD guidelines, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

ix) Financial guarantees

IFRS: As per IFRS 9, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value, and the initial fair value is amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

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

xii) Cash flow statement

IAS: Cash flow statement can be prepared using either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD 14, cash flow is the mixture of direct and indirect method.

xiii) Balance with Bangladesh Bank: (CRR)

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

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

xiv) Presentation of intangible asset

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

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

xv) Off-balance sheet items

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

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

xvi) Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD 14, an appropriation of profit should be disclosed in the face of profit and loss account.

xvii) Loans and advance (net of provision)

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

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

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

xviii) Provision of rebate for good borrower

BRPD Circular Letter No. 03 dated 16 February 2016 was issued by the Bangladesh Bank which instructed Banks to provide 10% rebate on the interest collected from good borrowers as defined in BRPD Circular No. 06 dated 19 March 2015, subject to some qualifying criteria. The aforementioned circular goes on to clarify that such rebate may be availed to the good borrowers. Tk.100.00 lac 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 year ended 31 December 2018, 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 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 2018, ICCD conducted inspection on most of the Branches/ Divisions of Head Office of the Bank and submitted reports presenting the findings of the audits/ inspections. The bank conducted the risk grading of branches as per Bangladesh Bank guideline. The ICCD plan and perform the audit accordingly. Necessary control measures and corrective actions have been taken on the suggestions or observations made in these reports. The reports or key points of the Reports have also been discussed in the meetings of the Audit Committee of the Board and necessary steps have been taken according to the decision of the said Committee for correct functioning of Internal Control & Compliance.

ii) Internal audit

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

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

iii) Fraud and forgeries

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

It will never be possible to eliminate all frauds and no system is completely fraud proof, since many fraudsters are able to bypass control systems put in place. JBL pays attention on anti-fraud internal controls for prevention of fraud and forgery. JBL 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.

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 forward 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 Limited 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 Limited 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 2018 to 31 December 2018.

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. 83.425 which represents the year end spot mid rate of exchange as at 31 December 2018 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 83.70 which represents the average rate for the year 2018.

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 2018.

3.00 Significant Accounting Policies

3.01 Consolidation Procedure

The consolidated financial statements include the financial statements of Jamuna Bank Limited 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 Bangladesh Accounting Standard 27: Consolidated and Separate Financial Statements and Bangladesh Financial Reporting Standard 10: Consolidated Financial Statements . The consolidated financial statements are prepared to a common financial year ended 31 December 2018.

Subsidiary

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

3.01.1 Transactions eliminated on consolidation

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

3.01.2 Non-controlling interest

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

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

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

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

3.02 Assets and basis of their valuation

3.02.1 Cash and cash equivalents

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

3.02.2 Investments

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

Held to maturity

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

Held for trading

Investment classified in this category are acquired principally for the purpose of selling or repurchasing in short trading or if designated as such by the management.

Re-measured bond

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

Revaluation

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

Value of investments has been shown as under:

Items	Assessment of accounting
Bangladesh Bank bills	Amortized value
Government treasury bills-HTM	Amortized value
Government treasury bills-HFT	Market value
Government treasury bonds-HTM	Amortized value
Government treasury bonds-HFT	Market value
Prize bond & other bonds	Cost price
Shares & debentures	Cost or market price whichever is lower

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 BCD Circular No- 34 of 1989, BCD Circular No. 20 dated 27 December 1994, BRPD Circular No-12 dated 04 September 1995, BRPD Circular No- 16 dated 06 December 1998, BRPD Circular No-9 dated 14 May 2001, BRPD Circular No-8 of 2005 and BRPD Circular No-14 dated 23 September 2012, BRPD Circular No-19, dated 27 December 2012, BRPD Circular No-5, dated 29 May 2013 at the following rates:

Particulars	Rate
General provision on	
a. Consumer financing (House financing and loans to professional)	2%
b. Consumer Financing (Other than 'a')	5%
c. Small and medium enterprise financing (SMEF)	0.25%
d. Short term agriculture & micro credit	1.0%
e. Loans to BHs/ MBs/ Sds against shares etc	2%
f. All other credit	1%
Specific provision on	
a. Substandard loans and advances	
i. Short term agri. credit & micro credit	5%
ii. Other than short term agri. credit & micro credit	20%
b. Doubtful loans and advances	
i. Short term agri. credit & micro credit	5%
ii. Other than short term agri. credit & micro credit	50%
c. Bad/Loss loans and advances	100%

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

3.02.4 Property, plant and equipment and their depreciation

Recognition and measurement

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

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

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

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

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

Subsequent costs

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

Depreciation

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

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

3.02.5 Other Assets

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

3.02.6 Non-banking assets

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

3.03 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 recognised 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 Authorised Capital

Authorised capital is the maximum amount of share capital that the Bank is authorised 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 Minority interest in subsidiaries

Minority 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 minority 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. Minority interest is reported on the consolidated income statement as a share of profit belonging to minority shareholders

3.05 Statutory reserve

The Bank Companies Act, 1991 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 transferred 20% of its profit before tax for the year 2018 to statutory reserve account.

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

A contingent liability is -

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

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

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

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

3.07 Revenue recognition

The revenue during the period under audit is recognized satisfying the conditions as specified in International Accounting Standards (IAS) 18 "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 16 of 1998 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, 2018 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 Statement of Financial Position. Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilized. Such

assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

3.10 Provision for nostro accounts

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

3.11 Employee benefits

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

3.11.1 Provident fund

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

3.11.2 Employees Welfare Fund

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

3.11.3 Gratuity

The Bank operates a funded gratuity scheme approved by the National Board of Revenue (NBR) on 04 April 2010. In the Bank gratuity scheme covers all permanent employees of the Bank. The company made provision to meet-up claim of out going employees. The gratuity is calculated on the basis of last basic pay and is payable at the rate of two months basic pay for every completed year of service upon fulfilling 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 Limited.

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 2,824 in 2018 and 2,592 in 2017.

3.13 Earnings per share (EPS)

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

3.14 Reconciliation of inter-bank/books of accounts

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

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

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 Limited (JBL) and its status are discussed below.

3.15.1 Credit risk management

Credit risk arises while the borrowers or counterparty to a financial transaction fails to discharge an obligation as per agreed covenants, resulting in financial loss to the Bank. Credit exposures may arise from both the banking and trading books as well as Off-Balance sheet exposures. Credit risk is managed in the JBL through a framework that spell out policies and procedures covering the measurement and management of credit risk. There is a clear segregation of duties between transaction originators in the businesses and approvers in the

Risk function. All credit exposure limits are approved within a defined credit approval authority framework. Credit policies and standards are considered and approved by the Board of Directors.

Credit rating and measurement

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

Credit approval

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

Credit monitoring

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

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

Concentration risk

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

Credit risk mitigation

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

3.15.2 Foreign exchange risk

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

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

Sources of foreign exchange risk :

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

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

Methods of measuring foreign exchange risk:

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

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

Like other banks and financial institutions, Jamuna Bank Ltd. 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 programme in line with Anti-Money Laundering Act, 2012 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

In the year 2018 Bank has taken different initiatives to minimize ICT risks. Throughout the year Bank has initiated different projects considering Risk Management into consideration.

In the year 2012, the ICT Policy of the Bank was revised and amended to cope up with the recent ICT trends and risks. IT Audit Team performed comprehensive IT Audit on different aspects of IT for the Data Centre, Disaster Recovery Site and also for branches. The audit recommendations and suggestions were considered and accordingly steps were taken to minimize associated ICT Risks.

Bank has arranged awareness programs and trainings on the field of ICT Risk and its mitigation for both business and technical human resources, from top management to the trainee officers. The idea behind this practice was to increase average ICT knowledge of the Bank through which probability of occurrence of policy noncompliance in the Bank will be minimized. A special session on ICT Risk Management was organized by Information Technology Division of the Bank.

Bank has amended its Risk Management Policy as per the standard Risk Management frameworks, which has been approved by the Board of Directors of the Bank. Practice of this Risk Management Policy has already been started in the organization in ICT fields in the vision of minimizing the ICT Risks.

Fault tolerant hardware along with high availability infrastructure was considered during procurement of different hardware for commenced Projects of 2013. This will ensure hardware failure risks to minimize.

The pursuit to control ICT risks was repeated throughout the year. This endeavor will further continue in the year 2018.

3.15.7 Interest rate risk

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

3.15.8 Equity risk

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

3.15.9 Operational Risk

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

3.15.10 Risk Management Committee Disclosures

The Board of Directors constituted with the following members of the Risk Management Committee of the Board, the third Committee of the Board besides the Executive Committee and the Audit Committee in accordance with Bank Company (Amendment) Act 2018 and it does comply with the BRPD Circular no. 11, dated October 27, 2013.

Sl.No	Name of Member	Status with Bank	Status with Committee
1	Engr. A. K. M. Mosharraf Hussain	Director	Chairman
2	Mr. Robin Razon Sakhawat	Director	Member
3	Mr. Md. Mahmudul Hoque	Director	Member
4	Mr. Md. Sirajul Islam Varosha	Director	Member
5	Mrs. Tasmin Mahmud	Director	Member

The Risk Management Committee of the Board has been formed after the Central Bank's instruction issued in October 27, 2013. The Committee conducted 4 (Four) 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 Strss 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
Cash Flow Statements	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
Lease	17	N/A
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
Consolidated and Separate Financial Statements	27	Complied
Investment in Associates	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

* 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.

		Amount in Taka	
		31.12.2018	31.12.2017
4	Cash		
	Cash in hand (Note: 4.1)	2,428,458,584	1,837,648,640
	Balance with Bangladesh Bank and its agent banks (Note: 4.2)	9,510,461,046	9,645,463,029
		11,938,919,629	11,483,111,668
4(a)	Consolidated Cash		
	Jamuna Bank Limited	11,938,919,629	11,483,111,668
	Jamuna Bank Capital Management Limited	6,945	25,000
	Jamuna Bank Securities Limited	6,310	1,406
		11,938,932,884	11,483,138,074
4.1	Cash in hand (including foreign currencies)		
	Local currency	2,411,542,593	1,825,913,981
	Foreign currency	16,882,320	11,688,886
	Offshore Banking unit	33,671	45,772
		2,428,458,584	1,837,648,640
4.1(a)	Consolidated Cash in hand		
	Jamuna Bank Limited	2,428,458,584	1,837,648,640
	Jamuna Bank Capital Management Limited	6,945	25,000
	Jamuna Bank Securities Limited	6,310	1,406
		2,428,471,839	1,837,675,046
4.2	Balance with Bangladesh Bank and its Agent Bank		
	Balance with Bangladesh Bank		
	Local currency	9,169,212,100	9,252,407,511
	Foreign currency	341,248,946	393,055,517
		9,510,461,046	9,645,463,029
	Balance with Sonali Banks		
	Local currency	-	-
		9,510,461,046	9,645,463,029
4.2(a)	Consolidated Balance with Bangladesh Bank and its agent bank(s)		
	Jamuna Bank Limited	9,510,461,046	9,645,463,029
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		9,510,461,046	9,645,463,029
4.3	Statutory Deposits		

Cash Reserve Requirement (CRR) and Statutory Liquidity Requirement (SLR) have been calculated and maintained as per Section 33 of the Bank Company Act, 1991 & amended Act 2018 and BCD Circular No. 13 dated 24 May 1992, BRPD Circular No. 22 dated 06 November 2003 and BRPD Circular No. 11 & 12 dated 25 August 2005, MPD circular No. 01 dated 4 May 2010 and MPD circular No. 01 dated 3 April 2018. The Cash Reserve Requirement on the Bank's time and demand liabilities of October 2018 at the rate of 5.50% 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 and debentures 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): 5.50% of Average Demand & Time Liabilities (Conventional)

Required Reserve	8,728,145,659	8,845,925,260
Actual Reserve held with Bangladesh Bank:		
Balance with Bangladesh Bank current account	8,955,656,526	8,894,541,465
Surplus / (deficit)	227,510,867	48,616,205
Maintained (%)	5.64	6.54

ii) Cash Reserve Requirement (CRR): 5.50% of Average Demand & Time Liabilities (Islamic)

Required Reserve	208,036,129	204,741,780
Actual Reserve held with Bangladesh Bank:		
Balance with Bangladesh Bank current account	213,455,589	357,766,060
Surplus / (deficit)	5,419,460	153,024,280
Maintained (%)	5.64	11.36

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

Required Reserve	20,630,162,467	17,691,850,510
Actual Reserve held	29,956,869,438	27,321,691,834
Surplus / (deficit)	9,326,706,971	9,629,841,324
Maintained (%)	18.88	20.08

Statutory Liquidity Requirement (SLR) required of Tk.20,630,162,467 but we maintained Tk.29,956,869,438. We have to maintain surplus amount of Tk.9,326,706,971 as Jamuna Bank Ltd involved in Primary Dealing (PD) operation and secondary trading activities.

		Amount in Taka	
		31.12.2018	31.12.2017
ii) Statutory Liquidity Requirement (SLR): 5.50% of Average Demand & Time Liabilities (Islamic)			
Required Reserve		208,036,129	173,243,045
Actual Reserve held		224,229,249	225,480,115
Surplus / (deficit)		16,193,120	52,237,070
Maintained (%)		5.93	7.16
5 Balance with Other Banks and Financial Institutions			
In Bangladesh	(Note: 5.1)	7,492,790,094	10,902,128,523
Outside Bangladesh *	(Note: 5.2)	1,067,727,176	921,651,276
		8,560,517,270	11,823,779,799
* Details are given in Annexure-A			
5.1 In Bangladesh			
In Current & SB Deposit Account			
AB Bank Limited CD A/c		-	1,067,628
Janata Bank Limited CD A/c		6,634,170	3,205,114
National Credit & Commerce Bank Ltd.		-	206,062,500
Sonali Bank Ltd.		242,791,457	352,710,363
Standard Chartered Bank		5,446,949	3,228,497
The City Bank Limited		274,526	272,090
		255,147,102	566,546,193
In Short notice deposit Account			
AB Bank Limited		1,869,647	792,057
Bank Al- Falah		26,070	27,220
Export Import Bank Limited		408,734	408,734
Mercantile Bank Limited		30,359,636	2,936,797
National Bank Limited		19,368,163	10,327,216
Prime Bank Limited		135,531	135,459
Shajalal Islami Bank Limited		7,929,730	17,314,059
The Trust Bank Limited		-	1,524,916
Social Islami Bank Limited		898,583	878,599
Modhumoti Bank Limited		116,898	1,037,273
		61,112,992	35,382,330
In Fixed Deposit with Other Banks			
Standard Bank Limited		250,000,000	-
The City Bank Limited		426,530,000	-
Modhumoti Bank Limited		500,000,000	-
		1,176,530,000	-
In Fixed Deposit with Other Financial Institutions			
BAY Leasing and Investment Limited		500,000,000	850,000,000
BD Finance Ltd.		-	400,000,000
Delta Brac Housing Finance Corporation Ltd.		1,000,000,000	1,000,000,000
IDLC Finance Limited		1,550,000,000	1,450,000,000
Industrial Infrastructure Development Finance co. Ltd.		-	1,000,000,000
Industrial Promotion & Development Co. Ltd. (IPDC)		500,000,000	500,000,000
International Leasing Company Ltd.		-	600,000,000
Lanka Bangla Finance Limited		-	600,025,000
National Housing Finance & Investments Limited		1,600,000,000	1,600,075,000
Phoenix Finance Limited		100,000,000	550,075,000
Premier Leasing Investment Co. Ltd.		-	150,025,000
Prime Finance & Investment Ltd.		100,000,000	600,000,000
Union Capital Limited		250,000,000	250,000,000
United Finance Limited		400,000,000	750,000,000
		6,000,000,000	10,300,200,000
		7,492,790,094	10,902,128,523
5.1(a) Consolidated Balance - in Bangladesh			
Jamuna Bank Limited		7,492,790,094	10,902,128,523
Jamuna Bank Capital Management Limited		26,083,044	16,894,419
Jamuna Bank Securities Limited		6,281,652	8,644,294
		7,525,154,790	10,927,667,236
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		26,083,044	16,894,419
Jamuna Bank Securities Limited		6,281,652	8,644,294
		7,492,790,094	10,902,128,523

		Amount in Taka	
		31.12.2018	31.12.2017
5.2	Outside Bangladesh		
	AB Bank Limited Mumbai India	(4,057,485)	10,461,769
	Axis Bank Ltd, Mumbai, India	49,161,074	(7,427,038)
	Bank Al Bilad, Riyadh, KSA	1,222,978	501,167
	Bank of Bhutan, Bhutan	2,875,813	27,411
	Commerzbank AG, Germany	22,265,765	17,339,181
	Emirates NBD Bank PJSC	1,096,950	33,440,043
	Habib American Bank, New York, NY USA	253,334,085	133,271,496
	Habib Bank AG Zurich, Switzerland	3,505,197	4,315,210
	ICIC Bank Limited, Hong Kong	37,189,965	3,258,795
	ICIC Bank Limited, India	87,057,255	44,381,484
	Mashreq Bank Mumbai, India	38,421,735	23,842,195
	Mashreqbank psc - IBF Limited New York	414,110,014	517,510,686
	Nepal Bangladesh Bank Limited Katmandu, Nepal	758,414	747,341
	Standard Chartered Bank, Colombo-Srilanka	2,325,982	1,343,512
	Standard Chartered Bank, Karachi, Pakistan	(3,122,120)	3,945,306
	Standard Chartered Bank, London	4,704,318	3,121,564
	Standard Chartered Bank, Mumbai -India	636,118	8,385,707
	Standard Chartered Bank, New York	135,936,499	104,231,708
	Standard Chartered Bank, Tokyo, Japan	3,303,258	1,006,604
	Unicredit Bank, Germany	17,001,360	17,947,134
		1,067,727,176	921,651,276
5.2(a)	Consolidated Balance - outside Bangladesh		
	Jamuna Bank Limited	1,067,727,176	921,651,276
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		1,067,727,176	921,651,276
5.3	Maturity Grouping of Balance with Other Banks and Financial Institutions		
	On demand	1,322,874,278	1,488,197,469
	One month term	61,112,992	35,382,330
	3 months term	1,176,530,000	-
	6 months term	6,000,000,000	10,300,200,000
	1 year term	-	-
	2 years term	-	-
	3 years term	-	-
		8,560,517,270	11,823,779,799
6	Money at Call on Short Notice		
	Banking Sector	750,000,000	-
	Non - Banking financial Institutions	300,000,000	-
		1,050,000,000	-
6(a)	Consolidated Money at Call on Short Notice		
	Jamuna Bank Limited	1,050,000,000	-
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		1,050,000,000	-
7	Investments		
	Government	27,707,349,026	25,684,088,968
	Others	3,941,334,468	377,831,063
		31,648,683,494	26,061,920,030
7(a)	Consolidated Investments		
	Jamuna Bank Limited	31,648,683,494	26,061,920,030
	Jamuna Bank Capital Management Limited	97,721,928	59,577,349
	Jamuna Bank Securities Limited	132,485,487	119,289,311
		31,878,890,909	26,240,786,691
7.1	Government Investments		
	Bangladesh Bank bills (HFT) (a)	-	-
	Treasury bills (HFT) (b)	501,249,930	-
	Treasury bills (HTM) (b)	-	-
	Treasury bonds (HFT) (c)	14,509,789,902	12,966,695,603
	Treasury bonds (HTM) (c)	7,656,198,970	7,676,801,486
	Treasury bonds (Remeasured)	4,838,536,723	4,838,958,278
	Prize bonds	1,573,500	1,633,600
	Asset Pledge as security	-	-
		27,507,349,026	25,484,088,968

		Amount in Taka	
		31.12.2018	31.12.2017
In Islamic Banking Branches			
Islami Investment Bond (d)		200,000,000	200,000,000
		27,707,349,026	25,684,088,968
a) Bangladesh Bank Bills			
Up to 364 days		-	-
b) Treasury Bills			
Up to 364 days		501,249,930	-
		501,249,930	-
c) Treasury Bond			
5 years term		-	172,792,026
10 years term		6,783,200,000	6,398,287,780
15 years term		9,304,000,000	8,275,578,095
20 years term		10,917,325,596	10,635,797,467
		27,004,525,596	25,482,455,368
d) Islami Bond			
Up to 364 days		200,000,000	200,000,000
		200,000,000	200,000,000
7.1(a) Consolidated Government Investments			
Jamuna Bank Limited		27,707,349,026	25,684,088,968
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		124,100,000	111,100,000
		27,831,449,026	25,795,188,968
7.2 Others Investments			
Shares and bonds		(Note: 7.2.1) 3,941,334,468	377,831,063
		3,941,334,468	377,831,063
7.2(a) Consolidated others Investments			
Jamuna Bank Limited		3,941,334,468	377,831,063
Jamuna Bank Capital Management Limited		97,721,928	59,577,349
Jamuna Bank Securities Limited		8,390,137	8,189,311
		4,047,446,533	445,597,723
7.2.1 Cost and Market Value of Shares as on 31 December 2018 are as follows:			

Particulars	Quantity	Cost price (Taka)	Market value (Taka)
Ordinary Shares			
AB Bank 1st Mutual Fund	874,666	4,128,896	3,848,530
Bank Asia Limited	270,343	5,831,420	4,785,071
Beximco Limited	222,355	12,395,044	5,225,343
Beximco Pharma Ltd.	455,374	34,510,141	36,020,083
Fareast Life Insurance Co. Ltd.	74,606	12,070,965	4,715,099
First Security Bank Ltd.	606,904	10,578,645	6,615,254
IFIC 1st Mutual Fund	133,586	812,069	561,061
Lanka Bangla Finance Ltd.	202,828	11,452,291	4,644,761
Maksons Spinning Mills Ltd.	136,986	7,852,207	1,027,395
Metro Spinning Mills Ltd.	97,612	6,560,703	780,896
One Bank Limited	2,063	1,735	30,945
S. Alam Cold Rolled Steels Ltd	50,000	2,078,702	1,410,000
Sine Pukur Ceramics Ltd.	1,257,730	28,050,784	17,608,220
Standard Bank Ltd.	855	13,028	9,320
Summit Power Ltd.	562,882	33,465,402	22,177,551
Bonds:			
UCB 2nd Subordinated Bond		160,000,000	160,000,000
AB Bank 3rd Subordinated Bond		2,300,000,000	2,300,000,000
One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000
Equity Shares			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	24	8,393,546	8,393,546
		3,941,334,468	3,880,991,965
Quoted Shares			
AB Bank 1st Mutual Fund	874,666	4,128,896	3,848,530.40
Bank Asia Limited	270,343	5,831,420	4,785,071
Beximco Limited	222,355	12,395,044	5,225,343
Beximco Pharma Ltd.	455,374	34,510,141	36,020,083
Fareast Life Insurance Co. Ltd.	74,606	12,070,965	4,715,099

		Amount in Taka	
		31.12.2018	31.12.2017
First Security Bank Ltd.	606,904	10,578,645	6,615,254
IFIC 1st Mutual Fund	133,586	812,069	561,061
Lanka Bangla Finance Ltd.	202,828	11,452,291	4,644,761
Maksons Spinning Mills Ltd.	136,986	7,852,207	1,027,395
Metro Spinning Mills Ltd.	97,612	6,560,703	780,896
One Bank Limited	2,063	1,735	30,945
S. Alam Cold Rolled Steels Ltd	50,000	2,078,702	1,410,000
Sine Pukur Ceramics Ltd.	1,257,730	28,050,784	17,608,220
Standard Bank Ltd.	855	13,028	9,320
Summit Power Ltd.	562,882	33,465,402	22,177,551
		169,802,032	109,459,529
Bonds:			
UCB 2nd Subordinated Bond		160,000,000	160,000,000
AB Bank 3rd Subordinated Bond		2,300,000,000	2,300,000,000
One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000
		3,760,000,000	3,760,000,000
Unquoted Shares			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	24	8,393,546	8,393,546
		11,532,436	11,532,436
Total		3,941,334,468	3,880,991,965

7.2.2 Market price of investment and required provision as on 31 December 2018

Name of the company	Quantity	Cost price (Taka)	Market value (Taka)	Gain/(Loss) Required provision
AB Bank 1st Mutual Fund	874,666	4,128,896	3,848,530	(280,366)
Bank Asia Limited	270,343	5,831,420	4,785,071	(1,046,349)
Beximco Limited	222,355	12,395,044	5,225,343	(7,169,702)
Beximco Pharma Ltd.	455,374	34,510,141	36,020,083	1,509,942
Fareast Life Insurance Co. Ltd.	74,606	12,070,965	4,715,099	(7,355,865)
First Security Bank Ltd.	606,904	10,578,645	6,615,254	(3,963,391)
IFIC 1st Mutual Fund	133,586	812,069	561,061	(251,008)
Lanka Bangla Finance Ltd.	202,828	11,452,291	4,644,761	(6,807,530)
Maksons Spinning Mills Ltd.	136,986	7,852,207	1,027,395	(6,824,812)
Metro Spinning Mills Ltd.	97,612	6,560,703	780,896	(5,779,807)
One Bank Limited	2,063	1,735	30,945	29,210
S. Alam Cold Rolled Steels Ltd	50,000	2,078,702	1,410,000	(668,702)
Sine Pukur Ceramics Ltd.	1,257,730	28,050,784	17,608,220	(10,442,564)
Standard Bank Ltd.	855	13,028	9,320	(3,708)
Summit Power Ltd.	562,882	33,465,402	22,177,551	(11,287,852)
UCB 2nd Subordinated Bond		160,000,000	160,000,000	-
AB Bank 3rd Subordinated Bond		2,300,000,000	2,300,000,000	-
One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000	-
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890	-
SWIFT	24	8,393,546	8,393,546	-
		3,941,334,468	3,880,991,965	(60,342,503)

7.3 Maturity Grouping of Investments

On Demand	3,942,907,968	379,464,663
Not more than 1 month	-	-
More than 1 month but not more than 3 months	-	-
More than 3 months but not more than 1 year	701,249,930	200,000,000
More than 1 year but not more than 5 years	-	172,792,026
More than 5 years	27,004,525,596	25,309,663,342
	31,648,683,494	26,061,920,031

8 Loans & Advances

Loans, cash credit, overdrafts and lease etc.	(Note: 8.01)	155,531,769,998	134,174,830,062
Bills purchased and discounted	(Note: 8.02)	9,871,080,112	8,078,108,532
Payable in Bangladesh		2,214,529,057	2,715,201,653
Payable outside Bangladesh		7,656,551,055	5,362,906,880
		165,402,850,110	142,252,938,595

8(a) Consolidated Loans & Advances

Jamuna Bank Limited	165,402,850,110	142,252,938,595
Jamuna Bank Capital Management Limited	1,900,154,848	1,630,216,780
Jamuna Bank Securities Limited	1,223,443	592,296
	167,304,228,401	143,883,747,671
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	702,756,614	394,941,149
Jamuna Bank Securities Limited	-	-
	166,601,471,787	143,488,806,522

		Amount in Taka	
		31.12.2018	31.12.2017
8.01	Loans, Cash Credit and Overdrafts etc.		
	Agriculture loan	1,859,617,664	1,603,690,395
	Cash credit	10,537,312,250	9,416,494,678
	Credit Card	494,397,745	357,621,105
	Demand loan	1,599,526,240	2,104,143,036
	EDF loan	10,768,908,720	5,166,060,534
	Export Cash Credit	-	10,476,513
	Hire purchase	2,839,565,024	916,853,545
	House building loan	59,103,909	50,374,313
	Lease finance	2,123,853,433	1,948,642,993
	Loan against imported merchandise	1	1
	Loan against packing credits	654,638,591	588,349,181
	Loan against trust receipt	6,374,808,229	5,627,539,179
	Loans (General)	1,906,424,648	2,492,396,242
	Overdraft	27,029,538,702	19,297,936,189
	Payment against document	235,333,007	251,522,808
	Personal loan for women	11	11
	Real estate financing	1,294,089,369	1,066,677,604
	Retail credit	2,278,219,721	1,686,584,545
	Small and Medium Enterprise	23,608,371,959	22,636,306,346
	Staff loan	643,112,153	294,673,425
	Term Loan	34,276,060,480	26,334,521,456
	Time Loan	22,956,788,142	28,977,138,335
		151,539,669,997	130,828,002,432
	In Islamic Banking Branches		
	Bai-Muazzal	3,082,259,628	2,912,756,041
	Bai-Muazzal (SME)	223,915,759	175,254,546
	HPSM-Staff & Car loan Staff	12,958,417	12,982,978
	MPI trust receipt	568,791,805	155,676,947
	Murabaha	104,174,393	90,157,119
		3,992,100,001	3,346,827,631
		155,531,769,998	134,174,830,062
8.1(a)	Consolidated Loans, Cash Credit, Overdrafts and Lease etc.		
	Jamuna Bank Limited	155,531,769,998	134,174,830,062
	Jamuna Bank Capital Management Limited	1,900,154,848	1,630,216,780
	Jamuna Bank Securities Limited	1,223,443	592,296
		157,433,148,289	135,805,639,139
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	702,756,614	394,941,149
	Jamuna Bank Securities Limited	-	-
		156,730,391,675	135,410,697,990
8.02	Bills Purchased and Discounted (excluding treasury bills)		
	Payable Bangladesh-Main operation	2,214,529,057	2,715,201,653
	Payable outside Bangladesh-Main operation	354,692,399	465,317,612
	Payable outside Bangladesh-Off Shore Banking Unit	7,301,858,656	4,897,589,268
		9,871,080,112	8,078,108,532
8.2(a)	Consolidated Bills Purchased and Discounted (excluding treasury bills)		
	Jamuna Bank Limited	9,871,080,112	8,078,108,532
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		9,871,080,112	8,078,108,532
8.03	Maturity Grouping of Loans & Advances as follows		
	Payable on demand	20,947,200,000	36,546,000,000
	Not more than three months	37,907,600,000	35,250,000,000
	More than 3 months but not more than 1 year	43,902,300,000	17,166,100,000
	More than 1 year but not more than 5 years	42,188,350,110	25,605,528,947
	More than 5 years	20,457,400,000	27,685,309,648
		165,402,850,110	142,252,938,595

		Amount in Taka	
		31.12.2018	31.12.2017
8.04	Concentration of Advances		
	Advances to allied concerns of Directors	230,320,773	254,994,203
	Advances to Chief Executives and other Officers	656,071,170	513,702,186
	Customer Groups:		
	Agricultural & Fisheries	1,859,617,664	1,631,325,778
	Industry wise	78,363,191,474	71,549,303,196
	Small and Cottage	26,238,024,459	17,533,729,420
	Advances to other Customers	58,055,624,570	50,769,883,813
		165,402,850,110	142,252,938,595
8.05	Information of Large Loan		
	Number of the clients	42	39
	Amount of outstanding advances (funded & non-funded)	948,443,000	76,583,200,000
	Details information for the year ended 31 December 2018 have been given in (Annex-B)		
8.06	Sector wise loans & advances		
	% of total loan		
	Agricultural & Fisheries	1.12%	1,859,617,664
	Large & Medium Scale Industry	16.11%	26,639,544,812
	Working Capital	29.84%	49,349,845,776
	Export Credit	3.62%	5,995,853,106
	Commercial Credit	20.52%	33,935,972,440
	Small and Cottage Industries	14.49%	23,974,356,763
	Others	14.30%	23,647,659,550
		100%	165,402,850,110
		165,402,850,110	142,252,938,595
8.07	Geographical location wise loans & advances		
	a) Urban		
	% of total loan		
	Dhaka Division	71.86%	118,864,927,492
	Chittagong Division	8.88%	14,683,761,910
	Sylhet Division	0.42%	698,809,368
	Rajshahi Division	4.65%	7,684,016,827
	Khulna Division	1.67%	2,755,688,712
	Barishal Division	0.22%	360,110,388
	Mymensingh Division	0.92%	1,524,820,362
	Rangpur Division	0.67%	1,114,487,347
		89.29%	147,686,622,406
		147,686,622,406	125,681,594,879
	b) Rural		
	Dhaka Division	7.87%	13,024,014,011
	Chittagong Division	1.54%	2,552,503,550
	Sylhet Division	0.22%	361,314,496
	Rajshahi Division	1.08%	1,778,395,647
	Barishal Division	0.00%	-
		10.71%	17,716,227,704
		17,716,227,704	16,571,343,717
		100%	165,402,850,110
		165,402,850,110	142,252,938,595
8.8	Classification of Loans & Advances as per Bangladesh Bank circular no. BCD - 34, 20 and BRPD 16, 9		
	Unclassified & Special Mention Account	96.23%	159,171,726,110
	Substandard	0.10%	167,779,000
	Doubtful	0.30%	498,639,000
	Bad or loss	3.36%	5,564,706,000
		100%	165,402,850,110
		165,402,850,110	142,252,938,595
8.8.1	Particulars of Required Provision for Loans and Advances		
	General provision:		
	Status		
		Base for provision	Rate (%)
	Loans, advances & lease (Excluding SMA)	157,823,463,313	Various
	Special Mention Account (SMA)	610,913,377	Various
		2,063,702,377	6,151,056
		2,069,853,432	1,671,680,432

Specific provision:**Status**

Sub-standard
Doubtful
Bad/loss

Base for provision	Rate (%)	Provision	Provision
87,939,000	Various	16,447,944	25,025,120
267,332,000	Various	133,564,750	39,015,500
1,505,042,000	100%	1,505,042,000	1,592,848,000
		1,655,054,694	1,656,888,620
Total provision		3,724,908,127	3,328,569,052

Amount in Taka

31.12.2018

31.12.2017

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

7,340,000

142,825,000

3,732,248,127**3,471,394,052**

* Total provision for Loans & Advances has been maintained as per instruction of Bangladesh Bank letter no. DBI-1/125/2019-395 dated 18 April 2019.

Excess provision against unclassified loans and advances

269,843,000

Shortfall of provision against classified loan and advances

277,183,000

Additional provision required**7,340,000**

As per instruction of Bangladesh Bank letter no. DBI-1/125/2018-1090 dated 09 April 2018, additional provision to be maintain Tk.848,487,000 for stay order of honorable High Court within 2018, 2019 and 2020. During the year 2018 all related loans and advances are written off. As such, no provisions are required to maintain.

8.9 Particulars of Loans/Investments, Advances and Lease

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

132,601,420,696

93,142,100,000

-

32,801,429,414

49,110,838,595

165,402,850,111**142,252,938,595**

iv) Loans adversely classified; provision not maintained their against;
v) Loans due by directors or officers of the bank company or any of these either separately or jointly with any other persons;
vi) Loans due by companies or firms in which to directors of the bank have interests as directors, partners or managing agents or incase of private companies as members;
vii) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other persons;
viii) Maximum total amount of advances, including temporary advance granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners or managing agents or in the case of private companies as member;
ix) Due from banking companies;
x) Amount of classified loans on which interest has not been charged, should be mentioned as follows:
a) decrease/increase in provision, amount of loan written off and amount realized against loans previously written off;
b) amount of provision kept against loan classified as on the date of preparing balance sheet;
c) interest creditable to the interest Suspense A/c;
xi) Cumulative amount of written off loans and the amount written off during the current year should be shown separately. The amount of written off loan for which lawsuit has been filed should also be mentioned;

-

656,071,170

513,702,186

-

656,071,170

513,702,186

-

-

-

-

1,662,394,694

1,799,713,620

-

5,284,888,821

4,494,873,646

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

Written off loan for which lawsuit has been filed amount of Tk.5,284,888,821

8.9.2 The amount of written off loans during the current year

The amount of written off loans during the current year

1,901,561,856**152,032,646****8.9.3 Number of loan accounts written off during the year**

177

65

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

Repayable within 1 month

2,486,400,000

1,820,739,668

1 month above less than 3 months

2,035,500,000

3,588,637,311

3 months above less than 6 months

1,220,600,000

3,436,794,016

6 months above

386,300,000

1,185,218,253

6,128,800,000**10,031,389,249**

		Amount in Taka	
		31.12.2018	31.12.2017
8.11	Listing of Assets Pledged as Security/Collaterals/ Securities against Loan/ Investment Including Bills Purchased and Discounted		
	Collateral of movable/immovable assets	104,694,018,811	79,492,377,018
	Local banks and financial institutions guarantee	4,473,651,933	2,405,931,013
	Government guarantee	-	130,870
	Export documents	9,475,625,321	6,354,272,116
	Fixed deposits receipts	-	-
	FDR of other banks	2,814,737,839	1,672,240,037
	Government bonds	40,278,524	100,039,601
	Personal guarantee	17,762,643,266	16,476,328,412
	Other securities	26,141,894,416	35,751,619,529
		165,402,850,110	142,252,938,595
8.12	Classification of Loans & Advances as per economic purpose		
	Agriculture		
	a) Cultivation	23,373,840	32,431,672
	b) Plantation	19,213,058	21,093,619
	c) Livestock	96,047,005	125,691,211
	d) Fishing	54,116,465	81,435,596
	e) Others	1,666,867,296	1,370,673,680
	Industry		
	a) Term loan	30,578,693,247	24,124,823,783
	b) Working capital	34,741,527,009	29,776,058,688
	Trade & Commerce		
	a) Retail trading	7,799,849,174	7,501,045,345
	b) Wholesale trading	15,502,033,629	15,703,270,051
	c) Export Financing	1,287,727,691	1,389,946,193
	d) Import Financing	31,431,950,065	28,983,528,190
	e) Lease Finance	6,198,613,500	5,783,511,735
	f) Others	1,240,467,865	-
	Construction		
	a) Housing	1,909,446,651	1,771,323,359
	b) Other than housing	8,131,247,450	6,804,358,226
	Transport		
	a) Road Transport	427,590,178	304,504,140
	b) Water Transport	-	-
	c) Air Transport	-	-
	Consumer Financing	6,023,086,787	4,912,108,654
	Miscellaneous	5,613,020,693	3,535,745,205
	Bills purchased & discounted	12,657,978,507	10,031,389,249
		165,402,850,110	142,252,938,595
8.13	Suit file by the Bank (Branch wise details)		
	Aganagar Branch	14,248,000	-
	Agrabad Branch	1,185,414,000	1,168,660,000
	Anderkilla Branch	330,464,000	152,857,000
	Ashugonj Branch	350,000	-
	Ashulia Branch	44,831,000	44,831,000
	Bahaddarhat Branch	430,000	430,000
	Baligaon Branch	924,000	924,000
	Banani Branch	808,031,000	331,000
	Barisal Branch	1,273,000	190,000
	Basurhat Branch	6,435,000	6,000,000
	Beani Bazar Branch	12,745,000	11,272,000
	Bhatiyari Branch	1,347,135,000	1,162,041,000
	Bogra Branch	40,279,000	34,449,000
	Chapai Nawabgonj Branch	38,817,000	37,234,000
	Chistia market Branch	8,330,000	9,535,000
	Cumilla Branch	3,255,000	3,255,000
	Dewanhat Branch	152,705,000	129,309,000
	Dhanmondi Branch	370,057,000	370,057,000
	Dholaikhal Branch	377,955,000	371,568,000
	Dilkusha Branch	2,369,098,000	2,257,176,000
	Dinajpur Branch	247,529,000	82,303,000
	Feni Branch	195,018,000	94,226,000
	Foreign Exchange Branch	508,774,000	508,774,000
	Goalabazar Branch	59,794,000	58,754,000
	Gulshan Branch	1,026,530,000	1,017,798,000

	Amount in Taka	
	31.12.2018	31.12.2017
Islampur Branch	22,030,000	22,030,000
Jessore Branch	7,426,000	-
Jubilee Road Branch	435,193,000	332,138,000
Jurain SME Branch	16,650,000	9,417,000
Kadamtali Branch	649,127,000	455,491,000
Kanchpur Branch	1,556,000	-
Khatungonj Branch	1,396,294,000	1,387,794,000
Kushtia Branch	7,600,000	41,405,000
Laksham Branch	225,760,000	225,573,000
Lalmatia Branch	4,471,000	1,515,000
Lohagara Branch	3,387,000	14,924,000
Madaripur Branch	3,552,000	4,020,000
Malibagh Branch	163,902,000	161,602,000
Mirpur Branch	159,438,000	149,720,000
Mohadevpur Branch	43,134,000	15,939,000
Mohakhali Branch	134,505,000	-
Molvibazar SME	44,339,000	27,398,000
Motijheel Branch	423,010,000	312,955,000
Moulvi Bazar Branch	144,329,000	184,093,000
Munshigonj	2,889,000	2,889,000
Naogaon Branch	260,232,000	397,955,000
Narayangonj Branch	552,240,000	549,740,000
Natore Brtanch	3,500,000	4,918,000
Nayabzazr Branch	116,098,000	22,303,000
Pabna Branch	949,000	674,000
Rajshahi Branch	1,108,002,000	1,250,271,000
Rangpur Branch	12,727,000	727,000
Rayerbagn Branch	699,000	699,000
Ring Road Branch	13,000,000	4,256,000
Savar Branch	12,270,000	-
Setabgonj Branch	63,144,000	-
Rupshi Branch	-	6,025,000
Shantinagar Branch	417,611,000	482,506,000
Sirajgonj Branch	220,811,000	216,418,000
Sonargaon Road Branch	76,812,000	125,297,000
Sylhet Branch	384,000,000	142,619,000
Tanbazar Branch	11,322,000	-
Thakurgaon Branch	28,973,000	28,973,000
Tongi Branch	43,452,000	34,746,000
Uttara Branch	62,763,000	63,063,000
	16,427,618,000	14,202,067,000

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

Cost:

Land	1,460,000,000	1,460,000,000
Building	101,657,380	101,562,380
Furniture & Fixture	737,194,858	662,382,542
Equipments	685,786,458	591,065,812
Computer	914,983,424	744,445,739
Vehicles	85,479,241	89,448,847
Books	716,518	716,518
	3,985,817,879	3,649,621,839
Less: Accumulated Depreciation	1,371,294,764	1,139,812,589
Details are shown in Annexure - C	2,614,523,116	2,509,809,250

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

Cost:

Jamuna Bank Limited	3,985,817,879	3,649,621,839
Jamuna Bank Capital Management Limited	5,806,647	5,755,871
Jamuna Bank Securities Limited	282,669,142	282,817,869
	4,274,293,668	3,938,195,579
Accumulated depreciation/amortization:		
Jamuna Bank Limited	1,371,294,764	1,139,812,589
Jamuna Bank Capital Management Limited	5,170,417	4,914,434
Jamuna Bank Securities Limited	1,889,404	1,536,676
	1,378,354,585	1,146,263,700
Written Down Value	2,895,939,084	2,791,931,879

