



**Annual Report 2021**  
**Thriving Forward Through**  
**Green Initiatives**

**JAMUNA**BANK



## Thriving Forward through Green Initiatives

Jamuna Bank embedded the value of Corporate Social Responsibility (CSR) in its business philosophy. Since its inception, Jamuna Bank Limited has been contributing to the underprivileged segment of the society with variety of CSR activities across the Country. Jamuna Bank Foundation has been established with the aim of strengthening CSR program and streamlining the activities in a more systematic, structured and sustainable manner. As a recognition, the Bank has been awarded the prestigious “Best CSR Bank 2021” award in “The Annual Global Economics Awards 2021” program organized by UK based “The Global Economics” in Dubai, UAE. This award inspired us to embrace the possibilities of our potential and expanding our horizon to acquire monumental achievements rooted in our passion to make a difference in our society.

Besides, Jamuna Bank always believes in growing in a responsible manner by maintaining an eco-friendly environment across the organization. For that purpose, the Bank circulated Sustainable Finance Policy guidelines to all the employees for raising awareness regarding conservation of energy, water, saving paper, etc. Jamuna Bank highly encourages its customers to use e-Statement, MFS, SMS Alert, and E-Fund Transfer and E-Mail Correspondences to diminish wastage of paper. While selecting businesses for financing, inter alia, the bank focuses on green financing like renewable energy generation, carbon emission project, solar home system, bio-gas, managing different waste, treatment of liquid waste, urban building safety project, and effluent treatment plant in brickfields on a continuous basis.

In today's banking world, it is imperative for a bank to command trust of the customers in particular and the members of the society in general, in order to ensure overall greater achievement of the goals of the Bank. Jamuna Bank, however, is committed to upholding its financial strength without compromising its service excellence towards its customers and stakeholders. It has been possible by virtue of its management strength, appropriate policies and strategies, and by aligning business tactics with market trends and demands. Thus, the Bank marched forward and attained sustained progress through its apposite policy measures and resilience.

# Highlights



## CUSTOMERS

No. of Branches  
**157**

No. of Sub-branches  
**35**

ATMs  
**332**

No. of Agent Banking Outlets  
**18**

Customers  
**0.985 mn**



Launched Mobile Banking  
**App JustPay**



## SHAREHOLDERS

ROE  
**10.88%**

Dividend  
**17.50% Cash**

ROA  
**0.98%**

Market Capitalization(as on 31.12.2021)  
**BDT 17.60 billion**

Share Price

Year High	Year Low	Close (31.12.2021)
<b>BDT 26.40</b>	<b>BDT 16.40</b>	<b>BDT 23.50</b>

EPS  
**BDT 3.31**

Market P/E (as on 31.12.2021)  
**7.09**

Net Asset Value  
**BDT 28.52**



## FINANCIAL SUMMARY

Total Asset  
**BDT 264.32 billion**

Total Deposits  
**BDT 212.05 billion**

Total Loans and Advances  
**BDT 174.82 billion**

Total Investment  
**BDT 67.67 billion**

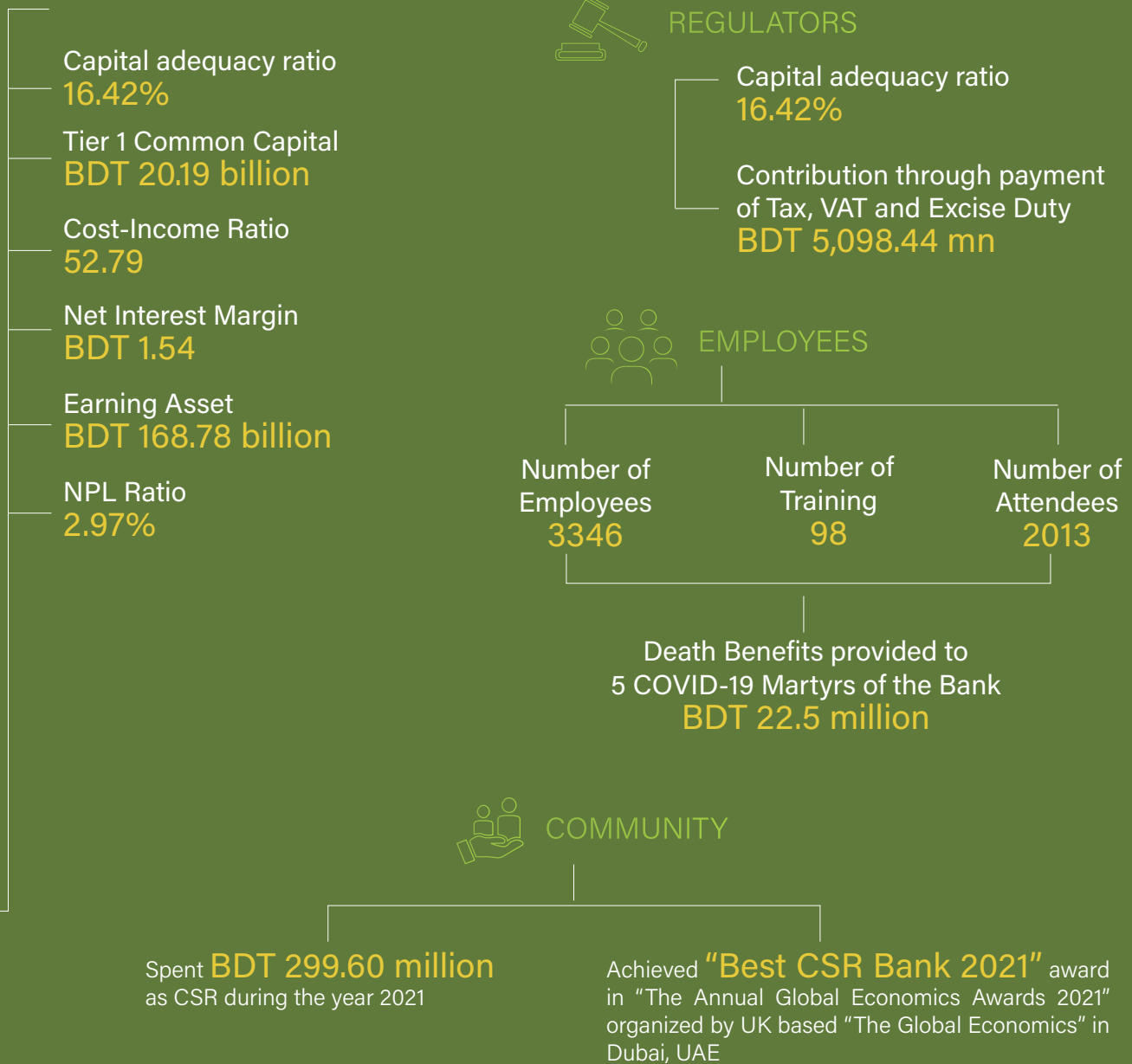
Total Capital  
**BDT 31.64 billion**

Import Business  
**BDT 165.23 billion**

Profit After Tax  
**BDT 2.48 billion**

Operating Income  
**BDT 10.97 billion**

Export Business  
**BDT 114.38 billion**



## Responding to Covid-19

- Jamuna Bank Foundation distributed relief and cash amounting **BDT 21.00 million** among the poor, helpless, and jobless people through the District Commissioners of 21 Districts in the Country.
- Distributed daily necessary consumer goods to **3900+** poor families.
- Contributed **BDT 130 million** to the PM's Relief and Welfare Fund.
- The officers and employees of the Bank donated **2 days' salary** to the Jamuna Bank Foundation (JBF).
- Distributed **700 pcs** Personal Protective Equipment (PPE) to Bangladesh Police.
- Disbursed **BDT 4341.60 mn** as stimulus funds during 2021.



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## Letter of Transmittal

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

**Subject: Annual report of Jamuna Bank Limited (JBL) for the year-2021.**

**Dear Sir,**

We are pleased to present before you the Bank's (JBL) Annual Report 2021 along with the Audited Financial Statements (Consolidated and Separate) for the year ended 31 December 2021 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,

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





## Jamuna Bank Limited

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

### Notice of The 21<sup>st</sup> Annual General Meeting

Notice is hereby given to all the Members of Jamuna Bank Limited that the **21<sup>st</sup> Annual General Meeting (AGM)** of members of the Company will be held on **Tuesday, the 14th June 2022 at 11:00 A.M** (Bangladesh Time) by using hybrid system: i.e. combination of physical presence (Meeting Venue: **Helmet (Hall-1), RAOVA Convention Hall, VIP Road, DOHS, Mohakhali, Dhaka**) and by using digital platform (through the link <https://jamunabank.bdvirtualagm.com>) (in compliance with BSEC directive no. BSEC/CMRRCD/2009-193/08, dated 10 March 2021) to transact the following businesses and to adopt necessary resolutions:

#### Agenda:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31<sup>st</sup> December 2021 together with Directors' Report and Auditors' Report thereon.
2. To approve the dividend for the year ended on 31<sup>st</sup> December 2021 as recommended by the Board of Directors.
3. To elect/re-elect Directors/Independent Directors of the Bank.
4. To appoint External Auditor(s) of the Company for the year 2022 until the next Annual General Meeting and fix their remuneration.
5. To appoint Corporate Governance Compliance Auditor (s) for the year 2022 and fix their remuneration.

By order of the Board of Directors

May 22, 2022  
Dhaka, Bangladesh

Sd/-

**M. A. Rouf**

Company Secretary

#### Notes:

- The Board of Directors recommended **@ 17.50% Cash Dividend** (i.e. Tk. 1.75 per share of Tk. 10.00 each) for the year ended on December 31, 2021.
- The **'Record Date'** in lieu of Book Closure was **Thursday, April 21, 2022**. The Shareholders whose names appeared in the Members Register of the Company under CDS on Record Date (April 21, 2022) will be eligible to attend the 21<sup>st</sup> AGM and would be qualified to receive Dividend.
- A member entitled to attend and vote at the AGM may appoint a proxy to attend the meeting and take part in the proceedings thereof on his/her behalf. The scanned copy of "Proxy Form", duly signed and affixed with BDT 20 revenue stamp must be sent through email to Bank's Share Office at [quzi.akbar@jamunabank.com.bd](mailto:quzi.akbar@jamunabank.com.bd)/deposited at the Registered Office of the Bank no later than 72 hours before commencement of the AGM.
- The shareholders may join the virtual AGM through the link <https://jamunabank.bdvirtualagm.com>, which will be conducted via live webcast by using digital platform. In order to login into the system, the shareholders need to put their 16-digit Beneficial Owner (BO) Number and other credentials as a proof of their identity. The shareholders will be able to submit their questions/comments electronically before 24(twenty-four) hours of commencement of the AGM through above link and also during the Annual General Meeting. Link of the meeting and login details will be notified to the respective Member's email address and by SMS. Full login/participation process for the Digital Platform meeting will also be available in the Bank's website: [www.jamunabankbd.com](http://www.jamunabankbd.com).
- The Online (real time) or e-voting option will be opened before 24 hours prior to start of general meeting and shall remain open up to the closure of general meeting.
- For physical 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 9:00 A.M. to 11:00 A.M.
- Members whose email addresses have been updated/changed in the meantime, are requested to email us at [quzi.akbar@jamunabank.com.bd](mailto:quzi.akbar@jamunabank.com.bd) mentioning their full name, BO ID, email address and mobile number to get the digital platform meeting invitation.
- Pursuant to the Bangladesh Securities & Exchange Commission Notification No. BSEC/CMRRCD/2006-158/ 208/Admin/81 dated 20 June 2018, we have already sent the Annual Report-2021 of the Bank, Proxy Form and Notice of the 21<sup>st</sup> AGM 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-2021 from the registered address of the Bank. Soft copy of the Annual Report-2021, Notice of 21<sup>st</sup> AGM and Proxy Form will also be available at the website of the Bank i.e. [www.jamunabankbd.com](http://www.jamunabankbd.com).
- Members are requested to update their 12 digit Taxpayer's Identification Number (e-TIN) through their respective Depository Participants (DPs). In default, the tax from cash dividend of individual taxpayer will be deducted @ 15% instead of @10%.
- Concerned Depository participants (DP)/Merchant Banks are requested to provide us with a list of their margin loan holders who hold Jamuna Bank shares, as on record date with the details of Shareholders' name, BO ID, shareholding position, cash dividend receivable, tax rate etc. (in MS Excel format), within **June 05, 2022**, along with the name of the contact person to the Share Department of the company and also soft copy of the same [quzi.akbar@jamunabank.com.bd](mailto:quzi.akbar@jamunabank.com.bd) or [mynul.chowdhury@jamunabank.com.bd](mailto:mynul.chowdhury@jamunabank.com.bd) for facilitating payment of Cash Dividend. The DP/ Stock Brokers are requested to provide us with their Bank Account name & number, routing number etc. for receiving the dividends of their margin loan holders.
- As per Bangladesh Securities and Exchange Commission's Circular No.SEC/CMRRCD/2009-193/154 dated October 24, 2013, **"no benefit in cash or kind, other than in the form of Dividend (i.e. No Food/Box/Gift Coupon etc.)"** to be distributed at the AGM.

To get the link of the AGM scan the QR code



## 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

- We deliver high standard of services to our customers and shareholder and maintain quality at all levels.
- We believe in professional ethics.
- We contribute significantly for the betterment of society.
- We are committed to comply with regulatory guidelines.
- We believe in team work and have trust in our team.
- We are committed to protect the environment and go green.

# Our Strategy



## Appropriate Business Model

### Input (Capital Utilized)

#### Financial Capital

- Paid Up Capital
- Retained Earnings
- Cash and Bank balances
- Positive Cash generated from operations
- Subordinated & perpetual bond

#### Human Capital

- 3346 employees
- Spent BDT 3439.57 mn as Salary and allowances in the year 2021
- BDT 72.18 million invested in employees and leadership training in the year 2021

#### Manufacturing Capital

- Enhancing our presence in key strategic areas of the country
- Physical infrastructure
- Office equipment and suppliers

#### Intellectual Capital

- Brand image
- Skills and competencies of employees
- Structured network
- Better software, good security systems

#### Social and Relationship

- Adequate Customer Service
- Community Service initiatives
- Partnerships

#### Natural Capital

- Green initiatives
- Policy Incentives from Regulator
- CSR Initiatives

Vision

Mission

Values

Key activities (\*) Innovate and sell Financial product (\*) Grow and maintain relationships (\*) Create Brand Awareness (\*) Attract & Manage Investment

Driving Forces: Stability of Financial systems, Connectivity, Convenience, Responsible business

- Our Corporate Strategy
- Competent Leadership
- Effective internal controls
- Values-led culture

- Corporate
- SME
- Retail
- Agricultural Loan
- Card and ADC
- Treasury Operation
- Investment Banking
- Brokerage Activities



- Putting customer first
- We commit to living our brand promise everyday, delivering spot on solutions and experiences to our Customers consistency

- By engaging and supporting the community we operate in, we help to shape a more sustainable society.
- Trusted adviser to the Customer
- Being environmentally and socially responsible
- Acting with integrity
- Valuing our people

External Environment (i.e. economic, political and legal, demographic, social, competitive, global and technological sectors)





## Output (Value created by Capital)

### Financial Capital

- 17.50% Cash Dividend for 2021
- NPAT BDT 2,476.88 million
- EPS: BDT 3.31
- ROE: 10.88%
- ROA: 0.98%

### Human Capital

- Increased benefits for the employees, Career Advancements
- Improved work life balance
- Increased Employee Productivity

### Manufacturing Capital

- Increased scalability
- Increased reach through branch network
- Smoother operations

### Intellectual Capital

- Launched "Boarding Bay" e-KYC solution for paperless account opening.
- Launched "Agent Banking Solution" to expand Banking services.
- Established Electronic Dealing Service through Bangladesh Bank for ensuring safe & smooth treasury operations, BACH-II as a part of providing better clearing house service to our customers.
- Next Generation Firewall has been integrated for better network security.
- Introduced Chatbot & e-Ticketing System, centralized ATM monitoring system.

### Social and Relationship

- 0.397mn beneficiaries reached through CSR.
- 0.985+ million customer base.

### Natural Capital

- Controlling carbon footprint through our banking activities.
- Bank has been awarded the prestigious "Best CSR Bank 2021" award in "The Annual Global Economics Awards 2021" program organized by UK based "The Global Economics" in Dubai, UAE.
- We are increasing our Green Banking Portfolio.
- Tree plantation initiatives.
- Responsible financing.

## Outcomes for our stakeholder

We strive to address our stakeholders'- clients, employees, society and investors- needs and concerns by responding to the topics that matters most to them.

### Customer

- Good service
- Rendering of services through 157 Branches, 35 Sub-branches, 18 Collection booth, 18 Agent Outlets, 332 ATMs.

### Shareholder

- Dividends: 17.50% Cash.
- Share Price : BDT 23.50 (31st Dec 2021).
- MCAP: BDT 17.61 billion.
- ROE: 10.88%
- ROA : 0.98%
- EPS BDT 3.31

### Employees

- Handsome Salary and fringe benefits.
- Healthy working environment.
- End service benefit.
- Training & Development.
- Spent BDT 3439.57 mn as Salary and allowances in the year 2021.
- BDT 72.18 million invested in employees and leadership training in the year 2021.

### Regulators

- Compliance.
- NPL: 2.97%; CRAR: 16.42%
- NSFR: 105.80%; LCR: 133.95%

### Government

- BDT 5098.44 million contributed through payment of Tax, VAT and Excise Duty.
- Employment Creation: Employed 393 new employees in the year 2021

### Suppliers

- Fair Dealings.
- Rent , Insurance etc.: BDT 727.49 mn
- Stationeries, advertisement: BDT 238.09 mn
- Utilities & Others: BDT 748.38 mn
- Technology, equipments and furniture Provider: BDT 167.80 mn

### Community

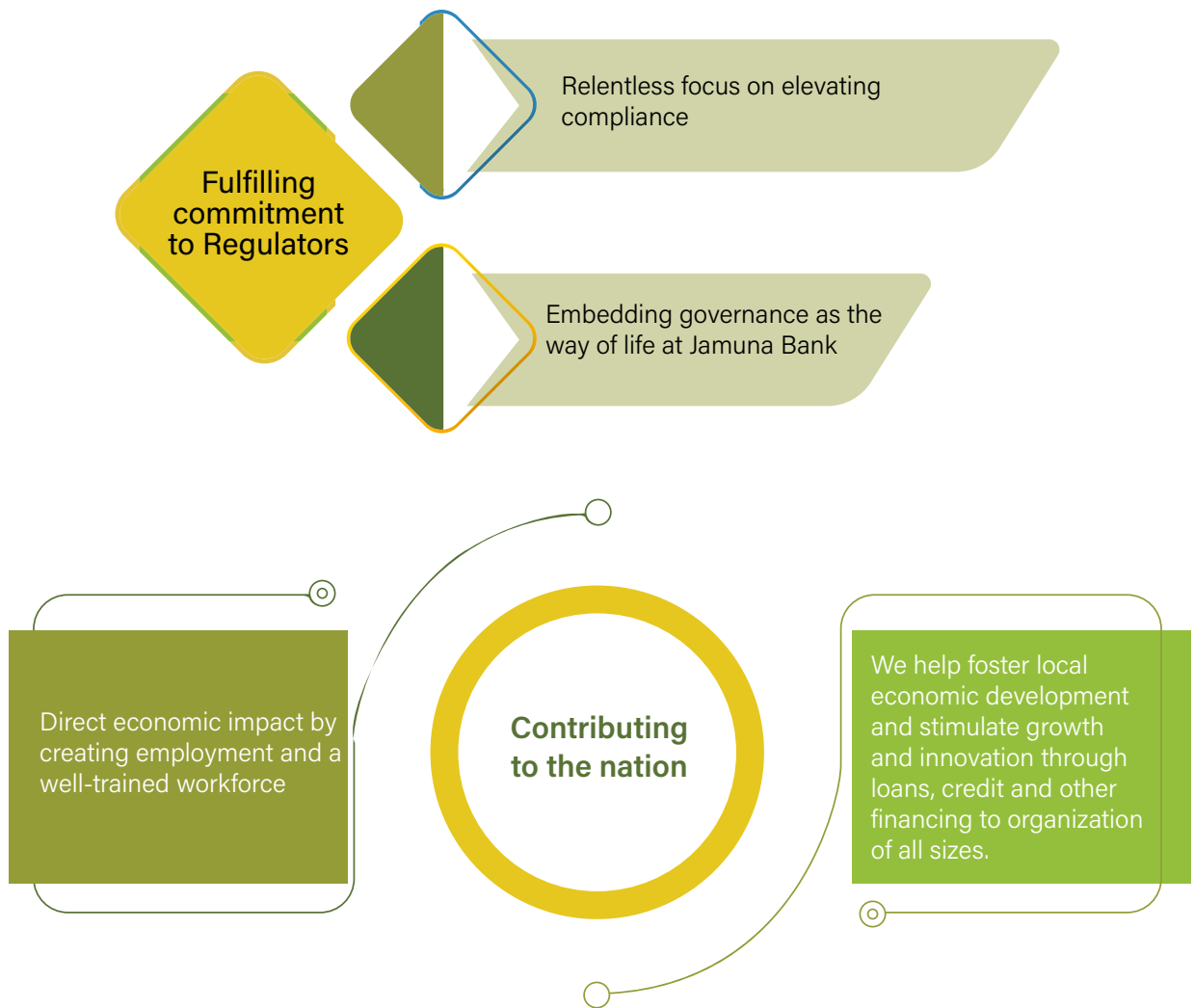
- Financial inclusion.
- Women Empowerment.
- Environment friendly project.
- Each year the Bank is contributing 5% pre-tax profit for CSR. In the year 2021, the Bank contributed BDT 211.82 mn to Jamuna Bank Foundation to conduct CSR activities.

# Our Strategy



## Purpose Oriented





### Upskilling and motivating our people



## Community Outreach

The Bank made provision for Jamuna Bank Foundation at 5.00% on pretax profit of Jamuna Bank Limited each year for the cause of development of destitute/underprivileged segment of the society and for socio-economic development of the country.



Over the past 14(fourteen) years, jamuna Bank Foundation (JBF), a philanthropic organization of Jamuna Bank Limited, went ahead with its unwavering commitment to improve lives of the underprivileged poor and destitute. It also provides support in the education, health and well-being, environmental management besides patronizing sports, art & culture, disaster management etc. to ensure economic development of the Country. As a recognition, the Bank has been awarded the prestigious "Best CSR Bank 2021" award in "The Annual Global Economics Awards 2021" program organized by UK based "The Global Economics" in Dubai, UAE

## Our Strategy



### Forward looking

Going forward, we intend to build up a strong and sound footing for the bank. We are concentrating on the fundamentals of our balance sheet and working on to get them stronger. However, due to Covid-19 pandemic, market conditions for our industry have become challenging and volatile. To offset risk arising from Covid-19, We have taken unprecedented health and safety measures for employees in all our premises. We have ensured efficient roster management and work-from home facility and also ensured daily Covid-19 monitoring. On business side, we have increased credit portfolio cautiously, optimized Bank's capital structure through injection of Additional Tier-1 capital and Non-convertible Coupon Bearing Subordinated Redeemable Bond for sustainable growth and maximization of value of the shareholders, strengthened recovery from NPLs and steps taken for non-degradation of existing asset quality expanded our footprint through branches, sub-branches, agent banking to tap unbanked people deploying technology to enhance efficiency, customer base and improve service excellence.

We are looking forward to further strengthening our liquidity, capital and reserve base, improving on quality and mix of assets & liabilities and maximizing shareholder value. We are reviewing, evaluating and monitoring our performance following the long term strategic plan to remain on course towards reaching our goals; putting in efforts on an 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.

JBL ensures reviewing and updating policies and procedures on a periodic basis to assimilate latest developments in the banking industry to efficiently manage affairs and offer superior services to customers; proactively focusing on sustainable development, increasingly emphasizing on environmental management system in bank financed projects. JBL has also introduced sustainable finance policy guidelines to address and manage both external and internal environmental, social and governance issues.

Being adaptive to changing environment, responsive to market dynamics, supportive to regulatory reforms, keen to material development and protective to shareholders' and stakeholders' interest, JBL has become one of the most significant banks in the industry by putting in place a high standard core banking solution, encouraging work around to bring in meaningful improvement in all banking activities, including speedy and online delivery of customer services.

On a continuing basis, JBL imparts trainings to upgrade employee skill and morale, evaluates employee performance, elevates positions, awards incentives, provides stimulus for motivation, and reviews compensation packages etc. in order to build a highly professional work force to be able lead the industry in course of time.



# Our Code of Conduct & Ethical Guidelines



## Serving Customers

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



## Serving Stakeholders

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



## Dealing with our Regulators

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



## Dealing with our Employees

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



## Dealing with the Society

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

## Profile of the Company

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

Name of the Company	Jamuna Bank Limited
Location of Headquarter/ Registered Address	Jamuna Bank Tower, Plot-14, Block-C, Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka, Bangladesh
Nature of Ownership & Legal Form	Public Company Limited by Shares
Certificate of incorporation received	April 02, 2001
Certificate of commencement of business	April 02, 2001
Company Registration Number	C-42780(2139)/2001
Bangladesh Bank License Number	BRPD(P)744(81)/2001-1358, dated: 24.04.2001
Inauguration of Bank	June 03, 2001
First Branch opening at Mohakhali, Dhaka	June 03, 2001
Date of obtaining primary dealer license	December 11, 2003
Initial Public Offering	December 12, 2005
Listed with Dhaka Stock Exchange Limited	April 12, 2006
Listed with Chittagong Stock Exchange Limited	April 17, 2006
Obtained Off-Shore Banking License	December 22, 2009
Issuance of Right Shares	February 07, 2011
Number of Sponsors	20
Number of Directors	19 (including 3 independent directors)
Location of Operations/Market Served	Bangladesh. Other markets are served through liaisons.
Number of branches	157
Number of SME centers	08
Number of Islami Banking Branches	02
Number of ATMs	332
Off-shore Banking unit	01
Number of Sub-branches	35
Number of Collection Booths	18
Number of CDM	3
Number of Agent Banking Outlets	18
Al-Ihsan Islami Banking Service Center	157

Chairman of the Board of Directors	<b>Al-Haj Nur Mohammed</b>
Managing Director & CEO	<b>Mirza Elias Uddin Ahmed</b>
Chief Financial Officer	<b>Ashim Kumer Biswas</b>
Company Secretary	<b>M. A. Rouf</b>
Head of ICC	<b>Anupam Kanti Debnath</b>

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



## Description of the organization's activities

Jamuna Bank Limited (JBL) 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 21 years of operation. The bank has already built up reputation as one of quality service providers of the country.

## Bank's Network in 8th Divisional Headquarters

Dhaka Division	78
Chattogram Division	31
Sylhet Division	5
Khulna Division	7
Rajshahi Division	17
Rangpur Division	11
Barishal Division	3
Mymensingh Division	5



## Correspondent Banking Network

Region	No. of RMA
Asia	545
Africa	9
Europe	212
North America	37
South America	9
Australia	28





### Remittance Partner around the World:

Jamuna Bank is doing business with different renowned Money Transfer Companies/Exchange houses across the Globe such as

- Money Gram Payment System Inc.
- Western Union Money Transfer
- Ria Financial Services
- Placid NK Corporation-USA
- Mastercard Transactions Services LLC
- Xpress Money Services
- Instant Cash FZE
- Al-Zaman Exchange
- Al Bader Exchange
- Progoti Exchange Company
- Al Fardan Exchange
- Valutrans SPA Money Transfer
- Aftab Currency Exchange Ltd.
- Rumana Money Services
- Money Link (UK)
- Zenjex Exchange
- Cash Plus
- UAE Exchange
- Redha Al Ansari Exchange
- NEC Money
- National Exchange
- Terra Payment System
- Sunman Global Express &
- World Wide East 2 East(Shah Global).

### Scale of Organization

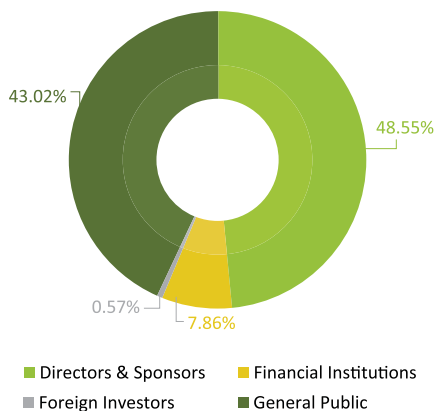


**Total Assets**  
**BDT 264.82 billion**



**Net Revenue**  
**BDT 10.97 billion**

### Ownership composition



### Total number of employees

**3346**



**Male**  
**2766**



**Female**  
**580**

Any significant variations in employment number	No significant variation in 2021
% of employees covered by collective bargaining agreements	No employees are covered under collective bargaining agreements

Total Capitalization	Consolidated (Tk. in million)	Solo (Bank) (Tk. in million)
Tier-I Capital (A)	20,093.22	20,188.04
Tier-II Capital (B)	11,514.47	11,449.19
Total Eligible Capital (A+B)	31,607.69	31,637.23



## Subsidiaries

Jamuna Bank has two fully-owned subsidiaries

### Jamuna Bank Capital Management Limited (JBCML)

Jamuna Bank Capital Management Limited (JBCML) 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 on 10 April 2011. The main objectives of the company are to act as a full-fledged merchant banker & portfolio manager to provide the following services:

- Underwrite public issue of shares and debentures or bonds of issues (Public Limited Companies);
- Underwrite shares and debentures issues of publicly traded companies;
- Manage public issues of issuers of shares, debentures and bonds of companies intending to float shares and debentures for public subscription;
- Manage right shares/debentures of issuers;
- Manage portfolio of investments in securities (equity shares and fixed income securities) on behalf of clients under different modes of Investment Account;
- Arrange for Pre-IPO private placement arrangements for investors; and
- Participate in Pre-IPO private placement arrangements for Jamuna Bank Limited.

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

### Jamuna Bank Securities Limited (JBSL)

Jamuna Bank Securities Limited (JBSL), a fully owned subsidiary of Jamuna Bank 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 registered office of the JBSL is situated at Hadi Mansion, 2, Dilkusha C/A, Dhaka. JBSL is both TREC and Share holder of Chittagong Stock Exchange Limited under TREC No. CSE-147. The Company obtained Stock Dealer, Stock Broker licenses from the Bangladesh Securities and Exchange Commission on June 13, 2012 and started commercial operation on February 18, 2013. Recently the Company obtained TREC (DSE-255) of Dhaka Stock Exchange Ltd. (DSE) and will start its' operation under DSE soon. The main objective of the company is to provide brokerage services as well as margin loan to individual and institutional investors.

**Chairman**  
Md. Ismail Hossain Siraji  
**Chief Executive Officer**  
Mohammed Mozammel Hoque  
**Address**  
Hadi Mansion (3rd Floor), 2  
Dilkusha C/A, Dhaka

## Other Concern

### Jamuna Bank Foundation (JBF)

Jamuna Bank Foundation (JBF) is a non-profit & charitable organization which has been serving since 2007 with the objective of administering CSR activities of the Bank in a planned and integrated way. Since its inception, JBF has been contributing to the underprivileged segment of the society with variety of CSR activities across the Country in a more systematic, structured and sustainable manner. As a recognition, the Bank has been awarded the prestigious "Best CSR Bank 2021" award in "The Annual Global Economics Awards 2021" program organized by UK based "The Global Economics" in Dubai, UAE.

**Chairman**  
Al-Haj Nur Mohammed  
**Chief Executive Officer**  
Md. Abdus Salam  
**Address**  
House #113 (3rd Floor), Road  
#9/A (new), Dhanmondi, Dhaka

## Composition of Board

1.	<b>Al-Haj Nur Mohammed</b>	<b>Chairman</b>
2.	Engr. A. K. M. Mosharraf Hussain	Director
3.	Engr. Md. Atiqur Rahman	Director
4.	Mr. Fazlur Rahman	Director
5.	Mr. Gazi Golam Ashria	Director
6.	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Representative Director
7.	Mr. Robin Razon Sakhawat	Director
8.	Mr. Redwan-ul Karim Ansari	Director
9.	Mr. Md. Belal Hossain	Director
10.	Mr. Md. Mahmudul Hoque	Director
11.	Mr. Shaheen Mahmud	Director
12.	Mr. Md. Sirajul Islam Varosha	Director
13.	Mr. Kanutosh Majumder	Director
14.	Mr. Md. Ismail Hossain Siraji	Director
15.	Mr. Gazi Golam Murtoza	Director
16.	Mr. Md. Hasan	Director
17.	Mr. Md. Abdur Rahman Sarker	Independent Director
18.	Mr. Obaidul Kabir Khan	Independent Director
19.	Mr. Md. Humayun Kabir Khan	Independent Director

## Committees of the Board of Directors



### Executive Committee

1.	<b>Mr. Redwan-ul Karim Ansari</b>	<b>Director &amp; Chairman (EC)</b>
2.	Engr. A. K. M. Mosharraf Hussain	Director
3.	Al-Haj Nur Mohammed	Director & Chairman (Board)
4.	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Representative Director
5.	Mr. Md. Belal Hossain	Director
6.	Mr. Md. Ismail Hossain Siraji	Director
7.	Mr. Gazi Golam Murtoza	Director



### Audit Committee

1.	<b>Mr. Md. Humayun Kabir Khan</b>	<b>Independent Director &amp; Chairman (AC)</b>
2.	Mr. Md. Mahmudul Hoque	Director
3.	Mr. Kanutosh Majumder	Director
4.	Mr. Md. Abdur Rahman Sarker	Independent Director
5.	Mr. Obaidul Kabir Khan	Independent Director



### Risk Management Committee

1.	<b>Mr. Md. Hasan</b>	<b>Director &amp; Chairman (RMC)</b>
2.	Engr. Md. Atiqur Rahman	Director
3.	Mr. Robin Razon Sakhawat	Director
4.	Mr. Shaheen Mahmud	Director
5.	Mr. Md. Sirajul Islam Varosha	Director





Shari'ah Supervisory Committee		
1.	<b>Dr. Saikh Muhammad Mahadi Hasan</b>	<b>Chairman</b>
2.	Mawlana Abdur Razzak	Member
3.	Hafez Mawlana Mufti Ruhul Amin	Member
4.	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member
5.	Dr. Ahmadullah Trishali	Member
6.	Dr. Md. Anwar Hosain Molla	Member
7.	Mr. Mirza Elias Uddin Ahmed, Managing Director (Ex-Officio)	Member

## Outside Service Firms



### Auditors

Khan Wahab Shafique Rahman & Co.,  
Rupali Bima Bhaban (5th & 6th Floor),  
7, Rajuk Avenue, Motijheel, Dhaka-1000



### Legal Advisors

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



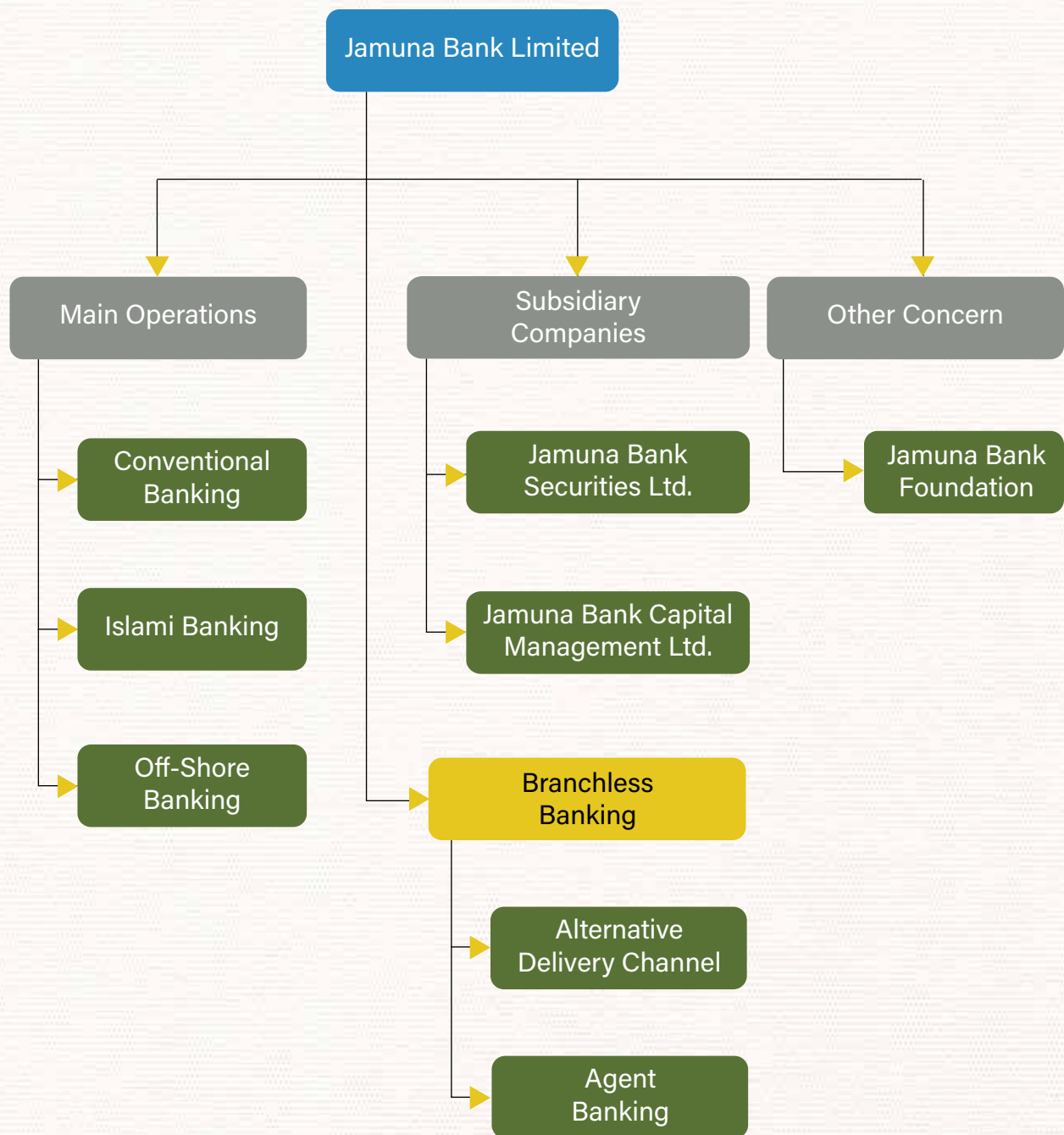
### Credit Rating Agency

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

## Membership

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

# Group Corporate Structure



## Group Assets and Revenue

### Group Assets (as at 31 December 2021)

BDT in million

Particulars	2021		2020	
	Amount	% of total assets	Amount	% of total assets
Jamuna Bank Limited (Solo)	264,321.51	99.81%	241,533.71	99.82%
Jamuna Bank Capital Management Limited	469.47	0.18%	397.12	0.16%
Jamuna Bank Securities Limited	29.68	0.01%	31.31	0.01%
Jamuna Bank Limited (Consolidated)	264,820.66	100%	241,962.13	100%

### Group Revenue (for the year ended 31 December 2021)

BDT in million

Particulars	2021		2020	
	Amount	% of total assets	Amount	% of total assets
Jamuna Bank Limited (Solo)	10,971.05	99.27%	10,850.69	99.51%
Jamuna Bank Capital Management Limited	61.11	0.55%	34.87	0.32%
Jamuna Bank Securities Limited	19.25	0.17%	18.12	0.17%
Jamuna Bank Limited (Consolidated)	11,051.41	100%	10,903.68	100%



**HASSLE FREE**

**Prearranged  
Jamuna Bank Credit Card  
Offer for  
BANKERS**

Jamuna Bank has launched its Prearranged Credit Card for all the Private Commercial Bank Employees designated FAVP and above at varying Credit Limits starting from BDT 3 Lac to BDT 10 Lac.

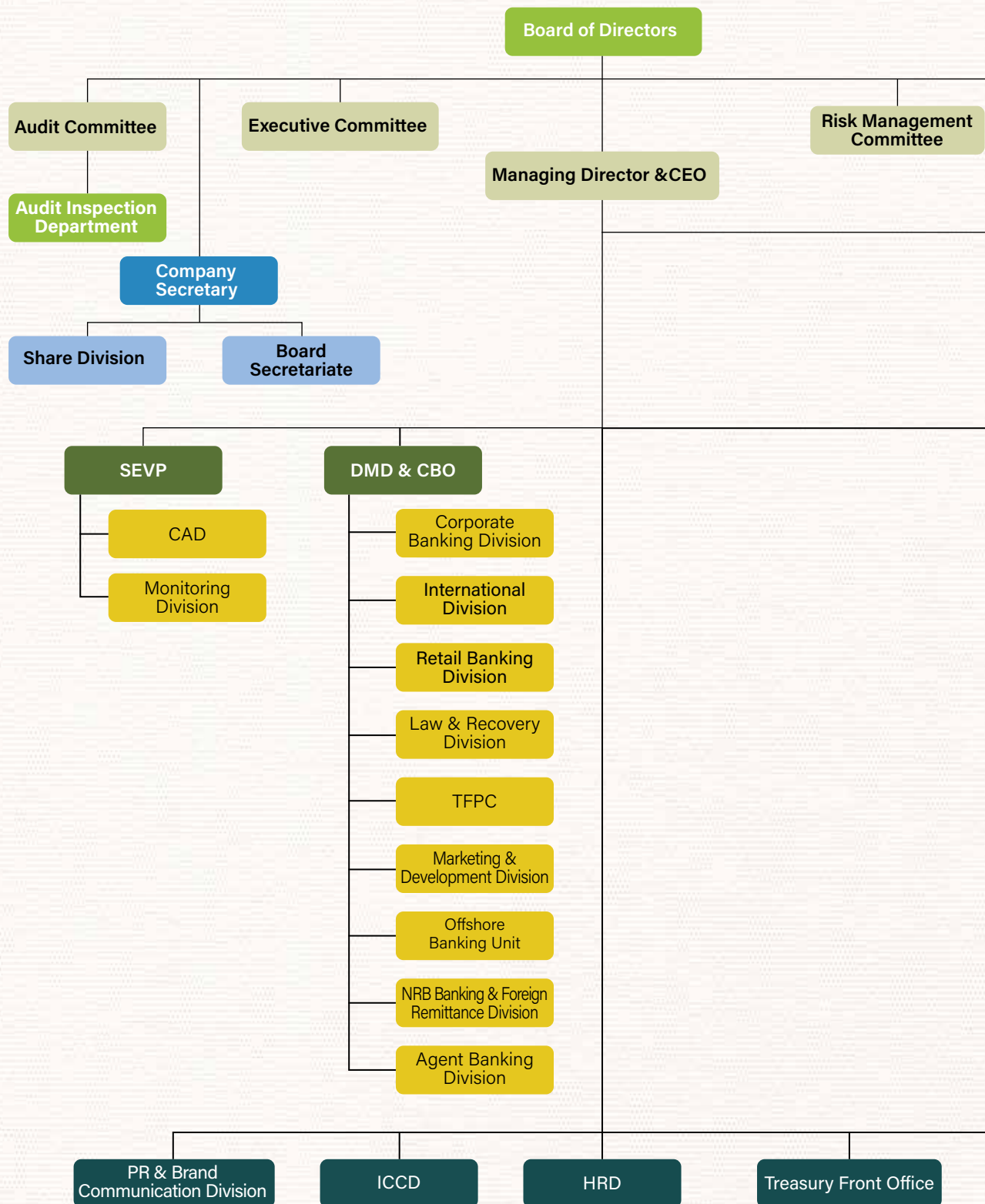
So, what are you waiting for! Get Jamuna Bank **Classic, Gold, Platinum & Signature** Credit Cards to simplify your travels, shopping and everything. Enjoy your ultimate freedom with JBL Credit Cards around the world.

**01711006168 | 01777743633**

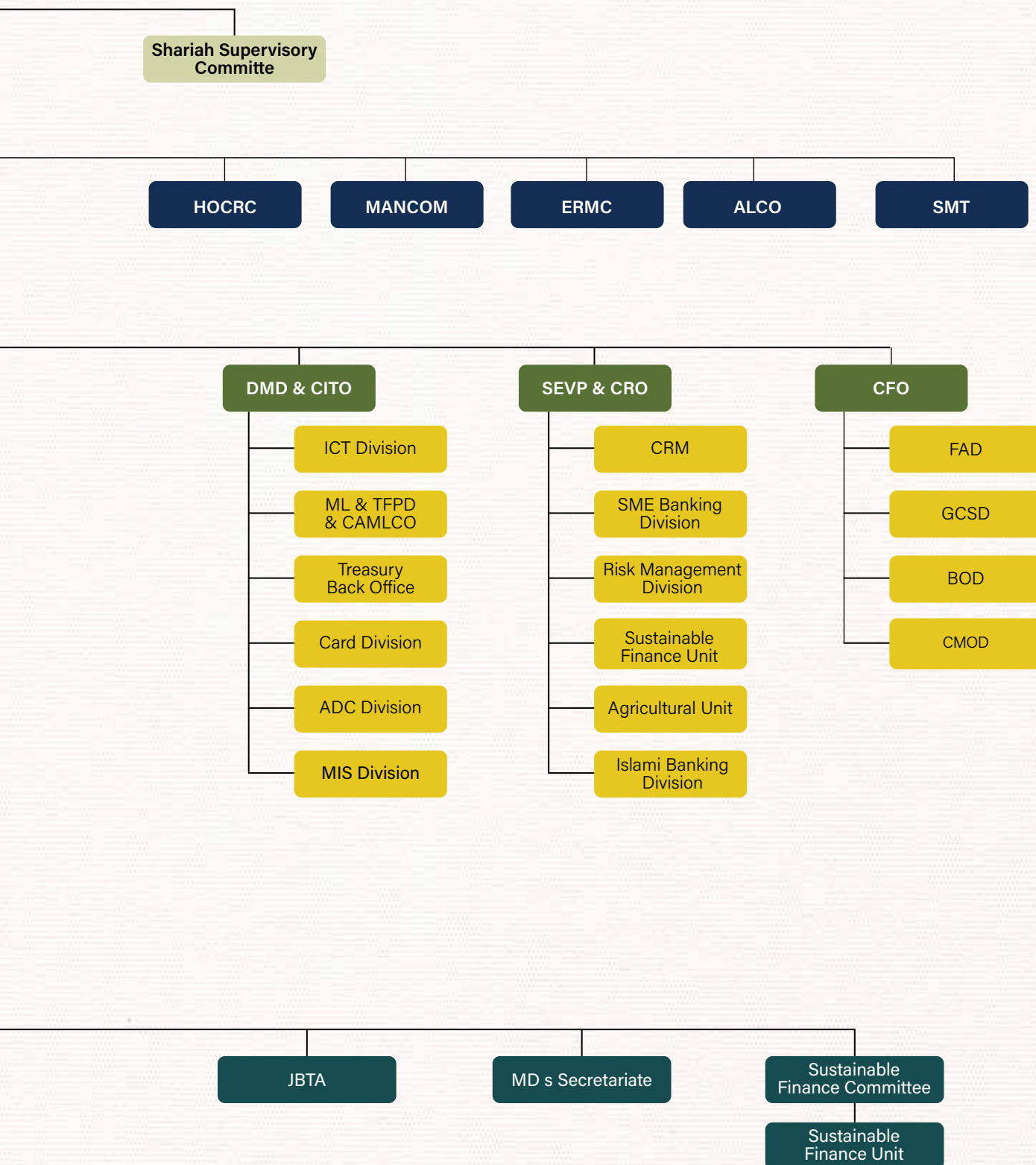
**JAMUNA BANK**



# Corporate Organogram







# Product and Services

We offer a wide range of products and services that help our valued clients achieve their goal. Jamuna Bank has many years of experience across the full range of banking products and services. We are working with our respected clients to provide the right mix of products and guidance to help their business flourish.

## Conventional Deposit Product



### Transactional Accounts

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



### Fixed Deposit Receipts

- Double Growth Deposit Scheme
- Triple Growth Deposit Scheme
- Monthly Benefit Scheme (MBS)



### Deposit Schemes

- Lakhpati Deposit Scheme
- Millionaire Deposit Scheme
- Kotipati Deposit Scheme
- Monthly Benefit Scheme
- Marriage Scheme
- Pension Deposit Scheme
- Educational Scheme
- Rural Deposit Scheme



### Others

- Grihini Savings Account
- Student Savings Account
- JBL School Account
- Senior Citizen Savings Account



### Islami Banking Mode

- Al-wadee'ah Current Deposit
- Mudaraba Short Notice Deposit
- Mudaraba Savings Deposit
- Mudaraba Term Deposit Receipt
- Mudaraba Monthly Savings Deposit Scheme
- Mudaraba Crorepoti Deposit Scheme
- Mudaraba Lakhpoti Deposit Scheme
- Mudaraba Double/Triple Growth Deposit Scheme
- Mudaraba Education Deposit Scheme
- Mudaraba Hajj Deposit Scheme
- Mudaraba Marriage Deposit Scheme
- Mudaraba Millionaire Deposit Scheme
- Mudaraba Monthly Benefit Deposit Scheme
- Mudaraba Rural Deposit Scheme
- Mudaraba Pension Deposit scheme
- Mudaraba Car Deposit scheme and
- Others Mudaraba Deposit Schemes



### Deposit Schemes for NRB

- NRB Monthly Savings Scheme
- NRB Monthly Benefit Scheme
- NRB Double Growth Benefit Scheme
- NRB Triple Growth Scheme
- NRB Millionaire Deposit Scheme
- NRB Kotipoti Deposit Scheme
- NRB Student deposit Scheme
- NRB Monthly FC Savings Scheme
- NRB Offshore Term Deposit







### 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.

## Corporate Loan Products

JBL Corporate Banking offers a wide range of financial solutions through both Conventional and Islamic Banking products that include-



### Short Term Finance

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



### Term Finance

- Term Loan
- Project Finance
- Real Estate Finance
- Lease Finance



### Work Order Finance

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



### Refinance Scheme under Bangladesh Bank

- LTFF under FSSP
- Green Transformation Fund(GTF)
- SREUP Fund
- Green Products/Projects/Initiatives

## Import Finance/Trade Finance



### Post Import Finance

- Loan against Trust Receipt
- Time Loan
- LIM



### Export Finance

- Back-to-Back Letter of Credit
- Packing Credit
- Overdraft
- Foreign Documentary Bill Purchase (FDBP)
- Local Documentary Bill Purchase (LDBP)



### Structured Finance

- Loan Syndication
- Project Finance

## Islami Banking Investment Products



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

## Retail Loan Product

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



Education Loan



Jamuna Homes



Doctors Loan



short-term-personal-loans



Any Purpose Loan



Auto Loan

## SME Financing

- Jamuna Swabolombi
- Jamuna Sommriddhi
- Jamuna Jantrik
- Jamuna Nari Uddogh
- Jamuna Chalanika
- Jamuna Bonik
- Jamuna Green
- Jamuna NGO Shohojogi
- Jamuna Shachchondo



Jamuna Swabolombi



Jamuna Sommriddhi



Jamuna Jantrik



Jamuna Chalanika



Jamuna Nari Uddogh



Jamuna NGO Shohojogi





## Agriculture Loan



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.



## Jamuna Bank Card

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





## Other Services



Mobile Banking  
(JustPay)



Internet Banking



Locker Service



Utility Bills Pay  
Service



Off-Shore Banking



SMS Banking



ATM Booth Services



Cash Deposit  
Machine (CDM)  
Service



## Jamuna Bank Capital Management Limited



Margin Loan



Discretionary  
Portfolio Management



Corporate  
Advisory



Issue Management



Under writing

## Jamuna Bank Securities Limited



Trade execution



Internet based  
trading facilities



Online based  
IPO Application



CDBL Services



Research and  
Advisory Services

For more information  
please visit [www.jamunabankbd.com](http://www.jamunabankbd.com)



Annual Report 2021



Going paperless lessens the impact on forests, reduces the amount of waste sent into landfills, saves energy usage, and aids in mitigating the effects of climate change.





# Jamuna Chronicles

## Year 2001 to 2007

**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

**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

**March 28, 2004**

First Dividend Declaration for Income Year 2003 @ 10% Stock

**December 12, 2005**

Initial Public Offering

**April 12, 2006**

Listed with Dhaka Stock Exchange

**April 17, 2006**

Listed with Chittagong Stock Exchange

**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

**March 31, 2008**

Incorporation of Jamuna Bank Foundation (JBF)

## Year 2009

**June 15, 2009**

Launching of SME Division

**July 29, 2009**

Launching of first SME/Agri Branch

**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

**December 25, 2010**

Establishment of Jamuna Bank Model Village at Singpara, Thakurgaon





### 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)

**November 11, 2011**  
Laid foundation stone of Jamuna Bank Medical College & Hospital



### Year 2012-2016

**December 31, 2012**  
Launched 100th no. ATM at Fakirapool, Dhaka

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

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

**May 31, 2015**  
Obtained Permission for issuance of Subordinated Bond for Tk.2,000 Million

**November 10, 2015**  
Introduced EMV Chip Card, VISA Platinum Card.

**December 17, 2015**  
Opening of 100th Branch of Bank at Pirgacha, Rangpur



### Year 2017

**October 05, 2017**  
Introduced Intelligent Queue Management System (iQMS) at Banani Branch of the Bank

**February 16, 2017**  
Establishment of "Jamuna Bank Institute of Information, Communication & Technology"



### Year 2018 to 2020

**January 0, 2018**  
Establishment of 1st Digital Banking Center "Jamuna Bank Speed" at Mirkadim Bazar, Munshigonj

**September 25, 2018**  
Launched mobile financial application "JUSTPAY".

**November 01, 2018**  
Establishment of Jamuna Bank Foundation Dialysis Center at Shantinagar, Dhaka

**December 26, 2019**  
Obtained Bangladesh Bank approval for conducting Agent Banking Services

**June 21, 2020**  
Shifting of Head Office to Bank's own building at Jamuna Bank Tower, Gulshan-1, Dhaka

**October 20, 2020**  
Establishment of Jamuna Bank Foundation Dialysis Center Laksham Unit, Laksham, Cumilla



### Year 2021

**April 16, 2021**  
Received the "Best CSR Bank 2021" award in Bangladesh for the year 2021, awarded by UK based "The Global Economics" in Dubai, UAE.

**September 01, 2021**  
Obtainment of Trading Right Entitlement Certificate (TREC) of Dhaka Stock Exchange Limited (DSE) in favor of Jamuna Bank Securities Ltd.

**December 15, 2021**  
Affiliation of Jamuna Foundation Nursing College and obtainment of administrative approval for launching of 04 years BSc in Nursing Course and 02 years Post-Basic BSc in Nursing Course.



## **AFFORESTATION AND REFORESTATION**

Afforestation is required to counteract global warming, soil erosion, pollution, and the preservation of biodiversity and ecological stability.





## Awards & Recognitions



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



Dhaka WASA awarded Jamuna Bank Limited as one of the Best Banks for collecting bill in the financial year 2020-2021. Md Tazul Islam, Minister for Local Government, Rural Development and Cooperatives handed over the certificate and crest to Managing Director & CEO of the Bank Mirza Elias Uddin Ahmed.



Jamuna Bank Limited has been awarded the best **"Primary Dealer Bank"** for the **27<sup>th</sup> times** in last 10 Years by Bangladesh Bank for its outstanding performance.



Crest from Trans-Fast Remittance LLC



Crest from Money Gram Payment System Inc.



Relationship Award 2017 Received from CaixaBank SA, Spain



Best Performing Bank Award 2015-16 from ICICI Bank



Gold Trade Award-2014 from COMMERZBANK for excellent



COMMERZBANK Trade Award-2013



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



Tax award for the assessment year 2009-2010



Tax award for the assessment year 2011-2012







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



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



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



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



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



Tax award for the assessment year 2010-2011





## **DIRECTORS' PROFILE**

Corporate governance allows companies to regulate their relationships with their stakeholders. It deals with the integrity and objectivity of a company's Board of Directors in their dealings with the stakeholders.



## Directors' Profile



**Al-Haj Nur Mohammed**  
Chairman, Jamuna Bank Limited &  
Chairman of Jamuna Bank Foundation

Al-Haj Nur Mohammed was elected as the Chairman of the Board of Directors of Jamuna Bank Limited on April 28, 2022.

He 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. Mr. Mohammed is the President of Munshigonj Chamber of Commerce and Industry since 1989. He is the Chairman of Nur Star Engineering Ltd., Director of Australian International School, Bangladesh & International Holdings Ltd. and Proprietor of Star Trading Corporation & Modhumoti CNG Complex. 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 & 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. Under his leadership, the Bank has been awarded the prestigious "Best CSR Bank 2021" by UK based "The Global Economics Limited". 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.

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





**Engr. A.K.M. Mosharraf Hussain**  
Director

**Engr. A.K.M. 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 and Chairman of the Civil Engineers Ltd. 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.



**Engr. Md. Atiqur Rahman**  
Director

**Engr. Md. Atiqur Rahman** comes from 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 Limited, one of the pioneer & leading construction companies in Bangladesh. In industrial sector, he was actively associated with setting up of a number of industrial concerns in garments sector. He is the Chairman of country's renowned industrial conglomerate named "Standard Group." For his contribution in trade, commerce and industry he was declared CIP by the government for the last couple of years.

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





**Fazlur Rahman**  
Director

**Mr. Fazlur Rahman** is a renowned, famous, well-known entrepreneur and a commercially successful person in Bangladesh. Mr. Rahman is the founder Chairman and Managing Director of the country's leading conglomerate "City Group", which he founded in 1972. Meager capital, limited manpower, small entrepreneurship but sky-high outlook, which he nurtured piece by piece into today's big tree, the industrial group: City Group, which employs over 25,000 people.

During Mr. Rahman's five decades at the helm of City Group, the company continued its expansion beyond traditional domestic food industry to new sectors, including packaging, energy, steel, ship-building business and industrial projects (City Economic Zone). Mr. Rahman's strong business acumen and diligence led creation of country's biggest FMCG brand "TEER" which not only received domestic awards but also international recognition. He along with his brand TEER were recognized as one of the world's greatest leaders and brands in the year 2017-2018 by United Research Service and PricewaterhouseCoopers (PwC) P.L. He has also established country's most modern tertiary care hospital - "Asgar Ali Hospital" - in old part of the Dhaka to facilitate medical care in that part of the city.

Over the years, Mr. Rahman crossed the limits of individuality and transformed himself into an institution. Due to his significant entrepreneurship, he has received several prestigious awards and recognitions. Mr. Rahman was honoured with the award of the "Business Person of the year 2005" organized by DHL-Daily Star. Mr. Rahman has been awarded as the "Best Taxpayer" of the fiscal year 2018-19. He is also a Commercially Important Person (CIP) as recognized by the Ministry of Commerce, Government of the Peoples Republic of Bangladesh.

Mr. Rahman was also the Chairman of Bangladesh Sugar Refiners Association and Bangladesh Vegetable Oil Refiners and Vanaspati Manufacturers Association. He is a member of the Advisory Committee of Ministry of Commerce, Government of Bangladesh. He served as Chairman of the Board of Directors of Jamuna Bank Limited for two terms i.e. from May 08, 2006 to April 28, 2007 and April 30, 2020 to April 29, 2021.

Besides his corporate identity, Mr. Fazlur Rahman is also a philanthropist. He is the life member of Trustee Board of Anjuman Mofidul Islam and member of the Managing Committee of Gandaria High School, Dhaka.



**Gazi Golam Ashria**  
Director

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

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

Mr. Ashria is the Director of Content Matters Limited, Progressive Properties Limited, Gazi Renewable Energy Limited, Gazi Networks Limited, and Gazi Communication Limited. Presently he is the Chairman of Gazi Television Limited (GTV).

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

Mr. Ashria joined his Family Business in the year of 2001. As Deputy Managing Director of Gazi Group he is looking after the businesses of Gazi Tyres, Gazi Auto Tyres, Star Rubber Industries, Gazi Trade International, Gazi Rubber Plantation, Gazi Rubber Processing Plant, Gazi Enterprise and Gazi Satellite Television Limited (GTV).

He served as Chairman of the Board of Directors of the Bank from April 30, 2021 to April 27, 2022.





**Md. Saidul Islam**  
Representative Director  
Nominated by  
Fabian Industries Ltd., Shareholder of the Bank

**Mr. Md. Saidul Islam** was appointed as a Representative Director on behalf of Fabian Industries Limited. to the Board of Jamuna Bank Limited. in August 2020.

Mr. Islam is a versatile new-age business person. He obtained Bachelor of Science (Hon's) from Coventry University UK. Mr. Islam joined the family business of Fabian Group in the year 2010. Since then, he has helmed many Group company portfolios. Currently, he is the Director of Fabian Industries Limited., Fabian Thread Ltd., Fabian Multiplex Industries Limited., Fabitex Industries Limited. & Managing Director of Frox Media Limited.



**Robin Razon Sakhawat**  
Director

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





**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 Alhaj Md. Rezaul Karim Ansari, Ex-Chairman & 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).

Currently, he is the Chairman of Executive Committee of the Board of Directors of the Bank.



**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, Madrasa & 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 of Directors of Jamuna Bank Limited from April 27, 2011 to April 29, 2012.





**Md. 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 seven years of his business career he gained significant experience in import and export trade, power, real estate and textile sector. Apart from Managing Director of Anlima Yarn Dyeing Limited, a publicly listed company of DSE and CSE, Mr. Hoque is also the Chairman/ Managing Director of: Anlima Textile Limited, Precision Energy Limited, Anlima Energy Limited, Anlima Petroleum Limited, Allied Enterprise (Pvt.) Limited, Anlima Chemicals Limited, Anlima Meghnaghat Power Plant Limited and Anlima Buildtech (Pvt.) Limited.

He is also one of the sponsor Directors of Jamuna Bank Limited and Shareholder of Mirzapur Green City and International Holdings Limited.

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



**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, Broker House Company and Real Estate company under the umbrella of Cotton Group, ensuring high compliance and quality standards, as required by his world wide buyers. Soon he has become a successful exporter of readymade garments from Bangladesh and acquired confidence of global buyers. The Government of Bangladesh awarded him an export trophy and gave him CIP status.

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

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

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





**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 was born in the year 1958 in a respectable Muslim family of Rangpur District of Bangladesh. After completing graduation, he started his career as a business professional. He has involved with several possible business houses and industrial organizations. Mr. Varosha is the Chairman of Amazontex Knit Fashion Garments Ltd. He is the Managing Director of Siraj Varosha Jute Mills Ltd. & R. K. Metal Industries Ltd. and Operative Director of R. K. Industries Ltd. He is the Proprietor of S.V. Tobacco Co. and S.H. Trading Co. He is the Director of Wari Golden Hospital & Diagnostic Complex Ltd.

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

He is also the Chairman of Jamuna Bank Capital Management Limited, a subsidiary of Jamuna Bank Limited.

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



**Kanutosh Majumder**  
Director

**Mr. Kanutosh 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. He was president of Bangladesh Puja Udjapan Parishad and presently an 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.





**Md. Ismail Hossain Siraji**  
Director

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

He served as Chairman of Jamuna Bank 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.



**Gazi Golam Murtoza**  
Director

**Mr. Gazi Golam Murtoza** was born in a respectable Muslim family of Dhaka in 1980. Mr. Murtoza completed his Bachelor Degree in Engineering (Polymer Science) from the University of Akron, a renowned North American University. Mr. Murtoza is the Deputy Managing Director of the country's renowned business conglomerate, "Gazi Group". He made his mark in IT development in the country. He is the key person of Gazi Networks Ltd. as its Managing Director. He is also Managing Director of Gazi Renewable Energy Company Limited and Gazi Infrastructure Development Company Limited. He is the Director of Gazi Satellite Television Limited and proprietor of Gazi Pipes, Gazi Doors, Gazi Foundry and Gazi Communications.

He is also 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, Narayangonj.

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.





**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 50 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 and Operations 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. Currently, he is the Chairman of the Risk Management Committee (RMC) of the Board of Directors of Jamuna Bank Limited.

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



**Md. Abdur Rahman Sarker**  
Independent Director

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





**Obaidul Kabir Khan**  
Independent Director

**Mr. Obaidul Kabir Khan** comes from a respectable Muslim family of Dhaka. He started his career in 1968 with National Insurance Company Limited and served the company in different capacities. He also served Sadharan Bima Corporation in different capacities. Later on he joined as Managing Director of Republic Insurance Company Limited and held the position for the period from 2004 to 2014. After that he appointed as Advisor of the Republic Insurance Company Limited and served upto December 31, 2018. He did his graduation from University of Dhaka in 1967. He has extensive professional experience over 49 years. Mr. Obaidul Kabir Khan has travelled widely and attended different training programs and seminar at home and abroad.



**Md. Humayun Kabir Khan**  
Independent Director

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

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

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





**Mirza Elias Uddin Ahmed**  
Managing Director & CEO

Jamuna Bank Limited has appointed prominent banker Mr. Mirza Elias Uddin Ahmed as Managing Director & CEO with effect from October 21, 2019. Earlier Mr. Ahmed served the Bank in the capacities of Additional Managing Director and Deputy Managing Director for over 7 years. A career Banker, Mr. Ahmed's services in the banking sector evolved for over 35 years with all round exposure in most banking fields including Treasury, Risk Management, Operation & Services, Business, Fx and Credit.

Mr. Ahmed did his Master's in Management from the University of Dhaka. He started his banking career in 1985 with National Bank Limited. He then served Prime Bank Ltd. and Mercantile Bank Limited before joining Jamuna Bank Limited as SAVP in 2001. He is a Diplomaed Associate of the Institute of Bankers Bangladesh and Founder General Secretary of Bangladesh Money Market Dealers Association (BAMDA). He has been elected as member of the Council of Institute of Bankers, Bangladesh (IBB) and its Administration & Finance Committee for the year 2021. He was also the Chairman of Technical Committee of Primary Dealers Bangladesh Limited and member of Bangladesh Foreign Exchange Dealers' Association (BAFEDA). As the Member-Secretary of Jamuna Bank Foundation, he also planned and implemented various CSR activities. He is also serving as the Chairman of a Day Care Centre set up for children of employees of private commercial banks titled 'Pushpita', operated in the Motijheel and Dilkusha areas of the capital, Dhaka.

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





**Al-Haj Nur Mohammed**

Chairman, Jamuna Bank Limited  
& Chairman of Jamuna Bank Foundation

**Mirza Elias Uddin Ahmed**

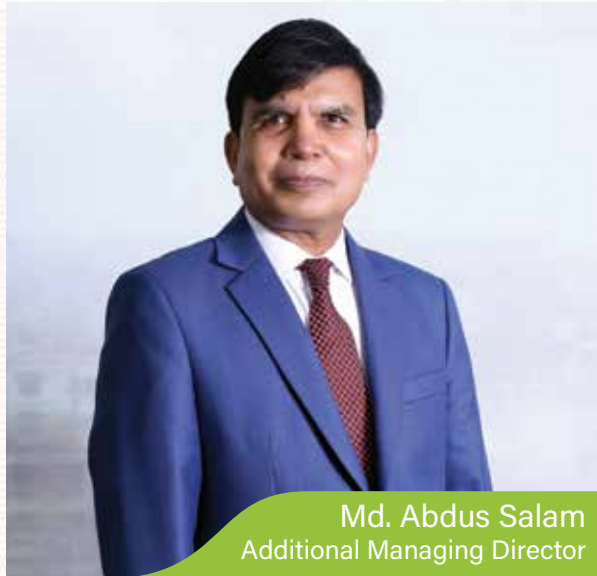
Managing Director & CEO  
Jamuna Bank Limited



An Iftar party alongwith hand over the Charge of Chairman of the Board of Directors was held at InterContinental Dhaka. The Board unanimously elected Al-Haj Nur Mohammed as the Chairman of the Board of Directors of Jamuna Bank Limited for the second time. Mr. Md. Tazul Islam, Honorable Minister, Ministry of Local Government, Rural Development & Co-operatives and Mr. Golam Dastagir Gazi, Bir Protik, Honorable Minister, Ministry of Textile & Jute of Government of the People's Republic of Bangladesh were attended the same as Guests of Honour. Engr. Md. Atiqur Rahman, Director; Mr. Gazi Golam Ashria, Director; Mr. Md. Saidul Islam, Representative Director; Mr. Robin Razon Sakhawat, Director; Mr. Redwan-ul Karim Ansari, Director; Mr. Md. Belal Hossain, Director; Mr. Md. Mahmudul Hoque, Director; Mr. Md. Sirajul Islam Varosha, Director; Mr. Kanutosh Majumder, Director; Mr. Md. Ismail Hossain Siraji, Director; Mr. Gazi Golam Murtoza, Director; Mr. Md. Abdur Rahman Sarker, Independent Director; Mr. Obaidul Kabir Khan, Independent Director; Mr. Md. Humayun Kabir Khan, Independent Director were also present in this occasion.



# AMD & DMDS' Profile



**Mr. Md. Abdus Salam**  
Additional Managing Director

**Mr. Md. Abdus Salam**, an eminent banker of the country, having over 33 years of professional experience across a number of reputed commercial banks, has been promoted as Additional Managing Director of Jamuna Bank Limited (JBL) in May 2022. Having joined the services at Jamuna Bank Limited as Executive Vice President on June of 2010, Mr. Salam has served with supreme excellence and achieved record-breaking milestones at JBL. Mr. Salam started his banking career with Islami Bank Bangladesh Limited as Probationary Officer in May 1989. Afterwards he served Social Islami Bank Limited, Prime Bank Limited, and Mercantile Bank Limited in different capacities and very quickly rose to prominence as a professional. As an outstanding achiever, he served the roles of Head of Branch and Divisional Heads of RMG, Credit, Audit, and International Division in different banks throughout his career.

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

With his technical acumen and an eye for success, Mr. Salam has recorded an enriched history in branch banking, foreign trade, credit, and other numerous core areas of banking. He has attended several training programs and seminars at home and abroad. More notably, he is a member of Board of Governors of the Institute of Business Administration (IBA) of Rajshahi University. Moreover, he is also a life member of Bangladesh Economic Association and Bangladesh MBA Association. He is also the Vice President of Ex-Students' Association of Carmichael College, Rangpur. Mr. Salam during his illustrious career visited a number of countries including Australia, Malaysia, Hong Kong, Singapore, UK, Germany, Switzerland, Austria, India, Bhutan, Thailand, and Democratic Republic of Congo. Mr. Salam has left an indelible footprint throughout his academic and professional journey. With all the distinguished career landmarks at his disposal, he still vies for more success and aims to set an example for the next generation of bankers.



**Md. Fazlur Rahman Chowdhury**  
Deputy Managing Director & CBO  
& Head of Corporate Banking Division

**Mr. Md. Fazlur Rahman Chowdhury** joined Jamuna Bank Limited as Deputy Managing Director on 22nd October 2020. From the very beginning of joining Jamuna Bank Limited, Mr. Chowdhury has crafted effective business strategies to explore reputed corporate customers with sustainable profit growth which has earned him the position of Chief Business Officer (CBO) along with Head of Corporate Banking Division of the Bank. Currently he is overseeing the business activities, particularly the lending and off-balance sheet exposures that the bank undertakes in its usual course of business. In addition, Mr. Chowdhury is playing three other vital roles - Chairman of Head Office Credit Review Committee (HOCRC), Chairman of Sustainable Finance Committee & Chairman of Negotiation Committee. Besides, he also oversees the activities of International Division, OBU, Law & Recovery Division, Trade Finance Processing Center, NRB & Foreign Remittances, Retail Banking Division, Marketing and Development Division of the Bank.

Prior to joining Jamuna Bank, Mr. Chowdhury was the Additional Deputy Managing Director and member of MANCOM of ONE Bank Ltd. As a member of MANCOM, he had his contributions made in the policy framing and other management issues of ONE Bank. As Head of Chattogram Zone of ONE Bank, he oversaw corporate business of 27 (Twenty Seven) branches of the bank and played a vital role in driving the strategic directions of Chattogram zone of ONE Bank. Since 2008, he brought dynamics in low-cost fund management through "Transaction Banking" with large Corporate and helped the Bank to generate remarkable profit achievements eliciting many compliments from senior management and Board of the Bank. He contributed a lot in Leadership development and always likes to motivate his colleagues to follow the idea of "Lead by Example" with many down-to-earth examples of achievements in his corporate banking career.

Mr. Chowdhury has around 27 years of experience in banking service and has held Senior Management positions in different capacities mainly focused in Corporate Banking, Credit Management and Branch Banking. He started his banking career in 1995 as Probationary Officer (2nd batch) with Eastern Bank Ltd and joined ONE Bank Ltd, Agrabad Branch as AVP & Branch Credit Head in 2000. He worked as Agrabad Branch Manager for seven years and was honored with "Best Manager Award" in several years during his tenure. Mr. Chowdhury completed his Masters in Accounting from University of Chittagong. He completed CA Articleship from reputed CA Firm, Rahman Rahman Huq. He was awarded as one of the Top Class Deputy Governors of the Year 2017-2018 in Rotary International under Rotary District 3282. He attended many Banking trainings and workshops at home and abroad.







**Noor Mohammed**  
Deputy Managing Director

**Mr. Noor Mohammed**, Deputy Managing Director has a chequered career of 25 years in Banking industry with diverse and indepth exposure. Prior to joining JBL, Mr. Mohammed was the Senior Executive Vice President & Head of Corporate Business in United Commercial Bank Limited. He has acumen in leading the banking service and has held senior management positions in different capacities mainly focused on Corporate Banking, Credit Management and Branch Banking. Mr. Mohammed started his banking career in 1998 as Probationary Officer with Eastern Bank Limited. In 2004 he joined One Bank Limited and successfully led different branches of the Bank. In the year 2016, he moved on to United Commercial Bank Limited and was entrusted with the charge of Corporate Business and looked after the entire corporate portfolio. He completed his Masters in Finance from University of Dhaka and later he did MBA from the same university. He attended many trainings and workshops in home and abroad.

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

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

Mr. Mohammed is an exuberant banker who has been playing a key role in shaping JBL business opportunities into an ardent business growth. He, by his professional approach to business decisions and an active involvement in regular business operations has taken the bank a step ahead. Taking hold of new business opportunities and turning them into pieces of advancement, Mr. Mohammed has been a driving force behind taking the Bank's corporate business towards the heights of succession. His level-headed approach to tough business situations has never been able to drag him off his vision and he is continuously striving ahead towards bringing fruitful changes as well as value propositions.



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

**Mr. A.K.M. Atiqur Rahman** was appointed as the Chief Information Technology Officer in the rank of Deputy Managing Director in Jamuna Bank on 01 June 2021. Mr. Rahman came off a respectable Muslim Family in Dhaka. Prior to joining Jamuna Bank he was the Senior Executive Vice President and Head of IT & CTO at Mercantile Bank Limited. Mr. Rahman has around 26 years of experience in banking service and has held senior management positions in different capacities mainly focused in Information & Communication Technology. He started his career in USA as Senior Programmer. After repatriation he joined Pubali Bank on June 1996 as Principal Officer & Analyst Programmer and worked in the IT Division. In June 1999, he joined Mercantile Bank as Head of IT. There he also proved his versatility by successfully leading the Risk Management Division of the bank and played the role of Head of Risk Management Division & Head of MFS Division. Throughout his career he has led many development programs and made significant improvement in the IT sector of that bank. Mr. Rahman completed his Bachelor degree in Computer Science from Indiana State University, USA. He also obtained MBA in Marketing. He attended many trainings and workshops in home and abroad. He is currently leading the Technology associated divisions and AML compliance of the Bank.



# Senior Management Team



## From left

1. **Md. Shahidul Islam**  
Head of CRM Division  
& Chief Risk Officer
2. **Anupam Kanti Debnath**  
Head of ICC Division
3. **A.K.M. Atiqur Rahman**  
DMD and Chief Information  
& Technology Officer
4. **Md. Abdus Salam**  
Additional Managing Director
5. **Mirza Elias Uddin Ahmed**  
Managing Director & CEO
6. **Mohammed Fazlur Rahman Chowdhury**  
Deputy Managing Director  
& Chief Business Officer
7. **Noor Mohammed**  
Deputy Managing Director
8. **Md. Mukhlesur Rahman**  
Head of Credit Administration Division
9. **Ashim Kumer Biswas**  
Chief Financial Officer
10. **M. A. Rouf**  
Company Secretary



# Division Heads



## From Left

1. **Fazal Akhter**  
Head of MD's Secretariat
2. **Ashim Kumer Biswas**  
Chief Financial Officer
3. **Mohammed Fazlur Rahman Chowdhury**  
Deputy Managing Director & CBO  
& Head of Corporate Banking Division
4. **A.K.M. Atiqur Rahman**  
Deputy Managing Director  
and Chief Information & Technology  
Officer
5. **Md. Shahidul Islam**  
Head of CRM Division & Chief Risk Officer
6. **Md. Mukhlesur Rahman**  
Head of Credit Administration Division





### From Left

1. **Syed Zahid Hossain**  
Head of ICT Division
2. **Md. Belal Hossain**  
Head of MD's Vigilance Team
3. **Ahmed Nawaz**  
Head of MIS Division
4. **Md. Humayun Kabir**  
Head of Jamuna Bank Training Academy
5. **Manjurul Ahsan Shah**  
Head of Retail Banking Division
6. **Anupam Kanti Debnath**  
Head of ICC Division







### From Left

1. **Tanveer Reza**  
CEO of Jamuna Bank Capital Management Ltd.
2. **Md. Abdus Sobhan**  
Head of NRB Banking & ADC Division
3. **M. A. Rouf**  
Company Secretary
4. **Md. Mehedi Hasan**  
Head of Treasury Division
5. **Mohammad Shamsur Rahman**  
Head of International Division
6. **Md. Shariful Ahsan**  
Head of SME Division



### From Left

1. **Mohammad Saiful Malik**  
Head of Monitoring Division (CC)
2. **Md. Mamtaz Uddin Chowdhury**  
Head of Agricultural Loan Unit
3. **Md. Abdul Kuddus Miah**  
Head of Law & Recovery Division
4. **Uttam Kumar Saha FCA FCS**  
Head of Finance & Accounts Division
5. **Mohammed Mozammel Hoque**  
CEO of Jamuna Bank Securities Ltd.
6. **Md. Shah Alam**  
Head of Risk Management Division







### From Left

1. **Abul Basher Mohammed Saadi**  
Head of Agent Banking Division
2. **Abul Faisal Mannan**  
Head of Human Resources Division
3. **Adnan Mahmud Ashraf-Uz-Zaman**  
Head of Card Division
4. **Md. Faruqur Rahman**  
Head of General  
& Common Services Division
5. **Pratul Biswas**  
Head of Treasury Back Office
6. **Abu Salayh Mohammad Masouk**  
Head of Marketing  
& Development Division





### From Left

1. **Md. Ashaduzzaman**  
Head of Islami Banking Division
2. **Mohammad Nazmul Hassan**  
Head of Off-shore Banking Unit
3. **Sajia Afrin Atique**  
Head of ML & TF Prevention Division
4. **Md. Sarwar Matin**  
Head of PR & BC Division
5. **Ms. Manisha Chakraborty**  
Head of Trade Finance (Dhaka)(CC)
6. **Quzi Mohammad Taraqul Akbar**  
Head of Share Division





## CHAIRMAN'S STATEMENT

Despite a challenging economic environment and sluggish growth in the banking sector, we recorded Operating Income of BDT 10.97 billion. We also maintained a strong balance sheet and healthy capital levels. The last day of 2021 of Jamuna Bank Limited closed with notable total assets of BDT 264.32 billion.





## Chairman's Statement



**Al-Haj Nur Mohammed**  
Chairman



**Dear Shareholders, Clients, My teammates, and Other stakeholders,**

**AS-SALAMU-ALAIKUM.**

On behalf of the Board of Directors (BoD) of the Bank, I am pleased to share with you the Annual Report of Jamuna Bank Limited (JBL) 2021. I would like to thank all my colleagues at Jamuna Bank for their tireless work over the years. It is indeed a matter of pride for us that Jamuna Bank has celebrated its glorious 21st anniversary in 2021. We would like to express our sincere gratitude and appreciation to all our patrons, shareholders, bank officials and employees and other stakeholders for supporting us in this 21 years of glorious journey.

Although the prolonged impact of the pandemic has affected many aspects of Bank's business but the relentless efforts of the bank officials, our best suited customer services and business strategies have played a positive role in the recovery of the bank's business.

**Performance at a glance in 2021**

<b>BDT 10,971.05 million</b> Operating income	<b>BDT 3.31</b> Earnings Per Share (EPS)	<b>BDT 28.52</b> NAV per share	<b>BDT 17.61 billion</b> MCAP
<b>10.96%</b> Deposit Growth	<b>7.48%</b> Growth in loans and advances	<b>10.88%</b> Return on Equity	<b>0.98%</b> Return on Asset

**50 years of Bangladesh: The Journey towards Bangabandhu's Sonar Bangla**

The year 2021 marked the glorious 50 years of Bangladesh's independence. Father of the Nation Bangabandhu Sheikh Mujibur Rahman epitomised his vision for Bangladesh before the people at the conclusion of his epic declaration of March 7, 1971:

"Ebarer sangram, amader muktir sangram  
Ebarer sangram, shadhinotar sangram"

Bangabandhu visualised the struggle for independence as a struggle for the establishment of a sovereign nation state. But his call for liberation was a more nuanced and hence more far-reaching call. He inherited an economy of only eight billion US dollars. There was not even a dollar in our foreign exchange reserve. But thanks to his committed leadership the economy started moving forward despite many insurmountable challenges including war-ravaged physical and social infrastructures and virtually no regulatory institutions. There was acute shortage of food grains following national and international natural shocks. But Bangabandhu led from the front in rebuilding this devastated economy with meagre domestic resources and international humanitarian support. The people of the country started believing in their own power as well. But on August 15, 1975, Bangabandhu was murdered (along with many of his family members), and our journey towards inclusive development got halted. The country started moving in the opposite direction denying the mass aspirations for equality which grew out of our war of liberation. Of course, his daughter, Prime Minister Sheikh Hasina is now following in his footsteps and has been able to successfully establish Bangladesh as a model of sustainable and inclusive development for the rest of the world. While it was thought that for a country like Bangladesh to face a major shock event like the Covid-19 pandemic will be extremely difficult, surprisingly, the nation has done remarkably well in halting the economic decline induced by the pandemic and never letting GDP growth slip into the negative zone. This is the exact opposite of most other countries that faced negative declines in their economic growth rates.

Today, Bangladesh is forging ahead with infinite potentials with an indomitable spirit, as rapid export growth and inflow of remittance helped support sustained GDP and per capita income growth. The private sector has regained momentum, thanks to the Government's business-friendly policies and a strong global economic recovery. Supported by prudent macroeconomic management, Bangladesh has been recording 6.5%+ GDP growth consistently over the last decade, which is the highest in South Asia. Over the years, sustained economic development has been accompanied by improving social indicators, such as higher literacy rates, women empowerment, better healthcare, increased life expectancy, etc.

As a corporate entity engaged in the socio-economic structure of Bangladesh, Jamuna Bank is proud to play a catalytic role in Bangladesh's development journey and significantly supports the government's priorities in industrialization, financial inclusion, entrepreneurial development and job creation. A bank's performance reflects the trust of its customers. In its 21 years of journey, Jamuna Bank has gone through various ups and downs, firmly upholding its core values and surviving step by step with the hopes and aspirations of the country and its citizens.

**Bangladesh Economy and outlook**

In 2021, the economy of Bangladesh started to recover from the effects of Covid-19 pandemic. The GDP of the country grew by 6.94% and the economy performed better than many other similar economies as the government provided continued support and our private sector exhibited commendable resilience. Looking ahead, given the current falling rate of COVID-19 infections, ongoing extended vaccination program, the continuation of growth supportive fiscal and monetary measures, along with solid growths in imports and exports, are expected to help strengthen economic recovery further in attaining the real GDP growth of 7.2 percent, a target set for FY22. However, this growth prospect may be clouded by a number of risk factors, such as the duration and severity of the ongoing pandemic, elevated global commodity prices, and unanchored inflation expectations both on the international and domestic front. The robust import growth on top of the recent moderation in the growth of the inward remittance may create an unfavorable position in the balance of payments. The exchange rate of BDT against USD has started to depreciate in recent periods, which may act as an automatic stabilizer boosting the export

earnings and reducing the import payments to improve the balance of payments position in the near future. The recent global commodity price hikes amid unfolding geopolitical conflicts may exert some inflationary pressures in the coming days, making it difficult to maintain the CPI inflation within the target set for FY22.

Besides, the global economy has entered a new terrain of uncertainty due to the war between Russia and Ukraine. The war-induced challenges have surfaced on various fronts. With global economic integration, a crisis of such nature, which involves a country like Russia, is bound to impact other economies. As Russia is the third largest oil-producing country in the world, the global economy is suffering as a result of high oil prices. Being an oil-importing country, Bangladesh is already feeling the pressure through high import payments. Food prices have skyrocketed. Petroleum prices have been on the rise for quite some time. The war has pushed it upwards. If the war continues for a longer period, the impact will intensify. We are feeling the impact through reduction in exports and rise in import bills. In addition to fuel prices, costs of other imported products have also gone up significantly. This will push the production costs up, resulting in higher prices for the consumers. A lot of bilateral trade agreement between Russia and Bangladesh would be impacted.

### **Our Performance and strategic progress**

We provide vital services and advice to millions of people and help grow our economy and improve our communities. As a part of this, in 2021, JBL continued to deliver its commitment to shareholders with a Return on Equity (ROE) of 10.88% and an Earnings per Share (EPS) of BDT 3.31. Additionally, JBL's Net Asset Value Per Share (NAVPS) of BDT 28.52 in the last year is a clear indication of the bank's commitment to value creation. The success story of the bank continues with the Board's proposal of a 17.5% Cash Dividend for approval at the forthcoming Annual General Meeting within this arduous economic condition of the whole business world. This is connected to our affirmation to deliver consistent value to our shareholders.

Despite a challenging economic environment and sluggish growth in the banking sector, we recorded improvements in Operating Income by 1.02% year-on-year (YOY) to BDT10,971.05 million. We also maintained a strong balance sheet and healthy capital levels. The last day of 2021 of JBL closed with notable total assets of BDT 264,321.51 million. The bank was in regular efforts to explore diverse areas of credit operations and it auspiciously maintained the credit portfolios of BDT174,824.78 million in 2021 while it was BDT 162,658.43 million in 2020 increased by 7.48%. The investment of JBL increased by 32.77% to BDT 67,674.40 million, of which investments in Government and approved securities are 92% amounting to BDT 62,383.96 million, and other investments also accelerated by 8% as compared to last year. Besides, the total non-performing loans (NPL) ratio of the bank was 2.97% on December 31, 2021.

### **Conservative Capital Management for Future Business Expansion**

Our conservative capital management approach has resulted our bank maintaining a robust capital position. In 2021, total capital reached Tk.31.64 billion. The capital adequacy ratio of the Bank was 16.42% against regulatory requirement of 12.50%. The Bank recorded a Common Equity Tier 1 ("CET 1") ratio of 9.47%, Tier 1 ratio of 10.48%, Tier 2 ratio of 5.94%. Considering the present COVID-19 pandemic condition, JBL is prioritizing capital conservation to support future business expansion. Accordingly, the Board of Directors (BoD) has proposed a 17.5% Cash Dividend.

### **Our Governance**

We believe that enriched corporate governance contributes to the long-term sustainable prosperity of a company and it creates trust and engagement between the company and its stakeholders. Accordingly, the Board of Directors (BoD) and Management of JBL are devoted to continuously striving for the highest standards in governance to ensure that the business and its affairs are in strict adherence to the doctrine and principles of sound governance such as integrity, transparency, accountability and responsible business conduct to safeguard the interests of its shareholders and other stakeholders. The essential elements that define effective corporate governance in the bank are outlined in the Corporate Governance Statement, appended in this Annual Report. Besides, it is our pleasure to reassure you that the bank has complied with all the necessary guidelines under BSEC Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018. The Compliance Report along with the necessary remarks and disclosures is appended in this Annual Report for the year 2021.

### **A more inclusive and sustainable future**

As a persistent bank driven by values, a significant role is accomplished by us in society to conserve depositors' savings and trust. The bank is determined to transform national savings into constructive and flourishing investment opportunities which expedite employment generation, stimulates economic growth, and ultimately ensure longstanding stakeholder value. To be sustainable over the long term, we have articulated our objectives to be beneficial to all our stakeholders, including our extended communities, societies, and most importantly, the environment. Apparently, we are stringently committed to our responsibilities now and eternity to our stakeholders.

As a part of this responsible practice, Jamuna Bank Foundation (JBF), a philanthropic organization of JBL always tries to be a pledged partner of our customers, shareholders, employees, communities, and other stakeholders adhering highest priority to ethical conducts and integrity. Over the past 14 years from its inception JBF has played an imperative role in the field of Education and Health of underprivileged and/or destitute segment of the society, Disaster Management, Environment, Sports, Art, Culture, etc. to achieve Triple Bottom Line (TBL) i.e. social, environmental (or ecological) and financial success. A provision of 5% of a pretax profit of Jamuna Bank Limited is allotted to attain this purpose. During the year 2021, we contributed BDT 211.82 million to Jamuna Bank Foundation (JBF) for administering their philanthropic activities. I am pleased to announce that the JBF has spent a total of BDT 299.60 million in 2021 for CSR activities. As a recognition, the Bank has been awarded the prestigious "Best CSR Bank 2021" award in "The Annual Global Economics Awards 2021" program organized by UK based "The Global Economics" in Dubai, UAE.

### **Our Strategy**

To navigate the challenges expected in the years ahead, we have identified four key focus areas for 2022. First of all, we will provide our customers with financial and non-financial assistance to help sustain them through the economic downturn.



Secondly, we are committed to managing our credit risk by reducing our exposure in high-risk segments and be more prudent in our new loan origination. Thirdly, we will continue to focus on ensuring healthy liquidity ratios and strong customer-based funding. Finally, we will continue investment in the digital transformation which enabled us to continue our business operation seamlessly. We are, therefore, accelerating our remote banking and branch transformation efforts.

### **Acknowledgement**

My sincere appreciation and gratitude to our shareholders, other stakeholders, and obviously the valued customers of Jamuna Bank for their trust and confidence bestowed on us and the co-operation and support extended to us. We are hopeful to meet the expectations of our stakeholders in our journey ahead.

On behalf of the Board of Directors, I also wish to extend my thanks to all levels of employees of the bank for their perseverance, hard work, and dedication towards the development of the bank. Let me also thank my fellow Board members for their persistent support, cordial commitments to the values and principles. I look forward to working with them and be navigated by their manifested wisdom to take Jamuna Bank to its next level of advancement.

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

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

Thank you once again to be a part of Jamuna Bank Limited.



**Al-Haj Nur Mohammed**

Chairman





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

2021 was the year of continued delivery for the Bank, with successful strategy execution, enabling the bank to achieve strategic objectives set out in the year. This resulted in a solid financial performance, with continued business momentum and balance sheet growth & generated operating profit of BDT 5,179.70 million.



## **Managing Director & CEO's Review**



**Mirza Elias Uddin Ahmed**  
Managing Director & CEO



## Dear Stakeholders,

Bismillahir Rahmanir Rahim

Assalamu Alaikum Warahmatullah

In 2021, the Global economy rebounded after a sharp decline in 2020. With the rollout of the vaccination program, we witnessed gradual recovery and economic growth across the globe. Advanced economies and many middle-income countries have reached substantial vaccination rates. However, the trajectory of recovery in 2021 was uneven across the world as consequence of the divergent pace of vaccination and resurgence in infections from the emergence of omicron and other new variants. Overall, persistence and rapid transmission of Omicron variant of the coronavirus, disruption of international supply chain, mobility restrictions, increase of energy and fuel price, rising inflation and geopolitical tension in Europe and the USA appeared as significant threats for the global economy at the end of the year 2021.

Bangladesh's economic growth in the last fiscal marks a quantum leap by 1.51 percentage points to an impressive 6.94 per cent in final official calculations, despite continued onslaught of the COVID-19 pandemic. The provisional estimation made by Bangladesh Bureau of Statistics (BBS) in November, 2021 showed the Country's Gross Domestic Product (GDP) at constant price had grown 5.43 per cent. The overall growth performance of FY21 and onwards mainly owed to the supportive monetary and fiscal policies, improved business confidence, effective COVID-19 containment measures, consequent declining infection rate, enactment of mass vaccination across the country, and efficient management of supply chain during the pandemic by the Government.

The performances of overall banking sector exhibited a mixed trend at the end of 2021 as reflected in marginal improvement in non-performing loans (NPLs), moderation in capital to risk weighted asset ratio (CRAR), increase in the growth of bank's advances, decline in provisions maintained against bad loans, improvement in profitability, and maintenance of adequate liquidity. Despite intensified challenges, Jamuna Bank managed its portfolio efficiency closing the year 2021 with NPL of 2.97% which is lower than that of industry average. It is to be mentioned here that, relaxation of classification criteria by Bangladesh Bank helped in reduction of new classification of loans and downgrade of loans. The prime focus during the year has been upholding service excellence, maintaining asset quality, recovering classified and written off loans, mobilization of deposits, rationalizing costs good governance, compliance, ethics, transparency and value-based banking. With the talented and committed team empowered by technology, together we are determined to take Jamuna Bank to the next level achieving exponential growth in market share, while continuing to progress the financial inclusion and value-based development for the economy of our country.

### Performance Highlights

2021 was the year of continued service delivery for the Bank with successful strategy execution, enabling the bank to achieve strategic objectives set out in the year. This resulted in a solid financial performance, with continued business momentum and balance sheet growth. During the year 2021, the bank generated operating income of Tk. 10,971.05 million with a growth of 1.02% and operating expense increased marginally by 0.34%. As a consequence, operating profit of the Bank increased by 1.79% and reached at BDT 5,179.70 million in 2021. Net profit stood at Tk. 2,476.88 million, decreased by 7.26% compared to previous year due to keeping additional General Provision for COVID 19 as per circular issued by Bangladesh Bank.

Net Interest Income (NII) which contributed 23.65% of total operating income decreased in 2021 compared to last year due to imposition of lending cap by Bangladesh Bank. Coincidentally, the cap guidance was issued at such a time when the economy was hit by the Covid-19 pandemic. During the pandemic time we moved cautiously in case of lending to new customers. Non-interest income which contributed rest 76.35% increased by 1.02% mainly due to increase of income from investment by 24.53% and stood at BDT 5,649.90 million from BDT 4,537.06 million in the previous year and represented 51.50% of revenue in 2021. Commission, exchange and brokerage income also increased by 8.63% in 2021 compared to 2020.

Total provision for loans & advances, and investments stood at BDT 1,155.08 million in 2021 against BDT 738.50 million in the previous year, an increase by 56.41%. Bangladesh Bank issued a circular introducing loan deferral facility for clients in response to the pandemic. 2% additional provision has been reserved against accounts availing deferral facility as per Bangladesh Bank regulations. Given that the pandemic had a severe impact on the economy, clients may find it difficult to continue making regular installment payments after the deferral facility is withdrawn. As such, the Bank prudently kept additional provision against the stressed accounts. General provision charge during 2021 increased to BDT 999.01 million from BDT 740.64 million in the prior year.

Total loans and advances have increased by 7.48%. Our Corporate portfolio reduced by 1%, SME portfolio increased by 5%, Retail portfolio increased by 21%, Agricultural and Micro advances increased by 65% and OBU, Credit Card & Others portfolio increased by 173% in the year 2021. The investment book of the Bank increased by 32.77% YoY to BDT 67,674.40 million in 2021 from BDT 50,970.35 million in 2020. The net increase in investment portfolio mainly came off from investment in government securities which amounted to BDT 62,383.96 million and increased by 34.08% YoY. Others investment also increased by 19.03%.

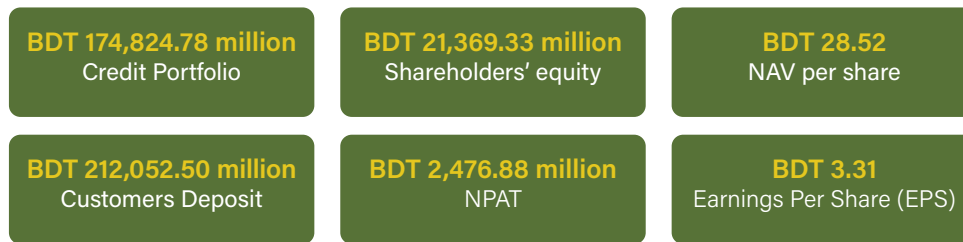
Deposit ended at BDT 212,052.50 million in 2021 against BDT 191,103.99 million in 2020 and increased by 10.96% and accounting for 80.23% of the Total Liabilities and Shareholders Equity. Fixed/Mudaraba fixed deposits increased by 18.55% to BDT 81,687.08 million, while Current Account deposits reported increase of 20.04% to BDT 42,868.56 million. Besides, Savings/Mudaraba savings bank deposits reported a strong growth of 13.01% to BDT 24,804.44 million.

Our sincerity to create value for our shareholders is illustrated by the earnings per share (EPS) of BDT 3.31 and return on average equity of 10.88% in the year 2021. Our Net Asset Value (NAV) has elevated to BDT 28.52 per share in 2021. ROA and ROE have decreased in 2021 due to higher growth of equity/assets compared to growth of Profit After Tax. The Capital to risk weighted assets ratio (CRAR) has increased to 16.42% in 2021 from 15.50% in 2020.





### Creating value for the shareholders in the last 21 years



### Our Portfolio

Jamuna Bank has been continuously contributing to the growth of the pandemic-affected economy of the country by providing solutions for businesses and assisting in export-import businesses, manufacturing, servicing, infrastructure building, and so on. As a part of our resilient management, we explored different areas of credit operation and could maintain the credit portfolios of BDT 174,824.78 million in 2021 while it was BDT 162,658.43 million in 2020. We are maintaining balanced & seasoned portfolio of asset distribution with 41.70% in various manufacturing concerns. Local trading businesses have attracted 31.88% of JBL's asset. The country's flagship industry RMG and Textiles represents a large chunk of the bank's corporate asset with 16.95% of total assets. Asset employed in all manufacturing other than RMG and Textiles have been 25.17%. Trade & commerce as a chunk boasts the largest concentration of the bank's assets which is a staggering 31.88%.

During 2021, Jamuna Bank achieved solid reputation of supporting borrowers of SME sectors with time fitted policy and through entertaining them with all uplifting policies of Bangladesh Government & Bangladesh Bank. The Bank's SME loan book grew by 4.54% in 2021. Total SME loan amounted to BDT 22,510.41million, in the 2021 which was 12.88% of the total loans and advances. SME sector was the most adversely shaken by COVID-19 pandemic during last two years. But our entrepreneur friendly policies helped the sector and has given breathing space to borrowers of SME sector through steady disbursement of loan, disbursing considerable volume of loan under incentive package for COVID-19 to adversely affected entrepreneurs. We have disbursed BDT 2001.40 million under incentive package for COVID-19 in the year 2020-2021 which was nearly 80% of our target set by Bangladesh Bank. To support new entrepreneurs of this country & execute plan of Bangladesh Bank, we have developed our "Startup Fund" with amount of BDT 51.47 million as per SMESPD circular no. 04 dated 29 March 2021.

The Bank's retail loan book grew by 21.13% in 2021. Total retail loan amounted to BDT 10517.80 million, in the 2021 which was 6.02% of the total loans and advances. Bank's Retail Banking Division continues to deliver steady performance amidst the challenging environment with customer centricity and superlative customer experience.

The Bank has been continuing its efforts to socio-economic development of the rural people of Bangladesh by providing short and easy term loans by following area approach, and credit norms, policy and guidance of the central bank the Bangladesh Bank. During the year 2020-21, the Jamuna Bank disbursed agricultural loan BDT 3,067.61 million to 38,803 number of borrowers (64.43% women) of rural Bangladesh mainly to eight sub sectors of agriculture where share of crop is the highest (60.24%) followed by livestock (10.75%), pisciculture (8.89%), poverty alleviation (7.07%), irrigation tools (5.07%), crop storage (4.87%), agricultural tools (1.52%) and others (1.58%). The disbursement was made through two channels - MFI linkage (99.48% loan) and bank own network (0.52%) to landless people, marginal & small farmers and sharecroppers.

JBL has been consistent in both of its import and export business. However, in 2021, Import had increased to USD 1,943.41 million registering a positive growth of 47.71% as compared to USD 1,315.69 million in 2020. It is because of the global economic resurgence after pandemic i.e. COVID-19 situation. Import of capital machinery and mechanical appliances, electrical equipment and parts thereof, Wheat, Edible Oil, Sugar, Raw Cotton, Fabrics, Synthetic/ Mixed Yarn, Chemical products etc. were the major items/commodities imported through our Bank. Aggregate exports increased to USD 1,345.54 million in 2021 from USD 1,093.31 million in 2020 registering a positive growth of 23.07%. It is because of the global economic resurgence after pandemic i.e. COVID-19 situation. Readymade garments continued to occupy an overwhelming share of the bank's export basket. Export of Jute Yarn, Fabric (woven), Clothing, Accessories, Pet Bottle, Leather (crust & finished), bicycle, Agro-processed products etc. were the major items/commodities.

During 2021, we have 15.05% growth on card transaction over 2020. Whereas the credit card outstanding was increased by 5.71%. Credit Card outstanding escalated from BDT 662.40 million to BDT 727.50 million posting 9.82% growth over previous year. ADC division of Jamuna Bank is continuously working to provide banking services i.e. Cash withdrawal from ATMs, Funds Transfers facilities, Bills payment / Interbank Fund Transfer/Credit card bills payment facilities to other bank and even mobile top-ups, A/C to MFS like bKash, OKwallet transfer etc., directly to the customers and ensure smooth flow of regular transactions. At present, total 332 numbers of ATMs of the Bank are always in operation to provide 24/7 cash withdrawal/ deposit services along with other service like bKash cash withdrawal, utility bill payment balance inquiry to customers. To ensure the customer transaction security Bank's ADC Division has implemented CCTV system in all our ATM Booth and central CCTV monitoring system, especially designed for our ATM booths to prevent any kind of fraud and unwanted situation.

### Jamuna Bank Agent Banking

JBL's Agent Banking is planning to create a new era in the small business sector along with affordable financial services to meet small businesses' requirements and to reach out to millions of businesses despite their geographical dispersion. Currently, we have 18 Agent Outlets and we have a plan to expand more in 2022.

## Capital Management

The bank has been generating most of its incremental capital from retained profit to support incremental growth of Risk Weighted Assets (RWA). Therefore, the Bank's Capital to Risk weighted Asset Ratio (CRAR) remains consistently within the comfort zone after implementation of Basel-III from 01 January, 2015. As on the reporting date, the bank maintained a Capital to Risk weighted Asset Ratio (CRAR) of 16.36% on 'Consolidated Basis' and 16.42% on 'Solo Basis' against the regulatory requirement of 12.50%. The bank had an excess capital of BDT 7557.40 million (Solo) and BDT 7456.00 million (consolidated) after meeting all three risks i.e. Credit Risk, Market Risk & Operational Risk.

## Best Primary Dealer (PD) Bank

In 2021, Jamuna Bank continued its position as the Best Primary Dealer Bank in Bangladesh. It prolonged its governance in both Primary & Secondary Market of Govt. securities trading. As the year 2020, this year 2021 Jamuna Bank become Best PD bank. For the last 10 years JBL as Primary Dealer, awarded for 27 times among PD banks which is a great achievement in banking industry. JBL Treasury proactively conducts its role as a PD & makes a very impressive profit along with Capital Gain in 2021.

## Credit Rating

The credit rating of the Bank in 2021 for long term was AA2 and for short term was ST-2. For the last five consecutive years, Jamuna Bank has been able to maintain a satisfactory and steady credit rating.

## Non-Performing Loan (NPL) Management

One of the core business priorities of Jamuna Bank is to curb nonperforming loans by maintaining quality assets. With our continued aim to ensure quality portfolio growth, we managed to contain Non-Performing Loans (NPL) to 2.97% in 2021.

## Driven by Technology

Technology is the key to survive and thrive in the post-pandemic world and we are reaping the benefits of our continued investments in the digital transformation which enabled us to continue our business operation seamlessly. Our long-term goal is to adopt high levels of process automation and web-based banking services for our customers for ensuring digital banking. In 2021, we launched "Boarding Bay" e-KYC solution for paperless account opening that will expedite opening bank accounts, acquired short-code number "16742" for providing smooth customer service through single point of contact. The Bank also procured call center solution with IP telephony service and the implementation of the same is going on. The Bank has finalized all procurement for implementing IDTP (Interoperable digital transaction platform). Besides different ICT Projects of the Bank i.e. TCS BaNCS Core Banking Software, PCI-DSS, VA/PT and ISO-27001, Disaster Recovery Center Shifting, Centralized offsite ATM Surveillance backup System, Establishing Modern Data Center at JBL Tower, Centralized Vault Monitoring System etc. are in pipe line to ensure wide range of digital online services for our customers.

## Healthy Work Environment

To ensure long-term sustainability, JBL emphasizes 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 a satisfying working atmosphere where employees can escalate their grievance and receive counseling. JBL and its subsidiary have employed 3,346 employees so far till December 2021. Despite the pandemic, the Company has recruited 393 new employees during the year 2021, which resulted in a net increase in human resource count to 3346 at the end of the year 2021, in comparison to 3096 at the end of the year 2020. During 2021, the Jamuna Bank along with its subsidiaries paid BDT 3,425.69 million as salaries and allowances to its employees.

## Donation to Covid-19 martyr of the Bank

Year 2021 has been a tough year worldwide for the pandemic. We lost our 5 colleagues during this period. The Board of Directors of the Bank followed by Bangladesh Bank guidelines paid total amount of BDT 22.50 million among the 5 (five) martyrs of Covid-19 of the Bank as donation. Furthermore, we have provided special incentive and transport cost for the employees during the Lockdown period as they have taken significant risk to attend the office and fulfill their responsibilities.

## Corporate Social Responsibility (CSR) Activities

Jamuna Bank embedded the value of Corporate Social Responsibility (CSR) in its business philosophy. Since its inception, Jamuna Bank Limited has been contributing to the underprivileged segment of the society with variety of CSR activities across the Country. Jamuna Bank Foundation has been established with the aim of strengthening CSR program and streamlining the activities in a more systematic, structured and sustainable manner. The Foundation works towards improvement in socioeconomic development and has been supporting education, health, charities, treatment of poor people, donations, sponsoring sports and natural disaster efforts to promote sustainable communities and the environment in Bangladesh. As a recognition, the Bank has been awarded the prestigious "Best CSR Bank 2021" award in "The Annual Global Economics Awards 2021" program organized by UK based "The Global Economics" in Dubai, UAE. This award inspired us to embrace the possibilities of our potential and expanding our horizon to acquire monumental achievements rooted in our passion to make a difference in our society.

Each year Bank contributes 5% from the Pre-Tax Profit as CSR fund to Jamuna Bank Foundation to serve a larger number of poor, destitute, and underprivileged segments of people through JBF. In the year 2021, JBF contributed BDT 299.60 million for the wellbeing of destitute people of the society.

## Approach to sustainability

At Jamuna Bank we take a long-term perspective in conducting our business by incorporating environmental and social considerations so that we can impact people's lives meaningfully. This is key to building a successful business over the 21 years. We recognise our responsibilities not only to our shareholders, customers and employees, but also to the wider communities we serve. For each of the sustainability focus areas, a clear strategic objective was established to drive our sustainability effort



in this respective area. JBL has made sustainability as an integral part of day-to-day work, and is continuously improving the environmental and social performance of operations - which we commonly refer to as our corporate footprint. At JBL we believe that any growth should meet the requirement of today's generation, without hampering future generations ability to meet their own necessities. We are committed to ensure ethical, social and environmental criteria that are diligently followed while conducting business and making business decisions. Jamuna Bank Limited formed "Sustainable Finance Committee (SFC)" & "Sustainable Finance Unit (SFU)" as per Bangladesh Bank instructions. At Board level, the Board Risk Management Committee (BRMC) assists the Board in fulfilling its oversight responsibilities concerning sustainability, which includes strategy, operational model, reporting and frameworks.

### **Future Planning**

In 2022, we will focus on building the solid foundation that we have created over the last 21 years and move ahead with renewed passion. Our focus in the short term will be to calibrate distribution points through branches/sub-branches/ agent banking outlets, optimize resource allocation and improve efficiency & productivity of existing resources. At present we have 157 branches, 35 sub-branches, 18 Agent Banking outlets and 332 owned & over 12,000+ shared ATM network. We are committed to bring more un-banked people in the banking network by extending technology-based services to the doorstep of each person.

The banking sector will see good business opportunities in the New Year as both external and internal factors reflect full scale resumption of economic activities. We are seeing a good comeback in the market. External economic activities, that is export and import, will increase, which will open other investment opportunities. Bangladesh is making new agreements with different countries, which is a good sign. In addition, our capital machinery imports are increasing. FDI (Foreign Direct Investment) is also likely to increase. Foreign investors will be more convinced now than ever to come to Bangladesh considering our indicators as we have shown good resilience in economic performance in the last two years. It will boost our economy further. The government policy towards the FDI is also in a positive tone. The economic zones are being activated. Overall, the investment environment seems to be positive. If investment increases, it will also make a positive impact on other issues including employment. Infrastructural projects like Metro Rail and Padma Bridge will add new value in the economy when completed.

However, unrealized income and loans especially recovering stimulus loans from SME segment will create an extra pressure on the balance sheet of some banks. Customers who are currently under economic stress can be encouraged to take advantage of the situation. Default loans are already on the rise, signaling a non-recovery of loans, and survival will be difficult for banks if bad loans continue to rise. The upward trend of the foreign exchange rate, and a deepening liquidity crunch are also matter of warning in the banking sector. Besides, the war between Russia and Ukraine will increase global inflation further which will raise Bangladesh's import payments, putting pressure on the foreign currency reserves and the exchange rates. Due to the increasing demands, the Bangladesh Bank has been injecting huge amounts of US dollars to help businesses settle import bills—which is creating liquidity stress on the banking system, as lenders have to purchase US dollars in exchange of taka.

However, as the economic activities are picking up, we are expecting that the demand for credit will increase. Based on that backdrop, the bank will also pursue Loan recovery and regularization of classified and nonperforming loan (NPL) will remain our topmost priority. Strong supervision, follow-up and monitoring of classified and NPL accounts will be ensured for recovery of loans. We will give special emphasize on recovery of our written-off loans as well as fresh lending to the industrial and services sectors this year. Emphasize will be given on increasing Corporate, SME & Retail loan portfolio. We will focus on mobilizing adequate deposit, especially no cost and low-cost deposit, bringing more remittance leveraging on our large distribution channel, digitization of banking services to improve customer experience and reduce operating cost. Besides, we will focus on increasing non-interest income along with focus on cost discipline. Special attentions will be given for employee welfare, employee training, skill development.

### **Acknowledgement**

Let me acknowledge with deep gratitude the unwavering policy support and guidance we received from the Honorable Board of Directors of Jamuna Bank Limited while we proceeded 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 in us and extended all possible co-operation. Lastly, I would like to thank my colleagues, regulators and all the stakeholders. It was their concerted effort that made these achievements possible.

Sincerely,



Mirza Elias Uddin Ahmed  
Managing Director & CEO





# GENDER EQUALITY

Gender inequalities, such as women's limited access to energy, water, and sanitation, have a severe influence on human health, the environment, and long-term development.

## Engagement Highlights-2021

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### **JAMUNA BANK ORGANIZED A DISCUSSION MEETING AND DOA MAHFIL ON THE OCCASION OF THE 46<sup>TH</sup> MARTYRDOM ANNIVERSARY OF BANGABANDHU SHEIKH MUJIBUR RAHMAN**

The Bank organized a discussion meeting on life & activities of Bangabandhu Sheikh Mujibur Rahman and doa mahfil on the occasion of the 46th martyrdom anniversary of Bangabandhu Sheikh Mujibur Rahman at Jamuna Bank Foundation Old Home in Keraniganj, Dhaka as per the instruction letter issued by Banking Regulation and Policy Department (BRPD) of Bangladesh Bank dated August 10, 2021.

Mr. Gazi Golam Ashria, Ex-Chairman of the Board of Directors of Jamuna Bank Limited, Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation, Mr. Shaheen Mahmud, Director, Mr. Md. Sirajul Islam Varosha, Director & Chairman, JBCML, Mr. Md. Saidul Islam, Representative Director, Mr. Md. Abdur Rahman Sarker, Independent Director, Mr. Mirza Elias Uddin Ahmed, Managing Director and CEO of the Bank, along with Deputy Managing Directors were present in the program. Senior officials of Bank's Head Office and managers of 149 branches of the bank were participated in the program physically and virtually.

At the end of the discussion and doa mahfil, a tree plantation program was also organized at the premises of Jamuna Bank Foundation Old Home.





Members of the Board of Directors and Senior officials of Bank's Head Office and managers of 149 branches of the bank were participated in the discussion program on life & activities of Bangabandhu Sheikh Mujibur Rahman, physically and virtually



Special prayers offered for divine blessings for martyred souls of Bangabandhu and members of his family



A tree plantation program was also organized at the premises of Jamuna Bank Foundation Old Home.





Memento Stands have been displayed at the entrance of Bank's Head Office



Drop Down Banner displayed at Bank's Head Office



Paper Advertisement on National Mourning Day, 2021

To see the  
"National Mourning Day 2021"  
animation please scan  
the QR Code



## Conference and Meetings



The 20<sup>th</sup> Annual General Meeting (AGM) of Jamuna Bank Limited held on 31.05.2021 through Virtual Platform.



Annual Business Conference (Dhaka) of Jamuna Bank Limited - 2021 was held on February 04, 2021 at Renaissance Hotel in Dhaka.



Annual Risk Management Conference-2021 was held on February 04, 2021 at Renaissance Hotel in Dhaka.



Annual Business Conference (Chattogram Zone) of Jamuna Bank Limited - 2021 was held on February 22, 2021 held at Radisson Blu Chattogram



Annual Business Conference (Rajshahi, Khulna, Rangpur, Barishal Division) of Jamuna Bank Limited - 2021 was held March 13, 2021 at Hotel MOMO INN in Bogura.





## Launching New Products and Services



Jamuna Bank Limited inaugurated the process of depositing treasury invoices on behalf of Bangladesh Government through automatic treasury invoicing system. With the help of this system people now can deposit all government funds, including Custom Duty, VAT, Tax, Excise Duty and Passport fees through the automated treasury invoicing system.



Launch of Hotline number 16742 of Jamuna Bank Ltd.



Jamuna Bank Limited inaugurated Foreign Currency Exchange Booth at Hazrat Shahjalal International Airport.



## New Branches Inaugurated in The Year 2021



**150<sup>th</sup>**

Kazirhat Branch  
December 07, 2021

Kazirhat Branch was inaugurated as the 150th branch of Jamuna Bank Limited with the conviction of epoch-making modern banking services at Zajira in Shariatpur.



**151<sup>st</sup>**

Dumuria Branch  
December 12, 2021

Dumuria Branch was inaugurated at Khulna's Dumuria Bazar as the 151st branch of Jamuna Bank Limited.



**152<sup>nd</sup>**

Jhenaidah Branch  
December 13, 2021

Jhenaidah Branch was inaugurated at Jhenaidah's Agnibina road as the 152nd branch of Jamuna Bank Limited.





**153<sup>rd</sup>**

Jamaldi Branch  
December 21, 2021

Jamaldi Branch was inaugurated at Gajaria, Munshiganj as the 153rd branch of Jamuna Bank Limited.



**154<sup>th</sup>**

Panchagarh Branch  
December 27, 2021

Panchagarh Branch was inaugurated as the 154th branch of Jamuna Bank Limited.



**155<sup>th</sup>**

Madarganj Branch  
December 28, 2021

Madarganj Branch was inaugurated at Madarganj, Jamalpur as the 155th branch of Jamuna Bank Limited.





**156<sup>th</sup>**

Sonargaon Janapath Road Branch  
December 30, 2021

Sonargaon Janapath Road Branch was inaugurated at Uttara, Dhaka as the 156th branch of Jamuna Bank Limited.



**157<sup>th</sup>**

Manikganj Branch  
December 30, 2021

Manikganj Branch was inaugurated through virtually using digital platform as the 157th branch of Jamuna Bank Limited.





## New Sub-Branches Inaugurated in The Year 2021



The Satrasta Sub Branch was inaugurated under the Ring Road branch of Jamuna Bank Limited at Mohammadpur-Bosila main road in Dhaka.



Banti Bazar Sub Branch under the Bhulta Branch of Jamuna Bank Limited was inaugurated at Banti Bazar, Araihaazar in Narayanganj.



Hili Sub-branch under Panchbibi branch of Jamuna Bank Limited was inaugurated at Hili, Hakimpur poursova in Dinajpur.



Inauguration of Santahar Sub Branch under the Bogura branch of Jamuna Bank Limited was inaugurated at Adamdigi, Santahar Poursova in Bogura.

## Inauguration of ATM Booths



An ATM Booth of Jamuna Bank Limited inaugurated at Morapara, Rupgonj in Narayanganj.



Jamuna Bank Limited inaugurated an ATM Booth at Shialkol BSCIC area in Sirajganj.





## Inaguration of Agent Banking Outlets



Agent Banking Outlet inaugurated at M/s. Pushpo Kanon & Iqbal Traders, Sreepur, Gazipur.



Agent Banking Outlet inaugurated at M/S Shawon Enterprise, Daulatkhan, Bhola.



Agent Banking Outlet inaugurated at Dream Corporation, Bernaiya Bazar, Shahrasti, Chandpur.



Agent Banking Outlet inaugurated at M/S Saroar Enterprise, Nachole, Chapainawabgonj.



Agent Banking Outlet inaugurated at M/S Nurat Enterprise, Monohargonj, Cumilla.



Agent Banking Outlet inaugurated at M/S J S Enterprise, Battali Bazar, Nangolkot, Cumilla.





Agent Banking Outlet inaugurated at M/S J S Enterprise, Battali Bazar, Nangolkot, Cumilla.



Agent Banking Outlet inaugurated at M/S Boishakhi Enterprise, Khilkhet Bazar, Khilkhet, Dhaka.



## 21<sup>st</sup> Anniversary of Jamuna Bank Limited



Jamuna Bank entered in its 21st years of excellence by achieving the trust and reliability of all customers, clientele and well-wishers. On 03/06/2021 the bank celebrated its 21st anniversary with a grand ceremony.



## AGREEMENTS



Jamuna Bank Limited and Bangladesh Bank signed an agreement on "Automated Treasury Challan System" at Bangladesh Bank. Through this automated treasury Challan System, customers will be able to deposit customs duty, VAT, tax, excise duty, passport fee and other govt. fees at all branches of Jamuna Bank.



An agreement was signed between Jamuna Bank Limited and Felicity IDC on 4 November 2021. Based on this agreement, Jamuna Bank will host their entire Disaster Recovery Site and Infrastructure with Felicity IDC at their International Standard, Carrier Neutral, TIER - III Data Centre at Bangabandhu Hi-Tech City on collocation basis.



An agreement was signed with Renaissance Dhaka Gulshan Hotel, the global lifestyle hotel brand at Jamuna Bank Tower, the head office of Jamuna Bank Limited, Gulshan-1, Dhaka on 2nd March, 2021. Under the MoU, Jamuna Bank Credit Cardholders will enjoy Buy 1 Get 1- BOGO Offer on set menu or a la carte for lunch and buffet dinner at Bahar multi cuisine restaurant. Alongside this, 10% Discount on Food & Beverage, Spa and Salon on weekend as well as 5% Discount on Food and Beverage are available for Jamuna Bank Credit Card holders.







An agreement was signed with Sayeman Beach Resort, located at the heart of Cox's Bazar, the luxurious hotel & resort of Bangladesh at Jamuna Bank Tower, Gulshan-1, Dhaka on 26th August, 2021. Under the MoU, Jamuna Bank Credit Cardholders will enjoy upto 40% discount in room booking over published rate and 10% discount at la carte food menu of Casablanca Restaurant all the year round.



An agreement was signed with Pan Pacific Sonargaon Dhaka, located at the heart of the City Center, the luxurious 5 star hotel & resort of Bangladesh at Jamuna Bank Tower, Gulshan-1, Dhaka on 27th June, 2021. Under the MoU, Jamuna Bank Credit Cardholders will enjoy Buy 1 Get 1- BOGO Offer round the year at Cafe Bazar restaurant of Pan Pacific Sonargaon Dhaka Hotel (applicable for Buffet Breakfast, Buffet Lunch, and Buffet Dinner).



Exchange of Documents program was held between Jamuna Bank Limited & Oman Exchange L.L.C at Head Office of Oman Exchange L.L.C, Muscat, Oman for disbursement of Foreign Remittance under terms & conditions of Foreign Remittance Policy. Under this agreement, the beneficiaries will be able to receive their Remittances from Oman Exchange L.L.C through Jamuna Bank Limited.



Renewal Ceremony of Associate Bank Agreement regarding Foreign Remittance Services between Jamuna Bank Limited and NRBC Bank Limited



Jamuna Bank and bKash signed agreement to Facilitate Remittance. Under this agreement, the beneficiaries will be able to receive remittances through bKash, sent by remaining remittance partners



Jamuna Bank and International Standard University (ISU) signed a MOU on Payroll Service. Under this agreement ISU employees and students will get maintenance free account, free debit card, special rate and augmented banking facilities. ISU students will also get internship opportunity in Jamuna Bank under this agreement. On the contrary employees of Jamuna Bank and their family members will get special waiver and scholarship from ISU.







Jamuna Bank signed an agreement with Era-Info Tech Limited at the head office of Jamuna Bank Limited.



An Agreement Signing Ceremony was held between Jamuna Bank Limited & Circle Fintech Ltd. at Head Office of Jamuna Bank Limited for rendering the QR based payment systems to the JustPay users so that Merchants can receive payments from the customers by using this Digital Service



Jamuna Bank Limited has signed an agreement with the Shaira Garden Hotel & Resort, a four star standard boutique resorts near Kachpur, Narayonganj. Under the agreement, the customers of Jamuna Bank will enjoy extra 10% discount on any running discount program at Shaira Resort. High officials of both parties were present at the MOU ceremony.



## Business Meeting



Business Meeting between Jamuna Bank & Lakhoos's Exchange in Muscat



Jamuna Bank arranged NRB get-together at Sohar, Oman



JBL Arranged NRB get-together at Muscat, Oman



Award Ceremony of Business Promotion Campaign "Winners of 21st Anniversary"



## Training and Workshop



Jamuna Bank Chittagong Region organized a day-long workshop on "Automated Invoice System, Savings Certificate and Bangladesh Government Treasury Bonds and Bills".



Jamuna Bank Khulna Region organized a day-long workshop on "Automated Invoice System, Savings Certificate and Bangladesh Government Treasury Bonds and Bills".



Jamuna Bank Rajshahi Region organized a day-long workshop on "Automated Invoice System, Savings Certificate and Bangladesh Government Treasury Bonds and Bills".



Jamuna Bank arranged a half-day long training program on "Sustainable Finance Policy and Sustainability Rating of Banks and Financial Institutions" held at Jamuna Bank Training Academy on 4th September 2021.



Jamuna Bank Training Academy (JBTA) conducted Foundation Training Program for newly appointed Management Trainee Officer (MTO) of the Bank.



Jamuna Bank Training Academy (JBTA) conducted a half-day training on "Sustainable Finance Policy and Sustainability Rating of Banks and Financial Institutions and Reporting on Sustainable Finance & Green Finance activities to Bangladesh Bank".



## Health Checkup for Employees of The Bank



A day long Executive health check-up program organized by United Hospital at Banks' Head Office, Jamuna Bank Tower





## PAYMENT OF DEATH BENEFITS AMONG 5 (Five) MARTYRS OF COVID-19 OF THE BANK

The Bank paid total amount of BDT 22.50 million among the 5 (five) martyrs of Covid-19 of the Bank



Paid BDT 5.00 million to the family members of

**Md. Shamim Akhtar**

Emp. ID. 2002080101

AVP, Jaldhaka Branch

Date of Death: 08.12.2020



Paid BDT 5.00 million to the family members of

**Reza Mahmudur Rahman**

Emp. ID. 2007042310

SEO, Nayabazar Branch

Date of Death: 19.10.2020



Paid BDT 5.00 million to the family members of

**Shariful Bari**

Emp. ID. 2011031303

SEO, NRB Banking

Date of Death: 08.04.2021



Paid BDT 5.00 million to the family members of

**Rajib Kumar Kundu**

Emp. ID. 2009033001

EO (C), Bogura Branch

Date of Death: 15.06.2020



Paid BDT 2.50 million to the family members of

**Md. Monir Hossen**

Emp. Id. 2009042208

Tea Boy, Agrabad Branch

Date of Death: 12.08.2021







# GREEN ENERGY

Renewable energy has environmental and economic advantages, such as generating electricity with no greenhouse gas emissions from fossil fuels and reducing some forms of air pollution. Increasing energy diversity and minimizing reliance on foreign fuels. There are several advantages, including: Never-ending fuel supply, zero carbon emissions, cleaner air and water, A less expensive kind of electricity and new jobs created because of renewable energy.





# Directors' Report

## Dear Shareholders,

The Board of Directors of Jamuna Bank Limited takes pleasure in welcoming you all to the 21st Annual General Meeting (AGM) and presenting Annual Report and the audited financial statements of the bank for the year ended 31 December 2021 along with the Auditors' Report thereon. A snapshot of the world economic trend with the performance of Bangladesh economy along with economic prospect has also been provided in this report. This is a humble presentation for consideration and approval of our valued shareholders.

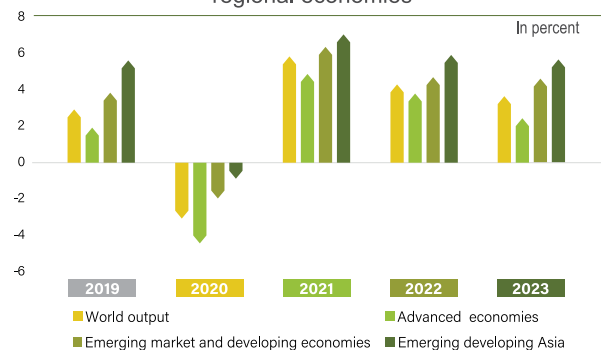
The Directors' Report has been prepared in compliance with section 184 of the Companies Act 1994, BSEC Corporate Governance Code issued on 03 June 2018, Listing Regulations of Dhaka and Chittagong Stock Exchanges, guidelines of Bangladesh Bank and other applicable rules and regulations. Moreover, the Directors are pleased to explain and disclose some issues, which they consider relevant to ensure more transparency in this regard. The Directors believe the Report will give insights of the Bank's overall performance during the year under review:

### Global Economy: A Brief Review & Outlook

As the world enters the third year of the COVID19 crisis, economic developments have been both encouraging and troubling, clouded by many risks and considerable uncertainty. The good news is that output in many countries rebounded in 2021 after a sharp decline in 2020. Advanced economies and many middle-income countries have reached substantial vaccination rates. International trade has picked up, and high commodity prices are benefiting many developing countries.

Global economic growth is forecasted to decelerate from 5.9 percent in 2021 to 4.4 percent in 2022, due mainly to reduced economic growth predicted for the top two largest world economies, the USA and China. This forecast of global growth is half a percentage point down from October 2021 WEO as IMF revised its assumptions including removing the US's "Build Back Better" fiscal policy package from the baseline, and earlier withdrawal of monetary accommodation and continued supply shortages in the United States and lingering financial stress in China. Overall, global growth is forecasted to slide to 3.8 percent in 2023, though 0.2 percentage points higher than that in the previous forecast supported by declining severity of the pandemic, improved vaccination rates and more effective therapies worldwide.

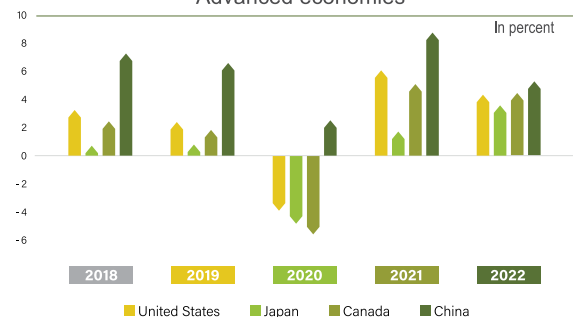
Chart I.1: Output growth of global and selected regional economies



Source: World Economic Outlook, January 2022 (Update), IMF.

Overall, persistence and rapid transmission of Omicron variant of the coronavirus, supply constraints, and mobility restrictions toward the end of 2021 are expected to drag economic growth down in early 2022. Two largest world economies, the US and China, are expected to grow by 4.0 percent and 4.8 percent in 2022, markedly below the 5.6 percent and 8.1 percent growth in 2021, respectively (Chart I.2). South Asia region would maintain positive growth in 2021 and 2022, depicted in Chart I.3, indicating a strong recovery. Indian economic growth is expected to return to its pre-pandemic trend and surpass the trend in 2021 (Chart I.3). Bangladesh economy is predicted to grow by 6.9 percent in 2022, 0.5 percentage-point higher than 6.4 percent in 2021 (Global Economic Prospects, World Bank, January 2022). However, this growth is still below the pre-pandemic growth rates (Chart I.3).

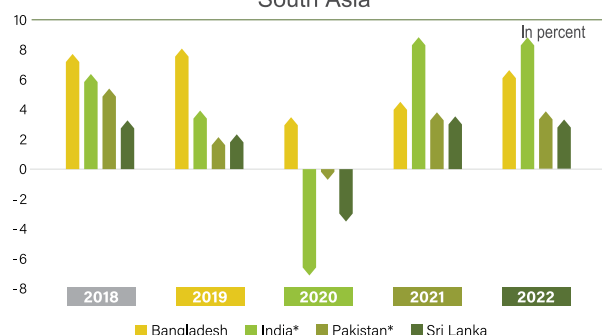
Chart I.2: Economic growth of peer countries: Advanced economies



Source: World Economic Outlook, January 2022 (update), IMF.



Chart I.3: Economic growth of peer countries: South Asia



Source: World Economic Outlook, October 2021 and January 2022, IMF.

## Global Trade Volume

Global trade is projected to moderate in 2022 and 2023, aligned with the overall pace of the economic expansion on the back of eased supply constraints, assuming dissipating severity of the pandemic. Despite a contraction of 8.2 percent in 2020, world trade volume grew by 9.3 percent in 2021, consistent with the global recovery. However, trade volume is projected to grow by 6.0 percent in 2022. (WEO, January 2022) (Chart I.4).

Chart I.4: Global trade, imports, and exports



Source: World Economic Outlook, October 2021, IMF.

## Global Commodity Markets

Commodity prices have trended up with recovering economic activities. Oil prices are expected to increase about 12 percent and non-fuel prices about 3 percent in 2022 which are comparatively much lower than the increase predicted for 2021 (WEO, January 2022) (Chart I.5). The average price of oil was USD 69.07 a barrel in 2021. Based on the future markets, the WEO assumes that the average price of oil would increase to USD 77.31 a barrel in 2022 and USD 71.29 a barrel in 2023.

Chart I.5: Global commodity prices, in percent (year on year)

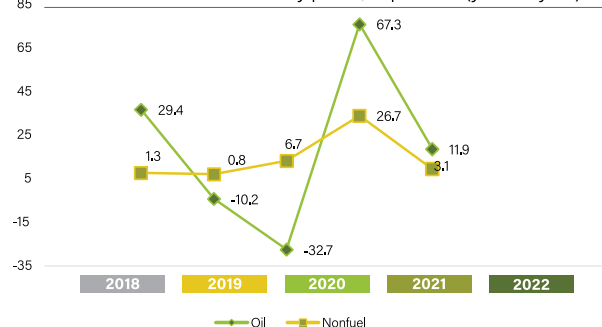
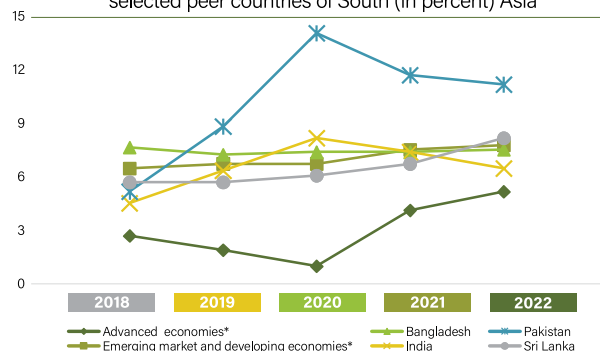


Chart I.6: Consumer prices: global and emerging markets and selected peer countries of South (in percent) Asia



Source: World Economic Outlook, October 2021 and January 2022, IMF.

## Global Inflation

Expansionary monetary and fiscal policies adopted for bolstering economic activities during the pandemic and persistent supply constraints are keeping global inflation elevated in the near term, averaging 3.9 percent in advanced economies and 5.9 percent in emerging market and developing economies in 2022, before subsiding in 2023. The headline inflation might be contained if inflation expectations remain well anchored, the transmission and severity of COVID-19 dissipate, the supply disruptions ease, monetary policy tightens, and global demand rebalances.

Among the selected South Asian countries as shown in Chart I.6, the IMF forecasted that India and Pakistan would be able to lower inflation rate in 2021 and 2022 compared to that of 2020, while Bangladesh would contain inflation around 5.6 percent. However, inflation in Sri Lanka is projected to increase in the upcoming years.

## Global Economic Outlook

Global economy faces many risks such as health, limited space of fiscal and monetary policies, supply constraints, labor market distortions, external financial conditions and structural shifts. These risks have tilted to downsize global economic recovery and heighten global financial disruptions in 2022.

### Elevated Health Risks

Health risks remain at elevated levels in emerging market and developing economies owing to slow rollout of vaccination, despite rapid and effective rollouts of vaccination programs in most advanced economies (WEO, January 2020). With recurrent waves of the COVID-19 variants, health care system is overwhelmed. Even though symptoms are less severe, the Omicron variant has amplified transmissibility rates, and has put extra pressure on hospitals, created labor shortages, and triggered tighter and longer-lasting mobility restrictions.

### Limited Space of Fiscal and Monetary Policies

The unprecedented expansion of monetary and fiscal policy has squeezed policy space because of high inflationary pressures, low tax revenues and rising public debt. Central banks are in a dilemma as they have to raise interest rate to contain inflation on the one hand and the lingering of the pandemic necessitating easy credit availability and low interest rate on the other. Maintenance of low interest rates is likely to trigger a flight to safety, raise spreads for riskier borrowers, and thus impose pressures on emerging market currencies, firms, and fiscal positions.

### Supply Constraints

Supply chain disruptions in global trade have led to shortages and higher prices for imported consumer goods. In 2021, supply disruptions cut 0.5–1.0 percentage-point off global GDP growth but added 1.0 percentage point to core inflation (IMF). The rapidly spreading Omicron variant is expected to further worsen supply-demand imbalances.

### Labor Market Distortions

The pandemic has distorted the labor market since living costs have escalated provoking higher labor wage during the pandemic when firms are under production and supply constraints. If labor wages rise, it is like to trigger a wage-price inflationary spiral necessitating aggressive anti-inflationary policy responses.

### External Financial Conditions

Limited scope for further expansionary monetary and fiscal policy and inflationary pressure has raised the risks of increased foreign debt burden, for central banks and governments in emerging market and developing economies. Central banks and government are forced to walk on tight rope, delicately controlling inflation and debt burden with limited fiscal space.

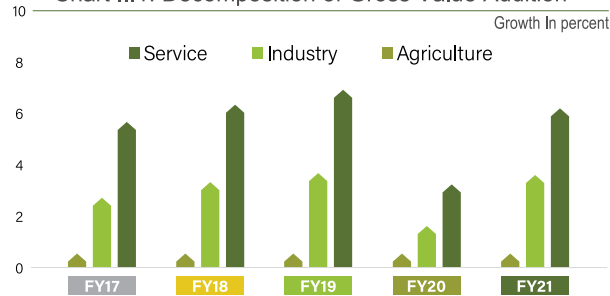
### Structural Shifts

Prompted by the pandemic related lockdowns, and social distancing, the global economy has undergone noticeable structural shifts in terms of rapid deployment of digitalization platform, i.e., work-from-home via Internet and e-commerce. Education and training in developing countries suffered the most because of prolonged closure of educational training institutions and prohibition of on-site classes. To mitigate the long-term scarring impacts on the economy, governments need to retool and re-skill workers to enable them for work in a more digitalized economy.

## Bangladesh Economy: A Brief Review & Outlook

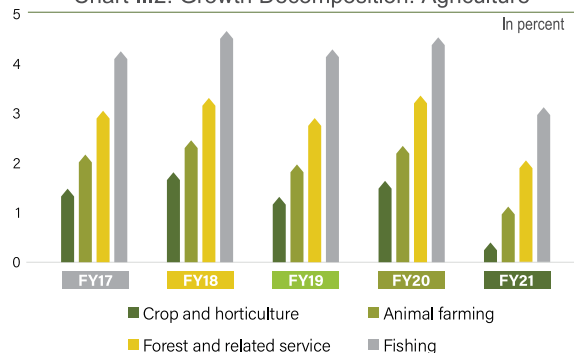
Bangladesh's economic growth in the last fiscal marks a quantum leap by 1.51 percentage points to an impressive 6.94 per cent in final official calculations, despite continued onslaught of the COVID-19 pandemic. In the provisional estimation made by Bangladesh Bureau of Statistics (BBS) in November, 2021 showed the Country's Gross Domestic Product (GDP) at constant price had grown 5.43 per cent. The overall growth performance of FY21 and onwards mainly owed to the supportive monetary and fiscal policies, improved business confidence, effective COVID-19 containment measures and consequent declining infection rate, enactment of mass vaccination across the country, and efficient management of supply chain during the pandemic by the government. The industry sector strongly recovered and grew by 10.29 percent in FY21 after a sharp decline (3.61 percent) in FY20 (Chart 2.1). The growth momentum in FY22 appeared to strengthen further, reflected in 16.18 percent growth of large and medium scale manufacturing output during July-October of FY22 compared to the same period of FY21, robust growth of export (28.41 percent), and strong growth in import of intermediate goods (66.21 percent) and capital goods (47.67 percent) during H1FY22.

Chart II.1: Decomposition of Gross Value Addition



Source: Bangladesh Bureau of Statistics (BBS).

Chart II.2: Growth Decomposition: Agriculture



Source: Bangladesh Bureau of Statistics (BBS).

The higher GDP size finally also boosted the per-capita income (gross national income) of Bangladesh to \$2,591 in the last fiscal from the previous provisional data of \$2,554. Bangladesh economy has been consistently performing well with above 6 percent of GDP growth since FY 2010-11 to up until COVID-19 outbreak. After achieving above 7 percent growth since FY 2015-16 to three consecutive years, GDP growth in Bangladesh has reached 8.15 percent in FY 2018-19. This feat of achieving continued growth in Bangladesh's GDP has been praised worldwide.

To overcome the shock of COVID-19 as well to revitalise, GOB has provided different supports under incentives packages to its industry sector. Special fund for export oriented industries, working capital for the affected industries and service sector institutions, working capital to SMEs, credit guarantee skims for SMEs are mentionable programmes of the GOB. The number of the stimulus packages has further been increased to 23 in FY 2020-21 and the amount of fiscal and stimulus packages till April 2021 was Tk. 1,28,441 crore, which is 4.2 percent of GDP. The development efforts to build communication and transport infrastructure is going on Development projects like and highway development, Padma Bridge, Metro-rail, BRT, Dhaka Elevated Express way and some other mega-projects are being implemented.

Apart from economic development, Bangladesh has also made significant strides in the social sector. The government has adopted 'Vision 2041' after the implementation of 'Vision 2021' and formulated the Second Perspective Plan



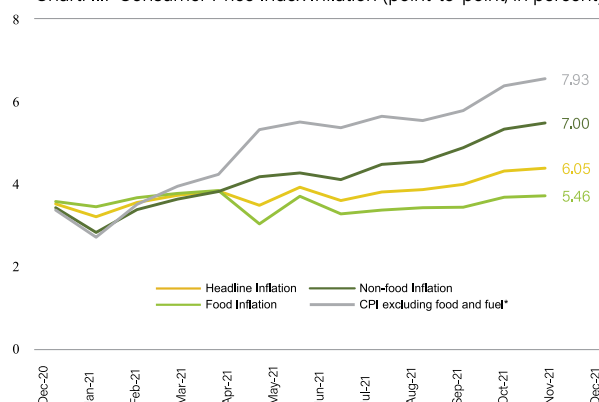


(2021-2041) as the strategic policy document for the vision. Implementation of the Seventh Five Year Plan (2015-2020) has been successfully completed. The implementation of the Eighth Five Year Plan (2021-2025) has started. The government has set its sights to become a higher middle income by 2031 and a happy and prosperous developed country by 2041. The government is working tirelessly to tackle the Coronavirus pandemic, implement the Second Perspective Plan (2021-2041) and achieve the Sustainable Development Goals (SDGs). It is hoped that through the implementation of the initiatives taken by the government, the expected growth targets will be achieved and the country will move towards the continued development.

## Inflation Trend

Headline CPI inflation (point to point) exhibited an upward movement from 5.36 percent in July 2021 to 6.05 percent in December 2021 which was the highest since November 2020. While food inflation was crawled up slowly from 5.08 percent in July 2021 to 5.46 percent in December 2021, non-food inflation showed a substantial hike from 5.80 percent in July 2021 to 7.00 percent in December 2021. Moreover, core inflation, which excludes the influence of food and fuel prices, had showed persistent upward development since February 2021 and increased by 2.65 percentage points to reach 7.93 percent in December 2021 (Chart II.7). The increase in CPI inflation reflects an extended demand compared to supply, picked up global commodity prices, and eased financial conditions.

Chart: II.7 Consumer Price Index Inflation (point-to-point, in percent)



Source: Bangladesh Bureau of Statistics (BBS).

\*calculated by Research Department using BBS data.

## Balance of Payments (BOP)

External sector showed a mixed performance in H1FY22 compared to that of the corresponding period of previous year, reflected in an uptrend of export earnings, a faster pace of imports payment and a falling trend in remittance inflows. Current account (CA) recorded a deficit of USD 8.2 billion during H1FY22 compared to a surplus of 3.5 billion during H1FY21 because of a negative remittance growth of 21.0 percent, and widening trade deficit stemmed from faster import growth than export. Financial account reached USD 6.7 billion during H1FY22 from USD 2.2 billion in H1FY21, dominated by a larger medium and long-term loan (MLT) (USD 4.03 billion), higher inflows of net FDI (USD 0.87 billion), and increasing net aid flows (USD 3.2 billion). Overall balance of payments (BOP) registered a deficit of USD 1.79 billion in H1FY22 in contrast to the surplus of USD 6.16 billion in H1FY21 because of a large current account deficit.

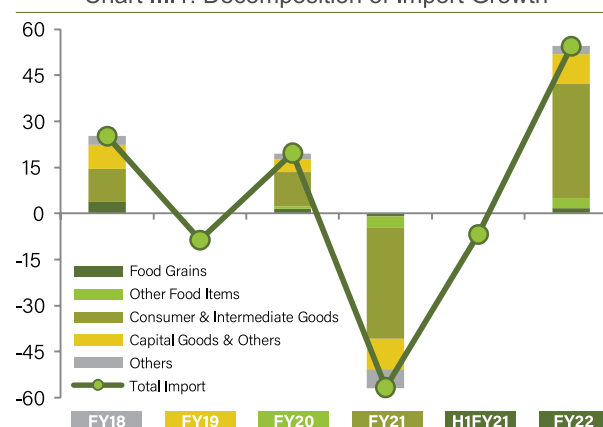
## Export

After rebounding in H1FY21, export earnings continued its upward trend during H1FY22 as external demand picked up arising from recovery of global activities. During H1FY22, export performance was 15.5 percent higher than the target set by Export Promotion Bureau (EPB). Export earnings stood at USD 24.7 billion in H1FY22, which was 28.4 percent higher than USD 19.2 billion during the same period of the previous year, supported by 28.0 percent growth in RMG exports. The major contribution (80.1 percent) of export earnings came from knitwear (grew by 30.9 percent) and woven garments (grew by 24.5 percent), reflecting the reopening of major export destinations like the EU and USA after massive vaccination. Among the export categories, export of engineering products (67.9 percent), chemical products (56.8 percent), plastic products (34.2 percent), leather and leather products (26.4 percent), home textiles (30.8 percent), agricultural product (24.6 percent), frozen and live fish (21.2 percent) increased during the period under review.

## Import

Resumed import demand in H2FY21, gained momentum during H1FY22 underpinned by the reopening and revitalization of economic activities as extension of vaccination coverage continued. The import-payments increased significantly by around 54.5 percent to USD 39.0 billion during July- December of FY22 compared to USD 25.2 billion in the same period of FY21 geared by payments of intermediate goods including raw cotton, yarn, and textile. Hence, the current import scenario reflected a strong domestic demand which is also evident by higher private credit growth.

Chart III.1: Decomposition of Import Growth



Source: BB staff's calculation based on NBR data.

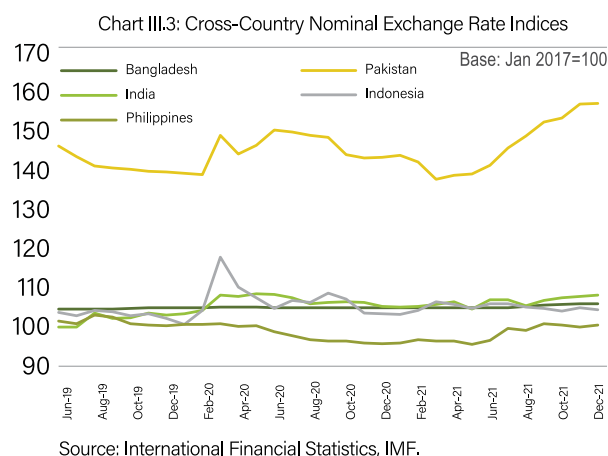
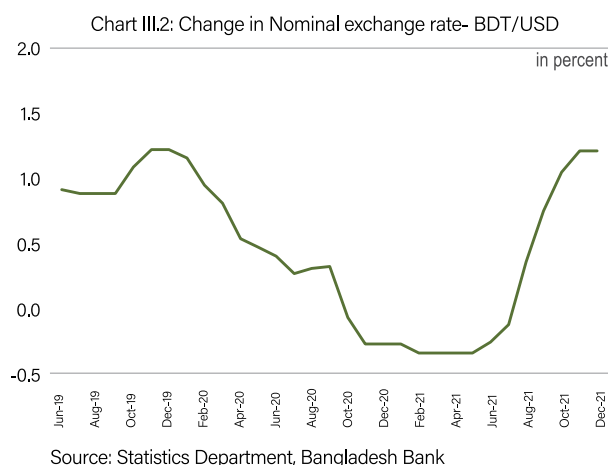
## Remittance

Remittance inflows declined by 20.9 percent to USD 10.2 billion in H1FY22 from USD 12.9 billion in H1FY21 partly reflecting diversion of people's tendency to informal remittance channels after re-opening from the lockdowns. As a result of the second wave of the COVID-19 pandemic, many Bangladeshi migrants lost their jobs; some left their business, while many of them returned home and were unemployed. After gradual relaxations of global movement restrictions, number of migrant workers started to increase since July 2021 and increased by 373,392 during H1FY22 as compared to 36,451 during H1FY21. Despite cash support to wage

earners aimed at encouraging remittance inflows through formal channels in addition to an increase in manpower export during H1FY22, remittance inflows declined in the period under review. Whereas in FY21, robust remittance inflows was driven by some underlying reasons like-high consumption demand of household, highly depending on formal transfer channels which might induced a short-time rise in remittance inflows. Recently, government raise cash incentives to remitters from 2 percent to 2.5 percent in the view of encouraging transfer money from abroad through banking channel.

### Exchange Rate Movement

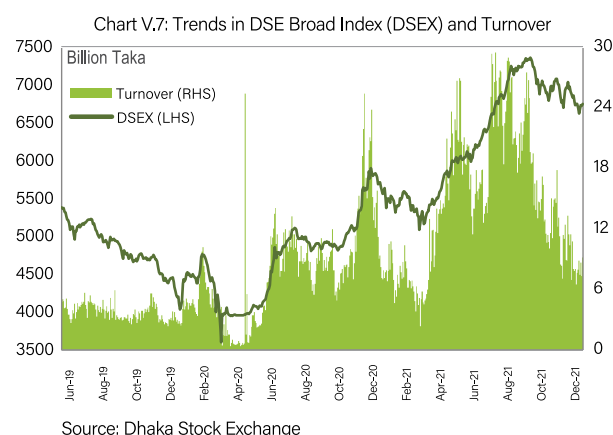
In line with the development of external sectors, exchange rate dynamics reflected some market forces which allowed the Taka against USD to depreciate by 1.16 percent (y-o-y) at the end of December, 2021 (Chart 3.2). To avoid excessive volatility BB continued its intervention in the foreign exchange market by net selling of USD 2.27 billion during the period under review. On the other hand, in H1FY21, Bangladesh Bank purchased net amount of USD 5.3 billion to intervene forex market, thanks to hefty remittance inflows. However, foreign exchange reserve piled up to USD 46.2 billion at the end of December, 2021 which enough to cover the potential import of 6.0 months. Nonetheless, in comparison with the peer countries such as Pakistan, India, Indonesia, and Philippines, Bangladesh observed less volatility in the exchange rate during H1FY22 as shown in Chart 3.3.



Given the recent movement in Taka against the US Dollar, the shifts in major currencies movement and the inflation in the trading partners countries, NEER and REER appreciated by 2.44 and 4.17 percent (y- o-y) respectively at the end of December 2021.

### Capital Market

The outgoing year bears special significance for Dhaka stocks for quite a number of developments. The benchmark index soared to its historical high thanks to a rebound in investors' confidence after many years. Average daily turnover was the second biggest in recent memory, more than double that of the preceding year. The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), ascended to 7,367 points on October 10, the highest since its inception in 2013. The DSE's daily average trading amounted to Tk 1,475 crore, coming second after that of 2010, according to the DSE data. This was a year-on-year jump of 126 per cent from Tk 648 crore in 2020. Market capitalization stood at Taka 5.422 trillion or 15.7 percent of GDP as of end December 2021. Issued capital stood at Taka 1.463 trillion at the end of December 2021. A total of 23 companies raised Tk 1,653 crore through initial public offerings (IPO). In contrast, Tk 985 crore was raised by eight companies in 2020.



The year 2021 was comparatively better for the capital market in context to recent times as investors' confidence returned and turnover more than doubled. Bangladesh Securities and Exchange Commission (BSEC) has already taken various initiatives and reforms for the development of the capital market. BSEC has introduced SME markets, abolished OTC platforms, introduced digital booth services for stockbrokers etc. In order to reduce imbalance in the financial system, the regulator is now encouraging both small and large business communities to come to the market for their long term financing support. Meanwhile, the successful inauguration of the SME market is a great milestone in the history of the Bangladesh capital market. This will help SME companies grow without any interest payment in their early growing stage and can be transferred to the main market when they become larger. Besides, the regulator is working towards popularizing the bond market in Bangladesh and a number of bonds were approved in recent times by BSEC. Listing procedure has now made it easy to reduce the listing timeline. The contribution of our capital market in the GDP of the country is still very low and listing of more good companies is necessary to take it to the desired level. However, the government and the regulator may facilitate



necessary policy support for bringing more good companies into the market.

The regulator has also increased supervision and compliances for market intermediaries and listed companies. BSEC and DSE have also taken various steps to enlist MNCs, Profitable SoEs and large business groups of the country. It should be noted that a regulator's duty in the market is to ensure a good investment friendly environment, protect minority investors against any wrong-doing and fraudulent activities, ensure good governance and supervision with appropriate surveillance and monitoring mechanism, formulating policies, rules and regulation for the long term betterment of the market. Market will perform naturally based on the overall economic landscape, supply and demand and business performance of the listed companies.

## Bangladesh Economy Outlook 2022

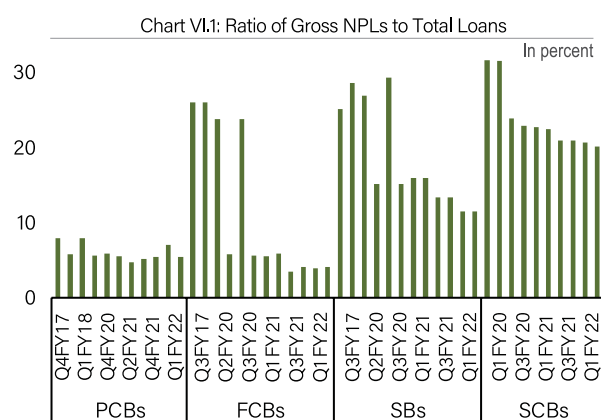
Looking ahead, given the current falling rate of COVID-19 infections, ongoing extended vaccination program, the continuation of growth supportive fiscal and monetary measures, along with solid growths in imports and exports, are expected to help strengthen economic recovery further in attaining the real GDP growth of 7.2 percent, a target set for FY22. However, this growth prospect may be clouded by a number of risk factors, such as the duration and severity of the ongoing pandemic, elevated global commodity prices, and unanchored inflation expectations both on the international and domestic front. The robust import growth on top of the recent moderation in the growth of the inward remittance may create an unfavorable position in the balance of payments. The exchange rate of BDT against USD has started to depreciate in recent periods, which may act as an automatic stabilizer boosting the export earnings and reducing the import payments to improve the balance of payments position in the near future. The recent global commodity price hikes amid unfolding geopolitical conflicts may exert some inflationary pressures in the coming days, making it difficult to maintain the CPI inflation within the target set for FY22.

Besides, the war between Russia and Ukraine began on February 24, 2022, the global economy has entered a new terrain of uncertainty. The war-induced challenges have surfaced on various fronts. With global economic integration, a crisis of such nature, which involves a country like Russia, is bound to impact other economies. Major countries including the US, the UK, Japan and the European Union (EU) have all suspended economic ties with Russia. Sanctions have been enforced on the Russian financial institutions with the objective to disrupt transactions with the country. As Russia is the third largest oil-producing country in the world, the global economy is suffering as a result of high oil prices. The ramifications of these challenges are seen through higher commodity and oil prices. Food prices have skyrocketed. Petroleum prices have been on the rise for quite some time. The war has pushed it upwards. In March 2021, petroleum price was USD 65.2 per barrel, which has reached USD 95.8 per barrel. Bangladesh is already feeling the heat of

the Russia-Ukraine war in many ways. If the war continues for a longer period, the impact will intensify. We are feeling the impact through reduction in exports and rise in import bills. Being an oil-importing country, Bangladesh is already feeling the pressure through high import payments. In addition to fuel prices, costs of other imported products have also gone up significantly. This will push the production costs up, resulting in higher prices for the consumers. Global sanctions on Russia implies that Bangladesh's trade with Russia is going to be affected. Russia is a market for Bangladesh's ready-made garment (RMG) products. In FY2021, Bangladesh's export to Russia was to the tune of USD 550 million, and import from Russia was USD 480 million. Bangladesh imports wheat and maize from Russia. Sanctions mean Bangladesh will have to import these items from somewhere else. Russia is also implementing several projects in Bangladesh. The Rooppur Nuclear Power Plant (RNPP) is a large project being implemented by Russia that involves USD 12.65 billion and is scheduled to be completed by 2025. The ongoing war and economic sanctions against Russia could delay this expensive project, which means cost escalation in Bangladesh. This implies higher loans and burden on the country.

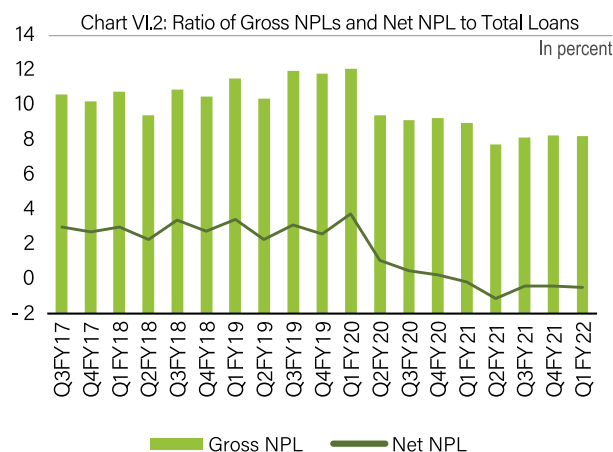
## Banking Industry in 2021 & Outlook

The performances of overall banking sector exhibited a mixed trend at the end of Q1FY22 as reflected in a marginal improvement in non-performing loans (NPLs), a moderation in capital to risk weighted asset ratio (CRAR), an increase in the growth of bank's advances, a decline in provisions maintained against bad loans, an improvement in profitability, and maintenance of an adequate liquidity. The ratio of gross NPLs edged down in Q1FY22 from Q4FY21 after rising consecutively for the past two quarters, mostly facilitated by the state-owned commercial banks (SCBs). The ratio of gross NPLs to total loans edged down to 8.12 percent at the end of Q1FY22 from 8.18 percent at the end of Q4FY21 and 8.88 percent at the end of Q1FY21, partly owing to the relaxation of loan repayment policy due to COVID-19 hit business activities and strengthening loan recovery activities and loan disbursement screening by the banks.



Source: Bangladesh Bank





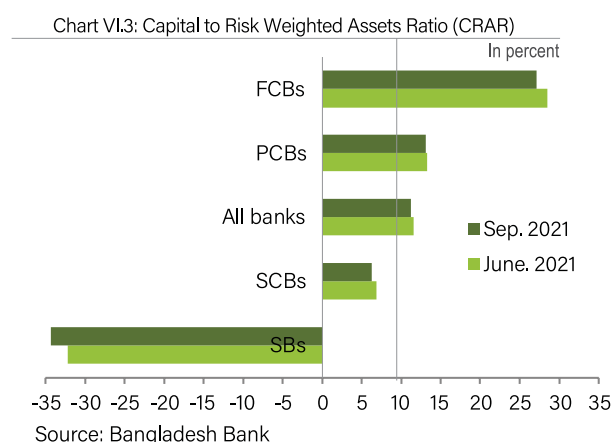
The gross NPLs ratio for SCBs dropped to 20.07 percent at the end of Q1FY22 from 20.62 percent at the end of Q4FY21 and 22.46 percent at the end of Q1FY21. While the ratio of gross NPLs for private commercial banks (PCBs) and foreign commercial banks (FCBs) inched up to 5.47 percent and 4.12 percent respectively at the end of Q1FY22 from 5.44 percent and 3.91 percent respectively at the end of Q4FY21. But the system-wide net NPLs ratio of the banking industry saw an improvement from -0.47 percent at the end of Q4FY21 to -0.55 percent at the end of Q1FY22. Provisions maintained against classified loans slipped further as reflected in widening provisioning shortfall at the end of Q1FY22. Although the capital to risk-weighted assets ratio (CRAR) moderated to 11.22 percent at the end of Q1FY22 from 11.57 percent at the end of Q4FY21, overall capitalization of the banking system remained above the Basel-III standard. The CRAR of SCBs, PCBs and FCBs went down to 6.25 percent, 13.09 percent and 27.10 percent respectively at the end of Q1FY22 from 6.82 percent, 13.26 percent and 28.46 percent respectively at the end of Q4FY21.

#### Deposit and Advance Position of Scheduled Banks (In percent)

Bank groups	Year-on-year growth of deposit, % (excluding interbank)*		Year-on-year growth of advances, % (excluding interbank)*		Advance Deposit Ratio (ADR)	
	Sep. 21	Jun. 21	Sep. 21	Jun. 21	Sep. 21	Jun. 21
SCBs	21.6	20.9	14.7	10.5	54.8	53.7
PCBs	9.1	11.7	9.9	8.4	80.2	79.9
FCBs	4.3	4.8	7.4	-4.2	54.0	51.6
SBs	22.0	16.9	10.2	13.3	70.5	73.9
All	12.3	13.8	10.7	8.5	72.1	71.6

Source: Bangladesh Bank. \*Adjusted deposits growth for ADR

In FY 21-22, Bangladesh Bank also has continued to facilitate the ongoing expansionary and accommodative mode supporting economic recovery process while maintaining appropriate cautions for overall price and financial stability. The central bank has undertaken a number of initiatives to revive the financial sector amidst the impact of intermittent resurgence of COVID-19 pandemic. Simultaneously, Bangladesh Bank has also continued to align itself with the government's effort on restoration of the national economy and strengthening the resilience of the financial system to ensure its stability. Some of the key initiatives undertaken by



Profitability of the banking sector improved in Q1FY22 compared with Q1FY21, as reflected in an uptick in return on equity (ROE). This uptick in ROE stemmed partly due to a fall in interest expenditure and a rise in non-interest income, and profit earning from capital market. Net profit of the banking industry increased from BDT 65.82 billion in Q1FY21 to BDT 72.29 billion (of which BDT 5.13 billion from capital market in Q1FY22 against BDT1.39 billion in Q1FY21) in Q1FY22. Return on equity (ROE) rose to 7.42 percent in Q1FY22 from 7.22 percent in Q1FY21, while return of asset (ROA) remained almost unchanged at 0.44 percent. The profitability of PCBs witnessed a marginal improvement, both ROA and ROE increased from 0.60 percent and 8.96 percent in Q1FY21 to 0.66 percent and 10.01 percent Q1FY22 respectively. Moreover, ROE of SCBs improved marginally to -0.14 percent in Q1FY22 from that of -0.18 percent during the same time of the previous year while ROA remained unchanged at -0.01 percent. In addition, ROA and ROE of FCBs decelerated to 1.31 percent and 8.40 percent Q1FY22 from 2.15 percent and 12.69 percent respectively Q1FY21.

the central bank are stated below:

#### Stimulus Package:

Bangladesh Bank has continued to extend stimulus package for various sectors. Following government's announcement, Bangladesh Bank has issued several instructions for banks to provide loan from their own source at 8.0 percent interest rate of which, Government would provide 4.0 percent as interest subsidy while the rest 4.0 percent would be borne by borrower. The interest subsidy facility will be provided for 01 (one) year.



**Consumer Financing:**

Bangladesh Bank has raised the loan margin ratio to 70:30 for purchasing digital devices (laptop/computer/ mobile/ tab) under consumer finance from the previous ratio of 30:70. This would be conducive for accelerating "Digital Bangladesh" agenda through encouraging reliable digital access at mass scale. Besides, this would also be beneficial for pandemic-disrupted education system through facilitating online classes for the teachers and the students.

**Rationalization of Deposit Rates:**

To prevent the asset-liability mismatch due to the recent declining trend in banks' deposit rate Bangladesh Bank has issued a circular to rationalize the deposit rate of scheduled banks. Banks are instructed to determine the rate of deposit (with a period of three months and above) not below the inflation rate to encourage savings and also to maintain the purchasing power of the depositors.

**Implementation of Basel III in Bangladesh:**

To implement BASEL III, Bangladesh Bank has instructed scheduled banks to increase the leverage ratio gradually to 4.0 percent by 2026 from current 3.0 percent level. This increased leverage ratio will enhance the quality capital and thus improve the stability of the overall financial sector since banks will have higher risk absorbing capacity against unexpected losses with this implementation.

**Relaxation of Loan Classification Criteria:**

Bangladesh Bank relaxed some of the criteria of classification policy through a circular published in December 2021. As per the new regulation, loans cannot be classified if minimum 25 percent of the installment payable against the loan from January 2021 to December 2021 is paid by 31 December 2021. In this case the balance of the installments payable till December 2021 will be payable within 1 (one) year after the expiry of the existing term.

**Policy for Non-Banking Asset (NBA):**

Bangladesh Bank has issued a circular regarding non-banking asset policy. The policy describes the assessment of the value of assets, inclusion of non-banking assets into bank account by loan adjustment, inclusion of non-banking assets against write-off loans, discharge of defaulters after adjustment of entire loan, the sale and use of non-banking assets, disclosure, accounting, reporting, etc. This policy would help bringing better discipline in management of banks' non-banking assets.

Verification of Financial Statements submitted by borrowers: To enhance credit discipline and check nonperforming loans, scheduled banks have been instructed by Bangladesh Bank to verify financial statements of the borrowers using the Document Verification System (DVS) of the Institute of Chartered Accountants of Bangladesh (ICAB).

**Constitution of Special Fund for Capital Market and Investment Policy:**

To increase the investable elements in capital market, earlier Bangladesh Bank instructed all the scheduled banks to form a special fund of BDT 2.00 billion each to invest in the capital market. Now the new circular allows the use of this fund for investment in 100% asset backed green sukuk bond issued by private sectors for renewable power projects. The type

of investable Sukuk bonds and other conditions of usage of Sukuk funds have been specified in the circular. Addition of Sukuk bond as an investment option will bring diversity in investment and in turn, will reduce the overall investment risk.

**Announcement of Agricultural & Rural Credit Policy:**

Bangladesh Bank has announced the annual agricultural and rural credit policy and program for the financial year 2021-2022 by widening the target and scope of agricultural and rural credit considering pandemic situation and the rising demand. To boost up the agriculture sector amidst the ongoing economic slowdown caused by the COVID-19 pandemic, a scheme of BDT 30.00 billion has been set up by Bangladesh Bank from its own source. In order to encourage women entrepreneurs abreast of agriculture Bangladesh Bank has announced "Small Enterprise Refinance Scheme."

**Refinance scheme for agriculture sector:**

To boost up the agriculture sector amidst the ongoing economic slowdown caused by the COVID-19 pandemic, a scheme of Tk. 30.00 billion has been set up by Bangladesh Bank from its own source. Farmers/Borrowers will get credit at a maximum 4.0 percent interest rate from the banks, whereas banks will get refinance at 1.0 percent interest rate from Bangladesh Bank under this scheme. Banks can sanction loans amounting up to Tk. 2.00 lac to each grass-root level farmer without any collateral. Maturity of the crop-loan to the farmers will be maximum 12 months and for other loans it will be 18 months (with 3 months' grace period).

**CMSME loans/ advances for women entrepreneurs:**

Bangladesh Bank has set the target for the banks and Non-Bank Financial Institutions (NBFIs) to provide at least 15 percent of CMSME loans/ advances to women entrepreneurs within 2024. In order to encourage women entrepreneurs for taking CMSME initiatives, refinance facility named "Small Enterprise Refinance Scheme" has been dedicated for women entrepreneurs. Banks and NBFIs can avail the refinance facility at 0.5 percent interest rate (which was earlier 3.0 percent) from Bangladesh Bank and customer can get the same at 5.0 percent interest rate (which was earlier 7.0 percent).

**Prohibition of receiving customers' money directly to the digital commerce enterprises' bank account:**

Some digital commerce organizations, by averting government's "Digital Commerce Operation Guidelines-2021" and BB's directives, had been receiving advance of payments against goods and services at their own accounts. In such a situation, Bangladesh Bank has instructed all scheduled banks not to receive advance payments against goods and services directly to company's account or the accounts of persons involved in the organization. Banks are also instructed to perform due diligence in operating the accounts of such organizations by carefully examining their transactions and risk profiles.

**Outlook**

The banking sector will see good business opportunities in the New Year as both external and internal factors reflect full scale resumption of economic activities. We are seeing a good comeback in the market. External economic activities, that is export and import, will increase, which will open other investment opportunities. Bangladesh is making new

agreements with different countries, which is a good sign. In addition, our capital machinery imports are increasing. FDI (Foreign Direct Investment) is also likely to increase. Foreign investors will be more convinced now than ever to come to Bangladesh considering our indicators as we have shown good resilience in economic performance in the last two years. It will boost our economy further. The government policy towards the FDI is also in a positive tone. The economic zones are being activated. Overall, the investment environment seems to be positive. If investment increases, it will also make a positive impact on other issues including employment. Infrastructural projects like Metro Rail and Padma Bridge will add new value in the economy when completed.

However, unrealized income and loans especially recovering stimulus loans from SME segment will create an extra pressure on the balance sheet of some banks. Customers who are currently under economic stress can be encouraged to take advantage of the situation. Default loans are already on the rise, signaling a non-recovery of loans, and survival will be difficult for banks if bad loans continue to rise. The upward trend of the foreign exchange rate, and a deepening liquidity crunch are also matter of warning in the banking sector. Besides, the war between Russia-Ukraine will increase global inflation further which

will raise Bangladesh's import payments, putting pressure on the foreign currency reserves and the exchange rates. Due to the increasing demands, the Bangladesh Bank has been injecting huge amounts of US dollars to help businesses settle import bills—which is creating liquidity stress on the banking system, as lenders have to purchase US dollars in exchange of taka.

Keeping the remittance flow in the country will be a challenge although migrant workers are going abroad. We have already seen a discontinuity in this regard during the pandemic. The government is providing incentives for remittance. However, we have to ensure the remittance flow through the legal channel to prevent the alternative ones used by the migrant workers due to the difference in exchange rate of the dollar.

In the last two months, the prices of food and capital machineries have increased in the international market, which will affect the local market also. There has been some crisis in some sectors, including the hospitality and entertainment sectors. These sectors need a little concession. In general, the most affected sectors should be brought under subsidy by the government.

However, despite all these, we hope that the year 2022 will be a good year for the banks.

## Financial Performance Highlights of Jamuna Bank

Banking industry passed a challenging year in terms of governance, capital adequacy, profitability and soundness in 2021. Despite intensified challenges, Jamuna Bank managed its portfolio efficiently closing the year 2021 with an NPL of 2.97% which is lower than that of industry average. It is to be mentioned here that, relaxation of classification criteria by Bangladesh Bank help in reduction of new classification and down-grade of loans. The prime focus during the year has been upholding service excellence, maintaining asset quality, recovering classified and written off loans, mobilization of low cost deposits and rationalizing costs. A brief review of financial performances of the Bank (solo) are as follows:

- Net Interest Income (NII) which contributed 23.65% of total operating income decreased by 30.79% in 2021 compared to last year due to imposition of deposits & lending rates cap by Bangladesh Bank. Under the said directive of Bangladesh Bank, the lending interest rate would be maximum 9.0% by the scheduled commercial banks for all categories of loans, investments and advances except credit card effective from April 1, 2020. Coincidentally, the cap guidance was issued at such a time when the economy was hit by the Covid-19 pandemic. During the pandemic time we are moving cautiously in case of lending to new customers.
- Non-interest income which contributed rest 76.35% of total income which increased by 1.02% mainly due to increase of income from investment by 24.53% and stood at BDT 5,649.90 million from BDT 4,537.06 million in the previous year and represented 51.50% of total revenue in 2021. Commission, exchange and brokerage income also increased by 8.63% in 2021 compared to 2020.
- Compared to last year, operating income increased slightly by 1.02% and operating expenses increased marginally by 0.34%. As a consequence, operating profit of the Bank increased by 1.79% and reached at BDT 5,179.70 million in 2021.
- Total provision for loans & advances, and investments stood at BDT 1,155.08 million in 2021 against BDT 738.50 million in the previous year, an increase by 56.41%. Bangladesh Bank issued a circular introducing loan deferral facility for clients in response to the pandemic. 2% additional provision has been reserved against accounts availing deferral facility as per Bangladesh Bank regulations. Given that the pandemic had a severe impact on the economy, clients may find it difficult to continue making regular installment payments after the deferral facility is withdrawn. As such, the company prudently kept additional provision against the above deferral facility availed clients. General provision charge during 2021 increased to BDT 999.01 million from BDT 740.64 million in the prior year due to increase in amount of classified loans.
- Total tax provision decreased by 7.85% in 2021 compared to last year mainly due to written off loans tax rebates as well as decrease of deferred tax income.
- Bank's profit after tax (PAT) decreased by 7.26% in 2021 stood at BDT 4,024.62 million from BDT 4350.33 million in the previous year due to increase of provision for loans & advances.





Particulars	Consolidated		%	Solo		%
	2021	2020		2021	2020	
Net Interest income (NII)	2,594.06	3,769.67	-31.19%	2,594.97	3,749.44	-30.79%
Non-interest income	8,457.35	7,134.01	18.55%	8,376.09	7,111.25	17.79%
Total Operating Income	11,051.41	10,903.68	1.35%	10,971.05	10,860.69	1.02%
Total Operating Expense	5,816.42	5,801.79	0.25%	5,791.35	5,771.86	0.34%
Operating Profit (Profit before provision & tax)	5,234.99	5,101.89	2.61%	5,179.70	5,088.83	1.79%
Total Provisions	1,163.94	762.44	52.66%	1,155.08	738.50	56.41%
Profit before tax for the year	4,071.05	4,339.44	-6.18%	4,024.62	4,350.33	-7.49%
Tax provision for the year	1,558.59	1,685.81	-7.55%	1,547.74	1,679.63	-7.85%
Profit after tax (PAT)	2,512.47	2,653.63	-5.32%	2,476.88	2,670.71	-7.26%
Earnings per share (EPS)	3.35	3.54	-5.37%	3.31	3.56	-7.02%

- ROA and ROE have decreased in 2021 due to higher growth of average assets & equity and decrease of PAT. Cost to income ratio has decreased because operating expense for the year 2021 was gone up compared to the previous year but the Operating Income did not increase in that way due to keeping additional General Provision for COVID 19 as per circular issued by Bangladesh Bank. The Capital to risk weighted assets ratio (CRAR) has increased to 16.42% in 2021 from 15.50% in 2020. Following table presents some of the key financial ratios:

Particulars	Bank	
	2021	2020
Return on average equity (PAT/Average Equity)	10.88	12.93
Return on average assets (PAT/Average assets)	0.98	1.10
Cost to income ratio(operating expense/operating income)	52.79	53.14
Capital to risk weighted assets ratio	16.42	15.50
NPL ratio	2.97	2.95
EPS (BDT)	3.31	3.56
PE ratio	6.87	5.27

### Analysis of Key Operating and Financial Data for Last 5 Years

Jamuna bank recorded a remarkable growth in last five years in terms of business volume and profitability. At the end of 2017 total assets of the Bank was BDT 197,058.54 million whereas at the end of 2021 it stood at BDT 264,321.51 million recording a cumulative growth of more than 34.13 percent. During last five year cumulative deposits grew up 26.54 percent and loans and advances of the Bank grew by 22.90 percent.

figure in million

Balance Sheet	Change (%)	2021	2020	2019	2018	2017
Authorized Capital	0.00%	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Paid up Capital	0.00%	7,492.26	7,492.26	7,492.26	7,492.26	6,141.19
Shareholders' equity	-11.49%	21,369.33	24,144.71	17,160.59	18,073.50	15,433.37
Deposits	10.96%	212,052.50	191,103.99	202,509.52	188,034.30	167,571.33
Loans and advances	7.48%	174,824.78	162,658.43	177,278.78	165,402.85	142,252.94
Investments	32.77%	67,674.40	50,970.36	39,200.61	31,648.68	26,061.92
Fixed Assets	0.35%	3,272.11	3,260.65	3,217.47	2,614.52	2,509.81
Total Assets	9.43%	264,321.51	241,533.71	242,928.46	225,018.22	197,058.54
Total Liabilities	11.76%	242,952.17	217,389.00	225,767.88	206,944.71	181,625.17

In line with the increased volume of the business, the Net Profit after tax of the Bank has also increased. In 2017, NPAT of the bank was BDT 2,021.01 million whereas it was BDT 2,476.88 million at the end of 2021 recording cumulative growth of 22.56 %.

Income Statement	Change (%)	2021	2020	2019	2018	2017
Interest Income	-21.87%	11,106.91	14,215.14	17,825.53	14,993.70	11,424.65
Interest expense	-18.67%	8,511.94	10,465.70	11,391.97	9,656.43	7,625.48
Net interest income	-30.79%	2,594.97	3,749.44	6,433.56	5,337.27	3,799.17
Income from investment	24.53%	5,649.90	4,537.06	2,322.40	1,836.38	2,615.20
Non-Interest Income	5.90%	2,726.19	2,574.20	2,683.56	2,644.13	2,365.58
Gross Operating Income	1.02%	10,971.05	10,860.69	11,439.53	9,817.78	8,779.95
Operating Expense	0.34%	5,791.35	5,771.86	5,597.68	5,188.77	4,549.43
Profit before tax	-7.49%	4,024.62	4,350.33	4,779.90	3,605.68	3,391.46
Net profit after tax	-7.26%	2,476.88	2,670.71	2,607.85	2,316.69	2,021.01

However, details of operating and financial data of Jamuna Bank in last five years with graphical presentation are shown in the 'Information for the stakeholders' chapter.

### Maintenance of Capital to Risk Weighted Assets Ratio (CRAR)

Risk Based Capital Adequacy Framework (Revised Regulatory Capital Framework for banks in line with Basel III) has been implemented in Bangladesh from beginning of 2015 through BRPD Circular No -18 dated December 21, 2014. The objective of the reforms was 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. From very beginning of implementation of Basel III in Bangladesh, Jamuna Bank has been continuing to calculate minimum capital requirement (MCR) including capital conservation buffer considering credit risk, market risk and operational risk. Phase-in arrangements for Basel III implementation in Bangladesh and our status is given below:

Particulars	Standard	Status of compliance	2021 (solo)	2020 (solo)
Minimum Common Equity Tier 1 (CET1) Capital Ratio	At least 4.5% of the total RWA	Complied	9.47%	9.43%
Capital Conservation Buffer	At least 2.5% of the total RWA	Complied	4.48%	3.79%
Tier-1 Capital	At least 6% of the total RWA	Complied	10.48% BDT 20,188.03 mn	9.79% BDT 17,815.80 mn
Minimum Total Capital plus Capital Conservation Buffer	At least 12.5% of the total RWA	Complied	16.42%	15.50%
Tier-2 capital	maximum up to 4.00% of the RWA or 88.89% of CET1, whichever is higher.	Complied	5.94% BDT 11,449.19 mn	5.71% BDT 10,381.70 mn
Leverage Ratio	3%	Complied	6.50%	6.49%
Liquidity Coverage Ratio	>=100%	Complied	133.95%	183.95%
Net Stable Funding Ratio	>100%	Complied	105.80%	120.27%

From the above table it is observed that, Jamuna Bank complied with all the required conditions for maintaining regulatory capital requirement as stipulated in the revised Risk Based Capital Adequacy (RBCA) guidelines by Bangladesh Bank.

### Credit Rating

With a view to safeguard the interest of the prospective investors, depositors and creditors and to improve the functioning of the capital market of the country, Bangladesh Bank vide BPRD Circular No. 06 dated July 05, 2006 had made it mandatory for the Bank's to have themselves credit rated. Accordingly, Credit Rating of Jamuna Bank Limited was done by Credit Rating Agency (CRAB) based on audited Financial Statements as on December 31, 2021. The rating report is summarized as under:

Particulars	Long Term	Short Term
	AA2	ST-2
Date of Rating	May 27, 2021	
Based on Financial Statement	December 31, 2020	
Validity Date	June 30, 2022	
Outlook	Stable	



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 ST2: 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.

### Extraordinary Gains or Loss

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

### Variance Between Quarterly Financial Performance and Annual Financial Statements

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

Figures in BDT Million

Particulars	Quarter-1	Quarter-2	Quarter-3	Quarter-4	Annually
A) Net interest income	973.97	496.74	1,141.71	(17.45)	2,594.97
B) Non-interest income	1,768.87	2,251.88	1,877.68	2,477.66	8,376.09
C) Operating income (A+B)	2,742.84	2,748.62	3,019.39	2,460.20	10,971.05
D) Operating expenses	1,383.41	1,416.03	1,347.54	1,644.37	5,791.35
E) Operating profit (C-D)	1,359.43	1,332.59	1,671.85	815.83	5,179.70

From the above, it was observed that

- Net Interest income was negative in the Q-4 because of debiting income for write-off settlement of problematic loans and advances.
- Non-interest income of Q-4 32% higher than that of Q-3 due to increase of investment in treasury bills & bonds and increase of fees and commission income as well.
- Operating expense of Q-4 22% higher than that of Q-3 as the Bank continued to invest in branches/sub-branches/ATM infrastructure, technology and human capital to support its business growth.
- Operating profit also reduced in Q-4 due to decrease of in net interest income as well as increase of operating expenses.

### Segment-Wise Performance

The Group has identified following three reportable segments which are the Group's major strategic business units/entities. The strategic business units offer different products and services, and are managed separately based on the management and internal reporting structure of the group. For each of the strategic business units, the Group's/Bank's Management Committee reviews internal management reports on quarterly basis. The following summary describes the operations in each of the reportable segments:

Segment Name	Description
Jamuna Bank Limited (Solo)	<p>Jamuna Bank Limited (JBL) is one of the Private Banks in Bangladesh, with a network of 157 branches, 35 sub-branches, 18 Collection booths, 18 Agent outlets along with 336 ATMs across the Country. Incorporate as a public limited company on 2nd April 2001 under the Companies Act, 1994, Jamuna Bank commenced its banking operation on 3rd June 2001. The registered office of the JBL is situated at Jamuna Bank Tower, Plot-14, Block-C, Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka.</p> <p>The Bank provides all types of support to trade, commerce, industry and overall business of the country through a broad spectrum of products and services, including Corporate, Retail, SME, Agri- finance &amp; Islamic financing solutions. 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.</p> <p>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 Offshore Banking Unit permission vide letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December, 2009. The Bank commenced operation of this unit from 22 April, 2010 and its office is located at 116 Gulshan Avenue, Gulshan-2, Dhaka.</p> <p>Jamuna Bank Limited established Offshore Banking Unit (OBU) with a view to catering the banking needs of non-resident customers in EPZs, PEPZs, EZs, High-Tech Parks and abroad.</p>



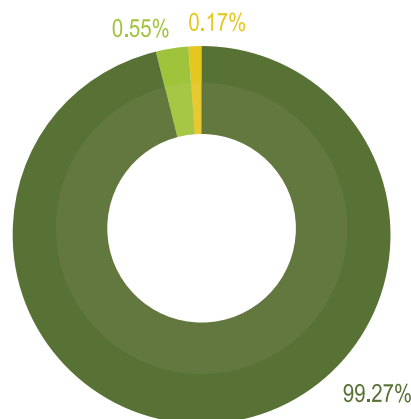
Segment Name	Description
	<p><b>Islami Banking</b>  Besides conventional banking, Jamuna Bank Limited is pursuing Islami Banking activities based on Islami Shari'ah principles. The first Islami Banking branch of the Bank was opened on October 25, 2003 at Nayabazar in Dhaka. Subsequently second branch was opened on November 27, 2004 at Jubilee Road in Chattogram. Considering the demand of the people of the Country Islami Banking Service Centers has been expanding day by day at all conventional branches of the Bank linked with the above mentioned two Islami Banking Branches and at present total 157 Bank's branches are prepared for the services under the brand Jamuna Al-Ihsan.</p> <p>Through the Islami Banking Branch the Bank extends all types of Islami Shar'iah compliant finance like Bai-Muazzal, Hire Purchase under Shirkatul Melk (HPSM), MPI Trust Receipt, Murabaha Import Bill and different types of deposits like Al-wadeeah current account, Mudaraba, Murdarab Short Notice Deposit and different Mudaraba Scheme A/cs. To achieve this goal a Shari'ah Supervisory Committee has been constituted comprising renowned Islami scholars of the country and senior banker having Islami Banking exposure with knowledge of conventional and Islami Banking. All activities of Islami Banking Branches are carried out under the guidance of this Committee. A full-fledged separate Division namely "Islami Banking Division" has also been set up at Head Office as per Guideline for Islamic Banking issued by Bangladesh Bank, BRPD Circular No. 15 dated November 09, 2009.</p>
Jamuna Bank Securities Limited (JBSL)	<p>Jamuna Bank Securities Limited (JBSL), a fully owned subsidiary of Jamuna Bank Limited, has been incorporated as a private limited Company with Registrar of Joint Stock Companies &amp; 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.</p> <p>The registered office of the JBSL is situated at Hadi Mansion, 2, Dilkusha C/A, Dhaka. JBSL is both TREC and Share holder of Chittagong Stock Exchange Limited under TREC No. CSE-147. The Company obtained Stock Dealer, Stock Broker licenses from the Bangladesh Securities and Exchange Commission on June 13, 2012 and started commercial operation on February 18, 2013.</p> <p>Recently the Company obtained TREC (DSE-255) of Dhaka Stock Exchange Ltd. (DSE) and will start its' operation under DSE soon.</p> <p>The main objective of the company is to provide brokerage services as well as margin loan to individual and institutional investors.</p>
Jamuna Bank Capital Management Limited (JBCML)	<p>Jamuna Bank Capital Management Limited (JBCML) 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 on 10 April 2011. The main objectives of the company are to act as a full-fledged merchant banker &amp; portfolio manager to provide the following services:</p> <ul style="list-style-type: none"> <li>• Underwrite public issue of shares and debentures or bonds of issues (Public Limited Companies);</li> <li>• Underwrite shares and debentures issues of publicly traded companies;</li> <li>• Manage public issues of issuers of shares, debentures and bonds of companies intending to float shares and debentures for public subscription;</li> <li>• Manage right shares/debentures of issuers;</li> <li>• Manage portfolio of investments in securities (equity shares and fixed income securities) on behalf of clients under different modes of Investment Account;</li> <li>• Arrange for Pre-IPO private placement arrangements for investors; and</li> <li>• Participate in Pre-IPO private placement arrangements for Jamuna Bank Limited.</li> </ul>

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



**Group Revenue (for the year ended 31 December 2021)**

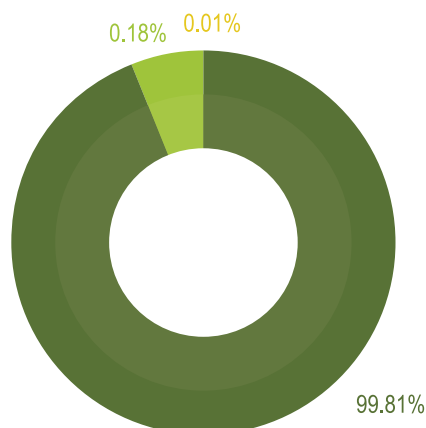
Particulars	2021		2020	
	Amount	% of total assets	Amount	% of total assets
Jamuna Bank Limited (Solo)	10,971.05	99.27%	10,850.69	99.51%
Jamuna Bank Capital Management Limited	61.11	0.55%	34.87	0.32%
Jamuna Bank Securities Limited	19.25	0.17%	18.12	0.17%
Jamuna Bank Limited (Consolidated)	11,051.41	100%	10,903.68	100%

**Group Revenue 2021**

- Jamuna Bank Limited
- Jamuna Bank Capital Management Limited
- Jamuna Bank Securities Limited

**Group Assets (as at 31 December 2021)**

Particulars	2021		2020	
	Amount	% of total assets	Amount	% of total assets
Jamuna Bank Limited (Solo)	264,321.51	99.81%	241,533.71	99.82%
Jamuna Bank Capital Management Limited	469.47	0.18%	397.12	0.16%
Jamuna Bank Securities Limited	29.68	0.01%	31.31	0.01%
Jamuna Bank Limited (Consolidated)	264,820.66	100%	241,962.13	100%

**Group Asset 2021**

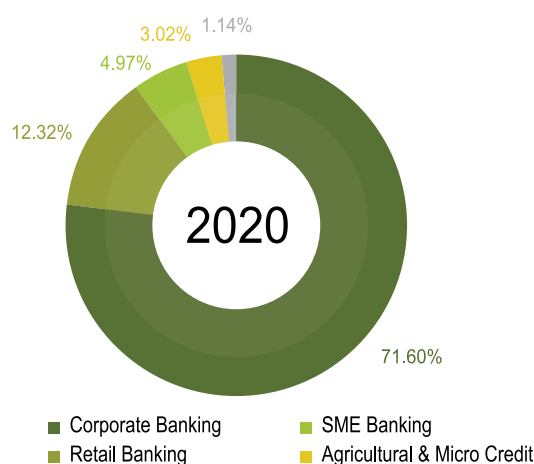
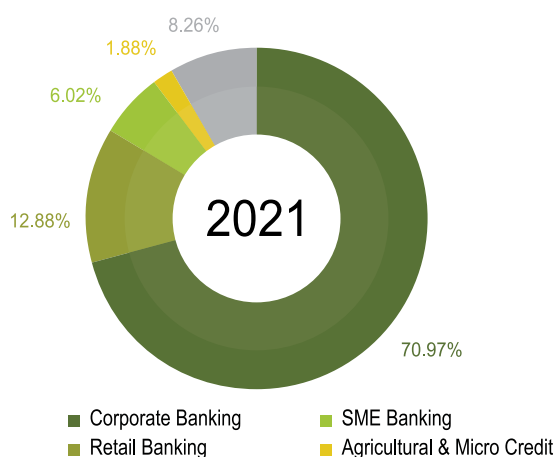
- Jamuna Bank Limited
- Jamuna Bank Capital Management Limited
- Jamuna Bank Securities Limited

#### Business Segmentation:

JBL business has been divided into five segments i.e Corporate Banking, Retail Banking, SME Banking, Agricultural & Micro Credit & Others (OBU, Credit Card & Others). Corporate Banking segment representing **79.87 percent** of total loans and advance of the bank. Segmental business (Loans & Advances) as on **31 December 2021** has been stated as follows:

(figure in million)

Particulars	2021		2020	
	Amount	% of total loans	Amount	% of total loans
Corporate Banking	124,067.58	70.97%	125,167.07	71.60%
SME Banking	22,510.41	12.88%	21,531.89	12.32%
Retail Banking	10,517.80	6.02%	8,683.00	4.97%
Agricultural & Micro Credit	3,279.86	1.88%	1,991.09	1.14%
Others (OBU, Credit Card & Others)	14,449.13	8.26%	5,285.38	3.02%
<b>Total</b>	<b>174,824.78</b>		<b>162,658.43</b>	



## Risks And Concerns

Risk management is a part of internal governance involving all areas of Banks. At Jamuna Bank, we believe that getting risk management right is an essential component of success. The identification, evaluation and management of risk, together with the way we respond to changes in the external operating environment are keys to sustainable growth and underpin the robustness of our business plans and strategic objectives, protecting our license to operate and our reputation and helping create a long-term source of competitive advantage.

Our risk management approach includes minimizing undue concentrations of exposure, limiting potential losses from stress events and ensuring the continued adequacy of all our financial resources. Our risk management processes have continued to prove effective throughout 2021. The management of the bank remained closely involved in important risk management initiatives, which have focused particularly on preserving appropriate levels of liquidity and capital, and effectively managing the risk portfolios. Responsibility and accountability for risk management resides at all levels within the bank.

"Board Risk Management Committee" has been discharging their duties to formulate risk management policies and

monitoring of risk management policies implementation & process to ensure effective prevention and control measures. In this regard, a Management level Risk Management Committees are parallelly working in the Bank. Risk Management Division (RMD) of Jamuna Bank Limited has been established in line with the directives of Bangladesh Bank, for strengthening risk management activities of the bank. The responsibility of the division is to ensure effectiveness of the Core Risk Management of the Bank and also to ensure the capital management of the Bank under BASEL Accords in line with the directives of Bangladesh Bank from time to time

The Head Office Credit Review Committee (HOCRC) and Asset and Liability Committee (ALCO) is constituted by the Company's Senior Management Team which regularly reviews issues related to the markets, credit and liquidity and, accordingly, recommend and implement appropriate measures to proactively identify and mitigate risks. JAMUNA BANK possesses an approved Asset Liability Management (ALM) policy under the responsibility of the ALCO, together with a robust ALM management system and dedicated ALM desk to generate necessary information for improving ALCO's decision-making abilities.





The Company's Credit Risk Management (CRM) department independently scrutinizes projects from a risk-weighted perspective and assists relevant departments in setting business development priorities. These are aligned with the Company's risk appetite while optimizing the risk-return trade-off derived from relevant risk exposures. The CRM team also clearly defines exceptionally high-risk sectors and prohibits lending to those projects which the Company does not ascribe to, including those which represent negative environmental, social or ethical standards.

At an individual exposure level, an Internal Credit Risk Rating System (ICRRS) is used for assessing the strengths of the borrowers. It is very helpful to analyze a borrower's repayment ability based on information about a customer's financial condition including their liquidity, cash flow, profitability, debt profile, market indicators, industry and operational background, management capabilities, and other indicators.

Jamuna Bank's Credit Administration Department (CAD) and Internal Control and Compliance (ICC) divisions are responsible for assessing operational risks across the Company and also ensure an appropriate framework to identify, assess and manage operational risks.

Details about our risk management policies and practices are discussed in the Risk Management Chapter of this report.

## Related Party Transactions

The Bank in its ordinary course of business undertook financial transactions with some entities or persons that fall within the definition of 'Related Party' as contained in IAS 24 (Related Party Disclosures) and relevant provisions of Bank Company Act 1991 and Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003. As on the reporting date, the Bank had funded exposures with its subsidiaries, funded exposures to some current directors and credit card limit to some of its Directors. Besides, the Bank had procured some goods and services from the entities of related parties during 2021. Details of related party transactions are furnished at **Annexure-I** of this report.

## Share Capital

Authorized Capital and paid up capital of the Company stood at BDT 10,000.00 million and BDT 7,492.26 million respectively at the end of 31 December 2021.

## History of Raising Capital

As on the reporting date (31-12-2021), 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 2021 is presented below:

Accounting year	Particulars	No. of Shares	Volume in Taka	Cumulative Paid up Capital in Taka
2001	Opening Capital	39,000,000	390,000,000	390,000,000
2003	10% Bonus share	3,900,000	39,000,000	429,000,000
2005	25% Bonus share	21,450,000	214,500,000	643,500,000
2006	Initial Public offering (IPO)	42,900,000	429,000,000	1,072,500,000
2006	14.29% Bonus share	15,321,420	153,214,200	1,225,714,200
2007	7.14% Bonus share	8,755,100	87,551,000	1,313,265,200
2008	23.50% Bonus share	30,861,730	308,617,300	1,621,882,500
2009	37.50% Bonus share	60,820,590	608,205,900	2,230,088,400
2010	Right Issue	74,336,280	743,362,800	2,973,451,200
2010	22% Bonus share	65,415,926	654,159,260	3,627,610,460
2011	Share Issued to Mrs. Aysha Hussain	2,079,330	20,793,300	3,648,403,760
2011	23% Bonus share	83,913,286	839,132,860	4,487,536,620
2013	15% Bonus share	67,313,049	673,130,490	5,160,667,110
2014	19% Bonus share	98,052,675	980,526,751	6,141,193,861
2017	22% Bonus share	135,106,264	1,351,062,639	7,492,256,500

## REMUNERATION PAID TO DIRECTORS INCLUDING INDEPENDENT DIRECTORS:

Please see **Annexure-II** of this report.

### Preparation of Financial Statements

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

The financial statements of 2021 have been reviewed by the Audit Committee of the Board of Directors of the Bank and then referred to the Board of Directors for its consideration. The external auditor, Khan Wahab Shafique Rahman & Co., Chartered Accountants, appointed by the shareholders, have certified the fairness of the financial statements for the year ended 31 December 2021.

#### **a. Maintaining Proper Books of Account**

Jamuna Bank maintained proper books of account for its financial transactions occurred during 2021. For recording the transactions, the bank has followed the International Accounting Standard (IAS). The books of account have also been reviewed by the external auditor, Khan Wahab Shafique Rahman & Co., Chartered Accountants with an opinion that proper books of accounts as required by the law have been properly maintained.

#### **b. Appropriate Accounting Policies**

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

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

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

### Internal Control & Compliance

Internal control systems of the Bank have been designed to ascertain a well-defined management structure with clear authorities and delegation of responsibilities, documentation procedures and authority levels, to ensure that all material

risks properly be addressed and controlled. The control methods of the bank are being implemented under active supervision of the Board of Directors and its constituted committees; Executive Committee, Audit Committee and Risk Management Committee. Moreover, the Senior Management Team of the Bank keeps constant involvement to risk management.