		Amount in Taka	
		31.12.2018	31.12.2017
10	Other Assets		
	i) Investment in shares of subsidiary companies:		
	a) In Bangladesh	(Note: 10.5) 1,399,998,200	1,399,998,200
	b) In Outside Bangladesh	-	-
	ii) Stationery, Stamps, Printing materials in stock etc.	18,563,492	21,583,329
	iii) Advance Rent	393,390,465	397,047,066
	iv) Interest/profit receivable	(Note: 10.6) 789,892,549	615,153,332
	v) Balance with Brokerage houses	517,595	33,917,595
	vi) Security deposit	3,845,579	3,843,522
	vii) Preliminary exp, formation and organization expense, renovation/development expenses and Pre-paid exp.	-	-
	viii) Branch adjustment	144,262,307	-
	ix) Suspense account	(Note: 10.1) 140,632,514	61,066,973
	x) Others	(Note: 10.2) 911,618,023	394,365,750
	xi) Other assets-Off Shore Banking Unit	2,980	2,953
		3,802,723,703	2,926,978,720
10(a)	Consolidated Other assets		
	Jamuna Bank Limited	3,802,723,703	2,926,978,720
	Jamuna Bank Capital Management Limited	205,661,216	310,573,561
	Jamuna Bank Securities Limited	5,942,385	3,201,904
		4,014,327,304	3,240,754,185
	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
		2,614,329,104	1,840,755,985
10.1	Suspense's Account		
	Amount of Suspense's Account represents amount paid against opening of new branches and other advances payments against various contracts.		
10.2	Others		
	Advance against insurance premium	6,507,750	12,124,834
	Advance against Land & Building	355,149,149	220,426,144
	Advance against supply of goods/service	251,353,421	19,117,106
	Cash remit/TT	19,691,177	-
	Coupon interest adjustment account	13,448,643	-
	Clearing adjustments	139,893,174	-
	Adjusting account debit Balance	(Note: 10.3) 1,023,741	223,332
	Protested bill	60,505,047	60,505,047
	Misc. Asset	64,045,920	81,969,286
		911,618,023	394,365,750
10.3	Adjusting Account Debit Balance		
	EFTN settlement	1,019,202	223,332
	Account receivable	4,539	-
		1,023,741	223,332
10.4	Non-income Generating Classification of Other Assets		
	Stationery, Stamps, Printing materials in stock, etc.	18,563,492	21,583,329
	Advance Rent	393,390,465	397,047,066
	Interest/profit receivable	789,892,549	615,153,332
	Security deposit	3,845,579	3,843,522
	Suspense account	140,632,514	61,066,973
	Advance against insurance premium	6,507,750	12,124,834
	Advance against Land & Building	355,149,149	220,426,144
	Advance against furniture & fixture	-	-
	Advance against supply of goods/service	251,353,421	19,117,106
	Cash remit/TT	19,691,177	-
	Adjusting account debit Balance	1,023,741	223,332
	Protested bill	60,505,047	60,505,047
	Misc. Asset	64,045,920	81,969,286
		2,104,600,805	1,493,059,972
10.5	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

		Amount in Taka	
		31.12.2018	31.12.2017
10.6	Interest/profit receivable		
	Interest receivable against investment	787,549,643	612,473,387
	Interest/profit receivable against loans & advances & others	2,342,906	2,679,945
		789,892,549	615,153,332
	This amount represents that interest/profit receivable from various deposits made by the Bank to other banks/Financial institutions.		
11	Borrowing from Bangladesh Bank and Other Bank/Financial Institutions		
	In Bangladesh	1,140,206,630	1,677,329,830
	Outside Bangladesh	596,226,641	418,338,443
		1,736,433,271	2,095,668,273
11(a)	Consolidated Borrowing from Bangladesh Bank and Other Financial Institutions		
	Jamuna Bank Limited	1,736,433,271	2,095,668,273
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		1,736,433,271	2,095,668,273
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		1,736,433,271	2,095,668,273
11.1	As per Following Segregation		
	Secured by Call Money Receipt (CMR)	-	-
	Secured by Treasury bills	-	-
	Secured by others	1,736,433,271	2,095,668,273
	Unsecured	-	-
		1,736,433,271	2,095,668,273
11.2	Maturity Grouping of the Borrowings from Bangladesh Bank and Other Financial Institutions		
	Repayable on demand	-	-
	Repayable within one month	-	-
	Over 1 month but within 6 months	1,736,433,271	2,095,668,273
	Over 6 months but within 1 year	-	-
	Over 1 year but within 5 years	-	-
		1,736,433,271	2,095,668,273
12	Deposits and Other Accounts		
	Current deposit & other accounts	(Note: 12.2) 31,329,805,860	23,574,272,829
	Bills payable	(Note: 12.3) 6,372,374,225	7,320,014,898
	Savings/Mudaraba savings deposits	16,214,944,568	14,973,379,158
	Fixed/Mudaraba fixed deposits	82,865,984,636	72,646,951,186
	Short notice deposit	8,887,546,237	9,792,877,139
	Deposit under special scheme	41,548,138,664	38,715,364,893
	Foreign currency deposit	815,501,833	548,470,730
		188,034,296,024	167,571,330,833
12(a)	Consolidated Deposits and Other Accounts		
	Current deposit & other accounts	12.2 (a) 31,344,228,565	23,592,326,886
	Bills payable	12.3 6,372,374,225	7,320,014,898
	Savings/Mudaraba savings deposits	16,214,944,568	14,973,379,158
	Fixed/Mudaraba fixed deposits	12(b) 82,865,984,636	72,646,951,186
	Short notice deposit	12(c) 8,855,181,541	9,767,338,431
	Deposit under special scheme	41,548,138,664	38,715,364,893
	Foreign currency deposit	815,501,833	548,470,730
		188,016,354,033	167,563,846,181
12.1	As per Following Segregation		
	Inter Bank Deposits	20,368,545,000	16,383,220,000
	Other Deposits	167,665,751,024	151,188,110,837
		188,034,296,024	167,571,330,837
12.2	Current Deposit and Other Accounts		
	Current deposit	9,559,574,780	9,393,622,267
	Sundry deposit	20,212,745,944	13,129,086,668
	Security deposit	764,055	1,100,725
	Interest/profit Payable	1,556,721,081	1,050,463,169

		Amount in Taka	
		31.12.2018	31.12.2017
		31,329,805,860	23,574,272,829
12.2(a)	Consolidated current Deposit and Other Accounts		
	Jamuna Bank Limited	31,329,805,860	23,574,272,829
	Jamuna Bank Capital Management Limited	11,974,170	16,224,366
	Jamuna Bank Securities Limited	2,448,535	1,829,690
		31,344,228,565	23,592,326,886
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		31,344,228,565	23,592,326,886
12.3	Bills Payable		
	DD payable	1,959,190	2,014,790
	P.O issued	6,370,415,035	7,318,000,108
		6,372,374,225	7,320,014,898
12(b)	Consolidated fixed deposit		
	Jamuna Bank Limited	82,865,984,636	72,646,951,186
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		82,865,984,636	72,646,951,186
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		82,865,984,636	72,646,951,186
12(c)	Consolidated Short notice deposit		
	Jamuna Bank Limited	8,887,546,237	9,792,877,139
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		8,887,546,237	9,792,877,139
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	26,083,044	16,894,416
	Jamuna Bank Securities Limited	6,281,652	8,644,293
		8,855,181,541	9,767,338,431
12.4	Maturity Grouping of Deposit and Other Accounts		
	Repayable on demand	28,456,296,024	36,288,566,573
	Repayable within 1 month	21,718,800,000	17,575,041,817
	Over 1 month but within 6 months	47,319,500,000	26,834,079,575
	Over 6 months but within 1 year	13,418,200,000	12,238,484,427
	Over 1 year but within 5 years	13,806,100,000	12,269,145,453
	Over 5 years but within 10 years	63,315,400,000	62,366,012,992
		188,034,296,024	167,571,330,837
13	Other Liabilities		
	Provision for unclassified loans and advances	(Note: 13.1) 2,069,853,432	1,671,680,432
	Provision for classified loans and advances	(Note: 13.2) 1,662,394,694	1,799,713,620
	Provision for Off Balance Sheet Exposures	(Note: 13.3) 641,873,417	693,900,417
	Interest suspense account	(Note: 13.4) 1,187,895,530	1,017,031,948
	Provision for other	(Note: 13.5) 83,126,474	80,121,739
	Provision for diminution in value of investments	(Note: 13.6) 60,342,503	38,853,035
	Provision for income tax	(Note: 13.7) 966,547,430	968,481,534
	Deferred Tax liability	(Note: 13.7.2) 7,184,608	33,550,273
	incentive bonus	372,791,277	288,778,545
	Accrued profit on investment	136,024,891	80,222,551
	Contribution to JBL Foundation	(Note: 38) 111,515,776	104,890,653
	Adjusting account credit	208,985,779	89,248,630
	Branch Adjustment including Islamic banking	-	43,345,031
	Other liabilities-including Off Shore Banking Unit	65,449,645	48,349,720
		7,573,985,457	6,958,168,126
13(a)	Consolidated Other Liabilities		
	Jamuna Bank Limited	7,573,985,457	6,958,168,126
	Jamuna Bank Capital Management Limited	1,262,642,768	1,017,474,096
	Jamuna Bank Securities Limited	8,309,953	4,427,674
		8,844,938,177	7,980,069,897
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	702,756,614	394,941,149
	Jamuna Bank Securities Limited	-	-

		Amount in Taka	
		31.12.2018	31.12.2017
		8,142,181,553	7,585,128,748
13.1	Provision for unclassified loans and advances		
	Balance at the beginning of the year	1,671,680,432	1,307,500,000
	Add: Provision made during the year	398,173,000	364,180,432
		2,069,853,432	1,671,680,432
13.2	Provision for classified loans and advances		
	Balance at the beginning of the year	1,799,713,620	1,608,105,198
	Add: Provision made during the year	645,356,249	184,178,684
	Add: Additional Provision made by Bangladesh Bank & external auditor	7,340,000	142,825,000
		2,452,409,869	1,935,108,882
	Less: write off during the year	790,015,175	135,395,262
		1,662,394,694	1,799,713,620
	Total provision maintained for loans and advances (Notes: 13.1+ 13.2)	3,732,248,127	3,471,394,053
13.3	Provision for Off Balance Sheet Exposures		
	Balance at the beginning of the year	693,900,417	568,103,270
	Add: Provision made during the year	(52,027,000)	125,797,147
		641,873,417	693,900,417
	Less: Adjustment during the year	-	-
		641,873,417	693,900,417
13.4	Interest Suspense Account		
	Balance at the beginning of the year	1,017,031,947	1,145,712,795
	Add: Amount transferred during the year	170,863,583	-
		1,187,895,530	1,145,712,795
	Less: Amount recovered during the year	-	128,680,847
	Less: Amount written-off/waive during the year	-	-
		1,187,895,530	1,017,031,947
13.5	Provision for other		
	Provision for other assets:		
	Balance at the beginning of the year	68,099,990	12,852,865
	Less: Adjustment during the year	-	573,157
		68,099,990	12,279,708
	Add: Provision made as per Bangladesh Bank inspection	-	125,000
	Add: Provision made during the year for other assets	1,288,415	55,695,282
		69,388,405	68,099,990
	Provision for good borrowers:		
	Balance at the beginning of the year	10,000,000	5,000,000
	Add: Provision made during the year	-	5,000,000
		10,000,000	10,000,000
	Provision for Zakat Fund:		
	Balance at the beginning of the year	2,021,749	1,480,803
	Add: Provision made during the year	1,716,321	540,946
		3,738,070	2,021,749
The Board of Directors of Jamuna Bank Limited in its 283rd meeting held on 30-03-2016 approved for payment of Zakah (Zakat) @2.58% (as per solar year) on the proportionate reserves of Islami Banking out of total reserves.			
	Total provision (a+b+c)	83,126,474	80,121,739
13.6	Provision for diminution in value of investments		
	Balance at the beginning of the year	38,853,034	77,554,959
	Provision made during the year (Note: 37)	21,489,469	(38,701,925)
		60,342,503	38,853,034
13.7	Provision for Income Tax		
	Advance tax		
	Balance of advance income tax on 01 January	3,629,622,635	2,312,411,004
	Add; Paid during the year	1,317,282,489	1,317,211,631
	Less: Adjustment during the year	1,107,367,555	-
	Total (A)	3,839,537,570	3,629,622,635
	Provision		
	Opening Balance on 01 January	4,598,104,169	3,248,526,089
	Add: Provision made for the year	1,315,348,386	1,349,578,080
	Less: Adjustment during the year	1,107,367,555	-
		-	-
	Total (B)	4,806,085,000	4,598,104,169
	Net balance at December 31 {C = (A-B)}	966,547,430	968,481,534

Corporate tax position of the bank has been shown in Annexure - D

		Amount in Taka	
		31.12.2018	31.12.2017
13.7.1	Provision for income tax has been made during the year @ 37.50% as prescribed by the Finance Act 2018-19 on the accounting profit made by the Bank after considering some of the add back to income and disallowances of expenditure as per Income Tax Ordinance and Rules 1984.		
13.7(a)	Consolidated Provision for Current Tax		
	Jamuna Bank Limited	1,315,348,386	1,349,578,080
	Jamuna Bank Capital Management Limited	9,486,282	30,281,330
	Jamuna Bank Securities Limited	6,475,497	5,100,106
		1,331,310,165	1,384,959,516
13.7.2	Deferred Tax Liabilities		
	Opening Balance	33,550,273	12,678,109
	Add: Addition/(adjustment) during the year	(26,365,665)	20,872,164
	Closing balance	7,184,608	33,550,273
	Deferred tax liability for depreciation on fixed assets:		
	Total taxable temporary difference	186,042,549	147,662,780
	Total taxable Deductible difference	166,883,595	63,787,098
	Net taxable temporary difference	19,158,954	83,875,683
	Deferred tax liabilities (Effective tax rate 37.50%)	7,184,608	33,550,273
13.7.3	Consolidated Deferred Tax Liabilities during the year		
	Jamuna Bank Limited	(26,365,665)	20,872,164
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	76,387	-
		(26,289,278)	20,872,164
13.7(b)	Consolidated Provision for Deferred Tax		
	Jamuna Bank Limited	7,184,608	33,550,273
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	76,387	-
		7,260,995	33,550,273

13.8 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 2018 are given below:

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

13 (b) Subordinated Debt

The Bank issued fully redeemable, non-convertible, unsecured subordinated bond totalling Tk. 9,600 million at different percentage (%) coupon rate.

Detail list of subordinated debt holders are shown below:

Name of party

Agrani Bank Limited	500,000,000	-
BRAC Bank Limited	450,000,000	450,000,000
City Bank Limited	1,300,000,000	-
Eastern Bank Limited	400,000,000	400,000,000
Janata Bank Limited	400,000,000	-
Mercantile Bank Limited	400,000,000	500,000,000
Mutual Trust Bank Limited	150,000,000	150,000,000
National Bank Limited	500,000,000	-
Pubali Bank Limited	300,000,000	300,000,000
Rupali Bank Limited	400,000,000	500,000,000
Sonali Bank Limited	1,800,000,000	1,500,000,000
Southeast Bank Limited	500,000,000	500,000,000
Standard Bank Limited	500,000,000	500,000,000
United Commercial Bank Ltd.	1,800,000,000	-
Uttara Bank Limited	200,000,000	200,000,000

		Amount in Taka	
		31.12.2018	31.12.2017
		9,600,000,000	5,000,000,000
13 (c) Consolidated Subordinated Debt			
Jamuna Bank Limited	9,600,000,000	5,000,000,000	
Jamuna Bank Capital Management Limited	-	-	
Jamuna Bank Securities Limited	-	-	
	9,600,000,000	5,000,000,000	

14 Share Capital

Authorized capital

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

Issued, Subscribed and Fully paid up Capital

Taka 7,492,256,500 divided into 749,225,650 Ordinary Shares of Taka 10 each.

Paid up Capital

Add: Share Dividend (stock)

6,141,193,860	6,141,193,860
1,351,062,640	-
7,492,256,500	6,141,193,860

14.1 Percentage of Shareholdings at the Closing Date

Particulars	Amount in Taka		Percentages (%)	
	31 December'18	31 December'17	31 December'18	31 December'17
Sponsors	3,787,626,700	3,081,519,370	51%	50%
Financial Institutions	292,098,900	245,323,790	4%	4%
Foreign investors	-	-	-	-
Non-resident Bangladeshi	-	-	-	-
General Public	3,412,530,900	2,814,350,700	45%	46%
Total	7,492,256,500	6,141,193,860	100%	100%

14.2 Shareholding Range on the Basis of Shareholdings at 31 December 2018:

Shareholding range	No. of Shareholders	Shares	Percentage (%)
01 to 500	7,588	1,407,310	0.19
501 to 5,000	13,954	26,994,703	3.60
5,001 to 10,000	1,658	11,250,613	1.50
10,001 to 20,000	784	10,805,299	1.44
20,001 to 30,000	286	7,009,807	0.94
30,001 to 40,000	133	4,586,856	0.61
40,001 to 50,000	81	3,735,487	0.50
50,001 to 100,000	168	12,207,946	1.63
100,001 to 1,000,000	194	65,708,342	8.77
1,000,000 and over	107	605,519,287	80.82
Total	24,953	749,225,650	100.00

14.3 Raising of share capital

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

Accounting year	Declaration	No of share	Value in capital	Cumulative
2001	Opening capital	39,000,000	390,000,000	390,000,000
2003	10% Bonus share	3,900,000	39,000,000	429,000,000
2005	25% Bonus share	21,450,000	214,500,000	643,500,000
2006	Initial Public Offer (IPO)	42,900,000	429,000,000	1,072,500,000
2006	14.29% Bonus share	15,321,420	153,214,200	1,225,714,200
2007	7.14% Bonus share	8,755,100	87,551,000	1,313,265,200
2008	23.50% Bonus share	30,861,730	308,617,300	1,621,882,500
2009	37.50% Bonus share	60,820,590	608,205,900	2,230,088,400
2010	Right Issue	74,336,280	743,362,800	2,973,451,200
2010	22% Bonus share	65,415,926	654,159,260	3,627,610,460
2011	Share issue to Mrs. Ayesha Hussain	2,079,330	20,793,300	3,648,403,760
2011	23% Bonus share	83,913,286	839,132,860	4,487,536,620
2013	15% Bonus share	67,313,049	673,130,490	5,160,667,110
2014	19% Bonus share	98,052,675	980,526,750	6,141,193,860
2017	22% Bonus share	135,106,264	1,351,062,640	7,492,256,500
		749,225,650	7,492,256,500	

		Amount in Taka	
		31.12.2018	31.12.2017
14.4	Capital Adequacy of the Bank		
	In terms of section 13 (2) of the Bank Companies Act. 1991 (as amended in 2013) and Bangladesh Bank BRPD circular no. 13 dated 21 December, 2014 required capital of the Bank at the close of business on 31 December 2018 was Taka 2,310.77 crore as against available core capital of Taka 1,450.83 crore and supplementary capital of Taka 1,192.17 crore making a total capital of Taka 2,643.01 crore thereby showing a surplus capital/ equity of Taka 332.24 crore at that date. Details are shown below:		
	Core capital (Tier- I)		
	Paid up Capital	7,492,256,500	6,141,193,860
	Share Premium account	-	-
	Statutory Reserve	5,441,006,600	4,697,568,094
	Retained Earnings	1,577,314,629	1,355,121,743
	Less: Regulatory adjustments (Reciprocal crossholdings)	(2,247,000)	(5,372,390)
	Total: Tier -I capital	14,508,330,729	12,188,511,306
	Supplementary capital (Tier-II)		
	General provision of unclassified Loan & Advances & off Balance sheet	2,711,726,849	2,365,580,849
	Subordinated bond	9,200,000,000	5,000,000,000
	Revaluation Reserve of Securities & fixed assets after regulatory adjustment	170,012,969	340,025,938
	Less: Regulatory adjustments (Reciprocal crossholdings)	(160,000,000)	-
	Tier -II capital	11,921,739,818	7,705,606,787
	Tier -I & Tier- II capital	26,430,070,547	19,894,118,093
	Total Risk Weighted Assets (as per BASEL-III guideline)	194,591,347,127	167,675,451,964
	Required Capital	23,107,722,471	18,863,488,346
	Details are shown in Annexure - F		
	Actual Capital Held:		
	Core Capital	14,508,330,729	12,188,511,306
	Supplementary Capital	11,921,739,818	7,705,606,787
		26,430,070,547	19,894,118,093
	Capital adequacy ratio % (Required 11.25%/10.63%)	13.58	11.86
	Actual Capital Held (%):		
	Core capital to Risk Weighted Assets	7.46%	7.27%
	Supplementary capital to Risk Weighted Assets	6.13%	4.60%
15	Statutory Reserve		
	Opening balance	4,697,568,094	3,998,297,071
	Add: Addition during the year	743,438,506	699,271,023
		5,441,006,600	4,697,568,094
16	Other Reserves		
	Investment Revaluation Reserve (HFT)	2,499,427,285	2,175,989,579
	Assets Revaluation Reserve	1,063,497,554	1,063,497,554
		-	-
		3,562,924,839	3,239,487,133
16(a)	Consolidated Other Reserves		
	Jamuna Bank Limited	3,562,924,839	3,239,487,133
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		3,562,924,839	3,239,487,133
16.1	Investment Revaluation Reserve (HFT)		
	Opening balance	2,175,989,579	3,353,328,455
	Addition/Adjustment during the year	323,437,706	(1,177,338,876)
		2,499,427,285	2,175,989,579
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 by our external auditor. Accordingly, revaluation surplus of Taka 106.00 crore has been included in equity.

		Amount in Taka	
		31.12.2018	31.12.2017
16.3	Dividend equalization fund		
	Opening balance	-	30,705,969
	Addition/(Adjustment) during the year	-	(30,705,969)
		-	-
16(b)	Minority interest		
	Jamuna Bank Capital Management Limited		
	Paid up capital	1,000,000,000	1,000,000,000
	Retained earnings	(44,352,728)	(15,569,917)
	Total net assets	955,647,272	984,430,083
	(i) Minority interest @ .00016%	1,529	1,575
	Jamuna Bank Securities Limited		
	Paid up capital	400,000,000	400,000,000
	Retained earnings	15,965,191	6,753,035
	Total net assets	415,965,191	406,753,035
	(ii) Minority interest @ 0.00005%	208	203
	Total minority interest (i+ii)	1,737	1,778
17	Retained earnings		
	Opening balance	1,355,121,743	1,261,617,320
	Less: Dividend distributed for last year	1,351,062,640	1,258,944,741
	Balance of Retained Earnings	4,059,103	2,672,579
	Add: Transfer from dividend equalization fund	-	30,705,969
	Add: Addition for current year	1,573,255,527	1,321,743,194
		1,577,314,629	1,355,121,743
17(a)	Consolidated retained earnings		
	Jamuna Bank Limited	1,577,314,629	1,355,121,743
	Jamuna Bank Capital Management Limited	(44,352,657)	(15,569,892)
	Jamuna Bank Securities Limited	15,965,183	6,753,032
		1,548,927,155	1,346,304,882
	Net profit attributable to ordinary shareholder		
	Attributable to:		
	Shareholders of JBL	2,297,123,417	2,076,584,738
	Minority interest:		
	Jamuna Bank Capital Management Limited	(46)	183
	Jamuna Bank Securities Limited	5	7
		2,297,123,376	2,076,584,929
18	Contingent Liabilities		
18.1	Letters of Guarantee		
	Letters of Guarantee (Local)	20,977,320,726	17,872,885,200
	Letters of Guarantee (Foreign)	58,096,790	69,260,361
		21,035,417,516	17,942,145,561
18.2	Irrevocable Letters of Credit		
	Letters of Credit	23,869,403,556	20,500,715,649
		23,869,403,556	20,500,715,649
18.3	Bills for Collection		
	Outward local bills for collection	2,892,383	8,247,267
	Outward foreign bills for collection	-	-
	Foreign DOC bill collection	4,933,255,938	4,531,038,197
	Inward local bills for collection	9,859,825,165	6,623,512,272
	Inward foreign bills for collection	-	-
		14,795,973,486	11,162,797,737

		Amount in Taka	
		31.12.2018	31.12.2017
18(a)	Consolidated contingent liabilities		
	Acceptances & Endorsements		
	Jamuna Bank Limited	27,232,397,414	23,611,575,773
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		27,232,397,414	23,611,575,773
	Letters of Guarantee		
	Jamuna Bank Limited	21,035,417,516	17,942,145,561
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		21,035,417,516	17,942,145,561
	Irrevocable Letters of Credit		
	Jamuna Bank Limited	23,869,403,556	20,500,715,649
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		23,869,403,556	20,500,715,649
	Bills for Collection		
	Jamuna Bank Limited	14,795,973,486	11,162,797,737
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		14,795,973,486	11,162,797,737
	Other Contingent Liabilities		
	Jamuna Bank Limited	897,966,699	1,316,198,424
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		897,966,699	1,316,198,424
19	Profit & Loss Account		
	Income		
	Interest, discount and similar income	14,969,551,163	11,424,651,068
	Commission, custody and brokerage	955,562,223	816,480,629
	Dividend Income	3,736,652	82,247,788
	Gain from investment in securities	1,832,644,548	2,532,953,672
	Exchange gain on foreign bill purchased	927,895,043	984,459,861
	Other Operating Income	784,826,082	564,640,676
		19,474,215,712	16,405,433,693
	Expenses		
	Interest and similar expenses	9,656,432,357	7,625,479,385
	Administrative expenses	4,168,395,562	3,609,037,816
	Other Operating expenses	662,743,956	630,131,865
	Depreciation on banking assets	246,114,854	205,374,130
		14,733,686,729	12,070,023,196
	Profit before tax & provision	4,740,528,983	4,335,410,498
20	Interest Income & profit on investment		
	Interest/profit on loan and advances-Main operation	13,967,691,188	10,772,419,142
	Interest on loan and advances-Off Shore Banking Unit	291,082,971	259,243,340
	Interest on call loan	50,724,764	52,412,181
	Interest/profit on deposit to other bank / Financial Inst.	554,094,584	289,723,892
	Interest on Foreign Currency account	105,957,656	50,852,513
		14,969,551,163	11,424,651,068
20(a)	Consolidated Interest Income		
	Jamuna Bank Limited	14,969,551,163	11,424,651,068
	Jamuna Bank Capital Management Limited	91,353,029	53,427,133
	Jamuna Bank Securities Limited	78,233	94,366
		15,060,982,425	11,478,172,568
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	59,203,534	6,079,724
	Jamuna Bank Securities Limited	-	-
		15,001,778,891	11,472,092,844

(Note: 20.1)

		Amount in Taka	
		31.12.2018	31.12.2017
20.1	Interest on Loan & Advances		
	Interest on agriculture loan	123,899,949	139,942,186
	Interest on Jamuna NGO Shohojogi	226,412	332,163
	Interest on SME	2,511,375,765	2,020,812,717
	Interest on loans (General)	138,995,031	185,085,881
	Interest on demand loan (others)	938,364	1,183,261
	Interest on loan against trust receipt (LTR)	703,919,913	499,692,863
	Interest on packing credit	45,337,052	33,780,438
	Interest on house building loan	4,574,667	6,122,040
	Interest on real estate	186,360,822	95,721,932
	Interest on hire purchase	112,130,390	30,535,488
	Interest on lease finance	247,822,693	199,328,379
	Interest on payment against documents (PAD)	56,984,836	48,459,863
	Interest on cash credit (Hypo)	1,139,339,257	1,075,385,080
	Interest on SIFCO	-	1,056,420
	Interest on secured overdraft Share/FDR	186,307,522	118,780,174
	Interest on secured overdraft (F.O)	62,457,108	64,942,814
	Interest on secured overdraft (work order)	450,652,170	211,574,801
	Interest on secured overdraft (TOD/PO)	-	80,863
	Interest on secured overdraft (export)	5,232,006	2,165,944
	Interest on secured overdraft (special scheme)	275,608,092	248,159,234
	Interest on secured overdraft (General)	1,583,343,009	838,877,766
	Interest on house building loan staff	19,045,585	11,406,027
	Interest on salary/any purpose loan	91,682,782	75,981,891
	Interest on term loan	2,304,615,515	1,677,593,639
	Interest on time loan	2,565,647,498	2,226,354,359
	Interest on local document bill purchased	331,976,579	340,979,529
	Interest on foreign document bill purchased (Doc.)	34,959,955	1,901,726
	Interest on EDF	89,330,635	87,255,761
	Interest on Retail Credit	57,404,144	45,155,108
	Interest on Export Cash Credit	247,582	680,695
	Interest on Demand Loan ABP (L/C)	155,060,821	108,445,860
	Interest on transport/auto/car loan	18,950,245	16,432,364
	Interest on Credit Card	45,058,780	37,284,576
	Interest on others	403,040	193,169
		13,549,888,217	10,451,685,011
	In Islamic Banking branches:		
	Profit on Bai-Muazzal (General/Com./others)	40,089,611	196,419,956
	MPI Trust Receipt	33,229,341	35,480,484
	Profit on Murabaha (Import bill)	217,020,879	1,386,691
	Profit on local document bill purchased (LDBP)	8,930,771	9,085,314
	Profit on PAD/MIB	13,428,933	5,691,735
	Profit on SME Finance	29,525,394	15,320,139
	Profit on Hire Purchase	75,578,041	57,349,811
		417,802,971	320,734,131
		13,967,691,188	10,772,419,142
21	Interest/profit on Deposit & Borrowings etc.		
	Interest/profit paid on deposits (Note: 21.1)	8,884,043,129	7,126,012,116
	Interest paid on call loan	58,133,625	
	Interest/profit paid on borrowing-Main operation (Note: 21.2)	714,221,453	499,467,269
	Interest/profit paid on borrowing-Off Shore Banking Unit	34,150	-
		9,656,432,357	7,625,479,385
21(a)	Consolidated Interest on Deposit & Borrowings etc.		
	Jamuna Bank Limited	9,656,432,357	7,625,479,385
	Jamuna Bank Capital Management Limited	59,203,534	6,079,724
	Jamuna Bank Securities Limited	-	-
		9,715,635,891	7,631,559,109
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	59,203,534	6,079,724
	Jamuna Bank Securities Limited	-	-
		9,656,432,357	7,625,479,385

		Amount in Taka	
		31.12.2018	31.12.2017
21.1	Interest on Deposits		
	Interest on savings deposit	388,731,933	326,114,880
	Interest on Short notice deposit	297,692,420	221,728,133
	Interest on fixed deposit	4,123,879,953	2,474,839,239
	Interest on monthly saving scheme	1,749,831,725	1,645,654,951
	Interest on RFCD/ NFCD	20,709	31,200
	Interest on Other scheme Deposits	2,118,988,727	2,243,085,930
		8,679,145,466	6,911,454,332
	Profit on deposits from Islamic branches:		
	Profit on Mudaraba savings deposit	6,344,988	6,517,416
	Profit on Mudaraba Short notice deposit	4,198,595	10,358,455
	Profit on Mudaraba term deposit	118,568,785	81,365,157
	Profit on Other scheme Deposits	75,785,294	116,316,756
		204,897,663	214,557,784
		8,884,043,129	7,126,012,116
21.2	Interest/profit paid on borrowing-Main operation		
	Interest on subordinated bond	706,399,993	483,850,004
	Interest on borrowing under SME	7,821,460	15,617,265
		714,221,453	499,467,269
22	Investment Income		
	Income from treasury bill	719,960	3,363,783
	Income from treasury bond	1,186,013,510	1,748,966,434
	Income from interest on subordinated debt	164,167,948	19,930,762
	Interest received on REPO of Treasury Bills	568,789	12,322
	Dividend Income	3,736,652	82,247,788
	Capital gain on sale of Govt. securities	481,174,341	750,217,392
	Capital Gain on sale of shares	-	10,462,979
		1,836,381,200	2,615,201,460
22(a)	Consolidated Investment Income		
	Jamuna Bank Limited	1,836,381,200	2,615,201,460
	Jamuna Bank Capital Management Limited	9,048,524	43,545,492
	Jamuna Bank Securities Limited	13,075,428	20,041,408
		1,858,505,152	2,678,788,360
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited (Dividend paid)	-	59,999,904
	Jamuna Bank Securities Limited (Dividend paid)	-	13,999,993
		1,858,505,152	2,604,788,463
23	Commission, Exchange, Custody & Brokerage Income		
	Commission (Note: 23.1)	955,562,223	816,480,629
	Exchange Gain from foreign currencies (Note: 23.2)	927,895,043	984,459,861
	Offshore banking unit	-	-
		1,883,457,267	1,800,940,490
23(a)	Consolidated Commission, Exchange, Custody & Brokerage Income		
	Jamuna Bank Limited	1,883,457,267	1,800,940,490
	Jamuna Bank Capital Management Limited	14,569,112	46,108,404
	Jamuna Bank Securities Limited	81,974	-
		1,898,108,353	1,847,048,894
23.1	Commission		
	Commission on LC/Bills	615,005,674	513,409,524
	Commission on Bank Guarantee	221,166,645	162,664,476
	Underwriting Commission	7,824,165	6,846,390
	Commission as Rebate	93,348,234	87,189,164
	Banker to the Issue Commission	7,935	3,750
	Commission on Other Banking Service	18,209,571	46,367,324
		955,562,223	816,480,629
23.2	Exchange Gain from foreign currencies		
	On foreign bill purchased	1,023,374,198	1,041,416,724
	Less: Exchange Loss	95,479,155	56,956,863
		927,895,043	984,459,861

		Amount in Taka	
		31.12.2018	31.12.2017
24	Other Operating Income		
	Charges on account closing	1,242,082	1,182,303
	Charges on clearing	1,121,892	661,392
	Interest income on card	24,151,134	19,410,973
	Reimbursement from VISA	4,906,374	3,057,414
	Project examination fee	3,520	9,800
	Cheque book issuance fee	16,111,422	15,379,446
	Supervision charge on lease finance	123,710	47,525
	Service charge	154,867,050	131,311,924
	Postage charges recovery	24,824,621	22,501,548
	SWIFT, Telephone, telex & e-mail recovery	52,116,612	53,083,627
	Incidental charges	81,113	71,775
	Documentation/ Processing Charge	10,283,773	9,577,499
	Rent on locker	2,877,870	2,663,000
	Sale on lease finance	-	21,800
	Risk fund	20,000	335,530
	Recovery of loan previously written off	275,839,504	94,617,278
	Profit on Sale of Fixed Assets	6,117,596	5,546,317
	Other receipts	208,964,592	205,161,525
	Offshore Banking unit	1,173,217	-
		784,826,082	564,640,676
	*Figure of 2017 was restated to conform to the current year's presentation		
24(a)	Consolidated Other Operating Income		
	Jamuna Bank Limited	784,826,082	564,640,676
	Jamuna Bank Capital Management Limited	1,015,570	1,416,370
	Jamuna Bank Securities Limited	6,592,987	1,027,519
		792,434,639	567,084,565
	*Figure of 2017 was restated to conform to the current year's presentation		
25	Operating Expenses		
	Administrative Expenses		
	Salary and allowances	3,071,370,299	2,703,870,717
	Rent, taxes, insurance, electricity, etc.	739,040,786	610,714,463
	Legal expenses	10,180,231	7,915,148
	Postage, stamps, telephone, etc.	110,085,372	93,352,921
	Stationery, Printings, Advertisements, etc.	191,646,755	148,462,244
	Directors' fees	5,977,748	8,079,036
	Auditors' fees	690,000	690,000
	Managing Director's salary & fees	15,080,000	15,080,000
	Repairs and maintenance of bank's assets	24,324,371	20,873,287
		4,168,395,562	3,609,037,816
	Other Operating Expenses		
	Depreciation	246,114,854	205,374,130
	Other Expenses	662,743,956	630,131,865
		908,858,810	835,505,996
		5,077,254,372	4,444,543,811
	*Figure of 2017 was restated to conform to the current year's presentation		
25(a)	Consolidated Operating Expenses		
	Jamuna Bank Limited	5,077,254,372	4,444,543,811
	Jamuna Bank Capital Management Limited	26,401,021	28,157,826
	Jamuna Bank Securities Limited	2,034,551	2,957,545
		5,105,689,944	4,475,659,182
26	Salary and Allowances		
	Basic Salary	1,072,787,198	983,336,539
	Allowances	1,089,673,176	969,267,770
	Salary Casual Staff	139,811,137	130,172,508
	Bonus	601,016,130	477,512,977
	Gratuity	160,000,000	136,500,000
	Employees Welfare Fund	2,195,883	1,825,600
	Off Shore Banking Unit	5,886,774	5,255,322
		3,071,370,299	2,703,870,717
26(a)	Consolidated Salary and Allowances		
	Jamuna Bank Limited	3,071,370,299	2,703,870,717
	Jamuna Bank Capital Management Limited	18,338,116	17,673,590
	Jamuna Bank Securities Limited	1,121,813	1,046,638
		3,090,830,228	2,722,590,945

		Amount in Taka	
		31.12.2018	31.12.2017
27	Rent, Taxes, Insurance, Electricity, etc.		
	Rent	472,689,367	398,057,958
	Rates & taxes	21,348,094	18,691,782
	Insurance expenses	129,882,935	105,533,531
	Electricity bill	102,993,286	77,522,493
	WASA & Gas Bill	3,241,187	2,901,794
	Generator fuel & others	8,885,917	8,006,906
		739,040,786	610,714,463
27.1	Insurance Expenses		
	On Cash on transit, Cash in safe & Cash on counter	23,258,921	15,392,189
	On Vehicles	3,983,537	4,227,033
	Deposit insurance premium	77,851,364	69,504,482
	Group insurance	17,687,897	9,387,898
	On others	7,101,216	7,021,929
		129,882,935	105,533,531
27(a)	Consolidated Rent, Taxes, Insurance and Electricity, etc.		
	Jamuna Bank Limited	739,040,786	610,714,463
	Jamuna Bank Capital Management Limited	4,047,389	3,784,157
	Jamuna Bank Securities Limited	25,631	19,218
		743,113,806	614,517,838
28	Postage, Stamps, Telephone bill etc.		
	Postage Charges	25,688,908	18,599,720
	Online/ VSAT Charges	48,843,184	45,345,578
	SWIFT Charges	11,485,975	10,420,740
	Reuter Charges	2,006,466	1,863,501
	Fax, Telex & Internet charges	1,453	3,326
	Telephone bill	22,013,310	17,072,111
	Telephone bill of Off Shore Banking Unit	46,075	47,945
		110,085,372	93,352,921
28(a)	Consolidated Postage, Stamps, Telecommunication etc.		
	Jamuna Bank Limited	110,085,372	93,352,921
	Jamuna Bank Capital Management Limited	327,436	264,605
	Jamuna Bank Securities Limited	94,814	104,410
		110,507,622	93,721,936
29	Stationery, Printing and Advertisements, etc.		
	Office stationery	20,157,377	18,842,871
	Printing stationery	28,749,686	22,240,779
	Security stationery	14,165,934	12,663,648
	Computer paper	313,864	500,698
	Computer printer tonner & cartidge	6,698,159	6,427,523
	Servicing of IT equipments	4,123,147	3,049,140
	Software maintenance	56,837,005	28,492,660
	Publicity and advertisement	60,481,729	56,152,566
	Off Shore Banking Unit	119,855	92,359
		191,646,755	148,462,244
	*Figure of 2017 was restated to conform to the current year's presentation		
29(a)	Consolidated Stationery, Printing and Advertisements, etc.		
	Jamuna Bank Limited	191,646,755	148,462,244
	Jamuna Bank Capital Management Limited	275,821	201,927
	Jamuna Bank Securities Limited	2,205	11,099
		191,924,781	148,675,270
	*Figure of 2017 was restated to conform to the current year's presentation		
30	Managing Director's Salary and fees		
	Basic Salary	7,800,000	7,800,000
	Allowances	4,850,000	4,850,000
	Bonus	2,430,000	2,430,000
		15,080,000	15,080,000

		Amount in Taka	
		31.12.2018	31.12.2017
30(a)	Consolidated Managing Director's Salary and fees		
	Jamuna Bank Limited	15,080,000	15,080,000
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		15,080,000	15,080,000
31	Directors' Fees		
	Directors fees	2,896,000	3,840,000
	Meeting expenses	3,081,748	4,239,036
		5,977,748	8,079,036
	Each Director is paid Tk. 8,000/- per meeting per attendance.		
31(a)	Consolidated Directors' Fees		
	Jamuna Bank Limited	5,977,748	8,079,036
	Jamuna Bank Capital Management Limited	154,600	128,800
	Jamuna Bank Securities Limited	156,400	165,600
		6,288,748	8,373,436
32	Auditors' Fees		
	Auditors' fees	690,000	690,000
32(a)	Consolidated Auditors' Fees		
	Jamuna Bank Limited	690,000	690,000
	Jamuna Bank Capital Management Limited	34,500	69,000
	Jamuna Bank Securities Limited	23,000	23,000
		747,500	782,000
33	Depreciation and repairs of bank's assets		
	Repair, renovation & maintenance including Off Shore Banking Unit	24,324,371	20,873,287
	Depreciation including Off Shore Banking Unit	246,114,854	205,374,130
		270,439,226	226,247,417
	*Figure of 2017 was restated to conform to the current year's presentation		
33.1	Repair, renovation & maintenance including Off Shore Banking Unit		
	Spare parts & equipment	19,706,950	17,281,361
	Repair of fixed assets	3,125,215	2,167,888
	Tree plantation expenses	1,492,206	1,424,038
		24,324,371	20,873,287
33(a)	Consolidated Depreciation/amortization and repairs of bank's assets		
	Jamuna Bank Limited	270,439,226	226,247,417
	Jamuna Bank Capital Management Limited	255,983	795,366
	Jamuna Bank Securities Limited	352,728	352,735
		271,047,937	227,395,518
	*Figure of 2017 was restated to conform to the current year's presentation		
34	Other Expenses		
	Bank charges	5,900,740	7,219,105
	Security services	231,922,419	175,054,732
	Other professional charges	10,568,599	21,938,454
	Entertainment	61,596,604	48,553,538
	Car expenses	96,943,711	91,313,388
	Books, newspaper & magazine	1,128,181	1,788,540
	Subscription & Donation	110,777,753	146,937,230
	Traveling expenses (TA/DA)	36,047,032	40,611,487
	Conveyance, labor charges	18,882,230	15,963,103
	Business development expenses	16,531,276	26,900,390
	Training expenses	7,009,545	6,634,513
	Liveries and uniform	1,569,783	2,002,115
	Utility	8,444,392	7,581,675
	Drinking Water	2,739,882	2,532,904
	Annual General Meeting (AGM)	932,084	669,054
	CDBL/Stock Exchanges charge	10,841,915	1,444,795

		Amount in Taka	
		31.12.2018	31.12.2017
	Sanitation & cleaning services	4,800,937	4,461,049
	Photograph & photocopy	547,982	601,012
	Cash carrying / remit. charge	13,697,522	12,077,059
	Sundry expenses	21,412,313	15,769,578
	Off Shore Banking Unit	449,057	78,146
		662,743,956	630,131,865
	*Figure of 2017 was restated to conform to the current year's presentation		
34(a)	Consolidated Other Expenses		
	Jamuna Bank Limited	662,743,956	630,131,865
	Jamuna Bank Capital Management Limited	2,860,376	5,060,382
	Jamuna Bank Securities Limited	257,960	1,229,100
		665,862,292	636,421,347
	*Figure of 2017 was restated to conform to the current year's presentation		
35	Provision for Loans & Advances		
	Unclassified loans, advances and others	398,173,000	364,168,406
	Classified loans & advances	645,356,249	184,178,684
		1,043,529,249	548,347,090
	Add: Additional provision required by Bangladesh Bank & external auditor	7,340,000	142,825,000
		1,050,869,249	691,172,090
35(a)	Consolidated Provision for Loans, Advances and Lease		
	Jamuna Bank Limited	1,050,869,249	691,172,090
	Jamuna Bank Capital Management Limited	4,218,465	8,701,859
	Jamuna Bank Securities Limited	-	-
		1,055,087,714	699,873,949
36	Provision for off Balance Sheet Exposures		
	Provision during the year	(52,027,000)	125,797,147
		(52,027,000)	125,797,147
36(a)	Consolidated Provision for off Balance Sheet Exposures		
	Jamuna Bank Limited	(52,027,000)	125,797,147
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		(52,027,000)	125,797,147
37	Provision for Diminution in Value of Investments		
	Provision to be maintained for the year	60,342,503	38,853,035
	Provision has already been maintained last year	38,853,035	77,554,959
		21,489,469	(38,701,925)
37(a)	Consolidated Provision for Diminution in Value of Investments		
	Jamuna Bank Limited	21,489,469	(38,701,925)
	Jamuna Bank Capital Management Limited	45,459,746	(43,334,615)
	Jamuna Bank Securities Limited	2,030,031	(1,853,697)
		68,979,246	(83,890,237)
38	Contribution to Jamuna Bank Foundation		
	* Contribution @3% pre-tax profit	111,515,776	104,890,653
		111,515,776	104,890,653
	* The Board of Directors of Jamuna Bank Limited in its 284th meeting held on 13-04-2016 approved for contribution to the fund of the Jamuna Bank foundation at the rate of not less than 3.00% of Pre-Tax profit of the Bank to broaden the CSR activities of the Bank's Foundation.		
38(a)	Consolidated Contribution to Jamuna Bank Foundation		
	Jamuna Bank Limited	111,515,776	104,890,653
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		111,515,776	104,890,653

	Amount in Taka	
	31.12.2018	31.12.2017
39 Earning per Share		
Net profit after tax (Numerator)	2,316,694,033	2,021,014,217
No. of ordinary shares outstanding (Denominator)	749,225,650	614,119,386
	3.09	3.29
Restated EPS (EPS of 2017 has been restated)	3.09	2.70

Earnings per share has been calculated in accordance with IAS-33 : "Earnings Per Share".

39(a) Consolidated Earning per Share

Net profit after tax (Numerator)	2,297,123,417	2,076,584,738
No. of ordinary shares outstanding (Denominator)	749,225,650	614,119,386
	3.07	3.38
Restated consolidated EPS (EPS of 2017 has been restated)	3.07	2.77

40 Receipts from Other Operating Activities

Charges on account closing	1,242,082	1,182,303
Charges on clearing	1,121,892	661,392
Interest income on card	24,151,134	19,410,973
Reimbursement from VISA	4,906,374	3,057,414
Project examination fee	3,520	9,800
Cheque book issuance fee	16,111,422	15,379,446
Supervision charge on lease finance	123,710	47,525
Service charge	154,867,050	131,311,924
Postage charges recovery	24,824,621	22,501,548
SWIFT, Telephone, telex & e-mail recovery	52,116,612	53,083,627
Incidental charges	81,113	71,775
Documentation/ Processing Charge	10,283,773	9,577,499
Rent on locker	2,877,870	2,663,000
Sale on lease finance	-	21,800
Risk fund	20,000	335,530
Recovery of loan previously written off	275,839,504	94,617,278
Other receipts	208,964,592	205,161,525
Offshore Banking Unit	1,173,217	-
	778,708,486	559,094,359

*Figure of 2017 was restated to conform to the current year's presentation

41 Payment to Other Operating Activities

Rent, taxes, insurance.	623,920,396	522,283,270
Legal expenses	10,180,231	7,915,148
Auditors' fees	690,000	690,000
Directors' fees	5,977,748	8,079,036
Bank charges	5,900,740	7,219,105
Security services	231,922,419	175,054,732
Other professional charges	10,568,599	21,938,454
Entertainment	61,596,604	48,553,538
Car expenses	96,943,711	91,313,388
Books, newspaper & magazine	1,128,181	1,788,540
Subscription & Donation	110,777,753	146,937,230
Traveling expenses	36,047,032	40,611,487
Conveyance, labor charges	18,882,230	15,963,103
Repair Renovation & Maintenance	24,324,371	20,873,287
Business development expenses	16,531,276	26,900,390
Training expenses	7,009,545	6,634,513
Liveries and uniform	1,569,783	2,002,115
Annual Gen. Meeting Expenses	932,084	669,054
CDBL/ Stock Exch. Charge	10,841,915	1,444,795
Utility	8,444,392	7,581,675
Sanitation & cleaning	4,800,937	4,461,049
Photograph & photocopy	547,982	601,012
Cash carrying / remit. charge	13,697,522	12,077,059
Drinking Water Bill	2,739,882	2,532,904
Sundry expenses	21,412,313	15,769,578
Offshore Banking Unit	449,057	78,146
Contribution to JBL Foundation	111,515,776	104,890,653
	1,439,352,478	1,294,863,259

*Figure of 2017 was restated to conform to the current year's presentation

		Amount in Taka	
		31.12.2018	31.12.2017
42	Other Current Liabilities		
	Adjusting account credit	119,737,149	(65,434,127)
	Accrued profit on investment	55,802,340	2,237,962
	Interest suspense account	170,863,583	(128,680,847)
	Provision for incentive bonus	84,012,732	57,377,362
	Contribution to JBL Foundation	(104,890,653)	(89,238,038)
	Branch Adjustment	(43,345,031)	(13,239,936)
	Other liabilities -Off shore banking Unit	17,099,929	42,163,481
	Loans & advances written off	(790,015,175)	(135,395,262)
	Assets revaluation reserve	323,437,706	(1,177,338,876)
		(167,297,419)	(1,507,548,281)

43 No. of Branches (Including SME/Krishi centres)

132 122

During the year 2018, 10 (ten) new branches were opened at the end of the year.

44 No. of Meetings:

Board meetings	19	23
Executive committee meetings	15	25
Audit committee meetings	9	11
Risk management committee meetings	4	4
Shariah supervisory committee meetings	4	3

45 Shareholding Pattern

Breakup of shareholding pattern as per clause 1.5 (xxi) of Securities and Exchange Commission notification no No.SEC/CMRCD/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 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 2018: Nil**
iii) **Shares issued to Directors and Executives without consideration or exercisable at a discount** Nil
iv) **Related party transactions**

Name of Directors	Relationship	Nature of Loan	Amount	Status
1. Al-Haj Nur Mohammed	Director	Credit Card	USD 4.93	Regular
2. Al-Haj Nur Mohammed	Director	Credit Card	BDT 2,902	Regular
3. Gazi Golam Murtoza	Director	Credit Card	USD 1,811	Regular
4. Gazi Golam Murtoza	Director	Credit Card	BDT 290,367	Regular
5. Md. Mahmudul Hoque	Director	Credit Card	USD 3.00	Regular
6. Md. Mahmudul Hoque	Director	Credit Card	BDT 64,046	Regular
7. Sirajul Islam Varosha	Director	Credit Card	USD 15,066	Regular
8. Sirajul Islam Varosha	Director	Credit Card	BDT 406,646	Regular
9. Md. Rezaul Karim Ansari	Director	Term Loan	230,320,773	Regular
10. Md. Mahmudul Hoque				
11. Al-Haj Nur Mohammed				
12. Abul Khayer Mohammad Shakhawat				

- v) **Disclosure of transaction regarding Directors and their related concerns: Nil**
vi) **Business other than banking business with any relation concern to the Directors as per Section 18(2) of the Bank Companies Act, 1991.**

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

Name of party	Relationship	Nature of transaction	Amount
Samoy Media Ltd.	Director	Advertisement (Electronic media)	8,280,000
Gazi satellite Television Ltd.	Director	Advertisement (Electronic media)	13,800,000
Protidiner Sangbad	Director	Newspaper advertisement	7,502,825
Gazi Communications	Director	VSAT/ network connectivity	11,617,463

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

46.1 Business with subsidiary

For the year 2018					
Organization	Nature of Transactions	Opening Balance	Addition	Adjustment	Closing Balance
Jamuna Bank Capital Management Ltd. Jamuna Bank Securities Ltd.					
	Short Notice Deposit	19,341,122	3,083,251,898	3,080,305,355	22,287,665
	Secured Overdraft	394,941,149	1,143,328,534	835,513,069	702,756,614
	Short Notice Deposit	8,644,294	140,777,472	143,140,114	6,281,652

46.2 Name of the Directors and their interest in bank

Sl.	Name of the Directors	Status	December	December
			2018 (%)	2017 (%)
1	Engr. A.K.M. Mosharraf Hussain	Chairman	2.00%	2.00%
2	Mr. Md. Ismail Hossain Siraji	Director	2.00%	2.00%
3	Engr. Md. Atiqur Rahman	Director	3.86%	3.86%
4	Mr. Fazlur Rahman	Director	2.00%	2.00%
5	Al-Haj Nur Mohammed	Director	2.96%	2.96%
6	Mr. Robin Razon Sakhawat	Director	2.00%	2.00%
7	Mr. Redwan-Ul Karim Ansari	Director	2.09%	2.09%
8	Mr. Md. Belal Hossain	Director	2.00%	2.00%
9	Mr. Md. Mahmudul Hoque	Director	2.00%	2.00%
10	Mr. Shaheen Mahmud	Director	5.00%	4.74%
11	Mr. Md. Sirajul Islam Varosha	Director	2.00%	2.00%
12	Mr. Kanutosh Majumder	Director	2.06%	2.01%
13	Mr. Gazi Golam Murtoza	Director	2.55%	2.55%
14	Ms. Tasmin Mahmud	Director	5.00%	5.03%
15	Mr. Md. Hasan	Director	5.00%	5.00%
16	Mr. Narayan Chandra Saha	Independent Director	0.00%	0.00%
17	Mr. Chowdhury Mohammad Mohsin	Independent Director	0.00%	0.00%
18	Mr. Md. Rafiqul Islam	Independent Director	0.00%	0.00%
19	Mr. Shafiqul Alam	Managing Director	-	-

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

Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
1.	Engr. A.K.M. Mosharraf Hussain	Chairman	1. The Civil Engineers Limited	Chairman
			2. Standard Fashions Limited	"
			3. Adhunik Poshak Shilpa Limited	Managing Director
			4. Adhunik Plastic Industries Limited	"
			5. Crazy Fashions Limited	"
			6. International Trading Services Limited	"
			7. Kazipur Fashions Limited	"
			8. Standard Stitches Limited	"
			9. Standard Group Limited	"
			10. Shams Styling Wears Limited	"
			11. Sterling Designs Limited	"
			12. Tip Top Fashions Limited	"
			13. Transworld Sweaters Limited	"
			14. Wear Mag Limited	"
			15. Your Fashion Sweater Limited	"
			16. Amann Bangladesh Limited	Director
			17. United Financial Trading Company Ltd.	"
			18. Inno Chemicals Limited	"

Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
2.	Engr. Md. Atiqur Rahman	Director	1. Adhunik Poshak Shilpa Limited	Chairman
			2. Adhunik Plastic Industries Limited	"
			3. Crazy Fashions Limited	"
			4. International Trading Services Limited	"
			5. Kazipur Fashions Limited	"
			6. Standard Stitches Limited	"
			7. Standard Group Limited	"
			8. Shams Styling Wears Limited	"
			9. Sterling Designs Limited	"
			10. Tip Top Fashions Limited	"
			11. Transworld Sweaters Limited	"
			12. Wear Mag Limited	"
			13. Your Fashions Sweater Limited	"
			14. Inno Chemicals Limited	"
			15. Standard Fashions Limited	Managing Director
			16. The Civil Engineers Limited	"
			17. United Financial Trading Company Ltd.	Director
			18. Amann Bangladesh Limited	"
3.	Mr. Fazlur Rahman	Director	1. City Vegetable Oil Mills Ltd.	Chairman and MD
			2. Hasan Flour Mills Ltd.	"
			3. City Dal Mills Ltd.	"
			4. City Poultry and Fish Feeds Ltd.	"
			5. C S I Power and Energy Ltd.	"
			6. City Sugar Industries Ltd.	"
			7. Rahman Synthetics Ltd.	"
			8. Shampa Flour Mills Ltd.	"
			9. City Feed Products Ltd.	"
			10. Hamida Plastic Containers Limited	"
			11. City Navigation Limited	"
			12. Somay Media Ltd.	"
			13. City PET Industries Ltd.	"
			14. Hasan Containers Ltd.	"
			15. Hasan Printing & Packaging Ind. Ltd.	"
			16. Van Ommeran Tank Terminal (BD) Ltd.	"
			17. City Feed Products Ltd.	"
			18. Farzana Oil Refineries Ltd.	"
			19. Hamida Plastic Containers Ltd.	"
			20. New Sagurnal Tea Co. Ltd.	"
			21. City Auto Rice & Dal Mills Ltd.	"
			22. Asgor Ali Hospital Ltd.	"
4.	Al-Haj Nur Mohammed	Director	1. Munshigonj Chamber of Commerce & Industry	President
5.	Mr. Robin Razon Sakhawat	Director	1. Robintex (Bangladesh) Ltd.	Director
			2. Complex (Bangladesh) Ltd.	Managing Director
			3. Robin Knitwear Limited	Director
6.	Mr. Redwan-ul Karim Ansari	Director	1. Panacea Systems Ltd.	Director & Shareholder
			2. Circle Fintech Ltd.	"
			3. Table Cartel Ltd.	"
			4. Karim Leathers Ltd.	Shareholder
			5. Kemtex Limited	"
			6. International Holdings Ltd.	"
7.	Mr. Md. Belal Hossain	Director	1. Belcon Company (Pvt.) Ltd.	Managing Director
			2. Nadia Food & Agro Industry (Pvt.) Ltd.	"
			3. B.H. Specialised Cold Storage (Pvt.) Ltd.	"
			4. B. H. Hitech Food Ind. (Pvt.) Ltd.	"
			5. M/s. Belal Hossain	Proprietor
			6. Bandhu Rice Mill	"
			7. New National Auto Rice Mill	"
			8. M/s. B.H. Rice Mill	"

SI No.	Name	Designation	Entities where they have interest	Position with the entities /companies
8.	Mr. Md. Mahmudul Hoque	Director	1. Anlima Yarn Dyeing Ltd.	Managing Director
			2. Anlima Textile Limited	Chairman & MD
			3. Allied Enterprise (Pvt.) Limited	"
			4. Anlima Buildtech Limited	"
			5. Anlima Petroleum Limited	"
			6. Anlima Energy Limited	"
			7. Precision Energy Limited	"
			8. Mirzapur Green City	Shareholder
			9. International Holdings Limited	"
9.	Mr. Shaheen Mahmud	Director	1. Cotton Dyeing & Finishing Mills Ltd.	Chairman
			2. Pacific Cotton Ltd.	"
			3. Cotton Line (BD) Ltd.	"
			4. Cotton N Cotton Garments Ind. Ltd.	"
			5. Simran Velley Ltd.	"
			6. BG Tel Ltd.	"
			7. Bigstar Solution Ltd.	"
			8. Asif Ahmad & Company Ltd.	"
10.	Mr. Md. Sirajul Islam Varosha	Director	1. Karim Impex Limited	Chairman
			2. S V Food & Chemical Ind. Ltd.	"
			3. Amazon Tex Knit Fashion Limited	"
			4. R.K. Industries Ltd.	Managing Director
			5. R. K. Metal Industries	"
			6. Siraj Varosha Jute Mills Ltd.	"
			7. S.V. Tobacco Company	Proprietor
			8. Siam Enterprise	"
			9. Islam Enterprise	"
			10. S.H Trading Co.	"
			11. Siraj Varosha & Jamuna Biri Factory	"
			12. Wari Golden Hospital & Diagnostic Complex Ltd.	Director
11.	Mr. Kanutosh Majumder	Director	1. Cross World Telecom Ltd.	Managing Director
			2. New Generation Construction Co. Ltd.	"
			3. BKS Apparels Ltd.	Director
12.	Mr. Md. Ismail Hossain Siraji	Director	1. Ismail Leather Goods & Footwear Exporters Ltd.	Managing Director
			2. Reliance Tannery Ltd.	Director
			3. Shahjahan Spinning Mills Ltd.	"
			4. RTL Footwear Ltd.	"
			5. Aimon Knitwear Ltd.	Chairman
			6. Assarunnesa Memorial Hospital	Proprietor
			7. Haji Yunus Mia Diagnostic Center	"
			8. Reliance Footwear	"
			9. Shahjahan Dairy Farm	"
13.	Mr. Gazi Golam Murtoza	Chairman	1. Gazi Networks Ltd.	Managing Director
			2. Gazi Renewable Energy Co. Ltd.	"
			3. Gazi Infrastructure Development Company Ltd.	"
			4. Gazi Satellite Television Ltd.	Director
			5. Gazi Pipes	Proprietor
			6. Gazi Foundry	"
			7. Gazi Communication	"
			8. Gazi Door	"
14.	Mrs. Tasmin Mahmud	Director	1. Cotton Dyeing & Finishing Mills Ltd.	Director
			2. Pacific Cotton Ltd.	"
			3. Cotton Line (BD) Ltd.	"
			4. Cotton N Cotton Garments Ind. Ltd.	"
			5. Simran Velley Ltd.	"
			6. BG Tel Ltd.	"
			7. Bigstar Solution Ltd.	Managing Director
			8. Best Life Insurance Ltd.	Shareholder
			9. Asif Ahmad & Company Ltd.	Managing Director

Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
15.	Mr. Md. Hasan	Director	1. City Vegetable Oil Mills Ltd.	Director
			2. Hasan Flour Mills Ltd.	"
			3. City Dal Mills Ltd.	"
			4. City Poultry and Fish Feeds Ltd.	"
			5. Farzana Oil Refineries Ltd.	"
			6. Rahman Synthetics Ltd.	"
			7. Shampa Flour Mills Ltd.	"
			8. City Feed Products Ltd.	"
			9. Hamida Plactic Containers Limited	"
			10. City Navigation Limited	"
			11. Asgor Ali Hospital Ltd.	"
			12. Hasan Containers Ltd.	"
			13. Hasan Printing & Packaging Ind. Ltd.	"
			14. Safe Shipping Lines Ltd.	"
			15. M.A. Kalam & Co. Ltd	"
			16. City Auto Rice & Dal Mills Ltd.	"
			17. Van Ommeran Tank Terminal (BD) Ltd.	"
			18. New Sagurnal Tea Co. Ltd.	"
			19. Somoy Media Limited	"
16.	Mr. Narayan Chandra Saha	Independent Director		
17.	Mr. Chowdhury Mohammad Mohsin	Independent Director	Engineer Chowdhury Mohammad Mohsin Foundation for Human Resources Development (ECMMFHRD), Chittagong	Settlor Founder Trustee & Treasurer
18.	Mr. Md. Rafiqul Islam	Independent Director	-	-

47 Audit Committee

a) Particulars of Audit Committee

Audit Committee was constituted/reconstituted by the Board of the Directors of the Bank in the light of Bangladesh Bank Guideline(s) as well as Notification(s) time to time issued by the Bangladesh Securities and Exchange Commission (BSEC). The Board of Directors reconstituted the Audit Committee consisting of following members of the Board of Directors of the Bank :

Members of the Audit Committee of the Board of Directors as on 31-12-2018 :

Sl. No	Name	Relationship with the Bank	Position	Education qualification
1.	Mr. Md. Rafiqul Islam	Independent Director	Chairman	B.A. (Hon's), M.A. (Economics)
2.	Mr. Redwan-ul Karim Ansari	Director	Member	Barrister -at- law
3.	Ms. Tasmin Mahmud	Director	Member	MSS (Public Administration)
4.	Mr. Md. Hasan	Director	Member	BBA (Australia)
5.	Mr. Narayan Chandra Saha	Independent Director	Member	M. Com (Accounting)

- b) During the year ended 31 December 2018 , 9 (nine) meetings of the Audit Committee were held.
- c) Steps have been taken for implementation of an effective internal control procedure of the Bank:

The Committee reviewed the reports of the Internal Control and Compliance Division in respect of the operation of different Branches and Divisions of Head Office of the Bank, assessed risks associated with credit, trade finance & operations, sketched the strategies to mitigate those risks and placed reports before the Board of Directors at intervals so as to ensure compliance and mitigate risks in different arena of banking operations. The Audit Committee also evolved the policy outlines for establishing corporate governance through the Board of Directors. In accomplishing the responsibilities the Audit Committee adheres to the guidelines contained in BRPD Circular No 12 dated 23 December 2002 of Bangladesh Bank.

48 Shariah Supervisory Committee

The Board constituted Shariah Supervisory Committee of Jamuna Bank Ltd. with the following members:

Sl #	Name	Status with the committee	Educational Qualification	Status with the Bank
1	Alhajj Mawlana Md. Sadequul Islam	Chairman	Kamil, B.A (Hon's), M.A.	-
2	Mr. M. Azizul Haque	Member	M.A. in Economics	-
3	Prof. Mowlana Md. Salahuddin	Member	Post Graduate (Islamic Studies)	-
4	Mawlana Abdur Razzak	Member	Kamil Hadith, Tafsir, Arabic Literature, Fiqah	-
5	Hafez Mawlana Mufti Ruhul Amin	Member	Post Graduate (Arabic)	-
6	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	M.A. Mphil	-
7	Dr. Ahmadullah Trishali	Member	Phd	-
8	Mr. Shafiquul Alam	Member	M.S.S	Managing Director

During the year 2018, (4) four meetings of the Shariah Supervisory Committee were held.

During the year 2018, the following issues were discussed in the meetings:

- * Discussion about Islamic Banking operations;
- * Provisional & Actual profit rate for islamic banking branches
- * Rules & Method of Investment for Islamic Banking Branches.
- * Discussion about various Financial Statements of Islamic Banking branches;
- * Guidelines given as to treatment of profit on overdue investments through Compensation Account.

49 Information about Segment Reporting

The bank operates under the following business segments:

Particulars	Conventional	Islamic	Total
Total Operating Income	9,630,675,461	187,107,894	9,817,783,355
Allocated Expenses	5,015,080,616	62,173,756	5,077,254,372
Operating Profit (Before Tax & Provision)	4,615,594,845	124,934,138	4,740,528,983
Total Provision (Loans/Advances & Others)	1,134,852,230	-	1,134,852,230
Profit Before Tax	3,717,192,529	-	3,717,192,529
Provision for Income Tax	1,288,982,721	-	1,288,982,721
Net Profit after taxation	2,316,694,033	-	2,316,694,033
Segment Assets	221,312,575,996	3,705,641,326	225,018,217,322
Segment Liabilities	203,239,073,427	3,705,641,326	206,944,714,753

The bank operates under the following geographical segments:

Particulars	Bangladesh	Off Shore Banking Unit	Total
Total Operating Income	9,701,883,326	115,900,029	9,817,783,355
Allocated Expenses	5,070,545,441	6,708,930	5,077,254,372
Operating Profit (Before Tax & Provision)	4,631,337,885	109,191,098	4,740,528,983
Total Provision (Loans/Advances & Others)	1,134,852,230	-	1,134,852,230
Profit Before Tax	3,717,192,529	-	3,717,192,529
Provision for Income Tax	1,288,982,721	-	1,288,982,721
Net Profit after taxation	2,316,694,033	-	2,316,694,033
Segment Assets	217,067,896,428	7,950,320,894	225,018,217,322
Segment Liabilities	198,994,393,859	7,950,320,894	206,944,714,753

50 Highlights on the overall activities of the bank

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

51. Workers Participation Fund and Welfare Fund

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

52. Events After the Reporting Period

There is no significant event that has occurred between the date of statement of financial position and the date when the financial statements were approved and authorised for issue by the Board of Directors other than recommendation of 20% cash dividend on the 345th Board of Directors meeting held on April 21, 2019 subject to approval of shareholders at the next Annual General Meeting.



Managing Director

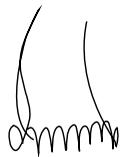


Director

As per our report of the same date.



Director



Chairman

**Dated: Dhaka
April 21, 2019**

Balance With Other Banks and Financial Institutions: Outside Bangladesh (Nostro Accounts)

Annexure - A

Sl.No.	Name of The Foreign Bank	Currency Name	As on 31 December 2018			As on 31 December 2017		
			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	(48,360.96)	83.900	(4,057,485)	126,540.90	82.6750	10,461,769
2	Axis Bank Ltd, Mumbai, India	ACUD	585,948.44	83.900	49,161,074	(89,834.14)	82.6750	(7,427,038)
3	Bank Al Bilad, Riyadh, KSA	SAR	54,690.00	22.362	1,222,978	22,675.00	22.1022	501,167
4	Bank of Bhutan, Bhutan	ACUD	34,276.68	83.900	2,875,813	331.55	82.6750	27,411
5	Commerzbank AG, Germany	EUR	233,798.38	95.235	22,265,765	175,601.49	98.7417	17,339,181
6	Emirates NBD Bank PJSC	AED	48,020.00	22.844	1,096,950	1,481,920.00	22.5653	33,440,043
7	Habib American Bank, New York, NY USA	USD	3,019,476.58	83.900	253,334,085	1,611,992.70	82.6750	133,271,496
8	Habib Bank AG Zurich, Switzerland	CHF	41,594.44	84.271	3,505,197	51,422.24	83.9172	4,315,210
9	ICIC Bank Limited, Hong Kong	ACUD	443,265.38	83.900	37,189,965	536,818.68	82.6750	44,381,484
10	ICIC Bank Limited, India	USD	1,037,631.17	83.900	87,057,255	39,416.93	82.6750	3,258,795
11	Mashreq Bank Mumbai, India	ACUD	457,946.78	83.900	38,421,735	288,384.58	82.6750	23,842,195
12	Mashreqbank psc - IBF Limited New York	USD	4,965,757.02	83.900	414,110,014	6,259,578.90	82.6750	517,510,686
13	Nepal Bangladesh Bank Limited Katmandu, Nepal	ACUD	9,039.50	83.900	758,414	9,039.50	82.6750	747,341
14	Standard Chartered Bank, Colombo-Srilanka	ACUD	27,723.26	83.900	2,325,982	47,720.67	82.6750	3,945,306
15	Standard Chartered Bank, Karachi, Pakistan	GBP	(37,212.40)	83.900	(3,122,120)	28,064.21	111.2294	3,121,564
16	Standard Chartered Bank, London	USD	44,387.69	105.983	4,704,318	1,260,740.34	82.6750	104,231,708
17	Standard Chartered Bank, Mumbai -India	ACUD	7,581.86	83.900	636,118	16,250.52	82.6750	1,343,512
18	Standard Chartered Bank, New York	YEN	1,620,220.49	83.900	135,936,499	-	0.0000	-
19	Standard Chartered Bank, Tokyo, Japan	ACUD	4,383,885.99	0.754	3,303,258	101,429.78	82.6750	8,385,707
20	Unicredit Bank, Germany	EUR	178,520.27	95.235	17,001,360	181,758.50	98.7416	17,947,134
			Total		1,067,727,176		Total	920,644,672

As on 31 December 2018		
Currency	Amount	%
USD	759,205,673	71.10%
ACUD	130,614,875	12.23%
SAR	1,222,978	0.11%
GBP	-3,122,120	-0.29%
EURO	39,267,125	3.68%
YEN	135,936,499	12.73%
CHF	3,505,197	0.33%
AED	1,096,950	0.10%
Total	1,067,727,176	100%

As on 31 December 2017		
Currency	Amount	%
USD	758,272,684	82.36%
ACUD	85,707,688	9.31%
SAR	501,167	0.05%
GBP	3,121,564	0.34%
EURO	35,286,315	3.83%
YEN	0	0.00%
CHF	4,315,210	0.47%
AED	33,440,043	3.63%
Total	920,644,672	100%

Reconciliation Statement of Balance With Bangladesh Bank

As at 31st December 2018

Annexure- A-1

	Detail	Total
1) Balance with Bangladesh Bank-Taka account of the Bank		
Balance as per Bank ledger		9,169,212,100
Unresponded credit entries in:		
Bangladesh Bank statement	35,601	
Jamuna Bank's ledger	49,292,500	49,328,101
		9,218,540,201
Unresponded debit entries in:		
Bangladesh Bank statement	9,953,624	
Jamuna Bank's ledger	1,001	9,954,624
Balance as per Bangladesh Bank statement		9,208,585,576
2) Balance with Bangladesh Bank-Foreign currency of the Bank		
Balance as per Bank ledger		341,248,946
Unresponded debit entries in:		
Bangladesh Bank statement	-	
Jamuna Bank's ledger	1,650,500	1,650,500
		342,899,446
Unresponded credit entries in:		
Bangladesh Bank statement	700,950	
Jamuna Bank's ledger	515,294,304	514,593,354
Balance as per Bangladesh Bank statement		857,492,800

Details of Information on Advances More Than 10% of Bank's Total Capital (Funded & Non Funded)

Annexure-B

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. 2,643.00 crore as at 31 December 2018 (Tk. 1,989.41 crore in 2017).

(Figures in crore)

SL	Name of Customer	Outstanding as on 31.12.2018			Outstanding as on 31.12.2017		
		Funded	Non-Funded	Total	Funded	Non-Funded	Total
1	Abdul Monem	202.33	70.31	272.64	183.64	333.44	517.08
2	Abul Khair Group	232.68	113.72	346.40	171.87	162.22	334.09
3	ACI Limited	135.50	39.79	175.29	250.26	21.86	272.12
4	Amber Group	197.20	108.73	305.93	94.20	78.64	172.84
5	Anwar Group	159.18	21.61	180.79	162.68	55.97	218.65
6	Apparel Group	68.45	58.71	127.16	-	-	-
7	Badsha Textile Limited	231.08	17.12	248.20	105.65	14.74	120.39
8	BRAC	291.08	194.54	485.62	119.31	297.38	416.69
9	BRB Cables Industries Ltd	279.22	72.16	351.38	266.87	98.89	365.76
10	BSRM Group	224.75	141.02	365.77	239.69	45.91	285.60
11	Buro Bangladesh	139.17	98.70	237.87	-	-	-
12	DBL Group	192.31	38.43	230.74	182.95	111.49	294.44
13	DesignTex Group	250.94	101.36	352.30	186.99	84.15	271.14
14	Energypack Engineering Ltd.	80.99	105.77	186.76	48.57	57.47	106.04
15	Envoy Group	-	-	-	48.46	15.28	63.74
16	Gaint Group	142.27	108.95	251.22	111.95	59.28	171.23
17	Grameen Phone	-	50.00	50.00	-	-	-
18	Jahangir & Others	157.28	19.95	177.23	102.31	-	102.31
19	KSRM Group	162.82	125.38	288.20	120.56	2.53	123.09
20	Masco Group	156.74	59.18	215.92	128.45	34.50	162.95
21	Meghna Group	-	198.82	198.82	-	-	-
22	Meghna Knit Composite Ltd.	10.00	11.57	21.57	-	-	-
23	MIR Akhter	224.55	289.14	513.69	247.60	235.20	482.80
24	MJL Group	36.01	31.14	67.15	13.84	42.50	56.34
25	Nannu Spinning Mills Ltd	93.07	59.78	152.85	106.59	57.46	164.05
26	Nasir Glass	137.38	119.18	256.56	91.91	31.09	123.00
27	NDE Group	124.02	185.75	309.77	81.25	67.93	149.18
28	Nitol Group	313.16	9.65	322.81	56.57	110.31	166.88
29	Osman Group	130.47	48.42	178.89	84.15	74.20	158.35
30	Popular Diagnostic Center Ltd.	105.98	4.87	110.85	134.66	-	134.66
31	Pran RFL Group	258.38	207.12	465.50	247.00	231.32	478.32
32	Partex Star Group	199.11	7.73	206.84	-	-	-
33	Rahmat Group	-	-	-	102.05	18.66	120.71
34	RAK Group	160.96	86.58	247.54	223.44	84.38	307.82
35	Rangs Group	155.83	36.11	191.94	112.40	12.12	124.52
36	Robi Axiata Ltd	-	54.44	54.44	200.00	-	200.00
37	Saad Sann Group Apparels	111.64	34.41	146.05	-	-	-
38	Shah Fatehullah Textile Mills	-	-	-	48.25	53.42	101.67
39	Shanta Holdings	147.42	1.17	148.59	92.17	-	92.17
40	Shirin Spinning Mills Ltd	61.78	244.98	306.76	34.19	171.76	205.95
41	Spectra Group	128.28	42.61	170.89	112.35	26.12	138.47
42	Summit Group	-	-	-	103.16	50.88	154.04
43	T.K Group	49.96	169.78	219.74	25.98	36.60	62.58
44	Teletalk Bangladesh Ltd.	-	-	-	-	22.82	22.82
45	United Group	28.71	107.43	136.14	14.58	39.85	54.43
46	Walton Group	0.04	5.39	5.43	154.33	7.07	161.40
47	Western Engineering Pvt. Ltd.	112.22	89.97	202.19	-	-	-
Total		5,892.96	3,591.47	9,484.43	4,810.88	2,847.44	7,658.32

Jamuna Bank Limited

Schedule of Fixed Assets

As on 31 December 2018

Annexure-C
Amount in Taka

Particulars	COST			Dep. Rate	DEPRECIATION				Written down Value as on 31.12.2018
	Balance as on 01.01.2018	Addition during the Year	Adjustment		Balance as on 31.12.2018	Charged during the year	Adjustment	Balance as on 31.12.2018	
Main Operation									
Land	1,460,000,000	-	-	0%	-	-	-	-	1,460,000,000
Building	101,562,380	95,000	-	2.5%	11,111,603	2,540,794	-	13,652,397	88,004,983
Furniture & Fixture	662,222,917	80,437,139	5,629,395	10%	360,327,637	60,532,787	4,777,842	416,082,583	320,948,078
Equipment	589,784,759	95,053,750	482,500	15%	367,245,850	69,583,367	305,163	436,524,055	247,831,954
Computer	744,445,739	170,883,435	345,750	15%	341,610,867	101,862,790	343,106	443,130,551	471,852,873
Vehicles	89,448,847	5,236,966	9,206,572	20%	57,843,796	11,387,946	9,206,569	60,025,173	25,454,068
Books	716,518	-	-	20%	716,510	-	-	716,510	8
Off Shore Banking Unit									
Furniture & Fixture	159,626	4,571	-	10%	97,938	16,964	-	114,902	49,295
Equipment	1,281,053	149,396	-	15%	858,388	190,205	-	1,048,593	381,856
As on 31.12.2018	3,649,621,839	351,860,257	15,664,217		1,139,812,589	246,114,854	14,632,660	1,371,294,764	2,614,523,116
As on 31.12.2017	3,183,282,269	484,514,816	18,175,246		951,669,471	205,374,130	17,231,016	1,139,812,585	2,509,809,253

Schedule of Tax Position

as on 31 December 2018

Annexure-D

Accounting Year	Assessment Year	Tax provision as per accounts	Tax as per assessment order	Excess / (Shortage) of provision	Present status
2001	2002 - 03	-	-	-	Settled
2002	2003 - 04	149,745	2,213,562	(2,063,817)	Settled
2003	2004 - 05	49,831,708	45,512,348	4,319,360	Settled
2004	2005 - 06	117,751,036	119,018,103	(1,267,067)	Settled
2005	2006 - 07	163,489,158	155,755,638	7,733,520	Settled
2006	2007 - 08	246,574,000	304,101,314	(57,527,314)	Settled
2007	2008 - 09	315,934,118	337,413,213	(21,479,095)	Settled
2008	2009 - 10	382,048,035	324,289,773	57,758,262	Settled
2009	2010 - 11	632,261,079	532,972,604	99,288,475	Settled
2010	2011-12	990,184,117	776,304,720	213,879,397	Settled
2011	2012-13	1,117,473,086	928,255,214	189,217,872	Settled
2012	2013-14	1,289,531,918	1,342,289,501	(52,757,583)	Settled
2013	2014-15	1,124,113,176	1,113,797,204	10,315,972	Settled
2014	2015-16	473,559,097	441,983,690	31,575,407	Settled
2015	2016-17	513,732,755	556,396,692	(42,663,937)	File submitted & under process
2016	2017-18	1,349,578,080	1,011,171,324	338,406,756	File submitted & under process
2017	2018-19	1,349,578,080	1,272,410,609	77,167,471	File submitted & under process
2018	2019-20	1,315,348,386	-	1,315,348,386	File yet to be submitted
Total		11,431,137,574	9,263,885,509	2,167,252,065	

Highlights of the Overall Activities of the Bank

Annexure-E

Sl.No#	Particulars		2018	2017
1	Paid up Capital	Taka	7,492,256,500	6,141,193,860
2	Total Capital	Taka	26,430,070,547	19,894,118,093
3	Capital surplus/(deficit)	Taka	3,322,348,076	1,030,629,747
4	Total Assets (excluding off balance sheet items)	Taka	225,018,217,322	197,058,538,062
5	Total Deposits	Taka	188,034,296,024	167,571,330,833
6	Total Loans & Advances	Taka	165,402,850,110	142,252,938,595
7	Total Contingent Liabilities & Commitments	Taka	87,831,158,670	74,533,433,144
8	Advance Deposit Ratio	%	84.59%	84.89%
9	% of classified loans against Total Loans	%	3.77%	3.33%
10	Profit after taxation & provisions	Taka	2,316,694,033	2,021,014,217
11	Amount of classified loans	Taka	6,231,124,000	4,743,500,000
12	Provision kept against Classified loan	Taka	1,662,394,694	1,799,713,620
13	Cost of Fund (Deposit cost & overhead cost)	%	9.13%	9.54%
14	Cost of deposit	%	5.88%	5.60%
15	Interest Earning Assets	Taka in mn	166,409.37	146,863.42
16	Non-interest earning Assets	Taka in mn	59,130.72	50,195.12
17	Return on Assets (ROA)	%	1.10%	1.11%
18	Return on Investment (ROI)	%	6.36%	9.31%
19	Income from Investment	Taka	1,836,381,200	2,615,201,460
20	Earning per Share (Taka)	Taka	3.09	2.70
21	Net asset value per share	Taka	24.12	20.60
22	Net income per share	Taka	3.09	2.70
23	Market value per share	Taka	17.60	22.00
24	Price Earning Ratio	Times	5.69	8.16

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

Jamuna Bank Limited

Minimum Capital Requirement (MCR) as per BASEL-III

Under Risk Based Capital Adequacy

As on 31 December 2018

Annexure-F

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	14,508,330,729
2. Tier-2 (Supplementary Capital)	11,921,739,818
3. Tier-3 (eligible for market risk only)	-
4. Total Eligible Capital (1+2+3)	26,430,070,547
B. Total Risk Weighted Assets (RWA):	194,591,347,127
C. Capital Adequacy Ratio (CAR) (A4/B)*100	13.58%
D. Core Capital to RWA (A1/B)*100	7.46%
E. Supplementary Capital to RWA (A2/B)*100	6.13%
F. Minimum Capital Requirement (MCR)	21,891,526,552

Risk Weighted Assets (RWA)

As on 31 December 2018

SI #	Particulars	Amount (Tk.)
A.	Credit Risk:	168,880,544,095
	On-Balance sheet	138,726,714,254
	Off- Balance sheet	30,153,829,841
B.	Market Risk	10,675,687,522
C.	Operational Risk	15,035,115,510
	Total: RWA (A+B+C)	194,591,347,127

Annexure-G

As per Bank Companies Act, 1991 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 2018:

SI No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Janata Bank Ltd.	24-Dec-18	1-Jan-19	505,365,467
2	Bank Al Falah Ltd.	26-Dec-18	1-Jan-19	184,349,915
3	The City Bank Ltd.	27-Dec-18	1-Jan-19	319,606,508
4	Janata Bank Limited	27-Dec-18	1-Jan-19	295,021,392
Total				1,304,343,282

A.2. Disclosure regarding outstanding Reverse Repo as on 31 December 2018:

SI No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Dhaka bank Ltd.	26-Dec-18	1-Jan-19	332,725,143
2	Agrani Bank Ltd.	27-Dec-18	1-Jan-19	501,249,930
Total				833,975,073

B. Disclosure regarding overall transaction of Repo and Reverse Repo:

Particulars	Minimum outstanding during the Year	Maximum outstanding during the Year	Daily average outstanding during the Year
Securities sold under Repo :			
1 With Bangladesh Bank	706,049,130	706,049,130	1,934,381
2 With other Banks & FIs	94,710,340	4,349,630,093	565,338,821
Securities purchased under Reverse Repo:			
1 From Bangladesh Bank	-	-	-
2 From other Banks & FIs	332,725,143	833,975,073	2,284,863

Jamuna Bank Limited (Off-shore Banking Unit)

Balance Sheet

As at 31 December 2018

Annexure-H-1

	Notes	31.12.2018		31.12.2017
		USD	Taka	Taka
PROPERTY AND ASSETS				
Cash		404	33,671	45,772
Cash in hand (including foreign currencies)		404	33,671	45,772
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		-	-	-
Investment		-	-	-
Government		-	-	-
Others		-	-	-
Loans, advances and leases	3	95,293,414	7,949,853,092	5,143,367,396
Loans, cash credits, overdrafts etc.		7,767,389	647,994,436	245,778,127
Bills purchased and discounted		87,526,025	7,301,858,656	4,897,589,268
Fixed assets including premises, furniture and fixtures	4	5,168	431,151	484,353
Other assets	5	36	2,980	2,953
Non-banking assets		-	-	-
Total property & Assets		95,299,022	7,950,320,894	5,143,900,474
LIABILITIES AND EQUITY				
Equity				
Translation reserve		-	-	-
Liabilities				
Borrowings from other banks, financial institutions	6	7,146,858	596,226,641	418,338,443
Deposit and other accounts	7	106,636	8,896,111	8,743,132
Other liabilities	8	88,045,528	7,345,198,143	4,716,818,899
Total Liabilities		95,299,022	7,950,320,894	5,143,900,474

Jamuna Bank Limited (Off-shore Banking Unit) Balance Sheet

As at 31 December 2018

Annexure-H-1

	Notes	31.12.2018		31.12.2017
		USD	Taka	Taka
OFF-BALANCE SHEET ITEMS				
Contingent liabilities		-	-	-
Acceptances and endorsements		-	-	-
Letter of credit		-	-	-
Letter of guarantee		-	-	-
Bills for collection		-	-	-
Other contingent liabilities		-	-	-
Other commitments		-	-	-
Documentary credit and short term trade-related transactions		-	-	-
Forward assets purchased and forward deposits placed		-	-	-
Undrawn note issuance and revolving underwriting facilities		-	-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-	-
Total Off-Balance Sheet Items including Contingent liabilities		-	-	-

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

Jamuna Bank Limited (Off-shore Banking Unit) Profit and Loss Account

For the year ended 31 December 2018

Annexure-H-2

	Notes	2018		2017
		USD	Taka	Taka
Operating Income				
Interest income	9	3,477,694	291,082,971	259,243,340
Less: Interest paid on deposits and borrowings	10	2,107,003	176,356,159	172,335,144
Net interest income		1,370,691	114,726,812	86,908,196
Investment income		-	-	-
Commission / fees, exchange earnings and brokerage	11	-	-	-
Other operating income	12	14,017	1,173,217	-
Total Operating Income (A)		1,384,708	115,900,029	86,908,196
Operating Expenses				
Salary and allowances	13	70,332	5,886,774	5,255,322
Rent, taxes, insurance, electricity etc.	14	-	-	-
Postage, stamp, telecommunication etc.	15	550	46,075	47,945
Stationery, printing, advertisement etc.	16	1,432	119,855	92,359
Depreciation and repairs and maintenance of bank's assets	17	2,475	207,169	196,557
Other expenses	18	1,065	449,057	78,146
Total operating expenses (B)		75,854	6,708,930	5,670,328
Profit/(Loss) before provision (A-B)		1,308,853	109,191,098	81,237,868

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

Jamuna Bank Limited (Off-shore Banking Unit)

Cash Flow Statement

For the year ended 31 December 2018

	2018		2017
	USD	Taka	Taka
A. Cash flow from operating activities			
Interest receipts	3,477,694	291,082,971	259,243,340
Interest payments	(2,107,003)	(176,356,159)	(172,335,144)
Payment to employees	(70,332)	(5,886,774)	(5,255,322)
Payment to suppliers	(1,982)	(165,930)	(140,304)
Receipts from other operating activities	14,017	1,173,217	-
Payment to other operating expenses	(3,540)	(656,226)	(274,703)
Operating profit before changes in operating assets and liabilities (i)	1,308,853	109,191,098	81,237,868
Increase / (decrease) in operating assets and liabilities			
Loans and advances to customers	(33,640,823)	(2,806,485,697)	505,699,940
Other assets	(0.3)	(27)	(135.74)
Deposits from customers	1,834	152,979	(2,549,355)
Other liabilities	31,505,894	2,628,379,243	16,882,343
Cash received from operating assets and liabilities (ii)	(2,133,096)	(177,953,501)	520,032,793
Net cash flow from operating activities (A=i+ii)	(824,242)	(68,762,403)	601,270,660
B. Cash flow from investing activities			
Purchase of property, plant & equipment	638	53,202	87,230
Net cash used in investing activities (B)	638	53,202	87,230
C. Cash flow from financing activities			
Borrowing from other bank	2,132,313	177,888,198	(601,357,557)
Translation reserve	-	-	-
Net cash used in financing activities (c)	2,132,313	177,888,198	(601,357,557)
Net increase in cash (A+B+C)	(145)	(12,101)	333
Opening Cash and cash equivalent as at 01 January	549	45,772	45,772
Cash and cash equivalent as at 31 December	404	33,671	46,105

Jamuna Bank Limited (Off-shore Banking Unit)

Notes to the Financial Statements

For the year ended 31 December 2018

1. Status of the units:

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, 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 Land View Commercial Center, 28 Gulshan North C/A, Gulshan, Dhaka.