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

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

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

### Statement of Director's Regarding System of Internal Control

The Directors confirm that the Board through its committees has reviewed the effectiveness of the bank's systems of internal control for the year ended 31 December 2021. The Board through the Audit Committee supervised the policies and various parts of business to ensure an effective internal control system. The Board is satisfied that, during the year under review, the system of internal control has instituted is sound and effective. Notwithstanding this, the Board is vigilant and continues to review the effectiveness and adequacy of the systems of internal control, in view of the dynamic and changing business environment, so as to safeguard the Bank's assets and stakeholder's interest. We have appended a certificate signed by the Chairman of the Board of Directors at **Annexure-III** in this regard.

### Statement Regarding Minority Shareholders

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



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

- Minority shareholders have the right to benefit from such events as receiving dividends and selling shares for profit.
- Access to Company Financial Records: According to section 191 of the Companies Act, 1994, A copy of every balance sheet, including the profit and loss account, the auditors report or the income and expenditure account and every other document required by law to be annexed or attached to the balance sheet which is to be laid before a company in general meeting shall, not less than fourteen days before the date of the meeting, be sent free of charge, to every member of the company.
- Jamuna Bank is always concern regarding the above issue and making available Annual Report to the shareholders of the Bank and the same also uploaded in the website of the Bank.
- Timeliness in the resolution of investors' complaints.
- Friendliness with all investors and all investor segments.
- To make effective communication to the shareholders and other stakeholders of the bank, the Share Division under the Board Secretariat is playing a vital role. They are providing various services to the shareholders and other stakeholders of the bank i.e. to allow or rejection transfer or transmission of shares, Share transfer/Buy/Sell/Gift of Shares for the Sponsors/Directors as per prevailing rules/regulations, allotment of shares issued from time to time, issue of duplicate certificates, payment of dividend, De-materialization/ Re-materialization of shares, Distribution of Annual Report, issue and dispatch of MICR Dividend/ Fractional Dividend Warrants, To issue Shareholding Certificate to the Directors/ Shareholders, to allow or rejection Pledge/Un-pledge/Confiscation of shares.
- As per provision of regulation 44(2) (i) of the Dhaka and Chittagong Stock Exchange (Listing) Regulation, we have published the Contact number (Fax, e-mail & telephone) of the officials of Investors' Relation Department of our Bank through which the honorable shareholders and other stakeholders can communicate with us.

## Going Concern

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

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

### Positive key financial ratios:

The Company's financial ratios indicate sound financial

strength and prospects and are evident from financial highlights stated at 'Information for the stakeholders' chapter of this Annual Report.

### Consistent payment of dividends:

Jamuna Bank has been paying dividend consistently to its shareholders over the years. Moreover, Board of Directors in its 397th meeting held on 30.03.2022 has recommended Cash dividend @17.5% subject to the approval of the shareholders at the next Annual General Meeting. History of our dividend payment for the last five years is as follows:

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

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

### Credibility in payment of obligations:

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

### Increasing trend in Investment portfolio:

Although Company's Loans & Advance have increased by 7.48% (solo) and Investment portfolio have increased by 32.77%(solo) in 2021 as compared with 2020.

### Operating indications

#### Strengthening of Human Capital:

Despite the pandemic, the Company has recruited 393 new employees during the year 2021, which resulted in a net increase in human resource count to 3346 at the end of the year 2021, in comparison to 3096 at the end of the year 2020.

#### Business expansion

Jamuna Bank, in 2021, has been vested in growth through Corporate business and market diversification through channeling resources towards developing Retail segment and smaller loan products for SME segment.

#### Employee satisfaction:

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

## Appropriation of Profit and Dividend Recommendation

Thanking into account the profit available for distribution after complying with regulatory requirement, the Board in its 397th meeting held on 30.03.2022 recommended **17.50% cash dividend** for the year ended on December 31, 2021 which is subject to approval of shareholders in the ensuing Annual General Meeting scheduled to be held on June 14, 2022. Proposed appropriation are as follows:



(in million BDT)

Particulars	2021	2020
Net profit after tax for the year	2,476.88	2,670.71
Retained earnings at the beginning	2,407.53	1,730.73
Transfer from General Reserve	-	-
Profit available for appropriation	4,884.41	4,401.44
Transferred to statutory reserve	225.20	870.07
Transferred to Start Up Fund for 2021	26.71	-
Transferred to Start Up Fund for 2022	24.77	-
Proposed cash dividend	1311.14	1,123.84
<b>Retained earnings</b>	<b>3,296.60</b>	<b>2,407.53</b>

**Interim Dividend:**

No cash or bonus share dividend was declared as interim dividend during 2021. No Bonus Share shall be declared as interim dividend.

**Pattern of Shareholding/Ownership Composition:**

As on 31st December 2021 the Sponsor and Directors of Jamuna Bank Ltd. held 47.94% of total shares whereas Financial Institutions, Foreign Investors and General Public held 5.93%, 0.82% and 45.31% respectively.

Sl. No	Particulars	31-12-2021	% of total Shares	31-12-2020	% of total Shares
		No of Shares Held		No of Shares Held	
1	Directors & Sponsors	363,749,671	48.55%	359,168,767	47.94%
2	Financial Institutions	58,860,433	7.86%	44,452,808	5.93%
3	Foreign Investors	4,295,823	0.57%	6,120,811	0.82%
4	General Public	322,319,723	43.02%	339,483,264	45.31%
	Total	749,225,650	100.00%	749,225,650	100.00%

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

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

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

	Name of the Directors	Status	Share holding position as on 31.12.2021	% of Total Share
1.	Mr. Gazi Golam Ashria	Chairman	14,984,616	2.0000%
2.	Engr. A. K. M. Mosharraf Hussain	Director	14,984,509	2.0000%
3.	Engr. Md. Atiqur Rahman	Director	28,939,069	3.8625%
4.	Mr. Fazlur Rahman	Director	14,985,428	2.0001%
5.	Al-Haj Nur Mohammed	Director	22,140,168	2.9551%
6.	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Representative Director	15,000,000	2.0021%
7.	Mr. Robin Razon Sakhawat	Director	15,006,908	2.0030%
8.	Mr. Redwan-ul Karim Ansari	Director	16,337,038	2.1805%
9.	Mr. Md. Belal Hossain	Director	15,235,979	2.0336%
10.	Mr. Md. Mahmudul Hoque	Director	14,990,452	2.0008%
11.	Mr. Shaheen Mahmud	Director	37,446,054	4.9980%
12.	Mr. Md. Sirajul Islam Varosha	Director	14,984,838	2.0000%



	Name of the Directors	Status	Share holding position as on 31.12.2021	% of Total Share
13.	Mr. Kanutosh Majumder	Director	15,493,336	2.0679%
14.	Mr. Md. Ismail Hossain Siraji	Director	14,984,928	2.0001%
15.	Mr. Gazi Golam Murtoza	Director	19,104,452	2.5499%
16.	Mr. Md. Hasan	Director	37,461,211	5.0000%
17.	Mr. Md. Abdur Rahman Sarker	Independent Director	-	-
18.	Mr. Obaidul Kabir Khan	Independent Director	-	-
19.	Mr. Md. Humayun Kabir Khan	Independent Director	-	-
20.	Mr. Mirza Elias Uddin Ahmed	Managing Director	-	-
21.	Mr. M.A.Rouf & Spouse	Company Secretary	-	-
22.	Mr. Ashim Kumer Biswas & Spouse	Chief Financial Officer	-	-
23.	Mr. Anupam Kanti Debnath & 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 2021
1.	Mr. Md. Abdus Salam	Deputy Managing Director	-
2.	Mr. Mohammed Fazlur Rahman Chowdhury	Deputy Managing Director	-
3.	Mr. Noor Mohammed	Deputy Managing Director	-
4.	Mr. Md. Mukhlesur Rahman	SEVP	-
5.	Md. Shahidul Islam	SEVP	-

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

As per information stipulated in (B) under the head of pattern of shareholding/ownership composition, no director/ sponsor or any shareholders of the Bank holds 10% or more shares of our bank as per record available to our end. Besides the provision of section 14kha of the Banking Companies Act, 1991 (amended upto 2018) does not permit to a person/company/institution to hold shares more than 5% (substantial shareholder) of a Bank Company without approval of the Bangladesh Bank.

### Directors' Shareholding Status:

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

### Resume of re-appointed and newly appointed Directors

(1)	(a) Name of the Director	<b>Mr. Shaheen Mahmud</b>
	(b) Status in the Board	Director
	(c) Date of First appointment	02/04/2001
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	14/06/2022
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	i. Cotton Dyeing & Finishing Mills Ltd.	Chairman
	ii. Pacific Cotton Ltd.	Chairman
	iii. Cotton Line (BD) Ltd.	Chairman
	iv. Cotton N Cotton Garments Ind. Ltd.	Chairman
	v. Simran Velley Ltd.	Chairman
	vi. BG Tel Ltd.	Chairman
	vii. Bigstar Solution Ltd.	Chairman
	viii. Asif Ahmad & Company Ltd.	Chairman

(2)	(a) Name of the Director	<b>Mr. Md. Ismail Hossain Siraji</b>
	(b) Status in the Board	Director
	(c) Date of First appointment	02/04/2001
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	14/06/2022
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	i. Ismail Leather Goods & Footwear Exporters Ltd.	Managing Director
	ii. Reliance Tannery Ltd.	Director
	iii. Reliance Footwear	Proprietor
	iv. Assarunnesa Memorial Hospital	Proprietor
	v. Shahjahan Dairy Farm	Proprietor
	vi. BG Tel Ltd.	Chairman
	vii. Bigstar Solution Ltd.	Chairman
	viii. Asif Ahmad & Company Ltd.	Chairman

(3)	(a) Name of the Director	<b>Mr. Redwan-ul Karim Ansari</b>
	(b) Status in the Board	Director
	(c) Date of First appointment	30/05/2016
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	14/06/2022
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	i. Karim Leathers Ltd.	Shareholder
	ii. Kamtex Limited	Shareholder
	iii. Incline Limited	Director
	iv. International Holdings Limited	Shareholder
	v. Circle FinTech Ltd.	Managing Director & Shareholder
	vi. Panacea Systems Ltd.	Managing Director & Shareholder
	vii. Bigstar Solution Ltd.	Chairman
	viii. Asif Ahmad & Company Ltd.	Chairman

(4)	(a) Name of the Director	<b>Mr. Fazlur Rahman</b>
	(b) Status in the Board	Director
	(c) Date of First appointment	02/04/2001
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	14/06/2022
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	i. City Seed Crushing Industries Ltd.	Managing Director
	ii. M.A. Kalam & Co. Ltd.	Managing Director
	iii. City Oil Mills Ltd.	Chairman and Managing Director
	iv. Safe Shipping Lines Ltd.	Chairman and Managing Director
	v. City Tea Estate Ltd.	Chairman and Managing Director
	vi. Khan Brothers Ship Building Ltd.	Chairman and Managing Director
	vii. Rupshi Flour Mills Ltd.	Chairman and Managing Director
	viii. City Economic Zone Ltd.	Chairman and Managing Director
	ix. Hasan Flour Mills Ltd.	Chairman and Managing Director
	x. City Dal Mills Ltd.	Chairman and Managing Director
	xi. City Feed Products Ltd.	Chairman and Managing Director
	xii. City Edible Oil Ltd.	Chairman and Managing Director
	xiii. City Sugar Industries Ltd.	Chairman and Managing Director
	xiv. Rahman Synthetics Ltd.	Chairman and Managing Director
	xv. Shampa Flour Mills Ltd.	Chairman and Managing Director
	xvi. Hamida Plastic Containers Limited	Chairman and Managing Director
	xvii. City Navigation Limited	Chairman and Managing Director
	xviii. Somay Media Ltd.	Chairman and Managing Director





xix. City PET Industries Ltd.	Chairman and Managing Director
xx. Hasan Containers Ltd.	Chairman and Managing Director
xxi. Hasan Printing & Packaging Ind. Ltd.	Chairman and Managing Director
xxii. Van Ommeran Tank Terminal (BD) Ltd.	Chairman and Managing Director
xxiii. New Sagurnal Tea Co. Ltd.	Chairman and Managing Director
xxiv. City Auto Rice & Dal Mills Ltd.	Chairman and Managing Director
xxv. Asgor Ali Hospital Ltd.	Chairman and Managing Director
xxvi. City Polymers Ltd.	Chairman and Managing Director
xxvii. BRAC Banshkhali Tea & Co. Ltd.	Chairman and Managing Director
xxviii. Rupshi Feed Mills Ltd.	Chairman and Managing Director
xxix. Rupshi Food Ltd.	Managing Director
xxx. VOTT Oil Refineries Ltd.	Managing Director
xxxi. Hasan Securities Ltd.	Chairman

(5)	(a) Name of the Director	<b>Mr. Md. Belal Hossain</b>
	(b) Status in the Board	Director
	(c) Date of First appointment	02/04/2001
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	14/06/2022
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	i. Belcon Company (Pvt.) Ltd.	Managing Director
	ii. Nadia Food & Agro Industry (Pvt.) Ltd.	Managing Director
	iii. B.H. Specialised Cold Storage (Pvt.) Ltd.	Managing Director
	iv. B. H. Hitech Food Ind. (Pvt.) Ltd	Managing Director
	v. M/s. Belal Hossain	Proprietor
	vi. M/s. Bandhu Rice Mill	Proprietor
	vii. M/s. New National Automatic Rice Mill	Proprietor
	viii. Asif Ahmad & Company Ltd.	Chairman

(6)	(a) Name of the Director	<b>Mr. Md. Mahmudul Hoque</b>
	(b) Status in the Board	Director
	(c) Date of First appointment	02/04/2001
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	14/06/2022
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	i. Anlima Yarn Dyeing Limited	Managing Director
	ii. Anlima Textile Limited	Chairman
	iii. Allied Enterprise (Pvt.) Limited	Chairman and Managing Director
	iv. Anlima Buildtech Limited	Chairman and Managing Director
	v. Anlima Petroleum Limited	Chairman and Managing Director
	vi. Anlima Meghnaghat Power Plant Limited	Chairman
	vii. Anlima Energy Limited	Chairman
	viii. Precision Energy Limited	Chairman
	ix. Anlima Chemicals Limited	Chairman

x. Mirzapur Green City	Shareholder
xi. International Holdings Limited (Australian International School)	Shareholder

(7)	(a) Name of the Director	<b>Mr. Md. Humayun Kabir Khan</b>
	(b) Status in the Board	Independent Director
	(c) Date of First appointment	26/12/2021
	(d) Date of last appointment (subject to post-facto approval from the Shareholders of the Bank)	26/12/2021
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	i. Creative Paper Mills Ltd.	Director
	ii. Z. K. Trading	Proprietor
	iii. South East Shipping Corporation	Managing Director

### Management's Discussion and Analysis

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

### Unclaimed Dividend

Unclaimed dividend account is the residual amount of declared dividend for the income years 2005 to 2020 which has not yet been paid to or claimed by the shareholders. The bank has been maintaining year-wise separate bank accounts for unclaimed dividends of BDT 72.43 mn (as of 31-12-2021) (Cash dividend along with sale proceed of fractional Stock dividend).

We are maintaining detailed information of unpaid or unclaimed cash dividend and rationale thereof, as per BO account of the shareholders and disclosed the summary of aforesaid information in the notes to the statements of financial position as a separate line. We have also published the year-wise summary of its unpaid or unclaimed cash dividend in our website.

We sought recommendation from Bangladesh Bank, primary regulator for the banking sector, as regard to transfer the unclaimed cash dividend to Capital Market Stabilization Fund from the year 2005 to 2018 pursuant to the Directive No. BSEC/CMRRC-D/2021-386/03, dated 14 January 2021 and the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021. Bangladesh Bank vide their letter no. DOS(RMMCMS)/1154/2/2022-384 dated 25.01.22 instructed us to follow the provision of section 35(2) of Bank Companies Act, 1991 (amended upto 2018) in this regard.

### Statutory Auditor

M/s. Khan Wahab Shafique Rahman & Co., Chartered Accountants; re-appointed as Statutory Auditor in the 20th Annual General Meeting by the shareholders and they have completed audit works for 3 (three) consecutive years as External Auditor of the Bank. As such, they are not eligible for re-appointment as external auditor according to Bangladesh Bank Circular and Bangladesh Securities & Exchange Commission notification dated 20 June 2018.

Meanwhile, 11 Audit firms have expressed their interest to

become External Auditor of the Bank for the year ended 2022. Among the 11 firms the Board of Directors recommended M/s. Shafiq Basak & Co., Chartered Accountants of Shatabdi Centre (6th & 8th Floor), 292, Inner Circular Road, Fakirapool, Motijheel, Dhaka -1000 for appointment as external auditor for the year 2022 subject to the approval of the shareholders in the ensuring 21st AGM of the Company scheduled to be held on 14th June 2022 and eventual NOC to be obtained from Bangladesh Bank.

### Services not involved by External Auditor

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

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

### Corporate Governance Compliance Auditor

Pursuant to the compliance with the Corporate Governance Code BSEC/CMRRC/2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities Exchange Commission (BSEC), each company shall obtain a certificate from a practicing professional Accountant/ Secretary regarding compliance of conditions of Corporate Governance Code of the Commission and shall disclosed the same to same in the Annual Report on yearly basis. M/s. Mahfel Huq & Co., Chartered Accountants appointed as Corporate Governance Compliance Auditor of the Bank in the 20th Annual General Meeting by the shareholders for the year 2021.



Besides, as per Corporate Governance Code of BSEC, the professional who will provide the certificate on compliance of Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting. Upon analysis, the Board of the Directors of the Bank has recommended to appoint **M/s. Mahfel Huq & Co.,** Chartered Accountants of BGIC Tower (4th Floor), 34 Topkhana Road, Dhaka as Corporate Governance Compliance Auditor of the Bank for the year 2022.

### Independent Scrutinizer

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

Consequently, 4 firms have expressed their interest to become an Independent Scrutinizer for the ensuing 21st Annual General Meeting to be held by using hybrid system: i.e. combination of physical presence and by using digital platform (in compliance with BSEC directive no. BSEC/CMRRCD/2009-193/08, dated 10 March 2021). Among the 4 firms the competent authority of the Bank appointed **ahamed shamim & co.,** House-1/B, Flat-1A, Road-8, Block-I, Banani, Dhaka-1213 as Independent Scrutinizer in compliance with the aforesaid directives.

### Corporate Social Responsibilities

As one of the leading Bank, we acknowledge our responsibilities towards the society as a whole in which we live. Jamuna Bank has been playing pioneer role in the CSR activities since its inception through Jamuna Bank Foundation. Jamuna Bank Foundation conducts multidimensional CSR activities regularly. Its activities encompass wide area e.g. Education, Pro-Poor healthcare, environmental friendly green product, alternative energy use, capacity building, helping destitute, against drug abuse, improving ethical and religious values, preserving national heritage, helping to overcome natural disaster and calamities, humanitarian services, improving the standard of living by creating job opportunities to the destitute, eradicate extreme poverty and hunger. As a recognition, the Bank has been awarded the prestigious "Best CSR Bank 2021" award in "The Annual Global Economics Awards 2021" program organized by UK based "The Global Economics" in Dubai, UAE.

We want to be seen as a company that is making a positive contribution to the society. The Board of Directors of the Bank made provision for Jamuna Bank Foundation at 5.00% on pretax profit of Jamuna Bank Limited amounting Tk.211.82 million for the cause of development of destitute/ underprivileged segment of the society and for socio-economic development of the country, whereas JBF made CSR expenditure BDT 299.60 million during the year 2021. We are confident that we are all positioned and prepared to deliver against our responsibilities in the short, medium and long term. A separate report on CSR activities of the Bank has been presented at our Corporate Social Responsibilities chapter.

### 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.

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 2021. Further, a Certificate of Compliance required under the said Guidelines, as provided by Mahfel Huq & Co., Chartered Accountants, is also annexed to this report.

### Contribution To National Exchequer & Economy

Jamuna Bank Ltd. is always responsible to the society and the country as a whole. Jamuna Bank considered to be one of the major contributors in the economy of Bangladesh. Some of our specific contributions to the national economy are highlighted below:

### Taxes to Government Ex-chequer

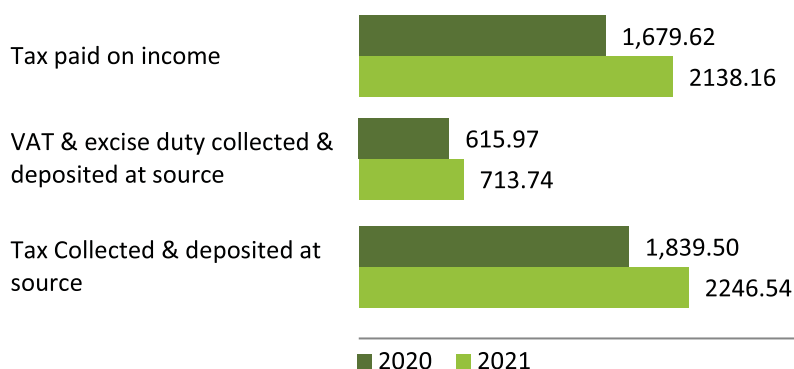
During the year 2021 payment made to national Ex-chequer as follows:

(Figure in BDT million)

Particulars	2021	Composition of Contribution	2020	Composition of Contribution
Tax Collected & deposited at source	2246.54	44.06%	1,839.50	44.49%
VAT & excise duty collected & deposited at source	713.74	14.00%	615.97	14.90%
Tax paid on income	2138.16	41.94%	1,679.62	40.62%
<b>Total</b>	<b>5098.44</b>		<b>4,135.09</b>	



### Tax Paid to the Government (in BDT mn)



- The Bank made provision for Jamuna Bank Foundation at 5.00% on pretax profit of Jamuna Bank Limited amounting Tk.211.82 million 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 393 employees up to December 2021. During the year 2021, we paid BDT 3,425.69 million as salaries and allowances to our employees and spent BDT 7.2 million for trainings (the cost reduced from the previous year as most of the training programs were conducted through digital platform). Moreover, we continued to lending to Corporate, Cottage, Micro, Small & Medium Enterprises (CMSME) and Agricultural sector, thereby helping accelerate both direct and indirect job creation.
- 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 2021.

On behalf of the Board of Directors

**Al-Haj Nur Mohammed**

Chairman of the Board of Directors





# Corporate Governance

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

The Board of Directors of Jamuna Bank Ltd. (JBL) plays the pivotal role in Bank governance through their choice of strategy and leadership to drive the company to growth path. They believe that corporate governance principles should be embedded in our corporate culture. Our corporate culture is anchored on (a) 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.

## Jamuna Bank corporate governance framework

**Competent leadership**

**Effective internal controls**

**Strong risk culture**

**Accountability to shareholders**

Being a 3<sup>rd</sup> 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 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.

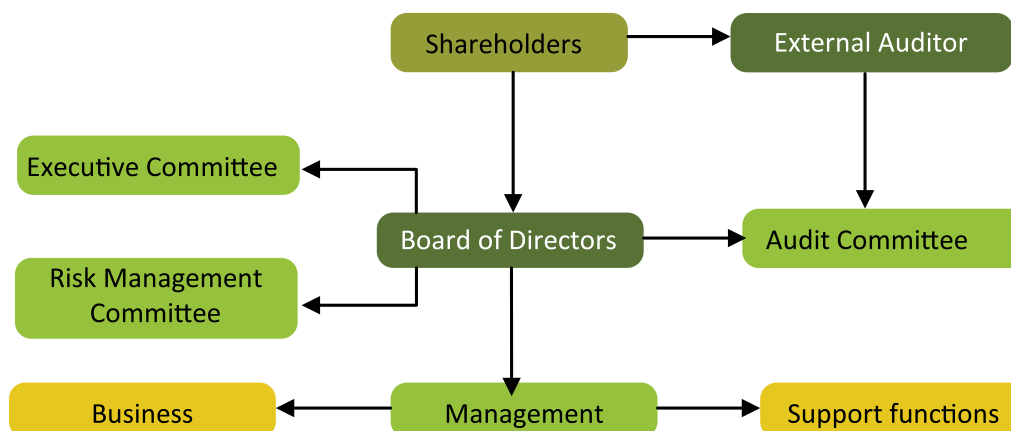
depositors, shareholders, employees and the society at large.

## Governance structure of the Bank

The Board of Directors plays a pivotal role in shaping governance structure and practices through their choice of strategy and leadership to drive the Bank towards growth. The board is responsible for the design and implementation of governance mechanisms including selection and appointment of members of sub-committees. The risk management and overall support functions of the Bank have been designed and kept fully independent from the ordinary course of business to safeguard against any unforeseen events that may weaken the brand value of the Bank.



The Governance Structure of the Bank is as follows:



### Guiding philosophy

Jamuna Bank's corporate governance practices comply with The Bank Company Act, 1991 (Amended upto 2018), Corporate Governance Code issued by BSEC dated 03 June 2018 gazetted on 10 June 2018, Notification No. SEC/CMRRCD/2006-158/208/Admin/81, dated June 20, 2018 of financial reporting and disclosure and all aspects of 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 any other applicable regulatory guidelines/notifications/circular etc.

### Board Systems & Procedures

Members of the Board comprise of professionals with diversified backgrounds. At present, there are 19 (Nineteen) 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.

Information regarding Composition of Board and its Committees as on 31 December 2021:

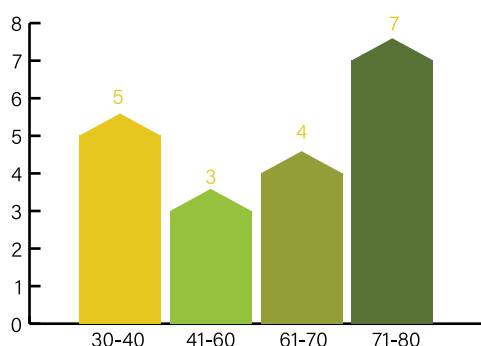
Name of the Director	Position	Executive committee	Audit Committee	Risk Management Committee	Subsidiary's Board
Mr. Gazi Golam Ashria	Chairman				
Engr. A. K. M. Mosharraf Hussain	Director	Member			
Engr. Md. Atiqur Rahman	Director			Member	
Mr. Fazlur Rahman					
Al-Haj Nur Mohammed	Director	Member			Director, JBCML
Mr. Md. Saidul Islam					
(Nominated by Fabian Industries Ltd.)	Representative Director	Member			
Mr. Robin Razon Sakhawat	Director			Member	
Mr. Redwan-ul Karim Ansari	Director	Chairman			
Mr. Md. Belal Hossain	Director	Member			
Mr. Md. Mahmudul Hoque	Director		Member		
Mr. Shaheen Mahmud	Director			Member	
Mr. Md. Sirajul Islam Varosha	Director			Member	Chairman, JBCML
Mr. Kanutosh Majumder	Director		Member		Director, JBCML
Mr. Md. Ismail Hossain Siraji	Director	Member			Chairman, JBSL
Mr. Gazi Golam Murtoza	Director	Member			Director, JBSL
Mr. Md. Hasan	Director			Chairman	
Mr. Md. Abdur Rahman Sarker	Independent Director		Member		Director, JBSL
Mr. Obaidul Kabir Khan	Independent Director		Member		
Mr. Md. Humayun Kabir Khan	Independent Director		Chairman		

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

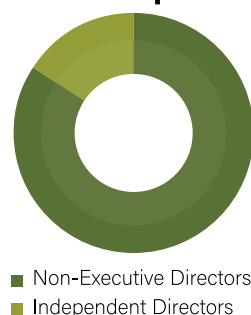
Note: All Directors are Non-Executive Director







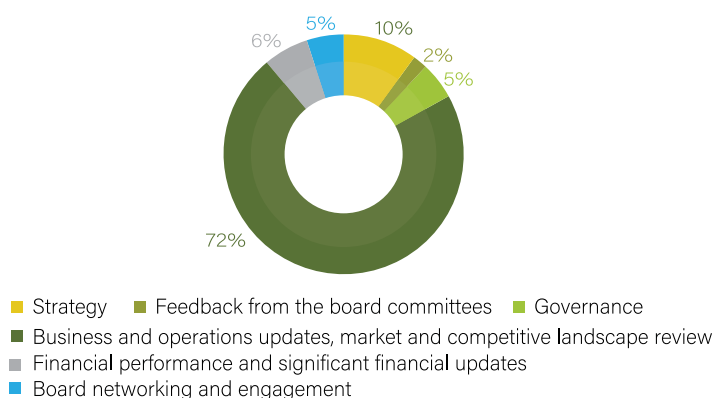
## Board Composition



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. 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.

## Key activities of the Board in 2021

### How the board spent its time in 2021



## 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 as well as compliance of requirements of regulatory bodies. 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 & 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 up to 2018) 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 following non-executive directors will retire from the

Board in the upcoming 21st AGM:

Name of the Directors	Position
Mr. Fazlur Rahman	Director
Mr. Redwan-ul Karim Ansari	Director
Mr. Md. Belal Hossain	Director
Mr. Md. Mahmudul Hoque	Director
Mr. Shaheen Mahmud	Director
Mr. Md. Ismail Hossain Siraji	Director

### Chairman of the Board and his role and responsibilities

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

#### Role of the Chairman

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

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

#### Responsibilities of the Chairman

The overall responsibility of the Chairman is to:

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

### Non-Executive Director

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

### Independent Directors and their Independence

Independent Director acts as a third party for having a "neutral perspective" over policy-related issues of the Company. Having no share-based interest with the company and having no attachment with the non executive directors and management, the Independent Director aids in ensuring neutrality and fairness over policies formulated by the Board.

During the year 2021, the Board of Directors appointed one new Independent Director namely Mr. Md. Humayun Kabir Khan subject to approval from the shareholders of the Bank in 21st AGM. It is mentionable that Bank is following the criteria set in the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission while appointing/re-appointing Independent Directors and obtaining approval from BSEC, Shareholders of the Bank and Bangladesh Bank. The Independent Directors are conversant in the field of financial, regulatory and corporate laws and enjoy full freedom to carry out their assigned Responsibilities.

In order to ensure a director to be eligible as in Independent Director, the Board established that the Director has no substantial relationship with Jamuna Bank as a partner, shareholder or officer of an organization that has a relationship with Jamuna Bank. As per section 15(9) of Bank Companies Act (Amended upto 2018) Independent Directors of the do not hold any share of the bank,; not associated with the Bank's Promoters or Directors or Shareholders who maintains one percent or more of the total paid up share of the Company; not related with the existing Directors or families; do not have any other relationship, whether monetary or otherwise with the company or its subsidiary/associate companies; not a member, Director or officer of any Stock Exchange, not a shareholder, director or officer of any stock exchange or an intermediary of the capital market. The Independent Directors are appointed for a period of three years which may be extended by one term only. The Board ensures that all these guidelines are strictly followed regarding the appointment of the Independent Directors.

As per Bangladesh Bank's regulations and corporate governance guidelines issued by BSEC, the Audit Committee is formed with Independent Directors one of whom is the Chairman of the Audit Committee of the Board of Directors of the Bank. As an Independent Director, the Chairman of the Audit Committee enjoys full freedom to carry out the Committees' assigned responsibilities.



## **Duality of Chairperson of the Board of Directors and Managing Director & CEO**

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

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

## **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.

## **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.

## **Induction and Training of the Directors**

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

professional bodies at home and abroad on business, economic, technical, professional and corporate governance issues.

## **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 02 (One) Fellow Members and 01 (one) Associate members of ICSB who are serving the Bank at Board Secretariat as well as Finance & Accounts 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 recuse 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's 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 2020.
- 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 2021, total 18 Meetings of the Board were held. Remuneration of the Directors and their attendance has been presented in the Director's Report section of this report. We are providing Notice to every Director as per rule specifying day, date, time and full address of the venue.

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

### 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.

### Governance of Board of Directors of Subsidiary Company:

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

The Board of JBCML is comprised of 9(nine) directors. 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 in its 199th meeting held on 30.03.2021 reviewed the financial statements of JBCML for the year ended 2021.

#### Jamuna Bank Securities Ltd. (JBSL)

The Board of JBSL is comprised of 7(seven) directors including. 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 in its 199th meeting held on 30.03.2021 reviewed the financial statements of JBSL for the year ended 2021.

### 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 25 (twenty five) meetings of Executive Committee were held during 01.01.2021 to 31.12.2021.

Loan approval in 2021 by the Executive Committee

	No. of Memo	Funded	Non-Funded
New Sanction	162	12,381.30	4,341.60
Enhancement	73	374.50	2,063.50
Rescheduling	2	52.70	-
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 graduation/post-graduation degree in Commerce and Economics. 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.

### Qualification of Members of AC as on 31 December 2021:

#### **Financial expert in the AC:**

**Mr. Md. Humayun Kabir Khan, Independent Director & Chairman, Audit Committee** obtained Master of Arts from the University of Dhaka in 1970 and has extensive professional and business experience. He earned his Diploma in TPME (Trade Promotion and Export Marketing) from department of Extra-Mural Studies of University of Manchester, UK in the year 1982. He served in different Government, Semi-government Organizations, and Financial Institutions in senior position for long time. Currently he is associated with a number of business concerns. He is the Director of Creative Paper Mills Ltd., Proprietor of Z. K. Trading & Managing Director of South East Shipping Corporation.

**Mr. Mahmudul Hoque, Director** 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 seven years of his business career he gained significant experience in import and export trade, power, real estate and textile sector. Apart from Managing Director of Anlima Yarn Dyeing Limited, a publicly listed company of DSE and CSE, Mr. Hoque is also the Chairman/ Managing Director of: Anlima Textile Limited, Precision Energy Limited, Anlima Energy Limited, Anlima Petroleum Limited, Allied Enterprise (Pvt.) Limited, Anlima Chemicals Limited, Anlima Meghnaghat Power Plant Limited and Anlima Buildtech (Pvt.) Limited. He is also one of the sponsor Directors of Jamuna Bank Limited. and Shareholder of Mirzapur Green City and International Holdings Limited.

**Mr. Kanutosh Majumder, Director** obtained 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.

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

**Mr. Obaidul Kabir Khan, Independent Director** of the Board of Directors did his graduation from University of Dhaka in 1967. He started his career in 1968 with National Insurance Company Limited and served the company in different capacities. He also served Sadharan Bima Corporation in different capacities. Later on he joined as Managing Director of Republic Insurance Company Limited and held the position for the period from 2004 to 2014. After that he appointed as Advisor of the Republic Insurance Company Limited and served upto December 31, 2018. He has extensive professional experience.

### **Major agenda covered in 2021**

- Audit Plan for the year 2021 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 31.12.2021.
- 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, 2021 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 of the Board of Directors of the Bank 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 Audit Committee.

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

The Chairman of the Audit Committee attends Annual General Meeting (AGM) 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 8 (eight) meetings of Audit Committee were held during 01.01.2021 to 31.12.2021.

### **Board 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 BRMC**

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 BRMC of JBL held 8(eight) meetings during 2021 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 2021**

- Monthly Risk Management Report (MRMR) and Comprehensive Risk Management Report (CRMR) and Minutes of the meeting of the Executive Risk Management Committee.
- Stress Testing Report.
- Risk Based Capital Adequacy Report in line with Basel-III.
- 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)”
- Internal Capital Adequacy Assessment Process (ICAAP) Report under Supervisory Review Process.
- Memo on LCR & NSFR. Structural Liquidity Profile (SLP), Wholesale Borrowing & Commitments.

### Nomination and Remuneration Committee

As Bangladesh Bank (i.e Central Bank) is restricted not to have more than 3(three) committees of the Board, the Board oversees the following activities:

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

Besides, we have acknowledged the issue to Bangladesh Bank, Primary Regulator for the Banking Sector. Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 which conflict with the Banking Companies Act, 1991 and the directives issued by Bangladesh Bank.

### 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.	<b>Dr. Saikh Muhammad Mahadi Hassan</b> Chief Instructor, Academy of Quran Studies, House # 38, Road # 1/A, Block # J, Baridhara, Dhaka-1212	Chairman
2.	<b>Jb. Mawlana Abdur Razzak</b> Principal, Madinatul Ulum Model Institute Boys Kamil Madrasah, Dhaka.	Member
3.	<b>Hafez Mawlana Mufti Ruhul Amin</b> Khatib, Baitul Mukarram National Mosque & Principal, Jamea Islamia Darul Ulum Khademul Islam Gawherdanga Madrasah, Tungipara, Gopalganj.	Member
4.	<b>Hafez Mawlana Prof. Dr. Shahidul Islam Barakati</b> Islami Scholar	Member
5.	<b>Dr. Ahmadullah Trishali</b> Associate Professor & Head of the Department, Islamic Studies Department, Tongi Government College, Tongi, Gazipur-1711	Member
6.	<b>Dr. Md. Anwar Hosain Molla</b> Principal, Uttar Badda Islamia Kamil Madrasah	Member
7.	<b>Mr. Mirza Elias Uddin Ahmed</b> Managing Director & CEO, Jamuna Bank Limited	Member (Ex-Officio)
8.	<b>Mr. Md. Ashaduzzaman</b> Head of Islami Banking Division, Jamuna Bank Limited	Member-Secretary

### 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

**Mr. Mirza Elias Uddin Ahmed** has appointed as Managing Director & CEO of the Bank by the Board of Directors on October 21, 2019. 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 Code issued by BSEC on 03 June 2018 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)**

**Mr. Ashim Kumer Biswas**, Executive 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
  - b. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view.
  - c. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements.
- To certify the Board along with the Managing Director/ CEO that they have reviewed Financial Statements for the year and that to the best of their knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
  - c. no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

- Providing strategic recommendations to the CEO/ Managing Director and members of the executive management team.
- Provide advice on how to increase revenue and reduce costs.
- Advising on long-term business and financial planning.
- Establishing and developing relations with senior management and external partners and stakeholders.
- Effectively and clearly communicate potential risks in a timely manner.
- Propose action plans to ensure that annual financial objectives are attained.
- Support the CEO with the preparation of monthly and annual financial plans.
- Maintain speed and accuracy of billings and client payments.
- Coordinate and produce all tax documentation as required .
- Prepare and manage Employees' Provident Fund, Gratuity Fund, Social Security Fund
- Serve as one of the trustees and oversee administration and financial reporting of the organization's Savings and Retirement Plan.
- Assist in the design, implementation, and timely calculations of incentives, festival bonus and salaries for the employees.
- Supervises investment and raising of funds for business.
- Working as a joint custodian of cash to meet up day-to-day expenses.
- Assist the auditors of Bangladesh Bank, Statutory Auditors, Rating Agency, Income Tax & VAT officials and other regulatory bodies for conducting audit/ discharging their duties etc.

### **Roles, Responsibilities and Duties of Head of Internal Audit and Compliance (HIAC)**

**Mr. Anupam Kanti Debnath**, 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.
- a. To fix the job descriptions of the Heads of Audit & Inspection Department, Monitoring Department and Compliance Department and guide/ supervise them accordingly
- a. To identify risks by conducting audit & inspection on all the Branches & Divisions of the Bank
- a. 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



- b. To sign all the correspondences of the Division which are required to be signed by him
- c. To frame new policy or recommend revision of the existing policy as and when required
- d. To hold 'Review Meeting' with the Managers on important audit findings
- e. To arrange training program for the ICCD officials
- f. To run the total administration of Internal Control and Compliance Division of the bank
- g. 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 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:**

- Counselor to the Board of Directors;
- Act as channel of communication and information to Directors. He is also an important liaison between the Board of Directors and Management of the Bank.
- To ensure that Board of Directors comply with statutory requirements and procedures (e.g. internal regulations, policies, competencies, recording the meetings).
- Support the Chairperson related to organizing board matters;
- Ensuring the smooth running of the Boards and Board Committees (Audit, Executive & Risk Management)
- To ensure important information is forwarded to the Board of Directors
- Act as a confidential sounding Board to the Chairman, Executive and Non-Executive Directors.

#### **Responsible to the Company:**

- Act as the "Conscience of the Company".
- Compliance with statute and other appropriate legislation;
- Authentication of accounts & documents;
- Advice on business ethics;
- Avoid conflicts of interest;
- Maintains statutory books and registers
- To act in good faith in the company's interest;
- Act as an additional enquiring voice in relation to Board decisions.

#### **Responsible to the Stakeholders:**

- Timely dissemination of announcements to the market and ensuring that proper notification is made of Director's dealings.
- Maintaining relations with investors, particularly

institutional Investors with regards to Corporate Governance issues and Board practices.

- Inducting new Directors into the business and explaining their roles and responsibilities.
- Ensuring compliance with all statutory filings and regulatory disclosures.
- Arranging and managing the Board meeting and General Meeting.
- Primary contract for corporate governance.

### **Officer of the Company**

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

### **Attendance of CFO, CS and HIAC in Board Meeting**

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

### **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

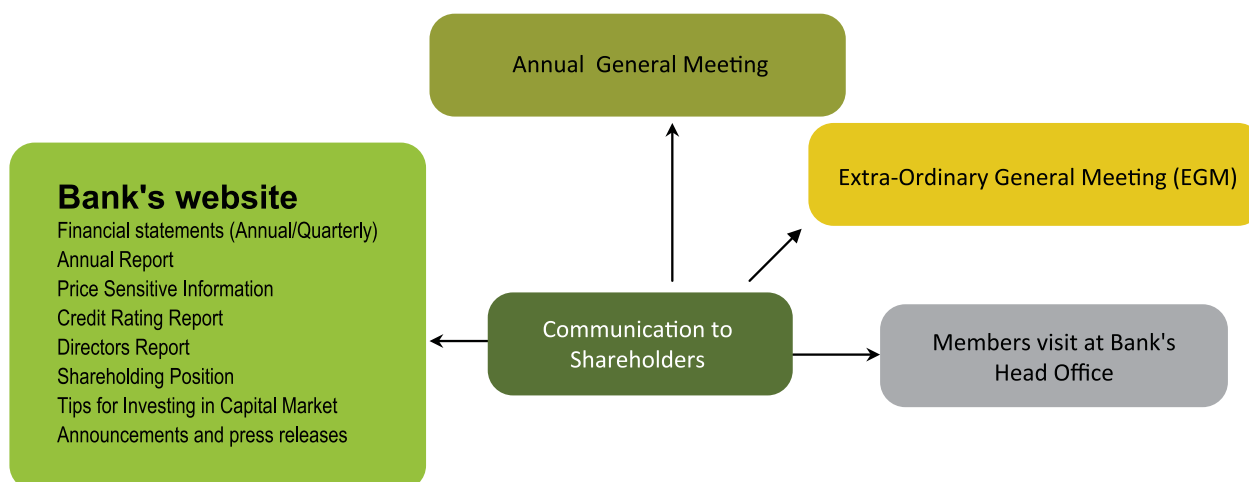
the Bank at today's height of success and beyond. We are always concerned with upgrading our entire workforce to the next level of skill and efficiency through internal & external training and it is a continuous process. In line with its expansion plans, Jamuna Bank plans to acquire talents from the market to meet the customers' ever-increasing demand and to support the ever changing business scenario.

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

### Communication to Shareholders & Investors' Relation Department

To make effective communication to the shareholders and other stakeholders of the bank, the Share Division under the Board Secretariat is playing a vital role. They are providing various services to the shareholders and other stakeholders of the bank i.e. to allow or rejection transfer or transmission of shares, Share transfer/Buy/Sell/Gift of Shares for the Sponsors/Directors as per prevailing rules/regulations, allotment of shares issued from time to time, issue of duplicate certificates, payment of dividend, 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.



## Redressal of Investors Complaints

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

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

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

- Shareholders who are unable to attend the shareholders meeting are provided with proxy forms to nominate proxy to attend and vote on their behalf. The proxy forms which are in accordance with the standard format, are sent along with the annual report.
- The bank sees the importance of the consideration of transactions which may have conflict of interest or may be connected or related transactions and abides by good corporate governance principles, including the rules and regulations of the Bangladesh Securities and Exchange Commission and the Dhaka Stock Exchange 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, Bank's Head Office, Jamuna Bank Tower (5th Floor), Plot-14, Block-C,  
Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka.

Web Address : [www.jamunabank.com.bd](http://www.jamunabank.com.bd)

Name of Contact Person : Mr. Quzi Mohammad Taraqul Akbar, Division Head, Share Division

E-mail : [head.share@jamunabank.com.bd](mailto:head.share@jamunabank.com.bd)

Phone +8809610005678(10:00 A.M. to 6:00 P.M.)

Fax: 09610472124

## Environmental and Social 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.
- 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.

The details discussion on the "Sustainability Report" has been presented in this annual report.

## Disclosure of key policies with regard to remuneration of directors, senior management and employees

All employees including the Senior Management employees are paid competitive remuneration package. The structure and level of remuneration are reviewed time to time based on Bank's performance and affordability. The remuneration also stresses on ensuring internal and external pay equity.

## Conflict of Interest

The Code of Ethics and Business Conduct require all employees to avoid situations where their personal interests are in conflict, or may appear to be in conflict with those of the Bank. Employees are advised to take particular care when they are responsible for dealing with customers, business associates and agents on behalf of the Bank. Any failure to disclose a conflict of interest leads to a disciplinary action.

## 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 encashed their dividend

To acknowledge our valuable shareholders, we are publishing Notice of AGM (mentioning dividend, record date etc.) in two different National Dailies. Besides, Price Sensitive Information is also published in the two different national dailies and in one on-line news portal to acknowledge our shareholders regarding decision of the Board in this regard. Formal Newspaper add also published in two widely national dailies as per rule for the shareholders of the Bank to encash their dividend.

## Management Committees

The Bank is manned and managed by a team of efficient professionals headed by Mr. Mirza Elias Uddin Ahmed, the Managing Director & CEO who has long banking experience. The functions of the Board and the Management are clearly defined and sharply bifurcated. The Management implements and acts within the policies and manuals approved by the Board. A clearly defined organizational structure with definite lines of responsibility and delegation





of powers to different echelons of the management are in place in the Bank. The Management enjoys full freedom in conducting the business of the Bank within the scope of the policy guidelines of the Board and the regulatory bodies. However, the Board and the Management work in unison for the continued 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:

No.	Name of the Committee	Members of the Committee	Functions of the Committees	Year 2021
1.	<b>Senior Management Team (SMT)</b>	<ul style="list-style-type: none"> <li>- Managing Director &amp; CEO</li> <li>- Additional Managing Director</li> <li>- Deputy Managing Director(s)</li> <li>- Senior Executive Vice President(s)</li> <li>- The Chief Financial Officer</li> </ul>	Monitoring the adequacy and effectiveness of the Internal Control System based on the bank's established policy and procedure	Meeting held yearly Reviewing overall internal control systems of the Bank
2	<b>Management Committee (MANCOM)</b>	It is composed of 14 (fourteen) senior members of the Management	To address general issues of importance, evaluate different types of risks, monitor internal control structure and to review effectiveness of the internal control system	Meeting: The meeting of the MANCOM held monthly.
3.	<b>Asset Liability Committee (ALCO)</b>	Managing Director & CEO (Chairperson) Deputy Managing Director(s) and Strategically important Divisional Heads of Head Office. The Head of Treasury acts as the member-secretary of the Committee.	<ul style="list-style-type: none"> <li>• Ensure that bank' measurement and reporting systems accurately convey the degrees of liquidity and market risk.</li> <li>• Monitor the structure and composition of bank's assets and liabilities and identify balance sheet management issues that are leading to underperformance</li> <li>• Decide on the major aspects of balance sheet structure, such as maturity and currency mix of assets and liabilities, mix of wholesale versus retail funding, deposit mix , etc</li> <li>• Decide on how to respond to significant, actual and expected increases and decreases in required funding</li> <li>• Review maturity profile and mix of assets and liabilities</li> <li>• Articulate interest rate view of the bank and decide on balance sheet strategy</li> <li>• Approve and periodically review the transfer pricing policy of the bank</li> <li>• Evaluate market risk involved in launching of new products</li> <li>• Review deposit-pricing strategy, and</li> <li>• Review contingency funding plan for the bank</li> </ul>	<p>The meetings of the Asset Liability Committee are held in every month. Total 17 meeting were held in the year 2021 Major agenda covered in 2021:</p> <ul style="list-style-type: none"> <li>- Review of the Fund Position and Mismatch Position.</li> <li>- Review of interest rates on Deposits and Advances of our Bank compared to other Bank.</li> <li>- Discussion on the comparative position of Deposit and Advances of our Branches.</li> <li>- Discussion regarding activities of PD.</li> <li>- Review of the Economic &amp; Market Status and outlook &amp; the Key Management indicators of the Bank.</li> <li>- Discussion regarding bucket information of Asset &amp; Liabilities of the Bank.</li> <li>- Discussion regarding the position of rate sensitive Asset &amp; Liability.</li> <li>- Discussion regarding the unused whole sale borrowing capacity.</li> <li>- Discussion regarding the undrawn portion of Commitment.</li> <li>- Review of the trend of local &amp; foreign currency deposits &amp; advance position.</li> <li>- Review of the statement showing the interest rate</li> </ul>

No.	Name of the Committee	Members of the Committee	Functions of the Committees	Year 2021
				<p>risk of Assets &amp; Liabilities position of the Bank.</p> <ul style="list-style-type: none"> <li>– Review of the loan &amp; Deposit Movement.</li> <li>– Review of the interest rate breakdown for asset &amp; Liability.</li> <li>– Review of the top 10 Depositors list.</li> <li>– Review of the top 10 Borrowers list.</li> <li>– Review of the trend of the limit as states in policy statement for last few months..</li> <li>– Review of the combined &amp; segmented Deposit &amp; Advance trend in local &amp; foreign currency.</li> <li>– Review of the comparative balance position of the Bank.</li> <li>– Review of the status of regulatory compliance.</li> <li>– Review of the last financial data of the Bank.</li> <li>– Review of the off balance sheet position.</li> <li>– Review of the credit limit imposed by the counter parties.</li> <li>– Review of the limit status and its utilization.</li> <li>– Discussion regarding the amount of loan able fund</li> <li>– Discussion regarding Borrowed fund to Total Asset</li> <li>– Review of the average interest rate on loans &amp; deposit</li> <li>– Review of the highest call money rate for previous 12 months.</li> <li>– Review on Foreign Exchange Asset &amp; Liability and Net Open Position (NOP)</li> <li>– Review of the Value at risk (VaR) on foreign Exchange Position.</li> <li>– Review of the Stress testing report &amp; expected capital requirement</li> </ul>
4	<b>Head Office Credit Review Committee (HOCRC)</b>	<ul style="list-style-type: none"> <li>-The Head of Business</li> <li>-The Head of Credit Administration Division</li> <li>-The Head of Corporate Banking Division</li> <li>-The Head of Credit Risk Management Division</li> <li>-The Deputy Head of Corporate Banking Division</li> <li>- The Deputy Head of Credit Risk Management Division</li> </ul> <p>acts as the secretary of the committee</p>	<p>The committee is the 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</p>	



No.	Name of the Committee	Members of the Committee	Functions of the Committees	Year 2021	
			recommends for approval by the Board of Directors. The committee also reviews adequacy of credit risk management and loan loss provisioning.	Meeting held by HOCRC in 2021 : 147	
				<b>Sanction type of Credit Committee</b>	<b>Number of proposal</b>
				Facility Approved in 2021	
				New	98
				Renewal	385
				Enhancement	115
				Renewal with Enhancement	214
				Reduction	24
				Renewal with Reduction	14
				Restructuring	3
				Renewal with Restructuring	-
				Rescheduling	26
				Specific	349
				Others	476
5.	<b>Business Management Committee (BMC)</b>	<ul style="list-style-type: none"><li>– Managing Director</li><li>– The Head Office Deputy Managing Directors'</li><li>– The Head of Corporate Division</li><li>– The Head of Business</li><li>– The Head of CRM Division'</li><li>– An Officer of Credit Risk Management Division acts as secretary of the committee</li></ul>	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.	<b>Meeting held by BMC in 2021: 55 (Fifty five)</b>	
6.	<b>Executive Risk Management Committee</b>	<ul style="list-style-type: none"><li>– The Chief Risk Officer</li><li>– The Head of ICC</li><li>– The Head of CAD</li><li>– The Head of CRM</li><li>– The Head of ICT</li><li>– The Head of BOD</li><li>– The Head of FAD</li><li>– The Head of HRD</li><li>– The Head of MLTFPD</li><li>– The Head of ID</li><li>– The Head of Treasury</li><li>– The Head of Law and Recovery</li><li>– The Head of RMD acts as the secretary of the committee</li></ul>	This Committee is engaged in formulating risk management policy and procedures of the Bank along with identifying, measuring, and managing Bank's existing and potential risks.	<b>Meeting held by Bank's Executive Risk Management Committee: 12 (Twelve)</b>  <b>Major agenda covered in 2021</b> Discussion on the Monthly Risk Management Report (MRMR) and Comprehensive Risk Management Report (CRMR).	
7.	<b>Supervisory Review Committee (SRC)</b>	<ul style="list-style-type: none"><li>– The Managing Director</li><li>– The Deputy Managing Director</li><li>– The Head of CRMD</li><li>– The Head of CBD</li><li>– The Head of ICTD</li><li>– The Head of ICCD</li><li>– The Head of RMD</li><li>– The Head of LRD</li><li>– The Head of ID</li></ul>	The Committee is engaged in reviewing the nature and level of risk relates to banking assets and planning for adequate capital framework. The Committee engaged n developing an Internal Capital Adequacy Assessment Process (ICAAP) for assessing Bank's overall	<b>Meeting held by Bank's Supervisory Review Committee: 06 (Six)</b> <b>Major agenda covered in 2021</b> – Discussion on the Monthly Risk Management Report (MRMR) and Comprehensive Risk Management Report (CRMR).	



No.	Name of the Committee	Members of the Committee	Functions of the Committees	Year 2021
		<ul style="list-style-type: none"> <li>- The Head of TD</li> <li>- The Head of FAD</li> <li>- The Head of HRD</li> <li>- The Head of AMLD</li> </ul>	capital adequacy in relation to its risk profile and strategy for maintaining its capital at an adequate level.	<ul style="list-style-type: none"> <li>- Discussion on the Risk Based Capital Adequacy Report in line with Basel-III.</li> <li>- Discussion on the Stress Testing Report.</li> <li>- Discussion on Internal Capital Adequacy Assessment Process (ICAAP) Report under Supervisory Review Process.</li> </ul>
8.	<b>Credit Risk Management Committee</b>	<ul style="list-style-type: none"> <li>- The Head of Business</li> <li>- The Head of CRMD</li> <li>- The Head of CBD</li> <li>- The Head of CAD</li> <li>- The Head of RBD</li> <li>- The Head of Monitoring Division</li> <li>- The Head of LRD</li> <li>- The Head of SME Division</li> <li>- The Head of ID</li> <li>- The Head of Treasury</li> <li>- The Head of RMD</li> </ul>	The committee shall responsible to implement Credit Risk Management in line with Bangladesh Bank's Guidelines within reasonable time by taking initiatives.	In 2021, the Committee was watchful to identify, measure, monitor and control credit risk as part of an overall approach to risk management.
9.	<b>Sustainable Finance Committee</b>	<ul style="list-style-type: none"> <li>- The Head of CRMD</li> <li>- The Head of CAD</li> <li>- The Head of Monitoring Division</li> <li>- The Head of CBD</li> <li>- The Head of RBD</li> <li>- The Head of ID</li> <li>- The Head of RMD</li> <li>- The Head of HRD</li> <li>- The Chief Financial Officer</li> <li>- The Head of FAD</li> <li>- The Head of ICCD</li> <li>- The Head of Card Division</li> <li>- The Head of GCSD</li> <li>- The Head of BOD</li> <li>- The Head of Marketing &amp; Development Division</li> <li>- The Head of ICTD</li> </ul>	<p>Monitoring/following up and evaluating activities of Sustainable Finance Unit (SFU)</p> <p>Fixing Yearly target regarding activities of SFU and evaluating the same</p>	<p><b>Meeting held by Bank's Supervisory Review Committee: 02 (Two)</b></p> <p><b>Major agenda covered in 2021</b></p> <ul style="list-style-type: none"> <li>- Review of Sustainable Finance activities of our Bank and recommendations to improve Sustainability Rating.</li> <li>- Evaluating achievement of Sustainable Finance &amp; Green Banking targets and recommendations to achieve the targets</li> <li>- Communicating latest update</li> <li>- Ensuring proper co-ordination &amp; support of all related division of the Bank regarding activities of SFU.</li> <li>- Miscellaneous</li> </ul>
10.	<b>Purchase Committee</b>	<ul style="list-style-type: none"> <li>- The DMD &amp; Chief Business Officer (CBO)</li> <li>- The DMD &amp; Chief Information Technology Officer (CITO)</li> <li>- The Head of CRMD &amp; Chief Risk Officer</li> <li>- The Head of FAD</li> <li>- The Head of HRD</li> <li>- The Head of GCSD</li> <li>- The Head of Engineering Department</li> </ul>	The Committee is engaged with timely and promptly logistic support i.e. different types of goods/equipments like office stationeries, printing books, forms & security stationary, office furniture, vehicles, office equipments, computers and computer accessories, electric appliances, etc. and engage/procure various services such as On line connectivity, Internet connectivity, Consultancy, Cleaning service, security service as well as repairing and maintenance of the purchased items etc.	<b>Meeting held by Bank's Purchase Committee: 141 (One forty one)</b>



### **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.

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 2021. Further, a Certificate of Compliance required under the said Guidelines, as provided by Mahfel Huq & Co., Chartered Accountants, is also annexed to this report.

# Managing Director's and CFO's Declaration on Integrity of Financial Statements to the Board

Date : 30/03/2022

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

**Subject: Declaration on Financial Statements for the year ended on 31 December 2021.**

Dear Sirs,

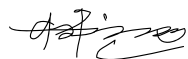
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Jamuna Bank Limited for the year ended on 31 December 2021 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Bank's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Bank has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Bank were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern.

In this regard, we also certify that:

- i. We have reviewed the financial statements for the year ended on 31 December 2021 and that to the best of our knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii. There are, to the best of knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



**Ashim Kumer Biswas**  
Chief Financial Officer (CFO)



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





# Certificate on compliance of the Corporate Governance Code



**Mahfel Huq & Co.**  
Chartered Accountants

The first registered accounting firm in independent Bangladesh

An independent member firm of AGN International

BGIC Tower (4th Floor)  
34, Topkhana Road  
Dhaka-1000, Bangladesh  
Tel: +88-02-9553143, 9581786  
Fax: +88-02-9571005  
E-mail: [info@mahfelhuq.com](mailto:info@mahfelhuq.com)  
Web: [www.mahfelhuq.com](http://www.mahfelhuq.com)

## REPORT TO THE SHAREHOLDERS OF JAMUNA BANK LTD. ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

We have examined the compliance status to the Corporate Governance Code by Jamuna Bank Limited (the Company) for the year ended on 31 December, 2021. This Code relates to the Notification No-BSEC/CMRRCD/2006-158/207/admin/80 and dated: June 03, 2018 of the Bangladesh Securities and Exchange Commission.


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

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission.
- The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- Proper books and records have been kept by Jamuna Bank Limited as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- The Governance of the company is highly satisfactory.

Place: Dhaka  
Dated: 16 April 2022

  
Md. Abdus Satter Sarkar, FCA  
For and on behalf of  
**Mahfel Huq & Co.**  
Chartered Accountants

## Bangladesh Bank Guidelines for Corporate Governance: Our Compliance Status

Bangladesh Bank (BB) issued three circulars in 2013 covering 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.
4. BRPD Circular letter no. 27 dated 12 May 2021: Appointment of director, contractual advisor and consultant for Bank-Company

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

Sl.	Particulars	Compliance Status
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:	



Sl.	Particulars	Compliance Status
(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:	
(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. Theboard 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



Sl.	Particulars	Compliance Status
(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
(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

Sl.	Particulars	Compliance Status
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:-	
	1. Terms of Reference: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	Yes
	2. Responsibilities: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	Yes
	3. Appointment: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	Yes
	4. Tenure: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	Yes
	5. Remuneration/honorarium: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	Yes
	6. Appointment of Ex-officials: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	Yes





Sl.	Particulars	Compliance Status
B.1	Compliance of BRPD Circular letter no. 27 dated 12 May 2021 regarding Appointment of director, contractual advisor and consultant for Bank-Company	
	A former Director, Managing Director or Chief Executive Officer of a banking company or an official up to the immediate two level below the Chief Executive Officer cannot be appointed as an Adviser or Consultant of the same Bank till 5 years have elapsed after retirement or expiry of the contract	Yes
	Regular or contractual officials will never be eligible to be appointed as a Director of the same Bank after retirement or expiry of the contract	Yes

# Corporate Governance Compliance Report

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 2020 is as follows:

Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
<b>1</b>	<b>Board of Directors</b>			
1(1)	Size of the Board of Directors: The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓	-	Number of Board members of Jamuna Bank is 19 including 3 Independent Directors
<b>1(2)</b>	<b>Independent Directors (ID)</b>			
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);	✓	-	The Board of JBL has constituted as per section 15(9) of Bank Company Act 1991 (Amended up to 2018).
<b>1(2)(b)</b>	<b>Criteria of "Independent Director"</b>			
1(2)(b)(i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓	-	
1(2)(b)(ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company.	✓	-	-
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓	-	None of the Independent Directors is an ex-employee of the company
1(2)(b)(iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓	-	-
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓	-	-
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓	-	-
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓	-	-
1(2)(b)(viii)	who is not an independent director in more than 5 (five) listed companies;	✓	-	-
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);			N/A
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;			N/A
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	✓	-	-
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	✓	-	-
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only	✓	-	-
<b>1(3)</b>	<b>Qualification of Independent Director (ID)</b>			



Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√	-	-
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;	√	-	Please see the Directors profile for details
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;	√	-	Please see the Directors profile for details
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;			N/A
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;			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(s) 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 or experiences may be relaxed subject to prior approval of the Commission.			No such deviation occurred
<b>1(4)</b>	<b>Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer</b>			
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;	√	-	-
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)(i)	An industry outlook and possible future developments in the industry;	√	-	Please see the Directors Report for details
1(5)(ii)	The segment-wise or product-wise performance;	√	-	
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any	√	-	
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√	-	-
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	-	-	No such event arose
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√	-	Details in the Directors' Report and subsequently elaborated in the note 46(A) of Audited Financial Statements.



Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	✓	-	-
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;			N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial Performances and Annual Financial Statements;	✓	-	-
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	✓	-	Please see the Directors Report for details
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓	-	
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓	-	
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓	-	
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓	-	Departure has been adequately explained in notes to the financial statements
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓	-	Please see the Directors Report for details
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓	-	
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓	-	
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓	-	
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓	-	Details in the Directors' Report and subsequently elaborated in the Stakeholders' Information segment of this report.
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			N/A
1(5)(xxi)	Board's statement to the effect that no bonus shares or stock dividend has been or shall be declared as interim dividend;	✓	-	Please see the Directors Report for details
1(5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓	-	Please see the Directors Report for details
1(5)(xxiii)	<b>The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:-</b>			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓	-	Please see the Directors Report for 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;	✓	-	
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	-	-	Nil
1(5) (xxiv)	In case of the appointment/re-appointment of a Director, a disclosure on the following information to the Shareholders:			



Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxiv)(a)	a brief resume of the director;	✓	-	Please see the Directors profile for details
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas;	✓	-	
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓	-	
1.5 (xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	✓	-	Details in the Management's Discussion and Analysis section of the Annual Report
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓	-	
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediately 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;	✓	-	
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;	✓	-	Please see the Directors Report for details
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No.9 shall be disclosed as per Annexure-B and Annexure-C.	✓	-	
1(6)	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), for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	-	-	Clause # 5 of BRPD Circular no. 11 dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh form any other committees except three committees namely, Executive Committee, Audit Committee and Risk Management Committee. Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 which conflict with the Banking Companies Act, 1991 and the directives issued by Bangladesh Bank.
1 (7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the company.	-	-	

Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
2	Governance of Board of Directors of Subsidiary Company			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓	-	Jamuna Bank Limited has two (02) subsidiaries namely Jamuna Bank Capital Management Ltd. & Jamuna Bank Securities Ltd.  Please see Directors' Report for details.  Please see the Directors profile for details
2(b)	At least 1 (one) independent director of the Board of the holding company shall be a director on the Board of the subsidiary company;	✓	-	
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	✓	-	
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	✓	-	
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	✓	-	
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓	-	-
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and a 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)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board.	✓	-	-
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3 (3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓	-	Please see Directors' Report for details.
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓	-	
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 violation of the code of conduct for the company's Board or its member;	✓	-	
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓	-	
4	Board of Directors' Committee			





Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
	The Board shall have at least following subcommittees:			
	Audit Committee;	✓		
	Nomination and Remuneration Committee.			Clause # 5 of BRPD Circular no. 11 dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh form any other committees except three committees namely, Executive Committee, Audit Committee and Risk Management Committee. Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 which conflict with the Banking Companies Act, 1991 and the directives issued by Bangladesh Bank.
<b>5</b>	<b>AUDIT COMMITTEE:</b>			
5(1)(a)	The company shall have an Audit Committee as a subcommittee 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)(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 members 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;	-	-	No such event occurred
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓	-	-
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓	-	-
5(3)(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;	✓	-	-

Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓	-	-
5(3) (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓	-	-
5(4)(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)(a)	The Audit Committee Shall Oversee the financial reporting process;	✓	-	-
5(5)(b)	Monitor choice of accounting policies and principles;	✓	-	-
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓	-	-
5(5)(d)	Oversee hiring and performance of external auditors;	✓	-	-
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓	-	-
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓	-	-
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓	-	-
5(5)(h)	Review the adequacy of internal audit function;	✓	-	-
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓	-	-
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓	-	-
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓	-	-
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓	-	-
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	-	-	N/A
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓	-	-
5(6)(a)(ii)(a)	Report on conflicts of interests;	-	-	No such incidence arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-	-	No such incidence arose
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	-	-	No such incidence arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	-	No such incidence arose



Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(6)(b)	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-	-	No such reportable incidence arose
5(7)	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.	✓	-	
<b>6</b>	<b>Nomination and Remuneration Committee (NRC) Nomination and Remuneration Committee (NRC)</b>			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;			<p>Clause # 5 of BRPD Circular no. 11 dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh form any other committees except three committees namely, Executive Committee, Audit Committee and Risk Management Committee.</p> <p>Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 which conflict with the Banking Companies Act, 1991 and the directives issued by Bangladesh Bank.</p>
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive;			
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;			
6(2)(b)	All members of the Committee shall be non-executive directors;			
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;			
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;			
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			
6(2)(g)	The company secretary shall act as the secretary of the Committee;			



Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;			Clause # 5 of BRPD Circular no. 11 dated 27 October 2013 issued by Bangladesh Bank does not permit any bank in Bangladesh form any other committees except three committees namely, Executive Committee, Audit Committee and Risk Management Committee. Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 which conflict with the Banking Companies Act, 1991 and the directives issued by Bangladesh Bank.
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;			
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;			
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);			
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;			
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6 (5) (b) (i)	Formulating the criteria for determining qualifications positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following			
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;			
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;			
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;			
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;			
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;			
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;			
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;			
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.			



Condition No.	Title	Compliance status (put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
<b>7</b>	<b>External or Statutory Auditors</b>			
7(1)(i)	Appraisal or valuation services or fairness opinions;	✓	-	-
7(1)(ii)	Financial information systems design and implementation;	✓	-	-
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	✓	-	-
7(1)(iv)	Broker-dealer services;	✓	-	-
7(1)(v)	Actuarial services;	✓	-	-
7(1)(vi)	Internal audit services or special audit services;	✓	-	-
7(1)(vii)	Any services that the Audit Committee determines;	✓	-	-
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1);	✓	-	-
7(1)(ix)	Any other service that creates conflict of interest.	✓	-	-
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company;	✓	-	-
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓	-	-
<b>8</b>	<b>Maintaining a website by the Company</b>			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓	-	The required information are available in the Bank's website <a href="https://www.jamunabankbd.com">https://www.jamunabankbd.com</a>
8(2)	The company shall keep the website functional from the date of listing.	✓	-	
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓	-	
<b>9</b>	<b>Reporting and Compliance of Corporate Governance</b>			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓	-	Please see Directors' Report & Corporate Governance Report for details.
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	✓	-	-
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓	-	-

## Related Party Transactions

The Bank in its ordinary course of business undertook financial transactions with some entities or persons that fall within the definition of 'Related Party' as contained in IAS 24 (Related Party Disclosures) and relevant provisions of Bank Company Act 1991 and Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003. As on the reporting date, the Bank had funded exposures with its subsidiaries, funded exposures to some current directors and credit card limit to some of its Directors. Besides, the Bank had procured some goods and services from the entities of related parties during 2021. Details of related party transactions are furnished below

### 1. a) Funded/Non-Funded facilities

Name of the organization	Representing Directors	Nature of Interest of the Directors with the borrowing firm/ individual	Nature of facilities	Outstanding (BDT) as at 01.01.2022	Outstanding (BDT) as at 31.12.2022	Amount Overdue
International Holdings Ltd.	Md. Mahmudul Hoque	Director	Term Loan	151,561,246.00	132,360,699	Regular
	Al-Haj Nur Mohammed	Director				
	Redwan-ul Karim Ansari	Director				

### 1. b) Credit Card facilities:

Representing Directors	Nature of interest with Jamuna Bank	Outstanding as at 01.01.2021	Outstanding as at 31.12.2021	Status
1. Al-Haj Nur Mohammed	Director	BDT 26,069	BDT 186,805	Regular
			USD 9.58	
2. Gazi Golam Murtoza	Director	BDT 599,889	USD 6,316.93	Regular
			BDT 380,641	
3. Md. Mahmudul Hoque	Director		BDT 12,130	Regular

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

Name of the Company Person	Related Directors of Jamuna Bank	Nature of transactions	Transaction made in 2021	Outstanding as at 31.12.2021
Samoy Media Ltd.	Fazlur Rahman	Advertisement (Electronic media)	1,150,000	-
	Md. Hasan			
Gazi Satellite Television Ltd.	Gazi Golam Murtoza	Advertisement (Electronic media)	556,452	-

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

Name of the subsidiaries	Nature of Account	Closing Balance as at 31.12.2021
Jamuna Bank Capital Management Ltd.	Short Notice Deposit	30,205,854
	Secured Overdraft	542,808,908
Jamuna Bank Securities Ltd.	Short Notice Deposit	2,851,364
	Secured Overdraft	63,750,340

### 4. Compensation of key management personnel

Managing Director's Salary and fees	Amount as at 31.12.2021
Basic Salary	7,800,000
Allowances	3,650,000
Bonus	2,430,000
<b>Total</b>	<b>13,880,000</b>





### Remuneration Paid to Directors Including Independent Directors:

Chairman of the Board of Director is provided an office chamber, private secretary, peon, a telephone in office, a full time car and a mobile phone according to the provision of BRPD Circular No.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 01.01.2021 to 31.12.2021

Sl. No.	Name	Position as on 31.12.2021	No. of meetings attended		Remuneration
			No. of meeting	Present	
1.	Mr. Gazi Golam Ashria	Chairman	18	16*	128,000.00
2.	Engr. A. K. M. Mosharraf Hussain	Director	18	17*	136,000.00
3.	Engr. Md. Atiqur Rahman	Director	18	17*	136,000.00
4.	Mr. Fazlur Rahman	Director	18	17*	136,000.00
5.	Al-Haj Nur Mohammed	Director	18	18	144,000.00
6.	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Representative Director	18	16*	128,000.00
7.	Mr. Robin Razon Sakhawat	Director	18	17*	136,000.00
8.	Mr. Redwan-ul Karim Ansari	Director	18	18	144,000.00
9.	Mr. Md. Belal Hossain	Director	18	18	144,000.00
10.	Mr. Md. Mahmudul Hoque	Director	18	15*	120,000.00
11.	Mr. Shaheen Mahmud	Director	18	14*	112,000.00
12.	Mr. Md. Sirajul Islam Varosha	Director	18	18	144,000.00
13.	Mr. Kanutosh Majumder	Director	18	16*	128,000.00
14.	Mr. Md. Ismail Hossain Siraji	Director	18	18	144,000.00
15.	Mr. Gazi Golam Murtoza	Director	18	17*	136,000.00
16.	Mr. Md. Hasan	Director	18	13*	104,000.00
17.	Mr. Md. Abdur Rahman Sarker	Independent Director	18	18	144,000.00
18.	Mr. Obaidul Kabir Khan	Independent Director	18	18	144,000.00
19.	Mr. Md. Humayun Kabir Khan	Independent Director	18	1**	8,000.00
20.	Md. Rafiqul Islam	Ex-Independent Director	18	13***	104,000.00

\* Directors who could not attend the meetings were granted leave of absence by the Board.

\*\* Appointed as Independent Director as on 26.12.2021 and after that 01 (one) Board meeting was held.

\*\*\* As per instruction of BRPD letter No-BRPD(R-2)/651/9(31)DL/2021-8229 dated September 13, 2021, casual vacancy arises.

**Directors of the Bank Received Honorarium for Executive Committee meeting during 01.01.2021 to 31.12.2021**

Sl. No.	Name	Status	Presence of the members		Remuneration
			No. of meeting	Present	
For the period 01.01.2021 to 28.02.2021					
1.	Mr. Md. Mahmudul Hoque, Director	Chairman	6	6	48,000.00
2.	Mr. Md. Belal Hossain, Director	Member	6	4	32,000.00
3.	Mr. Md. Sirajul Islam Varosha, Director	Member	6	6	48,000.00
4.	Mr. Kanutosh Majumder, Director	Member	6	-	-
5.	Mr. Md. Ismail Hossain Siraji, Director	Member	6	6	48,000.00
6.	Mr. Gazi Golam Ashria, Director	Member	6	1	8,000.00
7.	Mr. Md. Hasan, Director	Member	6	6	48,000.00
For the period 01.03.2021 to 31.05.2021					
1.	Mr. Md. Ismail Hossain Siraji, Director	Chairman	5	5	40,000.00
2.	Engr. A. K. M. Mosharraf Hussain, Director	Member	5	5	40,000.00
3.	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.), Representative Director	Member	5	3	24,000.00
4.	Mr. Robin Razon Sakhawat	Member	5	5	40,000.00
5.	Mr. Redwan-ul Karim Ansari	Member	5	5	40,000.00
6.	Mr. Shaheen Mahmud, Director	Member	5	5	40,000.00
7.	Mr. Gazi Golam Murtoza	Member	5	4	32,000.00
For the period 01.06.2021 to 30.11.2021					
1.	Mr. Shaheen Mahmud, Director	Chairman (01.06.21 to 31.08.21)	10	8	64,000.00
2.	Engr. Md. Atiqur Rahman, Director	Chairman (01.09.21 to 30.09.21)	10	10	80,000.00
3.	Al-Haj Nur Mohammed, Director	Member	10	10	80,000.00
4.	Mr. Robin Razon Sakhawat, Director	Chairman (01.10.21 to 30.11.21)	10	8	64,000.00
5.	Mr. Md. Sirajul Islam Varosha, Director	Member	10	10	80,000.00
6.	Mr. Kanutosh Majumder, Director	Member	10	9	72,000.00
7.	Mr. Md. Hasan, Director	Member	10	7	56,000.00
For the period 01.12.2021 to 31.12.2021					
1.	Al-Haj Nur Mohammed, Director	Chairman	4	4	32,000.00
2.	Engr. A. K. M. Mosharraf Hussain, Director	Member	4	4	32,000.00
3.	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.), Representative Director	Member	4	4	32,000.00
4.	Mr. Redwan-ul Karim Ansari, Director	Member	4	4	32,000.00
5.	Mr. Md. Belal Hossain, Director	Member	4	4	32,000.00
6.	Mr. Md. Ismail Hossain Siraji, Director	Member	4	4	32,000.00
7.	Mr. Gazi Golam Murtoza, Director	Member	4	1	8,000.00

**Total 25 (Twenty five) meetings of Executive Committee were held during 01.01.2021 to 31.12.2021.**



**Directors including Independent Director of the Bank Received Honorarium for Audit Committee meeting during 01.01.2021 to 31.12.2021**

Sl. No.	Name	Status	Presence of the members		Remuneration
			No. of meeting	Present	
For the period 01.01.2021 to 28.02.2021					
1.	Mr. Md. Rafiqul Islam, Independent Director	Chairman	1	1	8,000.00
2.	Engr. Md. Atiqur Rahman, Director	Member	1	1	8,000.00
3.	Mr. Robin Razon Sakhawat, Director	Member	1	-	-
4.	Mr. Gazi Golam Murtoza, Director	Member	1	1	8,000.00
5.	Mr. Md. Abdur Rahman Sarker, Independent Director	Member	1	1	8,000.00
For the period 01.03.2021 to 31.05.2021					
1.	Mr. Obaidul Kabir Khan, Independent Director	Chairman	3	3	24,000.00
2.	Al-Haj Nur Mohammed, Director	Member	3	3	24,000.00
3.	Mr. Kanutosh Majumder, Director	Member	3	3	24,000.00
4.	Mr. Gazi Golam Ashria, Director	Member	3	3	24,000.00
5.	Mr. Md. Rafiqul Islam, Independent Director	Member	3	3	24,000.00
For the period 01.06.2021 to 30.11.2021					
1.	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman (01.06.21 to 31.08.21)	3	3	24,000.00
2.	Engr. A. K. M. Mosharraf Hussain, Director	Member	3	2	16,000.00
3.	Mr. Redwan-ul Karim Ansari, Director	Member	3	3	24,000.00
4.	Mr. Md. Rafiqul Islam, Independent Director*	Member	3	2	16,000.00
5.	Mr. Obaidul Kabir Khan, Independent Director	Chairman (01.09.21 to 30.11.21)	3	3	24,000.00
For the period 01.12.2021 to 31.12.2021					
1.	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman	1	1	8,000.00
2.	Mr. Md. Mahmudul Hoque, Director	Member	1	1	8,000.00
3.	Mr. Kanutosh Majumder, Director	Member	1	1	8,000.00
4.	Mr. Obaidul Kabir Khan, Independent Director	Member	1	1	8,000.00

\*Casual vacancy arises as per BRPD letter no-BRPD(R-2)/651/9(31)DL/2021-8229 dated September 13, 2021.

**Total 8 (Eight) meetings of Audit Committee were held during 01.01.2021 to 31.12.2021.**



**Directors of the Bank Received Honorarium for Risk Management Committee meeting during 01.01.2021 to 31.12.2021**

Sl. No.	Name	Status	Presence of the members		Remuneration
			No. of meeting	Present	
For the period 01.01.2021 to 28.02.2021					
01.	Engr. A. K. M. Mosharraf Hussain, Director	Chairman	1	1	8,000.00
02.	Al-Haj Nur Mohammed, Director	Member	1	1	8,000.00
03.	Mr. Shaheen Mahmud, Director	Member	1	-	-
04.	Mr. Redwan-ul Karim Ansari, Director	Member	1	1	8,000.00
05.	Mr. Md. Saidul Islam, Representative Director (Nominated by Fabian Industries Ltd.)	Member	1	1	8,000.00
For the period 01.03.2021 to 31.05.2021					
1.	Engr. Md. Atiqur Rahman, Director	Chairman	2	2	16,000.00
2.	Mr. Md. Belal Hossain, Director	Member	2	2	16,000.00
3.	Mr. Md. Mahmudul Hoque, Director	Member	2	2	16,000.00
4.	Mr. Md. Sirajul Islam Varosha, Director	Member	2	2	16,000.00
5.	Mr. Md. Hasan, Director	Member	2	1	8,000.00
For the period 01.06.2021 to 30.11.2021					
1.	Mr. Md. Belal Hossain	Chairman (01.08.21 to 30.09.21)	4	4	32,000.00
2.	Mr. Md. Mahmudul Hoque	Chairman (01.06.21 to 31.07.21)	4	4	32,000.00
3.	Mr. Md. Ismail Hossain Siraji	Chairman (01.10.21 to 30.11.21)	4	4	32,000.00
4.	Mr. Gazi Golam Murtoza	Member	4	4	32,000.00
5.	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Member	4	4	32,000.00
For the period 01.12.2021 to 31.12.2021					
1.	Engr. Md. Atiqur Rahman, Director	Chairman	1	1	8,000.00
2.	Mr. Robin Razon Sakhawat, Director	Member	1	1	8,000.00
3.	Mr. Shaheen Mahmud, Director	Member	1	1	8,000.00
4.	Mr. Md. Sirajul Islam Varosha, Director	Member	1	1	8,000.00
5.	Mr. Md. Hasan, Director	Member	1	1	8,000.00

**Total 08 (Eight) meetings of Risk Management Committee were held during 01.01.2021 to 31.12.2021**



**Members of the Shariah Supervisory Committee received Honorarium during 01.01.2021 to 31.12.2021**

Sl. No.	Name	Status	Presence of the members		Remuneration
			No. of meeting	Present	
For the period 01.01.2021 to 03.09.2021					
01.	Dr. Saikh Muhammad Mahadi Hasan	Chairman (CC)	1	1	8,000.00
02.	Professor Mawlana Md. Salahuddin	Member	1	-	-
03.	Mawlana Abdur Razzak	Member	1	1	8,000.00
04.	Hafez Mawlana Mufti Ruhul Amin	Member	1	-	-
05.	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	1	1	8,000.00
06.	Dr. Ahmadullah Trishail	Member	1	1	8,000.00
For the period 04.09.2021 to 31.12.2021					
01.	Dr. Saikh Muhammad Mahadi Hasan	Chairman	1	1	8,000.00
02.	Mawlana Abdur Razzak	Member	1	1	8,000.00
03.	Hafez Mawlana Mufti Ruhul Amin	Member	1	-	-
04.	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	1	1	8,000.00
05.	Dr. Ahmadullah Trishail	Member	1	1	8,000.00
06.	Dr. Md. Anwar Hosain Molla	Member	1	1	8,000.00

## Statement of Board of Directors on The Internal Control System of The Bank

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 Directors of Jamuna Bank Limited sincerely acknowledge their overall responsibility to establish an appropriate system of internal control. The Board of Directors and its committees thoroughly assessed all principal risk including, but not limited to Credit Risk Management, Foreign Exchange Risk Management, Money Laundering Prevention Risk (AML & CFT), Internal Control and Compliance Risk, Information Technology Risk, Environmental & Social Risk through various reports and early warning indicators to ensure that the Bank has in place all the necessary policies, procedures, systems and controls to mitigate risks that may affect its business objectives, performance, financial viability and sustainability.

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

The Risk Management Committee of the Board of Directors is monitoring risk management policies & process to ensure effective prevention and control measures; ensuring compliance of 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; Moreover, the Senior Management Team (SMT) of the Bank keeps constant involvement to risk management. SMT is also monitoring the adequacy and effectiveness of the internal control system based on Bank's established policy and procedure.

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

On the economic side, Bangladesh's economy has been able to rebound quickly in the outgoing year 2021 from the ravages of the COVID-19 pandemic. We hoped that the economy will be better in the incoming year 2022, though concern persists over the Omicron variant of the virus which has already infected a few people in Bangladesh. In the outgoing fiscal year (2020-21), Bangladesh achieved 6.94 percent GDP growth. In the current fiscal year 2021-22, the growth target has been set at 7.2 percent. During the outgoing year 2021, the Dhaka Stock Exchange (DSE) also posted a decade-high daily turnover value along with a rise in market cap to GDP (Gross Domestic Product) ratio. The daily turnover, an important gauge, stood at Tk 14.75 billion on an average in 2021, up by 127 percent year-on-year. During 2021, Jamuna Bank has managed to maintain its profitability and integrity in compliance and adhere to all the rules and regulations.

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.



**Al-Haj Nur Mohammed**  
Chairman





## 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 along with the Bank's Compliance thereof.

The Senior Management Team 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 senior 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.



**Mirza Elias Uddin Ahmed**  
Managing Director & CEO

## Dividend Distribution Policy Of Jamuna Bank Limited

### 1. Introduction:

This Dividend Distribution Policy documents the guidelines on payment of dividends, and sets out the key considerations for arriving at the dividend payment decision. The Board of Directors will have the flexibility to determine the level of dividend based on the considerations laid out in the policy and other relevant developments/regulatory guidelines.

### 2. Objective:

The objective of this policy is to lay down the criteria to be considered by the Board of Directors of the Bank before recommending dividend to its shareholders for a financial year.

### 3. Authority:

The decision regarding dividend shall be taken only by the Board of Directors at its Meeting and not by a Committee of the Board or by way of a Resolution passed by circulation.

Final dividend shall be paid only after approval of the Annual General Meeting (AGM) of the Bank. Shareholder approval is not required for payment of interim dividend.

### 4. Regulatory Compliance

Jamuna Bank Limited is a public limited company incorporated under the Companies Act, 1994 and licensed as a bank under the Bank company act. 1991. The Bank has been making annual profits and declare dividend only after ensuring compliance with the Bank Company Act-1991, various regulatory guidelines on dividend declaration issued by Different regulator time to time and the provisions of the Companies Act-1994, the Rules made there under and the Bangladesh Securities and Exchange Commission (BSEC) and Listing Regulation 2015 of DSE and CSE.

### 5. Principles for Dividend Declaration

The Board of Directors of the Bank will consider the following factors while making decision on the proposal for dividend:

### 6. Financial Factors:

- Financial performance of the Bank for the year for which dividend is recommended
- Any interim dividend paid
- Past dividend trends.
- Optimal Capital to Risk Weighted Asset Ratio (CRAR) subject to regulatory minimum of total and Tier I Capital.
- Expected capital requirements for planned growth.
- Additional regulatory requirements of capital in near future (if applicable).
- Cost of raising funds from alternative sources.
- Tax implications if any, on distribution of dividends.
- Reinvestment opportunities
- Corporate actions including mergers/demergers, acquisitions and additional investments including expansion plans and investment in subsidiaries/associates of the Bank
- Any applicable criteria from our legal or regulatory frameworks.
- Such other factors and/or material events which the Bank's Board may consider.

### External Factors:

- Shareholder expectations including individual shareholders.
- Macro-economic environment including domestic and global economy, capital market conditions and dividend policy of competitors.

Since the Bank has only one class of equity shareholders, the dividend declared will be distributed equally among all Shareholders, based on their shareholding on the record date.

### 7. Circumstances under which the shareholders may or may not expect dividend

The Board of the Bank may vary the level of dividend or not recommend any dividend based on

- The capital and reserves position of the Bank.
- The regulatory eligibility criteria for recommendation of dividend, including any regulatory restriction placed on the Bank on declaration of dividend.
- The Bank could have undertaken under the terms of perpetual non-cumulative preference shares or debt capital instruments pursuant to applicable regulations which might prohibit the Bank from declaring dividend in certain circumstances.
- The need to conserve capital.



## 8. Dividend Distribution Process:

- 8.1 The Bank shall pay off the annual or final dividend to the entitled shareholder, within 30 (Thirty) days (or the days as advised by the regulatory bodies from time to time) of approval, provided that interim dividend shall be paid off to the entitled shareholder, within 30 (Thirty) days (or the days as advised by the regulatory bodies from time to time) of record date.
- 8.2 Cash dividend shall be distribute in the following manner and procedures, namely:
- i) An amount equivalent to the declared cash dividend payable for the concerned year shall be kept in a separate bank account of the Bank for compliance of regulatory requirements.
  - i) The Bank shall pay off cash dividend directly to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder through Bangladesh Electronic Funds Transfer Network (BEFTN). Provided that the Bank may pay off such cash dividend through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible to pay off through BEFTN;
  - i) The Bank, upon receiving the claim in cash dividend from a stock broker or a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, shall pay off such cash dividend to the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN;
  - i) The Bank, in case of incomplete information of bank account or if not possible to distribute cash dividend through any electronic payment system, shall issue cash dividend warrant;
  - i) The Bank shall pay off cash dividend to non-resident sponsor, director, shareholder or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard;
  - i) The Bank immediately after disbursement of cash dividend and issuance a certificate of tax deducted at source, if applicable, shall intimate to the shareholder through a short message service (SMS) to the mobile number or email address as provide in the BO account or as provided by the shareholder or unit holder;
- 8.3 The Bank shall credit stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30(thirty) days (or the days as advised by the regulatory bodies from time to time) of declaration or approval or record date, as the case may be complying all existing rules and regulations in their regard.
- 8.4 The Bank shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and shall also follow the under mentioned procedures for ensuring the rightful ownership:
- a. The Bank shall send at least 3 (three) reminders to the entitled shareholder;
  - b. The Suspense BO Account shall be held under Block Module and such undistributed or unclaimed stock dividend or bonus shares shall not be transferred in any manner except for the purpose of allotting the bonus shares as and when the allottee approaches to the issuer;
- 8.5 The Bank shall maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number-wise or name-wise or folio number-wise of the shareholder or unit holder; and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (Quarterly/ annually) in a separate line item as 'Unclaimed Dividend Account';
- 8.6 All other regulatory requirements relating to distribution of dividends to be complied.
- 8.7 The Bank shall submit a compliance report to the Commission and the exchange(s) as per prescribed format provided by the respective authority on completion of dividend distribution;
- 8.8 The Bank shall publish the compliance report in its website.

### Dividend information

Information on dividend paid in last 3 years including dividend yield and payout ratio will be made available on the website of the Bank.

## 9. Policy amendment and review

This Policy may be reviewed as and when required by the Board of Directors of the Bank for compliance of regulatory requirements.

The Dividend Distribution Policy will be hosted on the website of the Bank and the same would be disclosed in the Annual Report of the Bank.





# Report of the Audit Committee of the Board

## 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) was constituted by the Board of Directors to assist in fulfilling its oversight responsibilities that would ensure reliable financial reporting, transparent non-financial and corporate disclosures, effective internal controls, compliance with all applicable rules, laws and regulations as well as establish a reliable banking system for the benefit of all stakeholders.

Composition & Qualification: The members of the Committee as on 31 December 2021 were:

Sl. No.	Name	Status in the Committee	Status in the Board	Education qualification
1.	Md. Humayun Kabir Khan	Chairman	Independent Director	M.A (Dhaka University)
2.	Mahmudul Hoque, Director	Member	Director	Bachelor of Commerce Degree from Chittagong University
3.	Kanutosh Majumder, Director	Member	Director	Master's of Commerce from Dhaka University
4.	Md. Abdur Rahman Sarker	Member	Independent Director	M. A in Economics from Rajshahi University
5.	Obaidul Kabir Khan	Member	Independent Director	Bachelor of Commerce Degree from Dhaka University

In accordance with regulatory guidelines, the Company Secretary of the Bank, M. A. Rouf is the Secretary of the Audit Committee.

## Meeting of the Audit Committee

In compliance with the instructions of the Bangladesh Bank Circular & Corporate Governance Code of BSEC, the Audit Committee held 8 (eight) meetings in 2021. The Committee had detailed discussions and review sessions with the Head of Internal Control & Compliance, Head of Audit and the external Auditors, with regard to Audit findings, observations and remedial actions. All decisions/observations of the committee are being noted in the minutes and the Board of Directors of Bank ratified the minutes of the Audit Committee in their meeting held on the year 2021. The committee invites Managing Director & CEO, The Chief Financial Officer or any other officer to its meeting, if it deems necessary. Audit Committee meeting dates were as follows:

Meeting No.	Date of Meeting
189	26/01/2021
190	24/03/2021
191	26/04/2021
192	20/05/2021
193	30/06/2021
194	28/07/2021
195	26/10/2021
196	29/12/2021



**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.

### Areas focused by the AC in 2021:

The major areas focused by the audit committee of the Bank during the year 2021 are mentioned below:

- Audit Plan for the year 2021 for conducting Internal Comprehensive Audit & Inspection on all Branches and Divisions of Head Office.
- Audit and Inspection reports on the branches, divisions and departments of the Corporate Office prepared by the Internal Control and Compliance Division (ICCD) of the Bank.
- Reviewed the Quarterly, Half-yearly and Annual Financial Statements of the Bank itself and consolidated financial statements as well as disclosures of information supplementary to the financial statements and issues noted from the audit of financial statements made by the external auditors. Furthermore, the Audit Committee held meeting(s) with the external auditors to discuss the independence of the auditors and restrictions or limitations in performing their duties and expressing opinions.
- Reviewed the Bangladesh Bank comprehensive inspection report and the recommendations.
- Reviewed of the latest Implementation status on documentation of disbursed Loans & Advances against new/enhanced credit facilities of the Branches of the Bank.
- Actions taken by the management in regard to deficiencies raised in the Bangladesh Bank Inspection report and by the Internal Audit and Inspection team of the Bank.
- External Audit Report of The Bank and the recommendations of the Bank.
- The corrective measures taken by the management in regard to the lapses pointed out on the internal control and other issues as are raised by internal and external auditors and inspectors of the regulatory authority.
- The compliance status of the audit objections and the recommendations made by the Bangladesh Bank inspectors, External Auditors and the Internal Auditors in the reports.
- Management Report on Accounts of the Bank.
- Implementation of Core Risk Management Guidelines including Internal Control and Compliance Risk along with compliance.
- Reviewed the Management's Discussion and Analysis for Annual Report of the Bank.
- The review of status of recovery of classified loans and providing with the necessary guidelines to the management to contain the NPLs.
- Reviewing the process of strengthening Internal Control Systems and Procedures of the Bank.
- Reviewing of Annual Report on the Financial Health of the Bank, 2021 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. Humayun Kabir Khan**  
Chairman, Audit Committee







## Report of The Shariah Supervisory Committee

**For the year ended 31 December 2021**

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 Shari'ah Supervisory Committee has participated in different meetings and discussed various issues on Islami Banking activities of the Bank in respect of the Islami Shari'ah Principles & Regulations and provided opinion and necessary directives during the year 2021. Islami Banking Division of the Bank inspected two Islami Banking Branches of the Bank during the year and submitted their reports to the Shari'ah Supervisory Committee. Irregularities/lapses as detected were reported directly to the Shari'ah Supervisory Committee for information and necessary guidance on remedial measures. Decision of the Committee was disseminated accordingly to the respective branches for compliance / non-recurrence of the irregularities/ lapses.

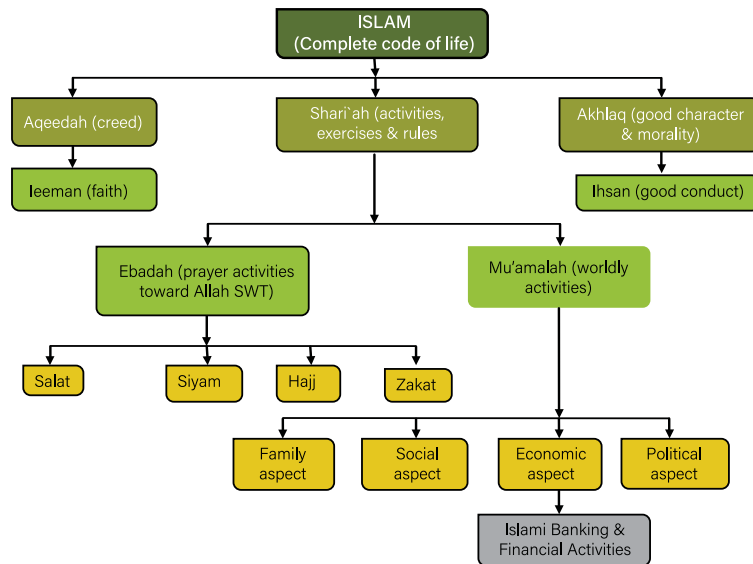
Mentionable here, duty of the Shari'ah Supervisory Committee is to provide independent opinion & necessary guidelines upon observing and reviewing the activities of the Bank and to conduct Shari'ah related training for the human resources of the Bank and also to make the clients aware of the issues related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

The Shari'ah Supervisory Committee had also discussed/ reviewed and opined on the following issues in their meetings at Jamuna Bank Limited during 2021:

- Shari'ah Inspection Report on the Islami Banking Branches.
- Opinion on issuing new product namely "Quard (PO) under SME" for Islami Banking Branches.
- Actualization of Rate of Profit for the Mudaraba Depositors of Islami Banking activities.
- Organizing Workshop / Training programs for the Officials of Islami Banking operations and Al-Ihsan Islami Banking Service Centers of the Bank.
- Arranging awareness program for compliance with the Islami Shari'ah.
- Different guidelines / policies for Islami Banking operations.

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

Shari'ah Supervisory Committee of the Bank believes to mention slight discussion on relationship between Islam & Islami Banking for all its stakeholders. Because, a minute number of us are till date confused regarding necessity of Islami Banking. They may assume that the Islam includes only Salat, Siyam, Hajj and Zakat. But the fact we may mention at a glance as following manner:



**Shari'ah Supervisory Committee recommends following for active consideration of the Bank:**

- To become more conscious regarding buying & selling in the buying & selling mode of Investment of the Islami Banking Branches.
- To take 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 over all activities of the Islami Banking to ensure common welfare of humanity.
- To take initiative for training/workshop both of local and abroad at all levels of human resources related with Islami Banking services, which may be extended for conventional officials also.
- Finally, to take effective initiative for converting existing Bank's conventional activities into the full-fledged Islami Banking,

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

Ma-assalam.

**Dr. Saikh Muhammad Mahadi Hasan**  
Chairman, Shari'ah Supervisory Committee





# GREEN HOME

It can not only minimize or eliminate negative environmental consequences by consuming less water, energy, or natural resources, but they can also have a positive environmental impact (at the building or city sizes) by producing their own energy or boosting biodiversity.





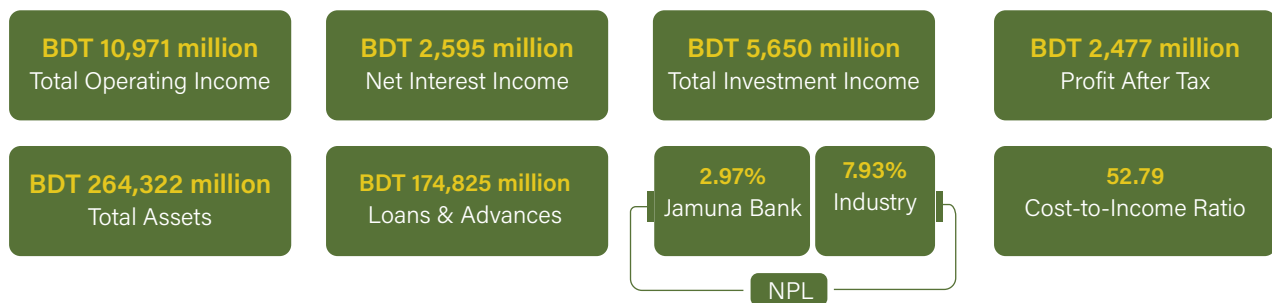
# Management Discussion & Analysis

## Comparative Analysis of Financial Performance

In 2021, as the year progressed, the emergence of new variants caused a spike in infections, bringing back movement restrictions and other containment measures. During the pandemic, we remained steadfast in providing financial support and solutions to our customer for ensuring that they could able to tackle the prolonged pandemic

situation and its resulting impact. In doing so, we also continued to prioritise capital and liquidity in order to keep funding accessible to customers, while ensuring sufficient provision buffers to address potential asset quality issues. Thus, with our prudent stance, we managed to deliver a resilient performance in 2021.