1.1 Principal activities

The principal activities of the units are to provide all kinds of commercial banking services to its customers through its off-shore Banking Units in Bangladesh.

2. Significant accounting policy

2.1 Basis of accounting

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

2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, actual results may differ from these estimates.

2.3 Foreign currency transaction

Foreign currency transaction are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS-21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

2.4 Fixed assets and depreciation

- 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 purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.
- 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.

	31.12.2018		31.12.2017
	USD	Taka	Taka
3. Loans and advances			
3.1 Loans, cash credits and overdrafts etc.			
<u>In Bangladesh</u>			
Overdraft	-	-	-
Term loan	7,767,389	647,994,436	245,778,127
Loan against Accepted Bills	-	-	-
Payment against documents	-	-	-
	7,767,389	647,994,436	245,778,127
<u>Outside Bangladesh</u>	-	-	-
	7,767,389	647,994,436	245,778,127

	31.12.2018		31.12.2017
	USD	Taka	Taka
3.2 Bills purchased and discounted			
<u>Payable in Bangladesh</u>			
Inland bills purchased	9,899,853.63	825,895,289	379,433,770.85
<u>Payable outside Bangladesh</u>	-	-	-
Foreign bills purchased and discounted	77,626,172	6,475,963,367	4,518,155,497
	87,526,025	7,301,858,656	4,897,589,268
	95,293,414	7,949,853,092	5,143,367,396
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	87,526,025	7,301,858,656	4,518,155,497
1 year or more	-	-	-
	87,526,025	7,301,858,656	4,518,155,497
3.4 Geographical location - wise loans and advances			
Dhaka Division	95,293,414	7,949,853,092	5,143,367,396
Chittagong Division	-	-	-
	95,293,414	7,949,853,092	5,143,367,396
3.5 Sector - wise loans			
<u>In Bangladesh</u>			
Government and autonomous bodies	-	-	-
Financial institutions (Public and Private)	-	-	-
Other public sector	-	-	-
Private sector	95,293,414	7,949,853,092	5,143,367,396
	95,293,414	7,949,853,092	5,143,367,396
<u>Outside Bangladesh</u>	-	-	-
	95,293,414	7,949,853,092	5,143,367,396
4 Fixed assets including furniture & fixture and office equipment at WDV			
Furniture & fixture	591	49,295	61,688
Office equipment	4,577	381,856	422,665
	5,168	431,151	484,353
5. Other assets			
Stamp in hand	36	2,980	2,953
Balance with main operation	-	-	-
	36	2,980	2,953
6 Borrowing from other Banks/Financial Institutions	7,146,858	596,226,641	418,338,443
7. Deposits and other accounts			
Current deposits & other accounts	24,598	2,052,111	1,999,931
Savings Deposits	475	39,627	-
Fixed Deposits	81,563	6,804,373	6,743,201
	106,636	8,896,111	8,743,132
7.1 Maturity grouping deposits			
Repayable on demand;	24,598	2,052,111	1,999,931
Repayable within 1 month;	475	39,627	-
Over 1 month but within 6 months;	65,250	5,443,499	5,394,561
Over 6 months but within 1 year;	16,313	1,360,875	1,348,640
Over 1 year but within 5 years;	-	-	-
	106,636	8,896,111	8,743,132

	31.12.2018		31.12.2017
	USD	Taka	Taka
8. Other liabilities			
Accrued interest	-	-	-
Adjusting account credit	777,150	64,833,734	47,085,167
Balance with main operation	87,268,378	7,280,364,409	4,669,733,732
	88,045,528	7,345,198,143	4,716,818,899
9. Interest income			
Interest on advances	3,477,694	291,082,971	259,243,340
	3,477,694	291,082,971	259,243,340
10. Interest paid on deposit and borrowings			
Interest on deposits	408	34,150	50,423
Interest on borrowings	-	-	-
Interest on borrowings from main operation	2,106,595	176,322,010	172,284,721
	2,107,003	176,356,159	172,335,144
11. Commission / fees, exchange earnings and brokerage			
Commission & fees	-	-	-
Exchange gain and brokerage	-	-	-
	-	-	-
12. Other operating income			
Postage charges recovery	-	-	-
Documentation & processing charge	14,017	1,173,217	-
Gain on currency translation	-	-	-
	14,017	1,173,217	-
13. Salaries and allowances			
Basic pay	28,441	2,380,514	2,039,012
Allowances	34,267	2,868,107	2,380,022
Salary casual staff	2,655	222,195	218,915
Bonus	4,970	415,958	413,228
Provident fund	-	-	204,146
	70,332	5,886,774	5,255,322
14. Rent, taxes, insurance and electricity etc.			
Rent, rates and taxes	-	-	-
Insurance	-	-	-
Electricity	-	-	-
	-	-	-
15. Postage, stamp and telecommunication etc.			
Postage	-	-	-
Tele communication	550	46,075	47,945
	550	46,075	47,945
16. Stationery, printing and advertisement etc.			
Stationery	713	59,645	58,949
Computer expenses	719	60,210	33,410
Advertisement	-	-	-
	1,432	119,855	92,359
17. Depreciation and repairs and maintenance of bank's assets			
Depreciation			
Furniture & fixtures	203	16,964	16,537
Equipment & machinery	2,272	190,205	180,020
Repair, renovation & maintenance	-	-	-
	2,475	207,169	196,557

	31.12.2018		31.12.2017
	USD	Taka	Taka
18. Other expenses			
Bank charge	-	-	-
Entertainment	556	46,520	30,264
Books, newspaper, magazine		-	2,534
Local conveyance	509	42,602	26,486
Miscellaneous expenses		-	5,400
Loss on currency translation		359,935	13,462
	1,065	449,057	78,146

19. General

- 19.1** Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 83.425 which represents the year end spot mid rate of exchange as at 31 December 2018 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 83.70 which represents the average rate for the year 2018.

Jamuna Bank Limited

Balance Sheet (Islamic Banking)

As at 31 December 2018

Annexure-I.1

PROPERTY AND ASSETS	NOTES	31.12.2018	31.12.2017
		Taka	Taka
Cash		24,329,234	25,580,100
Cash in hand	1	24,229,249	25,480,115
Balance with Bangladesh Bank and its agent banks	2	99,985	99,985
Balance with other banks and financial institutions	3	-	-
Investments	4	4,771,196,616	4,053,242,550
Investment, Murabaha and Bai-Muazzal etc.		4,662,023,395	3,957,550,340
Bills purchased & discounted		109,173,221	95,692,210
Fixed assets including premises, furniture and fixture	5	4,318,109	5,551,369
Other assets	6	228,416,915	6,491,084
Total property and assets		5,028,260,873	4,090,865,103
LIABILITIES AND CAPITAL			
Facilities from Bangladesh Bank		-	-
Deposits and other accounts	7	4,866,603,485	3,156,727,403
Al- wadiah current accounts and other accounts		408,641,778	297,019,666
Bills payable		22,722,684	22,551,887
Mudaraba savings bank deposits		203,403,774	226,400,166
Mudaraba term deposits		3,241,824,681	1,513,726,463
Mudaraba short notice deposits		92,069,806	150,354,960
Deposit under special scheme		897,580,960	945,832,796
Foreign currency deposit		359,802	841,465
Other liabilities	8	161,657,389	934,137,700
Total liabilities		5,028,260,873	4,090,865,103

Jamuna Bank Limited

Balance Sheet (Islamic Banking)

As at 31 December 2018

Annexure-I.1

OFF-BALANCE SHEET ITEMS	31.12.2018	31.12.2017
	Taka	Taka
Contingent liabilities:		
Acceptances & endorsements	267,133,041	214,403,505
Letters of guarantee	251,599,671	186,876,702
Irrevocable letters of credit	1,287,816,709	759,901,760
Bills for collection	412,162,213	217,082,264
Other contingent liabilities	-	-
	2,218,711,634	1,378,264,232
Other commitments:		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Indrawn note issuance and revolving underwriting facilities	-	-
Indrawn formal standby facilities, credit lines and other commitments	-	-
	-	-
Total Off-Balance Sheet items including contingent liabilities	2,218,711,634	1,378,264,232

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

Jamuna Bank Limited

Profit and Loss Account (Islamic Banking)

For the year ended 31 December 2018

Annexure-I.2

Particulars	Notes	2018	2017
		Taka	Taka
Investment income	10	505,650,807	381,617,563
Profit paid on deposits and borrowings etc.	11	351,157,582	240,903,796
Net investment income		154,493,225	140,713,767
Commission, exchange and brokerage income	12	45,574,918	29,229,485
Other operating income	13	9,475,841	11,639,146
Total operating income (A)		209,543,984	181,582,398
Operating expenses			
Salary and allowances	14	52,373,890	49,092,390
Rent, taxes, insurance, electricity, etc.	15	7,701,778	7,472,853
Legal expenses		162,025	51,047
Postage, stamps, telecommunication, etc.	16	1,056,051	1,051,265
Stationery, printings, advertisements, etc.	17	868,354	824,854
Depreciation and repairs and maintenance of assets	18	2,590,587	2,551,123
Other expenses	19	6,349,924	6,454,976
Total operating expenses (B)		71,102,609	67,498,508
Profit before provisions (A-B)	9	138,441,375	114,083,890

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

Jamuna Bank Limited

Cash Flow Statement (Islamic Banking)

For the year ended 31 December 2018

Particulars	Notes	2018	2017
		Taka	Taka
Cash flows from operating activities			
Investment income receipts		505,650,807	381,617,563
Profit paid on deposits		(351,157,582)	(240,903,796)
Fee and commission receipts		45,574,918	29,229,485
Payments to employees		(52,373,890)	(49,092,390)
Payments to suppliers		(2,086,430)	(1,927,166)
Receipts from other operating activities	20	9,475,841	11,639,146
Payments to other operating activities	21	(14,456,619)	(14,307,487)
(i) Operating profit before changes in operating assets and liabilities		140,627,045	116,255,355
Increase /Decrease in operating assets & liabilities			
Investments to customers		(717,954,066)	(884,944,299)
Other assets		(221,925,831)	497,814,542
Deposit from customers & banks		(42,839,253)	(47,777,827)
Interest payable to the customers & banks		1,752,715,334	(410,755,282)
Other current liabilities		(772,480,311)	843,756,885
(ii) Cash received from operating assets and liabilities		(2,484,126)	(1,905,980)
Net cash from operating activities (A)=(i+ii)		138,142,919	114,349,376
Cash flows from investing activities			
Income received from investments		-	-
Payments for purchase of securities		-	-
Purchase of property, plant & equipment		(952,410)	(1,861,376)
Adjustment for property, plant & equipment		-	-
Net cash flow from investing activities (B)		(952,410)	(1,861,376)
Cash flows from financing activities			
Payments for borrowings		-	-
Profit transfer to head office		(138,441,375)	(114,083,890)
		-	-
Net cash flow from financing activities (C)		(138,441,375)	(114,083,891)
Net Increase/ Decrease in cash and cash equivalent (A+B+C)		(1,250,866)	(1,595,892)
Cash and cash equivalents at beginning year		25,580,100	27,175,991
Cash and cash equivalents at end of the period (*)		24,329,234	25,580,100
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		24,229,249	25,480,115
Balance with Bangladesh Bank and its agent banks		99,985	99,985
Balance with other bank's and financial institutions		-	0.00
		24,329,234	25,580,100

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

Jamuna Bank Limited

Notes to the Financial Statements (Islamic Banking)

For the year ended 31 December 2018

		31.12.2018	31.12.2017
		Taka	Taka
1. Cash in Hand			
Local currency		24,229,249	25,480,115
Foreign currency		-	-
		24,229,249	25,480,115
2. Balance with Bangladesh Bank and its Agent Bank			
Local currency		99,985	99,985
Foreign currency		-	-
		99,985	99,985
3. Balance with Other Banks and Financial Institutions			
In Bangladesh		-	-
Outside Bangladesh		-	-
		-	-
4. Investments			
Investment, Murabaha, Bai-Muazzal etc.	(Note: 4.1)	4,662,023,395	3,957,550,340
Bills Purchased	(Note: 4.2)	109,173,221	95,692,210
		4,771,196,616	4,053,242,550
4.1 Investment, Murabaha, Bai-Muazzal etc.			
Bai-Muazzal		3,082,259,628	2,912,756,042
MPI trust receipt		569,927,281	155,676,947
Murabaha		104,174,393	90,157,119
HPSM-Staff		12,958,417	12,982,978
Hire Purchase		658,151,851	600,621,098
Retail credit		6,343,080	4,595,246
Employee car loan		4,292,985	5,506,364
Small and Medium Enterprise		223,915,760	175,254,546
		4,662,023,395	3,957,550,340
4.2 Bills Purchased and Discounted			
Payable in Bangladesh		109,173,221	95,374,621
Payable outside Bangladesh		-	317,590
		109,173,221	95,692,210
4.3 Maturity-wise Classification of Investments			
Repayable on demand		497,635,807	422,753,198
Not more than 3 months		1,571,155,046	1,334,732,772
Over 3 month but within 1 year		2,021,078,886	1,716,953,544
Over 1 year but within 5 years		510,040,918	433,291,629
More than 5 years		171,285,959	145,511,408
		4,771,196,616	4,053,242,550
4.4 Geographical Location wise Investments			
Urban	% of total loan		
Dhaka Division	89.82%	4,285,665,191	3,536,807,156
Chittagong Division	10.18%	485,531,425	516,435,394
	100%	4,771,196,616	4,053,242,550

		31.12.2018	31.12.2017
		Taka	Taka
5.	Fixed Assets including Premises, Furniture & Fixture		
	Furniture & Fixture	1,076,315	1,309,573
	Equipments & Machineries	3,241,794	4,241,796
	Details are shown in Annexure - J	4,318,109	5,551,369
6.	Other Assets		
i)	Stationery, Stamps, Printing materials in stock etc.	71,321	92,858
ii)	Advance Rent	1,827,175	4,024,675
iii)	Profit Receivable	1,666,591	1,900,000
iv)	Security deposit	45,400	45,400
v)	Branch adjustment	224,264,229	-
vi)	Suspense account (Note: 6.1)	-	-
vii)	Others (Note: 6.2)	542,199	428,151
		228,416,915	6,491,084
6.1	Suspense's Account		
	Amount of Suspense's Account represents advances payments against various contracts.		
6.2	Others		
	Advance against insurance premium	472,199	428,151
	Misc. Asset	70,000	-
		542,199	428,151
6.3	Non-income Generating Classification of Other Assets		
	Stationery, Stamps, Printing materials in stock, etc.	71,321	92,858
	Advance Rent	1,827,175	4,024,675
	Interest receivable	1,666,591	1,900,000
	Security deposit	45,400	45,400
	Branch adjustment	224,264,229	-
	Advance against insurance premium	472,199	428,151
	Misc. Asset	70,000	-
		228,416,915	6,491,084
7.	Deposits and Other Accounts		
	Al- Wadiah Current Accounts and other Accounts (Note: 7.2)	408,641,778	297,019,666
	Bills Payable (Note: 7.3)	22,722,684	22,551,887
	Mudaraba Savings Bank Deposits	203,403,774	226,400,166
	Mudaraba Term Deposits	3,241,824,681	1,513,726,463
	Mudaraba Short Notice Deposits	92,069,806	150,354,960
	Deposit under special Scheme	897,580,960	945,832,796
	Foreign Currency Deposit	359,802	841,465
		4,866,603,485	3,156,727,403
7.1	As per following segregation		
	Inter Bank Deposits		42,839,253
	Other Deposits	4,866,603,485	3,113,888,150
		4,866,603,485	3,156,727,403
7.2	Al- Wadiah Current Accounts and Other Accounts		
	Current deposit	173,994,831	153,449,949
	Sundry deposit	208,906,287	126,256,963
	Profit Payable	25,740,660	17,312,755
		408,641,778	297,019,666

		31.12.2018	31.12.2017
		Taka	Taka
7.3	Bills Payable		
	DD payable	1,600	1,600
	P.O issued	22,721,084	22,550,287
		22,722,684	22,551,887
7.4	Maturity Grouping of Deposit and Other Accounts		
	Repayable on demand	632,658,453	410,374,563
	Repayable within 1 month	681,324,488	441,941,837
	Over 1 month but within 6 months	1,800,643,289	1,167,989,139
	Over 6 months but within 1 year	632,658,453	410,374,563
	Over 1 year but within 5 years	583,992,418	378,807,288
	Over 5 years but within 10 years	535,326,383	347,240,014
		4,866,603,485	3,156,727,404
8.	Other Liabilities		
	Interest suspense account	15,894,525	10,324,916
	Accrued profit on investment	136,024,891	80,222,551
	Adjusting account credit	9,145,598	289,318
	Branch adjustment	-	842,051,405
	Others	592,374	1,249,509
		161,657,389	934,137,700
9.	Profit & Loss Account		
	Income		
	Profit, discount and similar income (Note: 10)	505,650,807	381,617,563
	Fess, Commission and Brokerage (Note: 9.1)	35,982,866	22,793,376
	Gain arising from dealing in foreign currencies (Note: 9.2)	9,592,052	6,436,109
	Other Operating Income (Note: 13)	9,475,841	11,639,146
		560,701,565	422,486,194
	Expenses		
	Profit and similar expenses (Note: 11)	351,157,582	240,903,796
	Administrative expenses (Note: 9.3)	62,404,990	58,821,020
	Other operating Expenses	6,349,924	6,454,976
	Depreciation on banking assets (Note: 18)	2,185,670	2,171,465
		422,098,166	308,351,256
	Profit before tax & provision	138,603,400	114,134,937
9.1	Commission & Brokerage Income		
	Commission	35,982,866	22,793,376
	Brokerage	-	-
		35,982,866	22,793,376
9.2	Exchange Gain		
	On foreign bill purchased	9,592,052	6,436,109
		-	-
		9,592,052	6,436,109
9.3	Administrative Expenses		
	Salary and allowances	52,373,890	49,092,390
	Rent, taxes, insurance, electricity, etc.	7,701,778	7,472,853
	Postage, stamps, telecommunication, etc.	1,056,051	1,051,265
	Stationery, Printings, Advertisements, etc.	868,354	824,854
	Repairs and maintenance of bank's assets	404,917	379,658
		62,404,990	58,821,020

		31.12.2018	31.12.2017
		Taka	Taka
10. Investment Income			
Profit on Investment	(Note: 10.1)	417,853,275	320,859,970
Profit on deposit to other bank / Financial Inst.		-	3,557
		417,853,275	320,863,527
Profit received on JBL General account		87,797,532	60,754,036
		505,650,807	381,617,563
10.1 Profit on Investment (Loan & Advances)			
Profit on Bai-Muazzal (General/Com./others)		256,528,318	196,419,956
MPI Trust Receipt		33,229,341	35,480,484
Profit on Murabaha (Import)		581,943	1,386,691
Profit on local document bill purchased (LDBP)		8,930,771	9,085,314
Profit on PAD/MIB		13,428,933	5,691,735
Profit on SME finance		29,499,394	15,320,139
Profit on employee car loan		92,789	125,839
Profit on Hire Purchase		75,561,786	57,349,811
		417,853,275	320,859,970
11. Profit paid on Deposit & Borrowings etc			
Profit paid on deposits	(Note: 11.1)	204,898,690	197,031,418
Profit paid on borrowing from BB		-	-
		204,898,690	197,031,418
Profit paid on JBL General account		146,258,892	43,872,378
		351,157,582	240,903,796
11.1 Profit Paid on Deposits			
Profit paid on Mudaraba Savings Deposit		6,344,988	6,517,416
Profit paid on Mudaraba Short Notice Deposit		4,198,595	10,358,455
Profit paid on Mudaraba Term Deposit		118,568,785	81,365,157
Profit paid on Scheme Deposit		75,786,321	98,790,390
		204,898,690	197,031,418
12. Commission, Exchange & Brokerage Income			
Commission		35,982,866	22,793,376
Exchange gain	(Note: 9.2)	9,592,052	6,436,109
		45,574,918	29,229,485
13. Other Operating Income			
Charges on account closing		5,841	7,709
Charges on clearing returned & house		7,300	67,325
Service charge		2,276,123	1,766,171
Postage charges recovery		106,775	99,237
Telephone, telex & e-mail		1,983,000	1,878,450
Documentation/ Processing Charge		-	922,612
Cheque Issuance Fees		267,350	247,381
Other receipts		4,829,452	6,650,262
		9,475,841	11,639,146
14. Salary and Allowances			
Basic Salary		22,848,486	20,965,232
Allowances		26,864,171	25,565,938
Salary Casual Staff		2,661,233	2,561,220
		52,373,890	49,092,390

	31.12.2018	31.12.2017
	Taka	Taka
15. Rent, Taxes, Insurance, Electricity, etc.		
Rent	5,546,514	5,358,498
Insurance expenses (Note: 15.1)	551,125	662,962
Electricity bill	1,360,148	1,254,860
WASA & Gas Bill	136,723	133,577
Generator fuel	107,268	62,956
	7,701,778	7,472,853
15.1 Insurance Expenses		
On Cash on transit, Cash in safe & Cash on counter	551,125	662,962
	551,125	662,962
16. Postage, Stamps, Telecommunication etc.		
Postage Charges	76,097	67,949
Online/ VSAT Charges	616,238	658,272
Fax, Telex & Internet charges	-	8,400
Tele communication	363,716	316,644
	1,056,051	1,051,265
17. Stationery, Printing and Advertisements etc.		
Office stationery	268,477	272,282
Printing stationery	159,132	86,120
Security stationery	275,150	172,482
Ribbon, Diskette, Cable etc.	87,395	104,522
Software maintenance	78,200	189,448
	868,354	824,854
18. Depreciation and Repairs and Maintenance of Assets		
Repair, renovation & maintenance	404,917	379,658
Depreciation	2,185,670	2,171,465
	2,590,587	2,551,123
19. Other Expenses		
Security services	2,834,237	2,616,534
Entertainment	596,948	466,751
Car expenses	1,788,869	2,118,952
Books, newspaper & magazine	13,839	12,324
Traveling expenses	245,167	341,980
Conveyance, labour charges	229,529	198,174
Liveries and uniform	44,550	28,390
Business development	52,415	76,500
Drinking Water	66,175	69,421
Sanitation & cleaning	278	4,847
Photograph & photocopy	4,607	7,290
Cash carrying / remit. charge	335,950	187,890
Sundry expenses	137,360	325,923
	6,349,924	6,454,976
20. Receipt from Other Operating Activities		
Charges on account closing	5,841	7,709
Charges on clearing returned	7,300	67,325
Service charge	2,276,123	1,766,171
Postage charges recovery	106,775	99,237
Telephone, telex & e-mail	1,983,000	1,878,450
Documentation/ Processing Charge	-	922,612
Cheque Issuance Fees	267,350	247,381
Other receipts	4,829,452	6,650,262
	9,475,841	11,639,146

		31.12.2018	31.12.2017
		Taka	Taka
21.	Payment to Other Operating Activities		
	Rent	5,546,514	5,358,498
	Insurance expenses (Note: 15.1)	551,125	662,962
	Electricity bill	1,360,148	1,254,860
	WASA & Gas Bill	136,723	133,577
	Generator fuel	107,268	62,956
	Repair, renovation & maintenance	404,917	379,658
	Security & cleaning services	2,834,237	2,616,534
	Entertainment	596,948	466,751
	Car expenses	1,788,869	2,118,952
	Books, newspaper & magazine	13,839	12,324
	Traveling expenses	245,167	341,980
	Conveyance, labour charges	229,529	198,174
	Liveries and uniform	44,550	28,390
	Business development	52,415	76,500
	Drinking Water	66,175	69,421
	Sanitation & cleaning	278	4,847
	Photograph & photocopy	4,607	7,290
	Cash carrying / remit. charge	335,950	187,890
	Sundry expenses	137,360	325,923
		14,456,619	14,307,487

Jamuna Bank Limited

Schedule of Fixed Assets (Islamic Banking)

As at 31 December 2018

Annexure-J

Particulars	COST			Dep. Rate	DEPRECIATION			Written down as on 31.12.18
	Balance as on 01.01.18	Addition during the year	Adjustment		Balance as on 31.12.18	Charged during the year	Adjustment	
Furniture & Fixture	8,371,786	424,805	-	10%	7,062,213	658,063	-	7,720,276
Equipment & Machinery	17,263,214	527,605	-	15%	13,021,418	1,527,607	-	14,549,025
As on 31.12.2018	25,635,000	952,410	-		20,083,631	2,185,670	-	22,269,301
As on 31.12.2017	23,786,074	1,848,926	-		17,924,616	2,171,465	12,450	20,083,631
								5,551,369





**FINANCIAL
STATEMENTS OF
JB CAPITAL
MANAGEMENT LTD.**

Independent Auditors' Report to the Shareholders of Jamuna Bank Capital Management Limited

We have audited the financial statements of Jamuna Bank Capital Management Limited, which comprise the Statements of Financial Position as at 31 December 2018 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 a summary of significant accounting policies and other explanatory information.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRSs), International Accounting Standards (IAS), the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as the management determines as necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies

used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view, the financial position of Jamuna Bank Capital Management Limited as at 31 December 2018 and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.

Report on other legal and Regulatory Requirements:

As required by the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable Laws and Regulations we further report that:

As required by the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable Laws and Regulations we further report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- (c) the financial statements of the company dealt with by the report are in the agreement with the books of account maintained by the company; and
- (d) the expenditure incurred was for the purpose of the business of the Jamuna Bank Capital Management Limited.

Dated: Dhaka,
23 January 2019



ATA KHAN & CO.
Chartered Accountants

Jamuna Bank Capital Management Limited

Statement of Financial Position

	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Assets:			
A. Non-Current Assets			
Property, Plant and Equipment	3	613,199	811,017
Intangible Assets	4	23,030	30,419
		636,229	841,436
B. Current Assets			
Cash and Bank Balances	5	26,089,989	16,919,419
Investment	6	97,721,928	59,577,349
Loans and Advances	7	1,900,154,848	1,630,216,780
Receivable from Brokers	8	39,994,038	35,569,822
Other Current Assets	9	165,667,178	275,003,739
		2,229,627,981	2,017,287,110
Total Assets (A+B)		2,230,264,210	2,018,128,546
Equity and Liabilities:			
C. Equity:			
Share Capital	10	1,000,000,000	1,000,000,000
Retained Earnings	11	(44,352,728)	(15,569,917)
		955,647,272	984,430,083
D. Liabilities:			
Current Liabilities			
Loans		702,756,614	394,941,149
Security Deposits	12	11,974,170	16,224,366
Payable to Brokers	13	24,378,272	11,692,392
Payable Against Sale Proceeds		24,065,789	17,424,441
Provision for Expenses	14	665,620	878,420
Provision for Margin Loan	15	335,880,792	287,749,676
Provision for Diminution in Value of Investments	16	1,547,094	-
Provision for Income Tax	17	169,949,625	292,576,879
Other Liabilities	18	3,398,961	12,211,138
		1,274,616,938	1,033,698,462
Total Liabilities		1,274,616,938	1,033,698,462
Total Equity and Liabilities (C+D)		2,230,264,210	2,018,128,546

The annexed notes form an integral part this financial statements.


Director


Director


Chief Executive Officer

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated: Dhaka,
23 January 2019


ATA KHAN & CO.
Chartered Accountants

Jamuna Bank Capital Management Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2018

Particulars	Notes	Amount in Taka	
		31.12.2018	31.12.2017
Operating Income			
Interest Income	19	91,353,029	53,427,133
Less: Interest Expenses	20	59,203,534	6,079,724
Net Interest Income		32,149,495	47,347,409
Income / (Loss) from Investment	21	9,048,524	43,545,492
Fees and Charges	22	14,569,112	46,108,404
Other Operating Income	23	1,015,570	1,416,370
		24,633,207	91,070,267
Total Operating Income (A)		56,782,702	138,417,676
Operating Expenses			
Salaries and Allowances	24	18,338,116	17,673,590
Rent, Taxes, Insurance and Electricity	25	4,047,389	3,784,157
Legal Expenses	26	106,800	180,000
Postage, Stamps and Telecommunication	27	327,436	264,605
Stationery, Printings and Advertisements	28	275,821	201,927
Directors' Fees and Other Expenses	29	154,600	128,800
Auditor's Fee		34,500	69,000
Depreciation on Property, Plant and Equipment (Annex-A)		248,594	433,525
Amortization of Intangible Asset (Annex-B)		7,389	361,841
CDBL Charges	30	1,114,610	2,937,041
Other Expenses	31	1,745,766	2,123,341
Total Operating Expenses (B)		26,401,021	28,157,826
Profit Before Provisions C=(A-B)		30,381,681	110,259,850
Provisions for Margin Loan and Investment			
Provision for Margin Loan			
General Provision	15.1	2,699,381	3,188,866
Special Provision	15.2	1,519,084	5,512,993
Provision for Equity Shortfall	15.3	43,912,652	(43,334,615)
Provision for Diminution in Value of Investments	16	1,547,094	-
Total Provision (D)		49,678,210	(34,632,756)
Profit Before Tax (C-D)		(19,296,529)	144,892,606
Provision for tax for the year	17	9,486,282	30,281,330
Net (Loss)/Profit After Tax		(28,782,811)	114,611,276

The annexed notes form an integral part of this financial statements.


Director


Director


Chief Executive Officer

Signed In Terms Of Our Annexed Report Of Even Date

Dhaka,
23 January 2019


ATA KHAN & CO.
Chartered Accountants

Jamuna Bank Capital Management Limited

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2018

Particulars	Paid up Capital	Retained Earnings	(Amount in Taka)
			Total Equity
Balance as on 01 January 2018	1,000,000,000	(15,569,917)	984,430,083
Net Profit/(Loss) for the year 2018	-	(28,782,811)	(28,782,811)
Balance as on 31 December 2018	1,000,000,000	(44,352,728)	955,647,272
Balance as on 01 January 2017	1,000,000,000	(70,181,193)	929,818,807
Net Profit of the year 2017	-	114,611,276	114,611,276
Interim Dividend paid (January to November, 2017)	-	(60,000,000)	(60,000,000)
Balance as on 31 December 2017	1,000,000,000	(15,569,917)	984,430,083


Director


Director


Chief Executive Officer

Signed In Terms Of Our Annexed Report Of Even Date

Dated: Dhaka,
23 January 2019


ATA KHAN & CO.
Chartered Accountants

Jamuna Bank Capital Management Limited

Statement of Cash Flows

For the year ended 31 December 2018

Particulars	31.12.2018	31.12.2017
	(Taka)	(Taka)
a. Cash Flows from Operating Activities:		
Interest Income	91,353,029	53,427,133
Interest Expense Paid	(59,203,534)	(6,079,724)
Income from Investment	9,048,524	43,545,492
Fees and Charges	14,569,112	46,108,404
Advance Income Tax	(22,849,539)	(20,592,083)
Other Operating Income	1,015,570	1,416,370
Operating Expenses Paid in Cash	(26,357,838)	(27,292,785)
Cash generated from Operating Activities before changes in Operating Asset and Liabilities	7,575,324	90,532,808
Increase / (Decrease) in Operating Liabilities		
Loans Secured over Draft (SoD)	307,815,465	276,506,524
Deposits from Customers	(4,250,196)	7,577,947
Payable to Brokers	12,685,880	(67,876,206)
Payable Against Sale Proceeds	6,641,347	(141,233,117)
Other Liabilities	(8,812,177)	(23,255,335)
Increase/(Decrease) in Operating Assets		
Loans and Advances	(269,938,068)	(318,886,604)
Receivable from Brokers	(4,424,216)	158,839,580
Other Current Assets	72,565	29,980,792
	39,790,601	(78,346,419)
Net Cash Provided (Used) in Operating Activities	47,365,925	12,186,389
b. Cash Flows from Investing Activities:		
Acquisition of Property, Plant and Equipment	(50,776)	(33,000)
Intangible Assets	-	(29,260)
Investment	(38,144,579)	13,609,678
Net Cash Provided in Investing Activities	(38,195,355)	13,547,418
c. Cash Flows from Financing Activities:		
Interim Dividend Paid	-	(60,000,000)
Net Cash Provided (Used) in Financing Activities	-	(60,000,000)
Net (deficit)/ surplus in Cash and Bank Balance for the year (a+b+c)	9,170,570	(34,266,193)
Add: Cash and Bank Balance at beginning of the year	16,919,419	51,185,612
Cash and Bank Balance at the end of the year	26,089,989	16,919,419


Director


Director


Chief Executive Officer

Signed In Terms Of Our Annexed Report Of Even Date

Dated: Dhaka,
23 January 2019


ATA KHAN & CO.
Chartered Accountants

Jamuna Bank Capital Management Limited

Notes to the Financial Statements

For the year ended 31 December 2018

1. Background Information

1.1 Incorporation and Legal Status

Jamuna Bank Capital Management Limited 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 Limited. The registered office of the company is situated at Hadi Mansion (3rd floor), 2 Dilkusha C/A, Dhaka-1000. The company started its operation as on 10 April 2011.

Jamuna Bank Capital Management Limited has achieved an unparalleled reputation as a leading Merchant Banker through providing portfolio management services by maintaining a high level of professional expertise and integrity in client relationship.

1.2 Nature of business of Jamuna Bank Capital Management Limited (JBCML)

The main objectives of the company are to act as a full-fledged merchant banker & portfolio manager to provide the following services:

- i. Underwrite public issue of shares and debentures or bonds of issues (Public Limited Companies);
- ii. Underwrite shares and debentures issues of Publicly traded companies;
- iii. Manage public issues of issuers of shares, debentures and bonds of companies intending to float shares and debentures for public subscription;
- iv. Manage right shares/debentures of issuers;
- v. Manage portfolio of investments in securities (equity shares and fixed income securities) on behalf of clients under different modes of Investment Account;
- vi. Arrange for Pre-IPO private placement arrangements for investors; and
- vii. To participate in Pre-IPO private placement arrangements for Jamuna Bank Limited.

1.3 Regulatory Authorities

- i. Bangladesh Securities and Exchange Commission (BSEC) -29 November 2010;
- ii. Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

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 Bangladesh Accounting Standards (BAS) 18 "Revenue Recognition".

2.3 Statement of Cash Flows

The statement of cash flows is prepared in accordance with Bangladesh Accounting Standard (BAS) 7 "Cash Flow Statement" and the cash flow from the operating activities has been presented under direct method.

2.4 Loans & Advances and Provision

Interest is calculated on daily product basis but charged and accounted for quarterly on accrual basis.

Bangladesh Securities and Exchange Commission was issued a circular (SEC/CMRRCD/2006-159/Adminstration/1-29 dated 02 October 2007) for creating a 1% General Provision against outstanding loan amount at the end of the year 2013 due to fluctuating situation in the capital market. During the year JBCML has also created 1% General Provision against outstanding loan amount.

2.5 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.

2.6 Property, Plant and Equipment

Property, Plant and Equipment are recognized as assets in accordance with Bangladesh Accounting Standard (BAS) 16 "Property Plant and Equipment".

2.7 Depreciation

During the period under audit, depreciation is charged at rates varying from 10% to 15% based on the nature & useful lives of the assets. Depreciation has been charged on addition during the period when respective assets put into use and in case of sale, up to date of sale. The depreciation rates are as under:

Assets	Rate of Depreciation
Equipment & Machinery	15%
Furniture and Fixtures	10%

2.8 Amortization

During the period under audit, amortization is charged at the rate of 15% based on the nature & useful life of the intangible asset. Amortization has been charged on addition during the period when respective asset put into use and in case of sale, up to date of sale. The amortization rate is as under:

Intangible Asset	Rate of Amortization
Computer Software	15%

2.9 Taxation

Provision for tax has been made @37.5% as prescribed in the Finance Act 2018 of the profit made by the Jamuna Bank Capital Management Limited considering major taxable allowances and disallowances.

2.10 General

Figures in the financial statements have been rounded off to the nearest Taka.