## Financial performance at a glance in 2021(solo)



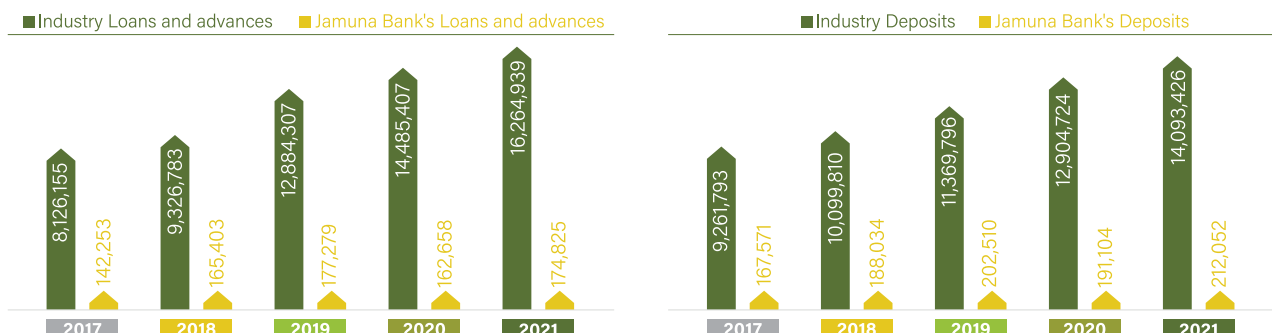
## Our accounting policies and estimation for preparation of financial statements

We adhere to the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh for our reporting framework, except for the circumstances where the local regulations differs and supersedes the standards. These are listed in details in note 2 of the notes to the consolidated and separate financial statements as presented in the Financial Statement section of this Annual Report.

## Financial and Economic Scenario of our Country and the Globe

Please see the "Directors' report" where we have presented Financial and Economic Scenario of our Country and the Globe in detailed.

## Jamuna Bank Vs. Banking Industry



## Balance sheet parameters

### Assets

Total assets increased by 9% to BDT 264,321.51 million on 31 December 2021 from BDT 241,533.71 million on 31 December, 2020.

(fig in BDT million)

Particulars	2017	2018	2019	2020	2021	% change over 2020
<b>Cash and Bank Balances</b>	<b>23,306.89</b>	<b>21,549.44</b>	<b>19,870.11</b>	<b>19,699.10</b>	<b>14,300.71</b>	-27%
Government Securities	25,684.09	27,707.35	35,299.27	46,525.71	62,383.96	34%
Other Securities	377.83	3,941.33	3,901.33	4,444.64	5,290.44	19%
<b>Total Investment</b>	<b>26,061.92</b>	<b>31,648.68</b>	<b>39,200.61</b>	<b>50,970.35</b>	<b>67,674.40</b>	33%
Corporate advances	106,648.0	123,406.3	130,234.8	125,167.1	124,067.58	-1%
SME advances	22,811.56	23,832.30	25,736.51	21,531.89	22,510.41	5%
Retail advances	6,046.30	8,354.80	9,917.8	8,683.00	10,517.80	21%
Agricultural and Micro advances	1,603.69	1,859.60	2,754.97	1,991.09	3,279.86	65%
Others	5,143.37	7,949.80	8,634.95	5,285.38	14,449.13	173%
<b>Total Loans and Advances</b>	<b>142,252.94</b>	<b>165,402.80</b>	<b>177,278.98</b>	<b>162,658.43</b>	<b>174,824.78</b>	7%
Fixed Assets	2,509.81	2,614.52	3,217.47	3,260.65	3,272.11	0%
Other Assets	2,926.98	3,802.72	3,361.50	4,945.17	4,249.51	-14%
<b>Total Assets</b>	<b>197,058.54</b>	<b>225,018.16</b>	<b>242,928.67</b>	<b>241,533.71</b>	<b>264,321.51</b>	9%

Previous year's figures are rearranged to conform presentation.

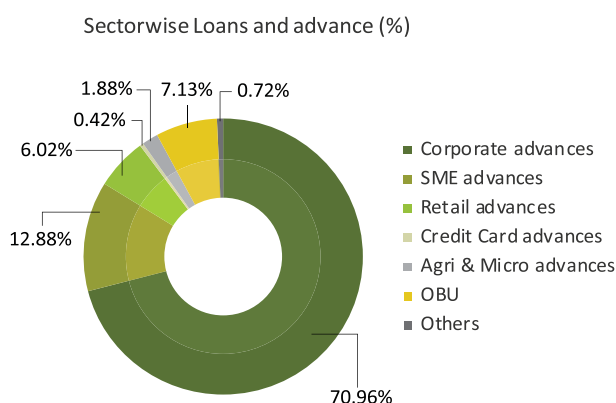
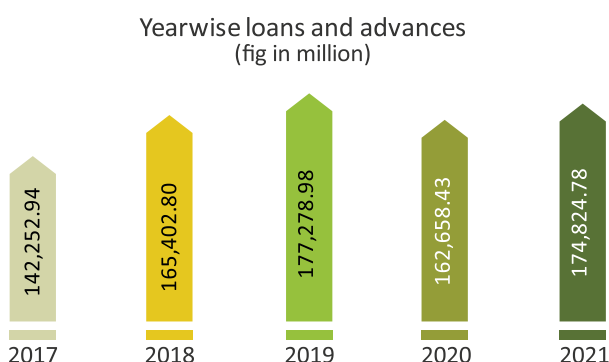
### Loans and Advances/Investments

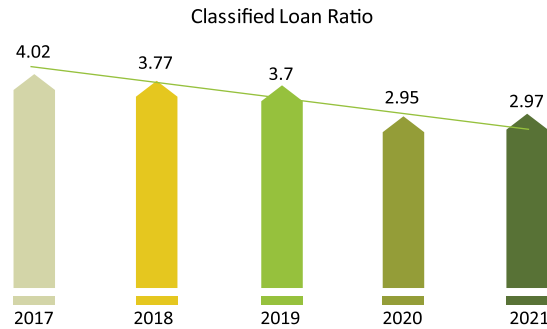
Jamuna Bank was in regular efforts to explore different areas of credit operation and could maintain the credit portfolios of BDT 174,824.78 million in 2021 while it was BDT 162,658.43 million in 2020. The world as a whole had to suffer a lot due to the Covid-19 pandemic but the situation started to overcome from 2021 resulted from vaccination across the world. Like world economy, Bangladesh economy also witnessed rebound of economic activities. Import, export and investment gained momentum. Government has continued various supportive policies to make the economy vibrant.

Since the start of Covid-19 followed by single digit loan interest rate regime, Jamuna Bank was very much cautious in maintaining its health of the balance sheet. During the last 2 years, bank's strategy was to go slower in increasing balance sheet size, rather preferred to focus on strengthening the quality of its loan portfolio. Moreover, the bank's move was to ensure return from treasury business, increase low costs deposits base, let go high cost long tenor based deposits, thus save costs as loan demand was pretty low.

Our Corporate portfolio reduced by 1%, SME portfolio increased by 5%, Retail portfolio increased by 21%, Agricultural and Micro advances increased by 65% and OBU, Credit Card & Others portfolio increased by 173%. Total loans and advances have increased by 7%. In order to ensure compliance with regulatory requirements for avoiding risk of exposure to single borrower, concentration on large loans, to bring in excellence in credit operation in relation to risk management, yield, exposure, tenure, collaterals, security valuation etc. we move cautiously in the year 2021.

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.





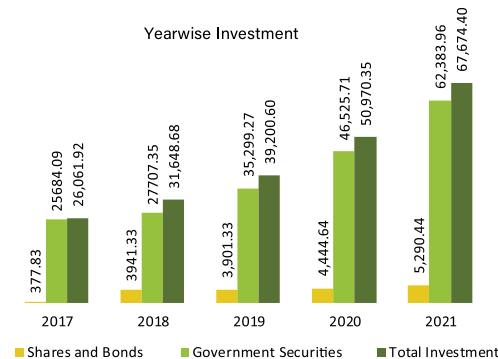
### Investment

The investment book of the Bank increased by 32.77% YoY to BDT 67,674.40 million in 2021 from BDT 50,970.35 million in 2020. The net increase in investment portfolio

mainly came off from investment in government securities which amounted to BDT 62,383.96 million and increased by 34.08% YoY. Others investment also increased by 19.03%.

Figure in BDT million

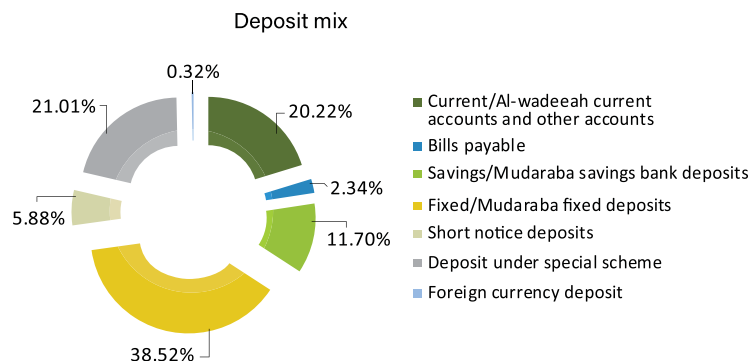
Particulars	2017	2018	2019	2020	2021	Growth YoY
Shares and Bonds	377.83	3,941.33	3,901.33	4,444.64	5,290.44	19.03%
Government Securities	25,684.09	27,707.35	35,299.27	46,525.71	62,383.96	34.08%
<b>Total</b>	<b>26,061.92</b>	<b>31,648.68</b>	<b>39,200.60</b>	<b>50,970.35</b>	<b>67,674.40</b>	<b>32.77%</b>



### Deposits

Particulars	2017	2018	2019	2020	2021	% change over 2020
Current/Al-wadeeah current accounts and other accounts	23,574.27	31,329.81	31,931.94	35,711.07	42,868.56	20.04%
Bills payable	7,320.01	6,372.37	7,920.86	5,229.25	4,966.83	-5.02%
Savings/Mudaraba savings bank deposits	14,973.38	16,214.94	18,218.47	21,948.75	24,804.44	13.01%
Fixed/Mudaraba fixed deposits	72,646.95	82,865.98	86,756.94	68,904.64	81,687.08	18.55%
Short notice deposits	9,792.88	8,887.55	11,163.54	11,325.90	12,478.32	10.18%
Deposit under special scheme	38,715.36	41,548.14	45,904.67	47,246.63	44,560.70	-5.68%
Foreign currency deposit	548.47	815.50	613.10	737.74	686.57	-6.94%
<b>Total</b>	<b>167,571.32</b>	<b>188,034.30</b>	<b>202,509.52</b>	<b>191,103.99</b>	<b>212,052.50</b>	<b>10.96%</b>

Deposit ended at BDT 212,052.50 million in 2021 against BDT 191,103.99 million in 2020 and increased by 10.96% and accounting for 80.23% of the Total Liabilities and Shareholders Equity. Fixed/Mudaraba fixed deposits increased by 18.55% to BDT 81,687.08 million, while Current Account deposits reported increase of 20.04% to BDT 42,868.56 million. Besides, Savings/Mudaraba savings bank deposits reported a strong growth of 13.01% to BDT 24,804.44 million.





## Borrowing

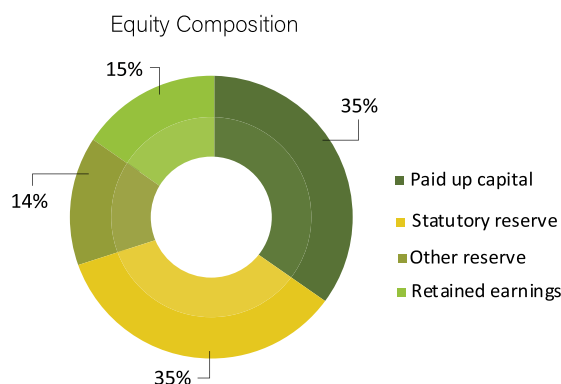
Particulars	2017	2018	2019	2020	2021	% change over 2020
Borrowings from other banks, financial institutions and agents	2,095.67	1,736.43	4,461.48	7047.73	8,598.04	22%

The total borrowings of the Bank increased by 22% from BDT 7047.73million in the year 2020 to BDT 8,598.04 million in the year 2021.

## Equity

Particulars	2017	2018	2019	2020	2021	% change over 2020
Paid up capital	6,141.19	7,492.26	7,492.26	7,492.26	7,492.26	0.00%
Statutory reserve	4,697.57	5,441.00	6,396.99	7,267.05	7,492.26	3.10%
Other reserve	3,239.49	3,562.93	1,540.61	6,977.86	3,088.22	-55.74%
Retained earnings	1,355.12	1,577.31	1,730.73	2,407.53	3,296.59	36.93%
<b>Total Equity</b>	<b>15,433.37</b>	<b>18,073.50</b>	<b>17,160.59</b>	<b>24,144.70</b>	<b>21,369.33</b>	<b>-11.49%</b>

Equity decreased to BDT 21,369.33 million in 2021 from BDT 24,144.70 million in 2020, a decrease of 11.49% due to the combined impact of decrease in revaluation reserve on government securities.



## Capital Management

The Bank had a Capital of BDT 31,637.20 million comprising Tier-1 capital of BDT 20,188.00 million and Tier-2 capital of BDT 11,449.20 million on solo basis as on December 31, 2021. The following table presents the details of capital as on December 31, 2021:

Fig in BDT Million

Particulars	Year 2021	Year 2020
Paid up Capital	7,492.26	7,492.26
Share Premium Account		
Statutory Reserve	7,492.26	7,267.05
Right Issue Subscription Money		
Retained Earnings	3,296.59	2,407.53
Dividend Equalization Fund		
Regulatory adjustments	(43.07)	(1.09)
<b>Sub-total</b>	<b>18,238.04</b>	<b>17,165.75</b>
Additional Tier-1 Capital	1950.00	650.00
<b>Total Tier I Capital (a)</b>	<b>20,188.04</b>	<b>17,815.75</b>
General provision maintained against unclassified Loans & Advances and off-balance sheet exposures	4,969.19	4,461.67
Subordinated debt issued by the bank	6,700.00	6,000.00
Revaluation reserves		
Exchange Equalization Account		
Less: Regulatory adjustments (Reciprocal crossholdings)	(220.00)	(80.00)
<b>Total Tier II Capital</b>	<b>11,449.19</b>	<b>10,381.67</b>
<b>Total Capital (Tier I + Tier II)</b>	<b>31,637.23</b>	<b>28,197.42</b>

## Provision for Loans Advances and others

### Key ratios

Particulars	2017	2018	2019	2020	2021
Basic earnings per share (BDT)	2.70	3.09	3.48	3.56	3.31
Net Asset Value per share (BDT)	25.13	24.12	22.9	32.23	28.52
Return on equity (%)	12.92%	13.83%	14.80%	12.93%	10.88%
Return on assets (after tax)	1.11%	1.10%	1.11%	1.10%	0.98%
Net interest margin on average earning assets	2.88%	3.42%	3.78%	2.21%	1.54%
Operating Profit per employee (BDT in million)	1.64	1.65	1.92	1.64	1.55
Credit-deposit ratio	85.15%	84.59%	85.23%	82.64%	77.56%

## Income

In spite of the incipient challenges, Jamuna Bank delivered an good financial performance. Net Interest Income (NII) which contributed 23.65% of total operating income decreased by 30.79% in 2021 compared to last year due to imposition of lending cap by Bangladesh Bank. Under the said directive of Bangladesh Bank, the lending interest rate would be maximum 9.00% by the scheduled commercial banks for all categories of unclassified loans, investments and advances except credit card effective from April 1, 2020. Coincidentally, the cap guidance was issued at such a time when the economy was hit by the Covid-19 pandemic. Non-interest income which contributed rest 76.35% increased by 1.02% mainly due to increase of income from investment by 24.53% and stood at BDT 5,649.90 million from BDT 4,537.06 million in the previous year and represented 51.50% of revenue in 2021. Commission, exchange and brokerage income also increased by 8.63% in 2021 compared to 2020.

From the robust cost optimization efforts, we have achieved an excellent cost efficiency with only 0.34% increase in operating costs (solo basis) whereas revenue increased by 1.02%. As a consequence, operating profit of the Bank increased by 1.79% and reached at BDT 5,179.70 million in 2021, registering 1.79% growth.

Total provision for loans & advances, and investments stood at BDT 1,155.08 million in 2021 against BDT 738.50 million in the previous year, an increase by 56.41%. Bangladesh Bank

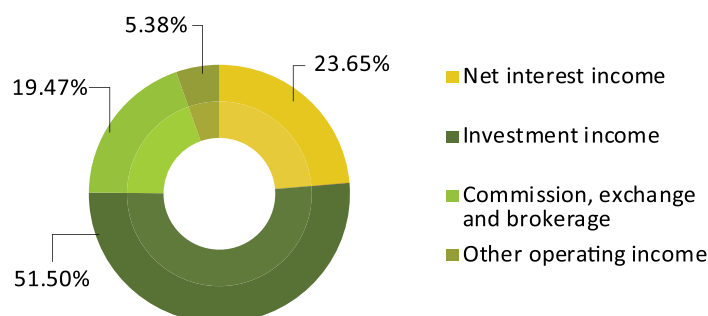
issued a circular introducing loan deferral facility for clients in response to the pandemic. 2% additional provision has been reserved against accounts availing deferral facility as per Bangladesh Bank regulations. Given that the pandemic had a severe impact on the economy, clients may find it difficult to continue making regular installment payments after the deferral facility is withdrawn. As such, the company prudently kept additional provision against the stressed accounts. Provision for loans & advances charge during 2021 increased to BDT 999.01 million from BDT 740.64 million in the prior year due to maintaining additional general provision for Covid-19 as per circular issued by Bangladesh Bank. Thus, Bank's profit after tax (PAT) decreased by 7.26% in 2021 stood at BDT 4,024.62 million from BDT 4350.33 million in the previous year. Earnings per share also decreased to BDT 3.31, from BDT 3.56 in 2021.

ROA and ROE have decreased in 2021 due to higher growth of equity compared to growth of profit after tax (PAT). Cost to income ratio has decreased because operating expense for the year 2021 was gone up compared to the previous year but the Operating income did not increase that way due to keeping additional General Provision for COVID 19 as per circular issued by Bangladesh Bank. The Capital to risk weighted assets ratio (CRAR) has increased to 16.42% in 2021 from 15.50% in 2020. Details are explained below:

(fig in BDT million)

Particulars	Consolidated		% Change	Solo		%Change
	2021	2020		2021	2020	
Net Interest income (NII)	2,594.06	3,769.67	-31.19%	2,594.97	3,749.44	-30.79%
Non-interest income	8,457.35	7,134.01	18.55%	8,376.09	7,111.25	17.79%
Total Operating Income	11,051.41	10,903.68	1.35%	10,971.05	10,860.69	1.02%
Total Operating Expense	5,816.42	5,801.79	0.25%	5,791.35	5,771.86	0.34%
Operating Profit (Profit before provision & tax)	5,234.99	5,101.89	2.61%	5,179.70	5,088.83	1.79%
Total Provisions	1,163.94	762.44	52.66%	1,155.08	738.50	56.41%
Profit before tax for the year	4,071.05	4,339.44	-6.18%	4,024.62	4,350.33	-7.49%
Tax provision for the year	1,558.59	1,685.81	-7.55%	1,547.74	1,679.63	-7.85%
Profit after tax (PAT)	2,512.47	2,653.63	-5.32%	2,476.88	2,670.71	-7.26%
Earnings per share (EPS)	3.35	3.54	-5.37%	3.31	3.56	-7.02%

Revenue Composition



## Operating expenses

Operating expenses rose 0.34% from BDT 5,771.86 million in the year 2020 to BDT 5,791.35 million in the year 2021 as the Bank continued to focus on making investments in

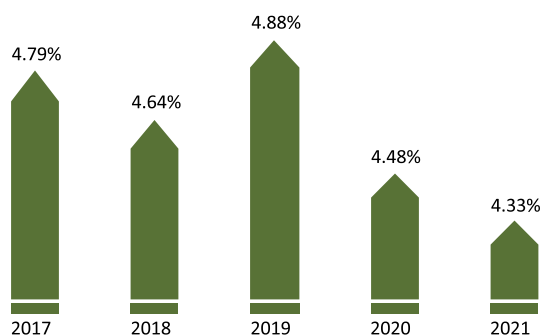
expanding branch network and other infrastructure required for supporting the existing and new businesses.



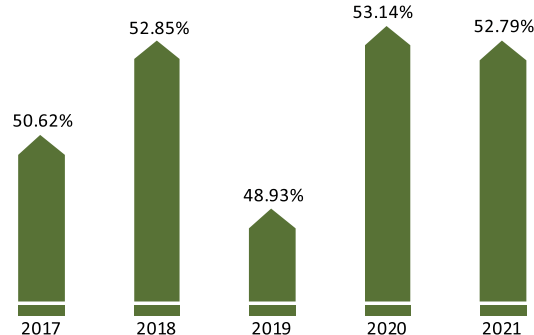
(fig in million)

Particulars	2017	2018	2019	2020	2021	% change over 2020
Salary and benefits	2,703.87	3,071.37	3,318.05	3,545.10	3,426.38	-3.35%
Rent and utilities	852.52	1,040.78	1,072.43	1,053.37	1,055.38	0.19%
Depreciation	226.25	270.44	308.95	327.66	430.69	31.44%
Other operating expense	766.79	806.19	898.25	845.73	878.91	3.92%
Operating expense	4,549.43	5,188.77	5,597.68	5,771.86	5,791.35	0.34%
Cost: Income Ratio	50.62%	52.85%	48.93%	53.14%	52.79%	-0.66%

Operating Income as % of Avg. Assets



Cost to Income Ratio

**Provisions for Loans, Advances and Investments**

(fig in million)

Particulars	2017	2018	2019	2020	2021
Provision for loans and advances	691.17	1050.87	1,033.00	740.64	999.01
Provision for off balance sheet exposures	125.80	(52.03)	6.42	(82.09)	184.23
Others provision	60.79	3.00	4.09	116.18	10.25
Provision for diminution in value of investments	(38.70)	21.49	18.43	(36.23)	(38.41)
Provisions for Loans, Advances and Investments	839.06	1,023.33	1,061.94	738.50	1,155.08

Total provision for loans, advances and investments stood at BDT 1,155.08 million in 2021 against BDT 738.50 million in the previous year, increased by 56.41%. Bangladesh Bank issued a circular introducing loan deferral facility for clients in response to the pandemic. 2% additional provision has been reserved against accounts availing deferral facility as per Bangladesh Bank regulations.





# INTEGRATED REPORTING

Traditionally, reporting in the banking industry has focused on financial capital and, to some extent, human capital. With the emergence of a digitized world and the notion of the banks themselves under threat of disintermediation, careful consideration of the use of, and effects on, other capitals is increasingly important.

Reporting on the role of the resources and relationships used and affected by an organization, referred to collectively as "the capitals", and their role in value creation over time is a fundamental concept in the International Integrated Reporting Council's (IIRC's) International Integrated Reporting (<IR>) Framework ("the Framework").

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 2021 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

This IAR is prepared in accordance with the International <IR> Framework of the International Integrated Reporting Council (IIRC). Wherein 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). Particularly, we have used the Integrated Thinking Principles, which have guided Board and Management planning and decision-making and also the Integrated Reporting Framework that provides principles-based approach to corporate reporting.

## 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	Khan Wahab Shafique Rahman & co., Chartered Accountants
2	Corporate Governance Compliance Certificate	M/s Mahfel Huq & Co.
3	Audit Report on Provident Fund	M/s Mahfel Huq & Co.
4	Audit Report on Gratuity fund	M/s Mahfel Huq & Co.
5	ESA Fund	M/s Mahfel Huq & Co.
6	Credit Rating	Credit Rating Agency of Bangladesh Ltd.
7	Independent Scrutinizer	ahamed shamim & Co.

To explain the Company's operations and financial performance, financial information has been extracted from the Audited Financial Statements for the financial year ended 2021 with relevant comparative information. The financial statements consistently complying with the requirements of:

- International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh for our reporting framework, except for the circumstances where the local regulations differs and supersedes the standards.
- Companies Act 1994;
- Bank Companies Act 1991 (as amended up to 2018) and other circulars issued by 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).

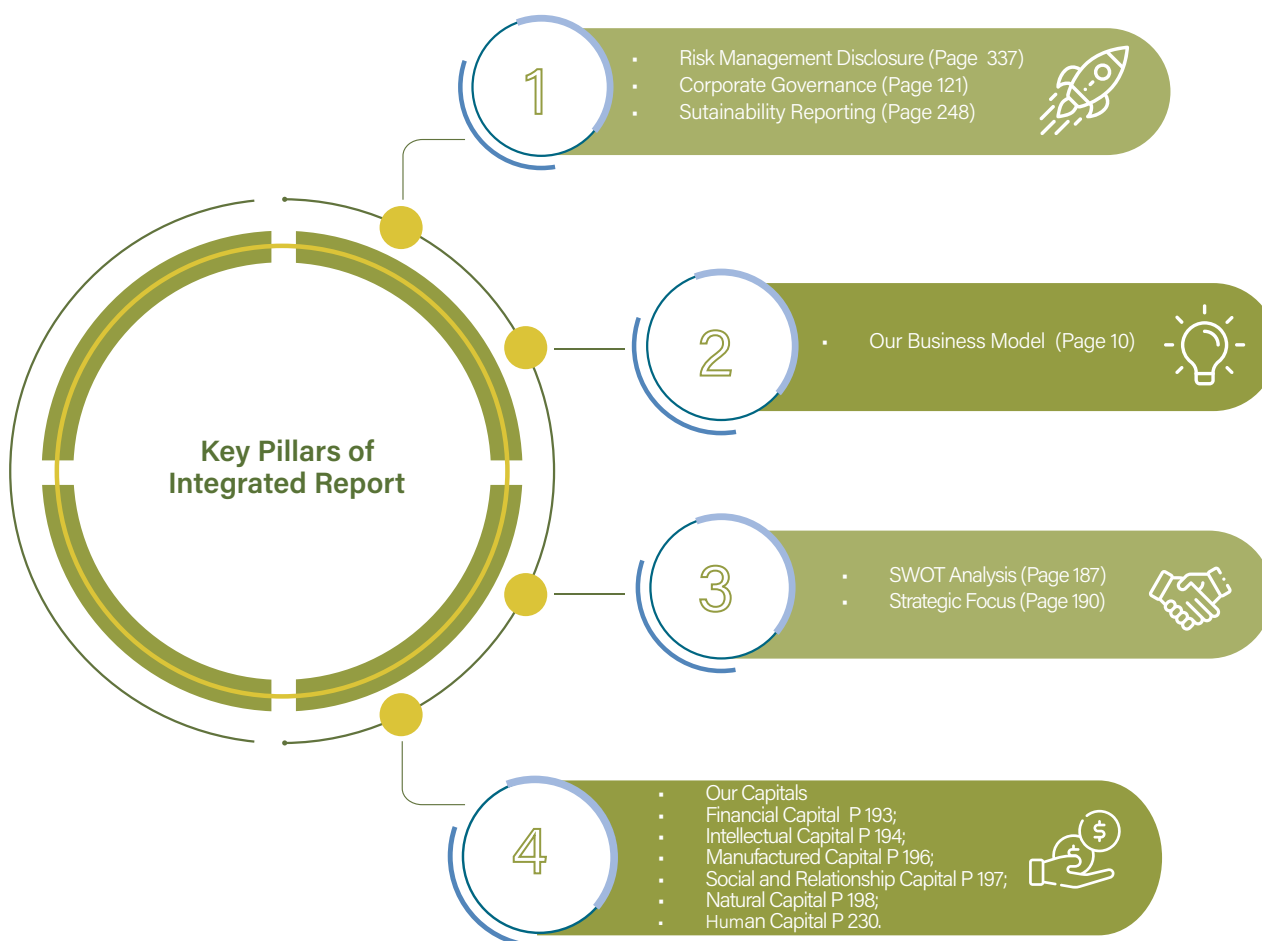
The scope of our Annual Report comprises of activities that have been carried out within the geographical boundaries of Bangladesh and places where we have got subsidiaries.

## Reporting Period

We produce and publish an annual report annually. This IAR covers the financial year 1 January 2021 to 31 December 2021, and is referenced throughout as 2021 or our financial year.



## Key Pillars of Integrated Report



## Navigating through this Integrated Report

Content Elements	What to look for	Reference	Page
Organizational over view and external environment	Organization's strategic objectives	Strategic Objectives	10
	Mission, vision and values	Mission, vision and values	8
	Ownership and operating structure	Stakeholders information s	20,386
	Principal activities and markets	Profile of the Company	17
	Competitive landscape and market positioning	Competitive Intensity and Tactical Responses	189
	Key quantitative information	5 (Five) Years' Financial Summary	380
	Significant factors affecting the external environment	PESTEL Analysis	183
Governance	Leadership structure and their skills and Diversity	Profile of the Company Directors' Profile	20,39
	Overall corporate governance compliance and monitoring	Corporate Governance Report Corporate Governance Compliance Report	121
	Processes used to make strategic decisions and establish and monitor the culture of the organization	Risk Management Report	333
	Attitude to risk and mechanisms for addressing integrity and ethical issues	Message from the Desk of Chief Risk Officer, Risk Management Report, Corporate Governance Report	121
Business Model	Entity's business model including key inputs, business activities, outputs & outcomes	Our Business Model	10
Risk and Opportunities	The sources of risks and opportunities	Risk Management Report	333
	Assessment of the likelihood of occurrence and the magnitude of effect		
	Steps taken to mitigate or manage key risks Organization's short, medium and long-term strategic objectives		

Content Elements	What to look for	Reference	Page
Strategy and resource allocation	Organization's short, medium and long-term strategic objectives	Strategic Focus	190
	Strategies in place to achieve those strategic objectives	Strategic Focus	190
	The resource allocation plans it has to implement its strategy	Our Business Model	10
	Quantitative performance indicators with respect to targets, risks and opportunities	Financial Statements	394
	The organization's effects on the capitals	Our Capital (Six Capital)	193
Performance	Quantitative performance indicators with respect to targets, risks and opportunities	Financial Statements	394
	The organization's effects on the capitals	Our Capital (Six Capital)	193
	Key stakeholder relationships and the organization's response to them	Stakeholders Identification Stakeholder Engagement	252
	Linkages between organization's past and current performance	5 (Five) Years' Financial Summary	380
Outlook	Organization's expectations about external environment, risks, opportunities and challenges and their effects	SWOT Analysis PESTEL Analysis	183, 187
	Availability, quality and affordability of capitals the organization uses or affects including how key relationships are managed	Our Capital (Six Capital) Stakeholder Engagement	193
	Organization's ability to create value over time	(1) Direct economic value generated & distributed Statement, (2) Economic Value Added (EVA) Statement and (3) Market Value Added (MVA) Statement at Sustainability Reporting Our Business Model	259, 260
Basis of preparation and presentation	Organization's materiality determination process and key judgements	Materiality matrix at Sustainability Reporting	251
	Identification of the reporting boundary and its determination process	Sustainability Reporting Integrated Reporting	180, 248
	Significant frameworks and methods used to quantify or evaluate material matters	Financial Statements (Accounting policy notes)	394
	Risks, opportunities and outcomes attributable to or associated with other entities/ stakeholders	Subsidiaries Financial Statements	496, 524

### Availability of the Annual Report

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



# PESTEL ANALYSIS

## POLITICAL

Particulars	Our Initiative	Further Details
The present political climate of Bangladesh has been remain stable in last past few years as there is no major political strikes and blockades taking place. However, the biggest political threat comes from the international scene. The recent Russia-Ukraine conflict has sent shocks through the entire global economic scene, causing disruption to supply chains, causing the price of commodities such as grains and oil to rise drastically and ultimately it may increase the level of inflation. In addition, global financial market faced massive disruptions and Bangladesh's capital market was no exception.	We have continued to provide uninterrupted banking service to our valuable customers.	Chairman's Statement, MD's Review, World Economy, Bangladesh Economy

## ECONOMIC

Particulars	Our Initiative	Further Details
<p>Bangladesh's economic growth in the last fiscal marks a quantum leap by 1.51 percentage points to an impressive 6.94 per cent in final official calculations, despite continued onslaught of the COVID-19 pandemic. In the provisional estimation made by Bangladesh Bureau of Statistics (BBS) in November, 2021 showed the Country's Gross Domestic Product (GDP) at constant price had grown 5.43 per cent. The overall growth performance of FY21 and onwards mainly owed to the supportive monetary and fiscal policies, improved business confidence, effective COVID-19 containment measures and consequent declining infection rate, enactment of mass vaccination across the country, and efficient management of supply chain during the pandemic by the government.</p> <p>Looking ahead, given the current falling rate of COVID-19 infections, ongoing extended vaccination program, the continuation of growth supportive fiscal and monetary measures, along with solid growths in imports and exports, are expected to help strengthen economic recovery further in attaining the real GDP growth of 7.2 percent, a target set for FY22. However, this growth prospect may be clouded by a number of risk factors, such as the duration and severity of the ongoing pandemic, elevated global commodity prices, and unanchored inflation expectations both on the international and domestic front.</p>	Since the start of Covid-19 followed by single digit loan interest rate regime, Jamuna Bank was very much cautious in maintaining its health of the balance sheet. During the last 2 years, bank's strategy was to go slower in increasing balance sheet size, rather preferred to focus on strengthening the quality of its loan portfolio. Moreover, the bank's move was to ensure return from treasury business, increase low costs deposits base, let go high cost long tenor-based deposits, thus save costs as loan demand was pretty low.	Chairman's Statement, MD's Review, World Economy, Bangladesh Economy

## SOCIAL

Particulars	Our Initiative	Further Details
<p>Bangladesh economy has been consistently performing well with above 6 percent of GDP growth since FY 2010-11 to up until COVID-19 outbreak. After achieving above 7 percent growth since FY 2015-16 to three consecutive years, GDP growth in Bangladesh has reached 8.15 percent in FY 2018-19. This feat of achieving continued growth in Bangladesh's GDP has been praised worldwide.</p> <p>To overcome the shock of COVID-19 as well to revitalise, GOB has provided different supports under incentives packages to its industry sector. Special fund for export oriented industries, working capital for the affected industries and service sector institutions, working capital to SMEs, credit guarantee skims for SMEs are mentionable programmes of the GOB. The number of the stimulus packages has further been increased to 23 in FY 2020-21 and the amount of fiscal and stimulus packages till April 2021 was Tk. 1,28,441 crore, which is 4.2 percent of GDP. The development efforts to build communication and transport infrastructure is going on Development projects like and highway development, Padma Bridge, Metro-rail, BRT, Dhaka Elevated Express way and some other mega-projects are being implemented.</p>	Jamuna Bank embedded the value of Corporate Social Responsibility (CSR) in its business philosophy. Since its inception, Jamuna Bank Limited has been contributing to the underprivileged segment of the society with variety of CSR activities across the Country. Jamuna Bank Foundation has been established with the aim of strengthening CSR program and streamlining the activities in a more systematic, structured and sustainable manner. As a recognition, the Bank has been awarded the	Corporate Social Responsibility Chapter, Sustainable Reporting Chapter



Particulars	Our Initiative	Further Details
<p>Apart from economic development, Bangladesh has also made significant strides in the social sector. The government has adopted Vision 2041' after the implementation of 'Vision 2021' and formulated the Second Perspective Plan (2021-2041) as the strategic policy document for the vision. Implementation of the Seventh Five Year Plan (2015-2020) has been successfully completed. The implementation of the Eighth Five Year Plan (2021-2025) has started. The government has set its sights to become a higher middle income by 2031 and a happy and prosperous developed country by 2041. The government is working tirelessly to tackle the Coronavirus pandemic, implement the Second Perspective Plan (2021-2041) and achieve the Sustainable Development Goals (SDGs). It is hoped that through the implementation of the initiatives taken by the government, the expected growth targets will be achieved and the country will move towards the continued development.</p>	<p>prestigious "Best CSR Bank 2021" award in "The Annual Global Economics Awards 2021" program organized by UK based "The Global Economics" in Dubai, UAE. This award inspired us to embrace the possibilities of our potential and expanding our horizon to acquire monumental achievements rooted in our passion to make a difference in our society.</p>	

## TECHNOLOGICAL

Particulars	Our Initiative	Further Details
<p>Technological adoption has seen a rapid growth in Bangladesh over the last few years, with the government determined to see its dream of "Digital Bangladesh" becoming a reality. The government of Bangladesh implemented a large number of projects relating to digital technologies and a number of these are already underway. National ICT Policy-2009 was developed with a view to achieve middle-income status of the nation by 2021 and developed status by 2041. The nation now, with over 12 crore mobile subscribers and 4.3 crore Internet subscribers, enjoys the fruits of digitisation in numerous areas of activities. The ultimate objective is to make more and more services available at the doorsteps of the people with increased digitalisation where possible</p> <p>Technological Innovations in financial services popularly known as Fintech brings disruptions to the conventional banking system. Financial technologies e.g. Internet of Things, Blockchain Technology, Augmented reality (AR), virtual reality (VR), Open APIs, Big Data , Machine Learning, Robo advice, Smart contracts and Cloud computing, etc. could be used separately or all together to bring numerous benefits to the financial system as well as to consumers. This new business model of digital banking is getting very popular throughout the world especially at the retail level. Traditional banks understand the growing customer demand for digital access and convenience and aware of the emergence of new competition within and outside the banking industry. Banks also recognise adoption of various existing and emerging technologies will optimise their workflow and lower operational costs.</p>	<p><b><u>New Business Solutions:</u></b></p> <ul style="list-style-type: none"> <li>Launched "Boarding Bay" e-KYC solution for paperless account opening that will expedite opening bank accounts.</li> <li>The Bank has acquired short-code number "16742" for providing smooth customer service through single point of contact.</li> <li>The Bank has procured call center solution with IP telephony service and the implementation is going on.</li> <li>The Bank has finalized all procurement for implementing IDTP (Interoperable digital transaction platform).</li> </ul> <p><b><u>Operational &amp; Security Infrastructure:</u></b></p> <ul style="list-style-type: none"> <li>The Bank has established its Disaster Recovery Site in Bangabondhu Hi-Tech Park, Kalialoir by shifting the existing one from Uttara, Dhaka.</li> <li>The Bank has constructed Data Center of Tier -3 standard in its own premises which is going to be operational before June,2022;</li> <li>The Bank has started implementing centralized vault alarm system in its different branches.</li> </ul>	<p>Chairman's Statement, MD's Review, World Economy, Bangladesh Economy</p>



Particulars	Our Initiative	Further Details
	<ul style="list-style-type: none"> <li>TCS BaNCS core banking system which is going to live from April, 2022.</li> <li>Fulfilling requirements for achieving organizational certification for ISO 27001 and PCI DSS.</li> <li>Vulnerability assessment &amp; penetration testing on ICT infrastructure.</li> <li>Centralized ATM surveillance Backup System.</li> <li>Acquisition of inventory &amp; asset management software.</li> <li>Security Operation Center.</li> <li>File integrity monitoring.</li> </ul>	

## ENVIRONMENTAL

Particulars	Our Initiative	Further Details
<p>Bangladesh is recognized worldwide as one of the most vulnerable countries to the impacts of global warming and climate change. This is due to its unique geographic location, dominance of floodplains, low elevation from the sea, high population density, high levels of poverty, and overwhelming dependence on nature, its resources and services. The country has a history of extreme climatic events claiming millions of lives and destroying past development gains. Variability in rainfall pattern, combined with increased snow melt from the Himalayas, and temperature extremes are resulting in crop damage and failure, preventing farmers and those dependent from meaningful earning opportunities. In a changing climate the pattern of impacts are eroding our assets, investment and future. This stands for families, communities and the state. Global warming and climate change threatens settlements and the number of people displaced from their land due to riverbank erosion, permanent inundation and sea level rise which are increasing rapidly every year. Resources and efforts of government and people are quickly drained addressing the impact of one event when another hazard strikes. Impacts of global warming and climate change have the potential to challenge our development efforts, human security and the future.</p>	<p>Jamuna Bank Limited (JBL) has made sustainability as an integral part of day-to-day work, and is continuously improving the environmental and social performance of operations - which we commonly refer to as our corporate footprint. At JBL we believe that any growth should meet the requirement of today's generation, without hampering future generations ability to meet their own necessities. We are committed to ensure ethical, social and environmental criteria that are diligently followed while conducting business and making business decisions. The bank has been working ardently to fulfill Sustainable Development Goals (SDGs) of the United Nations which include inclusive growth, poverty reduction, Gender Equality, Climate Action, Sustainable Cities and Communities, Good Health and Well-Being for People and Quality Education. CSR, Green Banking and Financial Inclusion are the three major banking tools to address Sustainable Development Goals (SDGs) for which JBL is very caring of all three of them. Jamuna Bank's direct environmental impacts are limited to paper, energy,</p>	<p>Sustainable Reporting Chapter</p>

Particulars	Our Initiative	Further Details
	water consumption, and the greenhouse gases (GHG) emissions they produce. JBL is an environmentally responsible bank, for which, the bank is trying to reduce the negative impacts on environment by initiating its activities.	

#### **LEGAL (REGULATORY)**

Particulars	Our Initiative	Further Details
Regulations and laws are important aspects of attempts to create a level playing field for organizations and societies. They affect all areas of business. Legal factors can impact either positively or negatively on both the operations and the management of organizations – irrespective of the country in which the organization is located. Legal risk continues to be impacted by the evolving Government's legal and regulatory landscape due to Covid-19 situation and other changes in regulatory standards.	Jamuna Bank has always been one of the most compliant financial institutions since its inception. JBL always has and will continue to take an active stance in being the best at complying properly with the legal and regulatory requirements through proper policy discussion. Maintaining proper ethical standards has been an integral part of our organisation's culture since inception and our employees always work with integrity and proper diligence.	Risk Management Report, Corporate Governance Report



# SWOT ANALYSIS



Strengths



Weakness

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. Our strengths are:

- **Capable Board and Directors.**
- **Qualified and Experienced Management.**
- **Strong Brand Value.**
- **Sound Assets and strong capital base:** one of the highest CRAR (16.42%) in the banking industry
- **Best Primary Dealer Bank:** Last 10 years Jamuna Bank awarded as best PD declared by Bangladesh Bank for 27 times among 21 PD banks, which is a great achievement in banking industry.
- **Strong workforces of 3346 skilled employees.**
- **Stable entity credit rating over last 6 years:** Long Term: AA2, Short Term: ST-2
- **Strong coverage:** 157 branches, 35 sub-branches, 18 Collection booths, 18 Agent outlets along with 336 ATMs across the Country including 23 dedicated Authorised Dealer (AD) branches and housed in 157 Al-Ihsan Islami Banking Service Center.
- **Wide range of products and services** with competitive price to meet the demand of various classes of clients.
- **An effective online presence.**
- **Real time online banking** solutions.
- **Strong Financial Position** to meet all sorts of liabilities.
- **Digital Transformation:** We introduced highly interactive MFS JustPay for our customers

Weaknesses	Addressing our weakness
<ul style="list-style-type: none"> <li>• Over-reliance on Corporate segment credit.</li> </ul>	We are trying to re-building our portfolio by focusing SME and Retail Banking sector.
<ul style="list-style-type: none"> <li>• Less publicity and branding in comparison with leading banks</li> </ul>	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.
<ul style="list-style-type: none"> <li>• Low Access to Rural Market</li> </ul>	Every year we are expanding our network to new potential business areas through full fledged branches/sub-branches. Besides, we introduced Collection Booth/Agent Banking Outlets to include low income segment of people/unbanked people in the banking system.
<ul style="list-style-type: none"> <li>• Lack of full automation.</li> </ul>	Our centralization process is going on.
<ul style="list-style-type: none"> <li>• Careful evaluation &amp; further actions to be needed for default loan management.</li> </ul>	With our continued aim to ensure quality portfolio growth, we managed to contain Non-Performing Loans (NPL) to 2.97% in 2021.
<ul style="list-style-type: none"> <li>• Business Growth: (Deposit &amp; Advances) Lagging behind from target</li> </ul>	We have adopted achievable business target for the year 2022







## Opportunity

- Best Primary Dealer Bank.
- Growing local entrepreneurs.
- Penetration into the rural market with the help of wide branches/sub-branches/Agent outlets network.
- Global reach through bank's existing network.
- Initiation of centralization in terms of every aspect will lead the Bank tech savvy.
- Innovative product and services.
- Digital Transformation: Adoption of digital banking solutions



## Threats

- **Intense competition:** New banks and NBFI entrants will increase competition.
- **Global Political Unrest:** Rising tension among countries worldwide likely to cause an adverse
- **Credit Risk:** Arising due to the rising trend of NPL levels in the country
- **Rising Inflation:** Reached 6.05% in December 2021, a point-to-point increase of 0.79%. This will put strain on the Bank's bottom line.
- **Single Digit Interest Rate** may shrink the profitability of the banking sector as the Depositors may opt for government savings tools because of their higher yield and would look for avenues to invest in foreign countries.
- **Economic crisis** and volatile markets (if occurred)
- Entry of foreign banks and financial institutions to the local market.
- **Political unrest** and instability
- **Significant fluctuation of foreign exchange rate** may cause a massive FX loss arising from foreign currency liabilities.
- **Cyber attack**
- **Systematic Risk** (i.e. COVID-19 crisis). Covid-19 induced economic crisis has affected the foreign trade business of Bangladesh by large margins and negative effect over new investments as the delivery of the capital machineries from foreign country interrupted.



# COMPETITIVE INTENSITY AND TACTICAL RESPONSES

We have analysed the industry considering the threat of new competition & substitute products or services, the bargaining power of customers and suppliers, and the intensity of competitive rivalry. We remain mindful of our operating environment that is characterised by a high degree of competitive intensity. Yet, we are also focused on growing the share of the market in the true spirit of financial inclusion.

We fulfil our objectives through key thrusts, including:

- Digital innovation
- Service excellence

Major forces in our operating environment and our responses

## Buyer Power

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

## Supplier Power

External factors influencing buyer power	Our Response
Major corporate customers and high net-worth individuals have a sway on account of their typically more sizeable deposits	<ul style="list-style-type: none"> <li>• We focus on attracting new CASA (current account, savings account) customers, offering various propositions and also ensuring lower cost funds origination</li> <li>• We offer the most attractive interest rates on deposits, bolstered by our ability to draw low-cost funds through our superior credit ratings</li> <li>• We offer a wide range of fixed deposit products across varying maturities</li> </ul>
Suppliers of goods and services have very low bargaining power, but large IT service/infrastructure providers exercise a higher power because of their size	We manage bargaining power of goods and services suppliers through best practices in terms of our procurement policy

## Threat of Substitutes

External factors influencing buyer power	Our Response
<ul style="list-style-type: none"> <li>• Low cost of switching due large number of banks operating Currently.</li> <li>• Modern Fin-Tech services (like BKash, Nagad, etc.) providing quick and easy to access financial solutions.</li> <li>• Competition from NBFIs for providing attractive offerings.</li> </ul>	<ul style="list-style-type: none"> <li>• Adopt digitisation to stay up to date with rapidly changing modern financial sector</li> <li>• Offering unique customer service</li> </ul>

## Threat of New Entrants

External factors influencing buyer power	Our Response
<ul style="list-style-type: none"> <li>• High barrier to entry due to large initial capital requirements and meeting necessary regulatory requirements.</li> <li>• More Banks and FIs are increasingly shifting their focus to the retail and SME segment</li> </ul>	<ul style="list-style-type: none"> <li>• Being one of the largest and well reputed private commercial banks in the country, Jamuna Bank has already built a sufficiently.</li> <li>• For the last 10 years JBL as Primary Dealer, awarded for 27 times among PD banks which is a great achievement in banking industry.</li> </ul>

## Competitive Rivalry

External factors influencing buyer power	Our Response
<ul style="list-style-type: none"> <li>• Competition from large number of different banks and NBFIs</li> <li>• Low cost of switching for depositor</li> <li>• FIs competing for same customer segment</li> </ul>	<ul style="list-style-type: none"> <li>• Adoption of digital technology and expanding online banking.</li> <li>• Services Retain existing and attracting newer customers.</li> <li>• Extend our countrywide banking network further to bring in more unbanked population of the country</li> </ul>

# STRATEGIC FOCUS

Good organizations should always be trying to improve, grow, and become more profitable. Setting goals provides the clearest way to measure the success of the company. As such, the interests of all our stakeholders are deeply rooted in our long, medium and short term goals.



Long Term Goals	Medium Term Goals	Short Term Goal
<ul style="list-style-type: none"> <li>We want to become the best Bank in the country</li> <li>Delivering customers' desired products and services to create true customers' value.</li> <li>Bringing unbanked people into our delivery channels.</li> <li>Doing businesses that have higher risk adjusted return.</li> <li>Maximizing shareholders' value at all times alongside ensuring a sustainable growth of the organization.</li> <li>Establishing the brand image as a growth supportive and pro-customers' bank.</li> <li>Become number one employee/ employer of choice among all the PCB's and create a sustainable work force.</li> <li>Continue to be one of the most socially responsible banking company in the country.</li> </ul>	<ul style="list-style-type: none"> <li>To achieve strong growth in our lending portfolio i.e. Corporate, SME, Retail portfolio.</li> <li>Implement tech-based solutions for customer service &amp; internal processes</li> <li>Optimize client reach through existing distribution channels and expanding more network through new branches/sub-branches/collection booth/ agent banking all over the country.</li> <li>Implement more sophisticated reporting tools that enable greater monitoring &amp; benchmarking of the various business verticals</li> <li>Lower carbon footprint further</li> <li>Further optimize CSR efforts to maximize impact</li> <li>Maximizing shareholders' value at all times alongside ensuring a sustainable growth of the organization.</li> <li>Invest in human capital by regular spending on local/ foreign training &amp; development program</li> </ul>	<ul style="list-style-type: none"> <li>We will accelerate growth in loans and advances with a focus on each area of financing, Considering individual or business requirements. Our dynamic product team will continue exploring customised financing needs of customers and step forward to meet their requirements.</li> <li>Existing thrust sectors like textile industry, export oriented industries, agro based industries, leather etc. to be more focused.</li> <li>Boosting Bank Guarantee business in the form of Bid Bond with local repo offices in Bangladesh of the foreign contractors offering competitive rate to facilitate mega projects like Metrorail, Padma Bridge, Six lane and eight lane high ways etc.</li> <li>Special attention will be given to expand SME credit portfolio to achieve relatively higher yields and also to reduce adverse effects of large volume defaults.</li> <li>Improve credit &amp; collection processes to restrict NPLs within desired levels</li> <li>Cross Selling of different products including retail to corporate customers.</li> <li>Implement web portal for enhanced customer service</li> <li>Review promotional strategy and carry out campaigns to enhance brand recognition across different tiers of potential customers</li> <li>Establishing low cost sub-branches in important locations and reaching mass people</li> <li>Boost deposit mobilization through agent banking activities</li> </ul>



Long Term Goals	Medium Term Goals	Short Term Goal
		<ul style="list-style-type: none"> <li>• We will continue our investment in developing talented human resources with improved skill-sets and increased capacity for innovation.</li> <li>• To Improve our objective based performance management process across the organisation</li> <li>• Review organisational structure, identify all roles, determine branding of roles and align employee rewards &amp; compensations accordingly.</li> <li>• In managing multidimensional risks, the effort will continue to be to further bolster the key risk management mechanism, i.e. functions of internal audit, strong credit and underwriting risk management resources and tools, compliance with regulatory requirements, anti-money laundering initiatives, strong corporate governance, etc. We continue to closely monitor potential build-up of asset quality slippages that could place pressure on capital levels and future shareholder returns.</li> <li>• Remaining aware and conscious about the environment and support the maintenance of a 'green' environments.</li> <li>• Increasing investments in green financing to leave a good impact in the environment</li> <li>• Pursuing CSR activities for our continued support to future generation, distressed people and for advancement of under privileged people of the country.</li> </ul>



# OUR STRATEGIES

## DEPOSIT STRATEGIES

- Boost deposit mobilization through bank's branch, sub-branch, Speed Center and agent banking activities
- Establishing more low-cost sub-branches in various important areas of the country to reach mass people under our banking network.
- Reinforcing our marketing division.
- Taping different government agencies and maintaining regular intense social interaction with different segments of the society.
- Cross Selling of different products including retail to corporate customers.
- Rigorous CASA campaign.
- Exploit JustPay mobile banking services to tap huge low ticket domestic remittance and mobile wallet to facilitate retail shopping.
- Accelerate school banking activities of the bank
- Establishing smooth customer service, digital & modern banking system through new banking core software TCS BaNCS

## ADVANCES STRATEGIES

- New emerging sectors like power, ship building, ship breaking, jute yarn, ceramic, pharmaceuticals industry etc. to be more focused.
- Existing thrust sectors like textile industry, agro based industries, leather, frozen food, to be more focused.
- Backward linkage industries to be targeted which will provide a good source of SME business through availing the benefit of supply chain management.
- More priority to export oriented industries to help increase forex flow, earn through multi channel which will help increase no cost fund of the Bank.
- Special attention will be given to expand SME credit portfolio to achieve relatively higher yields and also to reduce adverse effects of large volume defaults.

- Risk Management techniques should apply to ensure strong internal control over business operation.

## Import and Export Strategies

- Arranging credit lines from international Bank/ FI(s) at a competitive rate to facilitate international trade business for our import clients, thus strengthening our client base.
- Establishing bilateral business agreement with different European, American and Chinese counterpart banks to route their transactions into Bangladesh through our bank.
- Boosting Bank Guarantee business in the form of Bid Bond with local representative offices in Bangladesh of the foreign contractors offering competitive rate to facilitate mega projects like Padma Multipurpose Bridge, Dhaka Metro Rail, Rooppur Nuclear Power Plant, Rampal Power Station, Payra Thermal Power Plant, Bangabandhu Sheikh Mujibur Rahman Tunnel, Dhaka Elevated Expressway, Terminal-3 of Hazrat Shahjalal International Airport, Dhaka-Sylhet Six lane Highway and Dhaka-Mymensingh Eight Lane Highway etc.
- Creating bilateral agreements with the renowned overseas banks and FI's to get more overseas low cost funds for our Offshore Banking Unit, thus helping to reduce the import cost for our valued industrial and local importers, manufacturers and also for potential clients having strong entrepreneurship spirit to grow.
- Garments sector will be more focused where tested and potential clients will be in the portfolio basket under the regime of calculative risk return trade-off.
- Focusing on Industries having backward linkage, as it will yield better opportunity and reduce risk exposure.
- Focusing on service export sectors like IT and Education.



# OUR CAPITALS

## Financial Capital

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



The Paid-up capital of Jamuna Bank Ltd was BDT 7,492.26 million as on 31 December 2021 which played a significant role for creating value for the stakeholders and Retained earnings position of the Bank was BDT 3,296.59 million during the period. Cash and Bank balances was BDT 13,099.51 million. The bank has borrowed BDT 2,535.28 million from different banks and agents inside Bangladesh and outside Bangladesh. Net Cash flows from operating

activities was BDT 8,333.08 million. The Bank also issued perpetual bond (BDT 3,100 million) at different coupon rate & fully redeemable, non-convertible, unsecured subordinated bond (BDT 8,500 million) totaling BDT 11,600.00 million to strengthen its capital base. Deposits are the key source of finance that played crucial role in value creation process of the bank. Total amount of deposits and bills payable of the bank was BDT 212,052.50 million as on 31 December 2021.

Material Aspects	Matters for Stakeholders	Highlights
Revenue Mix	S, C, SS, CG, L, R, O	investment growth was 32.77% whereas investment income increased by 24.53%.
Cost Optimization	S, C, CG	Cost to income ratio: 52.79%
Quality of Asset growth	S, C, CG, L	Restricted NPL at 2.97%
Funding Strategy	S, C, CG	<ul style="list-style-type: none"> <li>• Current Deposit growth 20.04%</li> <li>• Savings Bank Deposit growth 13.01%</li> <li>• Fixed/Mudaraba fixed deposits 18.55%</li> <li>• Foreign currency deposit decreased by 6.64%,</li> <li>• Deposit under special scheme decreased by 5.68%</li> </ul>
Capital Adequacy	S, C, R	Maintained CAR of 16.42% to Risk Weighted Assets

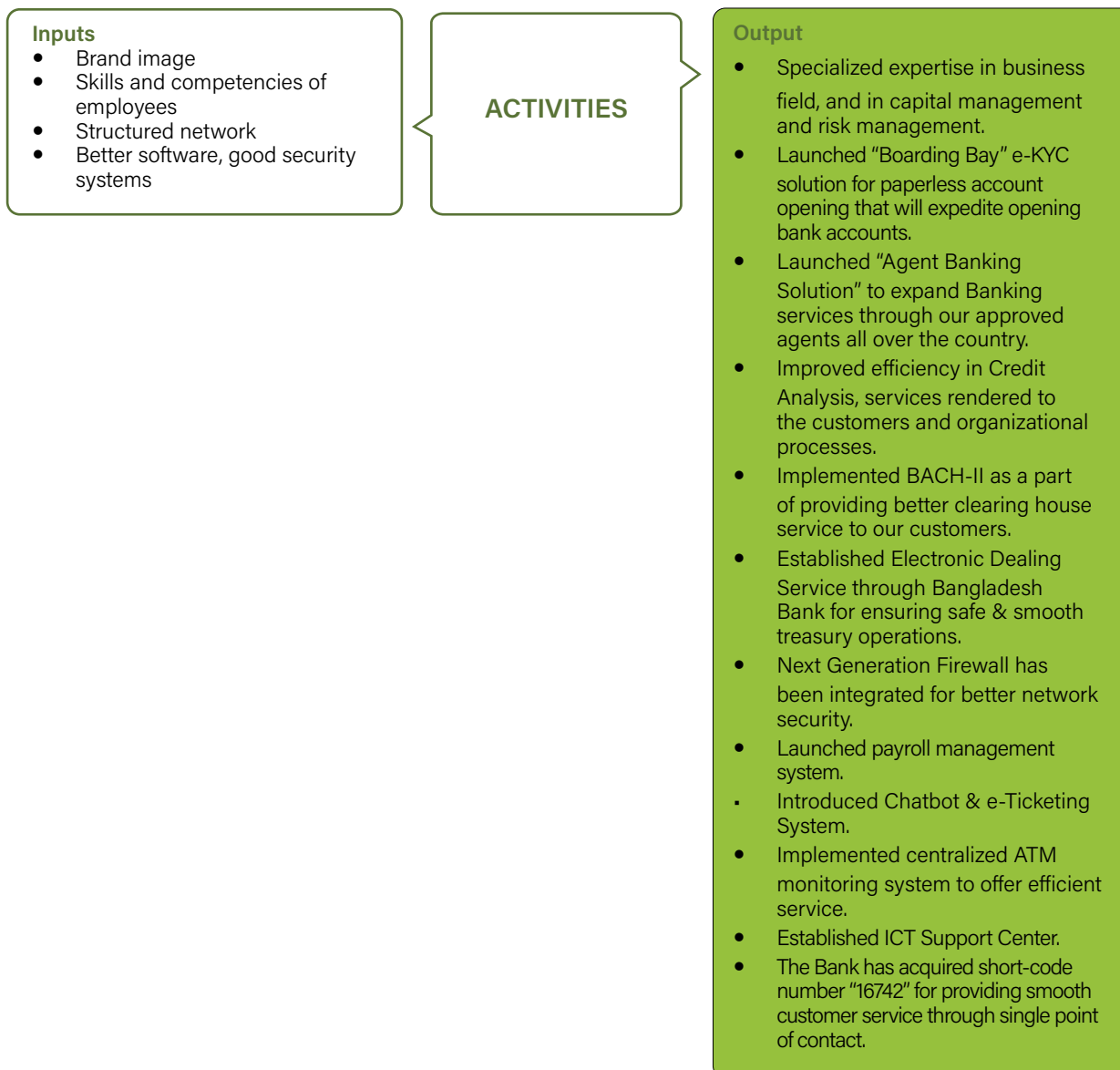
S= Shareholders; C=Customers; SS=Service Provides & Suppliers; CG=Colleagues; L= Local Communities; R=Regulators; O=Others

Challenges	Responses	Outlook
<ul style="list-style-type: none"> <li>• Low Spread</li> <li>• Maintaining portfolio quality</li> <li>• Providing satisfactory return to shareholders</li> <li>• Highly Fragmented Market</li> <li>• Maintaining sustainable growth and financial stability</li> </ul>	<ul style="list-style-type: none"> <li>• Jamuna Bank act promptly from the very beginning along with management efficiency in increasing the net investment margin, curbing the classified loans through strong monitoring round the year to maintain the profitability.</li> <li>• Maintaining credit evaluation policies, regular loan monitoring and collective efforts to arrest NPLs</li> <li>• For managing the overall risk exposure of the Bank, our primary focus has always been to strengthen our risk management policy with a strong internal control system. Jamuna Bank ended the year with a strong capital base maintaining Capital to Risk Weighted Ratio (CRAR) of 16.42%.</li> <li>• Invested in technology, process improvements and training to improve productivity</li> </ul>	<ul style="list-style-type: none"> <li>• Emphasized on to optimize worthy collaterals and diversifying the business portfolio to ensure minimal risk with the maximum gain in return.</li> <li>• Proper monitoring and strong recovery drive from branches and corporate office have been intensified to maintain the quality of the assets.</li> <li>• We will focus more on improving health of our asset portfolio this year.</li> <li>• Efficient Capital Planning under the preview of risk return trade-off for smooth expansion of business.</li> </ul>

## Intellectual Capital

Our Intellectual Capital consists of intangible intellectual resources like brand image, knowledge based assets, like skills and competencies of employees, innovative Marketing & Development team, market reputation that offers a competitive edge to Jamuna Bank. Structured network,

qualitative database, better software, good security systems are also used in our bank. It is an important factor for achieving success and helps to survive in the competitive environment.



At Jamuna Bank this capital is enhanced through the value created by organizational intangibles. We are committed to learning and service excellence. During our glorious 21 years of journey, we have collaborated with employees to

build a massive pool of expertise and experience which is a key component of JBL's intellectual capital. This pool of knowledge consists of specialized expertise in business field, and in capital management and risk management.

Material Aspects	Matters for Stakeholders	Highlights
Software (procured and in-house developed software)	S, C, SS, CG	Jamuna Bank is committed to offer innovative, robust, secure and flexible solutions to empowered customer by giving a new banking idea.
Knowledge	S, C, CG	During our glorious 21 years of journey, we have collaborated with employees to build a massive pool of expertise and experience which is a key component of JBL's intellectual capital. This pool of knowledge consists of specialized expertise in business field, and in capital management and risk management
Research & Development	S, C, CG, L, R	We are continuously working in innovating new products considering the need of our clients based on market research.

S= Shareholders; C=Customers; SS=Service Provides & Suppliers; CG=Colleagues; L= Local Communities; R=Regulators; O=Others



### Approaches to Optimizing Intellectual Capital Outcomes

- Enhancing customer relationship management and business
- Attracting and retaining people with skills that add value through innovation and creativity
- Intelligence to create customer-centric business solutions.

### New Business Solutions:

- Launched "Boarding Bay" e-KYC solution for paperless account opening that will expedite opening bank accounts. The Bank has acquired short-code number "16742" for providing smooth customer service through single point of contact.

### Knowledge:

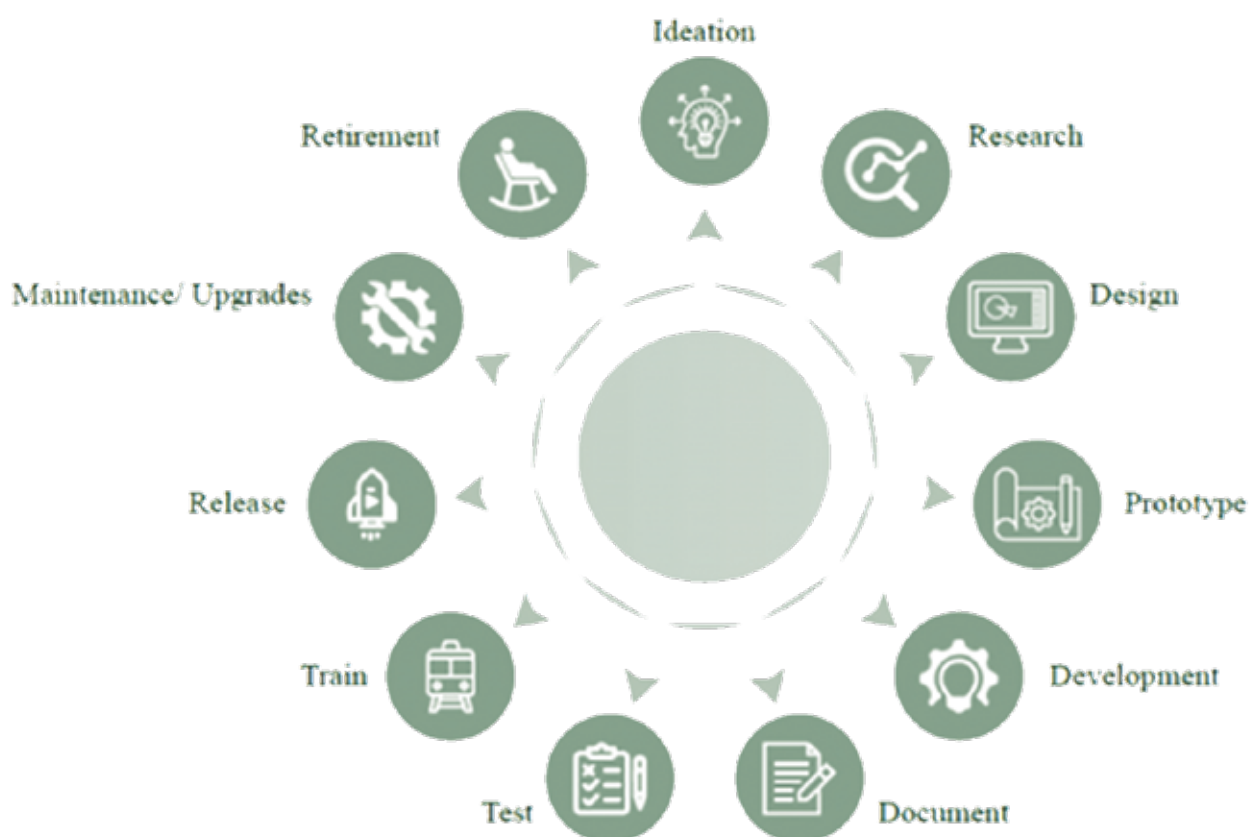
We know however that knowledge gained is only as valuable as its effect and influence on the work we do. At JBL we endeavor to document and share information in as many ways as possible to maximize the value of this most important element. Knowledge sharing culture, extensive training and human capital management tools contribute to how we manage and exploit knowledge. We believe that

- The Bank has procured call center solution with IP telephony service and the implementation is going on.
- The Bank has finalized all procurement for implementing IDTP (Interoperable digital transaction platform).

### Operational & Security Infrastructure:

- The Bank has established its Disaster Recovery Site in Bangabondhu Hi-Tech Park, Kaliakoir by shifting the existing one from Uttara, Dhaka.
- The Bank has constructed Data Center of Tier-3 standard in its own premises which is going to be operational before June, 2022;
- The Bank has started implementing centralized vault alarm system in its different branches.

knowledge used and shared also depends on the unspoken norms of behavior that constitute JBL's culture. It is these norms and our healthy working environment which shape our employees' interaction with customers, colleagues and other stakeholders. Besides, our competitive strategy and differentiation have been leading facilitators to the creation of value in the form of Intellectual Capital.





### Research and Development:

We are continuously working in innovating new products considering the need of our clients. In this regard we try to identify the demands through market research. Existing process and technology are constantly reviewed to find scopes of improvement.

### Out Look

Works for implementing following new digital facilities are going on:

- TCS BaNCS core banking system which is going to live from April, 2022.
- Fulfilling requirements for achieving organizational certification for ISO 27001 and PCI DSS.
- Vulnerability assessment & penetration testing on ICT infrastructure.
- Centralized ATM surveillance Backup System.
- Acquisition of inventory & asset management software.
- Security Operation Center.
- File integrity monitoring.

## Manufactured Capital

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

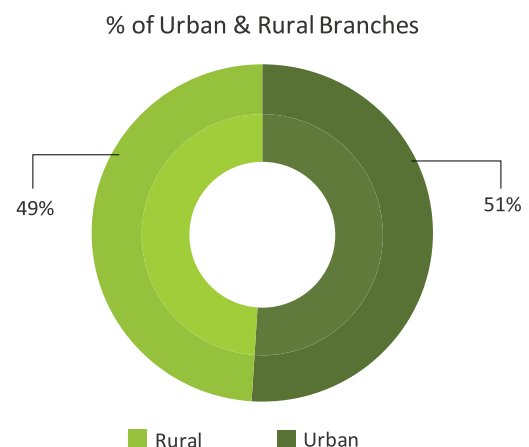
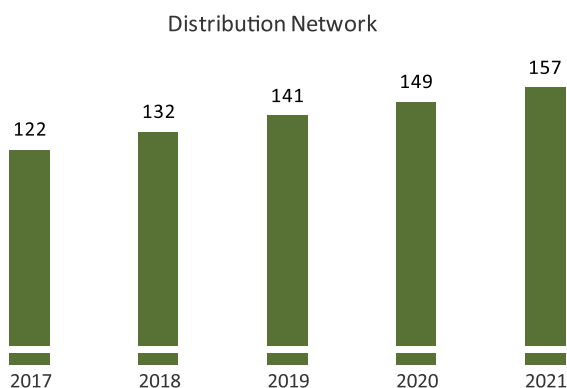


Material Aspects	Matters for Stakeholders	Highlights
Accessibility network. i.e branches, sub-branches, speed centers, ATMs	S, C, CG, L	Jamuna Bank offers both conventional and Islamic banking through designated 157 branches, 35 sub-branches, 18 Collection booths, 18 Agent outlets along with 336 ATMs across the Country.
IT network and IT infrastructure	S, L, CG, R	All Bank's branches are fully automated and under online operation along with several services. We are providing a broad line of services to our valued clients.
Economies of scale	S, CG	By investing in manufactured capital, we are increasing our economies of scale, in the context of producing banking services – such as business loans, auto loans, and checking accounts at lower cost.

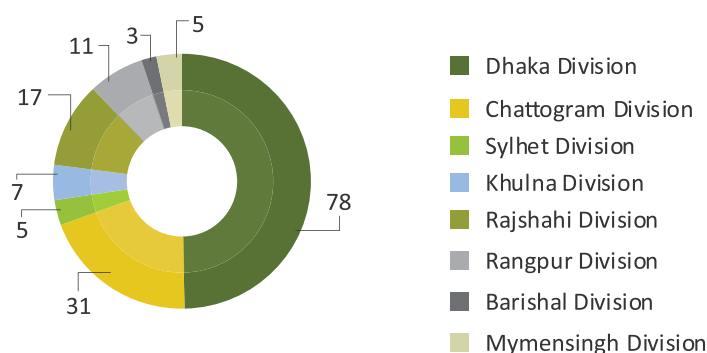
S= Shareholders; C=Customers; SS=Service Provides & Suppliers; CG=Colleagues; L= Local Communities; R=Regulators; O=Others

### Accessibility network:

Currently, Jamuna Bank offers both conventional and Islamic banking through designated 157 branches, 35 sub-branches, 18 Collection booths, 18 Agent outlets along with 336 ATMs throughout the Country considering the need of the customer and cost effectiveness in mind. We also maintain virtual presence through our web site (<https://www.jamunabankbd.com>).

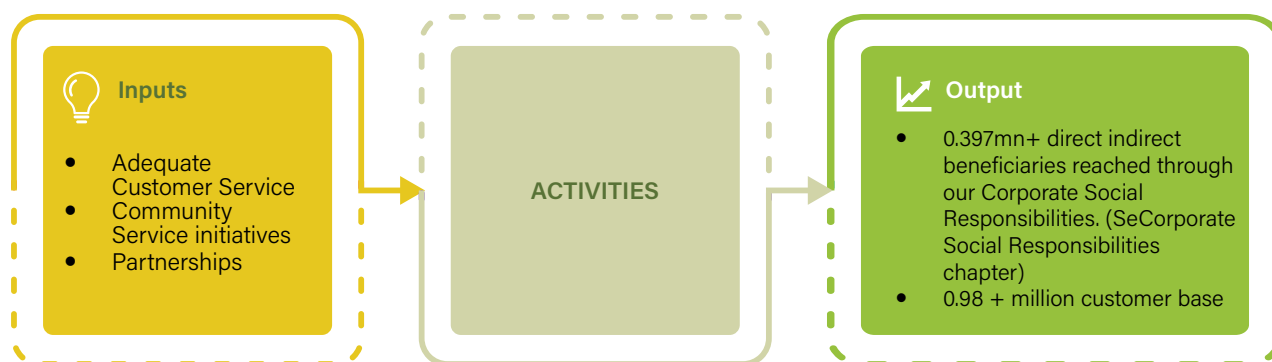


## Division wise concentration of Branches 2021



## Social and Relationship Capital

Social and Relationship Capital consists of intangibles (shared values, commitments and knowledge) that form the basis of the reputation and trust that we have developed. This Capital reflect our citizenship and the strong relationship we have with all our stakeholders, including the communities we live in, as we recognize the important role that banks play in building a strong and thriving nation.



Material Aspects	Matters for Stakeholders	Highlights
Customer Service Assurance	C, CG	Providing quality product/service that meets absolute needs of the customer.
Stakeholder identification and Engagement	S, C, SS, R, CG, L, O	We have formulated strategies that complement our business model with the value creation process that ensures stakeholders' expectation.
Corporate Social Responsibility	L, R, O	Jamuna Bank Foundation (JBF), a philanthropic organization of Jamuna Bank Limited has been playing pioneer role in the CSR activities since its inception in the year-2007. Over the past 14 (fourteen) years, Jamuna Bank Foundation (JBF) went ahead with its unwavering commitment to improve lives of the underprivileged poor and destitute. It also provides support in the education, health and well-being, environmental management besides patronizing sports, art & culture, disaster management etc. to ensure economic development of the Country. As a recognition, the Bank has been awarded the prestigious "Best CSR Bank 2021" award in "The Annual Global Economics Awards 2021" program organized by UK based "The Global Economics" in Dubai, UAE (See CSR chapter)

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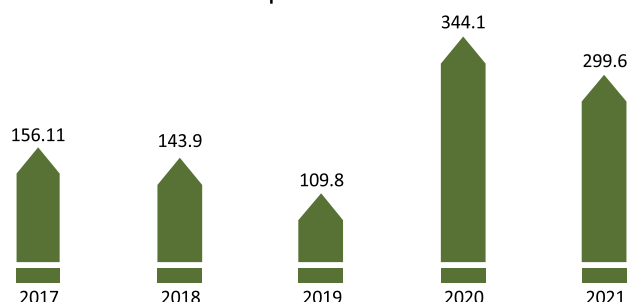
### Customer Service Assurance

Customers, and other interactions with them, have a strong influence on sustaining and enhancing Jamuna Bank's Social & relationship capital. We spreading the geographical boundaries through opening more branches/sub-branches/Collection booth/speed centers. We believe that the new business environment requires companies to shift from being product-centric to being customer-centric. Our branch networks and SME centers make up one of the largest, most modern banking networks in Bangladesh. We are also renovating our service suits to cater the diversified needs of our customers and continuously innovating our products and operational processes to meet our customer requirements in the most efficient manner.

## Corporate Social Responsibility

BDT. <b>299.60</b> million spent for CSR	Education <b>40.6</b> million
	Health <b>178</b> million
	Environment <b>54.6</b> million
	Others <b>26.40</b> million

## CSR Expenditure



## Natural Capital

Natural Capital is the term used to describe the value of the resources and flows of goods and services that ecosystems provide (e.g. water, climate regulation, and resources to produce food) which are essential for economic growth but have traditionally been undervalued or worse still, left unvalued. At Jamuna Bank, we are integrating natural capital considerations into our products and services.



Material Aspects	Matters for Stakeholders	Highlights
Control Carbon footprint	S, C, O	We are reducing of external carbon emission through our finance and internal carbon footprint. We evaluate environmental and social factor, such as project impact on the environment & the community in the long run, prior to approving a loan
Green Banking	S, C, R, CG, O	Increased green banking portfolio
Environment Friendly Initiatives	L, O	Jamuna Bank takes regular initiatives to make positive impact to environment

S= Shareholders; C=Customers; SS=Service Provides & Suppliers; CG=Colleagues; L= Local Communities; R=Regulators; O=Others

### Control Carbon footprint and Environment Friendly Initiatives:

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:

- Dealing in banned wildlife related products;
- Polluting industries unless the units have clearance from Department of Environment and have installed effluent treatment plants, and
- 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.

We have been actively funding projects in areas of clean technology, renewable energy, energy-efficiency and sustainable infrastructure. 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.

**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. For details please see our Sustainability Report.



# BUSINESS REVIEW

## Corporate Banking

Year 2021 has been a year of recovery in terms of returns for the banking industry. However slow as the pandemic hit continually over the course of two consecutive years, the banking industry gradually picked up pace despite hurdles. Notwithstanding all these, the Bank registered loans and advances increase of 7.47% in 2021 from the previous year. Moreover, the Bank has been able to solidify its asset over the year. This primarily came from different sectors such as Textiles & RMG, Commodities, construction, telecom etc. Moreover, the bank's balance sheet remains strong in an efficient manner and the Bank continues its journey to be one of the significant banks in Bangladesh.

Total Loans & Advances	BDT. 174,824.78million
Corporate Asset	BDT.124,067.58 million (70.97% of total asset)
Asset Employed in Manufacturing Sector	41.70% of total asset
Total Export	BDT. 113629.70 million (increased 23.07%)
Total Import	BDT. 164103.70 million (increased 47.71%)
Asset Employed to fight Covid-19	BDT. 2680.43 million

**Contribution of JBL:** The bank offers diversified loan products and customized solutions for meeting diverse financing needs. JBL is also indispensably contributing to the growth of the pandemic-struck economy by providing solutions for businesses, in the field of export – import,

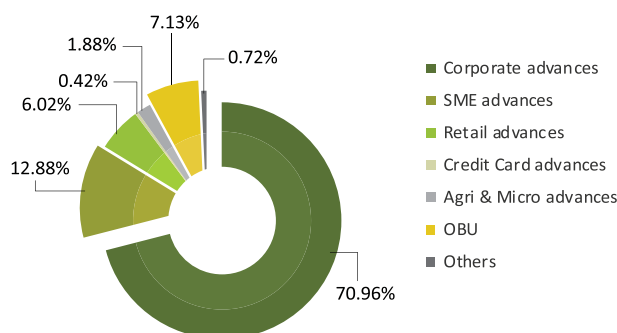
manufacturing, servicing, infrastructure building etc. The Government declared stimulus has been satisfactorily facilitated through the Bank. The Bank's Corporate Banking is not only focused on dominant industry sectors but also put its efforts towards exploring possible lending prospects in emerging industry sectors. At the same time, it puts emphasis on structuring credit in usual manner to address the complex financing requirements of its customers.

Corporate Banking functions are accomplished by highly skilled personnel combining youth and experience. The team is well equipped with analytical tools, capable of attending to details, possesses extensive knowledge of the market dynamics and complex financial processes that our customers deal with on a day-to-day basis. To enrich knowledge and enhance skill, the bank continuously arranges different knowledge sharing and specially designed training programs for its executives and officers.

### Asset

On the closing day of 2021, total corporate asset outstanding was Tk.124,067.58 million which is 70.97% of the total loans. Total loans and advances have increased by 7.47% compared to last year: as has profit. Major portion of earnings of the Bank also stemmed from the corporate banking / lending derivatives during the year 2021. Depicted below is a segment-wise distribution of loans and advances of the Bank. A comparison of the bank's segment-wise asset composition for the last three years follows through where we see growth of Total Assets compared to pre-pandemic levels and consistency in maintenance of Corporate Assets.

Segmentwise Asset Distribution(%)

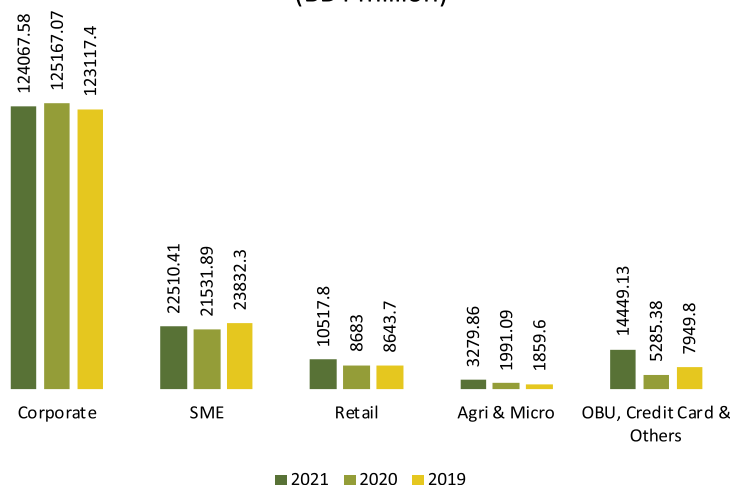


Customer Segment	Outstanding amount in million BDT	Percentage composition of total
Corporate	124,067.58	70.97%
SME	22,510.41	12.88%
Retail	10,517.80	6.02%
Credit Card	727.54	0.42%
Agri & Micro	3,279.86	1.88%
OBU	12,460.94	7.13%
Others	1,260.65	0.72%
<b>Total:</b>	<b>17,4824.78</b>	<b>100.00%</b>



Customer Segment	Outstanding amount in million BDT on		
	31.12.2021	31.12.2020	31.12.2019
Corporate	124,067.58	125,167.07	123,117.40
SME	22,510.41	21,531.89	23,832.30
Retail	10,517.80	8,608.00	8,643.70
Agri & Micro	3,279.86	1,991.09	1,859.60
OBU, Credit Card & Others	14,449.13	5,285.38	7,949.80
Total:	174,824.78	162,658.44	165,402.80

Segmentwise Asset Position YoY  
(BDT million)

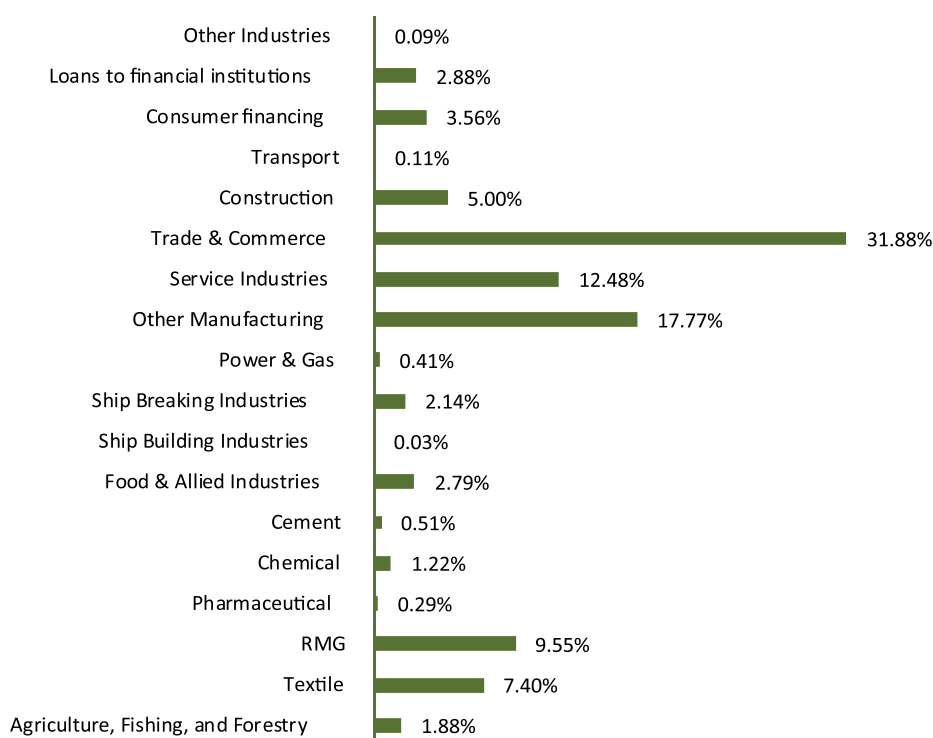


The chart as follows depicts the balanced & seasoned portfolio of asset distribution with 41.70% in various manufacturing concerns. Local trading businesses have attracted 31.88% of JBL's asset. The country's flagship industry RMG and Textiles represents a large chunk of the bank's corporate asset with 16.95% of total assets. Asset employed in all manufacturing other than RMG and Textiles have been 25.17%. Trade & commerce as a chunk boasts the largest concentration of the bank's assets which is a staggering 31.88%.

Sl.	Industry/Area	Outstanding in million BDT	Percentage
1	Trade & Commerce	55,731.45	31.88%
2	Miscellaneous Manufacturing	31,063.21	17.77%
3	Service Industries	21,822.50	12.48%
4	RMG	16,693.29	9.55%
5	Textile	12,936.73	7.40%
6	Construction	8,740.94	5.00%
7	Consumer financing	6,230.79	3.56%
8	Loans to financial institutions	5,039.91	2.88%
9	Food & Allied Industries	4,884.19	2.79%
10	Ship Breaking Industries	3,747.21	2.14%
11	Agriculture, Fishing, and Forestry	3,279.86	1.88%
12	Chemical	2,125.47	1.22%
13	Cement	892.99	0.51%
14	Power & Gas	722.26	0.41%
15	Pharmaceutical	511.87	0.29%
16	Transport	185.38	0.11%
17	Other Industries	164.55	0.09%
18	Ship Building Industries	52.25	0.03%
	<b>Total Loans &amp; Advances</b>	<b>174,824.78</b>	<b>100.00%</b>



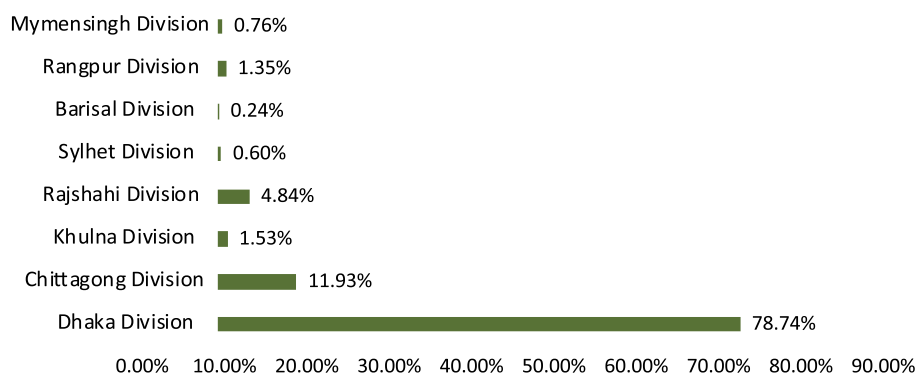
### Sectorwise Asset Composition (%)



### Geographic Distribution of Asset

The asset portfolio from a geographic perspective depicts that Dhaka Division had the highest concentration of total loans composing of 78.74% which is down from last year's 80.94%. Chittagong Division trails 2<sup>nd</sup> with a composition of 11.93% which is up from last year's 9.63% of total loans. Rajshahi trails 3<sup>rd</sup> most with 4.84% composition. Business presence in all divisions is evident from the data presented below:

### Divisionwise Composition of Assets



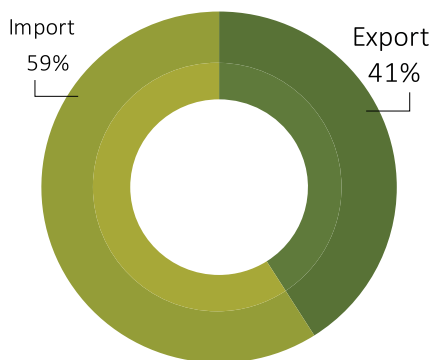
Sl. No.	Division	Loans in million Tk.	Percentage
1	Dhaka Division	137,662.53	78.74%
2	Chittagong Division	20,849.91	11.93%
3	Khulna Division	2,680.82	1.53%
4	Rajshahi Division	8,453.23	4.84%
5	Sylhet Division	1,054.08	0.60%
6	Barisal Division	428.20	0.24%
7	Rangpur Division	2,365.49	1.35%
8	Mymensingh Division	1,330.53	0.76%
	<b>Total Outstanding (1+2+3+4+5+6+7+8)</b>	<b>174,824.78</b>	<b>100%</b>

## Exports & Imports

Export & Import is facilitated by the bank through its Corporate Banking activities playing a significant role in economic growth. During the year 2021, the Bank has executed total export for BDT 113,629.70 million which is up by 23.07% compared to last year's numbers & has facilitated import of BDT 164,103.70 million which is up by 47.71% compared to last year's numbers. Enhancement of

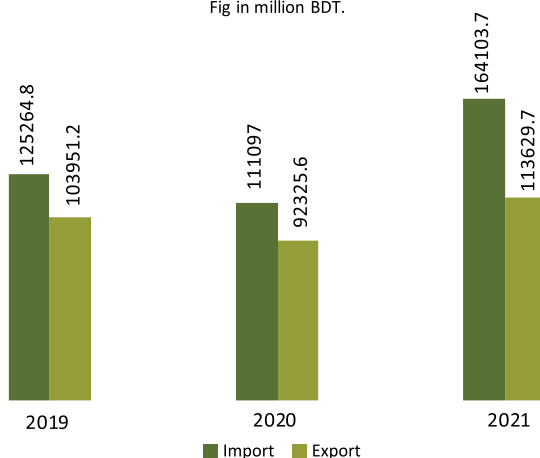
economic activities, facilitation of business and financial support for corporate client are significant roles Jamuna Bank Limited has been playing through its Corporate Banking activities. Composition of export & import during the year 2021 was 41% and 59% respectively out of the Bank's total trade activities which is shown below:

### Proportion of Export and Import



### Yearwise Import Export performance

Fig in million BDT.



Month wise Export / Import of the Corporate Banking Division during the year 2021 is as under:

Fig in million BDT

Month	Export	Percentage	Import	Percentage
January	8992.20	7.91%	11742.20	7.16%
February	8911.80	7.84%	9976.80	6.08%
March	9734.10	8.57%	13213.80	8.05%
April	8238.80	7.25%	9717.40	5.92%
May	7924.00	6.97%	10758.10	6.56%
June	10496.40	9.24%	18542.40	11.30%
July	7574.40	6.67%	11589.20	7.06%
August	8899.50	7.83%	15253.60	9.30%
September	9548.90	8.40%	14754.70	8.99%
October	9925.50	8.73%	16535.10	10.08%
November	10779.20	9.49%	16420.20	10.01%
December	12604.90	11.09%	15600.20	9.51%
<b>Total</b>	<b>113629.70</b>	<b>100%</b>	<b>164103.70</b>	<b>100%</b>

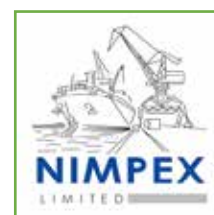


### Tackling Covid-19

For recovering from Covid-19 pandemic Jamuna Bank had assets employed worth BDT.1443.82 million in Small & Medium Enterprises and BDT.1236.61 million in Large Corporate Organizations. A list of renowned firms subscribing to our Covid-19 stimulus facilitation is as follows-

Union Label & Accessories Ltd	Anwar Ispat Limited
Ilmeeyat Apparels Limited	Popular Diagnostic Centre Ltd.
Concept Knitting Ltd.	Bangladesh Specialized Hospital
S M Knitwears Ltd.	PNR Industries Ltd
Summit Alliance Port Limited	G.N. Cotton Spinning Mills Ltd.
Durable Plastic Ltd	M. A Matin Cotton Mills Limited
Sufia Cotton Mills Ltd.	Giant Textile Ltd
Noman Weaving Mills Ltd	Sonar Bangla Thai Aluminium & Glass House
Zaber Spinning Mills Ltd.	Mir Akhter Hossain Ltd.
Talha Spinning Mills Ltd.	Mir Cement Limited
Rancon Trucks & Buses Ltd	Bayrong Ltd
Mouchak Knit Composite Ltd.	BRB Cables Ltd.

### Case in Point 1: Building Structural Integrity



We are proud to have partnered with **National Development Engineers (NDE)**, a conglomerate, in recognition of completion of large scale construction projects that are continuously benefitting the nation across all walks of lives & the overall business milieu of the country. The conglomerate operates through four of its concerns- National Development Engineers Ltd., NDE

Steel Structures Ltd, NDE Ready Mix Concrete Ltd and Nimpex Limited, all private limited companies. It generates yearly revenue of BDT 16373.39 million. **Jamuna Bank** deployed **BDT.2000.00 million** worth of assets last year and an additional BDT.2000.00 million of non-funded assets. Among myriads of projects completed by the group and those ongoing, some mentionable projects we have financed are-



#### The Dhaka-Chittagong National Highway

This BDT.322 billion project was completed in 2017. The Highway is constructed of Dense Bituminous Surfacing (DBS) Wearing of Dhaka-Chittagong National Highway (N1) under Narayangong Road Division.





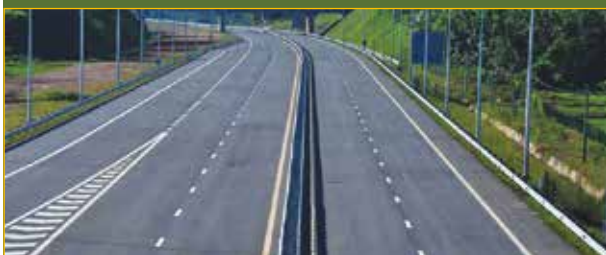
#### Office Building Complex of Dhaka Stock Exchange

This BDT:1740 million project was completed in 2015. It is a 13-storied building which has 3-storied basements. Per floor area is 42,397 m<sup>2</sup>.



#### BGMEA Complex at Uttara

This BDT:1310 million project was completed in 2021. It is a construction of 15 Storied (13+2B Storied) BGMEA Complex at Sector-17 Block H1, Avenue -06, Uttara, 3rd Phase. Per floor area is 42,397 m<sup>2</sup>.



#### The Dhaka-Chittagong National Highway

This BDT:1940 million project is underway. Work started in May 2018. The project stands for execution of the work of 4 Laning of Comilla (Tomson Bridge)- Noakhali (Begumganj) Regional Highway from Ch. 0+000 km to Ch. 11+100 km (Comilla-Chandpur Regional Highway, R-140, Ch. 1+100 to Ch. 12+200) under Road Division Comilla.



#### Case in Point 2: Facilitating Healthcare



We are proud to be the sole financier of Pharmasia Limited, a pharmaceutical, which came into commercial production in 2008 after Rangs Medicine Ltd. was abolished in 2007. A concern of Rangs Group, the company has its motto "Quality Care Quality Life" well embedded into its products & business operations. With 2400 employees, the company is a miraculous success courting yearly revenue above BDT:160000 million. The company makes it its mission to grow business through ethical and superior customer service ensuring greater social responsibility and value creation, to improve the quality of human life by Quality Medicine and to improve patients' lives by Manufacturing & Marketing Quality products that address unmet medical

needs. The manufacturing plant is situated at Rajendrapur, Gazipur with total land of 3.06 Acres & Working Area of 100,656 SFT (three layered 3 manufacturing plant). General products of the company are-

**1. General Products 2. Penicillin Products 3. Cephalosporin Products 4. Specialized Products & 5. Newly Developed Products**

**Xelpro**  
Esomeprazole

**Azexia**  
Azithromycin

**BIONIC**  
vitamin B1, B6 & B12

**Xtracal D**  
Calcium & Vitamin D<sub>3</sub>

**Cardotel**  
Amlodipine & Telmisartan

**Ezylife**  
Sodium Phosphate





The company takes part in preservation of environmental safety through its installed ETP. Machinery used in its manufacturing plant have their origins in Europe, USA, Australia, Korea, China and India.



### Way forward

As the country recovers from the pangs of the pandemic, recovering from its remains will need formulation of strategy & monitoring. Opportunity will lurk in industries on the rise. Escalation of prices in both the international & domestic markets will require anticipation of upheavals. Hence, there will be high focus on mobilization of low cost

deposit and on proper management of asset. Moreover, the bank's corporate banking business will venture to expand selectively in the potential business areas; such as - infrastructure, energy & power, pharmaceuticals, agriculture, RMG, service, construction and so on.

## Our SME Portfolio

That JBL achieved during 2021 is solid reputation of supporting borrowers of SME sectors with time fitted policy and through entertaining them with all uplifting policies of Bangladesh Gov. & Bangladesh Bank. The sector that was most adversely shaken by COVID-19 pandemic during last two years was SME. But our entrepreneur friendly policies have helped the sector not to break down. JBL has given breathing space to borrowers of SME sector through steady disbursement of loan, disbursing considerable volume of loan under incentive package for COVID-19 to adversely affected entrepreneurs. Our Bank also contributed in making new entrepreneur through disbursing loan from SME Start Up Fund & under Credit Guarantee Scheme. Grossly, JBL has entertained its client with all facilities provided & policies determined by Govt. & Bangladesh Bank.

Cottage, Micro, Small & Medium Enterprises are getting fast growth in Bangladesh. Only Small & Medium (SME) enterprises accounts for 25% of GDP of our country and contributing 30% employment of working population. But its significance extends far beyond numeric contribution to our GDP & Employment. To skim business gain from these fast growing sectors through supporting with required credit facilities, JBL is increasing its SME credit portfolio exponentially.