Particulars	31.12.2018	31.12.2017
	(Taka)	(Taka)
3. Property, Plant and Equipment		
a. At Cost		
Opening Balance	3,326,611	3,293,611
Add: Addition during the year	50,776	33,000
	3,377,387	3,326,611
Less: Disposal/Adjustment during the year	-	-
	3,377,387	3,326,611
b. Accumulated Depreciation		
Opening Balance	2,515,594	2,082,070
Add: Charged during the year	248,594	433,525
	2,764,188	2,515,594
Less: Disposal/Adjustment during the year	-	-
	2,764,188	2,515,594
Written Down Value (a - b)	613,199	811,017
A schedule of property, plant and equipment is given in Annexure-A		
4. Intangible Assets		
a. At Cost		
Opening Balance	2,429,260	2,400,000
Add: Addition during the year	-	29,260
	2,429,260	2,429,260
Less: Adjustment/ Disposal during the year	-	-
	2,429,260	2,429,260
b. Amortization		
Opening Balance	2,398,840	2,036,999
Add: Amortization during the year	7,389	361,841
	2,406,229	2,398,840
Less: Adjustment/ Disposal during the year	-	-
	2,406,229	2,398,840
Written Down Value (a - b)	23,030	30,419
A schedule of Intangible Assets is given in Annexure-B		

Particulars		31.12.2018	31.12.2017
		(Taka)	(Taka)
5.	Cash and Bank Balance		
	Cash in Hand	6,945	25,000
	Cash at Bank (Note: 5.1)	26,083,044	16,894,419
		26,089,989	16,919,419
5.1.	Cash at Bank		
	Bank Name		
	Account No.		
	Jamuna Bank Ltd. 0018-0210007357	-	-
	Jamuna Bank Ltd. 0006-0320001201	14,898,438	15,504,019
	Jamuna Bank Ltd. 0006-0320001210	7,665,541	1,054,404
	Jamuna Bank Ltd. 0006-0320001229	226,579	311,811
	Jamuna Bank Ltd. 0006-0320001621	3,292,486	24,186
		26,083,044	16,894,419
6.	Investment		
	Investment in Shares	97,721,928	59,577,349
	Details are given in Annexure-C		
7.	Loans and Advances		
	Portfolio Loan A/C- Investor Discretionary Account (IDA)	1,900,154,848	1,630,216,780
8.	Receivable from Brokers		
	International Leasing Securities Ltd.(ILSL) - DSE	-	129,168
	Green Delta Securities - DSE	333,279	53,330
	Green Delta Securities- CSE	888,745	177,885
	Arena Securities Ltd. - DSE	2,482,536	2,277,626
	United Financial Trading Co. Ltd (UFTCL)-DSE	11,028,061	7,263,205
	BRAC EPL Stock Brokerage Ltd.- DSE	2,018,946	407,856
	BRAC EPL Stock Brokerage Ltd.-CSE	111,631	14,826
	NCCB Securities & Financial Services Ltd. (NCCBSL)-DSE	175,718	-
	Multi Securities & Services Ltd.(MSSL)-DSE	721,054	799,311
	Phoenix Securities Ltd.-DSE	-	35,523
	IDLC-DSE	-	1,022,740
	Sheltech Brokerage Ltd.-DSE	1,994,182	5,758,248
	Reliance Brokerage Ltd.-DSE	1,016,778	2,004,943
	Remons Investment and Securities Ltd. - (DSE)	625,236	130,091
	IIDFC Securities Ltd. (DSE)	18,055,042	-
	Prime Bank Securities Ltd. (DSE)	542,830	-
	Ownportfolio	-	15,495,070
		39,994,038	35,569,822
9.	Other Current Assets		
	Prepaid Expense	23,000	34,500
	Security Deposit	201,000	201,000
	Receivable share from IPO issuer	104,660	121,860
	Advance Income Tax (Note: 9.1)	165,081,906	274,345,902
	Stock of Stationery	256,612	300,477
		165,667,178	275,003,739

Particulars		31.12.2018	31.12.2017
		(Taka)	(Taka)
14.	Provision for Expenses		
	Audit Fee	34,500	51,750
	Electricity Bill	50,000	50,000
	Leave Fare Allowance	395,000	531,699
	News paper, magazine & others	-	600
	Plantation Bill	1,500	4,500
	Cleaning Services Bill	21,850	-
	Telephone Bill	5,270	6,371
	CDBL Charges	100,000	131,000
	Incentive Bonus	-	45,000
	VAT and Tax Consultant	57,500	57,500
		665,620	878,420
15.	Provision for Margin Loan		
	General Provision (Note: 15.1)	19,001,548	16,302,168
	Special Provision (Note: 15.2)	42,752,608	41,233,524
	Provision for Equity Shortfall (Note: 15.3)	274,126,636	230,213,984
		335,880,792	287,749,676
15.1	General Provision		
	Opening Balance	16,302,168	13,113,302
	Add: Provision made/(adjustment) during the year	2,699,381	3,188,866
		19,001,548	16,302,168
	As per circular no. SEC/CMRRCD/2006-159/Adminstration/I-29 dated 02 October 2007, JBCML has created 1% General Provision against outstanding loan amount at the end of the year 2018 due to fluctuating situation in the capital market.		
15.2	Special Provision		
	Opening Balance	41,233,524	35,720,531
	Add: Provision made/(adjustment) during the year	1,519,084	5,512,993
		42,752,608	41,233,524
	The Board of the company decided to create 5% provision on the Operating Profit for compensating loss generated from margin loan.		
15.3	Provision for Equity Shortfall		
	Opening Balance	230,213,984	273,548,599
	Add: Provision made/(adjustment) during the year (Note: 15.3.1)	43,912,652	(43,334,615)
		274,126,636	230,213,984
	A statement of Equity shortfall from Margin Loan is given in Annexure-D. It is observed that, the negative equity amount is Tk.452,981,197/- as on 31 December, 2018 and the Opening Balance of Provision for Margin Loan is Tk. 287,749,676/-. Hence, further provision for negative equity is required and has been calculated as per BSEC circular.		
15.3.1	Provision made during the year		
	Total Equity Shortfall as on 31 December 2018 (Annexure-D)	452,981,197	287,749,676
	Less: General Provision	19,001,548	16,302,168
	Special Provision	42,752,608	41,233,524
	Net equity shortfall during the year 2018	391,227,041	230,213,984
	Less: Opening Balance	230,213,984	273,548,599
	Additional Equity Shortfall (A)	161,013,056	(43,334,615)
	As per BSEC circular no. BSEC/SRI/MB-Policy/5/2016/491 published on 27.06.2018 we have to comply the full provision within December 31, 2020 through maintaining quarterly installment basis i.e. 1/3 installment. So, 3 (three) provision installment is = (161,013,056 / 3) = 53,671,018.67 i.e. Tk. -	43,912,652	(43,334,615)

Particulars	31.12.2018	31.12.2017
	(Taka)	(Taka)
16. Provision for Diminution in Value of Investments		
Opening Balance	-	-
Add: Provision made/(adjustment) during the year	5,672,678	-
	5,672,678	-
As per BSEC circular no. BSEC/SRI/MB-Policy/5/2016/491 published on 27.06.2018 we have to comply the full provision within December 31, 2020 through maintaining quarterly installment basis i.e. 11 installment. So, 3 (three) provision installment is $=(5,672,678/- / 11) = 515,698/- \times 3$ i.e. Tk.-		
	1,547,094	-
17. Provision for Income Tax		
Opening Balance	292,576,879	262,295,549
Less: Adjustment during the year	132,113,536	-
	160,463,343	262,295,549
Add: Provision made for the year	9,486,282	30,281,330
	169,949,625	292,576,879
18. Other Liabilities		
VAT Payable	4,506	35,167
TDS Payable to NBR	9,193	12,043,709
Sundry Creditors (Note: 18.1)	4,612	4,612
Payable to CDBL	135,650	127,650
Payable for IPO Application	3,245,000	-
	3,398,961	12,211,138
18.1 Sundry Creditors		
PF payable due to settlement	4,371	4,371
Undisbursed dividend payable against client's investment	240	240
	4,612	4,612
19 Interest Income		
JBCML Investors A/C	41,560	91,354
JBCML Brokers A/C	66,223	338,424
JBCML General A/C	8,731	39,328
JBCML Public Issue Application A/C	52,295	118,976
Portfolio Loan A/C - IDA	91,184,220	52,839,051
	91,353,029	53,427,133
JBCML charges interest to its IDA clients for loans given to them. Interest is charged quarterly @ 13.50% on daily product basis.		
20 Interest Expense		
Bank Interest	59,203,534	6,079,724
21. Income / (Loss) from Investment		
Dividend Income	1,814,957	2,088,964
Capital gain / (loss) on sale of Shares	7,233,567	41,456,528
	9,048,524	43,545,492
22. Fees and Charges		
Management Fee (Note: 22.1)	-	3,231,540
Settlement Fee (Note: 22.2)	14,382,012	42,649,964
Documentation Charge	33,000	60,000
BO A/c Opening Fees	7,600	11,600
BO A/c Maintenance Charge	146,500	155,300
	14,569,112	46,108,404

Particulars		31.12.2018	31.12.2017
		(Taka)	(Taka)
22.1	Management Fee		
	Investors Discretionary Accounts (IDA)	-	3,231,540
	JBMCL charges management fee to its IDA clients for rendering services like receiving of shares from brokers, delivery of shares to brokers, custody of shares and collection of corporate entitlements etc. The fee is charged quarterly on daily market value of securities @1% for General clients. It is to mention here that from 2018, impose of the said charge has been stopped by Board Meeting.		
22.2	Settlement Fee		
	Investors Discretionary Accounts (IDA)	12,315,653	40,662,263
	Non Investors Discretionary Accounts (NIDA)	2,066,360	1,987,701
		14,382,012	42,649,964
23.	Other Operating Income		
	Miscellaneous Income	-	3,000
	IPO Application charge	11,170	33,970
	Underwriting Commission	-	375,000
	Other Charges and Fees Income	1,004,400	1,004,400
		1,015,570	1,416,370
24.	Salary and Allowances		
	Salary and Allowances	14,400,088	13,668,020
	Bonus	1,537,590	1,472,277
	Leave Fare Assistance (LFA)	504,396	622,600
	Co. Contribution to Employees' Provident Fund	788,530	746,620
	Wages of Casual Employes	831,800	806,121
	Other Allowances	275,712	357,952
		18,338,116	17,673,590
25.	Rent, Taxes, Insurance and Electricity		
	Insurance Premium	20,303	-
	Tax, Token, Fitness	88,415	6,889
	Office Rent	2,705,835	2,705,835
	Lease Rental - Car	631,316	428,164
	Electricity Bill	601,520	643,269
		4,047,389	3,784,157
26.	Legal Expenses		
	Consultant Fee	57,500	57,500
	Other Legal Expenses	49,300	122,500
		106,800	180,000
27.	Postage, Stamps and Telecommunication		
	Stamp, Cartridge and Paper	49,236	8,305
	Telephone-Office	4,800	7,200
	Telephone -Residence	96,000	66,000
	Mobile Bill	97,200	107,100
	Internet/Online Charges	80,200	76,000
		327,436	264,605
28.	Stationery, Printings and Advertisements		
	Printing Stationery	64,365	67,802
	Security Stationery	26,000	20,150
	Office Stationery	98,562	83,386
	Computer Paper, Ribbon and Cartridge	56,994	27,614
	News paper and Magazine (Advertisement)	29,900	2,975
		275,821	201,927

Particulars		31.12.2018	31.12.2017
		(Taka)	(Taka)
29. Directors' Fees and Other Expenses			
Honorarium		154,600	128,800
		154,600	128,800
30. CDBL Charges			
CDBL Charges		1,114,610	2,937,041
		1,114,610	2,937,041
31. Other Expenses			
Fuel and Gas		306,000	276,000
Newspapers, Magazines, Books and Periodicals		7,320	9,546
Repair and Maintenance		98,196	263,517
Entertainment		306,108	307,757
Conveyance		53,170	47,093
Utility Bill		374,325	342,240
Fees and Renewals		76,760	295,140
Cleaning Services		313,720	287,927
Miscellaneous Expenses		77,445	128,174
Bank Charges and Commission		43,222	78,947
Excise Duty		89,500	87,000
		1,745,766	2,123,341

32. 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 BAS 24: Related Party Disclosure.

Name of Party	Relationship	Nature of Transaction	Net Transaction during the year	Outstanding as on 31.12.2018	Outstanding as on 31.12.2017
Jamuna Bank Ltd.	Subsidiary	SOD Loan	307,815,465	702,756,614	394,941,149
		Total	307,815,465	702,756,614	394,941,149

Jamuna Bank Capital Management Limited

Schedule of Property, Plant and Equipment

As of 31 December 2018

Annexure-A

Particulars	Cost			Depreciation			Written Down Value as on 31.12.2018		
	Balance as on 01.01.2018	During the year		Balance as on 01.01.2018	During the year			Balance as on 31.12.2018	
		Addition	Adjustment/ (Disposal)		Balance as on 31.12.2018	Rate %			Charged
Furniture & Fixtures	1,289,413	-	-	1,289,413	10	128,941	-	846,490	442,923
Equipment & Machinery	2,037,198	50,776	-	2,087,974	15	119,652	-	1,917,698	170,276
Balance as of 31 December 2018	3,326,611	50,776	-	3,377,387		248,594	-	2,764,188	613,199
Balance as of 31 December 2017	3,293,611	33,000	-	3,326,611		433,525	-	2,515,594	811,017

Jamuna Bank Capital Management Limited

Schedule of Intangible Assets

As of 31 December 2018

Annexure-B

Particulars	Cost			Amortization			Written Down Value as on 31.12.2018			
	Balance as on 01.01.2018	During the year		Balance as on 01.01.2018	During the year			Balance as on 31.12.2018		
		Addition	Adjustment/ (Disposal)		Balance as on 31.12.2018	Charged			Adjustment/ (Disposal)	
Computer Software	2,429,260	-	-	2,429,260	15	2,398,840	7,389	-	2,406,229	23,030
Balance as of 31 December 2018	2,429,260	-	-	2,429,260		2,398,840	7,389	-	2,406,229	23,030
Balance as of 31 December 2017	2,400,000	29,260	-	2,429,260		2,036,999	361,841	-	2,398,840	30,419

Jamuna Bank Capital Management Limited

Term wise Investment in Shares

As of 31 December 2018

Annexure-C

Sl. No.	Name of the Company	No. of shares	Average Cost per Share	Total Cost	Market Price per Share	Total Market Price	Unrealized Profit/(Loss)
	1	2	3	4	5	6	7
Investment Purpose							
LONG TERM							
1	ACI Limited	29,535	466.47	13,777,690	326.20	9,634,576	(4,143,113)
2	Barakatullah Electro Dynamics Ltd.	550,000	27.48	15,113,571	28.00	15,400,000	286,429
3	IFIC Bank Limited	336,000	8.93	3,000,000	10.90	3,662,400	662,400
4	IPDC of Bangladesh Limited	200,000	40.51	8,101,109	38.10	7,620,000	(481,109)
5	Navana CNG Limited	214,200	70.95	15,196,612	47.60	10,195,920	(5,000,692)
6	Square Pharmaceuticals Ltd.	21,350	136.36	2,911,233	254.20	5,427,170	2,515,937
7	Summit Power Limited	100,000	43.46	4,346,022	39.40	3,940,025	(405,997)
8	The City Bank Limited	315,000	17.90	5,638,449	30.20	9,513,000	3,874,551
MID TERM							
9	Alias Bangladesh Ltd.	38,500	127.70	4,916,564	121.90	4,693,150	(223,414)
10	Mercantile Bank Limited	462,970	21.33	9,874,803	18.00	8,333,472	(1,541,331)
SHORT TERM							
11	Active Fine Chemicals Limited	240,000	34.18	8,204,071	28.20	6,768,000	(1,436,071)
12	Kattali Textile Ltd.	11,069	9.09	100,630	25.30	280,053	179,423
13	M.L. Dyeing Ltd.	4,229	8.33	35,242	29.70	125,601	90,360
14	Unique Hotel	100,000	59.19	5,918,992	52.80	5,280,000	(638,992)
15	VFS Thread Dyeing Ltd.	4,222	9.09	38,389	57.80	244,078	205,689
16	Indo Bangla Pharma Ltd.	8,239	32.62	268,751	31.10	256,248	(12,503)
17	Intraco Refueling Ltd.	266	9.52	2,540	26.80	7,148	4,608
18	S.S. Steel Limited	13,491	10.00	134,910	10.00	134,910	0
19	Silva Pharma Ltd.	9,193	10.00	91,930	30.10	276,709	184,779
20	SK Tirms Ltd.	5,546	9.09	50,420	46.30	256,789	206,369
Grand Total-		2,663,810		97,721,928		92,049,250	(5,672,678)

Jamuna Bank Capital Management Limited

Statement of Equity Shortfall

As of 31 December 2018

Annexure-D

	(Amount in Taka)
Opening balance of Negative Equity (01.01.2017)	287,749,676
Add: Addition/(adjustment) of Negative Equity during the year-2018	165,231,521
Closing balance of Negative Equity (31.12.2018)	452,981,197

Jamuna Bank Capital Management Limited

Sector wise Investment in Shares

As of 31 December 2018

Annexure-E

Sl. No.	Name of the Company	No. of shares	Average Cost per Share	Total Cost	Market Price per Share	Total Market Price	(Amount in Taka)
							Unrealized Profit/(Loss)
BANK & FINANCE							
1	IFIC Bank Limited	336,000	8.93	3,000,000	10.90	3,662,400	662,400
2	IPDC of Bangladesh Limited	200,000	40.51	8,101,109	38.10	7,620,000	(481,109)
3	Mercantile Bank Limited	462,970	21.33	9,874,803	18.00	8,333,472	(1,541,331)
4	The City Bank Limited	315,000	17.90	5,638,449	30.20	9,513,000	3,874,551
ENGINEERING							
5	Atlas Bangladesh Ltd.	38,500	127.70	4,916,564	121.90	4,693,150	(223,414)
6	Navana CNG Limited	214,200	70.95	15,196,612	47.60	10,195,920	(5,000,692)
7	S.S. Steel Limited	13,491	10.00	134,910	10.00	134,910	0
FUEL & POWER							
8	Barakatullah Electro Dynamics Ltd.	550,000	27.48	15,113,571	28.00	15,400,000	286,429
9	Summit Power Limited	100,000	43.46	4,346,022	39.40	3,940,025	(405,997)
10	Intraco Refueling Ltd.	266	9.52	2,540	26.80	7,148	4,608
TEXTILE							
11	Kattali Textile Ltd.	11,069	9.09	100,630	25.30	280,053	179,423
12	M.L. Dyeing Ltd.	4,229	8.33	35,242	29.70	125,601	90,360
13	VFS Thread Dyeing Ltd.	4,222	9.09	38,389	57.80	244,078	205,689
PHARMACEUTICALS							
14	ACI Limited	29,535	466.47	13,777,690	326.20	9,634,576	(4,143,113)
15	Active Fine Chemicals Limited	240,000	34.18	8,204,071	28.20	6,768,000	(1,436,071)
16	Square Pharmaceuticals Ltd.	21,350	136.36	2,911,233	254.20	5,427,170	2,515,937
17	Indo Bangla Pharma Ltd.	8,239	32.62	268,751	31.10	256,248	(12,503)
18	Silva Pharma Ltd.	9,193	10.00	91,930	30.10	276,709	184,779
TRAVEL & LEISURE							
19	Unique Hotel	100,000	59.19	5,918,992	52.80	5,280,000	(638,992)
MISC.							
20	SK Trims Ltd.	5,546	9.09	50,420	46.30	256,789	206,369
Grand Total-		2,663,810		97,721,928		92,049,250	(5,672,678)

The background of the image is a collage of financial data. It features several line graphs with fluctuating lines, some with labels like '15', '100', and '50'. There are also bar charts and a map of a geographical region. Overlaid on this background are several large, 3D-style arrows pointing upwards and to the right, rendered in a light blue/cyan color. The overall color palette is dominated by various shades of blue and cyan, with some white highlights on the arrows.

**FINANCIAL
STATEMENTS OF
JB SECURITIES LTD**



Independent Auditors' Report

To the Shareholders of Jamuna Bank Securities Limited

Introduction

We have audited the accompanying Financial Statements of Jamuna Bank Securities Limited which comprise the statements of Financial position as at 31 December 2018 and the Statements of Comprehensive Income, Statement of Changes in Equity and Statements of Cash Flows for the year then ended, and a Summary of Significant Accounting Policies and other explanatory notes.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation and fair presentation of these financial statement in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRSs), the Companies Act 1994, the securities and Exchange Rules 1987 and other applicable laws and regulations. This responsibility includes, designing, implementing and maintaining internal control relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility:

Our responsibility is to express an independent opinion on these financial statement based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statement are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessment, we

consider internal control relevant to the equity's preparation of financial statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation on the financial statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

Opinion:

In our opinion, the financial statements prepared in accordance with International Accounting Standards (IAS), gives a true and fair view of the state of the company's affairs as at 31 December 2018 and of the results of its operations and cash flows for the year then ended and comply with the Companies Act, 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

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) 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;
- c) The Company's Financial Position and Statement of Comprehensive Income Changes in equity and Statements of Cash Flows dealt with by the report are in agreement with the books of accounts; and.
- d) The expenditure incurred was for the purpose of the company's business.

Dated: Dhaka
March 6, 2019


SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants

Jamuna Bank Securities Limited

Statement of Financial Position

As on 31 December 2018

	Note	Amount in Taka	
		31.12.2018	31.12.2017
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	594,294	868,230
Intangible Assets	6	185,444	264,236
Membership at Cost		280,000,000	280,000,000
Preliminary Expenses	7	-	148,727
Total Non Current Assets		280,779,738	281,281,193
Current Assets			
Investment	8	132,490,137	119,289,311
Accounts Receivable	9	5,717,385	2,976,904
Advance, Deposit & Prepayments	10	225,000	225,000
Margin Loan to Client	11	1,223,443	592,296
Cash and Cash Equivalent	12	6,287,962	8,645,700
Total Current Assets		145,943,927	131,729,211
Total Assets		426,723,665	413,010,404
EQUITIES AND LIABILITIES			
Equities			
Share Capital	13	400,000,000	400,000,000
Retained Earnings	14	15,965,191	6,753,035
Total Equity		415,965,191	406,753,035
Accounts Payable	15	2,507,716	1,829,690
Liability for Expenses	16	30,083	31,259
Provision for diminution in value of investments	17	2,256,450	226,419
Provision for Income Tax	18	5,964,225	4,170,001
Total Current Liabilities		10,758,474	6,257,369
Total Liabilities		10,758,474	6,257,369
Total Equities and Liabilities		426,723,665	413,010,404

The annexed notes form an integral part of the Financial Statements.



Chairman



Director



Chief Executive Officer

Signed subject to our separate report of even date.

Dated: Dhaka
March 6, 2019



SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants

Jamuna Bank Securities Limited

Statement of Comprehensive Income

For the Year ended 31 December 2018

Particulars	Notes	Amount in Taka	
		2018	2017
Brokerage Commission	19	81,974	-
Other Operating Revenue	20	6,592,987	7,972,829
Interest Income from Margin Loan	21	78,233	94,366
Net Revenue from Operation		6,753,194	8,067,195
Non Operating Income	22	13,075,428	12,328,718
Net Non Operating Income		13,075,428	12,328,718
Total Revenue		19,828,622	20,395,913
Less: General & Administrative Expenses			
Salaries and Allowances	23	1,121,813	1,046,638
Rent, Taxes, Insurance and Electricity	24	25,631	19,218
Legal Expenses	25	-	5,750
Postage, Stamps and Telecommunication	26	94,814	104,410
Stationery, Printings and Advertisements	27	2,205	11,099
Directors' Fee	28	156,400	165,600
Auditor's Fee		23,000	23,000
Depreciation on Property, Plant and Equipment	5	273,936	273,940
Amortization of Intangible Asset	6	78,792	78,795
Other Expenses	29	257,960	461,720
Profit before Provisions		17,794,071	18,205,743
Total Provision for the year:		8,581,915	3,246,409
Diminution in value of Investments	17	2,030,031	(1,853,697)
Current tax	18.1	6,475,497	5,100,106
Deferred tax	18.2	76,387	-
Net Profit after Income Tax		9,212,156	14,959,334

The annexed notes form an integral part of the Financial Statements.



Chairman



Director



Chief Executive Officer

Signed subject to our separate report of even date.

Dated: Dhaka
March 6, 2019



SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants

Jamuna Bank Securities Limited Statement of Changes in Equity

As on 31 December 2018

Particulars	(Amount in Taka)		
	Paid up Capital	Retained Earnings	Total
Balance as on 01 January 2018	400,000,000	6,753,035	406,753,035
Add: Net Profit for the year-2018	-	9,212,156	9,212,156
Balance as on 31 December 2018	400,000,000	15,965,191	415,965,191

Statement of Changes in Equity

As on 31 December 2017

Particulars	(Amount in Taka)		
	Paid up Capital	Retained Earnings	Total
Balance as on 01 January 2017	400,000,000	5,793,701	405,793,701
Add: Net Profit for the year-2017	-	14,959,334	14,959,334
Less: Interim Dividend Paid	-	(14,000,000)	(14,000,000)
Balance as on 31 December 2017	400,000,000	6,753,035	406,753,035



Chairman



Director



Chief Executive Officer

Signed subject to our separate report of even date.

Dated: Dhaka
March 6, 2019



SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants

Jamuna Bank Securities Limited

Statement of Cash Flow

For the Year ended 31 December 2018

	Amount in Taka	
	2018	2017
Cash Flows from Operating Activities:		
Collection from Customers	130,878	150,296
Income from Investment	16,972,775	20,041,408
Other Operating Income	192,566	204,209
Payment to Employees	(1,121,813)	(1,046,638)
Payment to Suppliers	(302,050)	(323,327)
Payment for Other Operating Expenses	(109,233)	(312,992)
Income Taxes paid	(4,757,660)	(5,535,717)
(i) Operating profit before changes in operating assets and liabilities	11,005,463	13,177,239
Increase/Decrease in operating assets & liabilities		
Change in Current Assets	(839,225)	(1,958,046)
Change in Current Liabilities	676,850	5,109,551
(ii) Cash received/ (used) from operating assets and liabilities	(162,375)	(3,151,505)
Net Cash Flow from Operating Activities (A) = (i+ii)	10,843,088	10,025,734
Cash Flow from Investing Activities:		
Acquisition of non-current assets	-	-
Proceeds from sale/(purchase) of securities	(13,200,826)	8,707,956
Net Cash Used in Investing Activities (B)	(13,200,826)	8,707,956
Cash Flow from Financing Activities:		
Preceeds from Issue of Share Capital	-	-
Interim Cash Dividend Paid	-	(14,000,000)
Net Cash Flow from Financing Activities (C)	-	(14,000,000)
Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)	(2,357,738)	4,733,690
Cash and Cash Equivalents at beginning of the year (E)	8,645,700	3,912,010
Cash and cash equivalents at end of the year (D+E) (*)	6,287,962	8,645,700
(*) Closing cash & cash equivalent:		
Cash in hand	6,310	1,406
Cash at bank	6,281,652	8,644,294
Total Cash & Bank Balance	6,287,962	8,645,700



Chairman



Director



Chief Executive Officer

Signed subject to our separate report of even date.

Dated: Dhaka
March 6, 2019



SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants

Jamuna Bank Securities Limited

Notes to the Financial Statements

For the Year ended 31 December 2018

1.0 Background of the company

Jamuna Bank Limited 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 (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.

2.0 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 International 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 Amortization

Amortization is calculated on the cost of Intangible assets in order to write off such amounts over the estimated useful lives of such assets.

The rates of Amortization used on a straight-line method are as follows:

System Software	15%
Back Office Software	15%

2.4 Depreciation

During the period under Audit, Depreciation is charged at rates varying from 10% to 15% based on the nature & useful lives of the assets. Depreciation has been charged on addition during the period when respective assets put into use and in case of sale.

The rates of depreciation used on a straight-line method are as follows:

Office Equipments	15%
Furniture & Fixtures	10%
Computer & Accessories	15%

2.5 Statement of Cash Flows

The statement of cash flows is prepared in accordance with International Accounting Standard (IAS) 7 "Cash Flow Statement".

2.6 Investment and Provision

Investment values and classification are assessed under the International Accounting Standard (IAS) 25 "Accounting for Investments" which is shown below:

Items	Assessment of Accounting
Investment in Shares	Cost or market price whichever is lower
Investment in FDR	Cost Price
Investment in Bond & Others	Cost Price

2.7 Preliminary Expenses

Expenses incurred for incorporation of the company i.e. preliminary expenses have been deferred and will be amortized/written off over a period of five years upon commencement of operation of the company.

2.8 Taxation

Provision for tax has been made @35% as prescribed in the Finance Act, 2018 of the profit made by the Jamuna Bank Securities Limited considering major taxable allowances and disallowances.

2.9 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.

	Amount in Taka	
	31.12.2018	31.12.2017
5. Property, Plant and Equipment		
a. At Cost:		
Opening Balance	2,143,842	2,143,842
Add: Addition during the Period	-	-
Less: Adjustment during the Period	-	-
	2,143,842	2,143,842
b. Less: Accumulated Depreciation:		
Opening Balance	1,275,612	1,001,672
Less: Adjustment during the Period	-	-
Add: Charged during the Period	273,936	273,940
	1,549,548	1,275,612
Written Down Value (a - b)	594,294	868,230
A schedule of Property, Plant and Equipment is given at Annexure-A		
6. Intangible Assets		
a. At Cost:		
Opening Balance	525,300	525,300
Add: Addition during the Period	-	-
Less: Disposal during the Period	-	-
	525,300	525,300
b. Less: Amortization		
Opening Balance	261,064	182,269
Less: Adjustment during the Period	-	-
Add: Amortization during the Period	78,792	78,795
	339,856	261,064
Written Down Value (a - b)	185,444	264,236
A schedule of Intangible Assets is given at Annexure-B		
7. Preliminary Expenses		
Opening Balance	148,727	297,456
Less: Write off during the Period	148,727	148,729
Total	-	148,727

		Amount in Taka	
		31.12.2018	31.12.2017
8.	Investment		
	Investment in Marketable Shares (Annexure - C)	8,390,137	8,189,311
	Investment in Govt.Treasury Bond (Note: 8.1)	124,100,000	111,100,000
	Total	132,490,137	119,289,311
8.1	Investment in Govt.Treasury Bond		
	Instrument Name	Instrument ID	
	20 Y BGTB 25/07/2032	BD0932041207	3,800,000
	15 Y BGTB 17/04/2028	BD0928391152	5,000,000
	15 Y BGTB 29/07/2030	BD0930041159	6,100,000
	10 Y BGTB 13/05/2012	BD0922461100	7,500,000
	10 Y BGTB 11/04/2012	BD0922381100	88,700,000
	20 Y BGTB 29/07/2035	BD0932041204	8,000,000
	20 Y BGTB 29/07/2035	BD0922381100	5,000,000
	Total		124,100,000
			111,100,000
9.	Accounts Receivable		
	Receivable from Chittagong Stock Exchange Limited	863	70,897
	Dividend Receivables	2,145,915	2,250
	Receivable from Clients	294,762	16,650
	Accrued Interest on Treasury Bond	3,275,845	2,887,107
	Total	5,717,385	2,976,904
10.	Advance, Deposit & Prepayments		
	Deposit (Note: 10.1)	225,000	225,000
	Total	225,000	225,000
10.1	Deposits		
	Security Deposit to CDBL	200,000	200,000
	Clearing House Deposit to CSE	25,000	25,000
	Total	225,000	225,000
11.	Margin Loan to Client	1,223,443	592,296
12.	Cash and Cash Equivalent		
	Cash in Hand	6,310	1,406
	Cash at Banks (Note: 12.1)	6,281,652	8,644,294
		6,287,962	8,645,700
12.1	Cash at Banks		
	Jamuna Bank Limited, Dilkusha Br. 0006-0320001765	762,693	4,654,817
	Jamuna Bank Limited, Dilkusha Br. 0006-0320001774	2,358,256	99,241
	Jamuna Bank Limited, Dilkusha Br. 0006-0320001783	3,107,051	3,851,402
	Jamuna Bank Limited, Dilkusha Br. 0006-0320001630	53,652	38,834
		6,281,652	8,644,294
13.	Share Capital		
	Authorized Capital		
	10,000,000 Ordinary Shares of Tk.100 each	1,000,000,000	1,000,000,000
	Issued, Subscribed and Paid up Capital		
	4,000,000 Ordinary Shares of Tk.100 each	400,000,000	400,000,000

				Amount in Taka	
				31.12.2018	31.12.2017
Details of shareholdings are as under:					
SL#	Name of the shareholders	% of Holdings	No. of Share		
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. A.K.M. Saifuddin Ahamed	0.000025	1	100	100
			4,000,000	400,000,000	400,000,000
14	Retained Earnings				
	Opening Balance			6,753,035	5,793,701
	Add: Addition during period			9,212,156	14,959,334
				15,965,191	20,753,035
	Less: Interim Cash Dividend paid			-	14,000,000
	Total			15,965,191	6,753,035
15.	Accounts Payable				
	Payable to Chittagong Stock Exchange Limited			55,181	-
	Payable to Clients			2,448,535	1,825,690
	Payable to Suppliers			4,000	4,000
	Total			2,507,716	1,829,690
16.	Liability for Expenses				
	Payable to Auditors			23,000	23,000
	VAT Payable			194	-
	Unclaimed Dividend			14	14
	Payable to CDBL			-	745
	Payable for Internet bill			6,875	7,500
				30,083	31,259
17.	Provision for Unrealized Loss on Investment				
	Opening Balance			226,419	2,080,116
	Add: Addition during the Period			2,030,031	(1,853,697)
	Total			2,256,450	226,419
JBSL has created provision for compensating the loss which was incurred due to decrease in market price of shares. A statement of Gain/ Loss from Investment in Shares is given at Annexure-C.					
18.	Provision for Income Tax				
	Current tax	(Note: 18.1)		5,887,838	4,170,001
	Deferred tax	(Note: 18.2)		76,387	-
				5,964,225	4,170,001
18.1.	Provision for Current Tax				
	Provision (A)				
	Opening balance as on 01 January			24,323,839	19,323,063
	Add: Provision made during the year			6,227,925	5,100,106
	Add: Short Provision for the year 2012			72,124	-
	Add: Short Provision for the year 2013			175,448	-
	Total Provision during the year			6,475,497	5,100,106
	Less: Income tax adjusment			5,212,568	99,330
				25,586,768	24,323,839
	Advance Tax (B)				
	Opening balance as on 01 January			20,153,838	14,717,451
	Add: Paid during the year			4,757,660	5,436,387
	Less: Settlement of previous years's tax liability			5,212,568	-
				19,698,930	20,153,838
	Net balance at December 31 (A-B)			5,887,838	4,170,001

		Amount in Taka	
		31.12.2018	31.12.2017
18.2.	Provision for deferred tax		
	Opening balance as on 01 January	-	-
	Add: Provision made during the year	76,387	-
		76,387	-
18.2.1.	Deferred tax liability for depreciation on fixed assets:		
	Total taxable temporary difference	352,728	-
	Total taxable deductible difference	134,480	-
	Net taxable temporary difference	218,248	-
	Deffered tax liabilities (Effective tax rate 35%)	76,387	-
19.	Bokerage Commission		
	Bokerage Commission-CSE	81,974	-
20.	Other Operating Revenue		
	Dividend Income	2,294,079	2,808,806
	Capital Gain on Sales of Shares	4,135,671	4,903,884
	B0 Opening Fees	1,000	2,500
	B0 Maintenance Fees	33,400	38,300
	Other Charges and Fees	110,592	204,209
	IPO Processing Fee	18,245	15,130
	Total	6,592,987	7,972,829
21.	Interest Income from Margin Loan	78,233	94,366
22.	Non Operating Income		
	Income from Govt.Treasury Bond	13,075,428	12,328,718
23.	Salary and Allowances		
	Salary and Allowances	935,916	896,400
	Bonus	96,789	53,745
	Leave Fare Assistance	36,320	46,333
	Contribution to Employees' Provident Fund	52,788	50,160
	Total	1,121,813	1,046,638
24.	Rent, Taxes, Insurance and Electricity		
	Rent, Rate, Tax, Token & Fitness	25,631	19,218
	Total	25,631	19,218
25.	Legal Expenses		
	Other Legal Expenses	-	5,750
	Total	-	5,750
26.	Postage, Stamps and Telecommunication		
	Telephone-Office	8,049	14,410
	Internet Charges	86,765	90,000
	Total	94,814	104,410
27.	Stationery, Printings and Advertisements		
	Printing Stationery	-	-
	Office Stationery	2,205	11,099
	Total	2,205	11,099
28.	Directors' Fees		
	Honorarium Including VAT	156,400	165,600
	Total	156,400	165,600

		Amount in Taka	
		31.12.2018	31.12.2017
29. Other Expenses			
Fees & Charges of CDBL	(Note: 29.1)	10,860	23,828
Newspapers, Megazines, Books and Periodicals		2,260	2,480
Repair and Maintenance		-	118,232
Entertainment		68,505	55,122
Conveyance		10,330	8,410
Interest Expenses- SOD A/C		2,550	63,117
Bank Charges and Commission		14,728	41,803
Write Off of Preliminary Expenses		148,727	148,728
Total		257,960	461,720
29.1 Fees & Charges of CDBL			
BO Opening Charges		700	1,750
CDS Connection		5,500	6,000
Settlement Fees-CDBL		4,628	15,892
Corporate Action-CDBL		-	66
Demat of New Securities (IPO)		-	120
Transfer		32	-
Total		10,860	23,828



Chairman



Director



Chief Executive Officer

Signed subject to our separate report of even date.

Dated: Dhaka
March 6, 2019



SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants

Jamuna Bank Securities Limited

Property, Plant and Equipment Schedule

As on 31 December 2018

Annexure-A

Particulars	Cost			Depreciation			Written Down Value as on 31.12.2018		
	Balance as on 01.01.2018	During the Period		Balance as on 01.01.2018	During the Period			Balance as on 31.12.2018	
		Addition	Adjustment		Adjustment	Charged			
Office Equipments	109,928	-	-	77,345	-	-	16,488	93,833	16,095
Furniture & Fixtures	952,714	-	-	465,664	-	-	95,268	560,932	391,782
Computer & Accessories	1,081,200	-	-	732,603	-	-	162,180	894,783	186,417
As on 31.12.2017	2,143,842	-	-	1,275,612	-	-	273,936	1,549,548	594,294
As on 31.12.2018	2,138,842	-	-	1,001,672	-	-	273,940	1,275,612	868,230

Jamuna Bank Securities Limited Property, Plant and Equipment Schedule

As on 31 December 2018

Annexure-B

Particulars	Cost			Depreciation				Written Down Value as on 31.12.2018
	Balance as on 01.01.2018	During the Period		Balance as on 01.01.2018	During the Period		Balance as on 31.12.2018	
		Addition	Adjustment		Adjustment	Charged		
System Software	107,300	-	-	72,964	-	16,092	89,056	18,244
Back Office Software	418,000	-	-	188,100	-	62,700	250,800	167,200
As on 31.12.2018	525,300	-	-	261,064	-	78,792	339,856	185,444
As on 31.12.2017	525,300	-	-	182,269	-	78,795	261,064	264,236

Jamuna Bank Securities Limited

Market price of investment and required provision

As on 31 December 2018

Annexure-C

Sl. no.	Name of the company	Quantity	Total cost	Market value	Unrealized gain/(loss) required provision
1	Beximco limited	29,160	870,774	679,428	(191,346)
2	BSRM steel limited	3,300	292,949	199,980	(92,969)
3	Central pharmaceuticals ltd.	34,650	788,047	485,100	(302,947)
4	Delta spinners limited	43,560	778,210	274,428	(503,782)
5	Fareast life ins. Co. ltd.	24	1,855	1,517	(339)
6	Meghna life ins.co. ltd.	800	71,722	62,400	(9,322)
7	Genex infosys ltd.	10,466	104,660	104,660	-
8	Popular life 1st mutual fund	473,730	2,294,162	1,942,293	(351,869)
9	S. alam cold rolled steels ltd.	10,000	481,307	279,000	(202,307)
10	Titas gas trans. & dist. Co. ltd.	12,000	1,127,175	435,600	(691,575)
11	AB bank ltd.	14,238	300,055	168,008	(132,046)
12	First finance & investment ltd.	6,063	166,437	36,378	(130,059)
13	Indo-bangla pharmaceuticals ltd.	294	2,673	9,202	6,529
14	Iintraco refuleling station ltd.	266	2,534	7,129	4,595
15	Kattali textile ltd.	11,576	105,241	292,873	187,632
16	M.L. dyeing ltd.	4,229	35,242	126,447	91,205
17	Queen south taxtilemills ltd.	268	2,437	10,184	7,747
18	Silva pharmaceuticals ltd.	9,194	91,940	279,498	187,558
19	SK trims & Ind. Ltd.	5,546	50,420	251,788	201,368
20	S.S. steel ltd.	13,492	134,920	134,920	-
21	Taluu spinning mills ltd.	18,700	648,992	112,200	(536,792)
22	VFS thread dyeing ltd.	4,222	38,386	240,654	202,268
			8,390,137	6,133,687	(2,256,450)

Bank's Branches Directory

DHAKA (63)

Mohakhali Branch

Altaf Tower, Plot#34
Bir Uttam A.K. Khandaker Tower
Mohakhali C/A, Dhaka
Phone : 9887269, 9899455, 9889273-4
Email : manager.mohakhali@jamunabank.com.bd

Sonargaon Road Branch

National Plaza, 109, Bir Uttam CR Datta Road, Sonargaon Road, Dhaka
Phone : 9670655, 9677050
Email : manager.sonargaon@jamunabank.com.bd

Moulvi Bazar Branch

Mostakim Mansion, 77/3, Moulvi Bazar, Dhaka
Phone : 77315026, 7315974-5
Email : manager.moulvibazar@jamunabank.com.bd

Dilkusha Branch

33, Dilkusha C/A, Dhaka
Phone : 9565608, 9551419, 9555795
Email : manager.dilkusha@jamunabank.com.bd
Shantinagar Branch
Green City Edge, 89 Kakrail Dhaka
Phone : 88-02-58315179, 9358194(PABX), 8301012
Email : manager.shantinagar@jamunabank.com.bd

Gulshan Branch

116 Gulshan Avenue, Gulshan-2, Dhaka.
Phone : 9840350 9859425 (PABX) 9841281 (PABX)
Email : manager.gulshan@jamunabank.com.bd

Dhanmondi Branch

House # 17/A, Road # 6, Dhanmondi R/A, Dhaka
Phone : 8613920, 8626044, 9676553 (PABX) 8621805 (D)
Email : manager.dhanmondi@jamunabank.com.bd

Nayabazar IB Branch

10/3, Malitola, North South Road, Dhaka-1100
Phone : 88-02-9553977, 9556527, 9554472 (PABX) 7176799 (D)
Email : manager.nayabazar@jamunabank.com.bd

Foreign Exchange Branch

64, Motijheel C/A, Dhaka
Phone : 9571365 (PABX) 9561330 (D) 9564258 (D)
Email : manager.forex@jamunabank.com.bd

Chistia Market Branch

Chistia Market, 393/B, Elephant Road (2nd Floor), Dhanmondi, Dhaka
Phone : 9673742, 9670135
Email : manager.chistia@jamunabank.com.bd

Narayanganj Branch

Holding No-Old-137, New-207, B.B. Road, Chashara, Narayanganj
Phone : 7635166, 7630900
Email : manager.narayanganj@jamunabank.com.bd

Motijheel Branch

Surma tower, 59/2, Purana Paltan, Dhaka-1000
Phone : 9554474, 9551606
Email : manager.motijheel@jamunabank.com.bd

Dholaikhal Branch

119/B/1 New, Distillery Road, Sutrapur, Dhaka
Phone : 7452064-5
Email : bm.dholaikhal@jamunabank.com.bd

Banani Branch

Green Grandeur, Plot-58, Block-E, Kamal Ataturk Avenue, Banani, Dhaka.
Phone : 9822107, 9822108
Email : manager.banani@jamunabank.com.bd

Mirpur Branch

203/A, 203/1, Senpara Parbata (1st & 2nd floor), Mirpur-10, Dhaka-1216
Phone : 029034833, 029034866,
Email : manager.mirpur@jamunabank.com.bd

Malibagh Branch

67, Khilgaon Chowdhury Para, D.I.T Road, Dhaka-1219
Phone : 9338251, 8319595
Email : manager.malibagh@jamunabank.com.bd

Rayerbagh Branch

Holding No. 1296, Jnantabag, Rayerbag, Donia Union, Shampur, Dhaka.
Phone : 02-7552012 ,02-7552014 ,02-7552017
Email : manager.rayerbag@jamunabank.com.bd

Islampur Branch

Khales Mansion 108/A, Islampur Road Dhaka
Phone : 57395978, 57393317 . 57393324, 57391371, Fax: 57391370
Email : manager.islampur@jamunabank.com.bd

Tanbazar Branch

Hashem Trade Center (1st floor), Holding no-55/40, S.M. Maleh Road, Ward No.15, Tanbazar, Narayanganj.
Phone : 02-7630533-34
Email : manager.tanbazar@jamunabank.com.bd

Ring Road Branch

Rahbar Tower Janata Housing, Holding No - 75 & 76, Adabar, Dhaka.
Phone : 02-9103121
Email : manager.ringroad@jamunabank.com.bd

Lalmatia Branch

Midas Center, Holding # 05, Road# 16, Dhanmondi, Dhaka
Phone : 9129326, 01867877371
Email : manager.lalmatia@jamunabank.com.bd

Pragati Sharani Branch

Hazi Ahmed Plaza, Holding No. Ka - 70, Kuril, Progoti Sharani, Badda, Dhaka
Phone : 02- 8416318-19
Email : manager.progatisarani@jamunabank.com.bd

Uttara Branch

Giant Business Tower, Plot No. 3 and 3A, Sector 3, Uttara, Dhaka.
Phone : 7912862 (Direct) 8962601 8933059, 8959346 (PABX)
Email : manager.uttara@jamunabank.com.bd

Jurain SME Service Center

16/2, Jurain (2nd Floor) Setu Market, Kadamtaly Dhaka
Phone : 02-7453663, 7453667,
Email : manager.jurain-sme@jamunabank.com.bd

Dakshinkhan Branch

Ashkona Bazar, Dakshinkhan, Dhaka.
Phone : +880-2-8957526, 8956470,
Email : manager.dakshinkhan@jamunabank.com.bd

Aganagar Branch

Islam Plaza, Shahid Delwar Hossain Road, East Aganagar, P.S: South Keranigonj, Dhaka
Phone : 7762295-8
Email : manager.aganagar@jamunabank.com.bd

Mirpur-1 Branch

Apon Aungina, Mirpur City Center, Holding:3/A, Darus Salam Road, Mirpur-1, Dhaka.
Phone : 02-9026156(D) 02-9026157 PABX
Email : manager.mirpur1@jamunabank.com.bd

Kanchpur Branch

Rahman Plaza, Kanchpur, Sonargaon, Narayanganj.
Phone : 01966448400
Email : manager.kanchpur@jamunabank.com.bd

Keranigonj Branch

Sara Complex, Zinzira, Aganagar, Keranigonj, Dhaka.
Phone : 01819281047
Email : manager.keranigonj@jamunabank.com.bd

Gulshan Link Road Branch

Wakil Tower, TA-131, Gulshan Badda Link Road, Badda, Dhaka
Phone : 01714166894
Email : manager.gulshan linkroad@jamunabank.com.bd

Elephant Road Branch

Mohsin Tower, Holding no.235/1, Elephant Road, Ward no.18, P.S:New Market, Dhaka South City Corporation, Dhaka.
Phone : 9673092, 9673093, FAX: 9673067
Email : manager.elephantroad@jamunabank.com.bd

Staff Quarter Branch

Haji Hossain Plaza, Ward No.70, Thana-Demra, Dhaka South City Corporation
Dhaka
Email : manager.staff quarter@jamunabank.com.bd
Cell-01712845042

Nawabpur Branch

Aftabuddin Molla &Haji Emdadul Huq Electric Market* Holding no. 132, 132/1, 132/2, Ward no. 74, BCC Road, Nawabpur, Thana: Wari, Dhaka South City Corporation, Dhaka.
Phone : 01711-388650

Baligaon Bazar Branch

Aziz Plaza, Baligaon Bazar, Arial Baligaon, ngibari, Munshigonj
Phone : 02-7617076-77
Email : manager.baligaon@jamunabank.com.bd

Munshigonj SME/Krishi Branch

G.H. City Center (1st Floor), 223 Jubilee Road, Munshigonj
Phone : 02-7620220 02-7620221
Email : manager.munshigonj-sme@jamunabank.com.bd

Rupshi Branch, Narayanganj

Haji Julhas Bhuyan Shopping Complex Holding No.: 413 (2nd Floor), Ruiipshi Busstand,Narayanganj
Phone : 01713329302
Email : manager.rupshi@jamunabank.com.bd

Tongibari SME/Krishi Branch, Munshiganj

Talukder Super Market (Ground floor & 1st Floor), College Road, P.S. Tongibari , Dist.- Munshigonj
Phone : 0691-74119 0691-74126
Email : manager.tongibari@jamunabank.com.bd

Chandra Branch

Nasrin Complex (1st Floor), Gazipur Tangail Highway Road, Union: Chandra, P.S: Kaliakoir, Dist: Gazipur.
Phone : 06822-51842-3, Fax: 06822-51844
Email : manager.chandra@jamunabank.com.bd

Bhulta Branch

Nur Mansion Market, Union- Golakandail, Ward No.4, P.S- Rupganj, , Dist- Narayanganj
Phone : 01713329304
Email : manager.bhulta@jamunabank.com.bd

Rupgonj Branch

Sayjuddin Villa, Dakkhin Nabogram,Rupgonj,Narayanganj.
Phone : 01711739913
Email : manager.rupgonj@jamunabank.com.bd

Kalampur Branch

Kalu Gazi Super Market, 46/3, Saturia Balia Road, Kalampur Bazar, Dhamrai, Dhaka
Phone : 01713329437
Email : manager.kalampur@jamunabank.com.bd

Bhoberchar Branch

Mohammad Ali Prophan Plaza, (2nd Floor), Bhoberchor Bus Stand, Gajarea, Munshigonj
Phone : 01911663341
Email : manager.bhaborchar@jamunabank.com.bd

Konabari Branch

Plot # S-66(West Part), BSCIC Shilpa Area, Konabari, Gazipur
Phone : 9297182 & 9297183 (PABX)
Email : manager.konabari@jamunabank.com.bd
Ashulia Branch
1159, Nigar Plaza & Hakim Plaza, Jamghara, Ashulia, Dhaka
Phone : 7788493, 7788437
Email : manager.ashulia@jamunabank.com.bd

Gazipur Chowrasta Branch

1428 (1st floor), Chandona Chowrasta, Bason Union, Joydevpur, Gazipur.
Phone : 02-9262174 02-9262138
Email : manager.gazipur@jamunabank.com.bd

Savar Branch

Holding No. A-40 (1st floor & 2nd floor), Savar Bazar Road, Savar, Dhaka
Phone : 02-7744884, 02-7744883
Email : manager.savar@jamunabank.com.bd

Tongi Branch

Holding:12/2(1st Floor),Ward No.: 11 Chairman Bari Road ngi College Gate, ngi Powrasava, Gazipur
Phone : 02-9817464
Email : manager.tongi@jamunabank.com.bd

Mawna Branch

172, Mawna Chowrasta, Sripur Purosova, Gazipur
Phone : 06825-51336, 52200
Email : manager.mawna@jamunabank.com.bd

Gouripur Branch

Samiha Plaza (1st & 2nd Floor), Union-Gouripur, Ward #03,P.S.-Daudkandi, Dist-Comilla.
Phone : 01713329433
Email : manager.gouripur@jamunabank.com.bd

Kamarpara Branch

Mollah Complex, First Floor, Kamarpara, Horirampur, Turag, Dhaka
Phone : 01717581656
Email : manager.kamarpara@jamunabank.com.bd

Madhabdi Branch

G. S. Tower, 232 Parkashipur, Girls School Road, Madhobdi Bazar, Narsingdi
Phone : 02-9446546, 9446547
Email : manager.madhabdi@jamunabank.com.bd

Narayanganj Link Road Branch

Rani (Maa) Plaza (1st Floor), Mouza-Kijirpar, Union-Fatullah, Thana-Fatullah, Narayanganj.
Phone : 7643590(D), 7643588(PABX), 7643589(FAX)
Email : manager.narayanganj linkroad@jamunabank.com.bd

Chandpur Branch

Mia Mansion, Holding No:0140, Ward No:06, Comilla Road, Pourashova: Chandpur, Thana: Chandpur Sadar, Dist: Chandpur
Phone : 0841-67850(Direct), 0841-67851, 0841-67852 (PABX)
Email : manager.chandpur@jamunabank.com.bd

Murapara Branch

Ismail Bhaban, Daag No# RS-56, SA-323 CS-41, Khatian No# Namjari 262, RS-46, SA-274, CS-14,Mouja# JL 129, Murapara, Rupgonj, Narayanganj
Phone : 01706401994
Email : manager.murapara@jamunabank.com.bd

Sreenagar Branch

Sreenagar Shopping Complex, Union: Sreenagar, P.S: Sreenagar, Dist: Munshigonj
Phone : 01777743624
Email : manager.sreenagar@jamunabank.com.bd

Kanchan Branch

Haji Abdul Hannan Market, Holding no.22, Ward no.06, Pauroshova: Kanchan, Thana: Rupgonj, Narayanganj
Phone : 01799997185
Email : manager.kanchan@jamunabank.com.bd

Shimrail Branch

Haji Ahsanullah Super Market, Holding No.22, Ward no.01,Narayanganj City Corporation
Email: manager.shimrail@jamunabank.com.bd
Cell-01815007004

Binodpur Branch

Jahanara Mansion, West Mukhterpur, Ward no.05, Panchoshar, Munshigonj
Email : managerbinodpur@jamunabank.com.bd
Cell-01715013319

Nimtola Branch

Shahab Uddin Plaza" Sirajdikhan Road,Mouza: Borihaji, Union: Keyain, Thana: Sirajdikhan, Dist.: Munshigonj.
Phone : 01676-80736301799-99720601817-119507
Email : manager.nimtola@jamunabank.com.bd

Shibpur Branch

"Haji Hossain Plaza", Demra Road, Ward no. 70, Thana: Demra, Dhaka South City Corporation, Dist: Dhaka.
Phone : 06256-75172(Direct), 06256-72171,
Email : manager.shibpur@jamunabank.com.bd

Joypara Branch

"Haji Adalot Complex"Village & Mouza: Lotakhola,Union: Raipara, Thana: Dohar, Dist. Dhaka.

Beldi Branch

Haji Afsar Uddin Super Market"Ward no. 04, Daudpur Union Parishad,Mouza & Thana: Beldi, Upazilla: Rupgonj, Dist.: Narayanganj.
01937-084688.01316-682847,01887-579179,01759-973233
Email : manager.beldi@jamunabank.com.bd

CHITTAGONG (25)

Agrabad Branch

Frox Tower" Holding no.92, Agrabad C/A, Word no.28, Thana: Double Mooring, Chittagong City Corporation,Dist.: Chittagong.
Phone : 0312525690 (Cr), 0312520235 (GB), 0312525691(FEx), 0312529611(BACH), 031727727, 0312523272, 0312528792, 0312528793, 0312511611, 0312520234,
Email : manager.agrabad@jamunabank.com.bd

Khatunganj Branch

Mukta Market, 268 Khatunganj, Chittagong
Phone : 88-031-2863410, 031-625454(PABX)
88-031-2852195(Direct)
Email : manager.khatunganj@jamunabank.com.bd

Bhatiary Branch

Newaz Market, Bhatiyari Uttar Bazar, Sitakunda, Chittagong
Phone : 0312780025,0312781244 Direct 0312780365 Fax 0312783464
Email : manager.bhatiary@jamunabank.com.bd

Jubilee Road IB Branch

Modina Tower, 57 Jubilee Road, Kotwali, Ctg.
Phone : 031616266, 031632486
Email : manager.jubileeroad@jamunabank.com.bd

Bahaddarhat Branch

1070 Rahman Centre, Bahadderhat Moar, Chittagong
Phone : 031-2551851-2
Email : manager.bahaddarhat@jamunabank.com.bd

Kadamtoli Branch

Khaleque Mansion, 1167, D.T. Road, Kadamtoli, Chittagong
Phone : 031-2514178, 031-713757 (PABX)
Email : manager.kadamtoli@jamunabank.com.bd

Anderkilla Branch

Bashar Chamber, Holding No-479/510, Andorkilla, Kotwali, Chittagong
Phone : 031617524-5
Email : manager.anderkilla@jamunabank.com.bd

Nasirabad Branch

PWD Plot.10,Bayazid Bostami Road,Bakhtiar Center, East Nasirabad,Panchlais,Ctg
Phone : 031-2583670,2583672-3
Email : manager.nasirabad@jamunabank.com.bd

Dewanhat Branch

230/250 Hazi Jamir Ambia Plaza (1st Floor) D. T. Road Dewanhat, Chittagong
Phone : 031-2529714-16
Email : manager.dewanhat@jamunabank.com.bd

Basurhat Branch

Basurhat Bazar, Companigonj, Noakhali
Phone : 0322356031-32
Email : manager.bashurhat@jamunabank.com.bd

Comilla Branch

Trical Tower (Ground Floor), 634/581, South Thakur Para, Laksham Road, Comilla.
Phone : 081-69235 , 081-68007
Email : manager.comilla@jamunabank.com.bd

Azadi Bazar Branch

Nozir Market, Azadi Bazer, 18/ Dharmapur Union, Fatikchari, Chittagaong-4358.
Phone : 01730-084063
Email : manager.azadibazar@jamunabank.com.bd

Laksham Branch

967, A.B. Plaza, Choul Bazar, Laksham, Comilla
Phone : 08032-51305
Email : manager.laksham@jamunabank.com.bd

Feni Branch

Holding No. 952, Jagannath Bari Road, (S.S.K Road), Feni
Phone : 0331-62435, 0331-62437
Email : manager.feni@jamunabank.com.bd

Barura Branch

Holding No. F 322,Aknur Bhuiyan Complex,Barura Bazar,Ward No. 03,Barura, Comilla
Phone : 08027-52500 , 08027-52490
Email : manager.barura@jamunabank.com.bd

Lohagara Branch

Holding # RS 691, Best Chowdhury Plaza (2nd Floor), Amirabad, Ward-01, Lohagara Sadar, Chittagong.
Phone : 03034-56061-3
Email : manager.lohagara@jamunabank.com.bd

Chokoria Branch

Four Star Market, Holding#1127, Main Road,Chokoria, Cox's Bazar.
Phone : 03422-56302(D) 03422-56303(PABX)
Email : manager.chokoria@jamunabank.com.bd

Raipur Branch

Hazi Akbar Super Market,Holding # 226/02,Cinema Hall Road,Raipur,Laxmipur
Phone : 03822 56405
Email : manager.raipur@jamunabank.com.bd

Natherpetua Branch

M. A. Hashem Plaza, Thana: Monohorgonj, District: Comilla.
Phone : 01727377727
Email : manager.natherpetua@jamunabank.com.bd

Chowmuhuni Branch

Chowmuhani Complex, College Road, Chowmuhuni, Noakhali.
Phone : 0321-51247(Direct), 0321-51245, 01766679967, Fax: 0321-51254
Email : manager.chowmuhuni@jamunabank.com.bd

Bizra Bazar Branch

Alamgir Complex, Bizra Bazar, Laksham, Comilla.
Phone : 01711072074
Email : manager.bizrabazar@jamunabank.com.bd

Suagazi Branch

Suagonj Bazar, Mouza: Dori Botgram, Union: West Jorkanon, Thana: Sadar South, Dist: Comilla
Phone : 01716798539
Email : manager.suagazi@jamunabank.com.bd

Hazigonj Branch

Three Star Super Market, Ward NO:05, Hajigonj Pouroshove, P.S: Hajigonj, Chandpur
Phone : 08424-75167, 08424-75168
Email : manager.hajigonj@jamunabank.com.bd

Nangolkot Branch

Haji Ali Akbar Plaza, Nangolkot Bazar, Holding No.284, Ward No.03,Upazilla-Nangolkot Comilla
Email: manager.nangolkot@jamunabank.com.bd
Cell-01711156321

Monohorgonj Branch

"Abdul Ali Plaza"Monohorgonj Bazar,Mouza: Hatirpar, Ward no.06,Union: Moishatua, Thana: Monohorgonj, Dist.Cumilla.
01732-39342601913-026300
Email : manager.monohorgonj@jamunabank.com.bd

Rajshahi (22)

Mohadevpur Branch
Charmatha, Mohadevpur, Naogaon
Phone : 88-07426-75137
Email : manager.mohadevpur@jamunabank.com.bd

Naogaon Branch

Gitanjali Shopping Center, Holding#321(2nd floor), Main Road, Naogaon
Phone : 074161840
Email : manager.naogaon@jamunabank.com.bd

Bogra Branch

898 (New), Kabi Nazrul Islam Sarak, Borogola, Bogra
Phone : 05169834, 05169835
Email : manager.bogra@jamunabank.com.bd

Rajshahi Branch

189, Shaccha Tower, Shakherchak, Alupotti More, Boalia, Rajshahi.
Phone : 0721-776077, 0721-812568-69
Email : manager.rajshahi@jamunabank.com.bd

Sirajganj Branch

Hossain Plaza, 973,974,975 SS Road, Sirajgonj-6700
Phone : 0751-64377-78
Email : manager.sirajganj@jamunabank.com.bd

Dinajpur Branch

562/533 & 563/534, Nimla, Dinajpur
Phone : 0531-51849
Email : manager.dinajpur@jamunabank.com.bd

Thakurgaon Branch

Masud Heights (1st floor), Shahid Mohammad Ali Road, Thakurgaon-5100
Phone : 0561-52585 ,0561-52617
Email : manager.thakurgaon@jamunabank.com.bd

Rangpur Branch

Holding No-75/76, Station Road, Kotwali, Rangpur
Phone : 0521-53773,
Email : manager.rangpur@jamunabank.com.bd

Chapainawabgonj SME/Krishi Branch

12/13, Jheelim Road (1st Floor), Boro Indera, Chapainawabgonj
Phone : :0781-51553, 0781-51554
Email : manager.chapai-sme@jamunabank.com.bd
Kazipur SME/Krishi Branch
Kazipur Pourashava, Ward-04 PS- Kazipur Dist.- Sirajgonj
Phone : 07525-56234, 07525-56233
Email : manager.kazipur-sme@jamunabank.com.bd

Setabgonj Branch

Setabgonj Chourasta PS : Bochagonj Dist. Dinajpur.
Phone : 05325-73152
Email : manager.setabgonj@jamunabank.com.bd

Sherpur SME/ Krishi Branch

Holding No: 66, Ward No: 08 Sherpur Bus Stand, Al-Haj Sonaullah Complex Sherpur Powrasava, Sherpur, Bogra.
Phone : 05029-77326 05029-77 325
Email : manager.sherpur-sme@jamunabank.com.bd

Pabna Branch

Holding No 790,A. Hamid Road, Pabna Sadar, Pabna.
Phone : 0731-64274, 0731-64201
Email : manager.pabna@jamunabank.com.bd

Natore Branch

Holding No. Ka-572 Kanaikhal, Dhaka Road, Ward No. 04, Powrashava - Natore, Natore
Phone : 0771-66627, 0771-66628
Email : manager.natore@jamunabank.com.bd

Pirgacha Branch

Goabari, Pirgacha, Rangpur.
Phone : 0522-656012
Email : manager.pirgacha@jamunabank.com.bd

Bhawanigonj Branch

Jalal Shopping Complex, Holding No: 516, College Road, Ward No: 05, Pouroshova: Bhawanigonj, Thana: Bagmara, Dist: Rajshahi
Phone : 01710439363
Email : manager.bhawanigonj@jamunabank.com.bd

Manda Branch

Doctor Market, Vil: Deluabari, Union: Kusumba, P.S: Manda, Naogaon
Phone : 01716220527
Email : manager.manda@jamunabank.com.bd

Saidpur Branch

Dr. Hafiz Tower, Holding No.-372, Dr, Zikrul Haque Road, Syedpur Poauroshava, Nilfamari

Kaunia Branch

Baghdad Market, Union-5 no. Balapara, Thana-Kaunia, Dist-Rangpur
Phone : 01719-347883
Email : manager.kaunia@jamunabank.com.bd

Dhonot Branch

Huzaifa Mansion, Holding no.305, Dhonot Upazilla, Bogra
Email : managerdhonot@jamunabank.com.bd
Cell-0171665242

Charghat Branch

"Alauddin Plaza"Charghat Bazar,Holding no. 252/1, Ward no.06,Pouroshova & Thana: Charghat,Dist.: Rajshahi.
Phone 07223-56070 (D) ,07223-56071,07223-56068
Email : manager.charghat@jamunabank.com.bd

Kurigram Branch

Gonir Uddin Market" Holding no.22, Goshpara, Bazar Road,Ward no.03, Pouroshova: Kurigram, Thana: Sadar, Dist.: Kurigram.
Phone : 01728-357898.01755-651954
Email : manager.@jamunabank.com.bd

SYLHET (5)

Goala Bazar Branch

New Plaza, Goala Bazar, Osmaninagar, Balagonj, Sylhet
Phone : 08242-56118, 08242-56122
Email : manager.goalabazar@jamunabank.com.bd

Beani Bazar Branch

City Centre (1st floor), South Beani Bazar, Sylhet
Phone : 08223-56132
Email : manager.beanibazar@jamunabank.com.bd

Sylhet Branch

Modhu Bon Super Market (1st Floor), Plot No. 7774,Sylhet City Corporation, Ward No. 15,Kotwali,Sylhet.
Phone : 0821-725409, 0821-725239
Email : manager.sylhet@jamunabank.com.bd

Moulvi Bazar SME Branch

Holding:988(1st & 2nd Floor),Rahman Plaza, Sayed Mujtaba Ali Road, Ward No. 05, Powrashava - Moulvi Bazar,Moulvi Bazar
Phone : 0861-63708, 0861-63709
Email : manager.moulvibazar-sme@jamunabank.com.bd

Ashuganj SME/Krishi Branch

London Plaza,Pora Gudam,Ashuganj
WestBazar,Brahmanbaria
Phone : 08528-74696-97, 08528-74645
Email : manager.ashuganj@jamunabank.com.bd

KHULNA (11)

Barishal Branch

Nasir Complex, Holding No.105, Sadar Road, Barisal
Phone : 0431-2176977
Email : manager.barishal@jamunabank.com.bd

Jessore Branch

Holding No. 2/1255 (1st floor), M.M. Ali Road, PS. Kotwali,Dist.
Jessore
Phone : 0421-60360 , 0421-51153
Email : manager.jessore@jamunabank.com.bd

Madaripur SME/Krishi Branch

Holding No.676, Puran Bazar, New Market Complex,
Madaripur
Phone : 0661-61342
Email : manager.madaripur-sme@jamunabank.com.bd

Khulna Branch

144 Sir Iqbal road, Thana: Sadar, Ward: 21, Khulna.
Phone : 041-730428, 041-730432
Email : manager.khulna@jamunabank.com.bd

Faridpur Branch

Holding No.27, Chawkbazar, Central Road, Faridpur
Phone : 0631-62462(Direct), 0631-62464,
Email : manager.faridpur@jamunabank.com.bd

Kushtia Branch

21-22, NS Road, MH Bhaban, Roxy More, Kushtia
Phone : 071-73729
Email : manager.kushtia@jamunabank.com.bd

Bhola Branch

Nabarun Center, Holding no: 337-341, Ward no:07, Bhola
Pouroshova, Bhola
Phone : 0491-62022, 0491-62023, 0491-62024 (Fax)
Email : manager.bhola@jamunabank.com.bd

Gopalganj Branch

Solaiman Mansion(1st Floor), 108 DC Road, Gopalganj Sadar,
Gopalganj
Phone : 02-6681146, 02-6681147
Email : manager.gopalganj@jamunabank.com.bd

Satkhira Branch

Khan Complex, Holding No.2692, Abul Kashem Road, Satkhira
Sadar, Satkhira.
Email : manager.satkhira@jamunabank.com.bd
Cell-01770640217

Darshana Branch

Nuru Miah Super Market, Holding NO.565, Darshana Rail
Bazar, Ward NO.03, Darshana, Chuadanga
Email : manager.darshana@jamunabank.com.bd
Cell-01712346313

Patuakhali Branch

"Khandoker Tower"Holding no. 189-190,Natun Bazar, Sador
Road, Ward no.05, Pouroshova: Patuakhali, Dist. Patuakhali.
0441-64443 (D),0441-644780441-64494
Email : manager.patuakhali@jamunabank.com.bd

MYMENSINGH BRANCH (6)

Mymensingh Branch

Holding No.: 12-01 (1st & 2nd Floor) Ward No.: 08 Swadeshi
Bazar Kotwali, Mymensingh
Phone : 091-63963,
Email : manager.mymensingh@jamunabank.com.bd

Sherpur Branch

Holding:158 & 159(Ground and 1 st Floor),S. N. Complex,
Shahid Bulbul Road, Ward No. 02, Powrashava - Sherpur ,
Thana - Sherpur , Sherpur
Phone : 0931-61351 0931-61354
Email : manager.sherpur@jamunabank.com.bd

Netrokona Branch

Siddique Tower, 123 Choto Bazar Sarak, Netrokona Sadar,
Netrokona.
Phone : 0951-61242, 0951-61450
Email : manager.netrokona@jamunabank.com.bd

Tangail Branch

Chairman Plaza, Adalat Road, Ward No-13, Tangail
Pouroshova, Tangail
Phone : 01928701474
Email : manager.tangail@jamunabank.com.bd

Jamalpur Branch

Sormon Plaza, Holding No.935, Ward no.05, Station Road,
Jamalpur.

Kishoregoj Branch

Macca Tower", Boro Bazar Road,
Holding no. 662,664,665, Ward no.06, Pouroshova & Thana:
Kishoregonj, Dist.: Kishoregonj.
Phone : 01819-28104701717-546573
Email : manager.kishoregonj@jamunabank.com.bd

ATM Location

S.N	ATM ID	ATM Name	Booth Address
001	JBagaA82	Aganogor NCR ATM	1st Floor, Shop no: 229(A), front side of a multi storied commercial building at Zilla Parishad Market, Aganogor, Keraniganj, Dhaka-1310.
002	JBagrA255	Agrabad Branch NCR ATM	Ground Floor, 76/77, Agrabad C/A, Chittagong
003	JBankA19	Anderkilla Branch ATM	Holding No. 479/510 (1st, 2nd, 3rd Floor), Bashar Chamber, Anderkilla, Ctg.
004	JBashA62	Ashugonj Branch ATM	London Plaza, west Bazar, P'O Ashuganj, P.S Ashuganj, Asahuganj
005	JBasIA37	Ashulia ATM	Zirabobazar Chowrasta, Zirabo Busstand, Ashulia, Dhaka
006	JBasIA59	Ashulia Branch 2nd ATM	Holding No: 1159, Nigar Plaza & Hakim Plaza, Opposite to Fantasy Kingdom, Jamghara, Ashulia, Dhaka
007	JBatdA233	Atish Diponkor ATM	Ground Floor: 23, Atish Diponkar Road, PS - Sobujbag, Dhaka-1214
008	JBatIA247	Atlapur Branch ATM	Atlapur Branch ATM, Ground Floor: Salam Market, Atlapur Bazar, Rupgonj, Narayanganj.
009	JBazdA10	Azadi Bazar Branch ATM	Nozir Market, Azadi Bazer, 18/ Dharmapur Union, Fatikchari, Chittagaong-4358.
010	JBazmA99	Azimpur NCR ATM	Ground Floor, Shop # 1/C, plot 37/7, Azimpur Road, Dhaka
011	JBbadA96	BADDA NCR ATM	Ground Floor, House No: GS-99/5, Middle Badda, Progoti Sharani, Badda, Dhaka,
012	JBbagA265	Bagha Bazar NCR ATM	Ground Floor: Holding No: 0164-00, Nur Super Market, Bagha Bazar, Word No- 06, P.O + P.S - Bagha, District: Rajshahi
013	JBbahA28	Bahaddarhat Branch ATM	1068/69/70 Old, Arakan Road, Bahaddarhat Area, Chadgaon, Chittagong
014	JBblgA149	Baligaon NCR ATM-2	Ground Floor, Baligoan Bazar, Togibari , Munshiganj
015	JBbamA257	Bamnia NCR ATM	Bamnia College Gate, Rampur, Bamnia Companigonj, Bashurhat Noakhali
016	JBbanA153	Banani Branch ATM	Ground Floor, Green Grandeur, Plot No.58, Block-E, Kemal Ataturk Avenue, Banani, Dhaka
017	JBbanA144	Banani-II NCR ATM	Ground Floor, Shams Lodge, 38-G, Road-II, Banani, Dhaka
018	JBbboA284	Barabo Rupshi NCR ATM	Ground Floor: Barabo Bus Stand, Tarabo paurashova, PO: Zatradora, Village: Barabo, Rupgonj, Narayanganj
019	JBbrsA30	Barisal Branch ATM	Holding No. 105, Sadar Road, Nasir Complex (Ground Floor), Barishal
020	JBbarA164	Barisal Branch ATM-2	Ground Floor, Central Bus Terminal, Nothullahbad, Dist: Barisal
021	JBbgbA194	Baro Mogh Bazar ATM	625 Bara Magh Bazar, Dhaka-1217
022	JBbpaA283	Barpa Rupshi NCR ATM	Ground Floor: Barpa Bus Stand, Tarabo paurashova, PO: Rupshi, Village: Barpa, Rupgonj, Narayanganj.
023	JBbasA121	Bashabo NCR ATM	Ground Floor, 94/1, East Bashabo, Ward No. 27, P.O.Bashabo, Dhaka-1214
024	JBbstA09	BashurHut City Complex ATM	Main Road, Bashurhat, Companiganj, Noakhali
025	JBbasA78	BashurHut College Road ATM	Holding No: 0267-00, High School Road, Basurhat, Companigonj, Noakhali
026	JBbebA08	Beanibazar Branch ATM	Fatehpur Union-6, City Centre, South Beani Bazar, Sylhet.
027	JBbrsA245	Begum Rokeya Sarani ATM	Ground Floor: 218, Begum Rokeya Soroni, West Kafrul, Dhaka-1207.
028	JBbldA274	Beldi Branch NCR ATM	Haji Afsar Uddin Super Market, Ward no: 04, Daudpur Union Parishad, Mouza & Thana: Beldi, Upazilla: Rupgonj, District: Narayanganj
029	JBbhkA215	Bhaktobari ATM	Bhktobari Bazar, Petolgonj, Rupganj, Narayanganj.

S.N	ATM ID	ATM Name	Booth Address
030	JBbhtA17	Bhatiyari Branch ATM	Newaz Market, Bhatiyari Uttar Bazar, Sitakunda, Chittagong
031	JBbwaA192	Bhawaniganj Branch ATM	Jalal Shopping Complex, Holding No: 516, College Road, Ward No: 05, Pouroshova: Bhawanigonj, Thana: Bagmara, Dist: Rajshahi
032	JBbhuA182	Bhulta Branch ATM	Ground Floor, Plot No-1, Bhai Bhai Complex, Bhulta -1462.
033	JBbnnA271	Bijoy Nagar NCR ATM	Ground Floor: 45, Bijoynagar, 195, Sayed Najrul Islam Sarani, Thana: Ramna, Dhaka - 1000.
034	JBbipA155	Bipulashar ATM	Ground Floor, Hazi Abdul Motaleb Market, Bipulashar Bazar, Main Road, Monohorgonj, Comilla
035	JBbizA169	Bizra Branch ATM	Ground Floor, Alamgir Complex, Bizra Bazar, Union: Bakui, Ward No.05, Thana: Laksham, Comilla.
036	JBjtbA101	BKSP NCR ATM	Ground Floor: BKSP Officer Dormitory, Ziirani Bazar, Ashulia, Savar, Dhaka.
037	JBbogA102	Bogra -2 Charmatha ATM	Charmatha More, Central Bus Terminal, Century Motel, Bogra
038	JBbogA103	Bogra -3 Jaleshwari Tola ATM	Ground Floor, A.K tower, Jaleshwary tola, kalibari moor, Bogra.
039	JBbogA05	Bogra Branch ATM	898 (New), Kabi Nazrul Islam Sarak, Borogola, Bogra
040	JBbonA72	Bonosree NCR ATM	Ground Floor, Shop #A, House #36, Road #3, Block #C, Bonosree, Rampura, Dhaka-1219
041	JBbonA221	Bonosree-2 ATM	Ground Floor: K6, Main Road, South Banasree, Dhaka-1219
042	JBsnaA161	Buddha Mondir ATM	Ground Floor: Shop No. 02, 2/2, Mayakanan, (Budda Mandir), Subujbagh, Bashaboo, Dhaka.
043	JBchkA163	Chalkbazar ATM	Ground Floor, Majid Bhaban, ChawakBazar, Hotel 4 star, Chittagong
044	JBchaA189	Chandpur Branch ATM	Mia Mansion, Holding No:0140, Ward No:06, Comilla Road, Pourashova: Chandpur, Thana: Chandpur Sadar, Dist: Chandpur
045	JBbouA176	Chandra Branch 2nd ATM	'Nasrin Complex', Gazipur-Tangail Highway Road, , Mouza: Chandra, Union: Chandra, Ward No:07, P.S & Sub registry office-Kaliakoir, Dist: Gazipur,
046	JBchaA85	Chandra Branch ATM	'Nasrin Complex', Gazipur-Tangail Highway Road, , Mouza: Chandra, Union: Chandra, Ward No:07, P.S & Sub registry office-Kaliakoir, Dist: Gazipur,
047	JBchnA276	Chankarpool NCR ATM	Ground Floor: 40 No Shop, Dhaka Medical Road, Ward No: 20, Thana: Shahbag, P.O: Dhaka Medical, Dhaka.
048	JBchpA36	Chapainawbgonj Branch ATM	"New Address: I2/13, Zhilim Road (Ground Floor), Boro Indera, Chapainawbgonj Old Address: Boroindaramor, godagari road, chapainawabgonj"
049	JBchpA45	Chapainawbgonj Stadium Market ATM	Plot no-4, ward no-2, Ground Floor, Chapainawabganj Stadium Market, Chapainawabganj
050	JBchrA267	Charghat Branch NCR ATM	Ground Plaza, Alauddin Plaza, Chargat Bazar, Ward No: 06, Charghat Pouroshova, thana: sadar, Dist: Rajshahi
051	JBccrA268	Chattagram Collage Road NCR ATM	Ground Floor: 27, Collage Road, Kotowali, Chattagram.
052	JBheaA70	Chistia 2 NCR ATM	Shop No: 14, Ground Floor, 3 Elephant Road (Old), Dhaka-1205
053	JBchmA04	Chistia Market Branch ATM	Address: 393/B, Elephant Ro ad (2nd Floor), Dhaka
054	JBchkA89	Chokoria Branch ATM	Ground Floor, Four Star Market, Chokoria, Cox's Bazar
055	JBchoA130	Chowmuhuni Br. ATM	Chowmuhuni Complex, Holding No. 029500-029507, Ground Floor, College Road, Thana-Begumgonj, Ward No.06, Chowmuhuni Pourosova, Noakhali, Bangladesh.

S.N	ATM ID	ATM Name	Booth Address
056	JBcocA232	Cocacola Chattar ATM	Ground Floor: House # 26, Road # Progotisarani, Block # J, Baridhara Dhaka.
057	JBcolA183	College Gate ATM	Ground Floor, Shop # 13, Plot # 1/7, 1/8,Block – B, Mirpur Road, College Gate, Mohammadpur, Dhaka
058	JBborA55	Comilla Borura Branch ATM	Aumkur Bhuiyan Complex, , Holding No: F 322, College Road, Barura Bazar P.O: Borura Bazar, P.S: Borura Bazar, Comilla
059	JBlakA11	Comilla Branch ATM	Trical Tower, 634/581 South Thakurpara, Laksham Road, Kandirpar, Comilla
060	JBcpzA213	Comilla EPZ ATM	Comilaa EPZ ATM – Ground Floor, 1015/793, South Chartha EPZ Road. Tmosom bridge, comilla
061	JBcnmA210	Comilla New Market ATM	Comilla New Market ATM – Ground Floor, ATM booth no.1, New Market , Comilla
062	JBdkaA177	Dakkin Khan Bazar ATM	Ground Floor, 01/01 Dakkhin Khan Kancha Bazar Market, Dakkhinkhan Bazar, Dhaka
063	JBdanA223	Dania ATM	Ground Floor: Iqbal Tower Sector # 1, Road # 3, House # 1, Kadamtoli Dhaka.
064	JBdarA251	Darshona Branch ATM	Ground Floor: Nuru Mia Super Market, Holding No-565, Darshona Railbazar, Ward No-03, Darshona Pourosova, Thana : Damurda, Dis: Chuadanga
065	JBdewA231	Dewanhat Branch ATM	230/250 Hazi Jamir Ambia Plaza (1st Floor), D. T. Road, Dewanhat, Chittagong
066	JBsanA234	Dhalpur ATM	"1
067	JBdhaA109	Dhanmondi Br. NCR ATM	South-East corner of the building complex, Shaptak Mahbuba Grandeur, situated at Plot No. 17/1, Road No. 6, Dhanmondi Residential Area
068	JBdhoA122	Dholaikhal Branch ATM	Ground Floor, 119/B/1, Distilari Road, Gendaria, Dhaka-1204
069	JBdntA248	Dhunat Branch ATM	Huzaifa Mansion, Holding no.305, Dhunot Bazar Road, Ward no.3, Pourosova: Dhunot, Upozilla: Dhunot, District: Bogra
070	JBdilA18	Diikusha Branch ATM	33, Diikusha C/A Dhaka
071	JBdilA131	Diikusha-2 ATM	33, Diikusha C/A Dhaka
072	JBdnjA12	Dinajpur Branch ATM	562/533 & 563/534, Nimtola, Dinajpur
073	JBdsrA201	DISARI ATM	DISARI Industries (PVT) Ltd. B-193 BSCIC 1/E Tongi Gazipur.
074	JBdoka104	Dokkhinkhan Branch ATM	SS Tower, Holding No.663, Haji Camp Sharak, ward No-03, Thana-Dakshinkhan, Dhaka North City Corporation, Dist.:Dhaka
075	JBecbA224	ECB Chattar ATM	Ground Floor: 572/2 Online Center Matikata, Mirpur DOHS Road, ECB (Chattur) Dhaka.
076	JBelpA207	Elephant Road Branch ATM	Mohsin Tower, Holding no.235/1, Elephant Road, Ward no.18, P.S:New Market, Dhaka South City Corporation, Dhaka
077	JBeleA129	Elephant Road NCR ATM	Ground Floor, Suvasto Arcade Shopping, Complex, 46/48, New Elephant Road , Dhaka
078	JBfakA97	Fakirapul NCR ATM	Ground Floor, 118 DIT Extension Road, Fakirapool, Dhaka-1000
079	JBfarA165	Faridpur Branch ATM	Ground Floor, Sre Sre Gouro Gopal Bigroh Estate Biponi Bitan Complex-2, Shop No.01, PS.Kotowali, Dist- Faridpur
080	JBfenA57	Feni Branch ATM	'Grand Hoque Tower' at Holding No. 548,549, (Ground Floor) Mizan Road, Thana: Feni, Feni
081	JBfcgA212	Feni college gate ATM	Feni college Road-Ground Floor, Appawan Tower, 172/73 cllgege road, feni-
082	JBfslA211	Feni Star Line ATM	Feni Star Line Complex ATM – Ground Floor, Starline complex, 314/1 SSK Rod Feni
083	JBmtlA02	Foreign Exchange Branch ATM	Ground Floor, 64, Motijheel C/A,Dhaka
084	JBgaoA159	Gaosul Azam ATM	Ground Floor, Plot No: 25, Gausul Azam Avenue, Sector 14, Dhaka, Bangladesh
085	JBchoA21	Gazipur Chowrasta Branch ATM	Holding No. 1428 (1st Floor), Chandona Chowrasta, Bason Union, Joydevpur, Gazipur.

S.N	ATM ID	ATM Name	Booth Address
086	JBglbA35	Goalabazar Branch ATM	New Plaza, Goala Bazar, Osmaninagar, Balagonj, Sylhet
087	JBgolA178	Golap Bagh ATM	Ground Floor, 35/9, Golapbagh, Jatrabari, Dhaka
088	JBgopA217	Gopalganj Branch ATM	Solaiman Mansion (1st Floor), 108 DC Road, Ward No-05, Gopalgonj Sadar, Gopalgonj
089	JBgouA105	Gouripur Br. NCR ATM	1st Floor, 'Samiha Plaza' at Dag No: Sabek-170, Hale-309, Khatian No. Sabek-3/1, D.P.46, Mouza: Noyagaon, JL No.109, Area of Land-0756, Ajutangsha, Union: Gouripur, Ward No: 03, Thana: Daudkandi, Dist: Comilla
090	JBgrnA229	Green Road ATM	Ground Floor: 148, Green Road, Tejgaon, Dhaka-1215
091	JBgulA154	Gulshan Branch ATM	Plot no.116, Gulshan Avenue, Gulshan, Dhaka.
092	JBglrA172	Gulshan Link Road Branch ATM	Wakil Tower, TA-131, Gulshan Badda Link Road, Badda, Dhaka
093	JBgulA128	Gulshan-I-Circle ATM	Ground Floor, Plot No. 15/50, Habib Super Market, Gulshan South, Dhaka-1212
094	JBcomA47	Hajiganj Branch ATM	Ground Floor: Three Star Super Market, Hajigonj, Comilla.
095	JBhalA147	Halisahar NCR ATM	Ground Floor, H-2, Lane-3, Road-1, Block-L, Halisahar, Housing estate, Chittagong
096	JBhsnA262	Hasnabad Bazar NCR ATM	A Khair Super Market, Hasnabad Bazar South Road, Union: Hasnabad, Thana: Monohorgopnj, District: Comilla
097	JBkgsA114	Hatkhula ATM	Ground Floor, 26, Hathkhola Road, Wari, Dhaka-1203.
098	JBjamA238	Jamalpur Branch ATM	Sormon Plaza, Holding No-935, Ward No-05, Jamalpur Pourosova, Thana- Jamalpur, P.O: Jamalpur, Dis: Jamalpur
099	JBjesA126	Jessore Br ATM	Ground Floor, H-4, Netazi Subas Chandra Lane, Jessore
100	JBjrnA280	Jessore R.N Road NCR ATM	Ground Floor: 07, R.N Road Jessore (Opposite of Jessore Branch), Circuit House Para, Ward No: 05, Thana: Kotowali, P.O: Jessore, District: Jessore
101	JBjigA100	Jigatola NCR ATM	Ground Floor, House # 26/3 Jigatola, Dhanmondi, Dhaka
102	JBjoyA275	Joypara Branch NCR ATM	Haji Adalot Complex, Village & Mouza: Lotakhola, Union: Raipara, Thana: Dohar, District: Dhaka
103	JBjubA142	Jubilee Road Branch NCR ATM	1st Floor, Modina Tower, 57 Jubilee Road, Kotwali, Ctg.
104	JBkadA141	Kadamtoli Branch NCR ATM	Ground Floor, 1167, D.T Road, Kadamtoli, Kaleque Mansion, Chittagong
105	JBheaA76	Kafrul NCR ATM	"165/1, East Kafrul, Dhaka-1206 "
106	JBkakA135	Kakrail NCR ATM	Ground Floor, Plot No. 89/3, Kaikrail VIP Road, Rajmoni Eshaka Shopping Complex, Dhaka.
107	JBklmA148	Kalampur Branch ATM	Ground Floor, Plot No.46/3, Kalu Gazi Super Market, Kalampur Bazar, Dhamrai, Dhaka.
108	JBkalA136	KallyanPur NCR ATM	Ground Floor, Plot No.110, Krishnochura Commercial Area, 24-BC, Shahidminar Road, Kallyanpur, Mirpur, Dhaka.
109	JBklmA269	Kalma Bazar NCR ATM	Kalma Bazar beside Agrani Bank Ltd., Kalma Union, PS: Lauhajong, PO: Kalma, District: Munshigonj.
110	JBkamA60	Kamalapur ATM	"125/5 South Kamalapur, near ICD gate. Mrs Kohinoor Begum"
111	JBkamA170	Kamar Para Branch ATM	Mollah Complex, Ground Floor, Kamarpara, Horirampur, Turag, Dhaka
112	JBkanA208	Kanchan Branch ATM	Kanchan Maddha Bazar Hazi Mazid Tower, Rupgonj, Narayanganj.
113	JBkanA106	Kanchpur Br. NCR ATM	'Rahman Plaza', 1st Floor, SA Dag No:188, RS Dag No.556, RS Khatian No. 149, SA Mutation, Khatian No.1000, Jote No.874, JL No.141, Mouza: Kanchpur, Union: Kanchpur, Ward No: 04, Thana- Sonargaon, Dist: Narayanganj,