### SME Product (Asset) bundle:

1. Jamuna Swabolombi (Term Loan)
2. Jamuna Somriddhi (Term Loan backed by 25% Cash Collateral)
3. Jamuna Chalanika [Term Loan & CC (Hypo)]
4. Jamuna Nari Uddogh (Special product for women entrepreneur)
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 (Funded & Non Funded facility)
11. Bai-Muazzal for Jamuna Swabolombi (Term Investment)
12. Bai Muazzal Commercial (SME) (Continuous Investment)

On the other hand, Bank/FIs are no more interested in risking their maximum funds to limited nos. of borrowers; rather they are fascinated to invest their funds to maximum nos. borrowers with a view to distributing risks in smaller units. Besides, 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. It is also ensuring financial inclusion of unbanked people in both rural & urban areas. Being lifeblood of both local & foreign trade, commerce & industry, Govt. identified it as a thrust sector with top priority for financing this sector.

Being a market oriented bank of 3rd Generation, Jamuna Bank Ltd senses well all potentials in market/economy. As part of it, JBL established a separate SME Banking Division in 2009 by formulating a comprehensive policy on CMSME financing to explore the immense opportunity in Cottage, Micro, Small & Medium sized business through offering innovative and tailor made products & services to meet up diverse needs of customers as well as ensure growth & wealth maximization.

The SME Banking Division of Jamuna Bank comprises of experienced, dedicated and self motivated hard workers, who ensure smooth services to the CMSME clients all over the country through SME Business Units in Mega Cities ie. Dhaka, Chattogram, Bogura, Khulna and 157 (one hundred fifty seven) Branches of the Bank. Our SME team provide services to all branches of the bank especially rural branches those are mainly dependent of CMSME loans.

Bangladesh has been experiencing considerable engagement of women in entrepreneurship since long. Bangladesh Bank also undertook special strategies with low rate loan products to assist & motivate existing and new women entrepreneurs to ensure their contribution to development of national economy. Accordingly, we established "Women Entrepreneurs 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.

In spite of various negative signal in SME financing ie. lower interest rate, adverse effect of COVID-19 pandemic on SME sector causing shut down of business in some cases, we haven't stepped back. Rather, we have come forward to keep our SME loan portfolio in a reasonable shape through capitalizing & implementing all policy taken by Govt. to support this sector. Our salient measures taken for reducing misery of SME entrepreneurs are as follows -

### Incentive Package for COVID-19 pandemic:

We have disbursed Tk. 200.14 Crore in the year 2020-2021 which was nearly 80% of our Target set by Bangladesh Bank. We have meticulously identified the borrower whose business has been hampered adversely by COVID-19 pandemic.

### SME Startup:

The Bangladesh Bank has inaugurated new fund named "Startup Fund" through SMESPD. The main purpose to build up the fund is to support the Startup Entrepreneurs through financing with flexible requirement. To support new entrepreneurs of this country & execute plan of Bangladesh Bank, we have developed our startup fund (Tk. 267.00 Lac) & started disbursement from this fund accordingly.

### Credit Guarantee Scheme (CGS):

The Bangladesh Bank (BB) has introduced new credit scheme named "Credit Guarantee Scheme (CGS)" through SMESPD. BB will provide credit guarantee against unsecured / partially secured loans up to 80% of principal loan amount of individual borrower. Govt. & Bangladesh Bank will deposit required fund in this scheme. The main purpose of this scheme is to ensure credit flow in CMS (Cottage, Micro & Small) sector under financial support package of Tk. 20,000.00 Crore as per SMESPD. JBL is also pioneer in Bangladesh's Banking Industry for binding itself in a contract with CGS units of Bangladesh Bank.

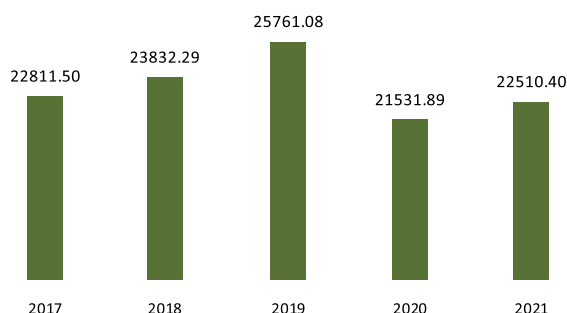
Based on policies taken by Government & Bangladesh Bank, the economy has already started to recover from dullness triggered by COVID-19 pandemic. In the light of positive macroeconomic indicators of the country backed by special care of Govt. & Bangladesh Bank to develop CMSME of our country, we are very much optimistic about CMSME in the year 2022 & ready to take all challenges positively in all possible ways.





## Financial Highlights of the year 2021:

Year end SME Asset Outstanding for the last five years  
(in BDT Million)



## Success story of our SME Borrowers:

JBL SME Division concentrates not only on its money making business but also on making new entrepreneurs keeping eyes on sustainable financing. Two of such instances have been shown below -

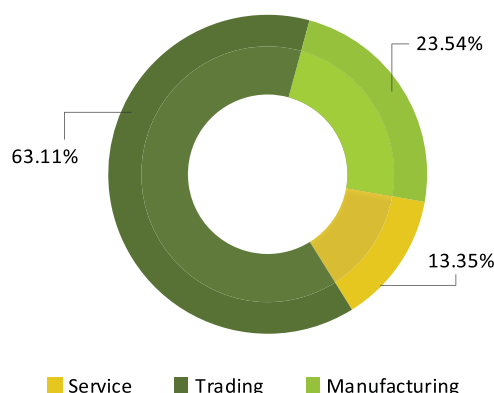


### M/s. R & R Zining Industries:

M/s. R & R Zining Industries is a woman entrepreneurship concern of Mrs. Lutfa Islam situated in Lahini Bottala, Kushtia Sadar, Kushtia. The concern is Manufacturer of Cotton, Cotton Oil & Oil Cake from Silk Cotton & seeds of the same. Mrs. Lutfa Islam started this business in the year 2010 at limited scale. She got idea of this business from Cotton Development Board. Officials of Cotton Development Board patronizes farmers of Cotton through supplying cotton seeds, know how for cultivating cotton with financial support as required. For this reason, Kushtia area got huge production of cotton which opened door of business of this proprietor. She collects silk cottons from farmers with help of officials of Cotton Development Board and manufactures Cotton, Cotton Oil & Oil Cake from this.

At beginning, she started the business with 10 manpower and very limited capital from her family source. Demand of the products that she manufactures increased day by day and she needed to expand her factory. Her own source of capital was not sufficient for that. Meanwhile our SME Sales official of Kushtia area came forward to help her with a working capital loan under SME Jamuna Sommriddhi product. With our support her business grew well. Presently there are 22 machines for manufacturing of Cotton, Cotton Oil & Oil Cake and 60 (40 Male & 20 Female) people are working there. In the year 2021, we approved another credit

## SME Asset Concentration as on 31.12.2021



facility favoring this client for supporting in acceleration of her business. Mrs. Lutfa Islam is contributing in creating employment of others, making cultivation of silk cotton profitable & encouraging other women to be self sufficient.

JBL SME Division is proud to be banking partner of such innovative, successful & economically important project.



### M/s. Urbor Agro Industries (UAI):

M/s. Urbor Agro Industries (UAI), proprietor - Mr. Md. Kabir Uddin is engaged in manufacturing of Trico Compost, a Trichoderma based organic fertilizer. This is an environment friendly fertilizer which saves ecology from being imbalanced through excessive use of Chemical fertilizer.

Tricho Compost is a newly innovated fertilizer which is produced by mixing a certain ratio of bio materials like cow dung, poultry refuse, water hyacinth, vegetable wastes, sawdust (by-product of wood), Molasses etc. Salient features of this product are shown below -

- The Tricho compost is made from naturally found wastage items which rewards us in multiple ways - i. Cleanses the earth through using wastages, ii. Making fertilizer from low cost raw materials, iii. Ensuring ecological balance etc.
- Tricho compost is used for organic cultivation which is highly popular now a days.
- Use of Tricho compost increases circulation of air in soil, increases soil's holding power of water & availability of all ingredients required for trees & plants. So, trees



& plants grows at expected level & quality of crops increases.

- d) Organic cultivation has become very popular as demand of organic foods is increasing exponentially. For organic cultivation, there is no alternative of using Tricho compost.

Md. Kabir Uddin is a young an entrepreneur with knowledge in related field of his business. He had huge scope to expand his business but couldn't go so far due to scarcity of required finance. Considering his creative idea & enthusiasm for growth, we have stood behind him with required working capital finance. With our financial support & his self motivation, the client is growing his business well. JBL always feels proud to finance in this sort of innovative products for economic development of our country.

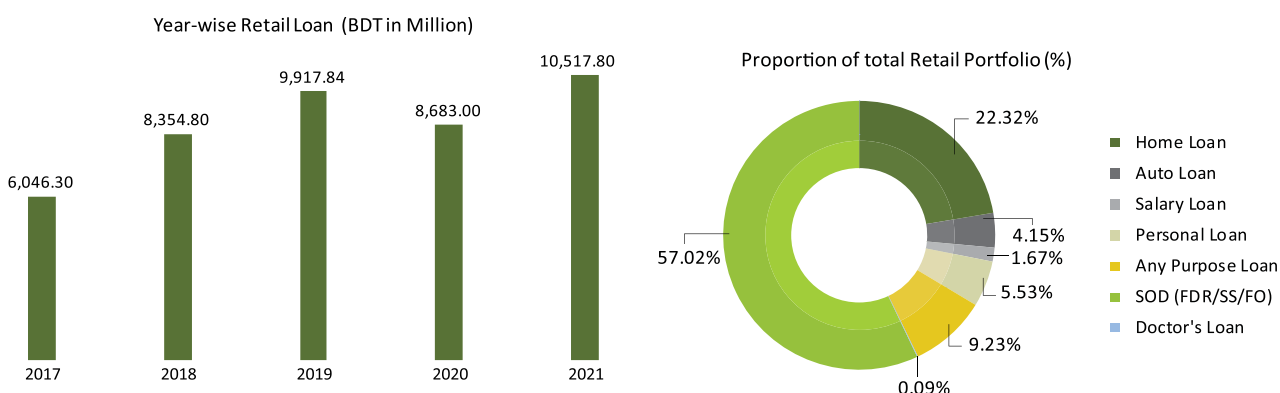
#### To do in 2022:

The economy is getting restored opening new opportunities of business after long interruption due to COVID-19 pandemic. We are also ready to exploit these opportunities with our target driven business plan focusing on capturing maximum market share and ensuring highest loan recovery. As part of it, we are going to launch 09 nos. new & unique loan products. With our existing and new loan products, we will reach at every corner of the country to fulfill versatile requirements of finance that our valued customers feel. Our wide array of market oriented loan products, skilled and self motivated manpower will make 2022 as a remarkable year in context of growth of SME Loan portfolio and good asset quality.

## Our Retail Portfolio

Global Economic meltdown due to COVID-19 Pandemic over last couple of years, Bangladesh also experienced severe demand contraction for overall credit growth in the economy. Given the uncertainty in operating environment, JBL's Retail Banking Division continued to deliver steady performance amidst the challenging environment with customer centricity and superlative customer experience. We were committed towards our ambition of delivering our strategic goal to deepen relationships and selling opportunities through the existing customer base and exploring new heights under the vectors of Growth, Profitability and Sustainability. During the year, we braced ourselves with several novel initiatives in line with our Bank's strategy which brings positive results in all aspects. Here is a snapshot of retail business of 2021:

Particulars		Position - 2020	Position -2021	Growth
No. of file processed	Term Loan	1178	1743	47.96%
	SOD	10231	11459	12.00%
	<b>Total</b>	<b>11409</b>	<b>13202</b>	
Portfolio	Term Loan	Tk. 3934.80 Million	Tk. 4520.50 Million	14.88%
	SOD	Tk. 4748.20 Million	Tk. 5997.30 Million	26.31%
	<b>Total</b>	<b>Tk. 8683.00 Million</b>	<b>Tk. 10517.80 Million</b>	<b>21.13%</b>



The Bank's retail loan book grew by 21.13% in 2021. The secured loan segments like home loans and secured overdraft contributed to the growth more than 70% of the incremental retail credit. The classified loan stands at 0.48% of Retail Portfolio as on 31<sup>st</sup> December, 2021 which is a benchmark in the market.

Jamuna Bank Limited currently offers the following assorted Retail Loan Products which are tailored for different consumer segments and for different purpose –



- Jamuna Homes
- Auto Loan
- Personal Loan
- Salary Loan
- Doctors' Loan

- Education Loan
- Any Purpose Loan
- Overseas Job Loan
- Motor Cycles Loan
- for Female Student
- Secured Over Draft (SOD)

JBL's Retail Banking Division also accommodates the need of its Employees for improving their lifestyles under different Retail Loan Products as well as schemes approved by the Honorable Board of Directors of the Bank.

The retail credit scenario in Bangladesh is gradually improving and it is likely to grow further. Carrying the momentum of recent past, we are trying to diversify and grow our retail portfolio, and we believe that it is going to be one of the important Bank's business growth engines, driving forward. Thus, the existing retail loan policy requires continued revisions for inclusion of new products and to modernize the existing product features towards creation of a stronger relationship and loyalty with customers beyond Banking.

#### **Our Goal:**

In short term- To be the preferred personal financial solution provider excelling in customer delivery.

In long term- To become one of the leading Banks in the country in terms of retail business.

#### **Our Concentration:**

- To ensure quick and easy disposal of loan application maintaining minimum lead time
- To increase customer satisfaction and maintain customer loyalty
- To serve mass people needs through innovation of new product
- To build a healthier strong retail credit portfolio of the Bank
- To explore and expand retails sales and marketing area
- To modernize and improve existing product features matching with current living standard
- To minimize the NPL percentage

**Key priority in 2022** is to focus on additional revenue generation through quality asset, ensure more profitability as well sustainability and to reduce non-performing asset at a lowest possible ratio. Retail Banking Division of JBL always strives to ensure prompt and friendly customer service through maintaining service standards and quality credit assessment.

## **Our Agricultural and Rural Credit Portfolio**

Starting Agriculture Loan Project (ALP) in 2008, the Jamuna Bank Limited (JBL) has been continuing efforts to socio-economic development of the rural people of Bangladesh by providing short and easy term loans following area approach, and credit norms, policy and guidance of the central bank the Bangladesh Bank. The branches of the JBL provide adequate loan services with low interest without any other charge offering very flexible repayment schedule of monthly, quarterly, half yearly and yearly with a maximum grace period of six months for 2-3 years. The JBL has also been successfully operating its Jamuna Bank Foundation (JBF), a sister concern of JBL, which extends various supports to the borrowers at a competitive cost.

During the year 2020-21, the JBL has disbursed agricultural loan Tk. 30,67.61 million to 38,803 number of borrowers (64.43% women) of rural Bangladesh mainly to eight sub sectors of agriculture where share of crop is the highest (60.24%) followed by livestock (10.75%), pisciculture (8.89%), poverty alleviation (7.07%), irrigation tools (5.07%), crop storage (4.87%), agricultural tools (1.52%) and others (1.58%). The disbursement was made through two channels - MFI linkage (99.48% loan) and bank own network (0.52%) to landless people, marginal & small

farmers and sharecroppers. Although the reporting year was Covid-19 pandemic period, the bank has registered an increase of 0.36% disbursement than last year. As on December 31, 2021 in agricultural & rural credit sector the cumulative outstanding was Tk. 3,279.86 million.

The bank strongly believes that each small loan investment for rural farmers moves them one step closer to economic stability. As per policy, the Jamuna Bank has been emphasizing on providing credit facility to rural areas especially farmers who are struggling to change their lives by increasing income through producing more crops and other livelihood activities.

The bank is playing a vital role in agriculture sector of Bangladesh, which contributes to GDP (Gross Domestic Production), ensures food sufficiency, increases employment and reduces poverty. Jamuna Bank Foundation also provides training supports on different agricultural based trade and related services to the borrowers. It has contributed a lot to creating employment opportunities & income level and improving living standard of rural people especially women and unemployed youths. As recognition of success in achieving targets of disbursing agricultural and rural credit, the Bangladesh Bank has awarded appreciation letters several times to the JBL.

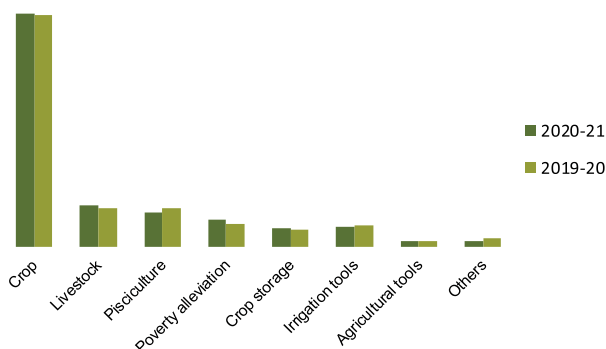
Table-1 Sector wise agricultural loan disbursed by JBL (in million Tk.)

Sector	Year 2019-20		Year 2020-21		Increase over last year (%)
	Tk.	As % of total	Tk.	As % of total	
Crop	1,838.07	60.13	1,848.07	60.24	0.54%
Livestock	306.37	10.02	329.84	10.75	7.66%
Pisciculture	309.43	10.12	272.79	8.89	-11.84%
Poverty alleviation	181.02	5.92	216.95	7.07	19.85%
Crop storage	141.93	4.64	149.44	4.87	5.29%
Irrigation tools	166.09	5.43	155.63	5.07	-6.30%
Agricultural tools	42.63	1.39	46.52	1.52	9.12%
Others	71.10	2.33	48.38	1.58	-31.96%
Total	3,056.64	100.00	3,067.61	100.00	0.36%

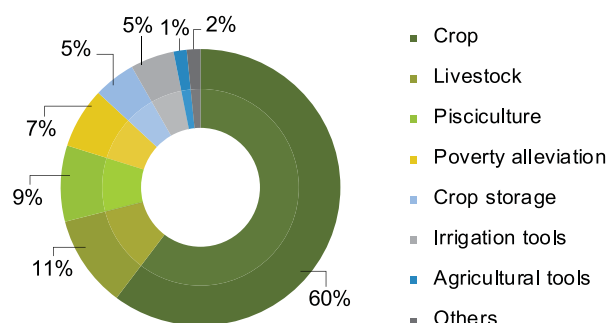
Table-2 Source and beneficiary wise agricultural loan disbursement by JBL in 2020-21

Source	Borrowers in No.			Amount in million Tk.		
	Male	Female	Total	Male	Female	Total
Own network	44	7	51	11.51	45	160
MFI linkage	13,760	24,992	38,752	958.37	2,093.23	3,051.60
Total	13,804	24,999	38,803	969.89	2,097.73	3,067.61
As % of Total	35.57	64.43	100.00	31.62	68.38	100.00

Comparative Position of Sector wise Agricultural and Rural Credit Disbursement



Sector wise Agricultural &amp; Rural Credit disbursed during the financial Year: 2020-2021



### Successful Farmers' Story:

#### Mahin Motsho Khamar – A Success Story

Mr. Md. Abdul Gaffar, the owner of Mahin Motsho-Khamar, is a valued client of the Bhawanigonj Branch of Jamuna Bank Limited. He started fish cultivation in 2002, where Jamuna Bank has been playing a significant role by providing loan and other supports. Taking lease of 3.33 acres of pond, he started cultivation of Rui, Katl a and other carp type fishes. After successful operation he took another 3.00 acres of pond on the following year.

In 2017 he took a loan of Tk.40.00 lac from JBL for fish cultivation and successfully utilized the fund. And his pond areas were increased to 20 acres only after five years of starting. At present M r. Gaffar is utilizing a loan of Tk.60.00 lac from the branch and continuing sweet water fish cultivation.

Day by day Mr. Gaffar has expanded his fish cultivation and marketed fish to different parts of the country including Dhaka and Sylhet beyond his local area. Now, he is a renowned and popular fish cultivator in his locality. Many fish farmers are coming forward to this sector by the inspiration of his success.



### Mr. Joglu Miah – Became a Successful Farmer by Taking Loans



Mr. Joglu Miah, a small farmer of Moulvibazar, has been cultivating crops in his small piece of land for 15 years. He gathered sufficient Knowledge and technology for producing crops, especially Aman and Boro. But he was struggling to maintain his family with limited income and improving his livelihood.

The Moulvibazar SME/Krishi Branch of Jamuna Bank found Mr. Joglu and encouraged him to take loan support from the branch. Being inspired, he has taken sufficient loan supports (five times consecutively) under the agricultural and rural credit program of the bank.

Mr. Jogluh as increased crop production, expanded areas of cultivation with the loan supports. By his increased income he runs his family comfortably and repays loan regularly. He has become a self-dependent successful farmer in his locality. Others farmers like him are being inspired by his success and coming forward to take loan facilities from the bank.

### Mr. Haji Khalil Sheikh:

Haji Khalil Sheikh, a marginal Farmer, lived a very poverty-stricken life with his 2 daughters and a wife. In 2010 Jamuna Bank Ltd., Baligaon Branch, first disbursed Tk.5,00,000.00 for potato cultivation in leasehold land. Jamuna Bank Ltd. continued to disburse him Loan for consecutive 12 years and he managed to repay all the loans successfully on dot dates. Now, he has become a successful potato cultivator and improved his way of living to a great extent. Now, he owns 244.64 decimals of land bearing the family expenses as well as educational expenses of his two daughters.



### Mr. Abdul Halim- The story if a successful cattle farmer

Mr. Abdul Halim was a struggling farmer in Sirajgonj Distrtict. He always wanted to improve his condition so that he could better support his family. He had sufficient land but could not decide how to best utilize it. So, he wanted to start his own cattle farm to breed and sell cattle's and also ensure regular cash flow by selling milk in his locality. Unfortunately, he did not have enough startup capital to pursue his desired venture.

His fortunes changed on 28.05.2017 when he came to our Jamuna Bank Sirajgonj branch and received an agricultural



loan of 1,00,000 (1 lac). With this loan a some money that he had saved, Mr. Halim bought one Cow along with a calf and 2 big bulls to start his cattle farm. He let his cattle's graze on the grass of his fields and bought other necessary food items for the cattle's with the money he earned from selling the milk from his cow. At the end of 2017, Mr. Halim was able to sell both of the bulls in his farm for 2,00,000/- (2 Lac) Taka. He was able to make a significant profit, bought 2 new bulls with his profits, changed his fortunes and paid back his loan to Jamuna Bank with ease.



After achieving remarkable success, Mr. Halim again applied for another loan worth 1,00,000/- (1 Lac) from the same Jamuna Bank branch. He bought two additional bulls and the cow that he already had was pregnant with a calf. Mr. Halim's cattle farm was flourishing and made himself dependent. Currently, he has a total of 7 animals in his farm. Mr. Halim is still very grateful to our Jamuna Bank (Sirajgonj Branch) for the support and guidance they provided in helping him establish his farm. His success has also inspired other farmers in his locality and influenced them to become potential clients of Jamuna Bank Sirajgonj branch. Thus, the agricultural loan Department of Jamuna Bank has been playing a vital role in developing the socio economic status of the people in rural areas of Bangladesh.



## Our Credit Risk Management Division

The core objective of CRM Division is to uphold & maintain strong asset quality for Jamuna Bank Ltd. by complying of relevant guidelines & instructions of Bangladesh Bank and pursuing industry's best practices. The target of Credit Risk Management Division is to maximize Bank'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 and accordingly to maintain adequate capital against these risks and tries its best to be adequately compensated for risks incurred through adapting sound practices for managing credit risk.

The sound practices set out in Jamuna Bank Limited specifically addressing the following areas:

- Establishing appropriate credit risk management environment;
- Operating under a sound credit approval process;
- Collaborating with appropriate credit administration, measurement and supervision & monitoring process; and
- Ensuring adequate controls over credit risk.
- Review of credit portfolio at regular intervals.

### Achievement of CRM Division:

CRM Division has been playing key role in implementing different instructions and guidelines of Sustainable Finance Department (SFD) of Bangladesh Bank. As per SFD Circular # 02 dated December 01, 2016, Sustainable Finance Committee (SFC) and Sustainable Finance Unit (SFU) were formed in 2017 with specific Terms of Reference (TOR); wherein SFU would be treated as a wing under CRM Division.

CRM Division has performed / achieved the following at different phases:

1. As per SFD Circular # 05 dated December 30, 2020, Sustainable Finance Policy of Jamuna Bank has been issued on 2021.
2. A team has been assigned to provide recommendations for improving the Sustainability Rating by exploring the related / relevant issues. The team has submitted the same accordingly.
3. As per SFD Circular # 01 dated January 11, 2021,
  - a. Yearly target was fixed up and disseminated along with the description of achievement procedure.
  - b. Establishment of "Dedicated Sustainable Finance Help Desk" in potential branches is under process.
4. An Excel based Reporting Template has been developed to ease the quarterly reporting of SF to Bangladesh Bank.
5. Two (02) half daylong training programs were arranged by SFU for both HO & Branch officials at JBTA on 04.09.2021 (Participants: 292) and on 13.11.2021 (Participants: 174); wherein the key note speaker was Mr. Khondkar Morshed Millat (GM). Four (04) capacity building sessions were arranged for Corporate, CRM, SME Division and credit officials of different branches.
6. A tab related to Sustainable Finance has been incorporated in JBL website; which is a requirement as per SF Policy issued by Bangladesh Bank.

7. Following agreements related to SF have been executed with Bangladesh Bank:

- a. Refinance Agreement under GTF (USD 200.00 million & Euro 200.00 million).
- b. Pre-finance agreement under SREUP (Euro 50.00 million).
- c. Refinance of Green products/projects/initiatives (Tk. 4000 million).

### Change in Credit Policy:

Credit Policy Guideline (Revised)-April, 2017 was reviewed by the Board of Directors of the Bank in 2021. Major Incorporations/Revisions in '**Credit Policy Guidelines 2021**' are listed below:

1. Internal Credit Risk Rating (ICRR) System introduced by Bangladesh Bank vide BRPD Circular No.16 dated October 30, 2018 has been incorporated in the Credit Policy replacing existing Credit Risk Grading (CRG) system.
2. Sustainable Finance Policy of the Bank has been incorporated in the Credit Policy according to newly introduced Guidelines of Bangladesh Bank Guideline vide SFD Circular No.05 dated 30.12.2020.
3. Investment practices followed in Islamic Banking Finance as per principle of Shariah have been incorporated with our traditional products.
- 4) Post Import Finance (PIF) Policy introduced by Bangladesh Bank vide BRPD Circular No.12 dated 13.06.2021 has been incorporated in the Credit Policy.
- 5) The following important circulars, among others have been issued during the year 2021

Date	Subject
11.01.2021	Timely payment of Performance Security if claimed by Procurement Entity
13.01.2021	Proper execution of ICRR guidelines
12.05.2021	Continuation of Time Loan facility on Revolving basis
29.07.2021	Compliance of instructions regarding Post Import Financing (PIF)
09.12.2021	Reversal of outstanding entries relating to expired Bank Guarantee/LC/ABP liabilities on Books of Accounts by 30.12.2021

### Implementation of Internal Credit Risk Rating (ICRR)

ICRRS refers to the system to analyze a borrower's repayment ability based on information about a customer's financial condition including their liquidity, cash flow, profitability, debt profile, market indicators, industry and operational background, management capabilities, and other indicators.

ICRR is mainly used for the following reasons:

- To provide a granular, objective, transparent, and consistent framework for the measurement and assessment of customers' credit risk.
- To facilitate the portfolio management activities.
- To assess the quality of individual borrower to help the banks to determine the quality of the credit portfolio, line of business, the branch or the Bank as a whole.
- To be used for individual credit selection, credit pricing, and setting credit limit and terms and conditions.



During the year 2021 CRM Division has assessed credit risks of total 1225 nos customer as per guidelines on Internal Credit Risk Rating System introduced by Bangladesh Bank.

The result of assessment was as follows:

Number of customer	Rating
57	Unacceptable
123	Marginal
238	Good
807	Excellent
<b>Total: 1225</b>	

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

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

#### Implementation of Document Verification System(DVS) of Institute of Chartered Accounts of Bangladesh (ICAB):

In order to establish more credit discipline and to reduce defaulted loans, Bangladesh Bank instructed to verify the information of financial statements submitted by the borrowers with the information in Document Verification System(DVS), an web based verification system developed by Institute of Chartered Accounts of Bangladesh(ICAB) which will ensure whether the information of audited financial reports provided by the borrowers are consistent to the information kept in ICAB database by the respective Auditors, vide BRPD Circular letter No.35 dated 06.07.2021.

As per their requirement, Jamuna Bank Limited has signed a Memorandum of Understanding (MOU) with ICAB to avail the facility of DVS. Accordingly, ICAB has since provided online training on 16.08.2021 on operation of DVS and Master User IDs & passwords to create other Bank Users (as per Bank's own requirement) to two nos. representatives of Jamuna Bank Limited, nominated by the Bank.

The following information of Audited Financial statements w.e.f. July 01, 2021 provided by our borrowers have to be verified with the information of the respective Auditors using DVS :

Basic Information : Enrollment No.; Member's Name; C A firm's Name; Client's Name; Client's Registration & Ref. No.;

Client's category & Industry; Period; Document Name; Document type; Date of Issue; Listing status

Key Financial Information :

1. Client's Revenue Shown:
2. Profit Before Taxes :
3. Retained Earnings:
4. Total Assets :
5. Shareholder's Equity :

Accordingly, Branches were advised to comply mandatorily instructions regarding verification of Audited Financial Statements submitted by the borrowers. The compliance status of BRPD Circular Letter # 04 dated January 4, 2021 and BRPD Circular Letter # 35 dated July 6, 2021 by Jamuna Bank Limited during 2021 was as under:

Particulars	Compliance of BRPD Circular Letter # 04*		Compliance of BRPD Circular Letter # 35**	
	No. of Files	% of Compliance	No. of Files	% of Compliance
Complied Files	306	94.74%	21	100%
Total Files	323		21	

#### Status of Working Capital for Large Industry & Service

##### Sector- Stimulus Package (12 months of 1st + 2nd Phase )

- JBL's participation in Stimulus Packages declared by the Government: Amidst COVID-19 outbreak, the Government of Bangladesh has announced a number of stimulus packages for different sectors & beneficiaries. CRM division has in accordance with Bangladesh Bank instruction formed stimulus package cell to implement the largest package announced for Large Industries & Service Sector (package amount BDT 400,000 million)

We have successfully implemented the packages, summary of which are given below:

JBL's target for 1st phase

July'20 to June'21 = BDT 6,290.10 million

JBL's target for 2<sup>nd</sup> phase

July'21 to June'22 = BDT 3,260.00 million

(Total Package for all Bank- BDT 400,000 million)

Approved by BB up to 31.12.2021			Achievement (Disbursement up to 31.12.2021)	
Duration	Amount	nos. of customer	Amount	nos. of customer
Jan '21 – Dec '21	BDT 1503.00 million	17	BDT 914.00 million	13

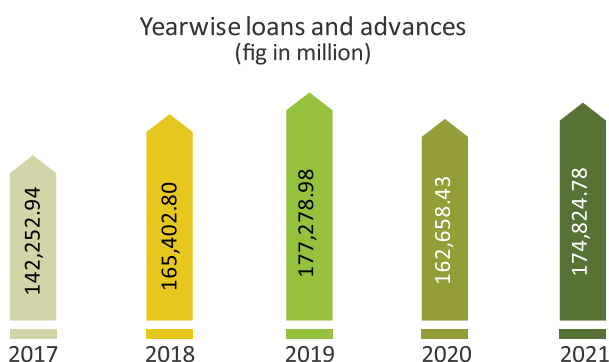
#### Committees for review credit proposals

CRM Division is responsible to arrange and conduct meetings of the committees at head office , management level to review credit proposals . There are 2 (two) committees namely Head Office Credit Review Committee (HOCRC) and Business Management Committee (BMC) constituted with heads and deputy heads of concerned divisions of head office. These committees are not final approving authority rather, these are formed to provide recommendation on credit proposals after threadbare discussion. Accordingly, the concerned division process and place the proposal before the competent authorities to approve/decline the same.

### Comparison of Year wise performance of Jamuna Bank Ltd.

In spite of adverse business condition around the globe and domestic economy due to covid-19 pandemic, JBL's credit, investment, profitability etc were increased.

#### Credit Allocation:



Credit Risk Management Division prepares sector wise (industry-wise, division wise) credit budget in the inception of each year reviewing previous year performance & outlook for the current year considering various factors like economic, regulatory, national, environmental, sectoral need, global condition etc. JBL formulates credit budget indicating appetite for growth in different sectors and allocation is made accordingly.

Despite of adverse economic condition JBL's total loans & advances in the year 2021 reached to 174,824.78 million ; a growth of 7.44% (compared to Tk. 162,658.43 million of the previous year i.e 2020) in diversified & preferred areas

of business. The graphical presentation represents the consecutive growth of total loans and advances in last 05 years.

#### Way forward

In the years to come, JBL will continue to emphasize on proper due diligence while preparing the credit proposal, pursue a robust approval process and continuously monitor the loans during their entire life cycle. Effective monitoring & supervision along with application of control mechanism to be enhanced to achieve its organizational goal.

- **Classified Loans:** Classified Loans and advances of the bank was 2.97% of total Loans and Advances during the year 2021, which is lower than many of peer banks and below to industry average. All out efforts will be continued to reduce the rate in the year 2022.
- **Large Loan Monitoring:** We have strengthened the activities of close monitoring of large loan of the bank by reporting self assessment of credit risk and resolution report to our Board of Directors as and when required.
- **Adhere to Compliance:** To comply with CRM guideline of Bangladesh Bank, 2016 we have revised our Credit Policy Guideline to implement related requisites which enrich our core Credit Risk Management as well as CAMELS rating. We are taking all necessary steps on regular basis including issuance of circulars to communicate the relevant issues among all from time to time in view of mitigating various credit risks.

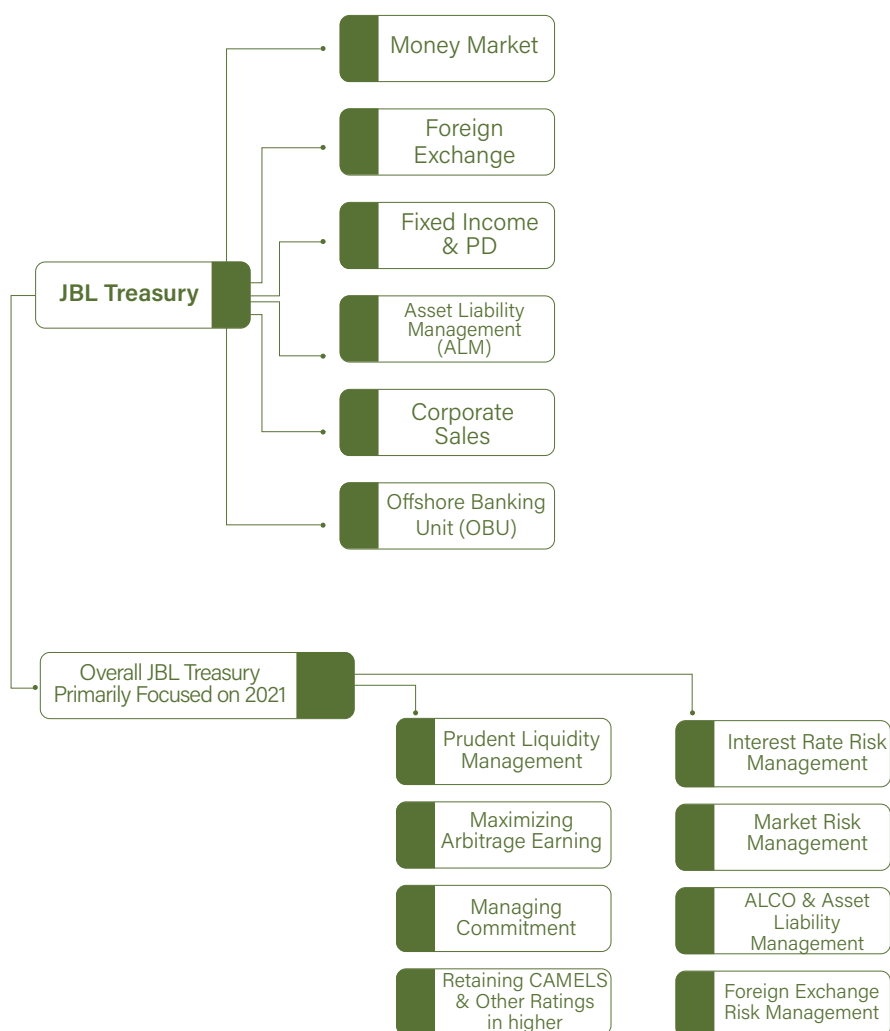


# OUR TREASURY DIVISION

Jamuna Bank Limited has a vibrant treasury team having a good combination of young and experienced personnel to accomplish the above objective as always. JBL treasury is also regarded as a good profit center, which generates income by trading different instruments in the Financial Market. The Treasury is constituted with well-set Front Office, Mid Office and Back Office. JBL Treasury Division also performing investments related to SLR requirements and participation in tenders for purchase of Government Treasury Bills and Bonds and also invest in private sector coupon bond. In addition to that Treasury Division also plays an important role of structured finance in issuance of TIRE I & TIRE II capital instrument like Perpetual Bond & Subordinated Bond in the capital market. The key responsibilities assigned to the Division include the following:

- Manage the bank's balance sheet and ensure regulatory compliance with BASEL and all other regulatory capital requirements
- Engage in forecasting, proper planning and investing assets thereby maximizing treasury gains and minimizing potential market risks.
- Manage the ALCO processes to ensure adequate and timely rate transmission to protect the bank's sustainability.
- Ensure exchange gain and capital gain through proper management of Foreign Exchange business and Government Securities trading respectively.
- Drive treasury income on a sustainable basis to prudent and judicious investment in money market products

## Jamuna Bank Treasury Structures







## TREASURY PRODUCTS

### Money Market

- Money at Call
- Money at Short Notice
- Term Borrow & Placement
- REPO / Reverse Repo

### Capital Market

- Share
- Bond/Debenture
- Perpetual Bond
- Preference Share

### Fixed Income Securities

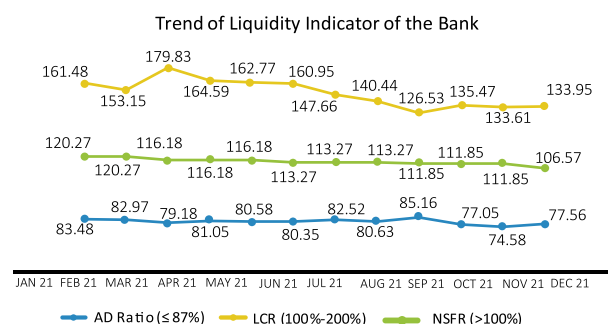
- Treasury Bill
- Treasury Bond
- Bangladesh Bank Bill
- Commercial Paper
- Subordinated Bond

### Foreign Exchange

- Spot
- Forward
- Swap
- Term Borrow & Placement
- OBU Funding

### JBL Money Market Desk:

Money Market desk ensures that the bank remains sufficiently liquid, meeting all its financial commitments and obligations to its customers besides meeting the SLR & CRR requirement at minimum risk and cost to the bank. Money market desk assumes the responsibility of maintaining Cash Reserve Ratio (CRR) and also local currency fund management of the Bank. Money market scenario of Bangladesh changes much in 2021, as per the latest available data, government overall borrowing from the banking system increased by Tk 12681.03 crore from 01 July 2021 to 31 January 2022 against the decrease of Tk 5630.10 crore during the same period of the preceding fiscal year. Credit to private sector increased by 6.26 percent in December 2021 over end June 2021 against the increase of 4.01 percent in December 2020 over end June 2020. Credit to private sector increased due to come back normalcy in economic activities of the country. That's why demand of loans also increased which create impact on money market, But JBL Treasury Division as always be in borrowing position over the year and provide short term loan to corporate at low rate to boost up the profit to the bank as well as boost up the economic growth.

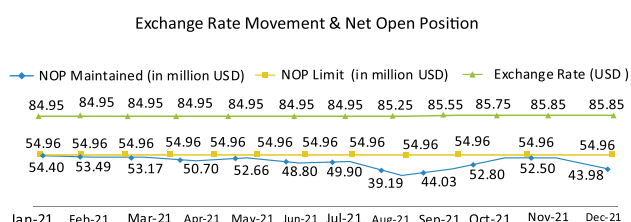


Weighted average call money rate has increased to 2.42% from 2.37% last week. Weighted average Term money rate also increased. Money Market is likely to remain moderately liquid in the current month as the net fund flow is zero from Treasury auction

The JBL Money Market desk facilitates all kinds of available solutions like call money, term money (across different tenors), SWAP, Repo, Reverse Repo etc. aligning with regulatory requirements and maintaining the proprietary portfolio makes this desk one of the most efficient in the market. In this year 2021, the daily Money Market turnover of JBL Treasury Division was Tk. 2500.00 crore which was within the Wholesale Borrowing Guideline of Bangladesh Bank.

### JBL Fixed Income & Primary Dealer Desk:

Last year witnessed another surge in the secondary transaction of the government's securities, fixed-income tradable securities to be exact. The rise indicates that the demand for government securities is growing in the financial market of Bangladesh. Total value of secondary transaction of these securities in total increased to Tk 1.83 trillion in 2021 which was Tk1.13 trillion in 2020, according to the central bank estimation. The amount was only Tk 0.46



trillion in 2019. There are two types of fixed-income tradable securities: Treasury bill which is short-term and treasury bond which is long-term. Currently, treasury bills having maturity period of 91-day, 182-day and 364-day are available in the market. There are also treasury bonds of 2-year, 5-year, 10-year, 15-year and 20-year. These instruments are widely used by the government to borrow directly from the public to finance the budget deficit besides the treasury bills and bonds. Generally, tradable government securities are issued through auctions. Growing demand for the treasury bills and bonds in the secondary market may be looked at from different points of view. Considered as the safest form of investment, as they are backed by the government, risk-averse investors are generally keen to purchase these securities. The risk of default is almost nil here and return against the investment is guaranteed, although the rates of return are lower compare to corporate bonds and other financial products in the market. However, treasury bills and bonds are not entirely risk-free in the sense that they are also subject to fluctuations in interest rates.

Jamuna Bank's Fixed Income desk makes investment in corporate bonds, commercial papers, sub-ordinated debt, preference share and other fixed income investment instruments available in Bangladesh. In 2021, Jamuna Bank continued its position as the Best Primary Dealer Bank in Bangladesh. It prolonged its governance in both Primary & Secondary Market of Govt. securities trading. As the year 2020, this year 2021 Jamuna Bank become Best PD bank. For the last 10 years JBL as Primary Dealer, awarded for 27 times among PD banks which is a great achievement in banking industry. JBL Treasury proactively conducts its role as a PD & makes a very impressive profit along with Capital Gain in 2021. It also maintains the required liquidity reserve in approved securities which is 13% as SLR. 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 immense gain. JBL Treasury is maintaining enormous client based along with individuals, insurance company & others corporate bodies. As per the previous year's JBL PD desk also provides advisory services & investment decisions to the existing and potential corporate & individual customers on fixed income securities.

#### **JBL Corporate Service Desk:**

The corporate service desk of the Treasury Division provides specialized services to its corporate clients through its diversified products tailored to the customers' needs. 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. The main responsibility of this desk is to ensure maximum utilization of the fund of the corporate customers. Basically different renowned life insurance companies are our corporate customers and they are maintaining a sizable amount of government securities portfolio with our bank. Corporate Service Desk gives its customers time befitting advices so that they can maximize their return by exploring new investment opportunities. In the year 2021, Corporate Desk has shown an impressive dedication to help all branches, corporate clients & profit maximization by spread of funding as this desk done in the previous year. On a regular basis, the corporate desk circulates updates on the currency and interest rate markets to raise awareness among existing and potential clients on the prevailing market scenario and also advises them regarding their FX and interest rate exposures.

#### **JBL Foreign Exchange Desk:**

Jamuna Bank was able to manage its foreign exchange liquidity position efficiently in 2021. Jamuna Bank FX desk become more grown-up in 2021 though Overall Economy faces challenges due to the post Covid-19 pandemic. The significant volume of income contribution from Treasury in the form of exchange earning this year was possible because of prudent management of Foreign Currency, Market oriented pricing, efficient organization of liquidity flow arising from export-import business, and rightful market forecasting. Foreign Exchange desk has been playing a vital role in meeting up all the funding requirement and procuring remittance by offering most competitive rates to the Money Transfer Organizations. The trade gap between imports and exports reduced in the year 2021 which is symbol of sound business growth. JBL FX desk become one of the most FCY trader in Spot, Swaps, Placements and Forward transactions in inter-bank market. JBL FX Desk have done extensive proprietary FX trading (mainly in USD /EURO & USD/GBP) and provided pricing facilities to other players in the inter-bank market through Mashreq FX trading, BRAC Electra, Standard Chartered Bank-Financial Markets Electronic Trading platform & ICICI FX trading platform. Moreover, Treasury provided appropriate fund support to OBU and utilized the surplus FC fund in interbank to earn interest income. JBL invested around USD 101.91 million to Offshore Banking Unit (OBU) against its USD 104.30 million limit given to offshore market to support A-Type industries, local entrepreneurs as well as to strengthen its asset portfolios.

#### **Asset Liability Management:**

Asset Liability Management (ALM) is a key financial and risk management discipline. As one of the core risk areas identified by the Bangladesh Bank, ALM requires senior managements' responsibility in order to control both inherent and acquired risks in the balance sheet and in day-to-day operations. Jamuna Bank's dedicated ALM desk provides continuous rearrangement of the two sides of the balance sheet to obtain reasonable returns - while providing adequate capital, liquidity and responsiveness to both internal and external factors - to attain the Bank's objectives consistent with prudential limits and risks. ALM desk of Treasury monitors the current asset liability position and future commitment of the bank, and market liquidity scenario and reports the fund position, balance sheet gap and its risk exposure at internal and external environment before the ALCO. The ALCO committee consists of the Managing Director as the Chairman of the committee & Head of Treasury is the member secretary meets at least once in every month to analyze, review and formulate strategy to manage the Assets and Liability of the bank. It takes various decision regarding interest rate of deposits, loan pricing, Credit Deposit Ratio, Fund transfer pricing etc. Through ALM of our Bank mainly aims to achieve objectives such as:

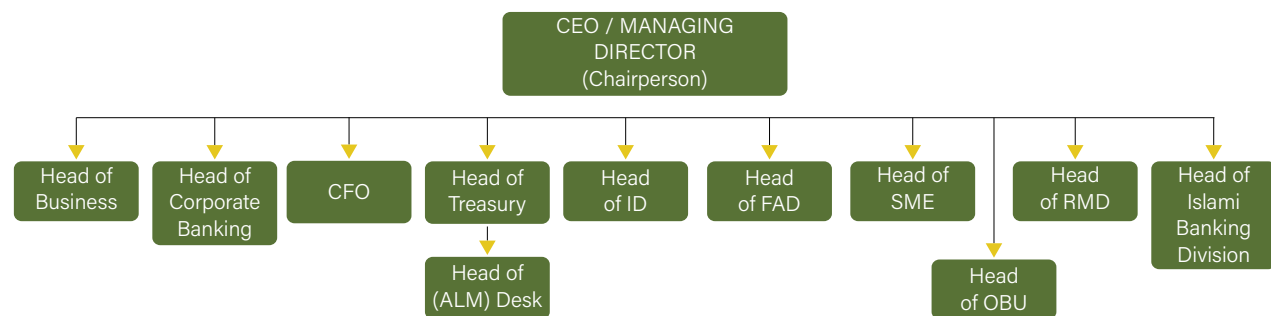
- Quality growth in assets & liabilities;
- Containment of risk in a coherent manner;
- Ensuring regulatory compliance;
- Stability and consistency in earnings;
- Profitability & increasing value of the Stakeholders;

At the end of 2021, Bank successfully achieved healthy deposit mix by matching various cost deposit to loans & advances 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.

The JBL management successfully maintained all ALM regulatory requirements within limits which are as follows:

ALM Policy Statement	Maintained	Limit/Standard	Position as on
Wholesale Borrowing (Fortnight Average)	2,204.85 Cr	Max 2,981.98 Cr	31-Dec-2021
Total Commitments	10,476.77 Cr	Max 14,909.90 Cr	31-Dec-2021
Statutory Liquidity Ratio-SLR (C+I)	6,553.47 Cr	Min 2,415.83 Cr	31-Dec-2021
Cash Reserve Ratio-CRR (C+I)	745.01 Cr	Min 737.48 Cr	31-Dec-2021
Advance Deposit Ratio (ADR)	77.06%	≤ 87.00%	31-Dec-2021
Investment Deposit Ratio (IDR)	66.11%	≤ 91.00%	31-Dec-2021
Maximum Cumulative Outflow (MCO) up to 1 Month	16.96%	≤ 17.00%	31-Dec-2021
Liquidity Coverage Ratio (LCR)	133.95%	≥ 100.00%	31-Dec-2021
Net Stable Funding Ratio-NSFR	106.57%	> 100.00%	31-Dec-2021
Capital to Risk Weighted Asset Ratio (CRAR)	16.53%	> 12.50%	31-Dec-2021
Leverage Ratio	6.93%	> 3.00%	31-Dec-2021

#### Organizational structure of ALCO of Jamuna Bank Limited:



#### Outlook, 2022

- Achieve business targets, as per the budget and focus on the growth of the treasury business.
- The achievement of Best PD bank award will be continued this year too.
- To minimize the cost of deposit as well as maximize the yield on advance for achieving maximum operating profit.
- Meet up private sector credit demand
- Ensure the highest levels of compliance, fostering a culture that seeks to proactively control risk.
- Further embed the bank's values in our work practices and within the team.
- Implementing TCS Treasury Module align with CBS generated by TATA Consultancy Service.
- Will give well-furnished service to the all clients of Government Securities to achieve more number of clients under us.



## OUR CARD DIVISION

2021 was another successful year with considerable progress in card business. Like other economic players, the novel pandemic severely hit Card business. & was affected harder. However Card Division has successfully completed the year 2021 and undertook various business initiatives. During 2021, we have 15.05% growth on card transaction over 2020. Whereas the credit card outstanding was increased by 5.71%. Profit of 2021 significantly increased by 4.86% over 2020. Credit Card outstanding escalated from BDT 66.24 Crore to BDT 72.75 Crore posting 9.82% growth over previous year. Total Number of Debit and Credit Cards reached 5, 15, 835 & 24,328 (approx.) With a wide range of VISA products composed of Credit, Debit created a good momentum in the market. We have tied up

with around 250 plus discount merchants to offer various discounts and privileges to our cardholders. Some new value propositions like pre-approved program based privileged credit card service for Bankers, Doctors & corporate executives were launched. We have signed MoU with top most Hospitals for Various types of health packages at discounted price for cardholders. We have launched Complementary & Dining Savings Offers for cardholders, they can enjoy Buy One Get One Free (BOGO) launch & dinner at prominent five star categories Hotels. for sales boost up, we have run several successful sales campaign in the year 2021 (Explore your goal) with a planned sales strategy by putting a time limit on the campaign.

Shop Online with  
**Jamuna Bank Card**

OFFER		
Merchant Name	Discount %	
makeupworldbd.com	10%	
instructory.net	50%	
kgecom.com	10%	
peopletech.com.bd	10%	
jeansfellow.store	10%	
hatimfurniturebd.com	10%	
furniturebari.com	10%	
bdonlinemart.com	10%	
bioxincosmeceuticals.com	10%	
banglashoppers.com	10%	
Merchant Name	Discount %	
sneakerpimpbd.com	10%	
afsheenbd.com	10%	
yesbd.com	10%	
bohubrihi.com	30%	
beshideshi.com	10%	
manohari.shop	10%	
nurtaj.com.bd	10%	
kodomo.com.bd	10%	
nishantika.com	12%	
mutajir.com	10%	

Powered by  
**SSLCommerce**

**JAMUNA BANK**

### Card Performance

**Growth in Card Transaction over PY**  
**15.05%**

### Loans & Advance

BDT 65.10 million  
increased by 9.82 %.

### No. of Cards

Debit Card: 5,15,900  
Credit Card: 24,350

### Net Income

BDT 105.51 million

Tied up with around 250  
plus discount merchants

### JBL Offered Cards are:

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

### New Product

- Green PIN/ paperless Pin
- Pre-paid card for youngsters , freelancer & Travelers
- Digital Issuance of Debit & Pre-paid cards
- ATM fund transfer from cards
- IBFT from card to Card or A/C



### JBL Visa Debit Card

Jamuna Bank's one of the exclusive products is JBL VISA Debit Card which is smart looking, popular, user friendly and make account holder's finance easy and simple to handle. In Bangladesh, Jamuna Bank is the first line bank to issue EMV Debit cards. EMV is the most advanced technology for secure payment. Jamuna Bank currently availing 314 ATM around the country and continuously increasing the numbers.



### Main Features:

- This Debit Card comes with Protection Plus insurance coverage.
- This Debit Card comes with all\* BDT Savings, Current, Short Term Deposit (SND) account.
- Shop and Dine at thousands of Merchants. This card is valid only in Bangladesh.
- You can access all of your JBL accounts\* by one JBL VISA Debit Card.
- There is no interest related charges for using the JBL VISA Debit Card.
- Split cash withdrawal 5 times a day & maximum withdrawal Limit is BDT 1,00,000/- in a day.
- 24/7 Cash withdrawal facility from JBL large ATM network including non-branch ATM, any Q-Cash and any VISA ATM across the Country.
- Utility bill payment, Mobile re-charge, Bkash transfers, e-commerce transaction facility.
- Free balance enquiry, mini statement and PIN change.

Life Insurance proposition for debit cards is as follows:

Transaction Amount	Coverage Amount
501-1500	20000
1501-2500	30000
2501-4000	50000
4001-7500	75000
7500+	100000



## JBL Credit Cards

Jamuna Bank has designed its credit cards with wide variety of features to serve its valued consumers. Our aim is to cater to all types of consumers by providing an appropriate Credit Card to them.





**ASGAR ALI HOSPITAL**  
we create hope  
a concern of citygroup

**JAMUNA BANK**



Sl	Master Health Check (Male & Female)	Tariff (BDT)
01	CBC+ESR	
02	ECG	
03	Lipid Profile	
04	Fasting Blood Sugar	
05	HbA1c	
06	Creatinine with eGFR	
07	Uric Acid	
08	Bilirubin	
09	SGOT (AST)	
10	SGPT (ALT)	
11	Alkaline Phosphatase (ALP)	
12	Urine R/E	
13	Chest X-Ray P/A View	
14	USG of Whole Abdomen	
<b>Actual Tariff</b>		<b>13,540</b>
<b>*Package TARIFF</b>		<b>8,000</b>

Helpline: 10602



**ASGAR ALI HOSPITAL**  
we create hope  
a concern of citygroup



### VISA Local Classic Credit Card:

#### Benefits

- JBL Classic credit card holders are entitled for maximum credit limit up to BDT 1,00,000.00
- No Renewal Fee
- 45 Days Interest Free Period
- Higher Cash Withdrawal Limit
- Insurance Cover for Death of the card holder
- Free Supplementary Card
- Discount Offer at shops, restaurants, hospitals, travel agencies etc.
- Buy Now Pay Later Facility With JBL EasyPay option up to 36 months
- Balance/fund Transfer facility
- Reward Points for Cash Back or Free Gift Voucher
- Flexible Bill Payment Option
- Lost or Stolen Protection
- JustPay Digital Banking app. You can see all your transactions, can do balance transfer to bank account, mobile top up etc. You can add money to your JBL account from your credit card in a minute any time
- 24/7 Banking Service

#### Eligibility:

- Minimum age 18 years old.
- Bangladeshi Citizen or a foreigner who has been a permanent resident of the Bangladesh for the last two (2) years
- Job or self-employed business income with minimum BDT 30,000/-
- Must be 21 to 60 years old for principal and at least 13 years old for supplementary cardholders.

### VISA Gold Credit Card:

#### Benefits

- Contactless NFC Technology
- JBL Classic credit card holders are entitled for maximum credit limit up to BDT 1,00,000.00
- No Renewal Fee
- 45 Days Interest Free Period Higher Cash Withdrawal Limit
- Insurance Cover for Death of the card holder
- Free Supplementary Card
- Discount Offer at shops, restaurants, hospitals, travel agencies etc.
- Buy Now Pay Later Facility With JBL EasyPay option up to 36 month

#### Eligibility:

- Minimum age 18 years old.
- Bangladeshi Citizen or a foreigner who has been a permanent resident of the Bangladesh for the last two (2) years

R RENAISSANCE  
DHAKA 5.0 STAR HOTEL

JAMUNA BANK

*Buffet is Here*

Every day from 6:30 pm to 10:30 pm

Delight your friends and family with our Signature Delicacies.  
Buffet Dinner at BDT 5,500 Nett.

\*Buy 1 Get 1 Free! is available with selected bank cards.  
For details, call: +8801704112647-48

Terms and conditions apply

এই সঙ্গে সর্বোচ্চ  
**১০%**  
ক্যাশব্যাক

কেনাকাটায় ক্যাশব্যাক

যমুনা ব্যাংক ক্রেডিট কার্ড ব্যবহার করলেই টাকা ফেরত! নির্দিষ্ট দোকান থেকে  
যেকোন কেনাকাটা করলেই পাচ্ছেন সর্বোচ্চ ১০% পর্যন্ত ক্যাশ ব্যাক!

Kmart ১০% ক্যাশব্যাক	Agora ১০% ক্যাশব্যাক	Yellow ১০% ক্যাশব্যাক	KFC ১০% ক্যাশব্যাক	Apex ১০% ক্যাশব্যাক
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JAMUNA BANK

- Job or self-employed business income with minimum BDT 30,000/-
- Must be 21 to 60 years old for principal and at least 13 years old for supplementary cardholders.

#### VISA Dual currency Credit Card

##### Benefits

- You can use VISA Dual Gold Credit card both locally and internationally.
- You can now avail the convenience of JBLVIS A Credit Card. It is the easiest and the most secured way of utilizing your money for 24 hours a day & 7 days a week retail purchases as well as cash withdrawal.
- You can enjoy higher ATM withdrawal limit each day.\* 50% Cash withdrawal of Credit Limit through any ATM Machine round the clock.
- No fees on retail purchase and can use JBL VISA Credit Cards at thousands of retail outlets both within and outside Bangladesh. You can enjoy maximum 50 days & minimum 20 days interest free period on any retail purchase\*.The JBL VISA Dual Gold Credit Cards give a fast, convenient and reliable way to pay, 24 hours a day, wherever you go,
- You can enjoy the power of using these Cards in every corner of the world. VISA Dual Gold Credit allows flexibility and convenience when Cardholder travels internationally.
- The VISA Dual Gold Credit Card entitles to exclusive discounts worldwide.
- There will be no commission charge on the endorsement of foreign currency for self and supple.
- With JBL large ATM network including non-branch ATM, any Q-Cash and VISA ATM across the world, customers have the privilege of round the clock withdrawal and other account services at customers' convenience.

#### VISA Platinum Credit Card

##### Benefit and Features:

- 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 Double Shield-Protection on outstanding balance in the event of unforeseen circumstances, life insurance plan that covers natural death, accidental death
- 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 Transactions

**Le MERIDIEN Dhaka**

**JAMUNA BANK**

**FRIDAY Brunch IS BACK**

BDT 3500++ Per Person  
\*1 Hour Complimentary Pool Access  
BIG2 applicable on selective bank cards

*Latest Recipe*

Follow us

For reservation or more information please call  
**+8801990900900 or +8801766673443**

\*Terms & Conditions apply

**INTERCONTINENTAL Dhaka**

Sunday, Tuesday, Wednesday  
International Theme Buffet

Monday  
Italian

Thursday  
Latin & Mexican Fiesta

Friday  
The Best of Asia

Thursday  
Flavors of Mediterranean

**BUY ONE GET ONE FREE**

**BUFFET DINNER WITH JAMUNA BANK CREDIT CARD**

/ jamunabankbd



- Immediate cash advance facility
- Worldwide acceptance
- Travel assistance
- International ATM Cash withdrawal
- Priority Pass access to over 1000 airport lounges in over 500 cities worldwide.
- Global ATM Network
- Supplementary Card Free
- JBL 24-hours dedicated customer service
- Free access to the Balaka VIP Lounge at Hazrat Shahjalal International Airport, Dhaka. Card Member can have 1 (one) companion with them in each visit
- Access to the Sky Lounge at Hazrat Shahjalal International Airport, Dhaka.
- Year round Visa Offers (Domestic & International)
- Reward points to purchase amount
- Discount on Domestic Hotel booking & Resorts.
- Discount & EMI facility on Local Airlines Ticket
- Discount & EMI facility on Electronics, mobile goods
- Discount & EMI facility on nominated travel Agencies

#### Visa Signature Credit Card Top Features:

- Contactless NFC Technology
- Highest Credit limit No Renewal Fee: First year charge free. And pay ZERO fees for the Renewal if you perform only 18 POS/Online transactions with your Visa Signature Card in a year.
- Worldwide Acceptance
- 45 Days Interest Free Period
- Higher Cash Withdrawal Limit
- Complementary Access to Balaka Lounge
- Priority Pass of Airport Lounge Program
- Double Insurance Cover for Death
- Free Supplementary Card
- Discount Offer
- EasyPay Loan /EMI Facility on unused balance
- Flexible Payment Option
- Easy & Safe E Commerce Shopping
- Reward Points for Cash Back or Free Gift Voucher
- Lost or Stolen Protection
- JustPay Super Digital Banking App
- 24/7 Banking Service

#### Eligibility

- Minimum age 18 years old.
- Bangladeshi Citizen or a foreigner who has been a permanent resident of the Bangladesh for the last two (2) years
- Must be 21 to 60 years old for principal and at least 13 years old for supplementary cardholders.



**কেনাকাটায় সর্বোচ্চ ২২% ক্যাশ ব্যাক**

একাত্তর মাসে মাসে ক্যাশ ব্যাক প্রেরণ করা হবে যত ক্যাশ ব্যাক তত লাভ। মিনিমাম ১০০০ টাকা ক্যাশ ব্যাক প্রেরণ করা হবে।

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15%	Apex	15%	10%	22%	10%	10%	10%	10%
10%	10%	10%	10%	10%	10%	10%	10%	10%

প্রতি কেনাকাটায় সর্বোচ্চ ২,০০০ টাকা ক্যাশ ব্যাক

\* সকল প্রেরণ করা ক্যাশ ব্যাক প্রেরণ করা হবে।

ফোন নম্বর: ০২-৭৬০ ০৬৭৭৭৬

jamunabankbd.com

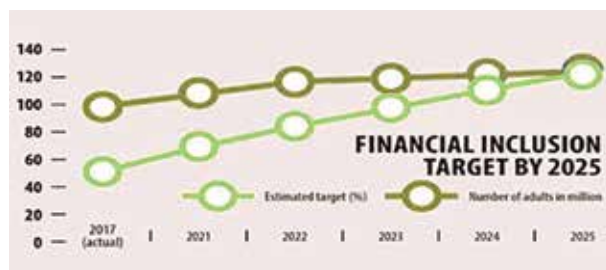
JAMUNA BANK



## Alternative Delivery Channel (ADC)

### Why Alternative Delivery Channel

Alternative delivery channels, defined as those channels that expand the reach of services beyond the traditional bank branch channel, have emerged as a result of innovations in information and communication technology and a shift in consumer expectations. To sustain competitive advantages, financial institutions continuously strive to innovate and offer new banking channels to their customers as technology creates new dimensions to their banking systems. ADCs are transformative in nature, accommodating the demand for access to financial services “anytime, anywhere, anyhow.”



They rely heavily on information and communication systems and devices ranging from ATMs to mobile phones to internet banking, all of which enable the instant transmission of financial and non-financial information between the customer and financial services providers. New technologies increase efficiency through automation, reduce operational costs, and improve service quality by cutting down on waiting times and offering more convenient access and reduced cost to the end-consumer. Bangladesh has a large unbanked population. It is estimated that 40% of the population does not participate in the formal banking system. Bangladesh government has targeted to bring the entire population under the banking system by 2025. To bring this to fruition, Jamuna Bank has taken a bold step and has separated and introduced a new division named ADC which was previously a wing of Card Division.

### Activities of ADC Division

Now become independent division to provide unique services including Cash withdrawal from ATMs, Funds Transfers facilities, Bills payment / Interbank Fund Transfer /Credit card bills payment facilities to other bank and even mobile top-ups, A/C to MFS like bKash, OKwallet transfer etc. Currently ADC Division of Jamuna bank is dealing with Automated Teller Machine (ATM), Cash Deposit Machine (CDM), SMS banking, Wallet service ('Justpay' mobile banking app), Mobile Financial Services (MFS) and Internet Banking etc. At present, total 332 numbers of ATMs, which was 292 in 2019, are always in operation to provide 24/7 cash withdrawal/deposit services along with other service like bKash cash withdrawal, utility bill payment balance inquiry to customers. To ensure the customer transaction security Jamuna Bank, ADC Division has implemented CCTV system in all our ATM Booth and central CCTV monitoring system, especially designed for our ATM booths to prevent any kind of fraud and unwanted situation.

Alternative Delivery Channel division of Jamuna Bank is continuously working to provide banking services directly to the customers and ensure smooth flow of regular transactions. Our 03 numbers of CDM machine collects deposits beyond banking hours to provide Convenient Banking services to the clients. 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 committed to bring in new facade of digital products and services in coming days as the Bank considers information Technology as business driver rather than business enabler. Moreover, to counter card risks, we introduced OTP and two-factor authentication for internet banking and e-commerce transactions.

### Upcoming Products of ADC Division

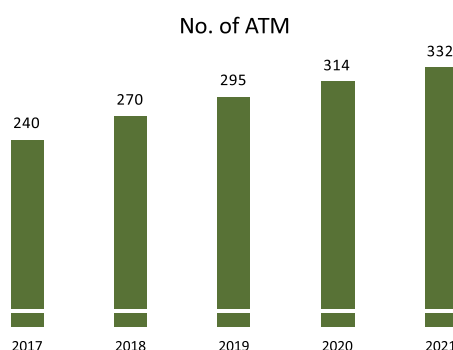
ADC Division of Jamuna Bank is always working to ensure a smooth flow of transaction services for our valuable customers. This year 2022, we will enlarge our ATM services by opening new ATMs including recycle machine in different commercially important places and also cover the rural area as well. We are also going to add Real-time Cash Deposited Machine which will enable our customers to deposit their money after banking hour. ADC division is also working with to offer different Payroll packages to attract corporate clients. We will add more features at Justpay app so our clients enjoy a hassle free banking services with their smart-phones.

## Business Highlights 2021

ATM Network	
Dhaka Division	195
Chattogram Division	56
Khulna Division	14
Mymensingh Division	4
Rajshahi Division	34
Rangpur Division	17
Sylhet Division	7
Barisal Division	5
<b>Total</b>	<b>332</b>

Brief summary of achievements of 2021:

- Total ATMs: 332
- ATM in Sub branches: 25
- CDM: 03
- Total Justpay Customer: 14,675
- ATM Fund transfer (inter/intra bank) NPSB Channel services
- CCTV 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 final process.
- Ongoing project to launch Call Centre
- Agreement signed with Circle Fintech to bring QR based payment systems to the JustPay users



## ATM transaction breakdown

### 2021 –Onus Transaction (In ATM)

Count	Amount	Balance Inquiry	Number of Mini statement
1,264,354	14,023,078,000	202,874	2,721

### 2021- Off us Transaction (In ATM)

Count	Amount	Balance Inquiry	Number of Mini statement
1,905,575	19,729,164,500	141,020	1,575

### 2021-JBL Credit card transaction ( In ATM)

Count	Amount
6,696	49,557,500

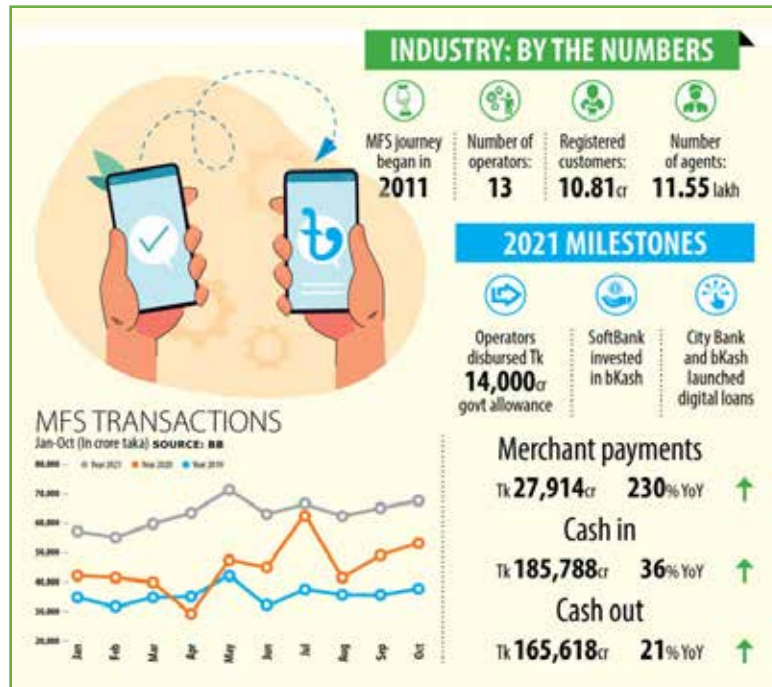
### Total ATM transaction of 2021

Count	Amount
3,176,625	33,801,800,000

## Mobile App:

Mobile Banking Services (MFS) is playing a huge role in inclusion of unbanked people into the financial system.

### MFS statistics



It looks likely to play an even greater role in the economy in the future. To that end, Jamuna Bank has partnered with mobile financial services company to bring Jamuna Bank's financial services to people in all corners of Bangladesh.

"Justpay" is a mobile financial Apps of Jamuna bank which are offering a lot of banking services like balance inquiry, mobile top-up, utility bills payment, mini statement view, fund transfer facilities, and many more within JBL and other banks through interbank fund transactions & BFTN also.



## New Vision for 2022

- The vision of Jamuna Bank is always to satisfying customers. To ensure the better customer services, our plan to introduce some more services in the year 2022:
- In, 2022, ADC division is going to deploy automated contact center in a huge range.
- Already deployed 4 new ATMs, bringing the total to 332 and working to deploy more with a target to deploy more then 400 ATMs.
- Launch Call Centre for better and quicker service delivery to clients.
- To provide more facilities to our bank customers through "Justpay" App, ADC has to plan to add more MFS companies like Rocket, Nagad, Pay well, Upay etc. in this year.

- Add more utility bill payment services, so that customer can pay their monthly utility bill from home.
- To cover the whole country, we are planning to establish a huge number of ATMs & Cash Recycle machines to provide both deposit as well as withdrawal facility. And also increase the security of our ATM booths by increasing CCTV coverage.
- I-banking service will come with many new features.
- Bring QR based payment systems to the JustPay users so that Merchants can receive payments from the customers by using this Digital Service.

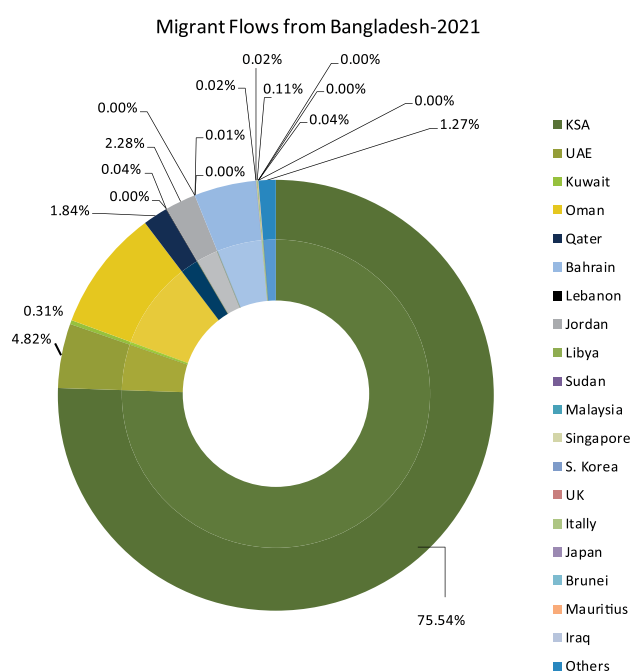
## Our NRB Banking & Foreign Remittance Division

Bangladesh is now one of the largest recipients of remittance based country in South Asia with almost \$22 billion in 2021 .Remittance has become a major contributor to the Bangladeshi economy. International remittances normally represent around 7% of Bangladesh's GDP. The remittances are used for food , non-food expenditure , durable and other expenses for the purchase of land. Remittances from more than 10 million citizens abroad are very important for Bangladesh and along with garment exports are key source of foreign exchange. Saudi Arabia has been the largest source of remittances, followed by UAE, USA, Oman, Qatar, Singapore, Bahrain, Kuwait, Libya, Iraq, , Malaysia and the UK. Bangladesh faces a crisis in remittances amid COVID-19. The response to the crisis among a number of countries, including Bahrain, Kuwait, the Maldives, Qatar, Saudi Arabia and the United Arab Emirates, has been to compel or to put pressure on countries like Bangladesh to repatriate their migrant workers. Despite this , the growth of remittances in Bangladesh has been positive in this year of 2021.

### Global Migration

Migrant workers in host economies, return migrants, and their families were Disproportionately vulnerable to the pandemic shocks. The pandemic, which started in 2020, was estimated to have resulted in the loss of around 114 million jobs relative to 2019 and a global labor income loss equivalent to \$3.7 trillion, roughly 4.4% of global GDP (Jones, Mudaliar, and Piper 2021). The consequences of human and economic immobility plunged the global economy into a crisis, hitting international migrant workers hardest, who are generally vulnerable to major economic shocks. Among those to lose jobs first were migrants, who are overly represented in vulnerable worker groups such as younger, undocumented, low-skilled workers employed in sectors which easily succumbed to the crisis (ILO 2020a). Massive job losses among working migrants occurred in hardest-hit sectors such as accommodation and food services, arts and culture, construction, hospitality, tourism, and retail. Amid limited financial resources and inability to return home, many of these migrants were stranded. Migrants who retained their employment faced reduced work hours; forced labor; unpaid leave; delayed, reduced, or unpaid wages; and greater exposure to physical and mental health risks. There were also instances of a resurgence of xenophobic attacks amid limited access to health services

and other forms of social protection that were otherwise available to non-migrants (Rimal 2021; IOM 2020c). In Singapore, for example, 93% of the outbreak in COVID-19 cases occurred among migrant workers (Migration Data Portal 2021). In Qatar, where migrant workers make up 95% of the labor force, the pandemic exacerbated repeated violation of worker's right to wages—many employers used COVID-19 to not pay outstanding wages to workers who were forcibly repatriated (Human Rights Watch 2020). Government-initiated repatriation flights were used to bring significant numbers of migrants and overseas workers back to their origin economies, many of which were already reeling from the cascading impacts of the pandemic. India, the largest source of migrants globally, had repatriated around 3 million migrants by November 2020. (Ref: *Asian Economic Integration Report 2022 By Asian Development Bank*).



Ref: Overseas Employment- 2021 data collect from Bureau of Manpower , Employment and Training (BMET).

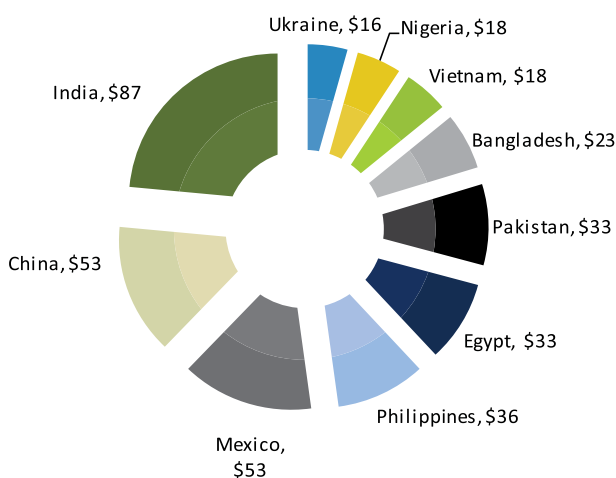


### Global Remittance:

Over the past 2 decades, the number of migrants going abroad from Asia and the Pacific has risen, reaching 93.0 million by 2020. Along with this increase in out-migration, the decline in the cost of remitting money, the wider use of formal remittance channels, and records of inflows to Asia and the Pacific indicated significant increases over time, reaching a peak level of \$320.7 billion in 2019. As the COVID-19 pandemic hurt the global economy—including 200 million remittance sending migrants and 800 million family recipients—it was initially estimated that remittance volume would drop as much as 7.0% globally and 7.4% in Asia and the Pacific.<sup>45</sup> However, total remittance inflows to Asia and the Pacific declined by only \$6.4 billion in 2020, equivalent to a 2.0% reduction over 2019 inflows (Figure 5.8). In 2021, inflows to Asia and the Pacific are estimated to have reached a new peak of \$322.2 billion as global remittances recovered a strong 6.5% from a 2.3% contraction in 2020. Among regions, Asia and the Pacific continued to receive the largest share (44.6%) of global inflows (Table 5.3). However, the combined effects of the global pandemic, weak oil prices, and movements in foreign exchange rates resulted in lower remittance inflow levels across all regions, except for Latin America and the Caribbean.

Relative to 2019, 2020 data reveal that Asia and the Pacific had a \$6.4 billion shortfall, while flows to Europe fell by 5.6% and contracted the most in by value (\$10.0 billion). Inflows to North America fell by 13.3%, to the Middle East by 8.1%, and to Africa by 4.0%. Estimates suggest that global remittance inflows will grow by 6.5% to \$751.2 billion in 2021—inflows to Asia and the Pacific will recover with a 2.5% growth or additional inflows of around \$7.8 billion over 2020. (Ref: *Asian Economic Integration Report 2022 By Asian Development Bank*).

### Top 10 Remittance receiving countries:



### World Bank Outlook for 2022:

A resurgence of COVID-19 cases poses by far the most important downside risk to the outlook for global growth and employment,<sup>8</sup> and hence remittance flows to LMICs. COVID-19 cases have increased sharply in the United States, Japan, the ASEAN-5, and several EU countries, and notably among economies lacking access to vaccines in Sub-Saharan Africa and in parts of South and Southeast Asia. Already the effects of the spread of the Delta variant are apparent in signs of slippage in global economic activity. Intensification of bottlenecks in supply chains tied to COVID-19 restrictions on manufacturing and transport/logistics, notably in East Asia, are affecting production in the

advanced economies. Shortages due to limited availability of critical inputs (notably microchips) for automobiles, electronic equipment, and related products are pushing consumer prices upward in high-income countries. Global inflation is being abetted by the recent surge in crude oil, natural gas, and coal prices—and global oil and energy markets are now expected to be undersupplied for the remainder of 2021, with oil prices remaining at lofty levels into 2022.

A slowdown in the pace of visa/work permit issuance for the millions of returnees in the GCC countries, especially as some governments seek to promote employment of their own workers, is contributing to a depletion of the migrant stock. Consequences include lower remittance flows to South Asia and other regions in 2022 and the near term.

Remittance flows to LMICs are expected to grow at a moderate 2.6 percent pace to reach \$605 billion in 2022, with the regional profile of growth ranging from 5.5 percent in Sub-Saharan Africa to 1.8 percent in South Asia. The view for South Asia is particularly uncertain. Migrants who returned to their home countries when lockdowns occurred in their host countries may not be able to return to their original jobs due to tightened immigration regulations and issuance of worker visas. The number of foreign workers in GCC countries has continued to decline. (Ref: Migration and Development Brief 35, November 2021 by World Bank Group).

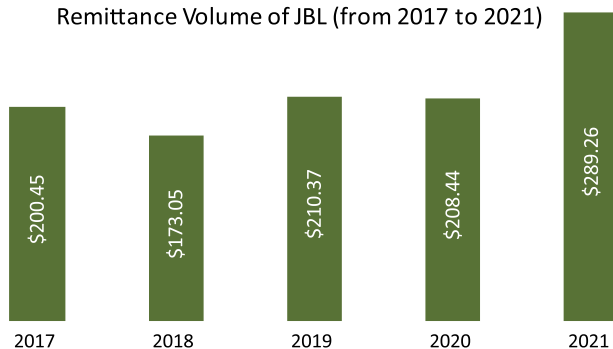
### JBL Remittance

Jamuna Bank are doing business with different renowned Money Transfer Companies/Exchange houses across the Globe such as Money Gram Payment System Inc, Western Union Money Transfer, Ria Financial Services, Placid NK Corporation-USA, Mastercard Transactions Services LLC, Xpress Money Services, Instant Cash FZE, Al-Zaman Exchange, Al Bader Exchange, Progoti Exchange Company, Al Fardan Exchange, Valutrans SPA Money Transfer, Aftab Currency Exchange Ltd, Rumana Money Services, Money Link (UK), Zenjex Exchange, Cash Plus, UAE Exchange, Redha Al Ansari Exchange, NEC Money, National Exchange, Terra Payment System, Sunman Global Express & World Wide East 2 East (Shah Global). The remarkable achievement regarding the earning of foreign remittance had achieved through the above noted Exchange Houses.

In continuation of this, recently NRB's Customer Get-together was held at Muscat & Sohar, Oman on the presence of the Honorable Members of Board of Directors with Senior Management of the Bank for enhancing the growth of Foreign Remittance. Dignitaries & other Officials of Bangladesh Embassy in Muscat, The business community of Bangladesh in Oman, NRBs who work hard in Oman, Cultural Community, etc. were joined in the said events. Basically, by observing the said events with aiming to inspire to send hard earned money of NRBs through legal channels to continue their efforts to increase Forex Reserve, growth of GDP, poverty elimination etc., & overall socio-economic growth of Bangladesh. The expatriates on abroad notified by our Higher Management regarding the information of attractive Govt. & Bank's products i.e. NRB Super Savings Account, Govt. Treasury Bond, Wage Earner's Development Bond, US Dollar Premium Bond, US Dollar Investment Bond & different attractive loan products for NRBs as well. Mentioned that, a gigantic response by the NRBs has been received during the Oman Tour. Below column & pie chart show the comparative analysis of last five years foreign remittance receipt of Jamuna Bank Ltd.



Remittance Volume of JBL (from 2017 to 2021)



Year	Remittance in USD
2017	\$200.45
2018	\$173.05
2019	\$210.37
2020	\$208.44
2021	\$289.26

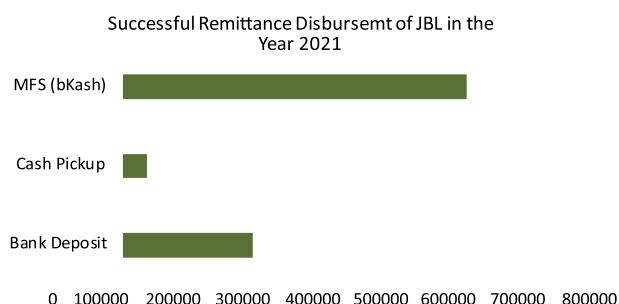
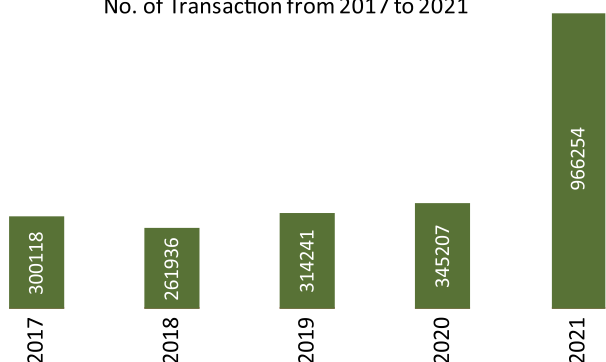
Jamuna Bank as only Bangladeshi bank started business for Bank Account credit product with **MoneyGram Payment**

**System INC & MFS** with Terra Payment Services which is integrated with API. It has been added a greater significance since the both cover up more than 200 plus countries located in different territories as real time (24/7) Account Deposit and MFS services product.

We have already successfully launched disbursement of cash incentive against inward wage earners' foreign remittances from the very beginning as per Central Bank's FE Circular No.31 dated August 06, 2019 and accordingly disbursed BDT 975,129,952.91 as cash incentive for 12,94,208 numbers of transactions against foreign remittance of BDT 48,756,497,566.84 as on December 31, 2021.

We also handle outward remittance services. The outward Remittance includes FC Cash & wire Transfer through SWIFT. The Inward Remittance products are over the counter payment (OTC), JBL Account Credit, 3<sup>rd</sup> Bank Account Credit through BEFTN, Mobile Financial Services (MFS) through bKash & wire Transfer through SWIFT etc. We have a strong Remittance Settlement Network with different associate Banks & BEFTN facilities with all the commercial Banks operating in Bangladesh, which cover about 11,500+ remote locations besides our 157 branches , 35 nos. Sub Branches , 20 Nos. Agent point network and 315 owned & over 10,000+ shared ATM installations throughout the country.

No. of Transaction from 2017 to 2021



## Human Capital

Performance based career and shaping the future for employees-is the aim of JBL HR. HR also plays an active role in setting Bank's strategies towards its overall success. The principals of JBL HR are:

- Professionalism
- Justice
- Truthfulness
- Accountability
- Confidentiality &
- Commitment!!

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:

### Recruitment & Selection:

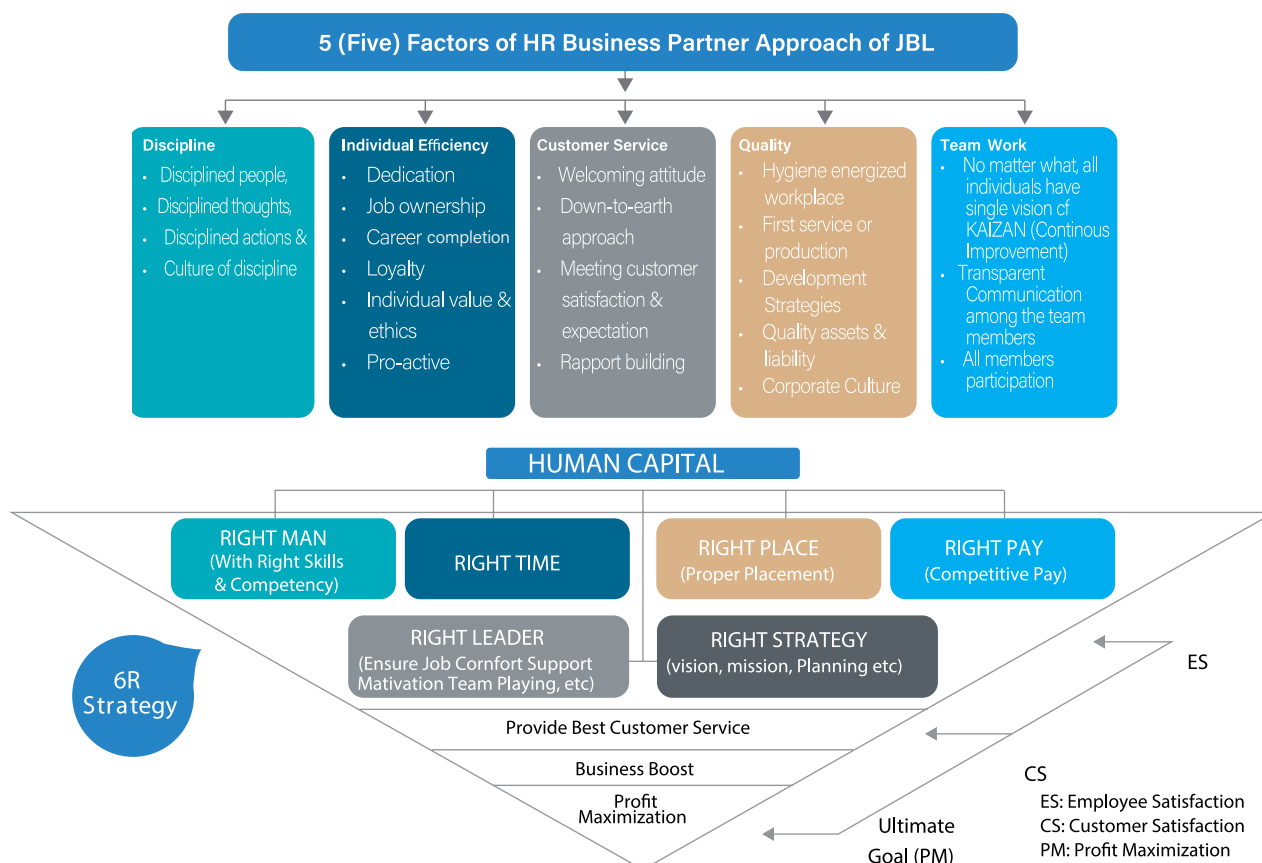
A career at Jamuna Bank Limited offers an opportunity to influence career growth and eventually also lead to social mobility. We want our employees to have a clear vision for the business and to foster enthusiasm to drive superior performance.

### 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.

### 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's event of conflagration.



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.

### Learning & Development

Jamuna Bank Ltd. puts great emphasis on training and provides resources and opportunities for development. 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. 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.

### 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. Shortly we are going to introduce our on-line KPI based performance System & appraisal process that will help the employees to know how well a business and individual performance are driving toward its objectives and strategies, which are being measured by Key Performance Indicator (KPI). This KPI will strictly align to our business and growth plans. It will give us instant reports on performance and alerts when a KPI is over or under achieving, leads to uplift in competitive advantage.

### Reward and Recognition Programme

JBL has a well-designed Reward & Recognition program that gives special attention to employees' actions, efforts, behavior and performance. JBL always provides incentive bonus during the first week of the year & last year was not an exception even during the Covid Pandemic situation. They represent a reward for the collective achievement of defined corporate results to which each individual has made a contribution. JBL had also organized two separate campaigns for the employees. During the campaigns the top 10 performers were given awards and prize money. The criteria for the performance were deposit hunting, account opening, loan disbursements.

### Promotion, Absorption & Retention:

Even during the uncertainty of Global Pandemic, JBL had undertaken & completed the massive project of Promotion for the year 2021. The Management had taken written test through BIBM and looked at each employee's performance and awarded promotion to 304 employees.

JBL has also a proper career path for our contractual employees like sales executives. During the year we have absorbed employees from contractual to permanent employees. JBL also has retained a number of employees who remained in the Bank even after getting better opportunities elsewhere due to the various intangible benefits like work environment and culture of the Bank.

### New Organogram

We reviewed the effects of works & services provided by human resources and developed a new Corporate Organogram as well as Branch and Department wise organogram in order to help understand the placement of human resources within the organization hierarchy. It helps in optimizing manpower as well as effective and efficient activities with reporting relationship of employees to enhance productivity. All the Branches were separated in various grades and organogram was developed for each grades.

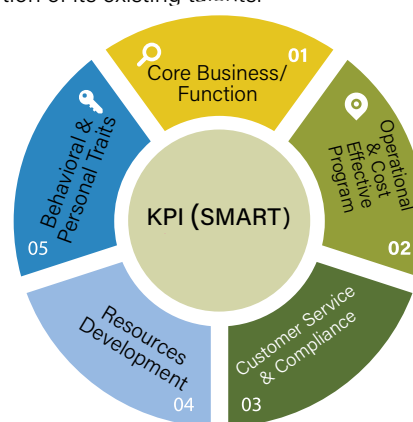
### Human Resources Value Creation

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.

### 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 2021, 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.

### 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

### 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.

Yearly Incentive Bonus at the first week of the year
Competitive Employee House Building Loan (EHL)
Non Executives Car Facilities for High Performers
Accelerated Promotion for High Performing Employees
Pay for Performance and Special Increments for high performing employees
02 Gratuity for each year on eligibility

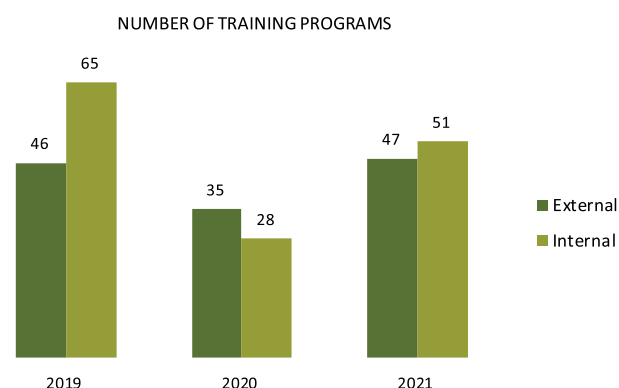
Year 2021 has been a tough year worldwide for the pandemic. And JBL unfortunately lost employees & support staff during this period. The Board of Directors followed Bangladesh Bank guidelines and provided the deceased's families with proper compensation. Total disbursement of Death Benefits were over 2.25 crore. For the other employees who have left the Bank during the year, JBL has disbursed Tk. 10.5 Crore as Employee Service Benefits.

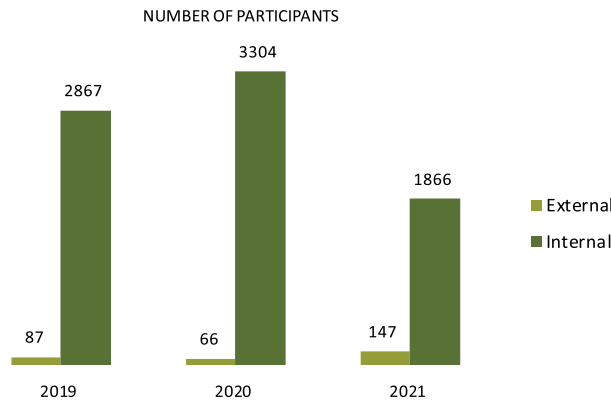
All permanent employees of the Bank get full Insurance benefits along with spouse & two children. During the year 2021 JBL employees have availed Tk. 1.86 cr. as insurance coverage. Employees also have access to Jamuna Bank free treatment center where employees can go for treatment free of charge. JBL always provides incentive bonus during the first week of the year & last year was not an exception even during the Covid Pandemic situation.

### Training and Development

Jamuna Bank Ltd. puts great emphasis on training and provides resources and opportunities for development to the employees. The aim of training is for employees to master the knowledge, skill and behaviors emphasized in training programs and to apply them to their day-to-day activities. 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.

Jamuna Bank had conducted total 51 training course in house and 47 training were provided to the employees using external organization. Total 2013 employees have participated in the training & development programs during the year.





### JBL Human Resource Outlook

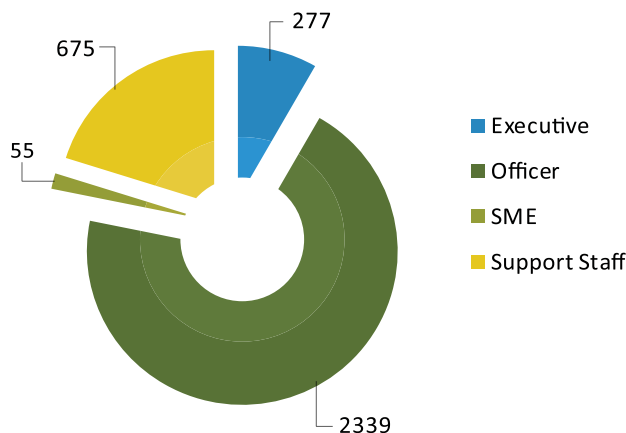
It always hires Best Candidate through competitive recruitment & selection process with Best-Fit approach in sourcing & acquisition of employees by way of consistent, fair and equitable system across the JBL.

As per requirement, Human Resources Division ensures that the potential candidates are properly assessed, selected and placed on-time as per required competencies (KSA) and experience.

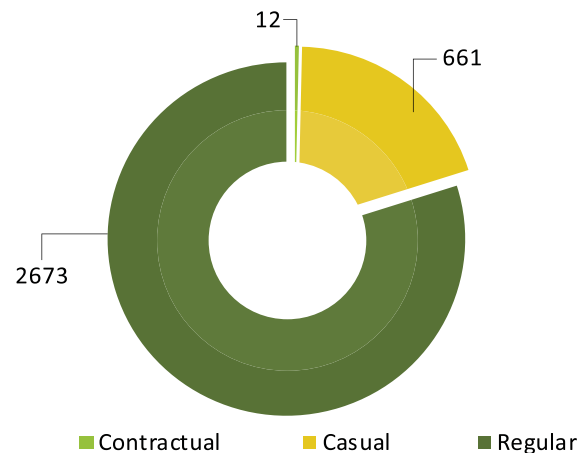
### Employee Information

Particulars	2019	2020	2021
Total Workforce	3068	3096	3346
Male Employees	2589	2584	2766
Female Employees	479	512	580
Average Age of Employees	35.7	36.5	36.7
Resigned & Released	61	59	106
Attrition Rate	2.1%	2%	3%

Manpower Distribution



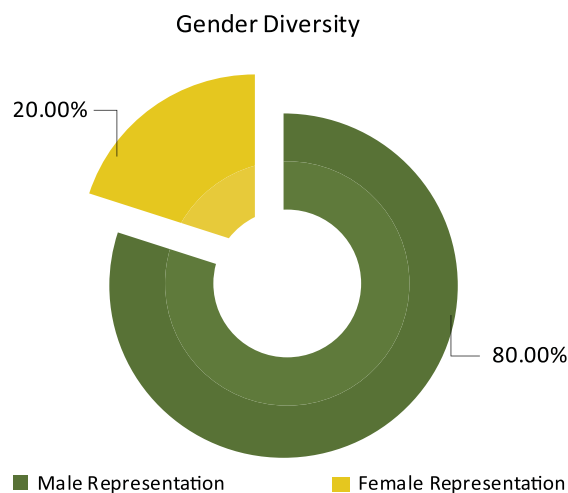
Employment type distribution



### 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.



### Digitalization of HR

In near future we at HRD are trying to take another step towards digitization and make all the HRD process in a digital format and through HRIS platform. Up-gradation of self-service HR Information System going to be initiated to enhance and implement paperless operations for most common HR activities. This technology will be also more positive productivity effects by making tasks easier to complete or creating new jobs and tasks for employees. The following processes are already being done:

- Digital ID Card for Head Office
- We have started Support ticket for HR related issues
- Transfer/Posting module in HRIS
- LFA application from HRIS
- Nominee Info input in HRIS

### HR during COVID-19

Year 2021 has been a tough year worldwide for the pandemic. And JBL unfortunately lost employees & support staff during this period. The Board of Directors followed Bangladesh Bank guidelines and provided the deceased's families with proper compensation. Total disbursement of Death Benefits were over BDT 2.25 crore.

Furthermore we have provided special incentive and transport cost for the employees during the Lockdown period as they have taken significant risk to attend the office and fulfill their responsibilities.



## Our Global Trade Services

Facilitating Global Trade is one of the core activities of the bank. Over the last few years, the global trade financing of Jamuna Bank 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 157 branches - 21 dedicated Authorised Dealer (AD) branches and 136 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 328 banks covering 75 countries at 840 locations. Furthermore, as part of continuous endeavor to expand the correspondent network, International Division has been continuously establishing RMA with banks around the globe as and when required. International Division facilitates foreign trade business globally through establishing RMA, LC Advising, arranging UPAS facility, Confirmation & Discounting/ Negotiating and Collection of Export Bills, FC Term Loan, Refinancing, Sourcing of FC funds, Bank Guarantee, Trade Payment Settlement, Foreign Exchange Services (e.g. commercial remittances, private remittances, travel expenses, payment of fees for tuition, exam, immigration etc.) and any other banking needs / services.

In order to facilitate the foreign exchange transactions, Jamuna Bank Limited maintains 20 Nostro accounts in the most popular currencies e.g. US Dollar, EURO, Pound Sterling, Japanese Yen, Swiss Franc, Saudi Riyal, Arab Emirates Dirham, Chinese Yuan and ACUD with reputable foreign banks at commercially key locations.

### Credit Line

The bank maintains substantial credit lines with globally recognized multinational banks and financial institutions for adding confirmation of LCs, discounting of bills, arranging UPAS facility refinancing and sourcing of FC funds as and when required.

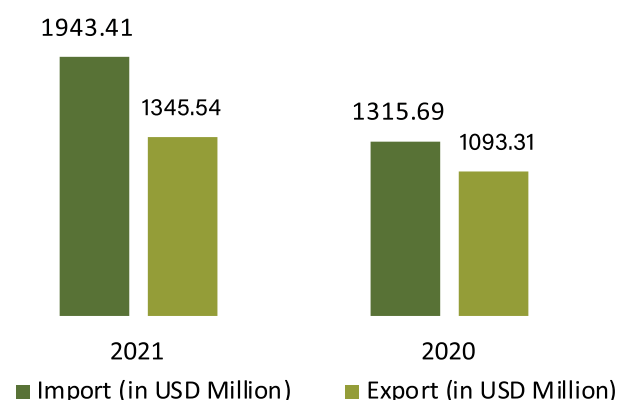
Confirmation & Discounting of LCs are vital to the Bank's Foreign Exchange business. In 2021, International Division has arranged 6.92% more Confirmation & Discounting of LCs from Correspondent Banks than that of previous year. The amount of Confirmation & Discounting of LCs arranged this year through our Correspondents and OBU was USD 1022.30 million which is 83.98% of our total Sight & Deferred Payment LCs. We have been enjoying credit guarantee facility & revolving funded credit facility from Asian Development Bank (ADB) that has enabled us to route confirmed LCs to most banks.

### Export-Import Business

JBL has been consistent in both of its import and export business. However, in 2021, Import had increased to USD 1,943.41 million registering a positive growth of 47.71% as compared to USD 1,315.69 million in 2020. It is because of the global economic resurgence after pandemic i.e.

COVID-19 situation. Import of capital machinery and mechanical appliances, electrical equipment and parts thereof, Wheat, Edible Oil, Sugar, Raw Cotton, Fabrics, Synthetic/ Mixed Yarn, Chemical products etc. were the major items/commodities imported through our Bank.

### Import -Export Performance in USD (Million)



Aggregate exports increased to USD 1,345.54 million in 2021 from USD 1,093.31 million in 2020 registering a positive growth of 23.07%. It is because of the global economic resurgence after pandemic i.e. COVID-19 situation. Readymade garments continued to occupy an overwhelming share of the bank's export basket. Export of Jute Yarn, Fabric (woven), Clothing, Accessories, Pet Bottle, Leather (crust & finished), bicycle, Agro-processed products etc. were the major items/commodities.

### Centralization of Global Trade Finance

The centralization of our trade services is one step forward to the bank's commitment to create true customer's value and provide seamless services to its customers as well as to strengthen our compliance culture. Presently, Trade Finance Processing Centers (TFPCs) processes and manages the foreign trade business of non-AD branches centrally in such a way that the branches and their customers do not feel any remoteness. All statements are generated centrally to comply with the compliance of internal and external authorities. Our TFPCs are equipped with a talented and experienced team and performing in a cost effective and environment friendly way by reducing 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 2021, TFPCs' import and export reached to USD 252.85 million and USD 144.17 million registering a growth of 3.08% and 5.56% over 2020 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 in EPZs, PEPZs, EZs, High-Tech Parks and abroad. Over time, it has extended financing facilities to the local customers as well. In 2021, total transaction covered by OBU, in the form of Discounting, Term Loan and LDBP has been USD 217.31 million which is 41.65% higher than that of 2020 due to resurgence of economy after COVID-19 pandemic. 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 1.78 million in 2021 which is 11.25% higher than that of 2020. OBU intends to increase its client base as well as engage into different derivatives.

#### **Vessel Tracking**

Jamuna Bank Limited has taken subscription of 'Lloyd's List Intelligence', an online based vessel tracking service, offered by Informa UK Limited. It helps Banks to fulfill its global sanctions compliance due diligence processes in order to avoid risk of sanctions and penalties. It enables us to check movements, AIS Sightings, Casualties, Detention Status, Ownership, Sanction, Hull Risk and STS Pairings of a vessel.

#### **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 7.5.0 Migration for ensuring uninterrupted & secured SWIFT services. Bottomline Technologies Pte. Ltd. (Singapore), has been appointed as our SWIFT Service Bureau to provide service as systems integrator, solutions provider with improved technology. Also, Basic Tracker, another service of SWIFT has been introduced, which a browser based online access option is allowing users to update the confirmation status of all incoming payment MT103 messages. The Basic Tracker

application enables its users to support mandatory status updates i.e. confirmation of credit and payment rejection, pending payment and payment transferred outside of FIN and also to allow users to (partially) trace inbound MT-103. We have been using KYC Registry as developed by SWIFT community to overcome KYC challenges by holding information about institutions. The Registry provides a standardized set of data and supporting documentation relevant to KYC and Customer Due Diligence (CDD) requirements. SWIFT Sanction Screening software has been installed, a security product, which allows to engage in foreign trade transactions with reduced risk violation of Sanctions, Embargoes of UN, OFAC and other AML regulators.

#### **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, monitors to ensure compliance and also looks after all sorts of regulatory reporting related to Global Trade & Foreign Exchange transactions of the Bank. It aims at ensuring compliance and regularity of reporting to the central bank and other regulatory bodies.

Jamuna Bank 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

## **Anti-Money Laundering Activities**

The effects of money laundering are severe and extensive. It can create global and local impacts for businesses, economies, and societies. The negative effects of money laundering on the economy are quite numerous.

Money laundering is a problem not only in the world's major financial markets and sea centers but also in emerging markets. As emerging markets open up their economies and financial sectors, they become increasingly appropriate targets for money laundering activities. Money laundering creates unpredictable changes in money demand, as well as causing large fluctuations in international capital flows and exchange rates. Money laundering damages financial sector institutions critical for economic growth, promoting crime and corruption that slow economic growth, reducing efficiency in the real sector of the economy.

The Government through its bodies, particularly 'Bangladesh Financial Intelligence Unit (BFIU)' has been playing a vital role to enhance the compliance status of AML/CFT among the local banks & financial institutions to reduce ML & TF risks/threats. Bangladesh has also become the prestigious Co-Chair of the APG (Asia-Pacific Group on Money Laundering) on 2018. All efforts have made our country viable & reliable to both the global regulators and investors.

Jamuna Bank Limited as a reporting organization is subject to the AML & CFT laws. Considering Money Laundering and Terrorist Financing as one of the major threats to the stability and the integrity of financial system, and in response to national and international initiatives, Jamuna

Bank Limited maintains its firm commitment not to let the unscrupulous people to use the Bank to launder their ill-gotten money or conduct their illegal activities.

AML/CFT compliance program of the Jamuna Bank Limited is formulated and directed by the Top Management of the Bank. The program includes sound ML/TF risk management, which are as follows:

- Assessment, understanding, management and mitigation of risks
- Customer acceptance policy
- Customer and beneficial owner identification, verification, sanction screening and risk profiling
- Ongoing monitoring of transaction/KYC
- Management information
- Reporting of suspicious transaction
- Ongoing Training on ML & TF issues

Considering the size and range of activities, variability of situation, nature of operations and degree of ML & TF risk Jamuna Bank Limited has taken following measures to comply and ensure effective implementation of regulatory directives, guidance notes and instructions:

- Introducing of risk-based approach (risk register) at branch level
- Implementation of real-time automated name screening solution for sanction screening
- Implementation of negative/adverse news screening solution at head office level
- Introducing of automated National ID verification tool for customer identification



- Implementation of automated risk profiling system in CBS
- Implementation of automated transaction profile monitoring system
- Analyzing of CTR for identification of unusual transaction
- Implementation of automated vassal tracking solution to monitor cross border business
- Implementation of e-KYC for account opening
- Implementation of TBML for Risk Assessment of Trade customers
- Implementation of robust data for sanction screening

The pandemic has led to unprecedented global challenges, human suffering and economic disruptions. Criminals have been quick to seek ways to exploit this crisis. Since digitalization enables easy access to customer data, even from remote locations, this may pose as an underlying risk for money laundering, terrorism financing and related criminal activities by abusing financial institution and its services. Thus, to combat the money laundering and terrorist financing risk, Jamuna Bank Limited introduced modern technologies to mitigate ML & TF risks, arranged awareness programs for as many as 1300+ employees.

## IT achievement and Future Projects

Jamuna Bank Limited has 157 branches, 35 sub-branches, 336 ATMs all over Bangladesh which are centrally connected with the DC and DRS at its HO. The bank offers its customer various digital financial services to provide fast & convenient banking facilities. To accomplish this job, we have a smart, educated & dedicated team. ICT Division is committed to provide latest digital services to Jamuna Bank Limited.

The contribution from the Bank's Information & Communication Technology Team to achieve business goal of the Bank are mentioned below briefly:

### New Business Solutions:

- Launched "Boarding Bay" e-KYC solution for paperless account opening that will expedite opening bank accounts.
- The Bank has acquired short-code number "16742" for providing smooth customer service through single point of contact.
- The Bank has procured call center solution with IP telephony service and the implementation is going on.
- The Bank has finalized all procurement for implementing IDTP (Interoperable digital transaction platform).

Training is being conducted regularly for all officers to ensure KYC compliance, to identify suspicious activities or transactions and to disseminate knowledge regarding existing anti-money laundering act, punishment, Regulatory directives and instructions etc.

In this regard Management has nominated 157 BAMLCOs at Branches to carry out AML & CFT compliance program of the Bank. The BAMLCOs are mainly responsible for ensuring KYC of customers, risk categorization of business, transaction monitoring, screening of sanction list, record keeping as well as identifying and reporting of suspicious transaction/activity (STR/SAR). The DMD & Chief Information Technology Officer is assigned as Chief Anti Money Laundering Compliance Officer (CAMLCO) to supervise overall AML & CFT compliance initiatives. The SVP & Deputy CAMLCO looks after the day-to-day AML functions and assists the CAMLCO in devising AML goals, policies and programs. They both works with sufficient authority to monitor branch performance and to uphold overall AML compliance level of the bank

### Operational & Security Infrastructure:

- The Bank has established its Disaster Recovery Site in Bangabondhu Hi-Tech Park, Kalialoir by shifting the existing one from Uttara, Dhaka.
- The Bank has constructed Data Center of Tier -3 standard in its own premises which is going to be operational before June, 2022;
- The Bank has started implementing centralized vault alarm system in its different branches.

### Ongoing implementation for new digital facilities:

- TCS BaNCS core banking system which is going to live from April, 2022.
- Fulfilling requirements for achieving organizational certification for ISO 27001 and PCI DSS.
- Vulnerability assessment & penetration testing on ICT infrastructure.
- Centralized ATM surveillance Backup System.
- Acquisition of inventory & asset management software.
- Security Operation Center.
- File integrity monitoring.

## Internal Control & Compliance of the Bank

### Review of Internal Control System:

Jamuna Bank Limited 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 keeping alignment with the above to protect the interest of all stakeholders of the Bank in the best possible way.

### Risk Management:

As Board of Directors, its Executive Committee, Audit Committee, Risk Management Committee, Management Committees, Management Units keep constant involvement in risk management, the ICC Division contributes to make the job more effective and successful. This Division independently verifies that all the Branches and Divisions are conducting their business in compliance with all approved risk management and internal control policies. If deviations are found, instructed for spot rectification and finally they are reported and got corrected to mitigate risk on a continuous basis. Thus, ICCD ensures the Board that the Bank is operating in compliance with all approved and established policies.

### Segregation of Duties:

Internal Control & Compliance Division (ICCD) of the Bank is comprised of 03(three) interrelated wings/units, namely i) Audit & Inspection Department, ii) Monitoring Department and iii) Compliance Department.

### Audit & Inspection Department:

This department conducts comprehensive/surprise/special/IT&IS inspection on Branches and different Divisions/Units of Head Office in line with the yearly audit plan as approved by the Audit Committee of the Board of Directors. The Division has already chalked out the Audit Plan for the year 2022 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 by onsite inspection. Besides, they prepare memo of Annual Health Report of the Bank for the Audit Committee of the Board and subsequently, communicate their instructions to the Branches/Divisions for proper implementation.

### Compliance Department:

The primary responsibility of this Department is to ensure full compliance of the regulatory requirements including directives of Bangladesh Bank, National Board of Revenue (NBR), Bangladesh Securities & Exchange Commission (BSEC), Registrar of Joint Stock Companies & Firms (RJSC), Ministry of Finance, External Audit etc. having significant impact on the bank's business. Compliance is a continuous process. For this, our control system has been designed in such a way that compliance with all the relevant requirements is maintained in each activity of the Bank. The Board of Directors and the Senior Management of the Bank have developed a high ethical and moral standard to ensure strong compliance culture.

### Accounting Information and Reconciliation:

A proper system and environment has been established in the Bank to provide accurate and updated accounting information and proper reconciliation of accounts, in time.

### Self-Assessment/Monitoring:

While conducting comprehensive/surprise/special/IT&IS inspection on different Branches, the Audit & Inspection Department evaluates, assesses and gives risk rating of the branches in the reports and submits to the Audit Committee of the Board for their further evaluation and recommendation.

Furthermore, according to the provision of DOS circular letter no.17 dated 07 November 2012 & DOS circular letter no.10 dated 09 May 2017 of Bangladesh Bank, JBL has started its self-assessment (on the effectiveness of anti-fraud internal controls) activities to report to Bangladesh Bank in time.



## 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. Subsequently 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 with knowledge of conventional and Islami Banking. All activities of Islami Banking branches are carried out under the guidance of this Committee. A full-fledged separate Division namely "Islami Banking Division" has also been set up at Head Office as per Guideline for Islamic Banking issued by Bangladesh Bank, BRPD Circular No. 15 dated November 09, 2009. The major functions of the Division are as follows:

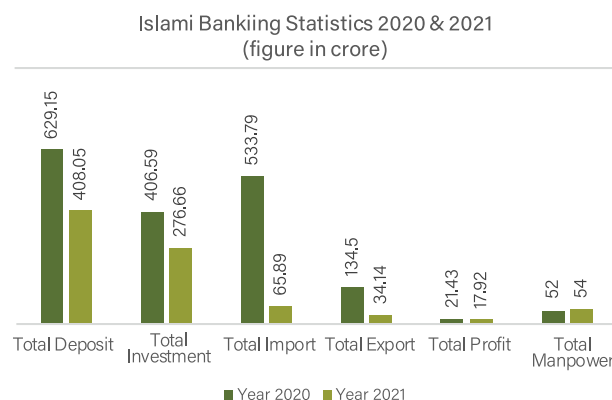
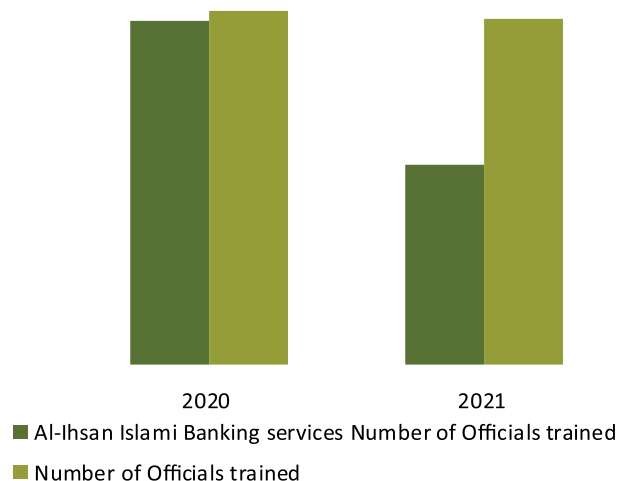
1. Framing of Islami Banking rules and regulations and ensuring their implementations.
2. Maintaining co-ordination with the Shari'ah Supervisory Committee and the other Divisions of the Bank.
3. Ensuring investment of funds received for Islami Banking business under modes approved by Islami Shariah.
4. Arranging training/ workshop to ensure skill of 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 Shariah 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. Maintaining co-ordination with the Central Shariah Board for Islami Banks of Bangladesh.
10. Actualization of rates of profit as per principles of Islami Shariah.
11. Complying of any other responsibility (ies), as may be assigned from time to time.

### Al-Ihsan Islami Banking Services:

Besides above, considering the demand of the people of the country and as per decision of the Board of Directors, Islami Banking Service Centers has been expanding day by day at all conventional branches of the Bank linked with the above mentioned two Islami Banking Branches. Islami Banking Services at Jamuna Bank Limited is provided under the brand Jamuna Al-Ihsan.

Though Jamuna Bank Limited is a conventional one during Covid-19 period total 150 (One hundred fifty) Officials of the Bank have been trained up during 2021 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.

Sl.	Particulars	Amount	
		2020	2021
01	Al-Ihsan Islami Banking Service Centers	149 nos.	153 nos.
02	Training/ Workshop on Islami Banking activities provided	87 nos. Officials	150 nos. Officials





# Jamuna Bank (JBL) Agent Banking

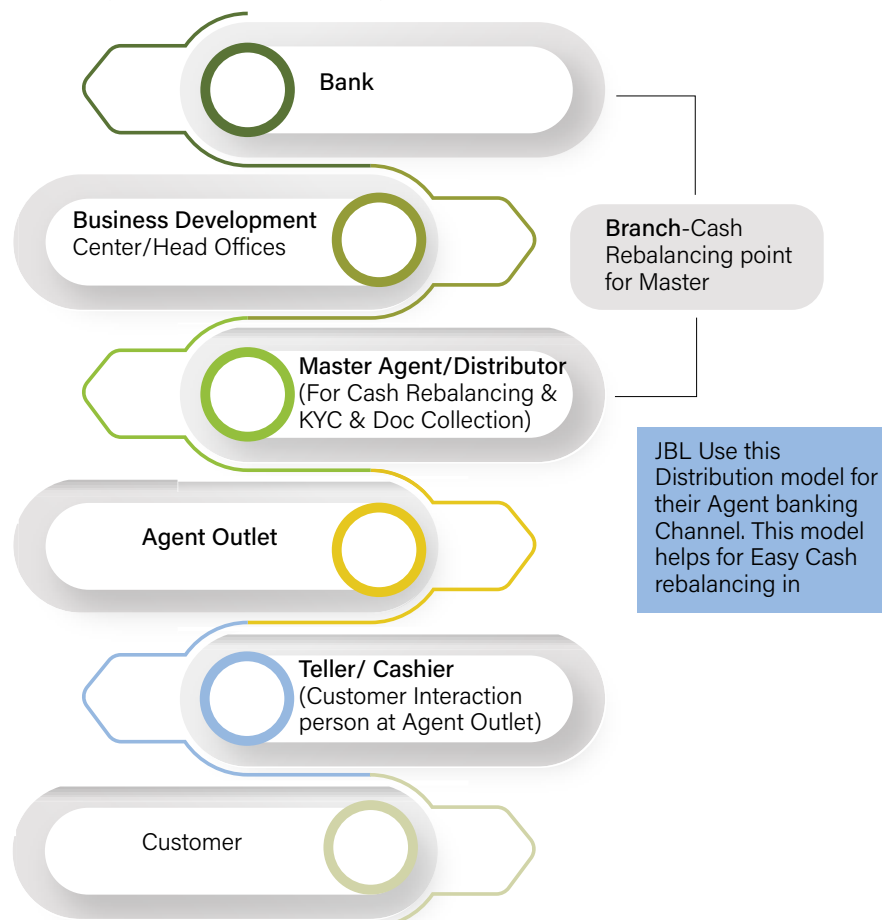
## Agent Banking:

Agent Banking! A new but powerful and wide-ranged initiative in the journey of financial inclusion in Bangladesh. In span of a few years this service spreads in multi-dimensional ways, reduces gap of time and space and become attractive to rural mass. The small droplets of the deposit contribute in the building strong platform of our promising economy, thus infuses lifelines in our rural economy. Now marginal farmers, small entrepreneurs and general people enjoy loan facilities in easier and faster manner through this platform. To reach Agent Banking service at the doorsteps of rural people Government, Non Government and development partner Shake hands together.

- Agent banking is a more secured new banking process where every transaction is completed by verification of customers' finger-print through Biometric Machine. It is regulated under the "Prudential Guidelines for Agent Banking Operation in Bangladesh" issued by Bangladesh Bank.
- Agent banking means providing Banking services to the Bank customers through the engaged agents under a valid agency agreements, rather than Teller/ Cashier.
- Agent is the owner of an outlet who conducts Banking Transactions on behalf of the concerned Bank branch as an extended part of that bank branch.

## JBL Agent Banking Market Infrastructure:

JBL use the distribution model to operate this Agent Banking channel where Cash rebalancing is quite easy for Master Agent rather Branch Banking model.



## Products and Services of JBL Agent Banking:

A/C opening
Cash Deposit
Cash Withdrawal
Fund Transfer
Bill Payment
Salary Disbursement
Cheque Clearing
Remittance disbursement
ATM Card
Merchant Payment
E-Com Transaction
Mini Statement / A/c Inquiry
Transaction Facility for Existing Core-Banking Custome



An Agent must provide, as a minimum, cash deposit and cash withdrawal services. The agent's activities could be within normal course of banking business of the JBL but conducted at places other than bank premises/ ATM booths. Agent provides services in the designated business premises.

**products of Agent Banking:**

JBL Agent banking is providing the below loan services for customer:

Loan Product
BG
JBL Personal Loan
JBL SME 'Somridhi'
Loan General
JBL Homes
CC Hypo
Islami Products
Salary Loan
Auto

**Fees and service Charges for the Customers:**

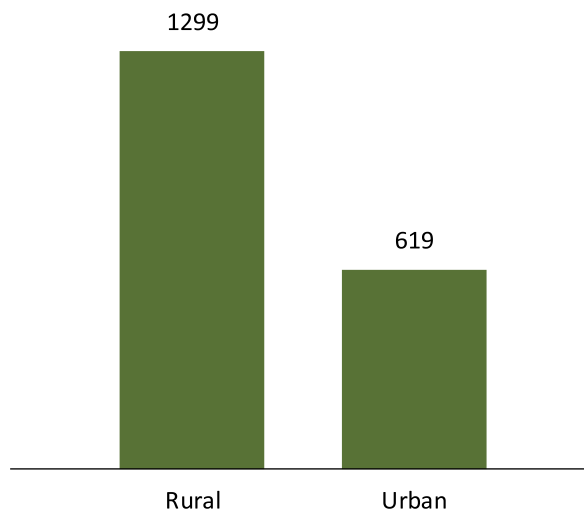
Service Type	Mother Outlet*	Other Outlet
Registration	Free	N/A
Deposit at Mother Outlet	Free	0.25% of TXN Amt (Minimum Tk.10 & Maximum Tk.100)
Withdrawal Agent Point	Free	0.25% of TXN Amt (Minimum Tk.10 & Maximum Tk.100)
Deposit at JBL Branch / Sub Branch	Free	Free
Withdrawal at JBL Branch / Sub Branch	Free	Free
Withdrawal from JBL ATM	Free	Free
Fund transfer	Free	0.25% of TXN Amt.
Bill Payment*	Tk. 5/- to Tk.50/-	Tk. 5/- to Tk.20/-
Balance inquiry Fee	Free	Free
Statement inquiry Fee	Free	Free
Salary Disbursement/Remittance Disbursement/Merchant Payment	Free	Free

\*Account opening outlet is treating as Mother Outlet. Except mother outlet & Core banking system(CBS) customer treated as Other Outlet.

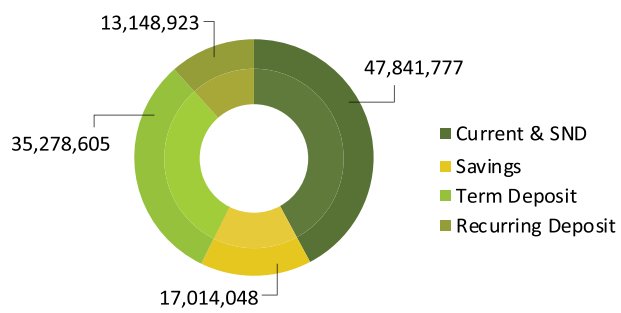
**Performance in the year 2021:**

Particulars	2020		2021	
	Number	Amount in Tk.	Number	Amount in Tk.
No of Agent Outlet	2	-	18	-
Number of Account	30	-	1918	-
Total Deposit	-	252,870.00	-	113,629,115.01
Loan Outstanding	-	-	13	7,252,615.00
Remittance Disbursement	-	-	802	77,635,386.94
Total Income	-	2,091.74	-	3,706,530.29

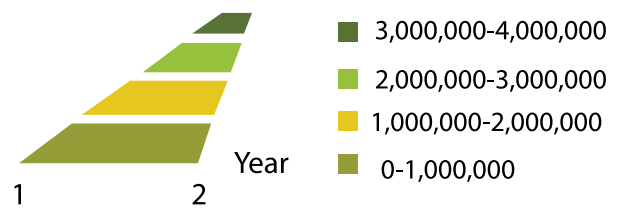
### Number of Account



### Amount of Deposit (BDT)



### Yearly Income Trend of 2021



## Marketing & Development Division (M&D)

The Marketing & Development Division (M&D) was incepted in 2012 and started with the business of retail liabilities marketing which involved in acquiring a various CASA & Payroll accounts. The M&D is playing a significant role in promoting retail Liability (Saving Schemes & fixed deposit) products, developing customer base and enhancing the existing market towards achieve the annual profit targets of our Bank.

In 2017 the management of the Bank reorganized the strategies and tagged Credit Cards, Retail Loans (Salary Loan, Personal Loan, Any Purpose Loan, Home Loan and Doctor Loan etc.) in MDD as a part of improvement of the Bank's Retail Business. As a result of this timely initiative, Jamuna Bank Ltd is now able to keep the pace for full-fledged Retail Business with the diversified products & competitive retail market in Banking Industry.

### Activities & Objectives of Marketing and Development Division.

- a) Deposit mobilization and opening of Accounts and for increase Global CASA Account and core deposit of the Bank.
  - i. To increase no/low cost fund base and reduce cost of fund.
  - ii. To Create a healthy deposit mix No-Low cost : High Cost 50:50
- b) To assist newly opened Branches, Sub-Branches, Agent Banking, JBL Speed for hunting different customers and Account Opening of the Bank.
- c) Marketing and sale Credit and Debit Cards of the Bank.
- d) Marketing & enrollment for activation of JustPay-digital banking apps of JBL.
- e) Marketing of Retail product i.e. Home Loan, Auto Loan, Salary Loan, Personal Loan, Any purpose Loan, doctors' loan etc.
- f) To make relationship with large companies for payroll banking and cash management.
- g) Develop School banking activities of the bank.
- h) Arrange various **Business Development Campaign and promotional** activities in order to growth of the bank.

### Major Focus:

#### i) Retail Deposits (No Cost / Low Cost)

(Payroll Super Account, Student Account, JBL School Account, Grihinee Account, Senior Citizen Account, Current , Savings, Short Notice Deposit Account, Fixed Deposit & Scheme deposit account)

#### j) Retail Loans

(JBL Home Loan, Auto Loan, Personal Loan, Salary Loan, Any Purpose Loan, Doctor's Loan, Education Loan & Overseas Job Loan)

#### k) Credit Card Business

(Classic, Gold, Platinum & Signature Card)

### Global Deposit Account Growth of Jamuna Bank Ltd in the Year-2021

Total Number of Deposit Account 2021	985117
New account growth in 2021	52,329
Deposit account opened by Marketing Div.	22700
Deposit account opened by Branch/Sub Branch/Agent Banking	29629

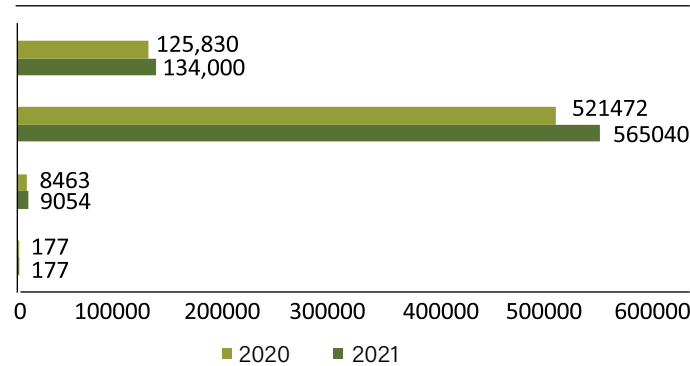
### CASA Account & Deposit Growth Position during -2021 (global):

Account Type	31.12.2020		31.12.2021		Increase (Decrease)		Growth %	
	A/C	Amount (in lac BDT)	A/C	Amount	A/C	Amount (in lac BDT)		
CD	125,830	1,28,529	134,000	151,023	8170	22494	7%	18%
SB	521,472	2,19,541	565,040	248,038	43568	28497	9%	13%
SND	8,463	1,12,133	9,054	124,118	591	11985	7%	11%
FC	177	7,377	177	6,906	-	(468)		(6%)
TOTAL	655,942	467,580	708,271	530,085	52329	62505	8%	9%

Growth: Including Traditional and Islamic mode.



### Year to Year CASA Account Growth



### FDR & Scheme Deposit Position in-2021 (global)

Account Type	31.12.2020		31.12.2021		Increase ( Decrease)		Growth %	
	A/C	Amount (in lac BDT)	A/C	Amount (in lac BDT)	A/C	Amount (in lac BDT)		
FDR	55,056	6,60,975	54,972	663,325	(84)	2350	(1%)	1%
Others Scheme	220,610	4,72,466	221,120	445,607	510	(26859 )	1%	(6%)

Growth: Including Traditional and Islamic mode.

### Annual Business-2021 Achievement of Marketing & Development Division

Target 2021	Core Deposit (CASA)	Core Deposit (FDR& Schemes)	All Deposit Account CASA/Payroll/DPS	Credits Cards	Retail Loan	Enrollment for Activation (Just-Pay -Apps)
Yearly Target	200.00	300.00	20000	500	50	10,000
Achievement	225.24	392.20	22700	538	36.20	7349
%	112%	130%	113%	107%	72%	73%

### Business Promotion Campaign:

#### 1. Winners of 21st Anniversary" (Duration 1st June to 30th June 2021):

We have successfully accomplish a account opening and deposit campaign titled "Winners of 21st Anniversary" in celebration of our 21st Anniversary of the bank during the month of June, 2021. (Duration 1st June to 30th June). All our employees (permanent & contractual) of branches, sub-branches & divisions had participated on that campaign with a festive mood and we achieved a good result. Achievement of the Campaign "Winners of 21st Anniversary" is furnished below:

New CASA Account opened (nos)	Fresh CASA Deposit procured (in lac BDT)	FDR & Scheme A/C No	FDR & Scheme Deposit (in lac BDT)
10239	21436.31	5483	24823.84

### Zonewise Achievement of the Campaign

Zone	CASA A/C	CASA Deposit (in lac BDT)
Chottogram	2878	3180.61
Dhaka	2577	14682.13
Dhaka Adjacent	2454	2230.85
Khulna	343	97.91
Mymensingh	373	144.66
Rajshahi	1420	948.92
Sylhet	194	151.24
<b>Grand Total</b>	<b>10239</b>	<b>21436.31</b>

#### 2. Explore Your Goal (From 15 November to 30 December 2021):

A campaign was held to boost up our Core deposit, Retail product Business & Credit Card Business, Named "Explore your Goal"-2021 duration from 15 November to 31 December 2021. Achievement of the Campaign "Explore Your Goal" upto



December 31, 2021 " is furnished below:

New CASA Account opened (nos)	Fresh CASA Deposit procured (in lac BDT)	FDR & Scheme A/C No	FDR & Scheme Deposit (in lac BDT)
10,731	106,14.39	7,735	1125,20.51

#### Zone wise campaign Report

Zone	CASA A/C nos	CASA Deposit (in lac BDT)
Chottogram	304	251.05
Dhaka	1545	4556.85
Dhaka Adjacent	4408	3382.71
Khulna	1009	302.61
Mymensingh	584	332.81
Rajshahi	1626	1066.29
Sylhet	101	91.60
Chottogram Adjacent	1154	630.48

## General & Common Services Division

G&CSD provides key backend support to harmonise the bank's operations, engaged in strategic business continuity planning. Harnessing the insights of the first year of the COVID-19 pandemic (2020), G&CSD was much better prepared to tackle the continuing challenges of the pandemic in 2021, especially the second wave of the virus that enforced the reimposition of nationwide lockdowns. Being a responsible custodian for the back office, G&CSD provided seamless support across the critical areas of supply chain, upkeep and maintenance, safety and administration and logistics.

#### Procurement department

Team Procurement is responsible for all direct and indirect procurement activities of the bank, embracing the principles of transparency, compliance and value. Apart from the routine functions, the department played a critical role in the bank's digital transformation journey.

#### Infrastructure Development & Management (IDM)

IDM is responsible for the critical task of providing engineering and asset maintenance services, including renovation, relocation and establishment of branches, sub-branches, ATMs etc. Furthermore, the team also achieved the following:

- Establishment of 08 branches alongwith 04 sub-branches in 2021
- Established 18 new ATM booths in 2021

#### General Administration (GA)

GA provides nationwide administrative and logistical support to the bank around the country. In 2021, with logistical challenges heightening by the pandemic-related challenges, the team adapted to the new normal and delivered uninterrupted support for operational continuity of the Bank.

#### Department of Safety & Security (DSS)

DSS strives to defend the bank's resources against any real or perceived threats. It implements various safety and security rules and protocols within the bank's premises to protect the floor against any potential risks/threats. Department activities are furnished below:

- MSI & Billing
- Front Desk & Parking Management
- Employee ID Card
- Cash In Transit
- Guarding Service
- Security Equipment Maintenance
- Fire Safety Protocol & Management

#### Way forward, 2022

- To achieve holistic end-to-end e-procurement, thus realising goals in innovation across its value chain anchored on developing more effective win-win relationships between the bank and its vendor-partners.
- To provide engineering and asset maintenance services, including renovation, relocation and establishment of branches, sub-branches, ATMs to be opened during 2022.
- To implements various safety and security rules and protocols within the bank's premises to protect the floor against any potential risks/threats.
- To establish central monitoring station as per Bangladesh Bank guidelines.
- To ensure smooth, co-ordination, with various government and law enforcement agencies

## MD's Vigilance Team

MD's Vigilance Team was formed on 12.08.2020 headed by Mr. Md. Belal Hossain, Senior Vice President. This team works under direct supervision and direction of Honorable Managing Director. At present there are 4 executives and 2 officers in the team. The main aim of Vigilance team is to initiate steps to curb corruption and malpractices instantly in the organization as per instruction of the honorable Managing Director. To eliminate factors which provide opportunity for corruption and malpractice, vigilance team actively investigates the matter and find out the criminals to protect the interest of the organization by reporting properly. To ensure strict compliance culture in the bank, vigilance team conducts surprise/regular/offsite inspections to detect the irregularities and existence of corruption or malpractices. Due to active participation of vigilance team, banks activities are going on under controlled way and all employees are very much alert to discharge their duties accordingly.





# CARBON FOOTPRINT

We have prioritized our Interest in green banking and sustainable finance through our rigorous initiatives like moving forward to more automated electronic/online and paperless banking, encouraging sustainable project/initiatives, awareness building through training & marketing etc. minimizing our Carbon Footprint.





# Sustainability Report

We, the people in Jamuna Bank Ltd. (will be called JBL), believe that sustainability or doing business sustainably does not only mean mere observance of environmental conservation, it rather signifies our effort to simultaneously uplift the entire economy, society, community while adding Financial value to the organization. Our bank has already shown its concerns about environment, by ensuring gradual growth in Green and Sustainable finance and in house green practice, in social development by performing various Corporate Social Responsibility (CSR) activities in education, health and well-being, environmental management, art & culture, disaster management, etc., and in good governance by building a corporate culture within the organization and enhancing level of employee satisfaction. Jamuna Bank has also expressed their keen Interest in green banking and sustainable finance through their rigorous initiatives like moving forward to more automated electronic/online and paperless banking, encouraging sustainable project/initiatives, awareness building through training & marketing etc.

By identifying the factors that influence sustainability we stepped up at a point on our sustainability journey where managing sustainability is gradually becoming part of the responsibility of every department. Considering the importance, we will produce an Independent Sustainability Report for the first time this year in accordance with the 'Core Option' of Global Reporting Initiative (GRI) standard. GRI & their nominated consulting firm are guiding us to produce the report with the standard. This will start a new Journey in the history of Jamuna Bank Ltd.

Our sustainability reporting provides us with an opportunity to underscore our corporate vision, beyond financial achievements. It symbolizes our desire for increasing sustainable business growth through the advancement of innovative partnerships, social initiatives and community engagement. This report also

lays out the impacts, risks and opportunities of our business activity/business relationships, the sustainability strategy together with corresponding management approaches (concepts) and measures and it describes specific sustainability activities carried out for the year 2021.

practices and integrating a disclosure with annual report,

## Approach to sustainability

We take a long-term perspective in conducting our business by incorporating environmental and social considerations so that we can impact people's lives meaningfully.

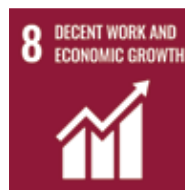
In promoting sustainable development, we have chosen to focus on 7 (seven) of the UN's Sustainable Development Goals (SDGs) which we believe we can make meaningful contributions to, and after taking into account of the markets we operate in. Our approach to sustainability is based on following objectives:

### 1. Responsible Banking

In promoting sustainable development, we are committed to taking a proactive stance to protect our customers' information, having zero tolerance for financial crime, conducting our business in a fair & responsible manner and advancing responsible financing & financial inclusion.

### Responsible Business Practices

JBL ensures providing an inclusive work environment where every employee can develop professionally and personally. As a responsible organisation, we are conscious of the need to manage our direct environmental footprint and seek to influence our supply chain towards sustainable practices. We are contributing 5% pre-tax profit to Jamuna Bank Foundation for the well-being of the society and making economic contributions to the communities in which we operate.



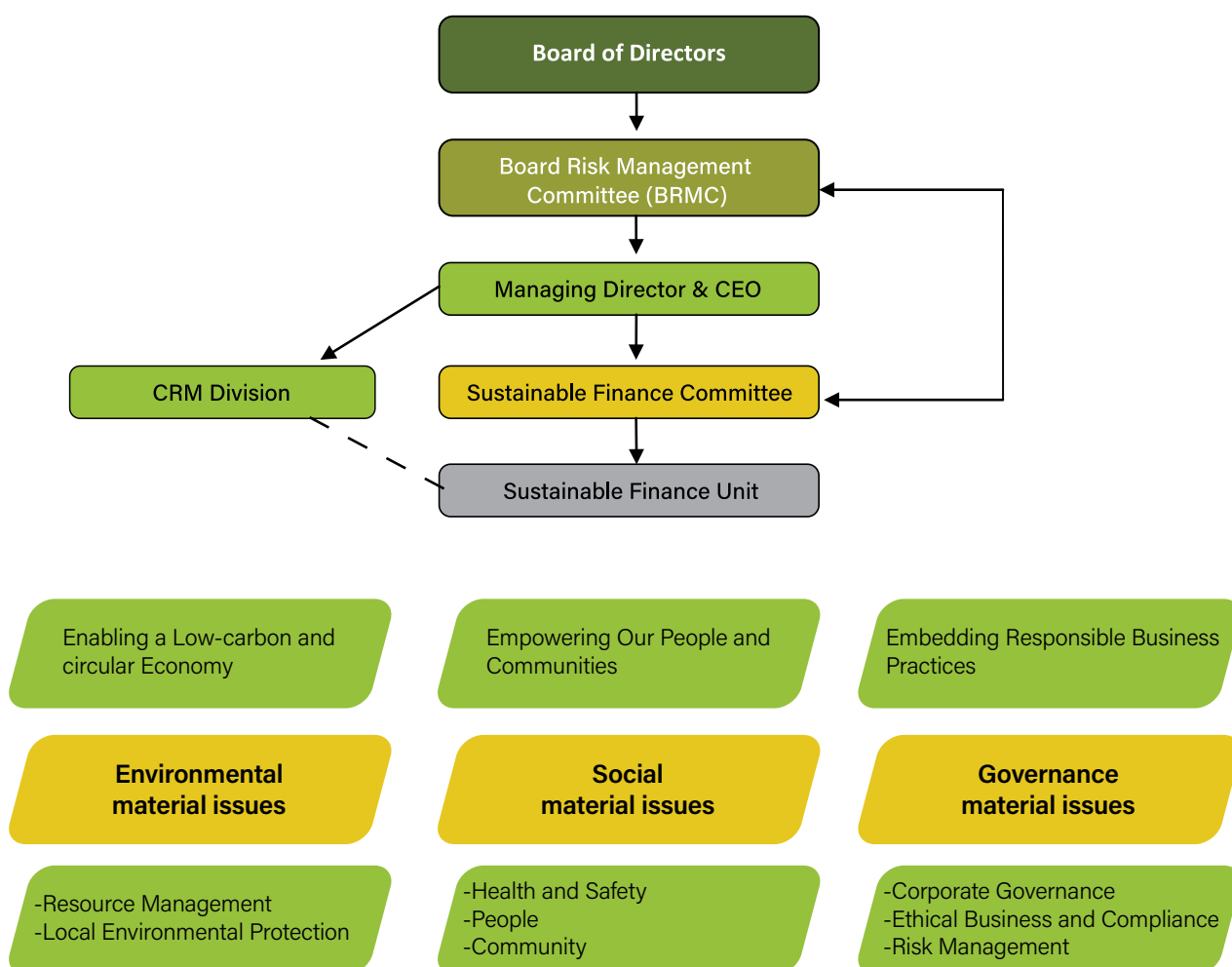
### 3. Creating Social Impact.

Jamuna Bank embedded the value of Corporate Social Responsibility (CSR) in its business philosophy. Since its inception, Jamuna Bank Limited has been contributing to the underprivileged segment of the society with variety of CSR activities across the Country. Jamuna Bank Foundation has been established with the aim of strengthening CSR program and streamlining the activities in a more systematic, structured and sustainable manner. The Foundation works towards improvement in socioeconomic development and has been supporting education, health, charities, treatment of poor people, donations, sponsoring sports and natural disaster efforts to promote sustainable communities and the environment in Bangladesh. As a recognition, the Bank has been awarded the prestigious "Best CSR Bank 2021" award in "The Annual Global Economics Awards 2021" program organized by UK based "The Global Economics" in Dubai, UAE. This award inspired us to embrace the possibilities of our potential and expanding our horizon to acquire monumental achievements rooted in our passion to make a difference in our society.

### Sustainability Governance

At Jamuna Bank we believe in doing business responsibly, sustainably and in line with our values. This is key to building a successful business over the 21 years. We recognise our responsibilities not only to our shareholders, customers and employees, but also to the wider communities we serve. For each of the sustainability focus areas, a clear strategic objective was established to drive our sustainability effort in this respective area. At Board level, the Board Risk Management Committee (BRMC) assists the Board in fulfilling its oversight responsibilities concerning sustainability, which includes strategy, operational model,

reporting and frameworks. AS per Bangladesh Bank's Sustainable Finance Department's circular no 02, dated 01 December 2016, subject "Formation and Formulation of Terms of Reference of Sustainable Finance Division in Banks and Financial Institutions", Jamuna Bank Limited formed "Sustainable Finance Committee (SFC)" & "Sustainable Finance Unit (SFU)". Sustainable Finance Unit works as per the Terms of References (ToRs) stipulated by Bangladesh Bank.



# Sustainability Highlights



**157**  
Number of Branches



**9,85,117**  
Number of Deposit A/C



**38,485**  
Number of Loan A/C



**18**  
Number of Agent Outlet



**BDT 11.03 billion**  
Sustainable Finance (SF)



**BDT 0.35 billion**  
Green Finance (GF) **3%**  
of Total Loan Disbursed with  
Sustainable Finance



**BDT 3.69 billion**  
Sustainable Agricultural  
Advances  
**33%**  
of Total Loan Disbursed with  
Sustainable Finance



**BDT 3.59 billion**  
Sustainable CMSME  
**33%**  
of Total Loan Disbursed  
with Sustainable Finance



**BDT 2.31 billion**  
Socially Responsible Finance  
**21%**  
of Total Loan Disbursed  
with Sustainable Finance



**BDT 1.09 billion**  
Other Sustainable Linked  
Finance  
**10%**  
of Total Loan Disbursed with  
Sustainable Finance



**12.88%**  
Net CMSME Loans and  
Advances outstanding to  
Net Loans and Advances  
Outstanding Ratio



**36**  
Solar Powered Branch



Women represented  
**20%**  
of all participants in the  
labor force



**Allocating 5% of  
pre-tax profit for  
CSR**  
through Jamuna Bank  
Foundation each year

Contributed for CSR  
**BDT 299.60 million in  
2021**  
• Education: **14%**  
• Health: **59%**  
• Environment and Climate change  
mitigation & adaptation sector: **18%**  
• Others: **9%**

**0.98%**  
ROA

**10.88%**  
ROE

**133.95%**  
LCR

**1.54%**  
NIM

**2.97%**  
NPL Rate

**16.42%**  
CRAR

**6.50%**  
Leverage Ratio

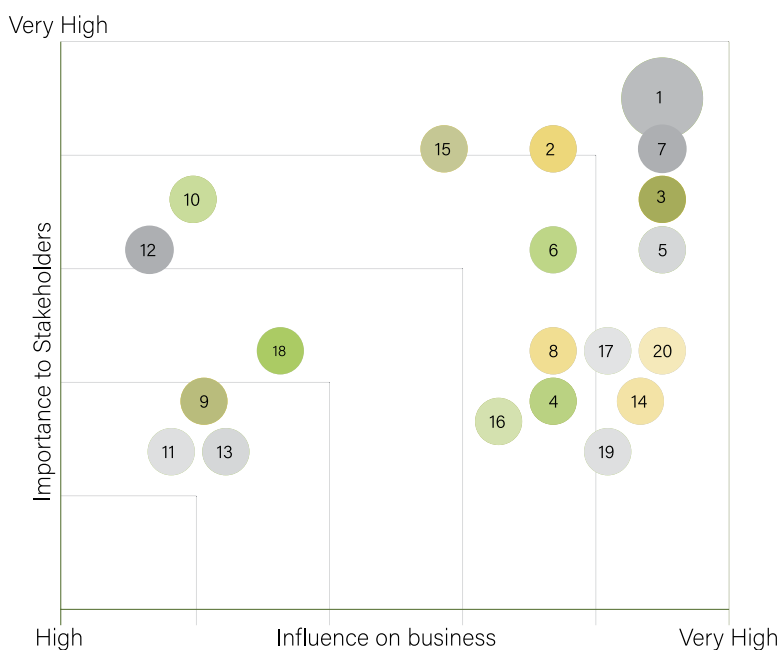
**BDT 31.64 billion**  
Total Capital

**BDT 20.19 billion**  
Tier-1 Capital



## Materiality- Mapping priorities

With regards to Jamuna Bank, the material topics represent four content areas (the best interests of the customer, empowering society and the community, employees' quality of life and wellbeing, and inhabiting with the environment), which describe impacts on all of the bank's stakeholders. Material issues are those that reflect our organization's most significant environmental, social and governance impacts, or those that influence the assessments and decisions of our internal and external stakeholders. As a result of our materiality process, we have identified 20 material sustainability issues. The material issues for the sustainability report are listed below:



Economic	Environmental	Social
1 Serving a diverse range of clients	9 Power consumption management and energy efficiency	14 Encouraging a culture of conversation and openness with employees
2 Accessibility to Products and Services	10 Decreasing environmental impacts	15 Competitive Benefit
3 Responsible and Ethical behavior	11 Controlling of paper resources	16 Promoting diversity, equal opportunities, and clarity
4 Financial inclusion	12 GHG emissions	17 Personal development and training
5 Process Digitization	13 Environmental Compliance in portfolio management	18 Supporting an appropriate work environment
6 Governance and Accountability		19 Health and safety of employees
7 Prevention of corruption and money laundering		20 Local community engagement, impact assessments, and development programs
8 Responsible Tax management		


### Material Topic Boundaries


The report boundary of the year 2021 covers only banks operation run by corporate office, its branches, SME service centers, and other direct networks in Bangladesh. Impacts of the activities of our subsidiaries, NGO networks or our suppliers in other countries are not within the scope of this report.



# 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. Stakeholder relationships are of the utmost priority at the Bank. Our vision and strategy is shaped by evolving stakeholder preferences and requirements. Over the years, we have developed various formal and informal engagement mechanisms to provide active communication pathways and channels. These aid our stakeholders to find a forum to express their expectations and concerns. The channels of communication are customised for each individual stakeholder group based on considerations like individual stakeholder profiling and ease of engagement. They are also supplemented by a host of initiatives to proactively assess the feedback at multiple levels within the Bank. The analysis delivers actionable insights and differentiated understanding, helping us to devise a more streamlined and concentrated strategy to meet stakeholder expectations. The stakeholder engagement map presented below provides an overview of our continual efforts towards proactively engaging with key stakeholder groups:

Stakeholders Name	Particulars	Engagement	Issues Concerned	
 <b>Shareholders &amp; Investors</b>	<b><u>Purpose of Engagement</u></b> Supplies the capital	<ul style="list-style-type: none"><li>Financial &amp; non-financial reporting</li><li>Newspaper/Internet briefings</li><li>Website</li><li>Email</li><li>Broadcast media</li><li>AGM &amp; EGM.</li></ul>	<ul style="list-style-type: none"><li>Shareholders' returns (dividends) and share price</li><li>Performance and integrity of the Board and Management</li><li>Business Strategies, Re-investment plan, Grievance redress.</li><li>Stable rating, Public goodwill and reputation.</li><li>Sound governance and risk management performances</li><li>Asset Quality</li></ul>	
	<b>How we respond</b>	Shareholders always expect a stable stream of dividends throughout the tenure of their investment. As this income supports their financial wellbeing. We believe that becoming a simpler, better bank, combined with the steps being taken to elevate governance, accountability and risk management, will fortify future shareholder returns. We are also optimizing our business and capital settings and adapting to the changing operating environment to drive financial performance and strength. We recognize that investors are increasingly looking for long-term returns that are supported by strong environmental, social and governance performance. By focusing on both the financial and non-financial drivers of shareholder value, we will deliver sustainable financial performance in the future.		
	<b>Frequency of Dialog</b>	General Meeting of Shareholders		Once in a year
		Conferences		Several times
		Meetings		Several times
Stock exchange and press releases		Ongoing		
Annual Report		Once in a year		
<b>Outcome</b>	<div><div>18,682 Number of Shareholders</div><div>BDT 3.31 Earnings Per Share</div><div>17.5% Cash Dividend</div><div>111 No. of shareholder queries received and resolved</div></div>			

Stakeholders Name	Particulars	Engagement	Issues Concerned
 <b>Customers</b>	<b>Purpose of Engagement</b> Contributes in both procuring liabilities and distributing assets(credits)	<ul style="list-style-type: none"> <li>Multi-Channel engagement</li> <li>Customer feedback and complaint channels</li> <li>Customer surveys and workshops,</li> <li>Geographical Coverage</li> <li>Customer representatives and bodies, and</li> <li>Marketing Team</li> </ul>	<ul style="list-style-type: none"> <li>Serve customers responsibly</li> <li>Customer Privacy</li> <li>Product information, affordability and convenience</li> <li>Product variation according to market demand</li> <li>Preferential pricing, charges and commission</li> <li>Safety of deposits</li> <li>Good returns from deposits</li> <li>Timely Loan disbursement</li> <li>Simple documentation process</li> </ul>




Stakeholders Name	Particulars	Engagement	Issues Concerned							
	How we respond	<ul style="list-style-type: none"><li>Our prime objective is to improve the financial wellbeing of our customers and communities. We are always committed to delivering better outcomes for our customers. We do this by<ul style="list-style-type: none"><li>- listening to our customers (at branch level “Customer meeting” frequently conducted).</li><li>- providing a range of financial services, both on loan and deposit along with standard and specified non-funded guarantees and assurances, Govt. bill collections and so on.</li><li>-protecting the privacy of our customers, including data protection and confidentiality.</li></ul></li><li>Our strong management team and board ensures that the organization's financial health remain steady. We have honoured encashment requests and paid interest in advance.</li><li>Diversifying the portfolio with more focus on Retail and SME to reduce concentration risk and better maturity matching with deposits</li><li>Our centralized loan operation process is being reengineered to reduce loan disbursement time.</li><li>We are currently exploring ways to reduce our distribution cost through cost effective distribution channels which will translate into affordable products for consumers.</li><li>E-KYC is being introduced to further simplify customer acquisition process.</li><li>Encourage clients to use E-products like internet banking, MFS (JustPay), SMS banking, E- commerce etc.</li></ul>								
	Frequency of Dialog	Branches		On a daily basis						
		Website		Ongoing						
	Outcome	<div><div>9,85,117 Number of Customers</div><div>BDT 212.05 billion Total Deposit</div><div>BDT 174.82 billion Total Loans &amp; Advances</div><div>BDT 124.07 billion Total Corporate Portfolio</div><div>BDT 22.51 billion Total SME Portfolio</div><div>BDT 10.52 billion Total Retail Portfolio</div><div>BDT 3.28 billion Total Agricultural Portfolio</div></div>								

Stakeholders Name	Particulars	Engagement	Issues Concerned
 <b>Employees</b>	<b>Purpose of Engagement</b> Operates the organization	<ul style="list-style-type: none"> <li>Business conferences, teleconferences, video conference etc.</li> <li>Employee events.</li> <li>Performance recognition and reward programs</li> <li>Training, workshops and orientation program</li> <li>Internal meeting</li> <li>Group emails</li> <li>Intranet circulation</li> </ul>	<ul style="list-style-type: none"> <li>Financial comforts,</li> <li>Job security</li> <li>Skill building</li> <li>Work-life balance.</li> <li>Health, safety and well being</li> </ul>
	<b>How we respond</b>	<ul style="list-style-type: none"> <li>We foster a culture of appreciation and togetherness for our employees.</li> <li>Investments in training</li> <li>Creating healthy, ethical, and supportive work environment.</li> <li>Providing a competitive pay package to the employees</li> <li>Formulated standard work policy for our employees</li> <li>Yearly performance bonus and festival bonus for employee motivation.</li> <li>All sorts of safety measures such as automatic fire alarm, separate stairs are available in our Jamuna Bank Tower</li> <li>Facilities provided to the employees of the Bank i.e. work from home, roster.</li> </ul>	
	<b>Frequency of Dialog</b>	Internal Meeting	Several times a year
		Intranet	Ongoing
		Website	Ongoing
		Email	Ongoing
		Events organized by the Bank and JBF	Monthly/Quarterly/Annually
	<b>Outcome</b>	<div>3346</div> Number of employees	<div>98</div> (2013 participants) Number of Training

BDT 3.44 billion  
Salary and allowances

41 branches & 04 divisions  
Chairman Award-2021

Stakeholders Name	Particulars	Engagement	Issues Concerned
 <b>Regulators</b>	<b>Purpose of Engagement</b> Controls the environments of business	<ul style="list-style-type: none"> <li>Meetings</li> <li>One-on-one Discussions</li> <li>Written Communication</li> <li>Verbal Communication</li> <li>Annual Report</li> </ul>	<ul style="list-style-type: none"> <li>Good Corporate Governance and business ethics</li> <li>Compliance with all regulatory guidelines and directives</li> <li>On-time regulatory reporting</li> </ul>
	<b>How we respond</b>	<ul style="list-style-type: none"> <li>Jamuna Bank continues to be a highly compliant banking company.</li> <li>We are committed to engaging in a way that is proactive, transparent and resolution-focused.</li> <li>We will look for opportunities to further strengthen our governance.</li> <li>We will work closely with the regulators/policy makers.</li> </ul>	
	<b>Frequency of Dialog</b>	Regular Reports	Several times a year
		Physical/virtual Meetings	Several times a year
		Digital submission through web-portal	Several times a year
		E-Mail	Ongoing
		Phone Calls	Ongoing
		Website	Ongoing
	<b>Outcome</b>	<div>BDT 5,098.44 million</div> Contributed to national Exchequer as VAT & Tax	<div>Regular coordination with regulators</div>


Proper compliance and timely reporting



Stakeholders Name	Particulars	Engagement	Issues Concerned
 Communities and Societies	<b>Purpose of Engagement</b> Direct and Indirect beneficiary	<ul style="list-style-type: none"> <li>Our CSR initiatives,</li> <li>Social Media</li> <li>Press releases</li> <li>Industry memberships,</li> <li>support of events, summits and forums</li> </ul>	<ul style="list-style-type: none"> <li>Social responsibility and impact to society.</li> <li>Environmental stewardship</li> <li>Energy efficiency</li> <li>Community engagement</li> </ul>
	<b>How we respond</b>	<p>We are engaged in various types of CSR activities i.e.</p> <ul style="list-style-type: none"> <li>Scholarship for the unprivileged &amp; disabled but meritorious students.</li> <li>GPA-5 Scholarship among the Offspring of employees of Jamuna Bank Limited.</li> <li>Free Medical camps across the country.</li> <li>Free Medical Service Centre at Bishwa Ijtema, Tongi</li> <li>Plastic Surgery Camp (Cleft Lip/Cleft Palate Operation and Burned patients) (Country-wide).</li> <li>Blood Donation program</li> <li>Regular distribution of Blankets among winter distressed people across the country.</li> <li>Anti Drug Rally &amp; Seminar</li> <li>Seminar on the Independence Day, "Momentous and Importance of International Mother Language Day" .</li> <li>Seminar on importance of Holy Ramadan &amp; Qirat Competition program.</li> <li>Relief distribution for disaster affected people.</li> <li>Regular donation to the honorable Prime Minister's Relief Fund.</li> <li>Regular Blankets donation to the honorable Prime Minister's Relief Fund.</li> <li>Art Competition on the occasion of Victory Day.</li> <li>Tree plantation program.</li> <li>Sewing machine training centers for assisting unprivileged women of the society.</li> <li>Financial support to Government, Non-Government organization, poor people for treatment, educational purpose etc., poor Freedom fighters.</li> <li>Distribution of Cloths among the poor people during Eid festival at every year.</li> </ul> <p>We established/contributed/donated/introduced:</p> <ul style="list-style-type: none"> <li>Jamuna Bank Dialysis center at Shantinagar, Dhaka as well as Laksham Cumilla.</li> <li>Jamuna Foundation Nursing College at Dhanmondi, Dhaka</li> <li>Jamuna Bank After Care Centre/Rehabilitation Center.</li> <li>Model Village at Thakurgoan.</li> <li>Jamuna Bank Solar Village established at Kishoregonj District.</li> <li>Jamuna Bank BCS Nursing Computer Lab established at Bangabandhu Sheikh Mujib Medical University.</li> <li>Jamuna Bank Badhir Computer Training Center, Dhaka.</li> <li>Vocational Training Center at Rayerbazar, Dhaka.</li> <li>Jamuna Bank DP Primary School.</li> <li>Free Primary School for the slum dwellers at Rayerbazar, Dhaka.</li> <li>Establishment of Jamuna Bank Institute of Information, Communication &amp; Technology</li> <li>Jamuna Bank Madrasa at Rayerbazar, Dhaka.</li> <li>Holy Quarn Teaching Centre.</li> <li>Disable Marriage Scheme.</li> <li>Bidhoba Boyosko Bhata.</li> <li>Disable Rehabilitates scheme.</li> <li>Installed deep tube-well at Changerchor, Motlab, Chandpur.</li> <li>Wheel Chair among Autistic (Protibondi)</li> <li>Financial Assistance of two martyred Army Officers in BDR Carnage at Peelkhana, Dhaka and one Army Personnel killed in Helicopter crash at Ghatail, Tangail</li> <li>Financial assistance to Mr. Binod Bihari Chowdhury, a valiant freedom fighter</li> <li>Financial support for cancer treatment to Singer Sabina Yesmin</li> <li>Donation to National Heart Foundation, Sylhet</li> <li>Contributed towards the development of Bangladesh sports</li> <li>Donation to Bangladesh National Cricket Board</li> <li>Donation to Sheikh Jamal Dhanmondi Club Ltd.</li> <li>Donation for establishment/renovation of Mosques across the country</li> </ul>	









Stakeholders Name	Particulars	Engagement			Issues Concerned		
		Ongoing project <ul style="list-style-type: none"><li>Jamuna Bank Old Home &amp; Old-aged Rehabilitation Complex</li><li>Jamuna Bank Medical College &amp; Hospital, Rupgonj, Narayanganj</li><li>Jamuna Bank Complex, Mohammadpur, Dhaka</li></ul>					
	Frequency of Dialog	Conferences and seminar		Several times a year			
		Meetings		Several times a year			
		Website		Ongoing			
	Outcome	5.00% on pretax profit each year <b>BDT 211.82 million</b> in 2021 Contribution by the Bank to JBF for conducting CSR activities	<b>BDT 299.60 million</b> Total CSR expenditure in 2021	<b>3,97,000</b> Beneficiaries	<b>46,415</b> people were given treatment with free medicine in 2021	<b>372</b> No. of students under JBF Scholarship program	<b>BDT 21.00 million</b> Donated for Covid-19 affected people
	Award	Received “Best CSR Bank 2021” award in “The Annual Global Economics Awards 2021” program organized by UK based “The Global Economics” in Dubai, UAE.					

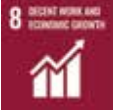



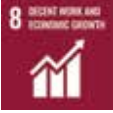
Stakeholders Name	Particulars	Engagement	Issues Concerned	
 <b>Suppliers and Vendors</b>	<b><u>Purpose of Engagement</u></b> Logistic support for Business Continuation	<ul style="list-style-type: none"><li>• Tenders &amp; RFPs'</li><li>• Supplier meetings, briefings and workshops, risk assessments,</li><li>• Supplier Code of Conduct</li></ul>	<ul style="list-style-type: none"><li>• Timely payment to suppliers</li><li>• Quality control</li><li>• cost-effective product &amp; services</li><li>• environment friendly products &amp; services</li></ul>	
	<b>How we respond</b>	<ul style="list-style-type: none"><li>• Our processes of governing supply &amp; procurement, selection of suppliers and vendors based on integrity and reputation and our supplier code of conduct all help us work with suppliers to minimise ESG risks such as human rights and climate change in our supply chain</li><li>• Maintaining robust relationship with service providers</li><li>• Compliance with proper procurement regulations</li></ul>		
	<b>Frequency of Dialog</b>	Periodic Meetings	Several times a year	
		Phone calls and emails	Ongoing	
<b>Outcome</b>	<div><div>BDT 1237.23 million Spent on product and services during 2021</div><div>30 No. supplier tenders conducted our through Procurement Team</div></div>			



## Economic Performance

The economic dimension of sustainability concerns the organization's impacts on the economic conditions of its stakeholders, and on economic systems at local, national, and global levels. The Economic Category illustrates the flow of capital among different stakeholders, and the main economic impacts of the organization throughout society. As one of the leading financial service providers in Bangladesh, Jamuna Bank Limited has an extensive role in the economy and society. Jamuna Bank makes a positive difference to society and local, regional and national economies where we operate through our community initiatives and investments. We help foster local economic development and stimulate growth and innovation through loans, credit and other financing to organizations of all sizes.

Our Economic Material Topics	Significance of our Material Topic					SDG Alignment	Jamuna Bank Responses
	L	M			H		
	1	2	3	4	5		
Serving a diverse range of clients					✓	 	<ul style="list-style-type: none"> <li>• We supported the economy by providing cash flow support, lowering the cost of lending, and offering customers uninterrupted access to banking services digitally.</li> <li>• Number of Deposit A/C: 9,85,117</li> <li>• Number of Loan A/C: 38,485</li> <li>• Corporate loan: BDT 124.07 billion</li> <li>• SME Loan: BDT 22.51 billion</li> <li>• Agricultural Loan: BDT 3.28 billion</li> <li>• Retail Loan: BDT 10.52 billion</li> </ul>
Accessibility to Products and Services					✓		We strive to ensure that our customers have easy access to information, products and services offered by the Bank.
Responsible and Ethical behavior					✓		Our bank always maintained the fundamental principle of business regarding protecting customer privacy. Customer's information/ data is not available to anyone other than the client himself and the Bank's concerned personnel who is responsible for maintaining the data. We haven't received any complaints relating to breach of customer privacy and loss of data.
Financial inclusion				✓		 	<ul style="list-style-type: none"> <li>• Expanding our agent banking and other cost-effective delivery channels i.e. sub-branches, collection booth etc. for onboarding the underbanked into the formal banking system</li> <li>• Nurturing healthy savings and investment habits</li> <li>• Introducing low-cost, innovative financial products.</li> <li>• 9,85,117 beneficiaries came under Jamuna Bank banking service network.</li> </ul>

Our Economic Material Topics	Significance of our Material Topic					SDG Alignment	Jamuna Bank Responses
	L	M			H		
	1	2	3	4	5		
Process Digitization					✓	 	<ul style="list-style-type: none"> <li>Facilitating services using innovative technologies</li> <li>JBL has successfully implemented and optimized Real Time Gross Settlement (RTGS) solution in branches. As a result, customers are enjoying real time fund settlement facility.</li> <li>JBL also joined National Payment Switch Bangladesh (NPSB) network which enabled the cardholders of the Bank to enjoy cash withdrawal facility from other ATMs under NPSB Network.</li> <li>Banking through SMS.</li> <li>Internet Banking Facilities</li> <li>We introduced JustPay Smart Banking App for Smartphone devices, which allow constant access to bank accounts of the Customers. Customers can now get 24/7 access to JBL account information and services from their phones. It is a free service offered to all the JBL customers.</li> <li>E-Statement.</li> <li>The bank has an exclusive and very effective intranet system for internal communication, information sharing, employee education and electronic recording process.</li> <li>e-notice board, online leave management facility, e-dispatch, and e-attendance for the employees.</li> <li>Circulars of Bangladesh Bank (BB) and JBL are instantly circulated through intranet.</li> <li>Video conferencing has been introduced among Head Office and other branch premises of the Bank in order to save business travel time and fuel by holding virtual meeting.</li> </ul>
Governance and Accountability					✓		<ul style="list-style-type: none"> <li>We have a sound governance culture.</li> <li>Clearly defined roles and responsibilities of CEO and the Board.</li> <li>Strong Ethics &amp; compliance ensured.</li> <li>Grievance management and counseling ensured.</li> <li>We also complied with relevant guidelines of Bangladesh Bank as well as Bangladesh Securities and Exchange Commission.</li> </ul>
Prevention of corruption and money laundering					✓		<ul style="list-style-type: none"> <li>Ensuring to follow the employee Code of Conduct.</li> <li>Ensuring zero tolerance policy for fraudulent activities and corruption.</li> <li>Promoting and encouraging Integrity amongst employees through Chairman's award program every year.</li> <li>Regular employee training on Anti-Money Laundering / Combating the Financing of Terrorism.</li> </ul>
Responsible Tax management				✓			<ul style="list-style-type: none"> <li>Ensures proper tax management and compliance system.</li> </ul>



## Direct Economic Value generated and distributed

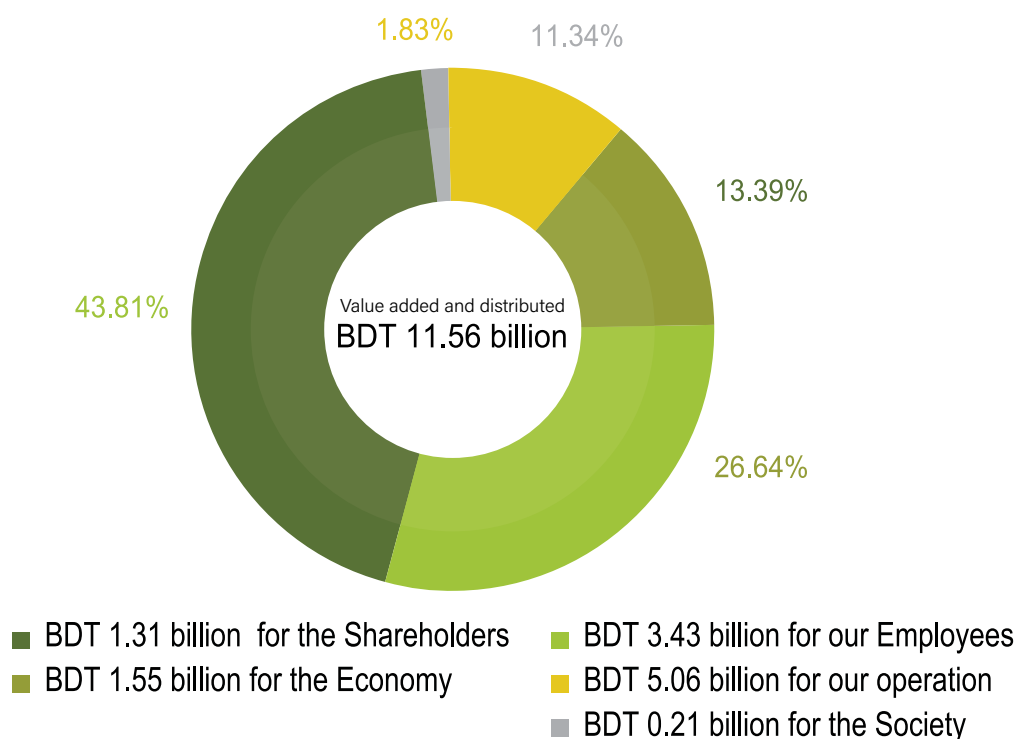
for the year ended 31 December, 2021

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	2021	%	2020	%
Income from Banking services	18,893.02		20,718.71	
Less: Cost of services & Supplies	(8,511.94)		(10,465.70)	
Value added by the Banking services	10,381.08		10,253.01	
Other Operating Income	589.97		607.69	
Less :Provision for Loan and Advances, Shares, etc.	(1,155.08)		(738.50)	
Less: Operating expenses excluding staff costs and depreciation.	1,745.86		(1,686.63)	
<b>Value added</b>	<b>11,561.84</b>		<b>8,435.57</b>	
<b>Distribution of value added</b>				
To Employees as salaries & allowances	3,426.38	29.64%	3,545.10	42.03%
Contribution to Jamuna Bank Foundation.	211.82	1.83%	228.96	2.71%
To Government as taxes	1,547.74	13.39%	1,679.63	19.91%
To Share holder as Dividend	1,311.14	11.34%	1,311.14	15.54%
Retained in the business	5,064.76	43.81%	1,670.74	19.81%
as capital and revenue reserve	4,657.47		1,359.56	
as Depreciation	407.29		311.17	
<b>Total</b>	<b>11,561.84</b>		<b>8,435.57</b>	
Number of employees	3,346		3,096	
Value added per employee	3.46		2.72	

**Value created in 2021 was distributed as follows:**





## Economic Value Added (EVA) Statement

for the year ended 31 December, 2021

Economic value addition is a measure to calculate the economic value added by the enterprise to the stakeholders. Economic value added (EVA) is a measure of a company's financial performance based on the residual wealth calculated by deducting its cost of capital from its operating profit, adjusted for taxes on a cash basis. EVA can also be referred to as economic profit, as it attempts to capture the true economic profit of a company. The aim of EVA is to provide management with a measure of their success in increasing shareholders wealth: a better measure than profit of how much the company had made for shareholders

Amount in BDT million

Particulars	2021	2020
Net Operating profit before taxation and provision	5,179.70	5,088.83
Provision for taxes	(1,547.74)	(1,679.63)
Net Operating profit after tax (NOPAT)	3,631.96	3,409.20
<b>Charges for capital</b>		
Capital employed	27,064.00	29,632.51
Cost of equity (%)*	9.88%	9.06%
Capital charge	2,673.92	2,684.71
<b>Economic Value Added</b>	<b>958.04</b>	<b>724.49</b>
<b>Capital Employed as on December 31</b>		
Shareholders equity	21,369.33	24,144.71
Add: Cumulative provision for loan and off-balance sheets items	5,694.67	5,487.80
<b>Average Shareholders' Equity</b>	<b>27,064.00</b>	<b>29,632.51</b>

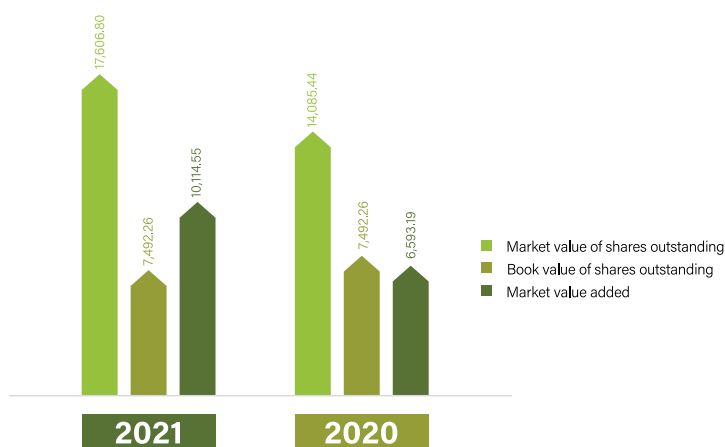
\* Cost of equity refers to a shareholder's required rate of return on an equity investment. It is the rate of return that could have been earned by putting the same money into a different investment with equal risk. Interest on 20 years Government Treasury Bond plus a standard risk premium has been assumed to be the cost of equity.

## Market Value Added (MVA) Statement

for the year ended 31 December, 2021

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	2021	2020
Face value per share (BDT)	10.00	10.00
Market Value per share (BDT)	23.50	18.80
Number of shares outstanding	749,225,650	749,225,650
Total market capitalization (BDT million)	17,606.80	14,085.44
Book value of paid up capital (BDT million)	7,492.26	7,492.26
<b>Market Value added (BDT million)</b>	<b>10,114.55</b>	<b>6,593.19</b>



## Contribution to National Exchequer

Jamuna Bank has contributed significantly to the government's effort of revenue collection. As a corporate entity, the bank pays tax and VAT on its own income according to prevailing laws of the country. Besides, the bank deducts income tax, VAT and excise duty at source from customers and suppliers and deposits the same to the national exchequer.

### Key Status, 2021

<b>BDT 5,098.44 million</b> Exchequer contribution	<b>BDT 299.60 million</b> CSR investment	<b>BDT 3,056.64 million</b> Disbursed Agricultural & Rural Credit	<b>393</b> New jobs created by the bank	<b>BDT 3,425.69 million</b> Spent as salaries and allowances to its employees.
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During the year 2021, the Bank contributed Tk. 5,098.44 million to national exchequer, break-up is furnished below:

- Tax Collected and deposited at source BDT 2,246.54 million
- VAT & Excise Duty Collected and Deposited BDT 713.74 million &
- Tax paid on income BDT 2,138.16 million

JBL contributes to society by providing innovative financial services through its network of 157 no. of branches, 38 Sub-branches, 18 Collection booth, 18 Agent outlets and 332 No. of ATM's, creating jobs, purchasing local goods and services, by being a responsible taxpayer and also by contributing generously to promoting a better standard living and well-being of the community. Our financial products enable organizations and individuals achieving their goals which invariably in turn contribute to national economy. In addition, we work with communities in several different districts through actively engaging with community groups and the broader community on a number of projects and initiatives.

Despite the pandemic, the Company has recruited 393 new employees during the year 2021, which resulted in a net increase in human resource count to 3346 at the end of the year 2021, in comparison to 3096 at the end of the year 2020. During 2021, the Jamuna Bank along with its subsidiaries paid BDT 3,425.69 million as salaries and allowances to its employees.

## Indirect Economic Impacts

Our products, services and operations have myriad indirect economic impacts:

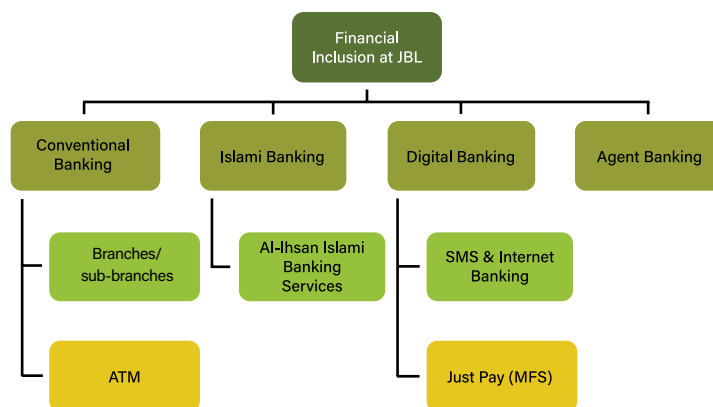
- Through our Retail Banking business, we help people achieve their dreams, by providing relevant products and services that meet their lifecycle financial needs and aspirations.
- We are bringing millions of people into the fold of the formal banking system and helping them save, earn livelihoods and avail social security. We promote Financial Literacy as a key enabler to achieve wider financial inclusion. There is a broad consensus that a vibrant CMSME sector is one of the principal driving forces in the development of the economy of Bangladesh. CMSMEs stimulate private ownership and entrepreneurial skills and can adapt quickly to changing market situation, generate employment, help diversify economic activities, and make a significant contribution to exports and trade. Keeping this in view, Jamuna Bank Limited has formulated a comprehensive policy on CMSME financing and made significant progress in this sector. The Bank is offering congenial loan products and services so that CMSMEs can grow and contribute more to the GDP.
- Our Corporate lending business aides the overall economic expansion by supporting vital sectors of growth. The growth of the Textile, RMG and other manufacturing sectors, alongside the development of infrastructure and availability of power and energy, is directly linked with the contributions from the Bank.
- Agriculture is also another key driving force of the economy of Bangladesh. The overall economic development of the country is closely interlinked with the development of the agricultural sector. Agriculture makes the largest contribution to favorable Balance of Payment position through poverty alleviation, providing raw materials for industry, reducing imports and enhancing exports. Jamuna Bank continued its proactive policy and program support to boost up agriculture financing. Jamuna Bank also recognizes Agriculture & Rural Credit as one of the major tools for ensuring "inclusion" of the rural people into the banking activities and plays a major role in the overall economic development of the country. To promote this particular sector, Jamuna Bank Limited has disbursed Agricultural & Rural Credit of Tk.3056.64 million in the year 2021.
- 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. In the year 2021, the Bank made provision for Jamuna Bank Foundation at 5.00% on pretax profit of Jamuna Bank Limited amounting Tk.211.82 million for the cause of development of destitute/underprivileged segment of the society and for socio-economic development of the country.
- We are discouraging projects which is detrimental to the environment and health.

### Key priorities

Financial Inclusion	Employment Creation	Women Empowerment	Exchequer Contribution	Community Welfare
Supporting recovery of SMEs	Grassroot Development			

## Financial Inclusion initiatives of Jamuna Bank

In our country, many poor households do not have any access to financial services. These economically underprivileged people of the society may also not have proper documents to provide the banks for verification of identity or income. Financial Inclusion aims to eliminate these barriers and provide economically priced financial services to the less fortunate sections of the society so that they can be financially independent without depending on charity or other means of getting fund that are actually not sustainable. We aim to democratise access to banking services to more segments of the community by i) On boarding the underbanked into the formal banking system, ii) Nurturing healthy savings and investment habits and iii) Financing underserved businesses and customers.



Major initiatives are furnished below:

### (a) Jamuna Bank School Account

Any Bangladeshi students of Primary, Secondary, Higher Secondary, Graduate and Post Graduate level with student identity documents. Students aged under 18 years may open the account and the account will be treated as minor account. The status of Jamuna Bank School Account at the year ended 2021 is furnished below:

Period	Jamuna Bank Active School Account	Deposited Amount (in BDT)
At the year end 2021	5012	30,071,442.00

### (b) Jamuna Bank 10 Taka Account

In September of 2010, Bangladesh Bank instructed public banks to help the ultra-poor open the Tk-10 accounts so that they can get the benefits of the safety net programs. In this backdrop, JBL started to open School Banking Account in different educational institutions on regular basis. The use of the account has helped underprivileged people engage in various economic activities and change their lives. The marginal and landless farmers, small shop owners, hawkers and people affected by river erosion etc. are now in the Banking network under 10 Taka account. Total deposit amount in 10 Taka account as on December 2021 is given below:

Period	Jamuna Bank 10 Taka Active Account	Deposited Amount (in BDT)
At the year ended 2021	466	301,969.00

### (c) Jamuna Bank Agent banking

Jamuna Bank Limited has launched agent banking operation in 2020 to provide formal banking services to the unbanked, including populations that have traditionally been more inaccessible. At present we have 18 agent banking outlets. Detailed information is furnished below:

Particulars	Position at the year ended 31st December 2021
Number of Agent Banking Outlets	18
Number of account opened	1918
Deposited amount	BDT 113,629,115.01
Loan Disbursed	BDT 7,252,615.00
Disbursed foreign Remittance	BDT 77,635,386.94

### (d) Financing for Women Entrepreneur

For a sustainable economic development of a country women empowerment is an important element. Without empowerment of women we may not get a fruitful sustainable growth. Considering this importance, Jamuna Bank has come forward & designed a special product "Jamuna Nari Uddog" for the women entrepreneur. Any Women entrepreneur can avail this facility without any collateral security and processing fee. Women Entrepreneurs are also financed under different products of the Bank's SME Division. Detailed information is furnished below:



Particulars	Position as on 31 December 2021
Number of Women Entrepreneurs	434
Disbursed Amount	BDT 1064 million
Outstanding Amount	Tk.833.10 million

### **(e) 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. Subsequently 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.

Besides above, considering the demand of the people of the country and as per decision of the Board of Directors, Islami Banking Service Centers has been expanding day by day at all conventional branches of the Bank linked with the above mentioned two Islami Banking Branches. Islami Banking Services at Jamuna Bank Limited is provided under the brand Jamuna Al-Ihsan.

## **Sustainable Procurement**

Jamuna Bank realizes procurement practices have both economic and environmental impacts on communities and are therefore committed to supporting local and environmentally-responsible suppliers. General & Common Services Division (GCSD) of the Bank is engaged in the task of arranging, managing and providing such specialized support services to various functional divisions and branches of the bank so that they can function smoothly and can achieve the institutional goals in a desired and expected manner.

### **Sustainability Screening of Our Suppliers**

Jamuna Bank has introduced checkpoints through its procurement processes so as to ensure a minimized impact on environment in addition to cost reductions. The General & Common Services Division (GCSD) often engages with suppliers to achieve these objectives and values through raising awareness to sustainable procurement and moreover through supporting them in their social and environmental contributions. The Bank has its procurement policy and outlines the requirements for suppliers to conduct their business in alignment with the Bank's ethical standards. This policy includes clauses covering employment, health and safety, as well as environmental standards.

### **Supporting Local Procurement**

The Bank continued to support the national economy in 2021 by contracting with locally based suppliers. In 2021, our local suppliers represented 98.2% of our total spending on suppliers.

## **Anti-Corruption:**

We maintain a zero-tolerance stand towards any act of corruption, aligned with our Code of Business Conduct and Ethics, values and beliefs, and national and international laws in practice. Our Board of Directors, the CEO, the Head of Money Laundering and Terrorist Financing Department and the Head of Internal Control & Compliance Department, as well as the rest of the top management explicitly demand the organization to adhere to the fundamental values of integrity, transparency and accountability, consistently and to foster the culture of compliance in which bribery and corruption is never acceptable. The board and the top management also insist that this adherence be sustained in all domains we operate as well as in all external matters we may have to deal with. Any violation of organizations' standard in this respect may lead to disciplinary action, which could even result in termination of service. Any cases identified as violation of ethical standard are investigated and if any conduct is found in breaches of aforesaid standard, necessary sanctions are applied in accordance with Bank's policy. Furthermore, those who do not comply with the legislation are liable to possible criminal sanctions.

Throughout the year, continuous internal audits are performed by the ICCD at the all the branches and Head Office Divisions of the Bank and the results of the audits and any report related to violations are submitted to the Audit Committee of the Board of Directors. The Audit Committee which directly reports to the Board of Directors and meets periodically, reviews the reports and presents its feedback when necessary to the Board of Directors.

A key element of our Anti-Corruption Programme is to promote a culture where corruption or any activities that resemble the very nature thereof is never acceptable and to ensure instilling the values we are investing in our Employees' knowledge and awareness by putting in place a mandatory training. All employees are required to participate relevant training sessions at a regular interval and new MTO's of the bank within one year of joining. The trainings incorporate information on the organization's internal rules, including details of recommended media for reporting and escalation.

To prevent the bank's payment systems from being exploited for criminal activity, we have adopted clear internal rules based on Prevention of Money Laundering Act 2012 and subsequent amendments and additions and have established processes and support functions to ensure that we comply with applicable laws and regulations in the area. Through the bank's "Know Your Customer" process, our system support for monitoring transactions and reconciliations of customer databases against sanction lists, we minimize these risks in our operations.



## Prevention of Money Laundering and Combating Terrorist Financing

Bangladesh is fully committed to remain at the forefront of global efforts to fight against money laundering and terrorist financing. In line with international standards and initiatives, Bangladesh has passed the Money Laundering Prevention Act (MLPA), 2012 and Money Laundering Prevention Rules, 2019, as well as the Anti-terrorism Act (ATA), 2009 and Anti-terrorism Rules, 2013 to stringent punishments for the offence. Jamuna Bank Limited is also committed to the effective implementation of the internationally accepted 40 recommendations as because Bangladesh is a member country of the Asia Pacific Group (APG) on money laundering and terrorist financing.

AML/CFT program of the Jamuna Bank Limited is formulated and directed by the Top Management of the Bank. The program includes sound ML/TF risk management, which are as follows:

- Assessment, understanding, management and mitigation of risks
- Customer acceptance policy
- Customer and beneficial owner identification, verification, sanction screening and risk profiling
- Ongoing monitoring of transaction/KYC
- Management information
- Reporting of suspicious transaction

Considering the size and range of activities, variability of situation, nature of operations and degree of ML & TF risk Jamuna Bank Limited has taken following measures to comply and ensure effective implementation of regulatory directives, guidance notes and instructions:

- Introducing of risk-based approach (risk register) at branch level
- Implementation of real-time automated name screening solution for sanction screening
- Implementation of negative/adverse news screening solution at head office level
- Introducing of automated National ID verification tool for customer identification
- Implementation of automated risk profiling system in CBS
- Implementation of automated transaction profile monitoring system
- Analyzing of CTR for identification of unusual transaction
- Implementation of automated vassal tracking solution to monitor cross border business

Intends of Jamuna Bank Limited is to uphold the national, international standards, legislations and recommendations. We have been examining our Anti Money Laundering strategies, goals and objectives on an ongoing basis and maintain an effective Anti Money Laundering program for the Bank's business that reflects the best practices for diversified global financial services. Management of Jamuna Bank Limited is crave to introduce a robust automated transaction monitoring system to reduce trade based money laundering and credit backed money laundering risk as well as to establish a general framework for the fight against money laundering and terrorist financing.








In this regard Management has nominated BAMLCO for each branch with assigning clear responsibilities and advised them to discharge their day-to-day business activities inconformity with the prevailing law, rules and regulatory directives. Management also nominated experienced bankers as DCAMLCO and CAMLCO at Head Office level with sufficient authority to monitor branch performance and to uphold overall AML compliance level of the bank.











## Environment Related Initiative

Sustainable development has been recognized as a potential roadway to build resilient societies, reduce poverty and safeguard the natural environment. This represents a demand for greater social and environmental responsibility as well as a new landscape of business opportunity for the private sector. Jamuna Bank Limited (JBL) has made sustainability as an integral part of day-to-day work, and is continuously improving the environmental and social performance of operations - which we commonly refer to as our corporate footprint. At JBL we believe that any growth should meet the requirement of today's generation, without hampering future generations ability to meet their own necessities. We are committed to ensure ethical, social and environmental criteria that are diligently followed while conducting business and making business decisions.

The bank has been working ardently to fulfill Sustainable Development Goals (SDGs) of the United Nations which include inclusive growth, poverty reduction, Gender Equality, Climate Action, Sustainable Cities and Communities, Good Health and Well-Being for People and Quality Education. CSR, Green Banking and Financial Inclusion are the three major banking tools to address Sustainable Development Goals (SDGs) and JBL is very caring of all three of them.

Our Environmental Material Topics	Significance of our Material Topic					SDG Alignment				Jamuna Bank Responses
	L		M		H					
	1	2	3	4	5					
Power consumption management and energy efficiency			✓							<ul style="list-style-type: none"> <li>Our electricity consumption increased by 16% compared to 2020.</li> <li>Electricity consumption per employee was 3,036 kwh in 2021</li> <li>Fuel for Generator (Liters) increased by 7% compared to 2020</li> <li>Fuel for Car (Liters) increased by 4% compared to 2021.</li> <li>We are using maximum Day light. We know that Improvements in energy efficiency are generally achieved by adopting a more efficient technology.</li> <li>Being a green bank, Jamuna Bank has Installed LED lighting, fluorescent lighting &amp; solar Panel as well as using natural skylight windows in its Corporate Head Office that reduce the amount of energy required to attain the same level of lighting compared to using traditional incandescent light bulbs.</li> </ul>
Decreasing environmental impacts		✓								Jamuna Bank's direct environmental impacts are limited to paper, energy, water consumption, and the greenhouse gases (GHG) emissions they produce. JBL is an environmentally responsible bank, for which, the bank is trying to reduce the negative impacts on environment by initiating its activities.

Our Environmental Material Topics	Significance of our Material Topic					SDG Alignment				Jamuna Bank Responses
	L		M		H					
	1	2	3	4	5					
Controlling of paper resources				✓						<ul style="list-style-type: none"> <li>Internal communications of the Bank are done through emails.</li> <li>All staffs have dedicated email IDs for office use. Customer communications are being done through emails, SMS also.</li> <li>One side used papers are also used for printing draft copies of the office assignments.</li> <li>the Bank has been optimizing its internal operations through moving to a paperless environment</li> <li>During 2021, total 18.26 tones paper saved valuing BDT 27.2 million</li> </ul>
GHG emissions		✓								GHG emissions from <ul style="list-style-type: none"> <li>Fuel (Car) was 549 MT</li> <li>Fuel for Generator was 157 MT</li> <li>Electricity 4,394 MT</li> </ul>
Environmental Compliance in portfolio management			✓							<ul style="list-style-type: none"> <li>Jamuna Bank Ltd.(JBL) has designed its products and services ensuring the environmental benefit in the economy and society.</li> <li>Environmental &amp; Social risks are considered in all of our credit proposals, where appropriate.</li> <li>All Credit proposals are taking into account of local laws and regulations and internationally acceptable environmental and social standards where these are more stringent.</li> </ul>

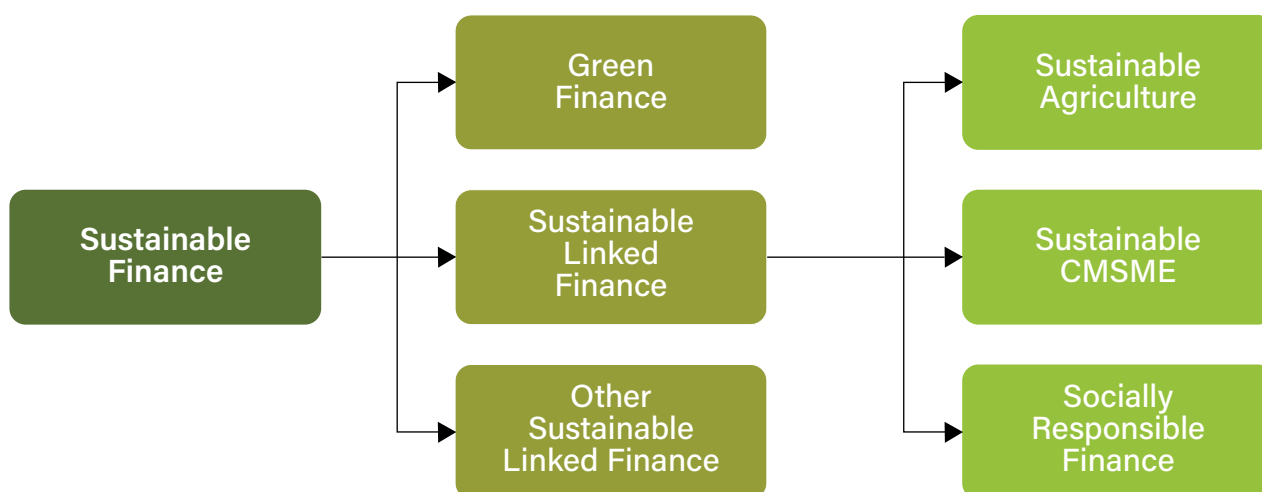


## Sustainable Finance

We aspire to promote and support environmentally-sound businesses and technologies through our lending business. JBL has designed its products and services ensuring the environmental benefit in the economy and society. The products, services and Loans and Advances of the bank play an important role in the lives of individuals, business and communities. Our Bank extends credit facility to clients whose business activities lessen ecological damage, endorse energy efficiency and support communities who are vulnerable to climate change. By doing so, we ensure that we constantly meet our stakeholders business needs and maintain customer's trust and business continuity. As such, the bank also contributes for socio-economic development of Bangladesh. The following initiatives have been taken by the bank for sustainable business environment.

- Selection of good borrower in respect of compliance & sustainability.
- Environmental & Social risks are considered in all of our credit proposals, where appropriate.
- All Credit proposals are taking into account of local laws and regulations and internationally acceptable environmental and social standards where these are more stringent.
- Risks associated with both environmental and social issues are being properly recognized, evaluated and where appropriate mitigated.
- Appropriate procedures are designed to meet these policy requirements e.g. project finance proposals are assessed in accordance with international best practices.

Besides, Sustainable Finance Unit (SFU) of Jamuna Bank Limited has been formed in line with SFD Circular No. 02 dated: 01 December 2016 of Bangladesh Bank, which is responsible for ensuring the integration of Environmental and Social Risk Management (ESRM) into Investment Risk Management as part of core risk of the Bank. The operational responsibility lies with the Head of Sustainable Finance Unit. SFU is supposed to ensure environmental compliance both inside and outside of JBL in all its activities. We also formulated Sustainable Finance Policy as per SFD Circular No. 05 dated: 30 December 2020 of Bangladesh Bank. As per the SFD Circular No. 05 dated: 30 December 2020, sustainable finance will embrace green finance, sustainable agro-finance, sustainable SME Finance, financing cottage industry and Socially responsible finance altogether.

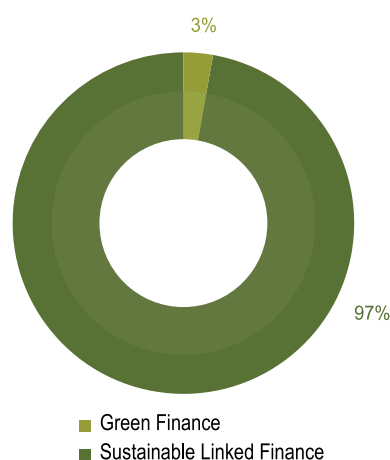


### Sustainable Finance

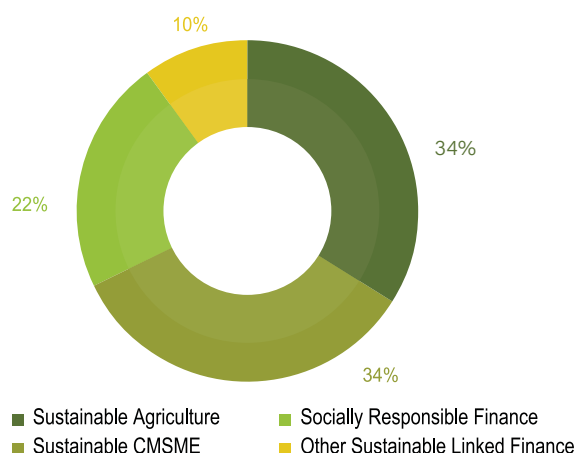
Particulars	BDT in million				Total in the year 2021 (in million)
	Q-1, 2021	Q-2, 2021	Q-3, 2021	Q-4, 2021	
Sustainable Finance	1,513.09	1,715.70	2,784.88	5,014.02	11,027.69
No. of borrowers	8935	20870	2936	13092	45833



## Sustainable Finance



## Sustainable Linked Finance



## Green Finance

Green finance is the activities related to the two-way interaction between the environment and finance & investment. The Central Bank of Bangladesh through its SFD circular no. 05 dated 30.12.2020 has identified 68 products/projects/initiatives under following 11 sectors as green products/projects/initiatives, and the finance (as term loan) of the scheduled banks and financial institutions which will be treated as Green Finance.