S.N	ATM ID	ATM Name	Booth Address
114	JBkauA206	Kaunia Branch ATM	Baghdad Market, Union-5 no. Balapara, Thana-Kaunia, Dist-Rangpur
115	JBkawA90	Kawran Bazar NCR ATM	Ground Floor, Ali Bhaban, 92 Kazi Nazrul Islam Avenue, Dhaka-1215
116	JBkziA273	Kazipur Fashions NCR ATM	Ground Floor: 01 No Kalma, Dairy Farm, Nearby Dairy farm Nearest Roads, Savar, Dhaka.
117	JBkazA119	Kazipur SME ATM	Ground Floor, Kazipur Branch, Kazipur, Sirajgonj, Bangladesh
118	JBkrnA175	Keraniganj Branch NCR ATM	Sara Complex, Zinzira, Aganagar, Keraniganj, Dhaka.
119	JBkalA184	Khalshi ATM	Section - 12, Block # E, Avenue - 1, House # 18, Dhaka - 1216.
120	JBkhaA66	Khatungonj Branch ATM	"34 Ramjoy Mahajan Lane, Asadgonj, Chittagong, Owner: Dilip Kumar Majumder"
121	JBkhiA156	Khila Bazar ATM	Ground Floor, Khilabazar, Monohorgonj, Comilla
122	JBkonA93	Khilgaon Taltola ATM	Ground Floor: 1419/2/A, Ward No - 01, Thana: Khilgaon, P.O-Khilgaon, Dhaka-1219.
123	JBkcpA220	Khilgoan Chowdhury Para ATM	Ground Floor, B-399/A, Khilgaon Chowdhury Para, Dhaka
124	JBkhuA124	Khulna Br. ATM	Holding No.144, Sir Iqbal Road, Thana: Sadar, Ward No.21, Khulna City Corp, Dist: Khulna, Bangladesh.
125	JBkhaA278	Khulna Khalishpur NCR ATM	Ground Floor: House No: 01/8, Housing Estate, Thana : khulna Khalishpur, P.O: GPO - 9000, Khulna City Corporation, District: Khulna.
126	JBknmA260	Khulna New Market NCR ATM	"
127	JBkhnA279	Khulna Nirala NCR ATM	Ground Floor: Five Star Plaza, Road No: 01, House No: 01, Ward No: 24, Thana: khulna Sadar, P.O: Khulna- 9100, Nirala, Khulna.
128	JBknbA23	Konabari Branch ATM	56, BSCIC Shilpa Area, Konabari, Gazipur
129	JBkurA272	Kurigram Branch NCR ATM	Gonir Uddin Market, Holding no:22, Goshpara, Bazar Road, Ward no:03, Pouroshova: Kurigram, Thana: Sadar, District: Kurigram
130	JBkusA152	Kushtia-3 ATM	Ground Floor, 168, N.S Road, Kustia,
131	JBkusA113	Kustia (Thana Moor) 1 NCR ATM	Ground Floor, 4, Azizur Rahman Super Market, Thana More, NS Road, Kushtia
132	JBkusA112	Kustia Upazila Moor NCR ATM	Ground Floor, Upazila More, Kushtia-Jhenaidah Road, Chourhas, Kushtia
133	JButrA179	Lake Drive Uttara ATM	Ground Floor, House No.20, Lake Drive Road, Sector-7, Uttara, Dhaka
134	JBiksA14	Laksham Branch ATM	"Holding No. 967, AB Plaza (1st Floor) Laksham, Comilla. "
135	JBlalA168	Lalbagh ATM	Ground Floor, Plot No.19, Dhakeshwari Road, Lalbagh, Dhaka-1205,
136	JBlalA243	Lalmatia ATM	Ground Floor: House # 2/7, Block # F, Lalmatia Mohila College,Thana: Mohammadpur Dhaka-1207
137	JBlanA205	Lantabur NCR-ATM	Lantabur Apparels Ltd. Factory & Head Office, Kewa, Boherarchala, Gila Bereeed, Sreepur, Gazipur.
138	JBlaxA157	Laxmanpur ATM	Ground Floor, Hazi Market, Natherpetua Road, Monohorgonj, Comilla,
139	JBlxmA33	Laxmibazar ATM	64, Ejal Heaven Laxmibazar, Dhaka. Opposite to Sohrawardi College
140	JBlohA67	Lohagora Branch ATM	Ground Floor, Best Chowdhury Plaza, Lohagora, Chittagong
141	JBmouA81	M.Bazar Dhaka NCR ATM	60, Begum Bazar, Dhaka
142	JBmadA48	Madaripur ATM	Chowdhury Clinic, Lake View Sharak, Madaripur(North-west Corner)

S.N	ATM ID	ATM Name	Booth Address
143	JBmadA151	Madaripur-2 ATM	Ground Floor, new market, Puran Bazar, Madaripur
144	JBmdbA174	Madhabdi Branch ATM	G. S. Tower, 232 Par Kashipur, Girls School Road, Madhabdi Bazar, Madhabdi, Norshingdi.
145	JBmdbA236	Madhabdi Bus Stand ATM	Ground Floor: JAJ Bhuiyan Market, Madhabdi Bus Stand, Madhabdi, Narsingdi
146	JBmalA20	Malibag Branch ATM	Holding No. 67, Malibagh ChoudhuryPara (1st Floor), DIT Road, Dhaka-1219
147	JBmalA91	MaliBagh Rail Gate NCR ATM	Ground Floor, 507 Malibagh, D.I.T Road, Dhaka-1217
148	JBbalA71	Malir Aunko Bazar ATM	Mahtab Market: Malir Aunko Bazar, Lauhajong, Munshigonj
149	JBmndA202	Manda Branch ATM	Doctor Market, Vil: Deluabari, Union: Kusumba, P.S: Manda, Naogaon
150	JBmnaA15	Mawna Branch ATM	Hazi Jonab Ali Tower, Holding No: 276, Ward No: 08, Dhaka-Mymensingh Road, Mawna Chowrsata, Sreepur, and Gazipur.
151	JBmawA261	Mawna-2 NCR ATM	Ground Floor: Hazi Mofiz Uddin CNG Station, Vill: Gila Baraid, P.O: Gila Baraid.
152	JBmirA249	Mirkadim ATM	Mirkadim ATM, Ground Floor : Panch Konna Market, Mirkadim Bazar, Munshigonj.
153	JBmrpA228	Mirpur 10 ATM	Ground Floor: GF-3, House # 1, Road # 3, Sec-6, Mirpur Dhaka-1216
154	JBmirA26	Mirpur Branch ATM	Holding No. 203/A, 203/1, Senpara Parbata, Mirpur-10, Dhaka
155	JBmzrA185	Mirpur Mazar Road ATM	1/A/B, 1st Colony, Mazar Road, Mirpur-1, Dhaka-1216.
156	JBstdA111	Mirpur Stadium NCR ATM	Ground Floor, House No 40, Road 09, Block H, Mirpur-2, Dhaka-1216
157	JBmirA120	Mirpur-1 Circle NCR ATM	Ground Floor, Plot No: 20, Darus Salam Road, Mirpur-1, Dhaka-1216
158	JBmrpA27	Mirpur-2 NCR ATM	Ground Floor,Holding No- 203/A,203/1,Senapara Parbata,Mirpur - 10 & Monirpur High School, Campus - 1, Mirpur , Dhaka
159	JBmogA98	Moghbazar NCR ATM	Ground Floor, 2, outer circular road, Moghbazar, Dhaka-1217
160	JBmohA64	Mohadevpur Branch ATM	Ground Floor, Bus Stand, Mohadevpur, Naogaon, Bangladesh.
161	JBmohA87	Mohakhali Branch ATM	G.P. Jha-4, Mohakhali, TB Gate, Dhaka-1212
162	JBmohA198	Mohakhali Branch ATM-2	ALTAF TOWER, Plot No-34,Mohakhali C/A,Bir Uttom A.K. Khondokar Road, Ward No-20, Dhaka North City Corporation , Dhaka.
163	JBmonA158	Monohorgonj ATM	Ground Floor, Sobahan Mension, Monohorgonj Bazar, Monohorgonj, Comilla
164	JBmotA69	Motalib Plaza NCR ATM	Motalib Plaza, Ground Floor, 8 Paribagh, Hatirpool, Dhaka
165	JBmouA95	Moulvibazar Sylhet Branch ATM	Rahman Plaza, Ground Floor, Holding No. 61, old Hospital Road, Moulvibazar
166	JBmdfA196	Mudaffargonj ATM	Ground Floor, Mudaffargonj A. U Fazil Madrasha Complex, PO- Mudaffargonj, Thana/Upozila-Lakshamn, Comilla.
167	JBmugA244	Mugda Bishaw Road ATM	Ground Floor: 1 No North Mugda, Bishaw Road, MI Bhaban, Mugda Dhaka-1214
168	JBheaA79	Mugdapara NCR ATM	SkyView Tower, 3/2 South Mugda Para, Dhaka-1214,
169	JBmunA29	Munshigonj Branch ATM	Ground Floor: Jubilee Road, Ward No : 02, Thana : Munshiganj Sadar, PO : Munshigonj Munshiganj Sadar, Munshiganj Municipality, Munshiganj.
170	JBmunA239	MunshirHat Bazar ATM	Ground Floor: Dr. Yazul Haq Rowsan Ara Plaza, Munshirhat Bazaar, Munshigani
171	JBmurA145	Muradpur ATM	Ground Floor, Karim's Icon Commercial Complex, 73/74 Muradpur, Chittagong
172	JBmprA200	Murapara Branch ATM	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

S.N	ATM ID	ATM Name	Booth Address
173	JBmymA42	Mymensing Branch ATM	12/01 Swadeshi Bazar, Mymensingh
174	JBmymA186	Mymensing Road ATM	Ground Floor, Shop No. 06, Plot No. 103, Hossains Tower, Dhaka Mymensingh Road, Uttara, Dhaka - 1230
175	JBnbcA219	Nabisco ATM	Ground Floor: 285, East Nakhalpara, Shop No. 4 Dhaka.
176	JBngkA250	Nangolkoat ATM	Ground Floor: Haji Ali Akbar Plaza, Vil: Horipur, PO: Nangolkoat, Ward No: 03, Nangolkoat Pourosova, Dis: Comilla.
177	JBnaoA73	Naogaon-1 ATM	Main Road (besides Central Girls School), Chakdev, Naogaon.
178	JBnaoA74	Naogaon-2 ATM	Tajer Mor, Par Naogaon (Opposite of Traffic Police Box), Naogaon.
179	JBnrgA230	Narayanganj Branch 2nd NCR ATM	Holding No. Old-137, New-207, B.B. Road, Chashara, Narayanganj
180	JBnarA13	Narayanganj Branch ATM	Holding No. Old-137, New-207, B.B. Road, Chashara, Narayanganj
181	JBnlrA191	Narayanganj Link Road Branch ATM	Rani (Maa) Plaza, Shibu Market, Mouza: Khizirpur, Union: Fatullah, Thana: Fatullah, Dist: Narayanganj
182	JBnsbA32	Nasirabad Branch ATM	PWD Plot No. 10, Bayazid Bostami Road, Bakhtiar Center (1st & 2nd Floor), East Nasirabad PS.- Panchlaish, Dist.- Ctg.
183	JBnatA125	Natherpetua Br. ATM	Ground Floor, M.A.Hashem Plaza, Vill: Gonipur, Mouza: Binoyghor, Union: 10 No. Natherpetua, Ward No.04, Thana: Monohorgonj, Comilla, Bangladesh.
184	JBnatA54	Natore Branch ATM	Holding No. 572 (Ground & 1st Floor), Kanaikhali-Dhaka Road, Natore
185	JBnayA56	Nayabazar Branch ATM	1/3 North South Road, Bangshal, Dhaka-1100. Adjascent to the main road of gulistan-Tatibazar Link Road, at Bangshal New Chourasta
186	JBnypA218	Nayapaltan ATM	Ground Floor: SKY View Trade Valley, 66, Nayapaltan, Dhaka
187	JBntkA173	Netrokona Branch ATM	Siddique Tower, 123 Choto Bazar Sarak, Netrokona Sadar, Netrokona.
188	JBnikA134	Nikunja 2 ATM	Ground Floor, House No:9, Kabi Faruque Sharani, Nikunjo-2, Dhaka-1229
189	JBheaA80	Nikunja-1 NCR ATM	Ground Floor, House No:9, Kabi Faruque Sharani, Nikunjo-2, Dhaka-1229
190	JBnmtA270	Nimtola Branch NCR ATM	Ground Floor: Shahabuddin Plaza, Sirajdikhan Road, Keyain Union Parishod, thana: Sirajdikhan P.O: Sikarpur Nimtola ,, Dist: Munshigonj.
191	JBgula277	North Gulshan NCR ATM	Ground Floor: House # 175A, Road # 61, Gulshan Avenue, Dhaka-1212.
192	JBpabA118	Pabna Branch ATM	Ground Floor, Plot No. 27/42, P.I.Road, Abul Hamid Road, Parbatigonj, Pabna, Bangladesh
193	JBagrA162	Pahartali ATM	Ground Floor, 792 D.T. Road, Pahartali Rice Market (TURAB ARCAD), and Chattagram-4202
194	JBpltA193	Paltan Surma Tower ATM	Surma Tower 59/2, Purana Paltan, Motijheel, Dhaka
195	JBpanA137	Panchlish NCR ATM	Ground Floor, 25 B , Panchlish Thana Moor, Chittagong
196	JBpanA58	Panthopath ATM	Union Heights: Plot # 55/2 Bir Uttam Qazi Nuruzzaman Sarak, West Panthapath, Dhaka.
197	JBpatA266	Patuakhali Branch NCR ATM	Ground Floor, Khandokar Tower, Holding No- 189-190, Notun Bazar, sadar Road, Ward No-05, Patuakhali Pourosova, Dist: Patuakhali.
198	JBpirA190	Pirgacha Branch ATM	Mouza: Goabari, Union:7 Pirgacha, Thana: Pirgacha, Dist: Rangpur
199	JBpgnA263	Pomgaon Bazar NCR ATM	Ground Floor: Aminul Islam Market, Pomgaon Bazar, Union; 05 No. south jhalom, Thana: Monohorgopnj, District: Comilla.
200	JBprbA281	Poribagh NCR ATM	Ground Floor: Shop No-13, Paribagh Super Market (Opposite Hotel Intercontinental), Dhaka-1000.
201	JBproA143	Probortok Moor NCR ATM	Ground Floor, H-1667, OR Nizam Road, probortok Moor, Chittagong

S.N	ATM ID	ATM Name	Booth Address
202	JBmunA86	Prof.Jazuddin-NCR ATM	Ground Floor, President Professor Dr. Iajudding Ahmed Residential Model School & College, Munshigonj,
203	JBproA46	Progoti Sharani Branch ATM	Holding No. Ka-70, Kuril, Haji Ahmed Plaza, Pragati Sarani, Badda, Dhaka
204	JBpbgA216	PurboGram ATM	Khan Market: Near Purbagram Bazar Hospital, Purbagram Stadium, Purbagram, Rupganj, Narayanganj
205	JBrkmA117	R.K.Mission Road NCR ATM	Ground Floor, 48/2 R.k. Mission Road, Gopibagh, P.O: Wari, Dhaka-1203
206	JBraiA199	Raipur Branch ATM	Hazi Akbar Super Market,Holding # 226/02,Cinema Hall Road,Raipur,Laxmipur
207	JBrajA123	Rajshahi Branch 2nd ATM	Ground Floor, United Plaza, Shop No.1, Laxmipur, Rajshahi,
208	JBrajA171	Rajshahi Branch ATM	88, Shaheb Bazar, Zero Point, Rajshahi
209	JBrkmA259	Rajshahi Khondokar Market NCR ATM	Ground Floor: "Khondoker Market Complex" , A - 158, Horogram, Ward No- 4, P.O: Rajshahi Court, P.S: Rajpara, District: Rajshahi.
210	JBrnmA258	Rajshahi New Market NCR ATM	Ground Floor: "Stylo Premises" , 250, Sultanabad, Ward No- 20, P.O: Ghoramara, P.S: Boalia, District: Rajshahi
211	JBrajA115	Rajshahi Shaheb Bazar ATM	Ground Floor, Shop No: 10, Under National Bank Ltd.(Rajshahi Branch), Shaheb Bazar, Zero Point, Rajshahi, Bangladesh
212	JBramA246	Ramna ATM	Ground Floor: Shop No. 29, Ramna Thana, Shantinagar Dhaka
213	JBranA51	Rangpur Branch ATM	"Address: Holding #75/76, Station Road, Rangpur, Ground Floor, Front Side of Rangpur Branch Premises. Owner: Mr. Ruhul Islam Ferdous"
214	JBrbgA22	Rayerbagh Branch ATM	Holding No. 1296, Jnantabag, Rayerbag, Donia Union, Shampur, Dhaka.
215	JBmunA180	Rekabi Bazar ATM	Ground Floor, Ramgopalpur, Ward No.03, Thana. Munshigonj, P.O. Rekabi Bazar, Munshigonj
216	JBrezA222	Rezaul Apparels ATM	Ground Floor, Rezaul Apparels(pvt)limited, 371-372 Bscic Industrial State , Kona bari , Gazipur.
217	JBrinA49	Ring Road Branch ATM	Rahbar Tower, 75/76 Ring Road, Adabor, Mohammadpur, Dhaka
218	JBrupA150	Rupgonj Br. ATM	Ground Floor, Shajjuddin Villa, Vill: Rupgonj, Union: Rupgonj, Thana: Rupgonj, Ward: 09, Dist: Narayanganj
219	JBrupA41	Rupshi Branch ATM	Address: Holding No: 413, Haji Julhas Bhuiyan Shopping Complex, Ground Floor, Rupshi Bus Stand, Rupshi Narayanganj
220	JBrupA63	Rupshi Branch ATM-2	Shop No: 02, 1st Floor, Habib Trade Center, Rupshi Bus Stand, Narayanganj
221	JBssrA167	S.S Road Sirajgonj ATM-3	Ground Floor, Khadem Sarder More, S.S.Road, Sirajgonj,
222	JBshaA226	Sahajadpur ATM	Ground Floor: GA 30/C Progoti Soroni, Sahazadpur, Gulshan Dhaka.
223	JBsdpA237	Saidpur Branch ATM	Dr. Hafiz Tower,Plot no-13/4,Holding:372,Shahid Zikrul Haque Rd, Ward No-11, Saidpur Pourosova,Thana:Saidpur,Dis:Nilphamari.
224	JBsaiA253	Saidpur EPZ ATM	Ground Floor: Uttara EPZ, Sangolsi, Nilphamari, Saidpur.
225	JBsalA146	Saltgula NCR ATM	Ground Floor, R.S Complex, Saltgula, Bondor, Navy Colony, Main Gate, Chittagong
226	JBsanA50	Santinagar Branch ATM	Green City Edge, Holding No: 89, Kakrail C/A, Ward No: 19, Dhaka South City Corporation, Thana: Ramna, Dis: Dhaka
227	JBsntA264	Santir Bazar NCR ATM	Ground Floor: Makka Plaza, College Road, Santir Bazar, Ward No -05 , South Jhalam Union, Thana: Monohorgonj , District: Comilla.
228	JBsatA242	Satkhira Branch ATM	Khan Complex,Holding:2692,Abul Kashem Road,Ward No-08,Satkhira Pourosova,Thana:Satkhira,P.O:Satkhira,Dis:Satkhira
229	JBsatA110	Satmasjid Road NCR ATM	Ground Floor, Plot no. Gha, Block No. E, Satmasjid Road, Mohammadpur Dhaka
230	JBnbnA166	Savar Baghbari ATM-2	Ground Floor, Factory premises of Shams Styling Wears ltd. Bagh Bari, Hemayetpur, Savar.

S.N	ATM ID	ATM Name	Booth Address
231	JBsavA52	Savar Branch ATM	B/1 Bazar Road, Bazar Bus Stand, Dhaka. Beside Monsur Market.
232	JBsavA83	Savar-2 NCR ATM	Ground Floor, Factory premises of Shams Styling Wears ltd. Bagh Bari, Hemayetpur, Savar.
233	JBscIA256	Science Lab NCR ATM	Ground Floor: House # 01, Road # 02, Dhanmondi, Dhaka.
234	JBsegA225	Segun Bagicha ATM	Ground Floor: 5 Segunbagicha Concord, Ramna ,Dhaka
235	JBstbA34	Setabgonj ATM	Ground Floor Setabgonj Chourasta PS : Bochagonj Dist. Dinajpur
236	JBsfrA235	Shahid Faruque Road ATM	Ground Floor: 100/1/KA, Sahid Faruk Road, South Jatrabari, Dhaka.
237	JBshaA116	Shahjahanpur NCR ATM	Ground Floor, Plot No: 794/Ka, Dakkhin Shahjahanpur, Dhaka-1217,
238	JBsyla108	Shahjalal University sylhet NCR ATM	Ground Floor: Shop No. 01, Ahmed Trade Center, Shahjalal University Gate, Sylhet.
239	JBshmA227	Shamoly ATM	Ground Floor: BTI Emporium, 14/1, Mirpur Road Shaymoli Dhaka-1207.
240	JBsheA53	Sherpur Branch ATM	S.N. Complex, 1st Floor, Holding No: 158,159, Shahid Bulbul Road, Sherpur-2100 (opposite of Kakoli cinema hall)
241	JBsrpA40	Sherpur SME Branch ATM	"Holding No. 66 (1st. Floor) Sherpur Bus Stand Alhaj Sonaulah ComplexP.S.- Sherpur Dist. - Bogra "
242	JBsheA127	Shewrapara NCR ATM	Ground Floor, Plot No.1039, Purbo Shewrapara, Rokeya Sharani Road, Dhaka- 1216
243	JBshbA241	Shibganj ATM	Nobarun-107, Muhib Monjil, Sunarpara, Shibgonj, Ward No: 20, Thana : Shahporan, P.O : Sadar, Sylhet, Bangladesh
244	JBsipA84	Sipahipara ATM	Ground Floor, Shop No:01, Suphia Plaza,Sipahipara chowrasta,Rampal,Munshigonj
245	JBsrgA07	Sirajgonj Branch ATM	Hossain Plaza, 973-975 S.S. Road, Sirajgonj
246	JBsngA38	Sonargaon Road Branch ATM	National Plaza, 109, Bir Uttam CR Datta Road, Sonargaon Road, Dhaka
247	JBsrnA204	SreeNagar Branch ATM	Sreenagar Shopping Complex, Union: Sreenagar, P.S: Sreenagar, Dist: Munshigonj
248	JBsqdA209	Staff Quarter Demra ATM	"Ground Floor: HAZI HOSSAIN PLAZA, STAFF QUATER, DEMRA, DHAKA "
249	JBstaA43	Standard Group ATM Unit 1	Standard Group Ltd. Plot No 656-661, Zarun, Konabari, Gazipur(Near Baitul Haq Jaame Mosque)
250	JBstaA44	Standard Group ATM Unit 2	Standard Group Ltd. Plot No 656-661, Zarun, Konabari, Gazipur(Near Baitul Haq Jaame Mosque)
251	JBsuaA188	Suagazi Branch ATM	Suagonj Bazar, Mouza: Dori Botgram, Union: West Jorkanon, Thana: Sadar South, Dist: Comilla
252	JBsmiA197	SUMI Apparels ATM	Ground Floor, Sumi Apparels (Pvt) Ltd., A-112,113(West Side), BSCIC Industrial Estate, Tongi, Gazipur
253	JBsapA214	Sumi Apparels ATM-2	Ground Floor, Sumi Apparels (Pvt) Ltd., A-112,113(West Side), BSCIC Industrial Estate, Tongi, Gazipur
254	JBshyA31	Sylhet Branch ATM	Modhuban Super Market (1st. Floor), Plot No# 7774, Holding No # 1472, PS - Kotwali, Sylhet.
255	JBsyla132	Sylhet Chowhatta ATM	Ground Floor, Niloy-41, Chowhatta, Sylhet
256	JBtanA107	Tanbazar Br. NCR ATM	Ground Floor , Holding No: 55/40, S.M. Maleh Road, Narayanganj, RS Dag No: 1002, SA Dag No:542 , Khatian No: RS-1078 , Mouza: Narayanganj, "MA" Khanda, Pourasova: Narayanganj City Corporation, Ward No.15, Thana-Sadar, Bangladesh
257	JBtngA254	Tangail Branch ATM	Ground Floor: 68, Victoria Road, Tangail Sadar, Tangail.
258	JBtarA240	Tarabo ATM	Ground Floor: Tarabo Pourashava West Side, Rupgonj.

S.N	ATM ID	ATM Name	Booth Address
259	JBttbA195	Tejture Bazar ATM	Ground Floor, Plot No. 37, East Tejturi Bazar, Tejgaon, Dhaka-1215
260	JBthkA16	Thakurgaon Branch ATM	Masud Heights (1st Floor), Shahid Mohammad Ali Road, Thakurgaon-5100
261	JBthkA252	Thakurgaon Branch ATM-3	Masud Heights (1st Floor), Shahid Mohammad Ali Road, Thakurgaon-5100
262	JBthcA24	Thakurgaon(2nd)Branch ATM	Chairman Bari, Thakurgaon Road, (Beside main road) Thakurgaon
263	JBtngA94	Tongi Branch ATM	Holding No. 12/2, Bepari Market (1st Floor), Chairman Bari Road, Tongi College Gate, PS. Tongi, Dist. Gazipur
264	JBtonA65	Tongibari Branch ATM	Talukder Super Market, Ground Floor, college road, ward no 7, P.O, P.s Tongibari Munshiganj.
265	JBheaA75	Town hall NCR ATM	Ground Floor House- 14/21, Block-A, Iqbal Road, Mohammadpur Dhaka 1207.
266	JBtnbA282	Toyenbee Circular Road NCR ATM	Ground Floor: 10/3/2, Toyenbee Circular Road, Ward No- 09, Thana- Motijheel, Dhaka- 1000.
267	JButrA39	Uttara Branch ATM	Singapur Plaza, 17 Mymensingh Road, Sector-3, Uttara, Dhaka-1230
268	JButtA77	Uttara Branch NCR ATM-2	Ground Floor, House # 2A, Road # 2B, Sector-11, Uttara, Dhaka.
269	JButrA187	Uttara Sector-3 ATM	Ground Floor, House No.42, Road No. 7, Sector 3, Dhaka.
270	JBvobA140	Voberchor Branch ATM	Ground Floor, Mohammad Ali Prodhon Plaza, Dhaka-Chittagong Highway Road, Voberchor Bus Stand, Gajarea, Munshigonj

Foreign Correspondent Bank Network

AFGHANISTAN

KABUL	NATIONAL BANK OF PAKISTAN
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ARGENTINA

BUENOS AIRES	BANCO DE LA NACION ARGENTINA
BUENOS AIRES	BANCO DE LA PROVINCIA DE BUENOS AIRES

AUSTRALIA

MELBOURNE	AUSTRALIA AND NEW ZEALAND BANKING
SYDNEY	AUSTRALIA AND NEW ZEALAND BANKING
SYDNEY	COMMONWEALTH BANK OF AUSTRALIA SYDNEY
SYDNEY	HSBC BANK AUSTRALIA LIMITED
SYDNEY	MIZUHO BANK, LTD.
ADELAIDE	NATIONAL AUSTRALIA BANK LIMITED
BREGENZ	HYPO VORARLBERG BANK AG

AUSTRIA

BREGENZ	HYPO VORARLBERG BANK AG
LINZ	RAIFFEISENLANDESBANK OBEROESTERREICH AKTIENGESELLSCHAFT
VIENNA	UNICREDIT BANK AUSTRIA AG

BAHRAIN

MANAMA	BANK ALFALAH LIMITED BAHRAIN
MANAMA	BBK (BANK OF BAHRAIN AND KUWAIT B.S.C.)
MANAMA	ICICI BANK LTD
MANAMA	JS BANK LIMITED
MANAMA	NATIONAL BANK OF PAKISTAN
MANAMA	UNITED BANK LIMITED

BELGIUM

BRUSSELS	BANCO BILBAO VIZCAYA ARGENTARIA S.A.
BRUSSELS	BELFIUS BANK SA/NV
BRUSSELS	COMMERZBANK AG
AALST	KBC BANK NV

BHUTAN

PHUNTSHOLING	BANK OF BHUTAN
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BRAZIL

SAO PAULO	BANCO BRADESCO SA (FORMERLY KIRTON BANK S.A. - BANCO MULTIPLO)
RIO DE JANEIRO	ESTRATEGIA INVESTIMENTOS S/A CVC

BRUNEI

BANDAR SERI BEGAWAN	UNITED OVERSEAS BANK LTD
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BULGARIA

SOFIA	UNITED BULGARIAN BANK AD
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CANADA

TORONTO	CANADIAN IMPERIAL BANK OF COMMERCE
MONTREAL	FEDERATION DES CAISSES DESJARDINS DU QUEBEC
MISSISSAUGA	HABIB CANADIAN BANK
TORONTO	HSBC BANK CANADA
TORONTO	ICICI BANK CANADA
TORONTO	ROYAL BANK OF CANADA

CHINA

BEIJING	AGRICULTURAL BANK OF CHINA, THE
ANSHAN	ANSHAN CITY COMMERCIAL BANK
SHANGHAI	AXIS BANK LIMITED SHANGHAI BRANCH
ANSHAN	BANK OF CHINA
GUANGZHOU	BANK OF CHINA GUANGDONG BRANCH
BEIJING	BANK OF COMMUNICATIONS
FUSHUN	BANK OF FUSHUN CO.,LTD
HUZHOU	BANK OF HUZHOU CO.,LTD
NANJING	BANK OF JIANGSU CO. LTD.
CHANGCHUN	BANK OF JILIN CO., LTD
JINHUA	BANK OF JINHUA (FORMERLY JINHUA CITY COMMERCIAL BANK)
BEIJING	BANK OF KUNLUN CO., LTD
BEIJING	BANK OF NINGBO
SHAOXING	BANK OF RUIFENG
SHANGHAI	BANK OF SHANGHAI
SHAOXING	BANK OF SHAOXING CO. LTD(FOLMAY SHAOXING CITY COMMERCIAL BANK)
TIANJIN	BANK OF TOKYO-MITSUBISHI UFJ (CHINA), LTD.
WENZHOU	BANK OF WENZHOU (FORMERLY WENZHOU CITY COMMERCIAL BANK)
YINGKOU	BANK OF YINGKOU



CHENGDU	CHENGDU RURAL COMMERCIAL BANK
BEIJING	CHINA CONSTRUCTION BANK CORPORATION
BEIJING	CHINA EVERBRIGHT BANK
BEIJING	COMMERZBANK AG,
GUANGZHOU	GUANGDONG HUAXING BANK CO.,LTD
HANGZHOU	HANGZHOU UNITED RURAL COMMERCIAL BANK CO. LTD.
SHANGHAI	HSBC BANK (CHINA) COMPANY LIMITED
SHANGHAI	ICICI BANK LIMITED
BEIJING	INDUSTRIAL AND COMMERCIAL BANK OF CHINA
BEIJING	INDUSTRIAL BANK CO.,LTD.
NANTONG	JIANGSU HAIAN RURAL COMMERCIAL BANK CO.,LTD
CHANGZHOU	JIANGSU JIANGNAN RURAL COMMERCIAL BANK CO.,LTD.(FORMALY JIANGSU WUJIN RURAL BANK)
JIANGYAN	JIANGSU JIANGYAN RURAL COMMERCIAL BANK CO., LTD
JIANGYIN	JIANGSU JIANGYIN RURAL COMMERCIAL BANK
TAI ZHOU	JIANGSU JINGJIANG RURAL COMMERCIAL BANK CO., LTD
JINAN	JINAN RURAL COMMERCIAL BANK CO.,LTD(FORMERLY SHANDONG JINAN RUNFENG RURAL COOPERATIVE BANK)
SHANGHAI	KBC BANK NV
LAIWU	LAISHANG BANK CO., LTD (FORMERLY LAIWU CITY COMMERCIAL BANK CO., LTD)
LINYI	LINSHANG BANK CO. LTD (FORMERLY LINYI CITY COMMERCIAL BANK CO., LTD)
SHANGHAI	MIZUHO BANK (CHINA),LTD
HUZHOU	NANXUN BANK
YUYAO	NINGBO YUYAO RURAL COMMERCIAL BANK CO., LTD
SHANGHAI	NORDEA BANK AB SHANGHAI BRANCH
SHENZHEN	PING AN BANK CO., LTD (FORMARLY SHENZHEN DEVELOPMENT BANK CO., LTD)
JINAN	QILU BANK CO., LTD.
ZIBO	QISHANG BANK

ZHANGJIAGANG	RURAL COMMERCIAL BANK OF ZHANGJIAGANG
SHANGHAI	SHANGHAI PUDONG DEVELOPMENT BANK
BEIJING	SHINHAN BANK(CHINA) LTD.
SHANGHAI	STANDARD CHARTERED BANK (CHINA) LIMITED
SHANGHAI	SWEDBANK AB
SHANGHAI	UNITED OVERSEAS BANK (CHINA) LIMITED
WEIFANG	WEIFANG RURAL COMMERCIAL BANK CO., LTD
NINGBO	YINZHOU BANK
YIWU	ZHEJIANG CHOUZHOU COMMERCIAL BANK CO.
HAINING	ZHEJIANG HAINING RURAL COMMERCIAL BANK COMPANY LIMITED
JIAXING	ZHEJIANG HECHENG RURAL COMMERCIAL BANK CO., LTD

CYPRUS

NICOSIA (LEFKOSIA)	BANK OF CYPRUS PUBLIC COMPANY LIMITED
NICOSIA (LEFKOSIA)	EUROBANK CYPRUS LTD

REPUBLIC

PRAGUE	COMMERZBANK AG,
PRAGUE	KOMERCNI BANKA A.S.
PRAGUE	UNICREDIT BANK CZECH REPUBLIC,A.S.

DENMARK

COPENHAGEN	DANSKE BANK A/S
COPENHAGEN	HANDELSBANKEN
COPENHAGEN	NORDEA DANMARK, FILIAL AF NORDEA BANK AB (PUBL), SVERIGE
AABENRAA	SYDBANK A/S

ECUADOR

QUITO	BANCO DE LA PRODUCCION S.A. PRODUBANCO
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EGYPT

CAIRO	BANK AUDI SAE
CAIRO	MASHREQ BANK

FINLAND

HELSINKI	DANSKE BANK A/S,
HELSINKI	NORDEA BANK AB (PUBL), FINNISH BRANCH
HELSINKI	OP CORPORATE BANK PLC



FRANCE

PARIS	BANCO BILBAO VIZCAYA ARGENTARIA
PARIS	BNP-PARIBAS SA (FORMERLY BANQUE NATIONALE DE PARIS S.A.)
PARIS	COMMERZBANK AG,
NANTERRE	CREDIT COOPERATIF
PARIS	HSBC FRANCE (FORMERLY HSBC CCF)
PARIS	KBC BANK NV PARIS
NEUILLY SUR SEINE	UNION DE BANQUES ARABES ET FRANCAISES

GERMANY

FRANKFURT AM MAIN	BANCO BILBAO VIZCAYA ARGENTARIA SA.
DUESSELDORF	BANKHAUS LAMPE KG
FRANKFURT AM MAIN	COMMERZBANK AG,
HAMBURG	DANSKE BANK
BERLIN	DEUTSCHE BANK AG
FRANKFURT AM MAIN	DEUTSCHE BANK PRIVAT -UND GESCHAFTSKUNDEN AG
DUESSELDORF	DZ BANK AG
HAMBURG	HSH NORDBANK AG
GOEPPINGEN	KREISSPARKASSE GOEPPINGEN
STUTTGART	LANDESBANK BADEN-WUERTTEMBERG
FRANKFURT AM MAIN	LANDESBANK HESSEN-THUERINGEN GIROZENTRALE
FRANKFURT AM MAIN	NATIONAL BANK OF PAKISTAN
FRANKFURT AM MAIN	NORDEA BANK AB FRANKFURT BRANCH
FRANKFURT AM MAIN	ODDO BHF AKTIENGESELLSCHAFT
HANNOVER	SPARKASSE HANNOVER
KOELN	SPARKASSE KOELNBONN
FRANKFURT AM MAIN	SVENSKA HANDELSBANKEN AB (PUBL), NIEDERLASSUNG FRANKFURT
MUENCHEN	UNICREDIT BANK AG (HYPOVEREINSBANK)

GREECE

ATHENS	UNICREDIT BANK AG (HYPOVEREINSBANK)
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HONG KONG

HONG KONG	AB INTERNATIONAL FINANCE LTD
KOWLOON	ABN AMRO BANK N.V. HONG KONG BRANCH
HONG KONG	AXIS BANK LIMITED
KOWLOON	BANCO BILBAO VIZCAYA ARGENTARIA, S.A.,
HONG KONG	BANCO SANTANDER, S.A.
HONG KONG	BANK OF AMERICA, N.A. HONG KONG
HONG KONG	BANK OF TOKYO-MITSUBISHI UFJ, LTD., THE
HONG KONG	BNP PARIBAS
HONG KONG	COMMERZBANK AG,
HONG KONG	DEUTSCHE BANK AG
KOWLOON	EBL FINANCE (HK) LIMITED
HONG KONG	HABIB BANK ZURICH (HONG KONG) LIMITED
HONG KONG	HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
HONG KONG	ICICI BANK LTD
HONG KONG	INTESA SANPAOLO SPA HONG KONG
HONG KONG	KBC BANK NV,
HONG KONG	MASHREQBANK PSC.,
HONG KONG	MIZUHO BANK, LTD

HONG KONG	NATIONAL BANK OF PAKISTAN
HONG KONG	PBL FINANCE (HONG KONG) LIMITED
HONG KONG	STANDARD CHARTERED BANK (HONG KONG) LIMITED
HONG KONG	THE BANK OF NEW YORK MELLON
HONG KONG	UNICREDIT BANK AG HONG KONG BRANCH (HYPOVEREINSBANK HONG KONG BRANCH)

HUNGARY

BUDAPEST	COMMERZBANK (BUDAPEST) RT.
BUDAPEST	OTP BANK PLC.

INDIA

MUMBAI	AB BANK LIMITED
KOLKATA	AXIS BANK LIMITED
MUMBAI	BANK OF AMERICA, N.A. MUMBAI
CHENNAI (MADRAS)	BANK OF CEYLON
NEW DELHI	BANK OF TOKYO-MITSUBISHI UFJ, LTD., THE
VASAI ROAD (WEST)	BASSEIN CATHOLIC CO-OPERATIVE BANK LIMITED
MUMBAI	DEUTSCHE BANK AG
MUMBAI	DOHA BANK Q.S.C MUMBAI BRANCH
MUMBAI	EMIRATES NBD BANK (P.J.S.C)
MUMBAI	HDFC BANK LIMITED
MUMBAI	HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
MUMBAI	ICICI BANK LIMITED
MUMBAI	INDUSIND BANK LIMITED
MUMBAI	INDUSIND BANK LIMITED
MUMBAI	MASHREQ BANK
AHMEDABAD	PUNJAB NATIONAL BANK
KOLKATA	SONALI BANK
MUMBAI	STANDARD CHARTERED BANK
CHENNAI (MADRAS)	TAMILNAD MERCANTILE BANK LIMITED
MUMBAI	THE RATNAKAR BANK LTD
THANE	TJSB SAHAKARI BANK LTD.
MUMBAI	UCO BANK
MUMBAI	UNITED BANK OF INDIA

INDONESIA

JAKARTA	BANK CENTRAL ASIA
JAKARTA	BANK TABUNGAN NEGARA (PERSERO), PT.
JAKARTA	HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
JAKARTA	PT. BANK CIMB NIAGA, TBK.
SURABAYA	PT. BANK JATIM
JAKARTA	PT. BANK MAYORA
JAKARTA	STANDARD CHARTERED BANK

IRELAND

DUBLIN	DANSKE BANK A/S
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ITALY

RIMINI	BANCA CARIM-CASSA DI RISPARMIO DI RIMINI SPA
MORCIANO DI ROMAGNA	BANCA POPOLARE VALCONCA
BELLUNO	BANCA POPOLARE DELL'ALTO ADIGE/ SUEDTIROLER VOLKSBANK

SONDRIO	BANCA POPOLARE DI SONDRIO
VESTONE	BANCA VALSABBINA S.C.P.A.
MILANO	BANCO BILBAO VIZCAYA ARGENTARIA S.A.
BERGAMO	BANCO BPM SPA (FORMERLY CREDITO BERGAMASCO)
MODENA	BPER BANCA S.P.A.
FIRENZE	CASSA DI RISPARMIO DI FIRENZE S.P.A.
MILANO	COMMERZBANK AG,
FORLI	CREDITO DI ROMAGNA SPA
MANTOVA	CREDITO EMILIANO S.P.A.
SONDRIO	CREDITO VALTELLINESE
MILANO	BANCA MONTE DEI PASCHI DI SIENA S.P.A.
ROMA	BANCA NAZIONALE DEL LAVORO S.P.A.
ROMA	BANCA UBAE SPA
VERONA	BANCO BPM SPA
BOLOGNA	CASSA DI RISPARMIO IN BOLOGNA SPA - CARISBO SPA
ROMA	ICCREA BANCA - ISTITUTO CENTRALE DEL CREDITO COOPERATIVO
MILANO	INTESA SANPAOLO SPA
BERGAMO	UBI BANCA (UNIONE DI BANCHE ITALIANE) S.C.P.A.
ANCONA	UBI BANCA S.P.A. (FORMERLY BANCA ADRIATICA S.P.A.)
MILANO	UNICREDIT S.P.A.
BOLOGNA	UNIPOL BANCA SPA

JAPAN

TOKYO	BANCO BILBAO VIZCAYA ARGENTARIA
TOKYO	CHIBA KOGYO BANK, LTD., THE
TOKYO	COMMERZBANK AG TOKYO
TOKYO	HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
TOKYO	MIZUHO BANK, LTD.
FUKUOKA	MUFG BANK, LTD.
OSAKA	NATIONAL BANK OF PAKISTAN
TOKYO	NATIONAL BANK OF PAKISTAN
OKAZAKI	OKAZAKI SHINKIN BANK, THE
SHIZUOKA	SHIZUOKA BANK, LTD., THE
TOKYO	STANDARD CHARTERED BANK
OSAKA	STATE BANK OF INDIA
TOKYO	STATE BANK OF INDIA
TOKYO	THE BANK OF NEW YORK MELLON
TOKYO	U.B.A.F. - UNION DE BANQUES ARABES ET FRANCAISES TOKYO BRANCH

JORDAN

AMMAN	BANK OF JORDAN PLC
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KOREA

SEOUL	BANK OF TOKYO-MITSUBISHI UFJ, LTD., THE
SEOUL	HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
SEOUL	INDUSTRIAL BANK OF KOREA
SEOUL	KEB HANA BANK
SEOUL	KOOKMIN BANK
SEOUL	MIZUHO BANK, LTD.
SEOUL	NATIONAL BANK OF PAKISTAN
SEOUL	SHINHAN BANK
SEOUL	STANDARD CHARTERED BANK KOREA LIMITED

SEOUL	U.B.A.F.-UNION DE BANQUES ARABES ET FRANCAISES
SEOUL	WOORI BANK

KUWAIT

KUWAIT	BANKMUSCAT
KUWAIT	COMMERCIAL BANK OF KUWAIT KPSC,THE

KYRGYSTAN

BISHKEK	NATIONAL BANK OF PAKISTAN
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LAO P.D.R

VIENTIANE	BANK OF THE LAO P.D.R.
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LEBANON

BEIRUT	BANK OF BEIRUT S.A.L.
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LUXEMBOURG

LUXEMBOURG	DANSKE BANK INTERNATIONAL S.A.
LUXEMBOURG	UNICREDIT LUXEMBOURG S.A.

MACAO

MACAU	HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
MACAU	STANDARD CHARTERED BANK

MALAYSIA

KUALA LUMPUR	HONG LEONG BANK BERHAD
LABUAN	HONGKONG AND SHANGHAI BANKING CORPORATION LTD.
KUALA LUMPUR	HSBC BANK MALAYSIA BERHAD
LABUAN	MAYBANK INTERNATIONAL
KUALA LUMPUR	STANDARD CHARTERED BANK MALAYSIA BERHAD
KUALA LUMPUR	UNITED OVERSEAS BANK (MALAYSIA) BERHAD

MALDIVES

MALE	BANK OF CEYLON
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MALI

LEON	BANCO DEL BAJIO, S.A.
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MALTA

SLIEMA	FIMBANK PLC
ST. JULIAN'S	IIG BANK (MALTA) LTD
TAXBIEX	NOVUM BANK LTD

MOROCCO

CASABLANCA	CAIXABANK, S.A. SUCCURSALE AU MAROC
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NEPAL

KATHMANDU	NEPAL BANGLADESH BANK LIMITED
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NETHERLANDS

AMSTERDAM	ABN AMRO BANK N.V
AMSTERDAM	COMMERZBANK AG KANTOOR AMSTERDAM
AMSTERDAM	CREDIT EUROPE BANK N.V.
AMSTERDAM	HSBC BANK PLC.
ROTTERDAM	KBC BANK NV NEDERLAND

NEW ZEALAND

AUCKLAND	BANK OF NEWZEALAND
AUCKLAND	HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
AUCKLAND	TRADE AND MERCHANT TRUST COMPANY LIMITED

NORWAY

TRONDHEIM	DANSKE BANK A/S
OSLO	DNB BANK ASA
OSLO	NORDEA BANK AB (PUBL), FILIAL I NORGE

OMAN

MUSCAT	BANKMUSCAT SAOG
RUWI	STANDARD CHARTERED BANK

PAKISTAN

KARACHI	BANK ALFALAH LIMITED
KARACHI	DUBAI ISLAMIC BANK PAKISTAN LIMITED
KARACHI	HABIB METROPOLITAN BANK LIMITED
KARACHI	JS BANK LIMITED
KARACHI	NATIONAL BANK OF PAKISTAN
KARACHI	STANDARD CHARTERED BANK (PAKISTAN) LIMITED
KARACHI	SUMMIT BANK LTD
KARACHI	UNITED BANK LIMITED

PERU

LIMA	BANCO DE CREDITO DEL PERU
LIMA	BANCO GNB PERU SA
LIMA	BANCO INTERNACIONAL DEL PERU (INTERBANK)

PHILIPINES

MANILA	ASIAN DEVELOPMENT BANK
MANILA	PHILTRUST BANK (PHILIPPINE TRUST COMPANY)

POLAND

KRAKOW	BANK BPH SA
WARSZAWA	BANK POLSKA KASA OPIEKI SA - BANK PEKAO SA
WARSZAWA	CAIXABANK, S.A. (SPOLKA AKCYJNA) ODDZIAL W POLSCE
WARSZAWA	DANSKE BANK A/S S.A. ODZIAL W POLSCE
WARSZAWA	DEUTSCHE BANK POLSKA S.A.
WARSZAWA	HSBC BANK POLSKA S.A.
BIALYSTOK	PKO BANK POLSKI SA
WARSZAWA	RAIFFEISEN BANK POLSKA S.A.

PORTUGAL

LISBON	BARCLAYS BANK PLC
LISBON	CAIXA ECONOMICA MONTEPIO GERAL, CAIXA ECONOMICA BANCARIA, SA
LISBON	NOVO BANCO, SA

QATAR

DOHA	DOHA BANK
DOHA	MASHREQ BANK
DOHA	STANDARD CHARTERED BANK
DOHA	THE COMMERCIAL BANK (Q.S.C)
DOHA	UNITED BANK LIMITED, DOHA

RUSSIA

MOSCOW	JSC NATIONAL RESERVE BANK
MOSCOW	MCIB BANK LLC
MOSCOW	UNICREDIT BANK AO

SAN MARINO

DOGANA	BANCA AGRICOLA COMMERCIALE ISTITUTO BANCARIO SAMMARINESE S.P.A.
SERRAVALLE	BANCA CIS S.P.A.

SAUDI ARABIA

RIYADH	AL RAJHI BANK
RIYADH	ALAWWAL BANK
RIYADH	BANK AL BILAD
ALKHOBAR	BANK AL-JAZIRA
RIYADH	BANKMUSCAT
ALKHOBAR	BANQUE SAUDI FRANSI
RYIADH	EMIRATES NBD PJSC
JEDDAH	ISLAMIC DEVELOPMENT BANK
RIYADH	NATIONAL BANK OF PAKISTAN
JEDDAH	NATIONAL COMMERCIAL BANK, THE

SERBIA, REPUBLIC OF

BEOGRAD	UNICREDIT BANK SRBIJA A.D.
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SINGAPORE

SINGAPORE	ABN AMRO BANK N.V. SINGAPORE BRANCH
SINGAPORE	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
SINGAPORE	BANCO BILBAO VIZCAYA ARGENTARIA SINGAPORE BRANCH
SINGAPORE	COMMERZBANK AG,
SINGAPORE	CREDIT AGRICOLE CIB
SINGAPORE	DEUTSCHE BANK AG
SINGAPORE	EMIRATES NBD BANK PJSC (ENBD)
SINGAPORE	JPMORGAN CHASE BANK N.A.
SINGAPORE	UNICREDIT BANK AG SINGAPORE BRANCH
SINGAPORE	AXIS BANK LIMITED
SINGAPORE	BANK OF AMERICA, N.A. SINGAPORE
SINGAPORE	ICICI BANK LIMITED
SINGAPORE	INDIAN BANK
SINGAPORE	KBC BANK SINGAPORE BRANCH
SINGAPORE	LANDESBANK BADEN-WUERTEMBERG
SINGAPORE	MIZUHO BANK LTD
SINGAPORE	MUFG BANK, LTD.
SINGAPORE	NORDEA BANK AB SINGAPORE BRANCH
SINGAPORE	STANDARD CHARTERED BANK
SINGAPORE	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
SINGAPORE	U.B.A.F. - UNION DE BANQUES ARABES ET FRANCAISES
SINGAPORE	UNITED OVERSEAS BANK LIMITED

SLOVAKIA

BRATISLAVA	COMMERZBANK AG,
BRATISLAVA	KOMERCNI BANKA , A.S., POBOCKA ZAHRANICNEJ BANKY
BRATISLAVA	SLOVENSKA SPORITELNA, A.S.

SLOVENIA

LJUBLJANA	UNICREDIT BANKA SLOVENIJA D.D.
JOHANNESBURG	FIRSTRAND BANK LTD HEAD OFFICE
JOHANNESBURG	HABIB OVERSEAS BANK LIMITED
DURBAN	HBZ BANK LIMITED

SPAIN

MADRID	ARES BANK, S.A.
MADRID	BANCO BILBAO VIZCAYA ARGENTARIA S.A.
SABADELL	BANCO DE SABADELL, S.A.
MADRID	BANK OF TOKYO MITSUBISHI LTD
VALENCIA	BANKIA S.A.

BARCELONA	CAIXABANK S.A
MADRID	COMMERZBANK AG,
MADRID	HSBC BANK PLC

SRI LANKA

COLOMBO	BANK OF CEYLON
COLOMBO	HATTON NATIONAL BANK PLC
COLOMBO	HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED
COLOMBO	ICICI BANK LTD
COLOMBO	PEOPLE'S BANK
COLOMBO	STANDARD CHARTERED BANK

SWEDEN

STOCKHOLM	DANSKE BANK AS
GOTEBORG	NORDEA BANK AB (PUBL)
GOTEBORG	SKANDINAVISKA ENSKILDA BANKEN
STOCKHOLM	SVENSKA HANDELSBANKEN
STOCKHOLM	SWEDBANK AB (PUBL)

SWITZERLAND

BASLE	BANK CIC (SWITZERLAND) LTD.
GENEVA	BANQUE DE COMMERCE ET DE PLACEMENTS S.A.
ZURICH	COMMERZBANK AG
GENEVA	CREDIT EUROPE BANK (SUISSE) S.A.
ZURICH	HABIB BANK AG ZURICH
LUCERNE	LUZERNER KANTONALBANK
ZURICH	UBL (SWITZERLAND) AG
ZURICH	ZUERCHER KANTONALBANK

TAIWAN

TAIPEI	BANCO BILBAO VIZCAYA ARGENTARIA S.A
TAIPEI	HSBC BANK (TAIWAN) LIMITED
TAIPEI	MIZUHO BANK, LTD.
TAIPEI	MUFG BANK, LTD.
TAIPEI	STANDARD CHARTERED BANK (TAIWAN) LIMITED
TAIPEI	THE BANK OF NEW YORK MELLON
TAIPEI	THE HONGKONG AND SHANGHAI BANKING CORPORATION LTD.
CHANGHUA	THE SHANGHAI COMMERCIAL AND SAVINGS BANK LTD.

THAILAND

BANGKOK	BANK FOR AGRICULTURE AND AGRICULTURAL COOPERATIVES
BANGKOK	BANK OF AYUDHYA PUBLIC COMPANY LIMITED, BANGKOK OFFICE
BANGKOK	EXPORT-IMPORT BANK OF THAILAND
BANGKOK	KASIKORNBANK PUBLIC COMPANY LIMITED
BANGKOK	MIZUHO BANK, LTD., BANGKOK BRANCH
BANGKOK	SIAM COMMERCIAL BANK PCL., THE
BANGKOK	STANDARD CHARTERED BANK (THAI) PCL
BANGKOK	UNITED OVERSEAS BANK (THAI) PUBLIC COMPANY LIMITED

TUNISIA

TUNIS	BANQUE TUNISO-LIBYENNE
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TURKEY

ISTANBUL	AKTIF YATIRIM BANKASI A.S.
ISTANBUL	ALBARAKA TURK PARTICIPATION BANK

ISTANBUL	ANADOLUBANK A.S.
ISTANBUL	BURGAN BANK A.S.
ADANA	ICBC TURKEY BANK A.S.
ISTANBUL	NUROL INVESTMENT BANK INC. (NUROL YATIRIM BANKASI A.S.)
ISTANBUL	TURKIYE GARANTI BANKASI A.S.

TURKMENISTAN

ASHKHABAD	NATIONAL BANK OF PAKISTAN
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U.A.E

ABU DHABI	ABU DHABI COMMERCIAL BANK
DUBAI	AXIS BANK LIMITED
DUBAI	BANQUE DE COMMERCE ET DE PLACEMENTS SA-DIFC BRANCH
DUBAI	COMMERCIAL BANK OF DUBAI
DUBAI	DOHA BANK
DUBAI	DUBAI ISLAMIC BANK
DUBAI	EMIRATES NBD BANK PJSC
DUBAI	HABIB BANK AG ZURICH
DUBAI	HSBC BANK MIDDLE EAST LIMITED
DUBAI	ICICI BANK LIMITED
ABU DHABI	JANATA BANK
DUBAI	MASHREQBANK PSC.
RAS AL KHAIMAH	NATIONAL BANK OF RAS AL-KHAIMAH, THE
DUBAI	NOOR BANK P.J.S.C.
DUBAI	SAMBA FINANCIAL GROUP
DUBAI	STANDARD CHARTERED BANK
DUBAI	UNITED BANK LTD.

U.S.A

NEW YORK	ABN AMRO CAPITAL USA LLC
NEW YORK	BANK OF AMERICA, N.A.
NEW YORK	BNP PARIBAS U.S.A. - NEW YORK BRANCH
GREENSBORO,NC	BRANCH BANKING AND TRUST COMPANY
NEW YORK	CHINA CONSTRUCTION BANK NEW YORK BRANCH
NEW YORK	COMMERZBANK AG,
LOS ANGELES,CA	CTBC BANK CORP. (USA)
NEW YORK	DEUTSCHE BANK TRUST COMPANY AMERICAS
MEMPHIS,TN	FIRST TENNESSEE BANK N.A.
NEW YORK	HABIB AMERICAN BANK
LOS ANGELES,CA	HANMI BANK
NEW YORK	HSBC BANK USA, N.A.
WASHINGTON,DC	INTERNATIONAL FINANCE CORPORATION
NEW YORK	JPMORGAN CHASE BANK N.A
NEW YORK	KEB HANA BANK, NEW YORK AGENCY
NEW YORK	MASHREQBANK PSC., NEW YORK BRANCH
NEW YORK	MIZUHO BANK LTD
NEW YORK	MUFG BANK LTD.
NEW YORK	NATIONAL BANK OF PAKISTAN
NEW YORK	NORDEA BANK AB (PUBL)
NEW YORK	SHINHAN BANK
NEW YORK	STANDARD CHARTERED BANK
NEW YORK	STERLING NATIONAL BANK
ST. LOUIS,MO	STIFEL, NICOLAUS AND COMPANY, INCORPORATED
NEW YORK	THE BANK OF NEW YORK MELLON
MINNEAPOLIS,MN	U.S. BANK
NEW YORK	VALLEY NATIONAL BANK
NEW ORLEANS,LA	WHITNEY BANK

NEW YORK	WOORI AMERICA BANK
SALT LAKE CITY	ZB, NA (FORMERLY ZIONS FIRST NATIONAL BANK)

UKRAINE

KIEV	CITIBANK PJSC
KIEV	PJSC ALFA-BANK
DNIPROPETROVSK	PJSC 'BANK CREDIT DNEPR'

UNITED KINGDOM

LONDON	BANCA MONTE DEI PASCHI DI SIENA SPA
LONDON	BANCO BILBAO VIZCAYA ARGENTARIA S.A.
LONDON	BANK MANDIRI (EUROPE) LIMITED
LONDON	BANK OF CEYLON (UK) LTD
LONDON	BANK OF CYPRUS UK
LONDON	BFC BANK LIMITED
LONDON	BRITISH ARAB COMMERCIAL BANK PLC
LONDON	COMMERZBANK AG,
LONDON	DANSKE BANK
LONDON	EMIRATES NBD PJSC
LONDON	HABIB BANK UK
LONDON	HABIB BANK ZURICH PLC
LONDON	HSBC BANK PLC
LONDON	HSBC BANK PLC (RFB)
LONDON	ICICI BANK UK PLC
LONDON	MASHREQ BANK PSC
LONDON	NORDEA BANK AB (PUBL) LONDON BRANCH
BELFAST	NORTHERN BANK LIMITED

LONDON	PUNJAB NATIONAL BANK (INTERNATIONAL) LIMITED
LONDON	SONALI BANK (UK) LTD
LONDON	STANDARD CHARTERED BANK
LONDON	UNITED NATIONAL BANK

URUGUAY

MONTEVIDEO	BANQUE HERITAGE (URUGUAY) S.A.
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VIET NAM

SOC TRANG	VIET NAM THUONG TIN COMMERCIAL JOINT STOCK BANK
HANOI	VIETNAM PUBLIC JOINT STOCK COMMERCIAL BANK (PVCOMBANK)
HO CHI MINH CITY	ASIA COMMERCIAL BANK
HO CHI MINH CITY	HSBC BANK (VIETNAM) LTD.
HANOI	JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM
HANOI	JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM
HANOI	MIZUHO BANK LTD
HANOI	STANDARD CHARTERED BANK
HANOY	TIENPHONG COMMERCIAL JOINT STOCK BANK
HO CHI MINH CITY	UNITED OVERSEAS BANK LTD.

YEMEN

SANAA	ISLAMIC BANK OF YEMEN FOR FINANCE AND INVESTMENT
SANAA	TADHAMON INTERNATIONAL ISLAMIC BANK

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Integrated Reporting Checklist

Sl. No.	Particulars	Chapter/ Section reference
1	Elements of an Integrated Report	
1.1	ORGANIZATIONAL OVERVIEW AND EXTERNAL ENVIRONMENT	
	An integrated report should disclose the main activities of the organization and the environment of which it operates.	Profile of the Company
	An integrated report should identify the organization's mission and vision, and provides essential context by identifying matters such as: the organization's:	
	Culture, Ethics and Values	Vision & Mission, Core Values
	ownership and operating structure including size of the organization, location of its operations	Profile of the Company
	principal activities and markets	Profile of the Company
	competitive landscape and market positioning (considering factors such as the threat of new competition and substitute products or services, the bargaining power of customers and suppliers, and the intensity of competitive rivalry)	Operating Environment Analysis
	position within the value chain	--
	Key quantitative information	
	The number of employees, revenue and number of countries in which the organization operates highlighting, in particular, significant changes from prior periods	Profile of the Company
	Significant factors affecting the external environment and the organization's response:	Operating Environment Analysis
	The legitimate needs and interests of key stakeholders	Stakeholders Information
	Macro and micro economic conditions, such as economic stability, globalization, and industry trends	Operating Environment Analysis
	Market forces, such as the relative strengths and weaknesses of competitors and customer demand	--
	The speed and effect of technological change	Management Report and Analysis
	Societal issues, such as population and demographic changes, human rights, health, poverty, collective values and educational systems	Corporate Social Responsibility
	Environmental challenges, such as climate change, the loss of ecosystems, and resource shortages as planetary limits are approached	Sustainability Reporting
	The legislative and regulatory environment in which the organization operates	Corporate Governance Report
	The political environment in countries where the organization operates and other countries that may affect the ability of the organization to implement its strategy.	--
1.2	Governance	
	An integrated report should show how does the organization's governance structure support its ability to create value in the short, medium and long term.	Corporate Governance Report
	An integrated report needs to provide an insight about how such matters as the following are linked to its ability to create value:	
	*The organization's leadership structure, including the skills and diversity	Corporate Governance Report
	Specific processes used to make strategic decisions and to establish and monitor the culture of the organization, including its attitude to risk and mechanisms for addressing integrity and ethical issues.	Management Report and Analysis and Report of the Risk Management Committee of the Board
	Particular actions those charged with governance have taken to influence and monitor the strategic direction of the organization and its approach to risk management	Risk Management Report
	How the organization's culture, ethics and values are reflected in its use of and effects on the capitals, including its relationships with key stakeholders	Management Report and Analysis
	Whether the organization is implementing governance practices that exceed legal requirements/ Key Policies	Corporate Governance Report

Sl. No.	Particulars	Chapter/ Section reference
	The responsibility those charged with governance take for promoting and enabling innovation	Corporate Governance Report
	How remuneration and incentives are linked to value creation in the short, medium and long term, including how they are linked to the organization's use of and effects on the capitals.	Management Report and Analysis
1.3	Stakeholder Identification/ relationships	
	An integrated report should identify its key stakeholders and provide insight into the nature and quality of the organization's relationships with its key stakeholders, including how and to what extent the organization understands, takes into account and responds to their legitimate needs and interest	Information for Stakeholders
	Capitals	FS of Jamuna Bank Ltd.
	An integrated report needs to provide insight about the resources and the relationships used and affected by the organization, which are referred to collectively as the capitals and how the organization interacts with the capitals to create value over the short, medium and long term	Information for Stakeholders
	An integrated report need to identify the various forms of capitals which are essential for the success of its business operations. Eg: financial, manufactured, intellectual, human, social and relationship, and natural,	Management Report and Analysis and Corporate Social Responsibility
1.4	Business model	
	An integrated report need to describe the business model, including key:	Management Report and Analysis
	Inputs	
	Business activities	
	Outputs	
	Outcomes	
	Identification of critical stakeholder and other	
	Connection to information covered by other Content Elements, such as strategy, risks and opportunities, and performance (including KPIs and financial considerations, like cost containment and revenues)	
	Inputs - An integrated report shows how key inputs relate to the capitals on which the organization depends, or that provide a source of differentiation for the organization, to the extent they are material to understanding the robustness and resilience of the business model.	
	Business activities	
	An integrated report describes key business activities. This can include:	
	How the organization differentiates itself in the market place	
	How the organization approaches the need to innovate	
	How the business model has been designed to adapt to change	
	Outputs - An integrated report identifies an organization's key products and services.	
	Outcomes: An integrated report describes key outcomes, including: Both internal outcomes, and external outcomes, Both positive outcomes and negative outcomes	
	When material, an integrated report discusses the contribution made to the organization's long term success by initiatives such as process improvement, employee training and relationships management.	
1.5	Performance	
	An integrated report needs to explain the extent to which the organization has achieved its strategic objectives for the period and what are its outcomes in terms of effects on the capitals?	Managing Director & CEOS review & Chairman Statements

Sl. No.	Particulars	Chapter/ Section reference
	An integrated report should contain qualitative and quantitative information about performance that may include matters such as:	Directors Report
	Quantitative indicators with respect to targets and risks and opportunities, explaining their significance, their implications, and the methods and assumptions used in compiling them	
	The state of key stakeholder relationships and how the organization has responded to key stakeholders' legitimate needs and interests	
	The linkages between past and current performance, and between current performance and the organization's outlook.	
	KPIs that combine financial measures with other components or narrative that explains the financial implications of significant effects on other capitals and other causal relationships may be used to demonstrate the connectivity of financial performance with performance regarding other capitals. In some cases, this may also include monetizing certain effects on the capitals.	
	Include instances where regulations have a significant effect on performance (e.g., a constraint on revenues as a result of regulatory rate setting) or the organization's non-compliance with laws or regulations may significantly affect its operations	
1.6	Risks and opportunities	
	An integrated report should explain what are the specific risks and opportunities that affect the organization's ability to create value over the short, medium and long term, and how is the organization dealing with them?	Risk Management Report
	This can include identifying:	
	The specific source of risks and opportunities, which can be internal, external or, commonly, a mix of the two.	
	The organization's assessment of the likelihood that the risk or opportunity will come to fruition and the magnitude of its effect if it does.	
	The specific steps being taken to mitigate or manage key risks or to create value from key opportunities, including the identification of the associated strategic objectives, strategies, policies, targets and KPIs.	
	Risk management report (Which includes details about risk, root cause, etc.)	
	Response on the effectiveness of the internal controls and the board's responsibility for the disclosures on internal controls to safeguard stakeholder interest.	
1.7	Strategy and resource allocation	
	An integrated report should describe its strategic direction (Where does the organization want to go and how does it intend to get there)	Vision & Mission, Core Values
	An integrated report need to identify:	
	The organization's short, medium and long term strategic objectives	
	The strategies it has in place, or intends to implement, to achieve those strategic objectives	
	How the entity has positioned in the wider market	
	How the long term strategies relate to current business model	Managing Director & CEO'S Review
	The resource allocation plans it has to implement its strategy	
	How it will measure achievements and target outcomes for the short, medium and long term. This can include describing:	
	The linkage between the organization's strategy and resource allocation plans, and the information covered by other Content Elements, including how its strategy and resource allocation plans:	Management Report and Analysis
	- relate to the organization's business model, and what changes to that business model might be necessary to implement chosen strategies to provide an understanding of the organization's ability to adapt to change	

Sl. No.	Particulars	Chapter/ Section reference
	- are influenced by/respond to the external environment and the identified risks and opportunities affect the capitals, and the risk management arrangements related to those capitals	Operating Environment Analysis
	What differentiates the organization to give it competitive advantage and enable it to create value, such as:	SWOT Analysis
	the role of innovation	Business Model: How we create & share value
	how the organization develops and exploits intellectual capital	
	the extent to which environmental and social considerations have been embedded into the organization's strategy to give it a competitive advantage	Operating Environment Analysis
	Key features and findings of stakeholder engagement that were used in formulating its strategy and resource allocation plans.	Material matters
1.8	Outlook	
	An integrated report should explain what challenges and uncertainties is the organization likely to encounter in pursuing its strategy, and what are the potential implications for its business model and future performance	Management Report and Analysis, Chairman's Statement, MD's Overview
	An integrated report should highlight anticipated changes over time and provides information on:	
	The organization's expectations about the external environment the organization is likely to face in the short, medium and long term	Operating Environment Analysis
	How that will affect the organization	
	How the organization is currently equipped to respond to the critical challenges and uncertainties that are likely to arise.	
	The discussion of the potential implications, including implications for future financial performance may include:	
	The external environment, and risks and opportunities, with an analysis of how these could affect the achievement of strategic objectives	
	The availability, quality and afford-ability of capitals the organization uses or affects including how key relationships are managed and why they are important to the organization's ability to create value over time.	Business Model: How we create & share value
	An integrated report may also provide lead indicators, KPIs or objectives, relevant information from recognized external sources, and sensitivity analyses. If forecasts or projections are included in reporting the organization's outlook, a summary of related assumptions is useful. Comparisons of actual performance to previously identified targets further enables evaluation of the current outlook.	Information for Stakeholders Integrated Reporting
	Disclosures about an organization's outlook in an integrated report should consider the legal or regulatory requirements to which the organization is subject.	Integrated Reporting
1.9	Basis of preparation and presentation	
	An integrated report should answer the question: How does the organization determine what matters to include in the integrated report and how are such matters quantified or evaluated?	Material matters
	An integrated report describes its basis of preparation and presentation, including:	
	A summary of the organization's materiality determination process	
	Brief description of the process used to identify relevant matters, evaluate their importance and narrow them down to material matters	
	Identification of the role of those charged with governance and key personnel in the identification and prioritization of material matters.	
	A description of the reporting boundary and how it has been determined	
	A summary of the significant frameworks and methods used to quantify or evaluate material matters	

Sl. No.	Particulars	Chapter/ Section reference
2	Responsibility for an integrated report	
	An integrated report should include a statement from those charged with governance that includes:	Integrated Reporting
	An acknowledgment of their responsibility to ensure the integrity of the integrated report	
	An acknowledgment that they have applied their collective mind to the preparation and presentation of the integrated report	
	Their opinion or conclusion about whether the integrated report is presented in accordance with the Framework	
3	Other Qualitative Characteristics of an Integrated Report	
3.1	Consistency and comparability	
	The information in an integrated report should be presented:	Value Added Statement EVA MVA Shareholding Structure Key performance indicators Market Price Information-2018 Horizontal and Vertical Analysis
	On a basis that is consistent over time	
	Using benchmark data	
	Presenting information in the form of ratios	
	Reporting quantitative indicators commonly used by other organizations with similar activities, particularly when standardized definitions are stipulated by an independent organization	
3.2	Connectivity of information	
	An integrated report should show a holistic picture of the combination, interrelatedness and dependencies between the factors that affect the organization's ability to create value over time.	Stakeholders Information and Our Business Model
3.3	Materiality	
	An integrated report should disclose information about matters that substantively affect the organization's ability to create value over the short, medium and long term	Directors Report
3.4	Assurance on the Report	
	The policy and practice relating to seeking assurance on the report	Integrated Reporting
	the nature and scope of assurance provided for this particular report	
	any qualifications arising from the assurance, and the nature of the between the organization and the assurance providers	--

Corporate Governance Checklist

Sl. No.	Particulars	Page No.
1	BOARD OF DIRECTORS, CHAIRMAN AND CEO	
1.1	Company Policy on appointment of directors disclosed	
1.2	Adequate representation of non-executive directors i.e. one third of the board, subject to a minimum of two	
1.3	At least one independent director on the board and disclosure/affirmation of the board on such director's independence	
1.4	Chairman to be independent of CEO	
1.5	Responsibilities of the Chairman of the board appropriately defined and disclosed. Disclosure of independence of Non-Executive Directors	
1.6	Existence of scheme for annual appraisal of the boards performance and disclosure of the same	
1.7	Disclosure of policy on annual evaluation of the CEO by the Board	
1.8	Disclosure of policy on training (including details of the counting training program) of directors and type and nature of training course organized for directors during the year existence of a scheme for annual appraisal of the boards performance	128 - 167
1.9	At least one directors having through knowledge and expertise finance and accounting to provide guidance in the matters applicable to accounting g and auditing standards to ensure reliable financial reporting	
1.10	Disclosure of number of meetings of the board and participation of each directors (at least 4 meetings are required to be held)	
1.11	Directors issue a report on non compliance with best practices on corporate governance that is reviewed by external auditors	
2	VISION/MISSION AND STRATEGY	
2.1	Company's vision/mission statements are approved by the board and disclosed in the annual report	9
2.2	Identification of business objectives and areas of business focus disclosed	
2.3	General description of strategic to achieve the company's business objectives	9-10
3	AUDIT COMMITTEE	
3.1	Appointment and Composition	
3.1.1	Whether the audit committee chairman is an independent Non-Executive Director and professionally Qualified	
3.1.2	Whether it has specific terms of reference and whether it is empowered to investigate/question employees and retain external counsel	
3.1.3	More than two thirds of the members are to be Non-Executive	
3.1.4	All members of the audit committee to be suitably qualified and at least one member to have expert knowledge of finance and accounting	
3.1.5	Head of internal audit to have direct access o audit committee	
3.1.6	The committee to meet at least 4 times a year and number of meetings and attendance by individuals members disclosed in the annual report	
3.2	OBJECTIVE AND ACTIVITIES	
3.2.1	Statement of Audit Committees review to ensure that internal controls are well conceived properly administrative and satisfactory monitored	
3.2.2	Statement to indicate audit committees role in ensuring compliance with laws, regulations and timely	
3.2.3	Statement on Audit Committee involvement in the review of external audit function Ensure effective coordination of external audit function Ensure independence of external auditors To review the external auditors findings in order to be satisfied that appropriate action is being taken Review and approved any non audit work assigned to the external auditor and ensure that such work does not compromise the independence of external auditors Recommend external auditor for appointment/reappointment	
3.2.4	Statement on Audit Committee involvement in selection of appropriate accounting policies that are in line with applicable accounting standards and annual review	
3.2.5	Statement on Audit Committee involvement in the reviewed and recommend to the board of directors, annual and interim financial release	172-174
3.2.6	Reliability of the management information used for such computation	

Sl. No.	Particulars	Page No.
4	INTERNAL CONTROL AND RISK MANAGEMENT	
4.1	Statement of directors responsibility to establish appropriate system of internal control	113-114
4.2	Narrative description of key features of the internal control system and the manner in which the system is monitored by the board, audit committee or senior management	
4.3	Statement that the directors have reviewed the adequacy of the system of internal controls	
4.4	Disclosure of the identification of risk of the company exposed to both internally and externally	105-107
4.5	Disclosure of the strategic adopted to manage and mitigate the risk	
5	ETHICS AND COMPLIANCE	
5.1	Disclosure of statement of ethics and values, covering basic principles such as integrity, conflict of interest, compliance with laws and regulation etc.	11
5.2	Dissemination/communication of the statement of ethics and business practice to all directors and employees and their acknowledgement of the same	
5.3	Board's statement on its commitment to establishing high level of ethics and compliance within the organization	113
5.4	Establishing effective anti-fraud programs and controls, including effective protection of whistle blowers, establishing a hot line reporting of irregularities	-
6	REMUNERATION COMMITTEE	
6.1	Disclosure of the charter(role and responsibilities) of the committee	N/A for Banking Company. The Board of Directors of the Bank approves the remuneratoin proposaland changes as and when needed.
6.2	Disclosure of the composition of the committee (majority of the committee should be nonexecutive directors, but should also include some executive directors)	
6.3	Disclosure of key policies with regard to remuneration of directors, senior management and employees	
6.4	Disclosure of number of meetings and work performed	
7	HUMAN CAPITAL	
7.1	Disclosure of general description of the policies and practices codified and adopted by the company with respect Human resources Development and Management, including succession planning, merit based recruitment, performance appraisal system, promotion and reward and motivation, training and development, grievance management and counseling	209-271
7.2	Organizational Chart	24-27
8	COMMUNICATION TO SHAREHOLDERS AND STAKEHOLDERS	
8.1	Disclosure of the company's policy/strategy to facilitate effective communication with shareholders and other stakeholders	143-144
8.2	Disclosure of the company's policy on ensuring participation of shareholders in the Annual General Meeting and providing reasonable opportunity for shareholder participation in the AGM	115
9	ENVIRONMENTAL AND SOCIAL OBLIGATIONS	
9.1	Disclosure of general description of the company's policies and practices relating to social and environmental responsibilities o the entity	223-249
9.2	Disclosure of specific activities undertaken by the entity in pursuance of these policies and practices	207-222

Glossary

AD	Authorized Dealer	ICAB	Institute of Chartered Accountants of Bangladesh
ALCO	Asset Liability Committee	IT	Information Technology
ALM	Asset Liability Management	IMF	International Monetary Fund
AMLCO	Anti Money Laundering Compliance Officer	IAS	International Accounting Standard
ATM	Automated Teller Machine	IPO	Initial Public Offering
AT-1	Additional Tier-1 Capital	IFC	International Finance Corporation
ASF	Available Stable Funding	ICAAP	Internal Capital Adequacy Assessment Process
BB	Bangladesh Bank (Central Bank of Bangladesh)	LC	Letter of Credit
Bank	Jamuna Bank Limited	LCR	Liquidity Coverage Ratio
B/L	Bad/Loss	MTMF	Medium Term Macro Economic Framework
BAS	Bangladesh Accounting Standard	MANCOM	Management Committee
BEFTN	Bangladesh Electronic Fund Transfer Network	MTF	Medium Term Funding Ratio
BFRS	Bangladesh Financial Reporting Standard	MCR	Minimum Capital Requirement
BIBM	Bangladesh Institute of Bank Management	NII	Net Interest Income
BRPD	Banking Regulatory and Policy Department	NPL	Non Performing Loan
BCBS	Basel Committee on Banking Supervision	NCBs	Nationalised Commercial Banks
BOD	Board of Directors	NRB	National Board of Revenue
CAR	Capital Adequacy Ratio	NPAs	Non Performing Assets
CRR	Cash Reserve Requirement	NSFR	Net Stable Funding Ratio
CRG	Credit Risk Grading	NIM	Net Interest Margin
CSR	Corporate Social Responsibility	OBU	Offshore Banking Unit
CPI	Consumer Price Index	PCBs	Private Commercial Banks
CDBL	Central Depository Bangladesh Limited	PF	Provident Fund
CBS	Core Banking Software	POS	Point of Sale
CRAB	Credit Rating Agency of Bangladesh Ltd.	PV	Present Value
CCR	Credit Concentration Risk	RWA	Risk Weighted Assets
CD	Certificate of Deposit	RMG	Readymade Garments
CDR	Credit Deposit Ratio	ROA	Return on Assets
CET1	Common Equity Tier 1 Capital	ROE	Return on Equity
CRAB	Capital to Risk Weighted Asset Ratio	RBCA	Risk Based Capital Adequacy
CRM	Credit risk mitigation	RMC	Risk Management Committee
CFP	Contingency Funding Plan	RSA	Rate Sensitive Assets
CCF	Credit Conversion Factor	RSF	Required Stable Funding
DCFCL	Departmental Control Function Check List	RSL	Rate Sensitive Liabilities
DEPZ	Dhaka Export Processing Zone	SME	Small and Medium Enterprise
DOS	Department of Off-site Supervision	SOP	Standard Operating Procedure
DP	Depository Participants	SLR	Statutory Liquidity Requirement
DTL	Demand and Time Liabilities	SMA	Special Mentioned Account
DGA	Duration GAP Analysis	SREP	Supervisory Review Evaluation Process
EPS	Earning Per Share	SRP	Supervisory Review Process
EWS	Early Warning Signal	SLP	Structural Liquidity Profile
EPZ	Export Processing Zone	TGA	Traditional GAP Analysis
FY	Fiscal Year (July to June)	JBL	Jamuna Bank Limited
FTP	Fund Transfer Pricing	JBCML	Jamuna Bank Capital Management Limited
GF	Gratuity Fund	JBSL	Jamuna Bank Securities Limited
GDP	Gross Domestic Product	VAT	Value Added Tax
HO	Head Office	VAR	Value at Risk
HOB	Head of Branch	WDV	Written Down Value
HFT	Held for Trading	WBG	Wholesale Borrowing Guideline
HTM	Held to Maturity		

Glimpses of 17th Annual General Meeting





JAMUNA BANK

Jamuna Bank Limited

Hadi Mansion, 2 Dilkusha C/A, Dhaka-1000

Tel: 9570912, 9570938 Fax: 47118671

NOTICE OF THE 18th (EIGHTEENTH) ANNUAL GENERAL MEETING

Notice is hereby given to all the Members of Jamuna Bank Limited (JBL) that the 18th (eighteenth) **Annual General Meeting (AGM)** of the members of the Company will be held on **Sunday, the 16th June 2019 at 10:00 A.M.** at **Police Convention Hall, Eskaton Garden, Ramna, Dhaka** to transact the following businesses and to adopt necessary resolutions:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31st December 2018 together with Directors' Report and Auditors' Report thereon.
2. To declare the dividend for the year ended on 31st December 2018 as recommended by the Board of Directors.
3. To retire/re-elect Directors of the Bank.
4. To elect Director(s)/Independent Director(s) of the Bank.
5. To appoint Statutory Auditor(s) of the Company for the year 2019 until the next Annual General Meeting and fix their remuneration.
6. To appoint Compliance Auditor (s) relating to Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC).

May 26, 2019
Dhaka

By order of the Board of Directors
Sd/-

M. A. Rouf
Company Secretary

Notes:

- The Board of Directors recommended @ **20% Cash Dividend** for the year ended on December 31, 2018.
- The '**Record Date**' in lieu of Book Closure was **Wednesday, May 15, 2019**. The Shareholders whose names appeared in the Members Register of the Company under CDS on Record Date (May 15, 2019) will be eligible to attend the 18th Annual General Meeting (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 instrument appointing a proxy or the Power of Attorney duly signed by a member and stamped with requisite amount must be submitted at the Registered Office of the Company at least 48 hours before the meeting i.e., **latest by 4:00 P.M. of 11th June, 2019**.
- Attendance of the shareholders/Attorney/Proxy shall be recorded at the entrance of the venue. Attendance slip has to be submitted duly signed at the Registration Counter. The signature must agree with the recorded one. The Registration Counters shall remain open from 8:00 A.M. to 10:00 A.M.
- Pursuant to the Bangladesh Securities & Exchange Commission Notification No. BSEC/CMRRCD/2006-158/ 208/Admin/81 dated 20 June 2018, we have already sent the Annual Report-2018 of the Bank in soft form 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-2018 from the registered address of the company or from the AGM venue. Soft copy of the Annual Report-2018, Notice of AGM, Proxy Form and Attendance Slip will also be available at the website of the company i.e. **www.jamunabankbd.com**.
- 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.
- Merchant Banks and Depository Participants (DPs) are requested to provide the list of their margin clients who hold the shares of the Company as on 'Record Date' to the Share Division of the Company situated at Hadi Mansion, 2, Dilkusha C/A, Dhaka well ahead of AGM for facilitating payment of Cash Dividend.

সম্মানিত শেয়ারহোল্ডারবৃন্দের সদয় অবগতির জন্য জানানো যাচ্ছে যে, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর ২৪ অক্টোবর ২০১৩ তারিখের প্রজ্ঞাপন নং এসইসি/ সিএমআরআরসিডি/২০০৯-১৯৩/১৫৪ আলোকে আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার আপ্যায়ন বা উপহারের ব্যবস্থা থাকবে না।

JAMUNA BANK

Jamuna Bank Limited

Head Office: Hadi Mansion,
2 Dilkusha C/A, Dhaka-1000.

PROXY FORM

I/We..... of
..... being a member(s)/Shareholder(s) of JAMUNA BANK LIMITED do hereby appoint Mr./Ms.as my/our proxy to the attend and vote for me /us and my/our behalf at the 18th Annual General Meeting (AGM) of the Bank to be held on **Sunday, the 16th June 2019 at 10:00 A.M. at Police Convention Hall, Eskaton Garden, Ramna, Dhaka** and any adjournment thereof.

As witness my/our hand this Day of 2019.

Signature of member(s)/Shareholder(s)

Signature of Proxy

No. of Shares held

Folio No.

or

BO ID No.

<input type="text"/>																			
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Revenue
Stamp

Note:

- 1) A member/shareholder entitled to attend at the Annual General Meeting (AGM) may appoint a proxy to attend on his/her behalf. The proxy form, duly stamped, must be deposited at the Registered Office of the Bank at least 48 hours before the time for the meeting.
- 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

Jamuna Bank Limited

Head Office: Hadi Mansion,
2 Dilkusha C/A, Dhaka-1000.

ATTENDANCE SLIP

I /We hereby record my/our attendance at the 18th Annual General Meeting (AGM) of the Bank to be held on **Sunday, the 16th June 2019 at 10:00 A.M. at Police Convention Hall, Eskaton Garden, Ramna, Dhaka.**

Name of the Shareholder

No. of Shares

Folio No.

BO ID No.

Name of the Proxy

<input type="text"/>																			
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Signature of member(s)/Shareholder(s)/Proxy

Signature Verified by

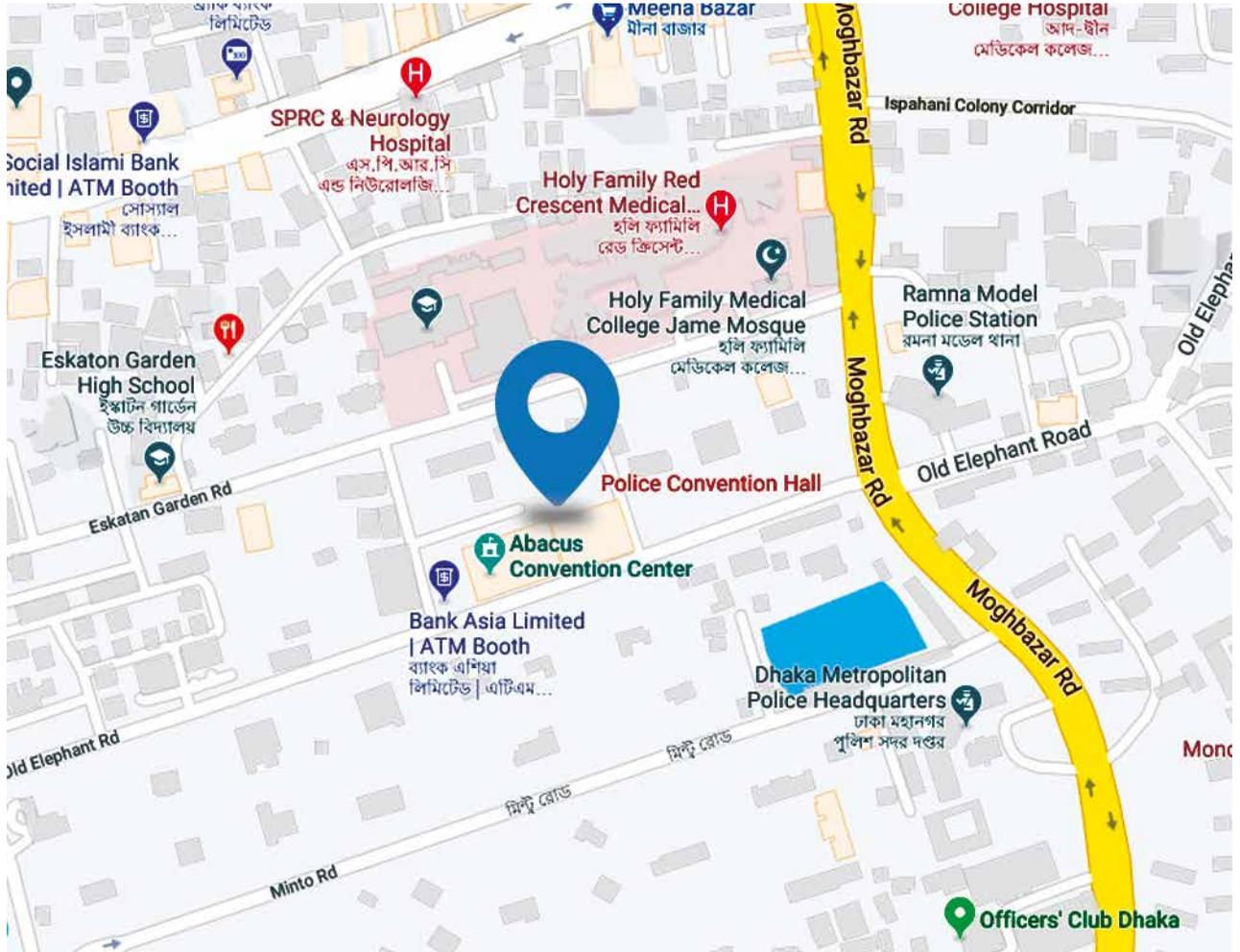
Note: Please present this Slip at the Reception Desk. Children and non- Shareholders will not allowed at the meeting. The Registration counters shall remain open from 8:00 A.M. to 10:00 A.M.

Notes:

A series of horizontal dotted lines for writing notes.

Blank lined area for writing or drawing.

Route Map of AGM Venue





JAMUNABANK

Head Office

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Dhaka-1000, Bangladesh
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