- Renewable Energy
- Energy & Resource Efficiency
- Alternative Energy
- Liquid Waste Management
- Solid Waste Management
- Recycling & Manufacturing of Recyclable Goods
- Environment Friendly Brick Production
- Green/Environment Friendly Establishments
- Green Agriculture
- Green CMSME
- Green Socially Responsible Financing (SRF)

As per SFD circular letter No.05 dated 09 September 2020 of Bangladesh Bank, each scheduled bank has to disburse 5% Funded Green Finance out of total Term Loan/ Term Investment disbursement each year. In light of this new Bangladesh Bank circular, progress in investment of Green finance of JBL in the year 2021 is as follows:

Particulars	BDT in million				Total in the year 2021 (in million)
	Q-1, 2021	Q-2, 2021	Q-3, 2021	Q-4, 2021	
Green Finance-Disbursement	5.51	84.59	121.12	139.36	350.58
No. of borrowers	1	3	2	9	15

### Major in-house Green activities:

Jamuna Bank Ltd. is always concern relating to in-house environmental issues, responsible usage of energy (electricity) and water, consumption of paper and maintenance of a hygienic in-house office environment. In order to promote green office practices all Jamuna Bank employees follows basic 3R rule- Reduce, Reuse & Recycle. For reducing the carbon footprint within the organization, Jamuna Bank has initiated diverse but integrated approaches toward green management which includes, but not limited to the followings:

- i. Communication with the customers are mostly being done through SMS, e-mails, instead of letter of communication.
- ii. Encourage the clients to use ATM cards instead of cheque books.
- iii. Online and electronic banking have been encouraged to reduce the use of paper and other resources required in banking with physical presence.



- iv. Communications within the organization are mostly being completed through e-mails.
- v. Introduction of e-filing.
- vi. Meeting and Training Programs are being conducted through digital platform.
- vii. Solar energy is being used to power 36 Branches in the country.
- viii. Solid waste management system has been introduced to several branches.
- ix. Maximum utilization of day-light for office.
- x. Auto sensor power switch system has been installed in the workplace, specially in Head Office.
- xi. Double-side printing to save paper and eco-font in printing to reduce use of ink.
- xii. Keeping AC temperature at 24 degree in summer.
- xiii. Switching-off fans, lights, air coolers etc. during office exit.
- xiv. Lesser Corporate Business Travel to save energy.
- xv. Reduce wastage of water through the use of hose timer in the faucet.
- xvi. Develop corporate culture to check emails everyday among employees.
- xvii. Start sending meeting invitation, presentation and meeting minutes etc. in e-form instead of printed form.
- xviii. Introduced Tele conference and video conference to avoid travelling.

### Environmental Conservation in Business Centers

Particulars	2021
Number of online Branches	157
Number of Solar Powered Branches	36
Number of ATM Booths	332
Number of Agent Outlets	18
Number of Internet Banking users	5375
Number of JustPay Mobile App users	11305
Number of ATM booths powered by solar energy	36

### Digital Banking

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. At present, our Bank has Real Time Online Core Banking Solution and number of Value Added Services(VAS) like SWIFT, ATM Operation, National Payment Switch, VISA Card, Mobile Financial Service (MFS), SMS Banking, Internet Banking service, Mobile Banking, BACH & EFTN, Trade Finance Processing Center (TFPC), RTGS & different types of utility bill collection like WASA, DPDC, TITAS, Bkash etc. in highly secured manner.

Particulars	Quantity	Consumption saved
Number of total JBL Debit card punched through JBL ATM booth in 2021	35,18,119	BDT 76.69 mn
Number of total JBL Credit Card punched in 2021	6,696	BDT 0.15 mn
EFTN	730,563	BDT 15.93 mn
On the basis of cost of per page of MICR Cheque book Tk. 2.18		
Number of total Transaction notification sent to customers through SMS in the year 2021	8,050,516	BDT 64.40 mn
Total promotional SMS sent to customers in 2021	6,112,914	BDT 48.90 mn
Email Delivered (approx)	1,970,234	BDT 15.76 mn
E-Statement of Credit Card	79,223	BDT 0.63 mn
on the basis of cost of per page of computer paper Tk.0.80		
<b>Total consumption saved</b>		<b>BDT 222.47 mn</b>

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.

### Automated Teller Machine (ATM)

We have total 332 number of ATMs, those are always in operation to provide 24/7 cash withdrawal/deposit services along with other service like bKash cash withdrawal, utility bill payment, balance inquiry of customers etc. In addition to the Bank's own 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.

To ensure the customer transaction security Jamuna Bank, ADC Division has implemented CCTV system in all our ATM Booths and central CCTV monitoring system, specially designed for our ATM booths to prevent any kind of fraud, unwanted incident & risk.

### **JustPay**

Jamuna Bank has introduced "Justpay", a Mobile Banking Financial Application which helps customers to fulfill the banking needs anywhere, anytime. It combines an intuitive interface with powerful features. It speaks in a friendly and easy to understand language. This application helps manage fund effortlessly. Using the app, customers may move their money and track transactions quickly. Easy access to accounts lets them track their money and stay in control of their finances. They may pay bills and make transfers whenever they get a moment to spare by simply logging in using the username and password for online banking.

### **Internet Banking Service**

With Jamuna Bank internet banking facility, customers can perform activities like: real-time fund transfers between own accounts of JBL, real-time fund transfer to third party beneficiary accounts of JBL, interbank fund transfer to other banks, credit card bill payment, utility bill payment, real-time balance enquiry, real-time account statement download, instant recharge of prepaid/postpaid mobile account of any local telecom operator etc. Moreover, to minimize risks, we introduced OTP and two-factor authentication for internet banking and e-commerce transactions.

### **SMS Banking**

SMS banking service provides instant notification about clients' transactions as and when those take place. It helps them to keep a watch on their accounts with a round-the-clock service. Every debit or credit in their accounts is disclosed by SMS. Through our SMS banking customers are getting their account information instantly compared to the traditional way of getting account information by visiting branches.

### **Intra Bank Communication through FTP /intra-mail**

We are encouraging on line communication like FTP and intra-mail instead of printed documents. We are also using both side of paper for printing purpose. Energy saving bulbs are being installed and other measures are being taken for lesser use of energy.

### **Digital HR**

With the support of the internal software talents Human Resource Division has successfully launched Human Resource Information System (HRIS) which saved the money of the stakeholders. We are creating the competency inventory to use the right man in the right place.



## Solar panels at Bank premises

Till date the Bank has installed solar panels at 36 branches and ATM Booth as part of its commitment to the usage of renewable energy resources.

SL No.	Category	Branch Name	Solar Power Capacity (Watt)
01	Rural	Setabgonj Branch	400 watt
02	Rural	Sherpur SME / Krishi Branch	500 watt
03	Urban	Jessore Branch	400 watt
04	Urban	Mymensingh Branch	800 watt
05	Rural	Rupshi Branch	500 watt
06	Urban	Pabna Branch	500 watt
07	Urban	Natore Branch	500 watt
08	Rural	Tongibari Branch	800 watt
09	Rural	Lohagora Branch	500 watt
10	Rural	Kanchpur Branch	500 watt
11	Rural	Chandra Branch	400 watt
12	Rural	Dakkhinkhan Branch	500 watt
13	Urban	Chakoria Branch	400 watt
14	Rural	Kazipur SME/Krishi Branch	500 watt
15	Rural	Bhatiyari Branch	400 watt
16	Rural	Aganagar Branch	800 watt
17	Rural	Natherpetua Branch	500 watt
18	Rural	Bizra Bazar Branch	500 watt
19	Urban	Gulshan Branch	1000 watt
20	Rural	Rupgonj Branch	500 watt
21	Rural	Murapara Branch	500 watt
22	Rural	Kanchan Branch	500 watt
23	Urban	Raipur Branch	500 watt
24	Rural	Atlapur Branch	500 watt
25	Rural	Nangolkot Branch	500 watt
26	Rural	Monohorgonj Branch	500 watt
27	Urban	Islampur Branch	600 watt
28	Rural	Beldi Branch	500 watt
29	Rural	Rahimanagar Branch	500 watt
30	Urban	Nitaigonj Branch	500 watt
31	Urban	Kachua Branch	400 watt
32	Urban	Kachua Branch	500 watt
33	Rural	Hatibandha Branch	500 watt
34	Urban	Gulshan Corporate Branch	1000 watt
35	Rural	Jamaldi Branch	500 watt
36	Urban	Sonargaon Janapath Road Branch	1000 watt
<b>Total</b>			<b>19900 Watt/ 19.9 KW</b>



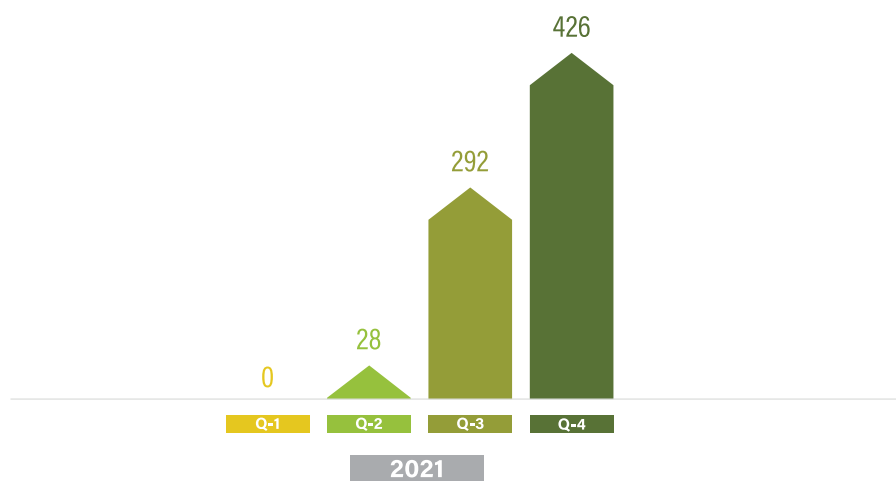
## Awareness/Capacity Building

Jamuna Bank feels that awareness and capacity building is an on-going process of the organization. Jamuna Bank has a dedicated division named Jamuna Bank Training Academy for conducting need based training on different subject matters of banking industry. On green banking and sustainable finance, the training academy along with Sustainable Finance Unit arranged and conducted several training sessions throughout the year 2021. Number of participants attended in green banking and sustainable finance related training session for the year 2021 (quarter-wise) is furnished hereunder:



Sustainable Finance Unit arranged and conducted several training sessions throughout the year 2021

Number of participants attended in green banking and sustainable finance related training



## Information on environmental footprint

Jamuna Bank is an environmentally responsible bank, for which, the bank is trying to reduce the negative impacts on environment by initiating its activities. We adopt 3R (Reduce, Reuse, Recycle) principles for managing our material consumption and waste generation. "Jamuna Bank Tower" at plot#14, Block-C, Bir Uttam Ak Khandakar Road, Gulshan-1, Dhaka which is 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 high-quality lighting controls enable us to control the lighting in a space without worrying about a light being left on or unnecessary energy being used, hose timer in the faucet, '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.

Our direct environmental impacts are limited to paper, energy, water consumption, and the greenhouse gases (GHG) emissions they produce.

### Paper consumption:

Internal communications of the Bank are done through emails. All staffs have dedicated email IDs for office use. Customer communications are being done through emails, SMS also. For reducing the environmental impact of paper consumption of Jamuna Bank; the Bank has been optimizing its internal operations through moving to a paperless environment, and introducing products and services that aim to reduce and eliminate paper consumption for its customers through digitalization. During 2021, total 18.26 tones paper saved valuing BDT 27.2 million. The required papers have been purchased from external suppliers.

Jamuna bank has introduced 3R (Reduce, Reuse and Recycle) approach and by using this approach, the bank preserves the used paper in a basket and the one side used papers are also used for printing draft copies of the office assignments. After using both pages and if the paper deemed as wastage, the same destroyed by using paper sadder machine and the bank supply the same to the ultimate user to use the same as their Raw material.

Materials	2019	2020	2021
Printing paper use (tones)*	105.61	107.46	123.87
Paper consumption in Amount (BDT million)	153.96	157.21	181.16
Paper consumption per employee (KG)	34.64	34.59	34.39
Paper consumption per employee (in BDT million)	0.0505	0.0506	0.0503
Paper saved (tones)	base year	1.85	18.26
Paper saved in Amount (BDT million)		3.25	27.2

\* Printing paper includes A4 (normal & offset) and B4 (normal & offset) paper used in our offices and branches

Paper Saved = Estimated Requirement - Actual consumption (or use)

Estimated Requirement as per base rate = Per employee consumption in 2019 X No. of employee

### Energy Consumption within the Organization:

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. Up to year 2021, the Bank has installed solar panels at 36 branches as well as at 36 ATM booths as part of its commitment to the usage of renewable energy resources. Moreover, most of the bulbs are being used in our office premises are of energy savings in nature. The Bank installed LED lighting, fluorescent lighting & solar panel as well as using natural skylight windows that reduce the amount of energy required to attain the same level of lighting compared to using traditional incandescent light bulbs. Our energy-efficient central air conditioning systems also ensuring proper cooling system in whole office by ensuring energy efficiency.

Jamuna Bank always encourages the officials to use eco-friendly energy for private vehicles. Energy consumption outside of the organization has been raised through Business Travelling expenses and the Business Travelling expenses come from Air fare, Train fare & bus fare.

### Indirect Energy:

Electricity consumption			
Particulars	2019	2020	2021
Total Consumption (kWh)	11,255,162	8,744,793	10,158,235
Total Consumption in Gigajoules (GJ)	40,518.58	31,481.25	36,569.65
Electricity consumption per employees	3,691 kWh	2,815 kWh	3,036 kWh

As the bank has expanded business, per employee electricity consumption was increased compared to 2020.

### Direct Energy:

Banks total direct energy consumption comes from fuel consumption. The details of which furnished below:

Vehicle Fleet Fuel Consumption				
Particulars	2019	2020	2021	% increased/decreased compared to 2020
Fuel for Generator (Liters)	89598	74847	80,246	7%
Fuel for Car (Liters)	262672	270640	280750	4%
Fuel for Generator (GJ)	3601.63	3008.67	3225.7	
Fuel for Car (GJ)	10558.79	10879.09	11285.48	

### Water Consumption

Jamuna Bank Limited is very much aware about efficient use of water. As a service provider, major consumption of water is for drinking purpose. The Bank collects water from government authority through water line. Basically, the bank preserves the water in the water tank and consumes the same for the employees of the bank as usual. As such, the effluent may not be generated by using the water. Moreover, the bank also purchase pure water from different supplier for Drinking. Our bank is well aware to ensure pure and safe drinking water for its employees.

Vehicle Fleet Fuel Consumption				
Particulars	2019	2020	2021	% increased/decreased compared to 2020
Total Utility Water Consumption (m <sup>3</sup> )	225944	233263	252345	8%
Total Water consumption per employee (m <sup>3</sup> )	74.10	75.08	70.06	

### GHG Emissions

The Bank has been running vehicles by consuming diesel and gasoline, as well as burning diesel fuel for generator and contributed to create Greenhouse Gas (GHG) emissions directly. Besides, the Bank also accounts for indirect GHG emissions produced as a result of consuming electricity from the Bangladesh national grid.

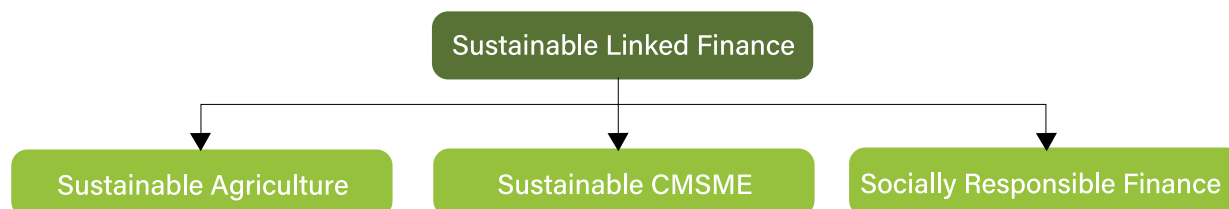
Sl.	Energy source	Consumption	Gigajoule	CO2 Emissions in Metric Tons
1.	Gas (CNG)	m <sup>3</sup>	-	-
2.	Fuel for Car	Liters	3225.7	549 MT
3.	Fuel for Generator	Liters	11,285.48	157 MT
4.	Electricity	Kwh	36,569.65	4,394 MT

Ref: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator#results>



## Sustainable Linked Finance

According to SFD circular No. 5, dated December 30, 2020 issued by Sustainable Finance Department of Bangladesh Bank, Sustainable Linked Finance are categorized below:



Details of information regarding bank's sustainable linked finance is furnished below:

Particulars	BDT in million				Total in the year 2021 (in million)
	Q-1, 2021	Q-2, 2021	Q-3, 2021	Q-4, 2021	
Sustainable Finance Disbursement	1,513.09	1,715.70	2,784.88	5,014.02	11,027.69
Sustainable Linked Finance Disbursement	1,507.58	1,631.11	2,663.76	4,874.66	10,677.11
No. of borrowers	8934	20867	2934	13083	45818
Sustainable Linked Finance Disbursement as % of total Sustainable Finance Disbursement	99.636%	95.070%	95.651%	97.221%	96.821%

### Sustainable Agriculture:

Sustainable agriculture is a way of farming that intends to meet the present agricultural needs, without compromising the ability of agricultural production in future to meet the future generation's needs. Bangladesh Bank has identified Sustainable Agriculture sectors which includes - Crops, Irrigation equipment, Agro-equipment, Live-stock and poultry farming, Fisheries, Grain Storage and marketing, Poverty Alleviation, and Others (time-to-time as recognized by Bangladesh Bank). Jamuna Bank has played a significant role in financing sustainable agriculture which can be found in the following disbursement data:

Particulars	BDT in million				Total in the year 2021 (in million)
	Q-1, 2021	Q-2, 2021	Q-3, 2021	Q-4, 2021	
Sustainable Linked Finance Disbursement	1,507.58	1,631.11	2,663.76	4,874.66	10,677.11
Sustainable Agriculture Disbursement	1,262.03	1,331.54	130.75	961.71	3,686.03
No. of borrowers	8915	20820	2835	12827	45397
Sustainable agricultural Finance Disbursement as % of total Sustainable Linked Finance Disbursement	83.712%	81.634%	4.908%	19.729%	34.523%

### Sustainable CMSME:

It is needless to say that to achieve the Sustainable Development Goals, financing to CMSME (Cottage, Micro, Small and Medium Enterprises) sectors will play a significant role. Through CMSME financing it is possible to reach the most vulnerable and enable them for resilience against climate change and enhance capacity for mitigation of carbon footprint. From hundreds of CMSME sectors, Identification of sustainable CMSME projects/initiatives was quite challenging, which the Central Bank of Bangladesh accomplished adroitly. Being a modernized bank, Jamuna Bank recognizes the immense possibilities of financing in CMSME sectors specially in sustainable CMSME sectors. Besides, in order to reinforce our commitment to rural and marginal people of the country, we put our sincere efforts for more inclusive financing. Through a separate division with efficient manpower and widespread network, Jamuna Bank is supporting this industry all over the country. Significant development is apparent in the portfolio of CMSME sectors specially sustainable CMSME sectors of the bank which is portrayed as under:

Particulars	BDT in million				Total in the year 2021 (in million)
	Q-1, 2021	Q-2, 2021	Q-3, 2021	Q-4, 2021	
Sustainable Linked Finance Disbursement	1,507.58	1,631.11	2,663.76	4,874.66	10,677.11
Sustainable CMSME Finance	245.55	299.57	1,991.17	1,054.44	3,590.73
No. of borrowers	19	47	73	110	249
Sustainable CMSME Finance disbursement as % of total Sustainable Linked Finance Disbursement	16.288%	18.366%	74.750%	21.631%	33.630%



### Socially Responsible Finance:

The term "Socially Responsible Finance (SRF)" indeed intrigues the thought for versatile arenas of financing regarding social development and sustainability. In order to make it specific Bangladesh Bank has defined Socially Responsible Finance as a type of financing that supports actions mitigating or addressing a specific social issue and/or seeking to achieve positive social outcomes especially but not exclusively for a target population(s). Socially Responsible Finance project categories include but are not limited to, providing and/or promoting affordable basic infrastructure, access to essential services (such as health and healthcare), affordable housing, employment generation through the potential effect of SME financing and microfinance, food security, and socioeconomic advancement and empowerment. The Central Bank has also recognized the following Products/Projects/Initiatives as the Socially Responsible Finance sectors:

- Financing/Investment through MFI(MRA Regulated)/NGO(Govt. Approved) Linkage Mode for capacity building, employment generation including self employment
- Financing in trading of green and agro products using ICT/online/e-business platform (as recognized by Bangladesh Bank)
- Financing in Orphanage/Child Rehabilitation Center/Old Age Home

For acquiring excellence in every corner of sustainability, Jamuna Bank has already extended its keen focus to socially responsible finance, in addition to other sustainable finance products. For capacity building and employment generation to the close corner of underprivileged, we have made significant investment through MFI/NGO, the disbursement position of which can be depicted as under:

Particulars	BDT in million				Total in the year 2021 (in million)
	Q-1, 2021	Q-2, 2021	Q-3, 2021	Q-4, 2021	
Sustainable Linked Finance Disbursement	1,507.58	1,631.11	2,663.76	4,874.66	10,677.11
Socially Responsible Finance	0	0	492.16	1813.19	2305.35
No. of borrowers	0	0	6	6	12
Socially Responsible Finance disbursement as % of total Sustainable Linked Finance Disbursement	0.000%	0.000%	18.476%	37.196%	21.592%

### Other Sustainable Linked Finance:

The room for sustainable linked finance has not been limited to only Sustainable Agriculture, Sustainable CMSME and Socially Responsible Finance, rather the working capital financing to the green initiatives like Renewable Energy, Energy & Resource Efficiency, Alternative Energy, Solid Waste Management, Recycling and Manufacturing of Recyclable Goods, Environment Friendly Brick Production, Financing against Work Order and financing to priority eco-friendly products for trading sector have been identified as sustainable linked finance by the Central Bank. Jamuna Bank, to pursue their commitment to the society, is continuing their dedicated effort for development of such financing.

Particulars	BDT in million				Total in the year 2021 (in million)
	Q-1, 2021	Q-2, 2021	Q-3, 2021	Q-4, 2021	
Sustainable Linked Finance Disbursement	1,507.58	1,631.11	2,663.76	4,874.66	10,677.11
Working Capital & Demand Loan for Green Products/Projects/Initiatives	-	-	34.21	990.16	1,024.37
Priority Green & Eco-Friendly Products for Trading Sector	-	-	15.47	55.16	70.63
<b>Total Other Sustainable Linked Finance:</b>	<b>-</b>	<b>-</b>	<b>49.68</b>	<b>1,045.32</b>	<b>1,095.00</b>
No. of borrowers	0	0	20	140	160.00
Other Sustainable Linked Finance disbursement as % of total Sustainable Linked Finance Disbursement	0.000%	0.000%	1.865%	21.444%	10.256%

### Green Investment:

Green Investments are the investment activity which focuses on the products/projects/initiatives that are committed towards conservation of natural resources, production and discovery of alternative energy sources, implementation of clean air and water projects, or other environment-friendly business practices. Jamuna Bank has already invested for Tk. 680.00 million in Bangladesh Government Investment Sukuk (Ijarah Sukuk) which was aimed to raise fund for developing the infrastructure of a project named **Safe Water Supply to the Whole Country**. We have every attention to raise our investment in Green Bond/ Green SUKUK in the coming days.



# Social Initiative

## Sustainable Human Resource Management

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. The Bank 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. 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 caring working atmosphere where employees are able to escalate their grievance and receive counseling.

### ▪ Healthy and sustainable working 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's event of conflagration. To create a healthy working environment the company gives priority by facilitating central air- conditioning ambient lighting system, canteen facility, separate prayer rooms for both male and female, sufficient sanitary facilities etc.

### ▪ Handsome monetary 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. 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.

Key Employee Benefits: JBL management intensively thinks of the employee benefits to groom and grow its employee for a longer period.









### ▪ Appropriate appreciations regarding achievements

JBL has a well-designed Reward & Recognition program that gives special attention to employees' actions, efforts, behavior and performance. 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.




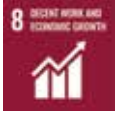

## ▪ Good training and development arrangements and

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. 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.

### Our Social Material Topics

Our Social Material Topics	Significance of our Material Topic					SDG Alignment			Jamuna Bank Responses
	L		M		H				
	1	2	3	4	5				
Encouraging a culture of conversation and openness with employees				✓					Jamuna Bank relies on openness to public disclosure, high transparency, and accountability to promote the long-term viability of company and society.
Competitive Benefit					✓				<ul style="list-style-type: none"> <li>• 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.</li> <li>• Yearly Incentive Bonus at the first week of the year</li> <li>• Competitive Employee House Building Loan (EHL)</li> <li>• Non Executives Car Facilities for High Performers</li> <li>• Accelerated Promotion for High Performing Employees</li> <li>• Pay for Performance and Special Increments for high performing employees</li> <li>• Gratuity for each year on eligibility.</li> <li>• Festival Bonus, LFA, Health Insurance.</li> </ul>
Promoting diversity, equal opportunities, and clarity				✓					<ul style="list-style-type: none"> <li>• 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.</li> <li>• Male representation 80%.</li> <li>• Female representation 20%.</li> </ul>
Personal development and training				✓					<ul style="list-style-type: none"> <li>• Jamuna Bank Ltd. puts great emphasis on training and provides resources and opportunities for development to the employ.</li> <li>• We conducted total 51 training course in house and 47 training were provided to the employees using external organization in 2021.</li> <li>• Total 2013 employees have participated in the training &amp; development programs during the year</li> </ul>



Our Social Material Topics	Significance of our Material Topic					SDG Alignment			Jamuna Bank Responses
	L		M		H				
	1	2	3	4	5				
Supporting an appropriate work environment			✓						<ul style="list-style-type: none"> <li>Adequate attention is always accorded to the health and safety of our employees, primarily through providing safeguards to company with appropriate security arrangements.</li> <li>Employees enjoy favorable working hours so that they can ensure a balance between professional and personal interests.</li> <li>The company has fire safety alarms, fire extinguishers and emergency exit in its all premises in order to safeguard the employee's event of conflagration.</li> </ul>
Health and safety of employees				✓					<ul style="list-style-type: none"> <li>The health and safety of our employees is a key focus at our company.</li> <li>During the Covid-19 pandemic we continued work from home initiatives to ensure health and safety of the employees.</li> <li>Encouraged employees to take COVID-19 vaccine.</li> <li>We conduct annual fire drills, facilitated access to round-the-clock medical support and educate our employees on all possible health and safety matters to ensure a safe and efficient workplace.</li> <li>Provident Fund benefits are given to the employees of the Bank in accordance with the locally registered Provident Fund Rules</li> <li>Gratuity scheme covers all permanent employees of the Bank. The gratuity is calculated on the basis of last basic pay and is payable at the rate of two months basic pay for every completed year of service upon full filling the eligibility criteria instead of accounting for gratuity from the year of joining as per IAS 19.</li> <li>Employees Welfare Fund</li> <li>Women Maternity Leave.</li> <li>Group Life Insurance</li> <li>Hospitalization Insurance</li> </ul>
Local community engagement, impact assessments, and development programs				✓					Please refer to the 'Communities and Societies' part of stakeholders' engagement. We also elaborately discussed these issues in our Corporate Social Responsibility Chapter of this report.

## Recruitment

Jamuna Bank has a recruitment policy that clearly states the criteria and procedures to recruit fresh and lateral entrants. In order to fill up the vacancies and to ensure that the additional human resources are assessed, selected and placed on-time as per required competencies. The recruitment strategy of the company is based on attracting and retaining the most suitable people at all levels of the business. The fresh hires take place as Management Trainee Levels. The interested candidates are firstly shortlisted based on qualifications and then appear for written test. Subject to obtaining pass marks in the written test, qualified candidates are interviewed by the Selection Committee.

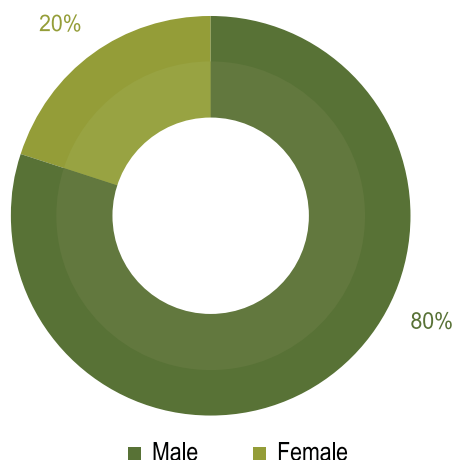
On the other hand, Bank also recruits experienced candidates as lateral entrants for different functions based on business need. Subject to matching the required qualifications, competency and experience level, lateral entrants are also assessed rigorously by the Selection Committee before appointments.



## Diversity in Workplace

Jamuna Bank believes that diverse, heterogeneous teams generate greater creativity, innovation and business development. An inclusive culture maintains and drives workforce diversity by fostering the exchange of ideas and collaboration among individuals and across groups. Female employees are spread across all geographies and levels of hierarchy. Female leadership is visible in key management roles which indicate the organic changes that took place.

Gender diversity among all employees



### Gender diversity among all employees:

Gender	2019 No. of Employee	2020 No. of Employee	2021 No. of Employee
Male	2589	2582	2766
Female	479	512	580
Total	3068	3094	3346

### Gender diversity among employees by region in 2021:

Region	No. of Employees (Female)	No. of Employees (Male)	Total No. of Employees
Barishal	24	139	163
Chattogram	130	752	882
Dhaka	278	905	1183
Mymensingh	21	107	128
Khulna	37	227	264
Rajshahi	45	360	405
Rangpur	35	227	262
Sylhet	10	49	59
Total	580	2766	3346

### All employees by age group:

Age group	No. of Employees	Percentage
Less than 30 years	632	19%
30 to 50 years	2560	77%
Over 50 years	154	5%
Grand Total	3346	



## Occupational Health & Safety (OHS)

Because of the nature of operations, Bank employees are not usually exposed to work-related injury, occupational diseases or fatality. Yet, the Bank remains cautious so as not to create any hazardous work condition. We continuously focus on improving health and safety of employees that includes proper work place design and decoration of head office and branches, maintaining the cleanliness at work space, holding awareness session related to physical and psychosocial well-being, email communication on various health and safety related topics, sending alerts to employees on emergency situations, arranging fire drill sessions, financial support for medical care etc.

Jamuna Bank complies with the directives of the Central Bank in regards to fire safety as well as follows its own fire safety mechanism. Apart from the existing Offices and Branches, Bank's new Offices/Premises are also having built in fire safety mechanism. By adopting the sound policy of "Smoke-free Workplace", both fire and health hazards are reduced in the Bank. A Fire & Safety Team under the General & Common Services Division is in place to address fire & safety issues in the Bank. Apart from this, all security guards have been provided with basic fire and safety trainings to strengthen the network and they are capable to handle fire and safety matters. Basic instructions to handle fire & safety equipment are placed in the Offices of the Bank. Bank has its own inspection/monitoring mechanism in regards to fire & safety measures; any issue found in the process is immediately resolved by the appropriate internal function. At Branch level also all the branches have emergency exits.

## Training & Education

In Jamuna Bank, Jamuna Bank Training Academy (JBTA) through Bank's Human Resources Division regularly undertakes effectively designed training programs targeting the right group of employees through proper training need assessment. Jamuna Bank believes that continuous efforts should be given so that employees acquire and develop the right set of skills required to face the challenge of ever changing market. In 2021, total 98 Courses were conducted by JBTA on the following topics:

- Asset-Liability Management in Banks
- Banking Foundation Training Course
- Cash Management
- Credit Appraisal, Proper Documentation, Monitoring and Recovery
- Hands on Training "TCS BaNCS Core Banking Solution (CBS)" Cash
- Hands on Training "TCS BaNCS Core Banking Solution (CBS)" CBS Training Champion
- Hands on Training "TCS BaNCS Core Banking Solution (CBS)" General Banking
- Hands on Training "TCS BaNCS Core Banking Solution (CBS)" Loans & Advances
- Hands on Training "TCS BaNCS Core Banking Solution (CBS)" Trade
- How to Conduct Effective TNA
- International Trade & Foreign Exchange
- Just Pay
- Loan Portfolio & Different Deposit Schemes of JBL
- Management of NPL: Effective Strategies for Prevention & Recovery
- TCS RTGN & EFTN Training
- Treasury & Fund Management in Banks
- Workshop on Banking Laws & Practices
- Workshop on Importance of Customer Services in Banks
- Workshop on Internal Credit Risk Rating in Bank
- Workshop on Islami Banking & Finance
- Workshop on UCPDC-600
- 16th International Shari'ah Scholar Forum (ISSF2021) - Islamic Finance and Fiqh of Crisis Management
- 8 PDU Accredited Session for Certified Documentary Credit Specialist (CDCS)
- A-Challan System
- AML/CFT Compliance in line with Laws and Regulations and International Best Practices
- AML/CFT issue collaborate with United Nations Capital Development Fund (UNCDF)
- Anti Money Laundering
- Assessment of Stimulus Packages on COVID-19
- Sustainable Finance Policy & Sustainability Rating for Bank & Financial Institution
- Certificate Course on Process & Procedure of Initial Public Offering (IPO), Small Capital Companies (SME), listing Rules & regulation and Corporate Governance Code
- Certificate Ethical Hacker (CEH) V11 with exam
- CIB Reporting, Data Base Reformation (Owner/ Directorship Alteration)
- Compliance in Corporate Governance by Listed Companies
- Continuing Listing Requirements

- Corporate Credit Analysis and Credit Risk Management
- Credit Monitoring & Supervision
- Credit Risk Management with Special Emphasis on ICRR
- Digital Submission & Dissemination Platform of DSE
- Document Verification System (DVS)
- E-GP System Development
- Employees Selection in Banks of Bangladesh - A Mixed Method Analysis
- Essentials - A focus on IFRS 16 Leases
- Ethics in Banking & Prevention of Malpractices in Banks & Financial Institutions
- Financing RMG Sector
- Foreign Investment & Financing
- GITEX Technology Week - 2021
- Government Savings Instrument Management System (GSIMS)
- Human Resource Management in Bank Branches
- ICC Academy Certification Course Sponsored by Asian Development Bank
- ICC Workshop on Management of Bonded Import & Risk Mitigation in Export Financing
- Interest Rate Risk in the Banking Book (IRRBB) & its impact on Banks
- Internal Control Mechanism & Bank Supervision
- International Trade Payment and Finance - Practice, Compliance, Operations & Legal Analysis
- Investment Mechanism of Islamic Banking : Fixed Earning Modes
- National Integrity Strategy
- National Savings Scheme Online Management System (Wage earners development bond, US dollar premium bond, US dollar investment bond transaction)
- Need Assessment Meeting on the Proposed Academic Calender-2022 of BIBM
- NPL Management, Loan Recovery, Debt Re-Scheduling & Re-Structuring and Relative Laws
- Prevention of Credit & Trade Based Money Laundering
- Prevention of Money Laundering and Combating the Financing of Terrorism
- Rising of Bengal Tiger: Potentials of Bangladesh Capital Markets
- Shariah Review and Reporting System of Islamic Banking
- Shariah Standards for Financial Contracts in Islamic Banks and Financial Institutions
- Specialised Financial Crime Risks in Line with Laws and Regulations and International Best Practices
- Sustainability in Trade & Trade Finance
- Technical Analysis
- Trade Services Operations of Banks
- Understanding Sustainability Reporting through the lens of the Financial Sector in the time of Covid-19
- Unveiling Special Issue of Bank Parikrama for Commemorating the Birth Centenary of the Father of Nation Bangabandhu Sheikh Mujibur Rahman



## Customer Privacy

At Jamuna Bank, we are committed to delight our customers in every single interaction and providing our valued customers with the best possible services. Our constant endeavor is to make happy with our services and support. Our grievance redressal process ensures that grievances to be addressed by us as soon as possible. Complaints give us opportunities to improve and put things right. We strive to ensure that our customers have easy access to information, products and services, as well as the means to get their grievances, if any, redressed.

Bank has active Complaint Management Cell across all the geographical divisions of the country to hear from customer and resolve their complaints under supervision of Banking Operation Division of the Bank. The Complaint Management Cell follows a systematic procedure to settle the complaints against any product or service of the Bank.

Customers can lodge complaints through e-mail at "[complaintcell@jamunabank.com.bd](mailto:complaintcell@jamunabank.com.bd)". Alternatively, customer may contact with the below address through letter or over phone :

**Address:** Complaint Cell, Jamuna Bank Tower, Plot# 14, Bir Uttam A. K. Khandaker Road, Block# C, Gulshan-1, Dhaka, Bangladesh.

**Phone:** +8809610005678

**Email:** [complaintcell@jamunabank.com.bd](mailto:complaintcell@jamunabank.com.bd)

Besides, the Bank has an 'Employee Code of Ethics and Business Conduct' – a framework of ethical behavior for all the employees of the organization. The leaders/managers are required to exemplify the highest standards of conduct and ethical behavior.

The code of employee ethical behavior gives focus on the followings:

- Protecting Privacy of Customers' and Confidential Company Information.
- Preventing Money Laundering and/or Fraud.
- Avoiding Drug/Substance/Alcohol Abuse in the Workplace.
- Protecting Bank's assets.
- Avoiding any conflict of interest etc.

Besides, to stop hacking of customer data through skimming devices connected to ATMs, POS, Jamuna bank introduced modern technology based cards. This will minimize the probability of losing customer data ensuring the safety of customer protection.

## Community Outreach

The bank also contributes to the society by providing various CSR activities. The Board of Directors of Jamuna Bank Limited in its 371st meeting held on 24-08-2020 approved for contribution to the fund of the Jamuna Bank foundation at the rate of not less than 5.00% of Pre-Tax profit of the Bank to broaden the CSR activities of the Bank's Foundation (Jamuna Bank Foundation). **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 14 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.

For details please see the **Corporate Social Responsibility** Chapter of this report.





## **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.



## Message from the Chairman, Jamuna Bank Foundation



**Al-Haj Nur Mohammed**

Chairman, Jamuna Bank Foundation

Dear Stakeholders,

Assalamu alaikum wa rahmatullah.

Jamuna Bank embedded the value of Corporate Social Responsibility (CSR) in its business philosophy. Since its inception, Jamuna Bank Limited has been contributing to the underprivileged segment of the society with variety of CSR activities across the Country. Jamuna Bank Foundation has been established in 2017 with the aim of strengthening CSR program and streamlining the activities in a more systematic, structured and sustainable manner. Since inception, JBF has been playing pioneer role in the CSR activities since its inception. Over the past 14(thirteen) years of its journey, JBF went ahead with its unwavering commitment to improve lives of the underprivileged poor and destitute. It also provides support in the education, health and well-being, environmental management besides patronizing sports, art & culture, disaster management, etc. to ensure socio-economic development of the country. As a recognition, the Bank has been awarded the prestigious “Best CSR Bank 2021” award in “The Annual Global Economics Awards 2021” program organized by UK based “The Global Economics” in Dubai, UAE.

Around **3,97,000** individuals  
benefitted through our various CSR  
activities

In 2021, the Covid-19 pandemic continued to prolong human suffering and affect livelihoods. This unprecedented situation requires the allocation of funds for healthcare, livelihood and food assistance. Naturally a large portion of the CSR budget has been spent on this. In 2021, we have spent a total of BDT 299.60 million for the welfare of the society in the following areas:

**59%**  
Healthcare  
(BDT 178.00 mn)

**18%**  
Environment and  
Climate change  
(BDT 54.60 mn)

**14%**  
Education  
(BDT 40.60 mn)

**9%**  
Others  
(BDT 26.40 mn)



## Healthcare activities and combating the prolonged pandemic

During the ongoing pandemic, the Jamuna Bank Foundation tried its best to help the suffering segment of the society. In the two years of the ongoing Covid-19, we have donated BDT 130.00 million to the Prime Minister's Relief and Welfare Fund to help tide over the adverse effects of the pandemic. Besides, Jamuna Bank Foundation already distributed relief and cash of BDT 21.00 million among the poor, helpless, and jobless people through the District Commissioners of 21 districts in the country. We distributed rice, pulses, potatoes, onions, edible oil, sugar, salt, rice, salt, rice among 3900 helpless poor families in Tongibari, Louhjong Thana, Munshiganj District, Munshiganj Sadar and Naria Upazila of Shariatpur who were severely affected by Padma river erosion and Covid-19 pandemic. We distributed 30 Sewing Machines & 30 Auto Rickshaws among the poor, helpless & unemployed men/women at Goalghunni, Mirkidim Poursava in Munshiganj. We also donated 700 pcs PPE to Bangladesh Police First Responders working to protect local communities against the spread of COVID-19. Following this, bank's employees have donated 2 days' salary to the Jamuna Bank Foundation (JBF), which was used to provide food aid to daily wage earners and poor families across the country.

During the pandemic we lost our 5 employees. The Board of Directors of the Bank followed by Bangladesh Bank guidelines paid total amount of BDT 22.50 million among the 5 (five) martyrs of Covid-19 of the Bank as donation. Furthermore, the Bank provided special incentive and transport cost for the employees during the lockdown period as they have taken significant risk to attend the office and fulfill their responsibilities.

During the period, we organized 13 free Medical Camp (free Eye Camp, Diabetes, Gynae and General treatment services with free medicine) by maintaining social distance throughout the country where 46,415 people were given free treatment with free medicine and 5,066 were selected for eye operation.

This year, we have started to provide comprehensive healthcare services to slum dwellers of Dhaka City through mobile medical camp for every Wednesday of the week. Under this mobile medical camp we are providing General and Pediatric health care services with medicine to slum dwellers of Dhaka City. We have also started free treatment center for the poor and distressed local people as well as for the staff of Jamuna Bank Limited at Jamuna Bank Complex at Chand Uddayan, Mohammadpur.

We established 10 bed Dialysis Center in the capital city of Dhaka in the name of Jamuna Bank Foundation Kidney Dialysis Center. Besides another unit of Dialysis Center also established at Laksham, Cumilla for providing dialysis services to the patient at a minimum cost and free dialysis for poor patient. We have completed about 11700 dialysis through our dialysis units since inception.

This year, we donated 75,000 blankets to the Prime Minister's Relief and Welfare Fund for onward distribution to the destitute and cold-affected people of the Country. Prime Minister Sheikh Hasina virtually joined the function through video conference from her official residence Ganobhaban. In addition, we have also distributed 85,000 blankets among the winter affected people. We also arranged whole night blanket distribution program for the people of Dhaka city who were passing night at footpath during the last winter season.

Jamuna Bank Foundation also organizes Free Plastic Surgery Camp for the burnt patient and the people suffering from cleft lips and palate with the assistance of Dokters Van De Wereld (Mdm, Netherlands) at free of cost. We organized a four-day dengue eradication program at Kanthalbagan, Hatirpul, Free School Street, Banglamotor, Moghbazar, Dhanmondi, Green Road and Central Road in Dhaka city to eradicate dengue mosquitoes and raise awareness about it.

## Education

During pandemic, Jamuna Bank Foundation scholarship programme among existing students is going on to bring changes in individual lives which already have an impact on their personal, family and social level. Currently 372 underprivileged, disabled but meritorious students are getting scholarship under the programme. We do believe, if we take that spark of potential that those persons have, and we ignite it, they will contribute towards the growth of our economy. We also established Free Primary School for the slum dwellers at Jamuna Bank Complex, Chand Uddayan, Mohammadpur; Jamuna Bank DP Primary School at Atlapur, Rupgonj; Jamuna Bank Madrasa; 127 senior citizen Holy Quran learning centre. We are also providing scholarship to the disabled students of Dhaka University.

In 2021, we inaugurated Jamuna Foundation Nursing College at Dhanmondi 9 / A, Dhaka and signed a Memorandum of Understanding (MoU) with Bangladesh Specialized Hospital. Under the agreement, Bangladesh Specialized Hospital will provide clinical training to the students of Jamuna Foundation Nursing College and provide employment to the graduates. Admission process has already been started for Basic B.Sc and Post Basic B.Sc in Nursing for 2020-2021 session. The poor and under privileged meritorious students will get the priority for admission in this Nursing college.

Jamuna Bank Institute of Information, Communication & Technology (JBICT) located at National Plaza, 109, Bir Uttam CR Datta Road, Dhaka has been providing free ICT training to poor but meritorious students. So far about 276 students have completed Professional Office Management Course from JBICT.

Recently, Jamuna Bank Foundation inaugurated free sewing training center at Gazaria Pilot Girls High School, Gazaria, Munshiganj as well as free computer training and sewing training center at College Road, Bhober Char, Gazaria, Munshiganj for the skill development of the students. We also established a Computer Lab at RD High School, Kazipur; Jamuna Bank BCS Nursing Computer Lab at Bangabandhu Sheikh Mujib Medical University; Jamuna Bank Badhir Computer Training Center at Bangladesh National Federation of the Deaf, Dhaka; Vocational Training Center & Sewing Machine training center at Jamuna Bank Complex at Chand Uddayan, Mohammadpur.



## **Environment and Climate change mitigation & adaptation sector**

Environmental & Climate protection are among the most pressing global challenges of our time. We very seriously take these concerns into account in all aspects of our business, including minimising damage of our own ecological footprint. We are steadily improving our energy efficiency. We organize tree plantation programs in different areas of the country throughout the year. Under our infrastructure improvement in remote/underprivileged areas program we installed deep tube-well at Changerchor, Motlab, Chandpur, established solar village at Char Tertakia, P.S. Pakundia under Kishoregonj district and established Model village at Sena Para remote area under Thakurgaon district. We also providing monetary & other support to the people affected by calamities such as food, fire, famine, cyclone & other natural calamities and donating Prime Minister's Relief and welfare fund regularly to tackle the hardship occurred due to natural calamities.

## **Sports & Culture**

Jamuna Bank Foundation patronizes for the development of our sports. Jamuna Bank sponsored Dhaka Platoon at Bangabandhu BPL T20 league 2019-20. 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 issued donation for Sheikh Jamal Dhanmondi Club.

Besides, we have been organizing seminars on anti-drug and drug free society with the participation of bank employees in every division of the country and on Independence Day, International Mother Language Day every year. On the occasion of Victory Day, we organize art competitions. During the month of Ramadan, we have been organizing discussion meetings on "The Meaning of Holy Ramadan, Holy Life of the Prophets" and "Qirat Competition among the children of the employees of Jamuna Bank Limited".

## **Financial support Government & Non-Government Organization and poor people**

Jamuna Bank Foundation (JBF) has been providing financial assistance to the various Government and Non-Government organizations throughout the year. We provided financial support to poor freedom fighters as well as other poor people for treatment & education purpose. We donated BDT 0.50 million to National Heart Foundation, Sylhet; BDT 5 million for the construction of the Liberation War Museum; Wheel Chair among Autistic people, provided financial support for cancer treatment to Singer Sabina Yesmin. We have been providing donations for the establishment/renovation of Mosques across the country on case to case basis and introduced "Disable Marriage Scheme" to support the disabled poor people, "Bidhoba Boyosko Bhata" to those old widow women who are not getting benefits from the Government as well as "Disable Rehabilitates scheme" to support to the disabled people for their treatment.

## **Future Plan**

### Jamuna Bank Old Home

By this time construction work of 2 storied building (first phase) of a planned 10 storied building of Jamuna Bank Old Home at Mekail Nagar, Keraniganj has been completed to accommodate old aged helpless people having no place in the earth to stay. Second phase of the building is under construction. A local business man AL-Haj Zulhash donated 10 bigha land for establishing this Old home.

### Jamuna Bank Medical College & Hospital

Construction works of Jamuna Bank Medical College and Hospital has been started at Khadon, Rupshi, Narayanganj, 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.

### Others

We have a plan to establish 'Jamuna Bank Foundation Dental Clinic', 'Jamuna Bank Foundation Eye Hospital', 'Jamuna Bank Foundation Diagnostic Center', 'Maa O Shishu Hospital' at Jamuna Bank Complex, Chand Uddan Housing, Mohammadpur, Dhaka.

We have many more elaborate planning. InshaALLAH! these initiatives would be implemented gradually with the aim & objective to mitigate the sufferings and miseries of the people around us & betterment of our nation.

Ma -Assalam.



**Al-Haj Nur Mohammed**

Chairman, Jamuna Bank Foundation





# Corporate Social Responsibility

Corporate Social Responsibility (CSR) is now being considered as an acceptable tool all over the world to promote equitable and sustainable development, maintain consistent higher growth of the economy, decrease the inequality of a society and mitigate environmental degradation. According to CSR Policy Guidelines of Bangladesh Bank, circulated in January, 2022, CSR is both short and long term time bound strategy to achieve a balance of economic, environmental and social imperatives (Triple Bottom Line Approach). CSR is not only philanthropic but also address the key sustainable development challenges through actionable programs and community investments to a considerable extent. CSR to reduce all forms of poverty, inequality, social exclusion, improve the quality food, healthcare availability and living standards of vulnerable groups of the society for the sustainable and equitable development of the country.

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 (JBF)**, 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 14 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.

## 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.
- 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.

### Sector-wise CSR allocation:

According to GBCSRD Circular No-7, dated 22.12.2014

Sector	Minimum Threshold
Health	20%
Education	30%
Environment & Climate Change	10%
Others	40%

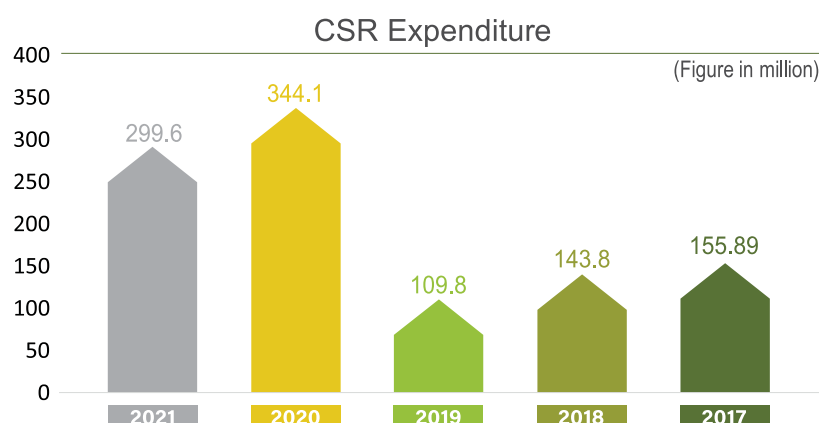
Considering the Covid-19 pandemic, Bangladesh Bank has modified its CSR circular, SFD Circular Letter No-01, dated 22.03.2020 and instructed all scheduled banks to spend on healthcare instead other sector for the year 2020 which was also applicable for 2021 for the continuation of pandemic situation.

Sector	Minimum Threshold
Health	60%
Education	30%
Environment & Climate Change	10%
Others	-

In January, 2022 Bangladesh Bank has developed its Policy Guidelines on Corporate Social Responsibility which has changed minimum requirement on CSR disbursement in terms of amount for the schedule banks and FIs which is as under:

Sector	Minimum Threshold
Health	30%
Education	30%
Environment & Climate Change	20%
Others	20%

According to CSR Policy Guidelines of Bangladesh Bank, circulated in January, 2022, all banks should spend expected level from their net profit after tax for annual CSR activities. To achieve this objective, Jamuna Bank has allocated 5% of its pre-tax profit for conducting CSR activities which are being spent on various CSR activities through the Jamuna Bank Foundation (JBF). During the year 2021, Bank contributed BDT 211.82 million to JBF for administering their philanthropic activities and Jamuna Bank Foundation spent a total of BDT 299.60 million for the welfare of the society in the year 2021.

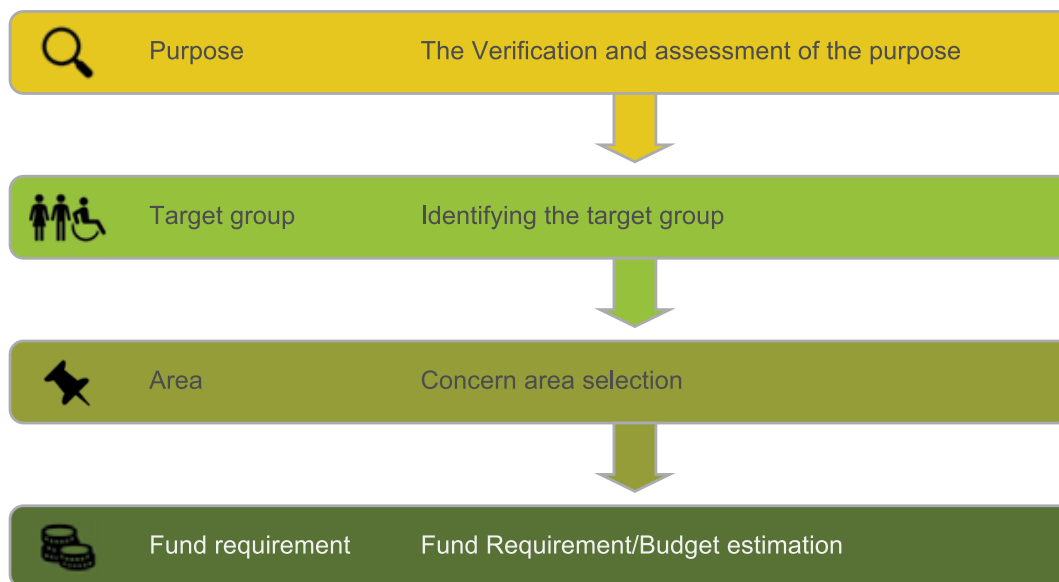


**Last 5 (five) years CSR expenditure (figure in BDT million):**

CSR Initiatives	Expenditure					Alignment to SDG
	2021	2020	2019	2018	2017	
Education	40.60	15.10	16.42	12.00	29.57	Goal 4: Quality Education
Health	178.00	77.60	31.30	24.20	7.24	Goal 3: Good Health and Well-being
Environment and Climate change mitigation	54.60	182.00	39.76	87.1	90.07	Goal 13: Climate Action
Others	26.40	69.4	22.32	20.5	29.01	Goal 1: No Poverty Goal 2: Zero Hunger
<b>Total</b>	<b>299.60</b>	<b>344.10</b>	<b>109.8</b>	<b>143.8</b>	<b>155.89</b>	

**Screening process of CSR activities:**

We are following the screening process as under to perform proper CSR fund management



# CSR ACTIVITIES OF JAMUNA BANK LTD

According to CSR Policy Guidelines of Bangladesh Bank, Banks and FIs should cover sectors like education, health, environment, climate change mitigation and adaptation, income-generating activities for the underprivileged population, disaster management, infrastructure development, sports, culture and others, under their CSR activities. In 2021, Jamuna Bank Foundation has conducted CSR activities in the specific sectors as identified by Bangladesh Bank which helped the nation to come out of COVID-19 adversity, to widen the educational activities across the country and support to vulnerable groups of rural and urban for socio economic development. Sector-wise CSR activities of Jamuna Bank Foundation is depicted below:

## Education

### 1.1 Scholarship program

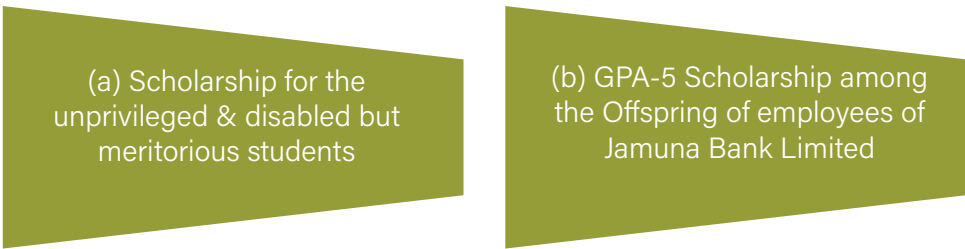


In 2021  
We spent **BDT 40.60 million**  
in educational related CSR activities

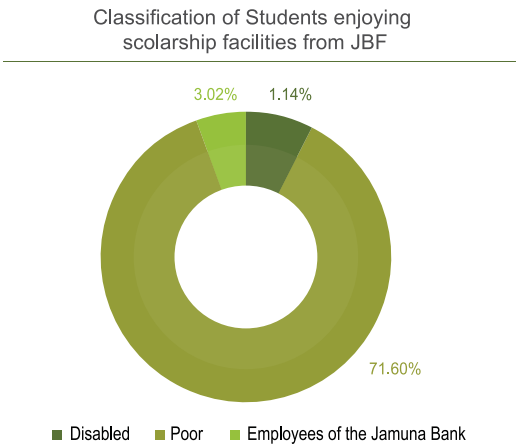
**372**  
students are enjoying Jamuna Bank  
Foundation's stipend facility.

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.



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. Currently 372 students are enjoying Jamuna Bank Foundation's stipend facility. Besides, 5 no. of disabled students of University of Dhaka are getting Scholarship every year (25,000/- each) and 15 others students are getting stipend every month.





With Jamuna Bank Foundation's stipend 451 students have successfully completed their study, out of them 246 students completed their Masters Degree and 205 students completed honors degree. At present 56 students are pursuing undergraduate and postgraduate studies in engineering (among them 4 students are studying at BUET), 20 students in Medical College, 50 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 05 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, Managing Director & CEO, Jamuna Bank Ltd. and Member Secretary, Jamuna Bank Foundation. 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 authority of the concerned students.

It has been two years, that the country's educational institutes have remained shut since the coronavirus pandemic began. Like the rest of the world, the authorities in Bangladesh were forced to repeatedly reschedule the date of a reopening of schools, colleges and universities as the pandemic continued to linger. Last two years, we were unable to organize scholarship programs for new students due to health risks and government restrictions but we have extended the scholarship facilities to the exiting students even during this pandemic.

Few pictures of the scholarship programs organized in the past years are furnished below:



Scholarship Giving Ceremony-2019 to unprivileged students. Mr. Golam Dastagir Gazi, Bir Protik, Minister, Ministry of Textiles & Jute graced the occasion as Chief Guest in the scholarship program and presented scholarships to 120 students. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program.





Scholarship Giving Ceremony-2018 to unprivileged students. Engineer A.K.M Mosharraf Hussain, Ex-Chairman, Jamuna Bank graced the occasion as Chief Guest and presented scholarships to 116 students. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program.



Scholarship Giving Ceremony-2017 to unprivileged students. Al-Haj Nur Mohammed, chairman, Jamuna Bank Foundation graced the occasion as Chief Guest and presented scholarships to 116 students.



Scholarship Giving Ceremony-2016 to unprivileged students. Al-Haj Nur Mohammed, chairman, Jamuna Bank Foundation graced the occasion as Chief Guest and presented scholarships to 93 students



Scholarship Giving Ceremony-2015 to unprivileged students. The Ex-Chairman of Jamuna Bank Limited Md. Sirajul Islam Varosha graced the occasion as the chief guest and awarded scholarships to 101 students. Al-Haj Nur Mohammed, chairman, Jamuna Bank Foundation presided over the ceremony.



Scholarship Giving Ceremony-2014 to unprivileged students. The Ex-Chairman of Jamuna Bank Limited Shaheen Mahmud grace the occasion as the chief guest and awarded scholarships to 119 students.. Al-Haj Nur Mohammed, chairman, Jamuna Bank Foundation presided over the ceremony.



Scholarship Giving Ceremony-2013 to unprivileged students. The Ex-Chairman of Jamuna Bank Limited Md. Belal Hossain grace the occasion as the chief guest. Al-Haj Nur Mohammed, chairman, Jamuna Bank Foundation presided over the ceremony





Scholarship Giving Ceremony-2012 to unprivileged students. Md. Mahmudul Haque, Ex-Chairman of Jamuna Bank Limited awarded 65 students as the chief guest. Al-haj Nur Mohammed, chairman of the Bank Foundation presided over the program.

## 1.2. Jamuna Foundation Nursing College

In 2021, we inaugurated Jamuna Foundation Nursing College at Dhanmondi 9 / A, Dhaka with the approval of Bangladesh Nursing Council, affiliated by Dhaka University, approved by Ministry of Health and Family Welfare. Admission process has already been started for Basic B.Sc and Post Basic B.Sc in Nursing for 2020-2021 session. The poor and under privileged meritorious students will get the priority for admission in this Nursing college.



Jamuna Foundation Nursing College also signed a Memorandum of Understanding (MoU) with Bangladesh Specialized Hospital. Under the agreement, Bangladesh Specialized Hospital will provide clinical training to the students of Jamuna Foundation Nursing College and provide employment to the graduates.

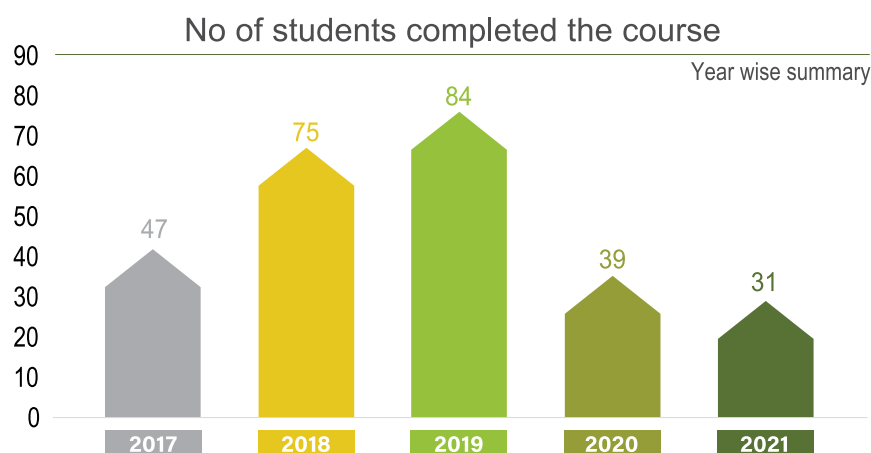


Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed, Director of the Bank Kanutosh Majumder, Managing Director and CEO Mirza Elias Uddin Ahmed, Director and CEO of Bangladesh Specialized Hospital Al Imran Chowdhury and Managing Director Engineer M.A. Kabir were present at the program.

### 1.3 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. Year wise course completion status is depicted below:





### 1.4 Jamuna Bank Foundation Inaugurates Free Computer Training Center and Sewing Training Center at Gazaria Munshiganj

Jamuna Bank Foundation inaugurated free sewing training center at Gazaria Pilot Girls High School, Gazaria, Munshiganj as well as free computer training and sewing training center at College Road, Bhober Char, Gazaria, Munshigonj for the skill development of the students. Chairman of Jamuna Bank Foundation and Former MP, Al-Haj Nur Mohammed was present as the chief guest. Director of the Bank Kanutosh Majumder and Gazaria Upazila Chairman Amirul Islam were present as special guests. Managing Director and CEO of the Bank Mirza Elias Uddin Ahmed presided over the program. High officials from head office, employees from nearest branches and other local dignitaries were also present.



Inauguration of sewing training center at Gazaria Pilot Girls High School, Gazaria, Munshiganj



Inauguration of free computer training and sewing training center at College Road, Bhober Char, Gazaria, Munshigonj



Newly established computer training center



Newly established sewing training centers

### 1.5 Established Computer Lab at Kazipur, RD High school

In the year 2020, we have established a Computer Lab at RD High School, Kazipur with 9 computers and necessary furniture to improve basic computer skills of the students of the school that will help them later to define their career goals, entrepreneurship, and job opportunities. JBF also providing remuneration to the trainers of this Computer Lab.



## 1.6 Primary School for the slum dwellers

Bangladesh's urban population is rising fast. In the capital, Dhaka, an estimated one - third of the city's population live in slums. They are lacking in wealth, power and social connections; probably under-counted in national surveys; and under-served by both government and non-government 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 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 education. Free primary school has been shifted to new premises of Jamuna Bank Complex at Chand Uddayan, Mohammadpur.



Distribution of books among the childrens



Newly established class room for the free primary school

At present about 60 students are completing their primary education in different classes under free primary school.

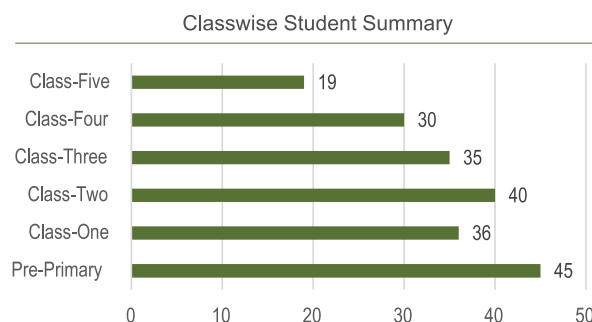
## 1.7 Jamuna Bank DP Primary School

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.



Class wise student summary of Jamuna Bank & DP Primary School are given below:

Class	Male students	Female students	Total students
Pre-Primary	22	23	45
Class-One	18	18	36
Class-Two	17	23	40
Class-Three	16	19	35
Class-Four	14	16	30
Class-Five	11	07	19
<b>Total</b>	<b>98</b>	<b>106</b>	<b>204</b>





### 1.8 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.

### 1.9 Jamuna Bank Madrasa

As a part of Bank's CSR activities, Jamuna Bank Foundation established Madrasa under the auspices and finance by Jamuna Bank Foundation with an intention to come along side the children of slum dwellers who are in darkness and yet to be enlightened by formal religious education. There are 131 female and 101 male students have completed their religious education from Jamuna Bank Madrasa. Currently, 30 male students and 50 female students are pursuing their religious education from the madrasa. Jamuna Bank Madrasa has been shifted to the new premises of Jamuna Bank Complex at Chand Uddayan, Mohammadpur

### 1.10 Quran Learning Center for Male & Female

The Jamuna Bank Foundation launched 127 Quran learning centers for the aged people in different parts of the country, including 08 Quran learning centers for women. A large number of elderly people receive learning of Holy Quran from the Quran learning centers. People are happy with the program and have requested the local authorities to continue this activity as it will spread and promote the values of Islam.

### 1.11 Establishment of Mujib Corners

On the occasion of birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman Jamuna Bank established Mujib Corners at its Head Office of the Bank and few other branches.



Mujib Corner at Bank's Head Office





Mujib Corner at Bank's Rajshahi Branch



Mujib Corner at Bank's Kurigram Branch

### 1.12 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 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.

## Health



Organized **13** free medical camps in 2021 throughout the country Patient treated  
**46,415**

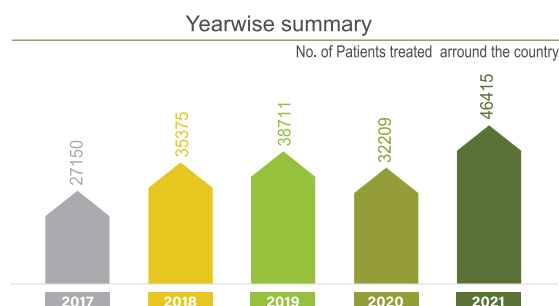
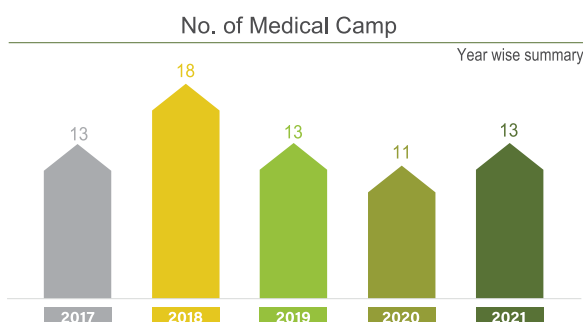
**5066** people were selected for free eye operation

**11700+** dialysis completed at JBF Kidney Dialysis Centers (Shantinagor, Dhaka & Laksham, Comilla Unit)

### 1. Free Medical camps across the country

Bangladesh with a land area of 147,570 sq. kilometers (56,980 sq miles) and with a population of about 166.50 Million. If we talk about health status of Bangladesh, there are many challenges in health care services such as inadequate infrastructure, population-bed ratio, doctor-nurse ratio, regional discrimination, low health expenditure, scarcity of drugs and high cost of rare drugs, high treatment cost, and unused of medical equipment in the public hospitals. Patient cannot access proper health care due to the illiteracy and poverty. Many of the cases, they are deceived by fraud to reach proper doctor and diagnosis services especially who comes from rural areas. Most of the rural patients do not aware about health knowledge and insincere about the necessity of the health care in appropriate time. Due to their poverty and unawareness, they are not able to get access better health care services from better places. This situation is created due to inadequate budget allocation and weak and desperate administrative management in health services. Moreover, changing character of diseases and natural calamities also make situation critical for the patients to get access to health care. However, the government of Bangladesh takes huge initiatives to upgrade its health care services and achieve some remarkable progresses. Most recently, government has achieved some important goals such as reduced child and maternal mortality, and improves maternal health, and building consciousness about health care among the people.

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.





A team of well-known eye specialist, physicians, dentist, dermatologist and general practice doctors attended the camp. The doctors examined and diagnosed every patient individually. They checked eyes, lungs, functioning of heart, other parts of body and gynae patients. Prescribed medicines were given free of charge by the Jamuna Bank Foundation.

During the year Jamuna Bank Foundation organized 13 free medical camps throughout the country and provided free medical services to the 46,415 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 2021 :**

#### **(a) Free Eye, Dental, Gynecological, Diabetes and General Medical Services Organized at Begumgonj in Noakhali**



- 3105 people were given treatment with free medicine and
- 329 people were selected for free eye operation.

Free eye, gynaecological, diabetes and general medical services were organized at A. Majid High School at Begumgonj in Noakhali. Secretary of Bridges Division under the Road Transport and Bridges Ministry Mohammad Belayet Hossain was present as the chief guest on the occasion. Chairman of the Jamuna Bank Foundation Al-Haj Nur Mohammed presided over the program. Managing Director and CEO of Jamuna Bank Limited Mirza Elias Uddin Ahmed was present as special guest. Deputy Commissioner of Noakhali Mohammad Khorshed Alam Khan and Police Super Md. Alamgir Hossain, Deputy Managing Director of Jamuna Bank Abdus Salam were also present as honorable guests. Also local dignitaries and a huge number of people of the locality were present in the program.

#### **(b) Free Eye Camp at Goalghunni, Mirkadim Pourosova in Munshigonj by Jamuna Bank Foundation & Al-Haj Nur Mohammed Trust**



- 2480 people were given treatment with free medicine and
- 432 people were selected for free eye operation.

Jamuna Bank Foundation, in collaboration with Al-Haj Nur Mohammed Trust recently organised a free eye camp at Goalghunni in Munshiganj. Al Haj Nur Mohammed, former MP, founder of Al-Haj Nur Mohammed Trust and chairman of Jamuna Bank Foundation inaugurated the free eye camp as the chief guest. The programme was presided over by Mirza Elias Uddin Ahmed, managing director and CEO of the Foundation. Md Abdus Salam, Deputy Managing Director of Jamuna Bank was also present on the occasion.





**(c) Free Eye Camp, Gynae, Diabetes, General and Dental Treatment Services at Kazipur in Sirajganj**



- 2671 people were given treatment with free medicine and
- 269 people were selected for free eye operation.

Jamuna Bank Foundation has organized and funded eye, gynae, diabetes & general treatment services at R.D High School, Kazipur, Sirajganj. Engineer A.K.M Mosharrof Hussain, Director of Jamuna Bank Limited was present as chief guest. The program was presided over by the Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed. Managing Director and CEO of Jamuna Bank Limited Mirza Elias Uddin Ahmed, Deputy Managing Director Md. Abdus Salam and Head of Retail Banking Division Md. Manjurul Ahsan Shah were present as special guests. Md. Khalilur Rahman Siraji was present as honorable guest. Also senior officials of the bank's head office, manager of the adjacent branches, local dignitaries and a huge number of people of the locality were present in the program.

**(d) Free medical Camp at Goalghunni in Munshigonj**



- 1558 people were given treatment with free medicine and
- Cash assistance were provided among the ultra-poor people.

Jamuna Bank Foundation & Al-Haj Nur Mohammed Trust jointly organized and funded a Free medical Camp at Goalghunni, Mirkadim Pourosova in Munshigonj. Former MP of Mushigonj, founder of Al-Haj Nur Mohammed Trust and Chairman of Jamuna Bank Foundation Al Haj Nur Mohammed inaugurated the medical camp as chief guest. The program was presided over by the Managing Director and CEO Mirza Elias Uddin Ahmed. Deputy Managing Director of Jamuna Bank Noor Mohammed was also present as special guest. Senior officials of the bank's head office, manager of the adjacent branches, dignitaries and a huge number of people of the locality were present in the program.



**(e) Free Eye, Gynae, Diabetes and General Treatment Services in Laxmipur**



- 2987 people were given treatment with free medicine and
- 230 people were selected for free eye operation.

Under the initiative of the Jamuna Bank Foundation, Free Eye, Gynae, Diabetes and General medical services were organized at Nondhonpur High School in Laxmipur. Mohammad Belayet Hossain, Secretary of Bridges Division under the Road Transport and Bridges Ministry was present as the chief guest on the occasion. Chairman of the Jamuna Bank Foundation Al-Haj Nur Mohammed presided over the program. Managing Director and CEO of Jamuna Bank Limited Mirza Elias Uddin Ahmed, former chairman of BRTA Dr. Md. Kamrul Ahsan, Deputy Commissioner of Laxmipur Md. Anwar Hossain Akanda, Police Supper Dr. A. H. M. Kamruzzaman, Civil Surgeon Dr. Md. Abdul Gaffar, Deputy Managing Director of Jamuna Bank Md. Fazlur Rahman Chowdhury were present as special guests. Local dignitaries and a huge number of local people of the locality were present in the program.

**(f) Free Eye, Gynaecological, Pediatrics, Diabetes and General Medical Services at Sathea, Pabna**



- 3465 people were given treatment with free medicine and
- 612 people were selected for free eye operation.

Jamuna Bank Foundation organized Free Eye Camp, Diabetes, Gynae, Child disease and General treatment services at Barat Govt. Primary School, Mirzabari, Kashinathpur, Sathea, Pabna. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation was present as the chief guest on the program. Mirza Elias Uddin Ahmed, Managing Director and CEO, Jamuna Bank presided over the program. Md. Abdus Salam and Md. Fazlur Rahman Chowdhury, Deputy Managing Directors, Jamuna Bank Limited were present as special guest. High officials of the bank and Local dignitaries and a large number of people were also present in the program.





**(g) Free Eye Camp, Diabetes, Gynaecological, Pediatrics and General Treatment Services at Trishal in Mymensingh**



- 4730 people were given treatment with free medicine and
- 376 people were selected for free eye operation.

Jamuna Bank Foundation organized a free eye camp, diabetes, gynaecological diseases, pediatrics and general treatment services at Umme Kulsum Hafizia Madrasa, Trishal, Mymensingh. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation was present as the chief guest on the occasion. Managing Director & CEO of Jamuna Bank Mirza Elias Uddin Ahmed presided over the program. Deputy Managing Director Md. Abdus Salam was present as special guest. The branch managers of Gazipur and Mymensingh zone of Jamuna Bank, higher officials of the bank, local dignitaries and a large number of people were also present.

**(h) Free Medical Services at Raipura in Narsingdi**



- 4000 people were given treatment with free medicine and
- 320 people were selected for free eye operation.

Under the initiative and funding of Jamuna Bank Foundation, free eye, gynecology, pediatrics, diabetes and general medical services were organized for the first time at Chormadhua Government Primary School in Raipura, Narsingdi for people deprived of post-independence medical facilities. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation inaugurated the free medical camp as chief guest. The program was presided over by the Managing Director and CEO of Jamuna Bank, Mirza Elias Uddin Ahmed. Md. Abdus Salam, Deputy Managing Director of the Bank and Ahsan Sikder, a local social worker were also present as special guests. Senior officials of the bank's head office, manager of the adjacent branches, dignitaries and a huge number of people of the locality were present in the program.



### (i) Free Medical Services at Trishal, Mymensingh



- 3,841 people were given treatment with free medicine and
- 366 people were selected for free eye operation.

With the initiative and funding of Jamuna Bank Foundation, free eye, gynaecology, pediatrics, diabetes and general medical services along with free distribution of blankets to the cold-stricken & distressed people were organized at Umme Kulsum Noorania Hafizia Madrasa, Konabakhail (Pechpara), Trishal, Mymensingh. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Executive Committee and Jamuna Bank Foundation was present as Chief Guest. Director of the Bank Md. Ismail Hossain Siraji was present as special guest. The event was presided over by Mirza Elias Uddin Ahmed, Managing Director and CEO of Jamuna Bank Limited. Also present were Md. Abdus Salam, Deputy Managing Director of the Bank, branch managers of Jamuna Bank's Netrokona, Gazipur and Mymensingh areas, officials of the head office, local dignitaries and a large number of people expecting medical services.

### (j) Free Medical Services at Kashinathpur, Pabna & Inauguration of Jamuna Bank Foundation Complex, Kashinathpur, Pabna

- 4,723 people were given treatment with free medicine and
- 657 people were selected for free eye operation.



Jamuna Bank Foundation organized free eye, gynaecology, pediatrics, diabetes and general medical services along with free distribution of blankets to the cold-stricken, distressed people at Mirzabari, Kashinathpur, Pabna. Inauguration of Jamuna Bank Foundation Complex Building was also held at the event. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Executive Committee and Jamuna Bank Foundation was present as Chief Guest. Director of the Bank Md. Ismail Hossain Siraji was present as special guest. The event was presided over by Mirza Elias Uddin Ahmed, Managing Director and CEO of Jamuna Bank Limited. Md. Abdus Salam, Deputy Managing Director of the Bank, branch managers of adjacent branches, officials of the Bank, local dignitaries and a large number of patients were also present in the program.



#### **(k) Free Medical Services in Kazipur, Sirajganj**

- 4,871 people were given treatment with free medicine and
- 617 people were selected for free eye operation.



With the initiative and funding, Jamuna Bank Foundation organized Free eye, gynaecology, pediatrics, diabetes and general medical services at RD High School in Kazipur, Sirajganj. Director of Jamuna Bank Ltd. Engineer A.K.M. Musharraf Hussain was present as the Chief Guest on the occasion. The program was presided over by Al-Haj Nur Mohammed, Chairman of Jamuna Bank Executive Committee and Chairman of Jamuna Bank Foundation. Director of Jamuna Bank Md. Ismail Hussain Siraji and Managing Director and CEO Mirza Elias Uddin Ahmed, Chairman of Kazipur Upazila Parishad Md. Khalilur Rahman Siraji, Mayor of Kazipur Municipality Abdul Hannan, Deputy Managing Director Md. Abdus Salam were present as special guests. Also present were high officials of the head office, branch officials of adjacent branches, local dignitaries and a large number of patients.

#### **(l) Free Medical Services in Dumuria, Khulna**

- 4,137 people were given treatment with free medicine and
- 421 people were selected for free eye operation.



With the initiative and funding, Jamuna Bank Foundation organized Free eye, gynaecology, pediatrics, diabetes and general medical services at RD High School in Kazipur, Sirajganj. Director of Jamuna Bank Ltd. Engineer A.K.M. Musharraf Hussain was present as the Chief Guest on the occasion. The program was presided over by Al-Haj Nur Mohammed, Chairman of Jamuna Bank Executive Committee and Chairman of Jamuna Bank Foundation. Director of Jamuna Bank Md. Ismail Hussain Siraji and Managing Director and CEO Mirza Elias Uddin Ahmed, Chairman of Kazipur Upazila Parishad Md. Khalilur Rahman Siraji, Mayor of Kazipur Municipality Abdul Hannan, Deputy Managing Director Md. Abdus Salam were present as special guests. Also present were high officials of the head office, branch officials of adjacent branches, local dignitaries and a large number of patients.



#### (m) Free Medical Service in Raipura, Narsingdi

- 3,847 people were given treatment with free medicine and
- 437 people were selected for free eye operation.



With the initiative and funding, Jamuna Bank Foundation organized free eye, gynecology, diabetes, pediatrics, general medical services and distributed blankets among deprived and cold stricken people at Charmadhua Government Primary School in Raipura, Narsingdi. Chairman of Jamuna Bank Executive Committee and Jamuna Bank Foundation, Al-Haj Nur Mohammed was present as the chief guest on the occasion. Mirza Elias Uddin Ahmed, Managing Director and CEO of Jamuna Bank, presided over the program. Deputy Managing Director of the Bank Md. Abdus Salam, Local UP Chairman Md. Ahsan Sikder were present as special guests. Senior officials and employees of the bank, local dignitaries and a large number of patients were also present.

#### 2. Free Medical Service & Medicine Distribution Center at Bishwa Ijtema

Jamuna Bank Foundation organize free medical service & medicine distribution center at Bishwa Ijtema to serve the Muslims in every year. About 40,000 Muslims have been served in Bishwa Ijtema-2020.



### 3. Free Mobile Medical Service arranged by Jamuna Bank Foundation

Jamuna Bank Foundation introduced free Mobile Medical Service on November 15, 2021 for the poor/under privileged people who are deprived of medical facilities. At present this service is available on every Wednesday in different slum areas of Dhaka City where underprivileged people are getting medical advice of Specialist Doctors. At the same time free medical examination and medicine are being provided in the camp. Jamuna Bank Foundation will continue this Free Mobile Medical Services throughout the year around the city and adjacent area.



Hon'ble Minister Md. Tajul Islam, MP, Ministry of Local Government, Rural Development and Cooperatives of the Government of the People's Republic of Bangladesh inaugurated this free Mobile Medical Service in Tejgaon industrial area. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation presided over the program. Director of the Bank Kanutosh Majumder and Managing Director & CEO Mirza Elias Uddin Ahmed were present as special guests. Senior officers of the Bank and employees of branches from Dhaka City and adjacent area, local dignitaries and a large number of audiences were also present.



After the inauguration in 2021, we organized 07 no. mobile Camps in different areas of Dhaka City where a total 1593 no. people were given free treatment with free medicine. The details of which is furnished below:



Free Mobile Medical Camp List						
Sl No.	Date & Time	Camp No.	Location	General Patient	Pediatrics Patient	Total Patient
1	Date: 15-11-2021 Time: 06:00 pm to 09:00 pm	Camp No: 01	Under Over Brige, Tejgaon	215	50	265
2	Date: 24-11-2021 Time: 04:00 pm to 06:30 pm	Camp No: 02	Kunipara, Tejgaon	205	88	293
3	Date: 01-12-2021 Time: 04:00 pm to 07:00 pm	Camp No: 03	JBF Complex, Mohammadpur	128	99	227
4	Date: 08-12-2021 Time: 04:00 pm to 06:30 pm	Camp No: 04	Buddhijibi Koborstan, Mohammadpur	131	47	178
5	Date: 15-12-2021 Time: 04:00 pm to 06:30 pm	Camp No: 05	Fazlul Karim Madrasha, Adabor, Shamoly	100	100	200
6	Date: 22-12-2021 Time: 04:00 pm to 06:30 pm	Camp No: 06	Beribadh More, Mohammadpur	110	112	222
7	Date: 29-12-2021 Time: 04:00 pm to 06:30 pm	Camp No: 07	Sunibir Housing, Adabor, Shamoly	100	107	207
			<b>Total</b>	<b>989</b>	<b>603</b>	<b>1592</b>



#### 4. 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. Jamuna Bank Foundation is contributing average monthly subsidy amounting BDT 13.31 lac per month for smooth operation of this Kidney Dialysis Center, Shantinagar, Dhaka.

**Jamuna Bank Foundation Kidney Dialysis Centers,  
Shantinagar, Dhaka**

**10657** dialysis services have been provided to the patients since inception.

**Total Dialysis Machine 10**

**Total number of patients 118**

**No of Shift 2**

**Total Staff 21**





#### (a) Jamuna Bank Foundation Dialysis Center at Laksham, Cumilla

Jamuna Bank Foundation has also set up a 2 bed dialysis centre at JT Tower, Holding # 104/2, Ward# 8, by pass road, Laksham, Cumilla on 16th October 2020. This center also 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. Jamuna Bank Foundation is contributing average monthly subsidy amounting BDT 1.5 lac per month for smooth operation of Jamuna Bank Foundation Kidney Dialysis Center, Laksham unit.

**Jamuna Bank Foundation Kidney Dialysis Centers,  
Laksham, Cumilla**

**1045** dialysis services have been provided to the patients since inception.

**Total Dialysis Machine 2**

**No of Shift 2**

**Total Staff 8**



#### 5. Free Plastic Surgery Camp

Jamuna Bank Foundation has been organizing free plastic surgery camp in each year for poor burnt people and the people suffering from cleft lips and palate at a free of cost. Plastic surgery and other necessary operations were conducted by the specialist physicians of Netherlands. Considering the health risks due to the Covid-19 pandemic and the restrictions imposed by the government, we could not organize a plastic surgery camp for the year 2020 to 2021.

In the year 2019, JBF organized 12 day long Free Plastic Surgery Camp at Munshgonj General Hospital with the assistance of Dokters Van De Wereld (Mdm, Netherlands) where total 161 patients were operated and more than 300 patients screened in the surgery camp at a free of cost. Local Govt. Minister Md. Tazul Islam, MP attended as the chief guest in the inaugural ceremony of a 12-day long Free Plastic Surgery Camp. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the ceremony while Professor Dr.Chandal Van Dar Horst, Medical coordinator, Holland was present as special guest. Besides, Local political leaders and elite of Munshigonj were present on the occasion.



## 6. Free medical treatment (general medicine and pediatric services) at Jamuna Bank Foundation Complex

Construction works of 8-storied Jamuna Bank Foundation Complex Building at house#29, road #2, block# C, Chand Uddan Housing, Mohammadpur, Dhaka on the 10.00 katha land have been completed. Free Primary School, Sewing Machine Training Center, Vocational Training Center, and Free Medical Center have already started activities in the Complex building. Under free medical service, Jamuna Bank Foundation has been providing medical treatment to poor people as well as employees of the Bank at Jamuna Bank Foundation Complex present, General Medicine Treatment is being provided from 10 am to 6 pm on Sunday to Thursday of the week and Pediatric treatment is being provided from 4 pm to 8 pm on Tuesday to Thursday of the week.



Newly constructed Jamuna Bank Complex Building



Free Pediatric treatment



Free Medicine Treatment

## 7. Dengue Eradication Program by Jamuna Bank Foundation

In the year 2019, dengue fever that taken a heavy toll on public health in Dhaka which also spread almost all over Bangladesh with a record number of infections. To help the community in Dhaka City, Jamuna Bank Foundation organised a four-day dengue eradication programme in the mosquito infested areas of the city at Kathalbagan, Hatirpool, Free School Street, Banglamotor, Moghbazar, Dhanmondi, Green Road and Central Road of Dhaka to destroy key mosquito breeding areas through spraying with insecticides and building awareness among the people of the capital.





## 8. Voluntary Blood Donation Program by Jamuna Bank Foundation

Jamuna Bank Foundation is organizing Voluntary Blood Donation Program every year. Considering the health risks due to the Covid-19 pandemic and the restrictions imposed by the government, we could not organize Voluntary Blood Donation Program in 2020 and 2021.





In the year 2019, the program was held at National Press Club, Dhaka. About 50 blood donors donated blood in the program voluntarily..

### 9. 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. After Care centre has been shifted to new premises of Jamuna Bank Complex at Chand Uddayan, Mohammadpur. Here, complete treatment and training is provided to clients, wherein they are given occupational, vocational and physical therapy depending on each one's needs.



# Environmental and Climate Change Mitigation & Adaptation



## 1. Tree plantation program

The plants and trees play a very vital role in sustaining life and ecosystem on earth and, therefore, the importance of tree plantation must be understood. They inhale carbon dioxide and exhale the life-giving oxygen. Plants and trees also provide food, fuel, wood, flowers and many other important items. They are also natural source of food and habitat for birds and wildlife and play a significant role in ecosystem. Trees also absorb other harmful gases from the atmosphere, thus, making the air pure and fresh. Considering the importance of tree plantation, we have carried out tree planting programs at different areas of the Country, some of the pictures are given below:



A tree plantation program organized on 15th August 2021 at the premises of Jamuna Bank Foundation Old Home on the occasion of 46th martyrdom anniversary of Bangabandhu Sheikh Mujibur Rahman









## 2. Deep Tube-well installation at Changerchor, Motlab, Chandpur

To supply clean water to village people of Changerchor, Motlab, Chandpur a deep tube-well was installed in that area with the initiative and finance of Jamuna Bank Foundation in the year 2016.

## 3. 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.

## 4. Model Village at Thakurgaon

A model village (Adarsha Gram) has been established at Singpara village under Thakurgaon 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.



# Disaster Management



Distributed relief among **3900** poor families helpless poor families in Tongibari, Louhjong Thana, Munshiganj District, Munshiganj Sadar and Naria Upazila of Shariatpur

Distributed relief & cash of **BDT 21.00** million through the District Commissioners of 21 districts in the country to support the community during two years of ongoing Covid-19 pandemic

- Distributed **75,000** blankets to the PM's Relief and Welfare Fund
- Besides, **85,000** blankets were also distributed among the distress people of the country.

## 1. Emergency disaster relief

### a) Distribution of relief containing food Items among 3,000 families of Munshigonj and Shariatpur

Under the financing and initiative Jamuna Bank Foundation relief containing food Items distributed among 3,000 families who are severely affected by Padma river erosion and Covid-19 at Tongibari, Louhjong Thana, Munshiganj district, Munshiganj Sadar and Naria Upazila of Shariatpur. Former MP of Munshiganj and The Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed inaugurated the program. The program was presided over by the Managing Director and CEO of Jamuna Bank Mirza Elias Uddin Ahmed. Directors of the Bank Kanutosh Majumder and Md. Ismail Hossain Siraji were present as special guests. The Deputy Managing Directors of the Bank Md. Abdus Salam, Mohammed Fazlur Rahman Chowdhury, Noor Mohammed and the heads of the adjoining branches and senior officials of the head office were also present in the program. Jamuna Bank Foundation already distributed relief and cash of Two Crore Ten Lac Taka through the District Commissioners of 21 districts in the country.





Relief Distribution and Financial Help by Jamuna Bank Foundation in Munshiganj

### **b) Distributed food reliefs among 900 poor families in Munshiganj district ahead of the holy month of Ramadan**

During the COVID-19 pandemic, JBL tried its best to help the suffering segment of society. Jamuna Bank Foundation and Al-Haj Nur Mohammed jointly distributed food reliefs package containing pulses, potatoes, onions, oil, sugar, salt, chickpea, and parched rice, among 900 poor families in Munshiganj district ahead of the holy month of Ramadan. Former MP of Munshiganj, Chairman of Jamuna Bank Foundation and founder of Al-Haj Nur Mohammed Trust Al-Haj Nur Mohammed was present as chief guest at the relief distribution ceremony. The ceremony was inaugurated by Md. Ismail Hossain Siraji, Director of Jamuna Bank Limited. Managing Director and CEO of Jamuna Bank Limited Mirza Elias Uddin Ahmed presided over the program. Deputy Managing Directors of Jamuna Bank Md. Abdus Salam, Md. Fazlur Rahman Chowdhury, Nur Mohammad, Divisional Head of Retail Banking Manjurul Ahsan Shah and other officials, Branch Heads, Freedom Fighter Commanders, Distinguished Persons and Local Municipality Councilors were present in the relief distribution ceremony.





**c) Jamuna Bank Foundation Handed over a cheque of BDT 10 Lac as grant for the helpless people of Rajshahi district**

As part of corporate social responsibility, Jamuna Bank Foundation distributed relief to the unemployed, miserable and helpless people of Rajshahi district in the aftermath of Corona Virus (Covid-19). Honorable Director of Jamuna Bank, Former MP of Munshiganj, Founder of Al-Haj Nur Mohammed Trust and Honorable Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed sincerely provided financial support of Tk.10,00,000 /- ( Taka Ten Lac) for special initiatives to Rajshahi Deputy Commissioner Abdul Jalil. The check was handed over by Anup Kumar Ghosh, FAVP and Deputy Manager of Rajshahi Branch, Jamuna Bank. During the program, many officials and employees of Rajshahi Deputy Commissioner's Office and officials of Rajshahi Branch of Jamuna Bank were present.



**d) Jamuna Bank Foundation distributes relief in Naogaon:**

Relief was distributed in Naogaon under the supervision of Mr. Md. Belal Hossain, Director, Jamuna Bank Ltd. among the poor, destitute and helpless people in the lockdown period caused by Covid-19 pandemic.

**e) Jamuna Bank Foundation distributes relief in Dinajpur**

Relief was distributed among the poor and the helpless at Dinajpur stadium ground at the initiative and funding of Jamuna Bank Foundation and under the supervision of Deputy Commissioner and police super. were also present. Other officials, Branch Heads, Distinguished Persons and journalist were present in the relief distribution ceremony.

**f) Jamuna Bank Foundation distributes relief in Daulatpur, Khulna:**

Relief was distributed among the poor and the helpless in Daulatpur, Khulna at the initiative and funding of Jamuna Bank Foundation. Branch Heads and local distinguished persons were present in the relief distribution ceremony.

**2) Distribution of Personal Protective Equipment (PPE) to Bangladesh Police**

Jamuna Bank Foundation distributed 700 pcs Personal Protective Equipment (PPE) to Bangladesh Police in support of Government of Bangladesh COVID-19 response efforts.



### 3) Distribution of Blankets for the destitute and cold-affected people of the Country

#### a) Regular donation of Blankets to the Prime Minister's Relief and Welfare Fund

As part of Corporate Social Responsibility (CSR), Jamuna Bank Foundation, an allied concern of Jamuna Bank Limited (JBL) donated 75,000 blankets in 2021 like other years to the Prime Minister's Relief and Welfare Fund for onward distribution to the destitute and cold-affected people of the Country. Prime Minister Sheikh Hasina virtually joined the function through a video conference from her official residence Ganobhaban recently. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation & Sponsor Director, Jamuna Bank Limited and Mr. Md. Sirajul Islam Varosha, Chairman of Jamuna Bank Capital Management Limited and Director, Jamuna Bank Limited handed over the token blanket to Dr. Ahmad Kaikaus, Prime Minister's Principal Secretary, at the program at Prime Minister's Office in Dhaka.



JBF also distributed 85000 Pieces blanket among the distressed people of the cold affected areas of the Country.



Blankets Distribution at Pabna



Blankets Distribution at Gazaria Munshigonj



Blankets Distribution at Munshigonj



Whole night Blanket Distribution among the street people





**Jamuna Bank Foundation has also stood by the poor and distressed people in the past years when the country has faced any disaster and helped the government to deal with disasters. Few of them are depicted below:**

**a) Jamuna Bank Foundation distributed relief among Rohingya People**

In the year 2017, to help the Government, Jamuna Bank Limited donated BDT 50.00 million 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 amounting BDT 5.00 million, were distributed among Rohingya families. Each package includes Rice, Dal, Salt, Oil, Cheera, Candles, Match-box, Water-purifier, Orsaline etc. Besides, BDT 1.00 million cash was distributed in the program.



**b) Donation to the honorable Prime Minister's Relief Fund for flood affected people**

In 2017, exceptionally heavy rainfall in India and Nepal was resulted in extensive flooding on rivers downstream in Bangladesh. Most of the north-western part of the country were inundated. Severe floods in 2017 have affected at least 8 million people, causing deaths and injuries, loss of livestock and food supplies, and damage to housing and infrastructure. The floods caused severe damage to the agriculture sector, including crop losses of the main food staple rice, with most of the damage concentrated in the northern districts. To help the Government to tackle the tough situation, Jamuna Bank Limited donated BDT 20.00 million to Prime Minister's Relief Fund for flood affected people.

**c) Jamuna Bank Foundation distributed Relief in Kurigram In the year 2017**

In the year 2017, Jamuna Bank Foundation distributed relief among the people affected by flood and river-relief has been 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.



**d) Jamuna Bank Foundation distributed Relief in the year 2016**

**At Kurigram**

In the year 2016, Jamuna Bank Foundation distributed relief among the people affected by flood and river-erosion at Chilmari Char, Nayarhat Char and Jor Gasaghat of Chilmari Upazila of Kurigram District. A total of 3000 Relief-packages, which is worth of more than BDT 1.7 million, were distributed among 3000 afflicted families. Each package includes Rice, Dal, Salt, Oil, Cheera, Candles, Match-box, Water-purifier, Orsaline.

**At Jamalpur**

In the year 2016, Jamuna Bank Foundation distributed relief among the people affected by flood and river-erosion at 03 Union of Islampur Thana of Jamalpur District. A total of 2000 Relief-packages, which is worth of more than BDT 1.2 million, were distributed among 2000 afflicted families. Each package includes Rice, Dal, Salt, Oil, Cheera, Candles, Match-box, Water-purifier, Orsaline.



#### e) Donation to the Prime Minister's fund for Nimtali Tragedy

In the year of 2010, Nimtoli Tragedy occurred in the old Dhaka where at least 150 people died instantly. Jamuna Bank Foundation donated BDT 2.5 million to Honourable Prime Minister's Relief and Welfare Fund for the bereaved family members of the victims of the devastating blaze at Nimtoli and building collapse in Begunbari in the city as a part of CSR activities.

#### f) 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 donated BDT 40,000 to two martyred army officers victim families and one Army Personnel killed in Helicopter crash at Ghatail, Tangail for 10 years.

## Income Generating Activities for the Underprivileged Population



### 1. Jamuna Bank Foundation distributed sewing machines at Gazaria Munshiganj

Jamuna Bank Foundation distributed sewing machines among the helpless poor women for the purpose of self-employment. Chairman of Jamuna Bank Foundation and Former MP, Al-Haj Nur Mohammed was present as the chief guest. Director of the Bank Kanutosh Majumder and Gazaria Upazila Chairman Amirul Islam were present as special guests. Managing Director and CEO of the Bank Mirza Elias Uddin Ahmed presided over the program. High officials from head office, employees from nearest branches and other local dignitaries were also present. Free sewing machines were also provided among the helpless poor women for the purpose of self-employment.



### 2. Sewing training centers at Jamuna Bank Complex, Chand Uddayan, Mohammadpur

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. Sewing training center has been shifted to the new premises of Jamuna Bank Complex at Chand Uddayan, Mohammadpur. 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.





### 3. Jamuna Foundation Nursing College at Dhanmondi

A developed health care system is impossible without a smoothly functioning nursing sector. The nursing profession is undoubtedly a very important part of the health care infrastructure. Currently, the doctor-nurse ratio is 1:0.48 in Bangladesh, but according to WHO, it should be 1:3. Considering importance of the matter we inaugurated Jamuna Foundation Nursing College at Dhanmondi 9 / A, Dhaka in 2021 and signed a Memorandum of Understanding (MoU) with Bangladesh Specialized Hospital. Under the agreement, Bangladesh Specialized Hospital will provide clinical training to the students of Jamuna Foundation Nursing College and provide employment to the graduates. Admission process has already been started for Basic B.Sc and Post Basic B.Sc in Nursing for 2020-2021 session. The poor and under privileged meritorious students will get the priority for admission in this Nursing college.

### 4. Jamuna Bank Institute of Information, Communication & Technology (JBIICT)

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. Initially, the Institute is offering course on Office Management (Ms-Word, Ms-Excel, Ms-PowerPoint, etc). Duration of the course is 03 months. So far about 276 students have completed Professional Office Management Course from JBIICT.

## Infrastructure Improvement In Remote/ Underprivileged Areas



### 1. 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. We will start the operational activities of Old home shortly





### Few Pictures of the newly constructed Old home building



Newly constructed 2 (two) storied building of old home



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

### 2. Deep Tube-well installation at Changerchor, Motlab, Chandpur

To supply clean water to village people of Changerchor, Motlab, Chandpur a deep tube-well was installed in that area with the initiative and finance of Jamuna Bank Foundation in the year 2016.

### 3. 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.

### 4. Model Village at Thakurgaon

A model village (Adarsha Gram) has been established at Singpara village under Thakurgaon 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.



## Sports and Culture



Jamuna Bank Foundation patronizes for the development of our sports. Besides, we have been organizing seminars on anti-drug and drug free society with the participation of bank employees in every division of the country and on Independence Day, International Mother Language Day every year. On the occasion of Victory Day, we organize art competitions. During the month of Ramadan, we have been organizing discussion meetings on "The Meaning of Holy Ramadan, Holy Life of the Prophets" and "Qirat Competition among the children of the employees of Jamuna Bank Limited".

### 1. Contributed towards the development of Bangladesh sports:

Jamuna Bank Foundation patronizes for the development of our sports. Jamuna Bank Sponsored Dhaka Platoon at Bangabandhu BPL T20 league 2019-20. 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 issued donation for Sheikh Jamal Dhanmondi Club.

### 2. 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. Considering the health risks due to the Covid-19 pandemic in 2021 and the restrictions imposed by the government, we could not organize the seminar in 2021.



Mr. Golam Dastagir Gazi, Bir Protik, Honorable Minister, Ministry of Textile & Jute of Government of the People's Republic of Bangladesh was present at a seminar in this regard.

### 3. 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. Considering the health risks due to the Covid-19 pandemic and the restrictions imposed by the government, we could not organize the seminar in 2021.





Mr. Md. Tazul Islam, Honorable Minister, Ministry of Local Government, Rural Development & Co-operatives was present at a seminar in this regard.

#### 4. 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". Considering the health risks due to the Covid-19 pandemic and the restrictions imposed by the government, we could not organize the seminar in 2021.



#### 5. 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 Art Competition every year. Considering the health risks due to the Covid-19 pandemic and the restrictions imposed by the government, we could not organize the seminar in 2021.



## 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 i.e. in the workplace, parks, slums, markets and even in the house, streets, educational institutions both in rural and urban areas. Virtually all segments of society are severely affected by this problem.

Jamuna Bank foundation as a part of its anti-drug movement organizing series of seminars/symposia in different areas of the country in each year with a view to make aware the people of the society/community and also employees of the Bank as regard to severe impact of drugs addiction.



## 7. Financial Contribution for Liberation War Museum:

Jamuna Bank Foundation donated BDT 5 million for the noble cause of construction of the Liberation War Museum. In the meantime, Jamuna Bank Foundation also donated BDT 1 million to muktijoddha sangsad.

## OTHERS



### 1. Donation to Prime Minister's Relief & Welfare Fund

In the two years of Covid-19 pandemic, Jamuna Bank Limited donated total amount of BDT 130.00 (one hundred thirty) million for Bangabandhu Memorial Trust, assistance for COVID-19 affected people Prime Ministers relief & welfare fund and Flood affected people to Prime Minister's Relief & Welfare Fund as part of Corporate Social Responsibility of the Bank.

#### (a) Donated of BDT 50 million to the Bangabandhu Memorial Trust



Jamuna Bank donated BDT 50 million to the Bangabandhu Memorial Trust to celebrate the 'Mujib Barsho' as a part of the Corporate Social Responsibility. Engr. Md. Atiqur Rahman, Ex-Chairman of Jamuna Bank Limited handed over the cheque to Prime Minister Sheikh Hasina at an event organized at the Ganabhaban. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation & Engr. A. K. M. Mosharraf Hussain, Director, Jamuna Bank Ltd. were also present.



**(b) Jamuna Bank Donated BDT 5.00 Crore to Prime Minister Relief Fund for Flood Affected People**



Jamuna Bank Foundation, an allied concern of Jamuna Bank Limited (JBL) donated BDT 5.00 crore to Prime Minister Relief Fund for Flood affected people. Prime Minister Sheikh Hasina virtually joined the function through a video conference from her official residence Ganobhaban. Mr. Fazlur Rahman, Ex-Chairman, Board of Directors of Jamuna Bank Ltd. and Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation handed over the cheque to Dr. Ahmad Kaikaus, Prime Minister's Principal Secretary, at the program at Prime Minister's Office in Dhaka. Among others, Mr. Md. Nazrul Islam Mazumder, Chairman, Bangladesh Association of Banks (BAB), high officials of Prime Minister's Office were also present on the occasion.

**(c) In addition, another BDT 30.00 million donated to the Prime Minister's Relief Fund to help the poor and distressed people of the society.**

In the past we also provided monetary & other support for the relief of affected by calamities such as food, fire, famine, cyclone & other natural calamities and donated Prime Minister's Relief and welfare fund to tackle and hardship occurred due to natural calamities.







## 2. Jamuna Bank Medical College and Hospital (Under Construction)

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, Narayanganj, 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 Pratik, MP, the present Minister for Ministry of Textiles and Jute for laid down of foundation Stone for establishment of world standard Medical College at Rupshi, Rupgonj near Dhaka. His wife Mrs. Hasina Gazi was also present in the inauguration program.





Inauguration of Construction works of Jamuna Bank Medical College and Hospital

### 3. Jamuna Bank Foundation Contributed an Ambulance to Munshigonj Police Line, Munshigonj

Jamuna Bank Foundation contributed an ambulance to Munshigonj Police Line, Munshigonj



Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation handed over the key of ambulance to Munshigonj Police Super Mohammad Jayedul Alam PPM. Local employees of Jamuna Bank and higher officials of Munshigonj Zilla police were also present on the occasion.

### 4. Donation to National Heart Foundation, Sylhet

Jamuna Bank Foundation donated BDT 5,00,000 (BDT Five Lacs Only) to National Heart Foundation, Sylhet.

### 5. 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.



## 6. Jamuna Bank Foundation Handed over Three Buses for Hajj Pilgrims

In the year 2019, Jamuna Bank Foundation handed over three buses for Hajj pilgrims to travel from Ashkona Hazi Camp to Hazrat ShahJalal International Airport for three months. Every Hajj flight Pilgrims enjoyed these facilities.

## 7. Donation for establishment/renovation of Mosques across the country

Jamuna Bank Foundation also make donation for establishment/renovation of Mosques across the country on case to case basis.

## 8. 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.

## 9. 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.

## 10. Financial support to poor Freedom fighters

Jamuna Bank Foundation is also provided Financial support to poor Freedom fighters.

## 11. 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.

## 12. Donation of Wheel Chair among Autistic (Protibondi)

Jamuna Bank Foundation donated Wheel Chair among Autistic (Protibondi).

## 13. 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

- We have a plan to establish 'Jamuna Bank Foundation Dental Clinic,' 'Jamuna Bank Foundation Eye Hospital,' 'Jamuna Bank Foundation Diagnostic Center,' 'Maa O Shishu Hospital' at Chand Uddan Housing, Mohammadpur, Dhaka.
- To complete 2nd phase constructions works of Jamuna Bank Old Home & Old-aged Rehabilitation Complex.
- To complete construction works of Jamuna Bank Medical College & Hospital, Rupgonj, Narayanganj.





## **RISK MANAGEMENT**

We are committed to ascertain risk management culture which may help other business unit of the bank to attain a sustainable growth and avoid liquidity crises and credit crunches. We are focusing on addressing capital optimization, credit rating of the borrowers to minimize credit risk, technological innovation and operational risk. We will boost up the awareness among the employees on AML & CFT issues and overall Risk Management practice within the Bank.



# Risk Management

## 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, 2021 are as under:

Sl.No	Name	Status
1	Mr. Md. Hasan, Director	Chairman
2	Engr. Md. Atiqur Rahman, Director	Member
3	Mr. Robin Razon Sakhawat, Director	Member
4	Mr. Shaheen Mahmud, Director	Member
5	Mr. Md. Sirajul Islam Varosha, 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;
- Approving adequate record keeping & reporting system and ensuring its proper use;
- Holding at least 4 meetings in a year (preferably one meeting in every quarter) and more if deemed necessary;
- Analyzing all existing and probable risk issues in the meeting, taking appropriate decisions for risk mitigation, incorporating the same in the meeting minutes and ensuring follow up of the decisions for proper implementation;
- Submitting proposal, suggestions & summary of BRMC meetings to board of directors at least on quarterly basis;
- Complying with instructions issued from time to time by the regulatory body;
- Ensuring appropriate knowledge, experience, and expertise of lower-level managers and staff involved in risk management;
- Ensuring sufficient & efficient staff resources for RMD;
- Establishing standards of ethics and integrity for staff and enforcing these standards;
- Assessing overall effectiveness of risk management functions on yearly basis.

## Meetings of the BRMC:

Bangladesh Bank advised the Bank to hold at least 4 (four) meetings in a year. But considering the scenario of the COVID19 pandemic and its impact on the banking arena, the members of the BRMC meet together 8 (Eight) times during 2021 for having detailed discussions and review session with the Chief Risk Officer (CRO) regarding their findings, observations and recommendations on issues of bank affairs that need to be addressed.

Major areas focused by BRMC in 2021: The major areas focused and perused by the BRMC during 2021 are highlighted below:

- Reviewed the Risk Based Capital Adequacy Report of the Bank from time to time against minimum requirement.
- Reviewed and approved Bank's ICAAP (Internal Capital Adequacy Assessment Process) document and SRP (Supervisory Review Process) return for onward submission to Bangladesh Bank.
- Reviewed Risk Management Papers, discussed on the minutes of Executive Risk Management Committee (ERMC) and with certain directions endorsed the same for onward submission to Bangladesh Bank.
- Reviewed the quarterly Stress Testing Reports and endorsed the same.
- Followed up and monitored classified, rescheduled and written-off accounts and recovery status from those accounts.
- Reviewed the Comprehensive Risk Management Report (CRMR)/ Monthly Risk Management Report (MRMR).
- Periodically reviewed the duration gaps of Bank's assets and liabilities and advised the Management for their prudent management.
- Periodically reviewed the Leverage Ratio (LR), Net Stable Funding Ratio (NSFR) and Liquidity Coverage Ratio (LCR) for prudential liquidity management.
- Annually reviewed Risk Appetite Statement (RAS) to accept or to avoid the aggregate level and types of risk in order to achieve its annual business target.

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. Hasan**  
Chairman  
Board Risk Management Committee





# From the desk of Chief Risk Officer

“Globalizations of financial markets, shifting of business model, development of technology and Covid-19 pandemic are enhancing the frequency and complexity of risks inherent in banking activities. Now it is indispensable to ensure effective risk management practice within the Bank to conduct business successfully and to maintain financial stability in the banking sector. Bank's risk management activities will centre on managing default risk prudently and managing asset-liability efficiently to achieve its target under challenging business environment. Among other areas of risk, we will extend our main focus on addressing capital optimization, credit rating of the borrowers, NPL management, technological innovation and regulatory compliance.”



Md. Shahidul Islam  
Chief Risk Officer

In Bangladesh, risk management culture was introduced after adoption of Basel-I capital accords in 1996 by Bangladesh Bank. Eventually, this seemed inadequate to face the challenges like increased competition, natural and man-made disasters, increased volatility in interest rates, exchange rates, asset price bubbles, deep recessions, sudden deteriorations in credit quality, and unpredictable changes in the legal and regulatory framework. To cope up with these challenges, Bangladesh Bank again issued Guidelines on Risk Based Capital Adequacy (RBCA) for banks in line with Basel-II in 2009 followed by Core Risk Guidelines - Credit Risk, Asset Liability Management Risk, Internal Control and Compliance Risk, Foreign Exchange Risk, Money Laundering Risk and Information & Communication Technology Security Risk. To strengthen the risk culture of the bank, later Bangladesh issued Risk Management Guidelines for Banks in 2012, Guidelines on Risk Based Capital Adequacy in 2014 and again Risk Management Guidelines for Banks in 2018.

Bangladesh's banking sector began to gain momentum soon after privatization of some banks in the late seventies and the beginning of first generation private commercial banks (PCBs) in the early eighties. The emergence of second generation PCBs in mid-nineties prompted a more competitive market with regard to customer services and state-of-the-art technology in banking. The entrance of third and finally fourth generation PCBs further intensified competition in the sector – especially through mobilization of deposits and procuring creditworthy borrowers. Eventually, a lot of risk issues came along the way, including the risks mentioned earlier.

Jamuna Bank Limited being a progressive and dynamic private sector Bank formulated its own Risk Management Guidelines with the approval of the Board of Directors in line with “Risk Management Guidelines for Banks, October 2018” issued by Bangladesh Bank. The Bank reviews the guidelines annually to establish a pragmatic risk management culture for adapting with the changing environment and to provide a structured way of identifying,

analyzing, combating and managing potential risks efficiently.

Risk culture and its impact on effective risk management must be a major concern for the board and senior management. A sound and consistent risk culture encourages effective risk management, promotes sound risk-taking and ensures that risk-taking activities beyond the institution's risk appetite are recognized, assessed, reported, and addressed in a timely manner. Jamuna Bank develops its risk culture through policies, examples, communication, and training of staff regarding their responsibilities for risk. Every member of the bank are fully aware of his or her responsibility regarding risks that he/she faces and how they are managed, considering risk tolerance and appetite. A strong governance structure is important to ensure effective and consistent implementation of the Bank's Risk Management Framework. The Board is ultimately responsible for the Bank's strategic direction which is supported by the risk appetite and relevant risk management frameworks, policies and procedures. Effective risk governance instigates a full-fledged risk management structure that helps eliminating risk and managing risk decisively. Jamuna Bank's risk governance framework is underlined by three lines of defense as described in the guidelines on “Corporate Governance Principles for Banks” by the Basel Committee on Banking Supervision as well as Bangladesh Bank' guidelines for Risk Management. The defense lines comprise the 1st Line of Defense, which incorporates relevant business lines and operational units, the 2nd Line of defense, which contains independent risk management and control functions, the 3rd Line of defense, which includes internal audit functions.

Risk management is at the core of the operating structure of the bank. Our risk management approach includes minimizing undue concentrations of exposure, limiting potential losses from stress events and ensuring the continued adequacy of all our financial resources. Our risk management processes have continued to prove effective throughout the year 2021. The Board and Senior



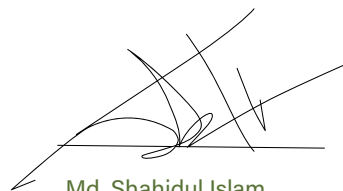
Management regularly review and monitor the risk profile of the Bank. They remained closely involved in important risk management initiatives, which have focused particularly on preserving appropriate levels of liquidity and capital, and effectively managing the risk portfolios. Responsibility and accountability for risk management resides at all levels within the bank.

Covid-19 has severely affected the economy of Bangladesh. The second wave of Corona pandemic affected the economic activities all over the world as well as our country and the business activities of the banking industry. Despite the situation, JBL has been able to respond successfully and reshape its workforce norms and culture to come out stronger than before. The Bank has formulated some effective strategies in timely and responsive manner and implemented these to adjust to the 'new normal' from old operational paradigms. During the year, JBL ensures better resilience through accelerating digital transformation, reviewing and redesigning operating models, implementing policy measures of Bangladesh Bank in response to the Covid-19 pandemic. Taking into consideration of COVID-19 pandemic situation and to alleviate the risks, the Bank has taken several productive steps in response to the COVID-19 pandemic including; work from home arrangements for staff, strict adherence to safety instructions issued by Health Authorities to ensure staff health and safety, and adopting the Business Continuity Plan. Further, the Bank continued to provide uninterrupted customer service through ATMs and also ensured 24/7 accessibility via Bank's digital channels. Jamuna Bank has actively participated in all stimulus packages as declared by Government and Bangladesh Bank to restore the business and economic activities. We provided loans and advances under Refinance Scheme for Pre-Shipment Credit; Refinance scheme for providing working capital loan in large industrial and service sector;

Special Working Capital facility for CMSME sector and Special Stimulus Refinance Scheme in Agriculture sector under Financial Incentive package to mitigate negative impact of COVID-19 on economy.

Risk management in Banking has been transformed over the past decade, largely in response to regulations that emerged from the global financial crisis. However, sound risk management framework enables banks to take risks knowingly, devise mitigation plan appropriately and strategize business through a driveway to better prepare for future uncertainties.

We are committed to ascertain risk management culture which may help other business unit of the bank to attain a sustainable growth and avoid liquidity crises and credit crunches. We are focusing on addressing capital optimization, credit rating of the borrowers to minimize credit risk, technological innovation and operational risk. We will boost up the awareness among the employees on AML & CFT issues and overall Risk Management practice within the Bank. The Bank will continue its vigilant focus on its risk management capabilities that will help the Bank to navigate these headwinds, to ensure a sustainable, innovative, resilient and more convenient client-oriented Bank.



Md. Shahidul Islam  
Chief Risk Officer



# Report on Risk Management



## 1. Introduction:

Risk management is a part of internal governance involving all areas of banks. There is a strong link between good corporate governance and sound risk management. Without proper risk management, the various functions in a banking institution cannot work together to achieve the bank's objectives. It is an essential part of helping the bank grow and promote sustainability and resilience.

Taking risk is an integral part of financial intermediation and banking business. Failure to assess and manage risks adequately may lead to losses endangering the soundness of individual financial institutions and affecting the stability of the overall financial system.

Relationship between our local banks and internationally recognized banks has expanded due to increase in foreign trade and commerce. The competition among the banks has increased and new and complex products/services/technology platform have been introduced. As a result, risk in the banking industry has increased remarkably as compared to that of earlier time. It is indispensable to ensure risk management culture/practice at enterprise level to conduct business successfully with the internationally renowned banks, to upgrade the banks' financial soundness indicators to a satisfactory level, and over all, to maintain financial stability in the banking sector.

Covid-19 has severely affected the economy of Bangladesh. The second wave of Corona pandemic affected the

economic activities all over the world as well as our country and the business activities of the banking industry. Despite the situation, JBL has been able to respond successfully and reshape its workforce norms and culture to come out stronger than before. The Bank has formulated some effective strategies in timely and responsive manner and implemented these to adjust to the 'new normal' from old operational paradigms. During the year, JBL ensures better resilience through accelerating digital transformation, reviewing and redesigning operating models, implementing policy measures of Bangladesh Bank in response to the Covid-19 pandemic. Taking into consideration of COVID-19 pandemic situation and to alleviate the risks, the Bank has taken several productive steps in response to the COVID-19 pandemic including; work from home arrangements for staff, strict adherence to safety instructions issued by Health Authorities to ensure staff health and safety, and adopting the Business Continuity Plan. Further, the Bank continued to provide uninterrupted customer service through ATMs and also ensured 24/7 accessibility via Bank's digital channels. The impact of the COVID-19 lock-down and moratorium measures on the Bank's NPL levels was also assessed. In addition, the Bank reviewed the risk of elevated industries in the context of the COVID-19 pandemic. Jamuna Bank has actively participated in all stimulus packages as declared by Government and Bangladesh Bank to restore the business and economic activities. Notable action was also taken to mitigate Cyber risk by introducing several security measures.

Jamuna Bank Limited being a progressive and dynamic private sector Bank formulated its own Risk Management Guidelines with the approval of the Board of Directors in line with “Risk Management Guidelines for Banks, October 2018” issued by Bangladesh Bank. Bank has reviewed the guidelines for the year 2022 to establish a pragmatic risk management culture for adapting with the changing environment and to provide a structured way of identifying, analyzing, combating and managing potential risks efficiently.

Risk management is at the core of the operating structure of the bank. Our risk management approach includes minimizing undue concentrations of exposure, limiting potential losses from stress events and ensuring the continued adequacy of all our financial resources. Our risk management processes have continued to prove effective throughout 2021. The management of the bank remained closely involved in important risk management initiatives, which have focused particularly on preserving appropriate levels of liquidity and capital, and effectively managing the risk portfolios. Responsibility and accountability for risk management resides at all levels within the bank.

## 2. Risk Management Framework:

A risk management framework is a set of components that provide the foundations and organizational arrangements for designing, implementing, monitoring, reviewing and continually improving risk management throughout the organization. Jamuna Bank Limited has developed the framework which follows the functional hierarchy to govern and establish controlled environment. The framework is multidimensional and considered as an integral part of the organizational structure. The framework allows to build a strong risk culture from the strategic level to operational level. The Bank's Risk Management Framework provides its Board and Management with tools to anticipate and manage both the existing and potential risks, taking into consideration changing risk profiles as dictated by changes in business strategies, the external environment and/or the regulatory environment.

### 2.1 Risk Governance:

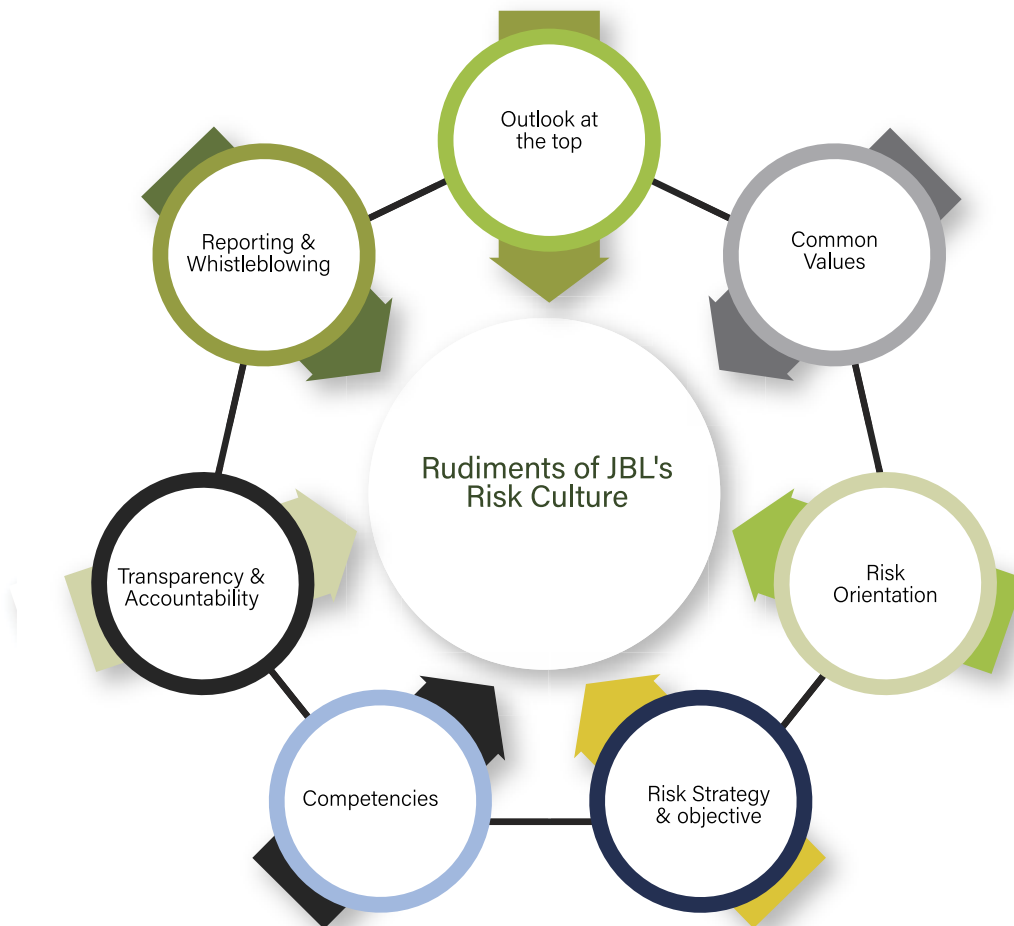
Risk governance refers to the structure, rules, processes and mechanisms by which decisions about risks are taken and implemented. A strong governance structure is important to ensure effective and consistent implementation of the Bank's Risk Management Framework. The Board is ultimately responsible for the Bank's strategic direction which is supported by the risk appetite and relevant risk management frameworks, policies and procedures. The Board is assisted by different risk committees and control functions in ensuring that the Bank's Risk Management Framework is effectively maintained. Effective risk governance instigates a full-fledged risk management structure that stresses eliminating risk and managing risk decisively. It also engenders accountability, transparency, and coordination while establishing policies, processes, and systems to implement risk-related decisions. Jamuna Bank's risk governance framework is underlined by three lines of defense as described in the guidelines on “Corporate Governance Principles for Banks” by the Basel Committee on Banking Supervision as well as Bangladesh Bank' guidelines for Risk Management. The defense lines comprise the 1st Line of Defense, which incorporates relevant business lines and operational units, the 2nd Line of defense, which contains independent risk management and control functions, the 3rd Line of defense, which includes internal audit functions.



## 2.2 Risk Culture:

A sound and consistent risk culture is a key element of effective risk management. The overall Risk Management framework is highly influenced by the tone set by the Bank. Risk culture and its impact on effective risk management must be a major concern for the board and senior management. A sound risk culture encourages effective risk management, promotes sound risk-taking and ensures that risk-taking activities beyond the institution's risk appetite are recognized, assessed, reported, and addressed in a timely manner. Jamuna Bank develops its risk culture through policies, examples, communication, and training of staff regarding their responsibilities for risk. Every member of the bank are fully aware of his or her responsibility regarding risks that he/she faces and how they are managed, considering risk tolerance and appetite. Jamuna Bank has strengthen its risk culture through

1. Ensuring an open and respectful atmosphere in which employees feel encouraged to speak up when observing new or excessive risks;
2. Clarifying the range of acceptable risks using an embedded risk appetite statement and various forms of communication;
3. Ensuring effective and participative training session for all level of employees; and,
4. Aligning incentives with objectives and clarifying how breaches in policies/procedures will be addressed.

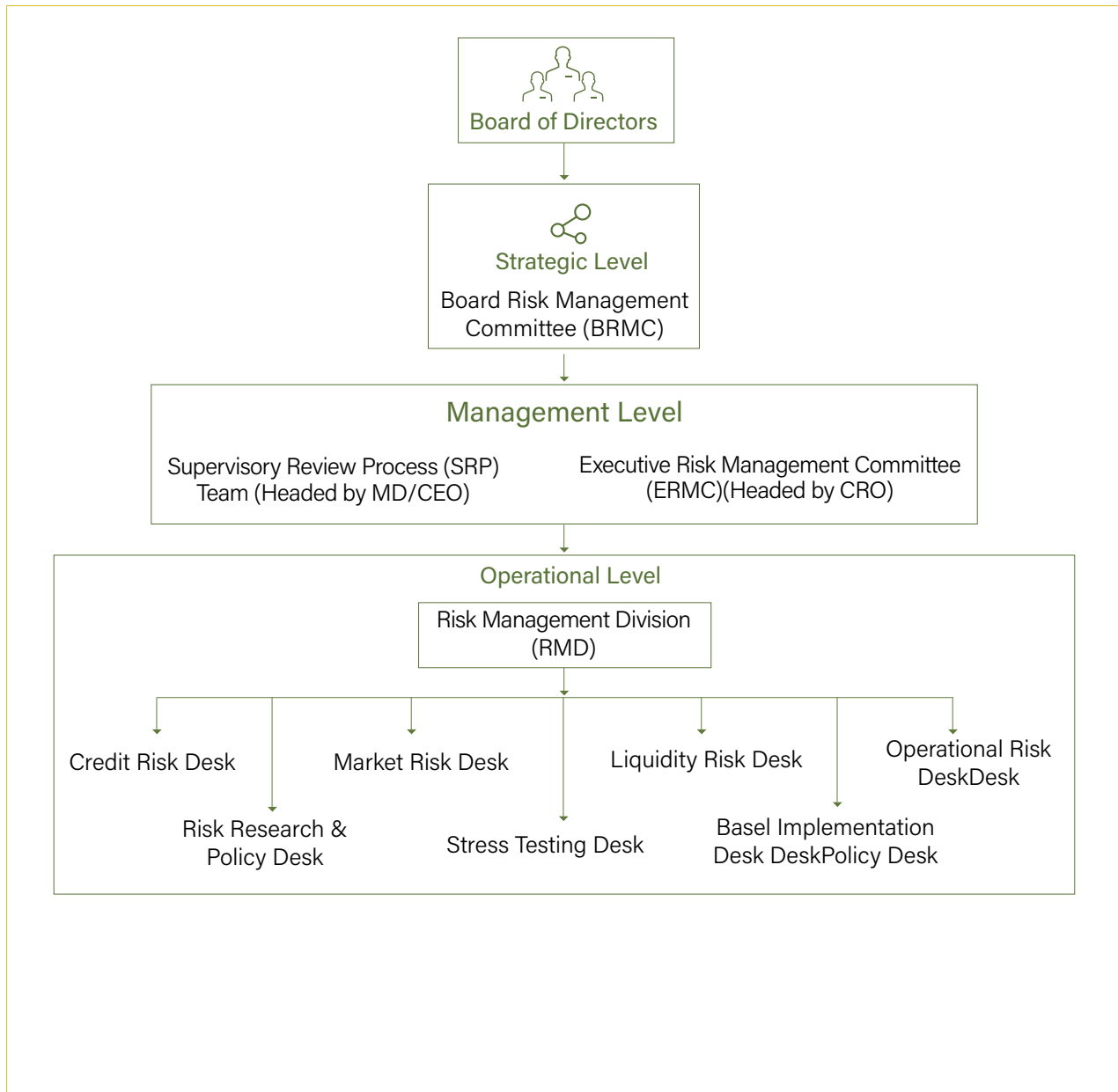




### 2.3 Risk Management Structure:

The success of risk management will depend on the effectiveness of the risk management structure. The structure should be comprehensive enough to capture all the material risks to which the bank is exposed. Risk Management procedures are approved, monitored and mitigated at different stages of the bank with a combination of the Board and its Committee, Management Level Committee and Risk Management Division. The risk management structure with its three layers is as follows:

#### Risk Management Structure and Its Three Layers



### 2.3.1 Board of Directors

The Board of Directors of the bank shall give utmost importance on sound risk management practices. They will take every possible initiative to keep various risks (credit, market, liquidity, operational risks etc.) within tolerable level. For this purpose the board will play the following roles:

- Establishing organizational structure and ensuring that top management as well as staffs possess sound expertise and knowledge to accomplish the risk management function properly;
- Assigning sufficient authority and responsibility to risk management related officials;
- Ensuring uninterrupted information flow to RMD for sound risk management;
- Continuously monitoring the bank's performance and overall risk profile through reviewing various reports;
- Ensuring the formulation, review and implementation of appropriate policies, plans and procedures for risk management;
- Defining and reviewing the risk appetite, risk tolerance, limit etc. in line with strategic planning;
- Making sure maintenance of adequate capital and provision to absorb losses resulting from risk;
- Ensuring effective internal control system;
- Monitoring the function of Board Risk Management Committee.

### 2.3.2 Board Risk Management Committee (BRMC):

Board Risk Management Committee plays a vital role in the following aspects:

- Formulate and review the risk management strategies and policies at least annually;
- Monitor and implement the risk management policies & process;
- Ensure construction of adequate organizational structure;
- Supervise the activities of Executive Risk Management Committee (ERMC);
- Ensure compliance of BB instructions regarding implementation of core risk management;
- Ensure formulation and review of risk appetite, limits and recommending these to Board of Directors for their review and approval;
- Analyze all existing and probable risk issues in the meeting, take appropriate decisions for risk mitigation, incorporate the same in the meeting minutes and ensure follow up of the decisions for proper implementation;
- Submit proposal, suggestions & summary of BRMC meetings to board of directors at least on quarterly basis;
- Ensure sufficient & efficient staff resources for RMD;
- Assess overall effectiveness of risk management functions on yearly basis.

### 2.3.3 Executive Risk Management Committee (ERMC)

For smooth functioning of risk management activities of the Bank, a Board level and a Management level Risk Management Committees are parallelly working in the Bank. The Management level Risk Management Committee is headed by the Chief Risk Officer of the Bank and formed as per the TOR of Bangladesh Bank and conduct minimum one monthly meeting. Major functions of ERMC are as under:

- Identifying, measuring and managing bank's existing and potential risks;
- Holding meeting at least once in a month based on the findings of risk reports;
- Ensuring incorporation of all the decisions in the meeting minutes;
- Reviewing risks involved in new products and activities and ensuring that the risks can be measured, monitored, and controlled adequately;
- Submitting proposals, suggestions & summary of ERMC meetings to CEO, BRMC;
- Implementing the decisions of BRMC and board meetings regarding risk issues;
- Assessing requirement of adequate capital and ensuring maintenance of the same;
- Determining risk appetite, limits in line with strategic planning;
- Contributing to formulation of risk policies for business units;
- Handling "critical risks" (risks that require follow-up and further reporting);
- Following up reviews and reports from Bangladesh Bank and informing BRMC the issues affecting the bank's operation;
- Ensuring arrangement of Annual Risk Conference in the bank.

### 2.3.4 Risk Management Division:

Risk Management Division (RMD) of Jamuna Bank 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 Risk Management of the Bank and also to ensure the capital management of the Bank under Basel Accords in line with the directives of Bangladesh Bank from time to time. The role of RMD is described as follows:

- Collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation;
- Preparing risk management reports, arranging monthly meeting of ERMC and preparing meeting minutes, disseminating the decisions to the concerned divisions, monitoring and follow up of implementation status;
- Ensuring timely submission of risk management reports, meeting minutes, compliance report and other documents to BB;
- Assisting BRMC/ERMC by providing risk issues;
- Designing bank's overall risk management strategy;
- Conducting, developing and overseeing Stress Testing activity;
- Developing and testing different models (such as VaR, HHI index, Collection scoring, Vintage curve etc.);
- Supporting the board, BRMC and ERMC in formulation, review and approval of the enterprise-wide risk governance framework which includes the bank's risk culture, risk appetite, risk limits, and MAT;
- Monitoring on ongoing basis the risk-taking activities and risk exposures and corresponding capital or liquidity needs (i.e. capital planning);
- Communicating views of the board and senior management throughout the bank;

- Monitoring compliance of irregularities found in core risk inspection reports of BB;
- Taking appropriate steps to control or mitigate risk exposures and ensure reporting the same to senior management and BRMC.

### 3. Risk Management Process:

An effective risk management system includes the implementation of clearly defined policies and processes to facilitate the identification and quantification of risks inherent in a bank's different activities. Risk Management is a repetitive process that, with each cycle, can contribute progressively to organizational improvement by providing management with a greater insight into risks and their impact. It is a series of multi-steps that, when undertaken in sequence, enable continual improvement in decision-making.

Steps of Risk Management Process are as under:

**Step-1-Communicate and Consult:** This is a preparatory step that aims to identify the responsible persons involved in risk assessment and also the persons engaged in the treatment, monitoring and review of risk.

**Step-2-Establish the Context:** This is another preparatory stage that closes to starting the formal risk management process.

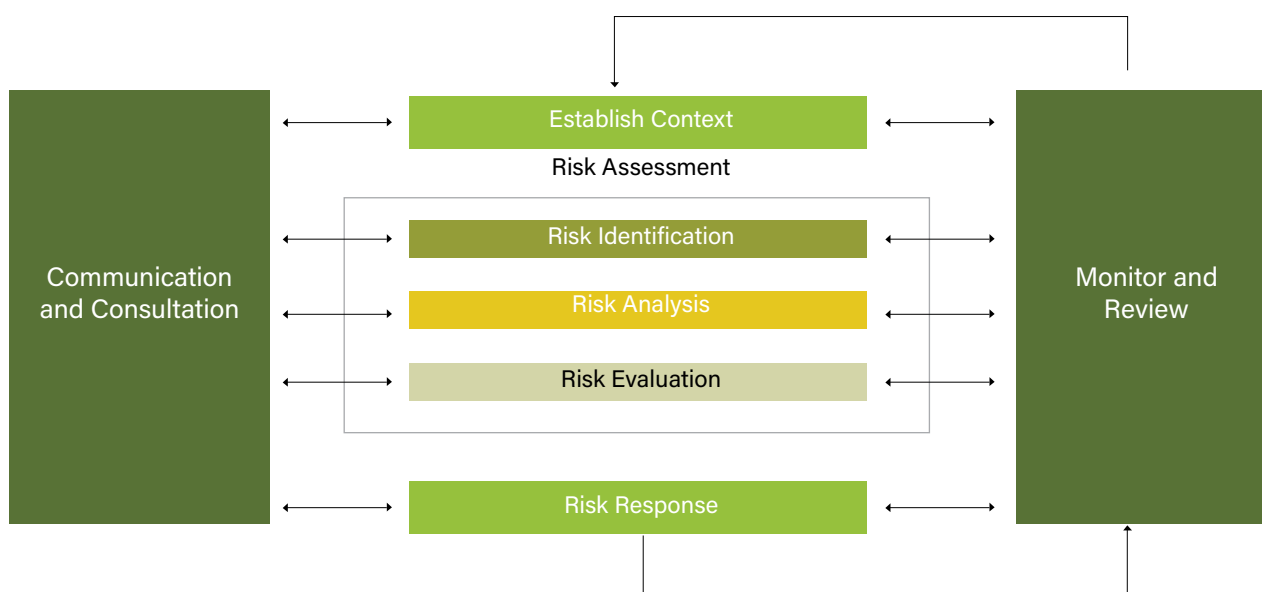
**Step-3-Identify the Risks:** The next step is to identify possible risks that may affect, either negatively or positively, the objectives of the business and the activity under analysis.

**Step-4-Analyze the Risks:** The risk analysis step assists in determining which risks have a greater consequence or impact than others.

**Step-5-Evaluate the Risks:** Risk evaluation involves comparing the level of risk found during the analysis process with previously established risk criteria and deciding whether these risks require treatment.

**Step-6-Treat the Risks:** Risk treatment is about considering options for treating risks, evaluating those options, preparing the risk treatment plans and implementing those plans to achieve the desired outcome.

**Step-7-Monitor the Risks:** Risks need to be monitored periodically to cope up with changing circumstances. The risk management process needs to be regularly repeated so that new risks are captured in the process and effectively managed.



### 4. Risk Profile of JBL and Analysis of Risks by using Likelihood Scale

Risk Profile is the amount or type of risk a bank is exposed to. Forward Risk Profile is a forward looking view of how the risk profile may change both under expected and stressed economics conditions. The risk management process is commensurate with the risk profile. As a part of regulatory and global benchmarking, the Bank has developed its own risk profile based upon six (6) core risks guidelines of Bangladesh Bank and Basel framework.

Development of risk profile assists in determining which risks have a greater consequence or impact than others. Thus analyzing the likelihood and consequences of each identified risk and deciding which risk factors will potentially have the greatest effect and should, therefore, receive priority with regard to how they will be managed. The level of risk is analyzed by combining estimates of likelihood (table 1) and consequences (table 2),



Table 1 - Likelihood Scale

Rating	LIKELIHOOD (The potential for problems to occur in a year)
5	ALMOST CERTAIN: will probably occur, could occur several times per year
4	LIKELY: high probability, likely to arise once per year
3	POSSIBLE: reasonable likelihood that it may arise over a five-year period
2	UNLIKELY: plausible, could occur over a five to ten year period
1	RARE: very unlikely but not impossible, unlikely over a ten year period

Table 2 – Loss or Damage Impact Scale

Rating	POTENTIAL IMPACT (In terms of the objectives of the Bank)
5	CATASTROPHIC: most objectives may not be achieved, or several severely affected
4	MAJOR: most objectives threatened, or one severely affected
3	MODERATE: some objectives affected, considerable effort to rectify requires medical attention and has some impact on overall health of the bank and also may impact on the economy the bank is operating in
2	MINOR: easily remedied, with some effort the objectives can be achieved
1	NEGLIGIBLE: very small impact, rectified by normal processes

Jamuna Bank Limited critically analyze the major and plausible risk issues faced throughout the year and based on that the bank positions a total number of 11 risks which have 27 specific risks. JBL strives to lessen the impact by the way of applying enhanced due diligence. Unprecedented events and environmental risks are addressed without delay to avoid severe impact. The following Heat Map is helpful for risk managers and concerned committees to get a glimpse on the risk profile and make the plan accordingly. It is to be noted here that, the Risk Heat Map shall be reviewed periodically by Risk Management Division.

Sl.	Risk Category	Specific Risk	Risk Position
1	Credit Risk	Default Risk	Critical
		Recovery Risk	Medium
		Concentration Risk	High
2	Liquidity Risk	Funding Liquidity Risk	Low
		Market Liquidity Risk	Medium
3	Market Risk	Interest rate shock	Medium
		Equity shock	Low
4	Operation Risk	People Risk	High
		Process Risk	Low
		System Risk	Medium
		External Risk	High
5	Reputation Risk	Quality of Customer Service	Medium
		Penalty or fine	Low
		Negative media report	Low
6	Residual Risk	Documentation Error	High
		Valuation Error	Medium
7	Settlement Risk	Un-responded entries	Medium
		Non-repatriation	Medium
8	Strategic Risk	Strategy Positioning Risk	Low
		Implementation Risk	Low
9	Technology Risk	System Failure Risk	Medium
		Information Security Risk	High
		Business Continuity Risk	Low
10	Legal Risk	Compliance Risk	High
		AML/CFT Risk	Medium
11	Env. & Social Risk	Environmental Risk	Medium
		Social Risk	Medium



## Risk Positioning

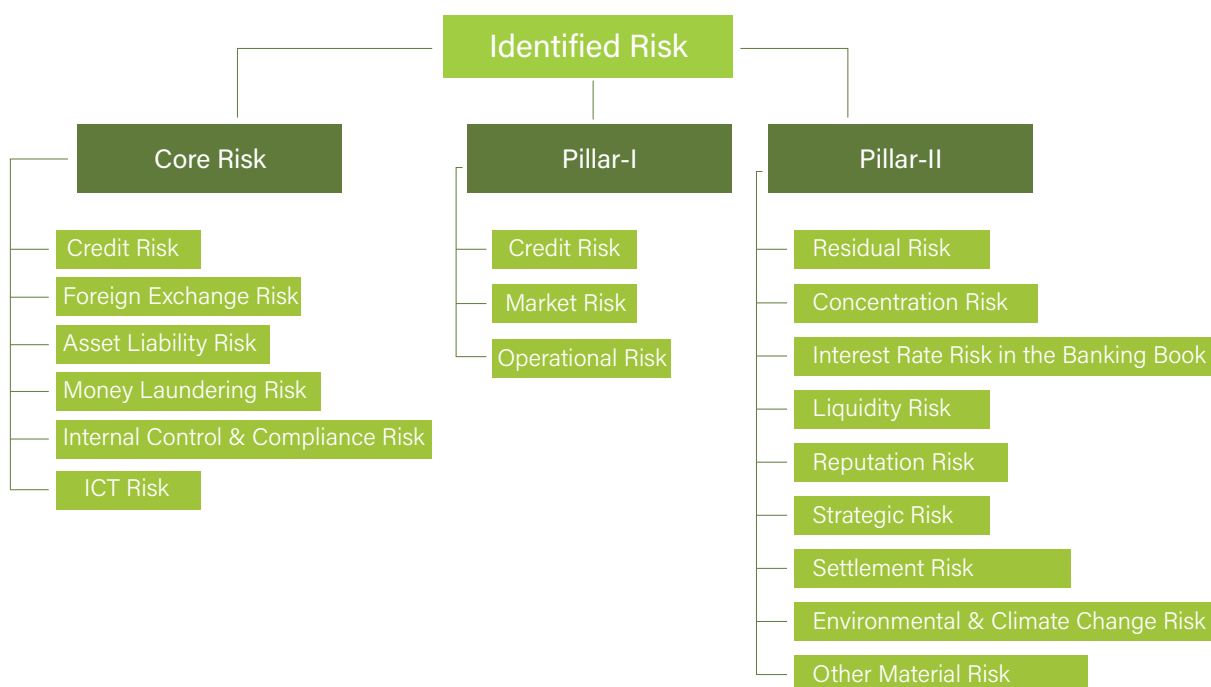
### Number of risks per each impact/likelihood scenario

Impact	Catastrophic		2	1			Critical	4%	1
	Major	3	3	1	1		High	22%	6
	Moderate	3		3	3	1	Medium	44%	12
	Minor		2	1	2	1	Low	30%	8
	Negligible						Total	100%	27
		Rare	Unlikely	Possible	Likely	Almost Certain			
		Likelihood							

## 5. Risk Mitigation Methodology

The success of banking operation largely depends on choosing the best equation between risk and return. This implies that by nature the banking operation is subject to various risks. Risk Mitigation is the process by which an organization introduces specific measures to minimize or eliminate unacceptable risks associated with its operations. Risk mitigation measures can be directed towards reducing the severity of risk consequences, reducing the probability of the risk materializing, or reducing the organizations exposure to the risk. The risk mitigation step involves development of mitigation plans designed to manage, eliminate, or reduce risk to an acceptable level. Once a plan is implemented, it is continually monitored to assess its efficacy with the intent of revising the course-of-action if needed.

The Bank has adopted a Sound Risk Mitigation Approach (RMA) to ensure risk exposures within the Bank. Risks of the Bank are mitigated consistently in line with the Board-approved risk appetite that supports the Bank's strategy. The RMA sets standardized practices to promote accountability and necessary oversight for the effective management of all these risk types. As a part of regulatory and global benchmarking, the Bank has developed risk mitigation tactics based upon six (6) core risks guidelines of Bangladesh Bank and Basel framework. The acknowledged risks which the Bank are currently mitigating or intends to mitigate in the future are represented in the below diagram:



Risk Wise Mitigation Methodology is described as under:

Risks	Mitigation Techniques	Monitoring Mechanism
<b>Credit Risk</b>		
<p>Credit risk arises from the potential that a bank's borrower will fail to meet its obligations in accordance with agreed terms, resulting in a negative effect on the profitability and capital of the bank. Credit risk may arise from on balance sheet claims such as loan and overdrafts as well as off balance sheet commitments such as guarantee, acceptance, letter of credit etc. Bank uses different strategies such as collateral and guarantees etc. to mitigate credit risks. The existence of credit risk mitigation is no substitute for proper loan underwriting and loan administration.</p>	<ul style="list-style-type: none"> <li>• Bank strictly follows Credit Risk Guidelines for granting Credit by way of evaluating borrower.</li> <li>• The bank has divided the responsibilities of its officers or executives involved in Credit related activities.</li> <li>• Analysis of specific borrower repayment capacity- review of financial statements by way of analysis key financial indicators- Balance Sheet, Income Statement, Net worth and Fixed Assets reconciliation, Key ratios and Cash flows statements.</li> <li>• Internal Credit Risk Rating is being done in line with the Bangladesh Bank guidelines.</li> <li>• Credit facilities are allowed after consideration of absolute due diligence.</li> <li>• Inherent risks in Credit proposal are being identified and mitigation steps are taken.</li> <li>• Collateral is properly valued and verified by concerned officer in periodically basis.</li> <li>• Credit delegations are specified for new/ fresh limit, renewal or enhancement of limit, consumer/ retail loan, personal loan etc.</li> <li>• Adequate provision against Credit has been maintained.</li> <li>• Adequate capital has been maintained for Credit risk under Basel III framework.</li> </ul>	<ul style="list-style-type: none"> <li>• Monthly monitoring of sector and industry wise approved limit</li> <li>• Ensure regular factory and business visit of the clients</li> <li>• Review of financials in regular interval</li> <li>• Review of industry report</li> <li>• Early Alert Reporting Process</li> <li>• Periodic Review of marginal clients</li> <li>• Fresh valuation when the old one was done more than 3 years ago</li> <li>• Collateral visit and documentation rechecking at the time of refinancing</li> <li>• Analysis of overdue, NPL%, Provision coverage, recovery periodically.</li> </ul>
<b>Market Risk</b>		
<p>Market risk is defined as the risk of losses in on and off-balance sheet positions arising from movements in market rates or prices such as interest rates, foreign exchange rates equity prices and commodity prices.</p> <ul style="list-style-type: none"> <li>• <b>Foreign Exchange Risk:</b> Foreign exchange risk refers to the losses that an international financial transaction may incur due to currency fluctuations.</li> </ul>	<ul style="list-style-type: none"> <li>• Limits - Foreign exchange dealing is done within the limits approved by the Board to the CEO or Head of Treasury. Dealing limits are set according to the bank's own requirements, market conditions, and the counterparty. The CEO usually delegates the setting of limits to the Head of Treasury who, in turn, allocates limits to individual dealers.</li> </ul>	<ul style="list-style-type: none"> <li>• Conducting sensitivity analysis, Duration gap analysis periodically.</li> <li>• Analyzing changes in net interest income</li> <li>• Monitoring deviation from approved limit</li> </ul>

Risk	Mitigation Techniques	Monitoring Mechanism
<p>Also known as currency risk, FX risk and exchange-rate risk, it describes the possibility that an investment's value may decrease due to changes in the relative value of the involved currencies. At Jamuna bank, treasury division is vested with dealing with risks associated with foreign exchange movements.</p> <ul style="list-style-type: none"> <li>• <b>Interest Rate Risk:</b> Interest rate risk is the potential for investment losses that result from a change in interest rates. If interest rates rise, for instance, the value of a bond or other fixed-income investment will decline.</li> <li>• <b>Equity Risk:</b> Equity risk is defined as losses due to changes in market price of equity held by the Bank. To measure and identify this risk, marks to market valuations of the equity instruments that are traded in secondary market are made.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Stop-loss Limit-</b> Every dealer is assigned a stop-loss limit to restrict intuition-driven trades. This is in line with the organization's portfolio and risk appetite. Limits are also set for individual deals and dealer portfolio positions. Stop-loss limits to the Head of Business or CEO and the Head of Treasury are set by the Board and in turn, the Head of Treasury allocates individual limits to the dealers.</li> <li>• <b>After-hours and Off-premises Dealings -</b> Afterhours and off-premises dealings are strictly prohibited. The Head of Treasury, with the approval of the Head of Business or CEO, might engage in after-hours and/or off-premises dealings for taking or covering positions on a case-by-case basis.</li> <li>• <b>Valuation -</b> The Treasury back-office evaluates all outstanding positions at current market rates (mark-to-market) to determine their market value on a daily basis. The back-office also gathers market rates from independent sources, i.e. other than the dealers of the same organization(s) to avoid any conflict of interest with reporting to the line manager. This exercise provides information regarding the profitability or loss of outstanding contracts</li> <li>• <b>Market trend of interest/profit rate</b> is analyzed to make proper decision about interest/profit rate determination of various deposits and credit/investment product of the bank which is monthly discussed in the ALCO meeting. Adequate capital is maintained against market risk under RBCA guideline of Bangladesh Bank.</li> <li>• <b>Scenario analysis</b> for interest/profit rate risk is carried on through simple gap analysis and duration gap analysis.</li> <li>• <b>Risk appetite</b> is outlined on different indicator of market risk.</li> </ul>	<ul style="list-style-type: none"> <li>• Tracking major changes in key economic indicators</li> <li>• Staying updated about company performance</li> <li>• Continuous monitoring of market development</li> </ul>



Risk	Mitigation Techniques	Monitoring Mechanism
<b>Operational Risk</b>		
Operational risk is the risk of loss due to errors, breaches, interruptions or damages—either intentional or accidental—caused by people, internal processes, systems or external events. Compared with financial risk, operational risk is more complex and more challenging to monitor, control and manage	<ul style="list-style-type: none"> <li>Standard operating procedure is followed to conduct day to day activities of the bank. Bank has well articulated operation manual, internal control and compliance manual, anti money laundering and terrorist financing manual, accounting manual and ICT manual etc. to describe the standard operating procedure.</li> <li>Internal audit is conducted on different business and non-business on periodic basis.</li> <li>Adequate capital is maintained against operational risk under RBCA guideline of Bangladesh Bank.</li> <li>Risk appetite is outlined on different indicator of operation risk.</li> <li>External auditors regularly provide unbiased recommendations on the strengths or weaknesses of the bank's internal control system. They examine records and transactions and evaluate the accounting policy, disclosure policy and methods of financial estimation. This allows the Board and the management to independently view the bank's overall control system. Along with the periodic Bangladesh Bank audit, other external auditors conduct regular audits to ascertain control lapses within</li> </ul>	<ul style="list-style-type: none"> <li>Top management reviews</li> <li>Reconciliations of key accounts and balances</li> <li>Set independent verification procedures</li> <li>Internal audits</li> <li>External audits</li> <li>Pending document reporting &amp; action planning</li> <li>Credit review meetings</li> <li>Network &amp; system monitoring</li> <li>Context analysis as part of strategic planning process</li> </ul>
<b>Liquidity Risk</b>		
<p>Liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit) or when a bank is unable to fulfill its commitments in time when payment falls due. Thus, liquidity risk can be of two types:</p> <p>a) Funding liquidity risk: the risk that bank will be unable to meet its current and future cash flow and collateral needs without affecting its daily operations or its financial condition.</p> <p>b) Market liquidity risk: the risk that bank cannot easily offset or sell a position without incurring a loss because of inadequate depth in the market.</p>	<ul style="list-style-type: none"> <li>JBL has following liquidity monitoring tools: <ul style="list-style-type: none"> <li>-Wholesale Borrowing and Funding Guidelines</li> <li>-Liquidity Contingency Plan</li> <li>-Management Action Trigger</li> </ul> </li> <li>Bank follows Bangladesh Bank's guideline on CRR, SLR, LCR and NSFR.</li> <li>Risk appetite is outlined on different indicator of liquidity risk.</li> <li>Liquidity position is reviewed in the monthly ALCO and ERM meeting and appropriate decision is taken based on the market trend. Following liquidity indicators are used: <ul style="list-style-type: none"> <li>-Advance-deposit ratio</li> <li>-Wholesale borrowing limit utilization</li> <li>-Maximum cumulative outflow (MCO)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Conducting periodical stress Test</li> <li>Tracking balance sheet movement and key ALM ratios</li> <li>Tracking major changes in key economic indicators</li> <li>Monitoring key Liquidity ratios like AD ratio, CRR, SLR, LCR and NSFR regularly.</li> </ul>



Risk	Mitigation Techniques	Monitoring Mechanism
	<ul style="list-style-type: none"> <li>-Liquidity coverage ratio (LCR)</li> <li>-Net stable funding ratio (NSFR)</li> <li>-Structural liquidity gap analysis</li> <li>-Liquid asset to short-term deposit</li> <li>-Liquid asset to short-term liability</li> <li>-Cash Reserve Ratio</li> <li>-Statutory Liquidity Ratio</li> </ul>	
<b>Internal Control and Compliance Risk</b>		
<p>Internal control and compliance is a process designed to provide reasonable assurance regarding the achievement of objectives in the following categories:</p> <ul style="list-style-type: none"> <li>• Effectiveness and efficiency of operations</li> <li>• Reliability of financial reporting and</li> <li>• Compliance with applicable laws, regulations and internal policies</li> </ul> <p>A sound internal control function plays an important role in contributing to the effectiveness of the internal control system.</p>	<p>Jamuna Bank Limited has a robust organizational structure to enable the prudent management of Internal Control &amp; Compliance risk. It has also a structured Internal Control &amp; Compliance Division (IC&amp;CD) with three following distinct units headed by a senior-level executive.</p> <ul style="list-style-type: none"> <li>• Audit and Inspection Unit</li> <li>• Compliance Unit</li> <li>• Monitoring Unit</li> </ul> <p>As per guidelines of Bangladesh Bank, the Board of Directors and Senior Management of our bank have taken several steps for establishing appropriate culture to facilitate an effective internal control process and for monitoring its effectiveness on an ongoing basis. Accordingly Senior Management Team (SMT) has reviewed the internal control mechanism of the Bank, e.g Effectiveness of Internal Control Environment; Objective of Internal Control; Internal Control Policy Guidelines; Organization Structure; and Internal Control Process of the Bank. The team also reviewed the key points of Bangladesh Bank's last Inspection Report on ICC along with the Bank's Compliance thereof.</p>	<ul style="list-style-type: none"> <li>• Monitor internal control and compliance risk profiles on an on-going basis.</li> <li>• Ensure that the scope and frequency of the audit plan/ program is appropriate to the risk exposures.</li> <li>• Determine that senior management takes appropriate corrective actions when compliance failures are identified.</li> <li>• Analyze the timeliness and accuracy of internal control and compliance risk reports to senior management and board of directors.</li> </ul> <p>Regularly review the following issues through CRMR and ICAAP report:</p> <ul style="list-style-type: none"> <li>• No. of branches audited,</li> <li>• Major irregularities found and officers involved.</li> <li>• whether it is placed to audit committee,</li> <li>• Action taken against the accused,</li> <li>• No. of non-compliance</li> <li>• Action taken for regularizing the non-compliant issues</li> </ul>



Risk	Mitigation Techniques	Monitoring Mechanism
<b>Money Laundering Risk</b>		
<p>Money laundering is the process of transforming the proceeds of crime into legitimate money or other assets. The prevention of laundering the proceeds of crime has become a priority for all jurisdictions from which financial activities are carried out. Both money laundering and terrorist financing can weaken individual financial institution and they are also threats to a country's overall financial sector reputation.</p> <p>The money laundering is not a single act but a process accomplished in 3 basic stages which may comprise numerous transactions by the launderers that could alert a financial institution to criminal activity:</p> <ul style="list-style-type: none"> <li>• Placement - the physical disposal of the initial proceeds derived from illegal activity.</li> <li>• Layering - separating illicit proceeds from their source by creating complex layers of financial transactions designed to disguise the audit trail and provide anonymity.</li> <li>• Integration - the provision of apparent legitimacy to wealth derived criminally.</li> </ul>	<ul style="list-style-type: none"> <li>• A separate division named as "Money Laundering &amp; Terrorist financing Prevention Division" has been constituted for overseeing and managing the matters pertaining to money laundering and terrorist financing (ML &amp; TF) risk. The division is responsible for cascading the fundamentals on anti money laundering (AML) &amp; combating the financing of terrorism (CFT) across the organization and facilitating all the internal and regulatory compliances regarding AML &amp; CFT.</li> <li>• A Central Compliance Committee (CCC) has been formed which is headed by a DMD who is the Chief Anti Money Laundering Compliance Officer (CAMLCO).</li> <li>• "Guidelines on Prevention of Money Laundering and Terrorist Financing" has been reviewed &amp; updated and disseminated to all branches of the Bank in the year 2019 which was duly approved by the Board of Directors of the Bank.</li> <li>• Applies risk-based customer due diligence (CDD) measures, monitors business relationships, and transaction pursuant to transaction monitoring and</li> </ul>	<ul style="list-style-type: none"> <li>• Ensure implementation of annual "AML &amp; CFT Compliance Programme"</li> <li>• Monitor the overall status of Bank's AML &amp; CFT compliance activities</li> <li>• Issue circulars/ instructions to branches on AML &amp; CFT</li> <li>• Arrange and impart training, workshop, seminar related to AML &amp; CFT</li> <li>• Present compliance status with recommendations before senior management</li> <li>• Regularly review the following issues through CRMR, CTR, STR, and ICAAP report: <ul style="list-style-type: none"> <li>–Excessive cash movement</li> <li>–Transaction volume exceeds the transaction limits</li> <li>–Cash transactions that breach certain limit set by Bangladesh Bank</li> <li>–Violation relating to Money Laundering</li> </ul> </li> </ul>
<b>Information and Communication Technology (ICT) Risk</b>		
<p>Now, Banks have become more dependent on information and communication technology such as the internet, computer and other electronic data to run their daily operations. With the onset of COVID-19, everything from individuals to businesses heavily relies upon IT infrastructure, which is playing the instrumental role in shaping the virtual platforms into natural means. Although technology emerged as the savior during the pandemic, it has also exposed us to the greater risk due to the involvement of mass people and massive processes with technologies. This risk may arise from malfunction of the system, failure of the network, lack of knowledge about the use of technology, virus attack, hacking, cyber-attacks, etc.</p>	<ul style="list-style-type: none"> <li>• JBL has formulate Up-to-date ICT security policy that is aligned with the latest Bangladesh Bank ICT guidelines as well as international standards.</li> <li>• As part of the effective centralized management of Banking operations, a full-fledged Data Centre (DC) was Established with sophisticated technologies.</li> <li>• Jamuna Bank has established Disaster Recovery Site (DRS) at Bangabandhu Hi-Tech City in Kaliakair, Gazipur. This DRS is equipped to protect loss of customers' sensitive information and their transactions, in case of failure of primary Data Centre (DC) due to any disaster</li> </ul>	<ul style="list-style-type: none"> <li>• To minimize ICT risk, the Bank has embraced different core technological improvement initiatives e.g. relocation and up gradation of Data Centre, purchase of new Core Banking Software (CBS), SMS alerts for all ADC transactions, version update of Mobile banking and internet banking.</li> <li>• For Cyber Security Management, a continuous awareness program for everyone, employees and clients about cyber security goes round the years in JBL. The Bank reminds the employees about security in every possible way as a continuous process .</li> <li>• In practice, a handful of initiatives including firewalls, perimeter security, vulnerability testing and intrusion prevention are in place to check and strengthen the preventive measures against cyber-attacks.</li> <li>• An IT Audit Team has been formed to audit the Branches and related Divisions.</li> </ul>

Risk	Mitigation Techniques	Monitoring Mechanism
<b>Residual Risk</b>		
<p>Risk Based Capital Adequacy (RBCA) framework and other supervisory regulations issued by Bangladesh Bank on credit risk management allow Banks to offset credit or counterparty risk with collateral along with the legal and financial documents. While the Bank uses different techniques to reduce its credit risk, improper application of these techniques gives rise to additional risks that may render the overall risk management less effective. Accordingly, these additional risks (e.g. documentation risk, valuation risk) are termed as Residual Risk. Residual Risk is a risk that arises mainly out of the following situations:</p> <ul style="list-style-type: none"> <li>• Error in Documentation</li> <li>• Error in Valuation of Collateral</li> </ul>	<p>Jamuna Bank Limited manages residual risk in the following approach:</p> <ul style="list-style-type: none"> <li>• Establish a policy or plan for reducing documentation lapses and valuation errors.</li> <li>• Formulate a clearly defined valuation methodology for collateral security.</li> <li>• Prepare a Material Documents Checklist and its risk weight.</li> <li>• Allocate additional capital for residual risk in ICAAP report annually.</li> </ul>	<ul style="list-style-type: none"> <li>• Prepare list of clients who have documentation lapses.</li> <li>• Monitor and follow-up those clients who have error or lapses in documentation</li> <li>• Review the clients' audit objections at the time of credit appraisal whether it is renewal or enhancement.</li> <li>• Ensure revaluation of collateral security in every three years.</li> </ul>
<b>Concentration Risk:</b>		
<p>Concentration risk arises when any bank invests its most or all of the assets to single or few individuals or entities or sectors or instruments. That means when any bank fails to diversify its loan and investment portfolios, concentration risk emerges.</p> <p>In the context of Pillar-2, concentration risk can be of following two types:</p> <p>I. Credit Concentration Risk: When the credit portfolio of a bank is concentrated within a few individuals or entities or sectors, credit concentration risk arises.</p> <p>II. Market Concentration Risk: When the investment portfolio of a bank is concentrated within a few instruments or any instrument of few companies or any instrument of few sectors, market concentration risk arises.</p>	<p>JBL manage concentration risk by formulating Risk Appetite Statement. Risk Limits for Sector-wise exposure, Division wise exposure, Group-wise exposure, Single borrower-wise exposure and Top borrower-wise exposure are fixed up in the Risk Appetite Statement. Bank also manage market concentration risk by setting up investment limit, Foreign Exchange Dealers' limit etc.</p>	<p>Ensure compliance with the Risk Appetite Statement.</p> <p>Monitor the Sector-wise exposure, Division wise exposure, Group-wise exposure, Single borrower-wise exposure, Top borrower-wise exposure, Instrument (financial securities) wise investment, Sector-wise investment in listed instruments and Currency wise investment of foreign exchange portfolio through CRMR, MRMR, ICAAP statement on regular basis.</p>



Risk	Mitigation Techniques	Monitoring Mechanism
<b>Reputation Risk</b>		
Reputation risk is the current or prospective risk to earnings and capital that arise from decline in the customer base, costly litigation due to adverse perception of the stakeholders. It originate from the lack of compliance with industry service standards or regulation, failure to meet commitments, inefficient and poor quality customer service, lack of fair market practices, unreasonably high costs and inappropriate business conduct. In a nutshell, "reputation risk arises from the failure to meet stakeholders' reasonable expectation of bank's performance and behavior". Reputation risk is a subset of operational risk which can adversely affect the capital base if the driving forces of the risk turn worse.	<p>Banks assess reputational risk by considering following key indicators:</p> <ul style="list-style-type: none"> <li>• Credit Rating conducted by ECAs</li> <li>• Internal fraud</li> <li>• External fraud</li> <li>• Non-payment or delayed payment of accepted bills (foreign &amp; domestic)</li> <li>• Quality of customer service.</li> </ul> <p>Assessing above key indicators for all aspects of the bank to mitigate Reputation Risk.</p>	<ul style="list-style-type: none"> <li>• Regular monitoring of laws and regulations and ensuring those are complied with.</li> <li>• Monitoring the non-financial reputational risk indicators and identifying matters of potential risk.</li> <li>• Active evaluation to analyze impact on reputation.</li> <li>• Regular tests and system up gradation to ensure the efficacy of the IT system.</li> </ul>
<b>Strategic Risk</b>		
Strategic risk means the current or prospective risk to earnings and capital arising from imperfection in business strategy formulation, inefficiencies in implementing business strategy, non-adaptability/ less adaptability with the changes in the business environment and adverse business decisions. Strategic risk induces operational loss that consequentially hampers the capital base.	<p>In this context following aspects is considered:</p> <ul style="list-style-type: none"> <li>• CAMELS rating – optimum level (satisfactory)</li> <li>• Operating expenses as % of operating income- optimum level up to 45%</li> <li>• Classified loans as % of total outstanding loans- optimum level up to 5%</li> <li>• Classified loan recovery as % of total classified loans- optimum level minimum 20%</li> <li>• Written-off loans as % of total classified loans- optimum level up to 15%</li> <li>• Interest waiver as % of total classified loans-optimum level up to 5%.</li> </ul>	<ul style="list-style-type: none"> <li>• Analyze key financial indicators and discussion on variances from annual budget</li> <li>• Preparation of forecasts regularly and reviewing reasons for variances</li> <li>• Structured and systematic methods of gaining colleagues' views and feedback through Branch Managers' Meeting with CEO and through Change Management initiatives</li> <li>• Regular financial analysis to monitor returns of each business vertical</li> </ul>
<b>Environmental and Social Risk:</b>		
Environmental and Social risk refers to the uncertainty or probability of losses that originates from any adverse environmental or climate change events (natural or manmade) and/or the non- compliance of the prevailing national environmental regulations	<ul style="list-style-type: none"> <li>• All credit proposals to be first screened against Exclusion List as per Environmental &amp; Social Risk Management (ESRM) Guidelines which have negative social and environmental impact.</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly review of Environmental and social risk status of portfolio</li> <li>• Post-disbursement visit of Green establishment.</li> <li>• Conducting Environmental and Social Due Diligence (ESDD) according to Bangladesh Bank directives.</li> </ul>



Risk	Mitigation Techniques	Monitoring Mechanism
This is a facilitating element of credit risk arising from environmental issues. These can be due to environmental impacts caused by and / or due to the prevailing environmental conditions. Environmental and social risk can hamper the business stability of the borrowers in respect of both- i) profitability and ii) reputation. Consequentially, the extent of risk for the banks will be higher.	<ul style="list-style-type: none"> <li>Not financing where operations of client are involved in processes which have negative impact on environment and community.</li> <li>Checking regulatory clearance documentation</li> <li>Using Environmental &amp; Social Risk Rating (ESRR), a semi-automated toolkit, to determine generic and sector-specific environmental and social risks prior to financing.</li> <li>Not accepting mortgage of contaminated land as collateral.</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly update of ESRR related activities to BRMC</li> </ul>

## 6. Disclosures of Risk Reporting

Risk reporting is the vehicle for communicating the value that the Risk function brings to an organization. It involves distribution of information on risks to internal and/or external stakeholders. Risk reports aggregate the measures of risks, across products and businesses, are used to ensure compliance with policies, limits, and guidelines. They also provide a clear statement of the amounts, types, and sensitivities of various risks in the banking operations. Senior management and the Board use the information to visualize the bank's risk profile and the performance of the portfolio. Jamuna Bank Limited established a strong risk reporting in line with regulatory requirement and for internal analysis.

Bank submitted the following risk reports to Bangladesh Bank and other stakeholders on timely basis.

Name of the Report	Impact	Frequency
Risk Appetite Statement (RAS)	<p>It sets out the risk appetite, tolerance and limit for all the probable areas of risks like</p> <ul style="list-style-type: none"> <li>Growth of total loans and advances</li> <li>Credit concentration</li> <li>Gross and net NPL to total loans</li> <li>Rescheduled loans to total classified loans</li> <li>Value at Risk (VAR) for securities and FX</li> <li>Bucket-wise gap under structural Liquidity Profile (SLP)</li> <li>Loss due to overall operational risk</li> <li>Core risks rating etc.</li> </ul>	Annually
Monthly Risk Management Report (MRMR)	<p>Provides a comprehensive overview of the Bank's risk profile across the key risk areas like:</p> <ul style="list-style-type: none"> <li>Capital adequacy</li> <li>Credit risk</li> <li>Market risk</li> <li>Information about profitability</li> <li>Liquidity risk</li> <li>Operational risk</li> <li>Audit compliance</li> <li>Reputational risk</li> <li>Money laundering risk</li> <li>Compliance of risk management</li> </ul>	Monthly



Name of the Report	Impact	Frequency
Comprehensive Risk Management Report (CRMR)	<p>Provides a comprehensive overview of the Bank's risk profile across the key risk areas like:</p> <ul style="list-style-type: none"> <li>• Global Economic Outlook</li> <li>• Bangladesh Economy</li> <li>• Summary of the activities of Board Risk Management Committee</li> <li>• Credit Risks Analysis</li> <li>• Market Risk</li> <li>• Liquidity Risk</li> <li>• Operational Risk</li> <li>• Reputational Risk</li> <li>• Core Risk Management</li> <li>• Compliance Risk</li> <li>• Environmental &amp; Social Risk Management</li> <li>• Money Laundering Risk</li> </ul>	Half Yearly
Capital Adequacy	<ul style="list-style-type: none"> <li>• Quantifies capital charge for credit risk, market risk and operational risk</li> <li>• Defines the minimum capital requirement for the given risk profile</li> </ul>	Quarterly
ICAAP Reporting	<ul style="list-style-type: none"> <li>• Quantifies the entire risk profile</li> <li>• Measures adequate capital requirement to support wide-ranging risks</li> <li>• Ensures effective process is in place to determine internal capital targets</li> </ul>	Annually
Market Discipline (Disclosure requirement under Pillar III of Basel III)	Bank disclose a set of information both quantitative and qualitative form on its assets, risk exposures, risk assessment processes to establish more transparent and more disciplined financial market so that stakeholders can assess the position of a bank.	Annually
Stress testing	<p>Conducts scenario analysis under a set of exceptional but plausible assumptions to find out imminent impacts on capital base. Following issues are considered while conducting stress testing:</p> <ul style="list-style-type: none"> <li>• Increase in NPLs in two particular sectors</li> <li>• Negative shift in NPL categories</li> </ul>	Quarterly

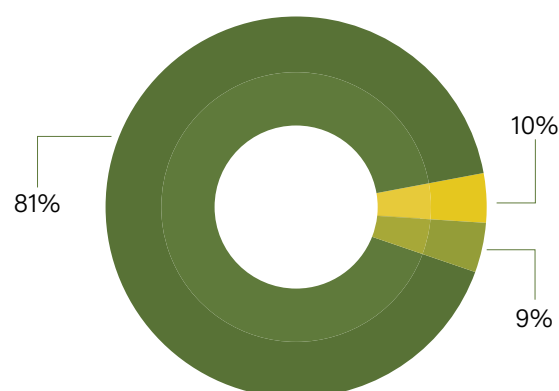
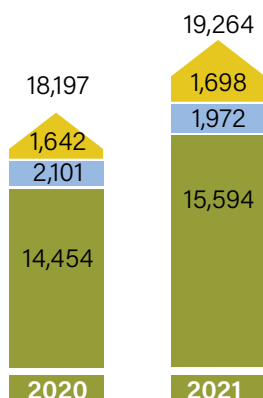
Name of the Report	Impact	Frequency
	<ul style="list-style-type: none"> <li>• Increase in NPLs due to default of a large borrower</li> <li>• Increase in NPLs</li> <li>• Equity price fluctuation</li> <li>• Foreign exchange rate fluctuation</li> <li>• Decrease in FSV in collateral</li> <li>• Changes in interest rates</li> </ul>	Quarterly
Duration Gap Analysis	Indicates sensitivity to the market value of equity (MVE) of the Bank with a certain change in interest rate	Quarterly
Environmental & Social Risk Assessment	<ul style="list-style-type: none"> <li>• Ensures environmental and social risk management in the lending process</li> <li>• Measures E&amp;S impact of the portfolios</li> </ul>	Annually
A review report of Risk Management Policies and effectiveness of risk management functions	An effectiveness report is submitted to Bangladesh Bank to demonstrate the yearly performance of RMD.	Annually

## 6.1 Risk Profile and Capital Allocation:

Jamuna Bank Limited determines the overall risk positions by calculating total Risk-Weighted Assets (RWAs) of credit, market and operational risk at each quarter-end and allocated capital against them. Capital allocation by risk types are as follows:

Tk. in Crore

Particulars	2020	2021
Credit Risk Weighted Assets	14,453.96	15,593.99
Market Risk Weighted Assets	2,100.98	1,972.01
Operational Risk Weighted Assets	1,641.85	1,697.87
Total Risk Weighted Assets	18,196.79	19,263.87
Minimum Capital Requirement	1,819.68	2,407.98
Total Regulatory Capital	2,819.74	3,163.72



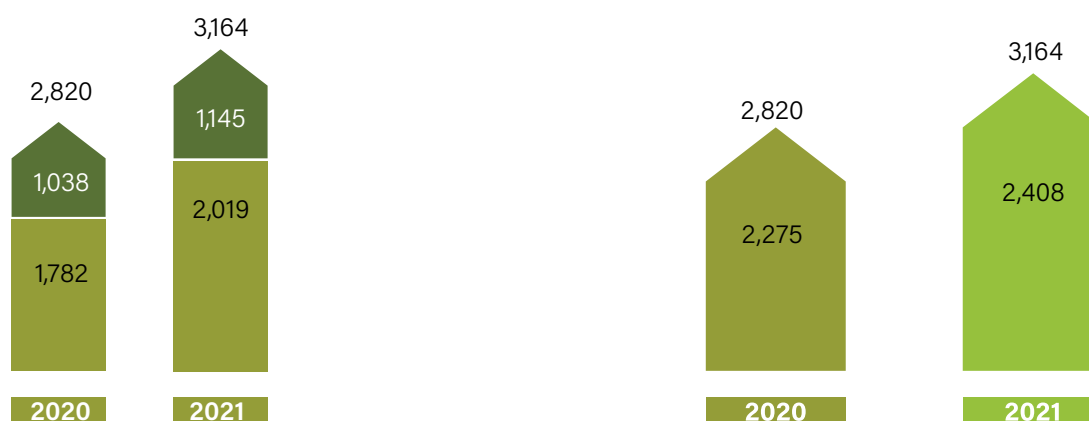
As per the risk profile, Credit Risk was accounted for 81% of total Risk-Weighted Assets (RWA) where the Market Risk and Operational Risk were 10% and 9% respectively at the end of December-2021.

## 6.2 Capital Adequacy under Pillar I of Basel III: Minimum Capital Requirement (MCR)

Bank's capital is the "cushion" for potential losses which protects the bank's depositors or other borrowers. Capital adequacy is the measure of the financial strength and sustainability of a bank. Thus, capital management is considered as an integral part of the risk management of Jamuna Bank Limited. The Bank has a capital management process in place to measure and monitor its available capital as per the guidelines on the Risk-Based Capital Adequacy Framework in line with the Basel III issued by Bangladesh Bank.

As per Basel III Road Map, Minimum Capital Requirement (MCR) for the banks in Bangladesh is currently 10.00% of its total RWA with the addition of Capital Conservation Buffer of 2.50% of total RWA from the year 2019.

Particulars	2020	2021
Tier-1 Capital	1,781.58	2,018.80
Tier-2 Capital	1,038.17	1,144.92
Total Regulatory Capital	2,819.74	3,163.72
Total Risk Weighted Assets	18,196.79	19,263.87
Minimum Capital Requirement (MCR)	1,819.68	1,926.39
Capital to Risk Weighted Assets Ratio (CRAR)	15.50%	16.42%
Capital Conservation Buffer (CCB)	3.79%	4.48%



At the end of 2020 and 2021 Capital to Risk-Weighted Assets Ratio (CRAR) of Jamuna Bank Limited stood at 15.50% and 16.42% respectively which indicates that Bank is far above the Basel-III implementation road map of Bangladesh Bank to maintain targeted CRAR of 12.50% with buffer.

## 6.3 ICAAP report under Pillar II of Basel III: Adequate Capital Requirement

Supervisory Review Process (SRP) is the second pillar of Basel III, where Banks maintain the adequate capital requirement in addition to the MCR under pillar 1. The key principle of the supervisory review process (SRP) is that "banks have a process for assessing overall capital adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level". Jamuna Bank Limited prepares ICAAP report on an annual basis and maintains adequate level of capital each year as per Bangladesh Bank's Supervisory Review Evaluation Process (SREP). The Bank has perfectly maintained adequate capital through rigorous oversight of the Bank's SRP Team.

## 6.4 Market Discipline: Disclosure as per Pillar III of Basel III

Market discipline, which is pillar III of Basel III, aims to establish a transparent and disciplined financial market so that stakeholders can measure the Banks' position regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets. Thus, JBL has created a set of disclosure as per guidelines of Bangladesh Bank which includes information on assets, risk exposure, risk assessment processes, and capital adequacy to meet the risks. The disclosure has been reported in another section of this annual report.

## 6.5. Stress Testing Report

Jamuna Bank Ltd. conducts stress testing on some key parameters, which could adversely impact the Bank's capital adequacy, on a quarterly basis. It's a simulation technique where the Bank assumes some hypothetical shock-events in three different magnitudes, i.e. minor, moderate, and major. Stress Testing is a risk management tool that enables a Bank to gauge the severity of the potential events in a structured way. The impact of this test is expressed through the change in the overall CRAR of the Bank. The outcome of stress testing needs to be submitted to Bangladesh Bank upon review of senior management and Board.



Particulars	2020			2021		
	CRAR after shock			CRAR after shock		
	Minor	Moderate	Major	Minor	Moderate	Major
Capital to Risk Weighted Asset Ratio (CRAR) before shock	15.50			16.42		
Performing RMG loan directly downgraded to B/L	15.18	14.53	13.89	16.04	15.28	14.51
Performing Textile loan directly downgraded to B/L	15.44	15.32	15.20	16.39	16.33	16.26
Increase in NPLs due to default of Top large loan borrowers	10.56	6.05	3.08	12.92	9.03	6.60
Negative Shift in NPLs categories	15.30	14.58	14.27	16.21	16.00	15.58
Decrease in the FSV of the Collateral	15.35	15.20	14.90	16.22	16.02	15.61
Increase in NPLs	13.37	8.90	4.09	14.28	9.80	4.95
Interest Rate(simple sensitivity)	13.75	12.01	10.27	14.01	11.59	9.17
FEX : Currency Appreciation	15.39	15.28	15.17	16.34	16.26	16.18
Equity Shock	15.49	15.49	15.48	16.42	16.41	16.40

## 6.6 Duration Gap Analysis

Duration is the measure of the portfolio's price sensitivity to changes in interest rates. The duration gap indicates how the Market Value of Equity (MVE) of a Bank could change with a certain change in the interest rate. If the weighted average duration of assets exceeds the weighted average duration of liabilities, the duration gap is said to be positive, which implies that the assets are more interest-rate sensitive than the liabilities. Jamuna Bank prepares the report of duration gap as a part of the stress testing and submits it to Bangladesh Bank on a quarterly basis.

## 6.7 Comprehensive Risk Management Report (CRMR):

Comprehensive Risk Management Report (CRMR) is a holistic approach towards risk reporting taken up by Bangladesh Bank in addition to Monthly Risk Management Reporting (MRMR). Pursuant to the guidance of

Bangladesh Bank, Jamuna Bank submits Comprehensive Risk Management Report (CRMR) to Bangladesh Bank on a half yearly basis. That CRMR encompasses a thorough and rigorous analysis of risk indicators including Credit risk, Market risk, Liquidity risk, Operational risk, Reputational risk, Money Laundering risk, Compliance and other risk. Moreover, a robust set of questionnaire is given to assess the Bank's overall risk resilience capacity on qualitative basis. Bangladesh Bank provides risk rating to the Banks on the basis of quantitative and qualitative information given in the CRMR.

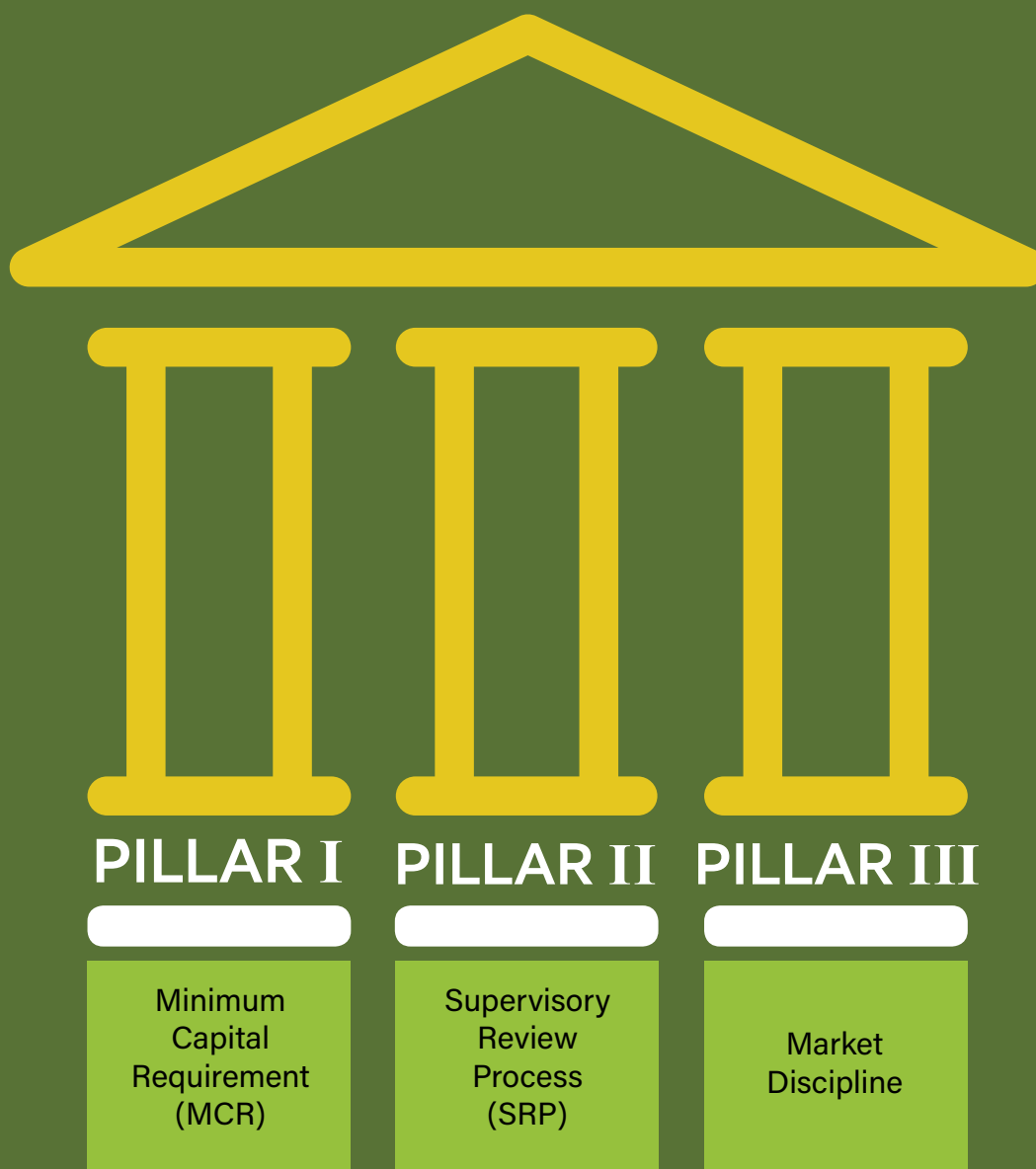
## 6.8 Risk Appetite Statement

Bangladesh Bank (BB) introduced the risk appetite statement in 2015 vide DOS circular letter no.13 dated September 09, 2015. Later in 2018, Bangladesh Bank had prescribed a standard template for preparing the RAS. It was further emphasized vide Risk Management Guidelines for Banks in 2018. Henceforth, Jamuna Bank has been preparing the RAS and submits it to Bangladesh Bank annually upon review of senior management and Board.



# **MARKET DISCIPLINE DISCLOSURES ON RISK BASED CAPITAL (PILLAR 3 OF BASEL-III)**

For the Year Ended December 31, 2021



## Background

The following detailed qualitative and quantitative disclosures under Pillar-III of Basel-III are provided in accordance with revised "Guidelines on Risk Based Capital Adequacy" for banks issued by Bangladesh Bank in December 2014. These quantitative and qualitative disclosures are intended to complement the Minimum Capital Requirement (MCR) under Pillar-I and Supervisory Review Process (SRP) under Pillar-II of Basel-III.

The purpose of these disclosures is to establish more transparent and more disciplined financial market so that stakeholders can assess the position of the bank regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets.

## Scope of Application

**Scope of Application:** The Risk Based Capital Adequacy framework applies to Jamuna Bank Limited (JBL) on 'Solo' basis as well as 'Consolidated' basis as there are two subsidiaries of the bank as on the reporting date i.e. December 31, 2021. 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 Subsidiaries as at and for the year ended December 31, 2021 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

**Qualitative Disclosures: 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 2.50% of the total RWA.
  - Status of Compliance: Complied.
- Tier-1 Capital will be at least 6.00% of the total RWA.
  - Status of Compliance: Complied.

- Minimum Total Capital plus Capital Conservation Buffer to RWA Ratio of 12.50%.
  - Status of Compliance: Complied.
- Additional Tier 1 capital can be admitted maximum up to 1.5% of the total RWA or 33.33% of CET1, whichever is higher.
  - Status of Compliance: Complied.
- Tier-2 capital can be admitted maximum up to 4.00% of the RWA or 88.89% of CET1, whichever is higher.
  - Status of Compliance: Complied.

## Quantitative Disclosures

The Bank had a Capital of BDT 3,160.77 crore comprising Tier-1 capital of BDT 2,009.32 crore and Tier-2 capital of BDT 1,151.45 crore on consolidated basis as on December 31, 2021. The following table presents the details of capital as on December 31, 2021:



Particulars		Taka in Crore	
		Consolidated	Solo (Bank)
<b>1</b>	<b>Common Equity Tier-1 (Going Concern Capital)</b>		
1.1	Fully Paid-up Capital	749.23	749.23
1.2	Non-repayable Share premium account	-	-
1.3	Statutory Reserve	749.23	749.23
1.4	General Reserve	-	-
1.5	Retained Earnings	321.24	329.65
1.6	Dividend Equalization Account	-	-
1.7	Minority interest in Subsidiaries	-	-
1.8	Actuarial Gain/Loss	-	-
1.9	Non-repatriable interest-free funds from Head Office	-	-
1.10	Other (if any item approved by Bangladesh Bank)	-	-
<b>1.11</b>	<b>Sub-Total (1.1 to 1.10)</b>	<b>1,819.70</b>	<b>1,828.11</b>
1.12	Shortfall in provisions required against Non-Performing Loans (NPLs)	-	-
1.13	Reciprocal Crossholding	4.52	4.31
<b>1.14</b>	<b>Total Common Equity Tier-1 Capital {1.11 – (1.12 + 1.13)}</b>	<b>1,815.18</b>	<b>1,823.80</b>
<b>2</b>	<b>Additional Tier-1 Capital</b>		
2.1	Non-cumulative irredeemable preference shares	-	-
2.2	Instruments issued by the bank that meet the qualifying criteria for AT1	310.00	310.00
2.3	Minority Interest i.e. AT1 issued by consolidated subsidiaries to third parties	-	-
2.8	Reciprocal Crossholding	115.86	115.00
<b>2.5</b>	<b>Total Additional Tier-1 Capital (2.1 to 2.8)</b>	<b>194.14</b>	<b>195.00</b>
<b>A.</b>	<b>Total Tier-1 Capital (1.14 + 2.5)</b>	<b>2,009.32</b>	<b>2,018.80</b>
<b>3</b>	<b>Tier-2 Capital (Gone-Concern Capital)</b>		
3.1	General Provision	503.45	496.92
3.2	Revaluation Reserves	-	-
3.3	Subordinated debt	670.00	670.00
3.4	All other preference shares	-	-
3.5	Minority Interest i.e. Tier 2 issued by consolidated subsidiaries to third parties	-	-
3.6	Other (if any item approved by Bangladesh Bank)	-	-
<b>3.7</b>	<b>Sub-Total (3.1 to 3.6)</b>	<b>1,173.45</b>	<b>1,166.92</b>
3.8	Reciprocal Crossholding	22.00	22.00
<b>B.</b>	<b>Total Tier-2 Capital (3.7 - 3.8)</b>	<b>1,151.45</b>	<b>1,144.92</b>
<b>C.</b>	<b>Total Eligible Capital (A+B)</b>	<b>3,160.77</b>	<b>3,163.72</b>



## Capital Adequacy

### Qualitative Disclosures:

Bank's Approach to Assessing Capital Adequacy: As banks in Bangladesh are now in a stage of developing risk management models, BB suggested using Standardized Approach for computation of the capital charge for credit risk and market risk. The bank adopted the Basic Indicator Approach (BIA) as prescribed by Bangladesh Bank in determining capital charge against operational risk. Under the Basic Indicator Approach (BIA), the capital charge for operational risk is a fixed percentage (denoted by alpha) of average positive annual gross income of the bank over the past three years.

The bank focuses on strengthening and enhancing its risk management culture and internal control environment rather than increasing capital to cover up weak risk management and control practices. The bank has been generating most of its incremental capital from retained profit (stock dividend and statutory reserve transfer etc.) to support incremental growth of Risk Weighted Assets (RWA). Therefore, the Bank's Capital to Risk weighted Asset Ratio (CRAR) remains consistently within the comfort zone after implementation of Basel-III from 01 January, 2015. During the year 2021, the CRAR ranges from 14.48% to 16.36% on

consolidated basis and from 14.55% to 16.42% on solo basis against minimum requirement of 12.50% of RWA.

Assessing regulatory capital in relation to overall risk exposure of a bank is an integrated and comprehensive process. The bank, through its Supervisory Review Committee and Risk Management Committee, takes active measures to identify, quantify, manage and monitor all risks to which the Bank is exposed to. Assessment of capital adequacy will be in alignment with the findings of these exercises.

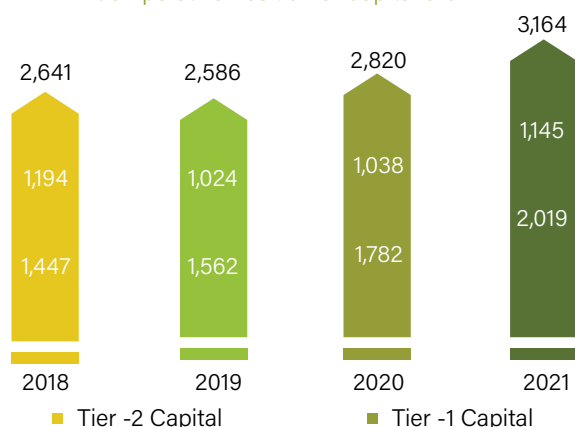
### Quantitative Disclosures:

The following table shows component wise allocation of capital to meet three risks – Credit Risk, Market Risk and Operational Risk. As on the reporting date, the bank maintained a Capital to Risk weighted Asset Ratio (CRAR) of 16.36% on 'Consolidated Basis' and 16.42% on 'Solo Basis' against the regulatory requirement of 12.50%. The bank had an excess capital of BDT 755.74 crore (Solo) and BDT 745.60 crore (consolidated) after meeting all three risks as on reporting date as shown in the following table:

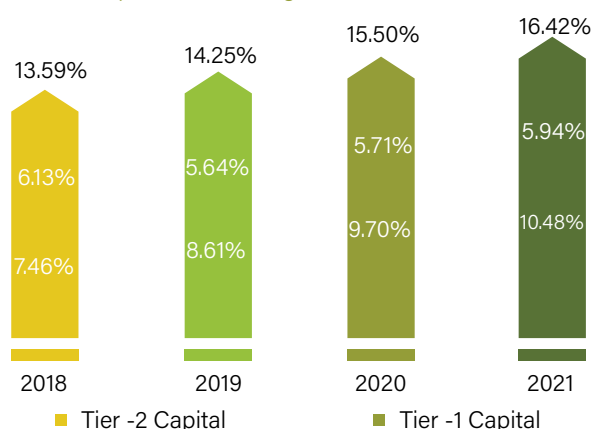
(Taka in Crore)

Capital Adequacy	Consolidated	Bank (Solo)
Capital requirement for Credit Risk	1,949.72	1,949.25
Capital requirement for Market Risk	252.16	246.50
Capital requirement for Operational Risk	213.29	212.23
<b>Minimum Capital Requirement (MCR)</b>	<b>2,415.17</b>	<b>2,407.98</b>
Total Capital to Risk Weighted Assets Ratio (CRAR)	16.36%	16.42%
CET- 1 Capital to RWA	9.39%	9.47%
Total Tier-1 Capital to RWA	10.40%	10.48%
Total Tier-2 Capital to RWA	5.96%	5.94%
<b>Capital Conservation Buffer</b>	<b>4.40%</b>	<b>4.48%</b>
<b>Total Risk Weighted Assets</b>	<b>19,321.38</b>	<b>19,263.87</b>
<b>Total Capital Requirement</b>	<b>2,415.17</b>	<b>2,407.98</b>
<b>Total Capital Maintained</b>	<b>3,160.77</b>	<b>3,163.72</b>
<b>Available Capital for Pillar 2 Requirement</b>	<b>745.60</b>	<b>755.74</b>

A Comparative Position of Capital of JBL



Capital to Risk Weighted Asset Ratio of JBL



## Credit Risk

### Qualitative Disclosures

Credit risk is the risk of financial loss if a customer or counterparty fails to meet a payment obligation under a contract. It arises principally from direct lending, trade finance and leasing business, but also from off balance sheet products such as guarantees and credit derivatives, and from the holdings of debt securities. JBL has standards, policies and procedures dedicated to controlling and monitoring risk from all such activities. Among the risks the Bank engages in, credit risk generates the largest regulatory capital requirement.

**Credit Risk Management Policies and Procedures:** Credit risk management is a robust process that enables banks to proactively manage loan portfolio in order to minimize losses and earn an acceptable level of return for Shareholders. JBL embraces global best practices and chooses the technological initiatives to capture all key customer data, risk management and transaction information. Given the fast-changing dynamic global economy and the increasing pressure of globalization, liberalization, consolidation and disintermediation, it is essential that banks have robust credit risk management policies and procedures that are sensitive and responsive to these changes.

JBL being a progressive and dynamic private sector Bank formulated its own Credit Policy Guidelines to efficiently and professionally manage risks arising out of its credit operation. The Credit Policy Guidelines was initially approved by the Board of Directors in its 59th meeting held on January 08, 2006. As per Credit Risk Management Guidelines of Bangladesh Bank, the credit policy of JBL has been reviewed regularly.

The Credit Policy Guidelines of JBL encompasses a wide range of issues related to credit operation. The bank continually updates its policies to lead the ongoing improvement in the banking sector. The focal points of the JBL credit policy are:

- Organizational Structure
- Segregation of Duties and Responsibilities.
- Objectives and application of Credit Policy.
- Lending policies and procedures.
- Environmental and Social Risk Grading
- Deviation from the Policy.
- Discourage Business for Bank's Finance.
- Funded & Non-funded Credit Facilities.
- Product Parameter.
- Pricing of Credit Facilities.
- Assessment of Credit Risk.
- Internal Credit Risk Rating System.
- Identification and Mitigation of Credit Risk.
- Securities and their Valuation.
- Diversification of Loan Portfolio.
- Credit Approval Procedure.
- Disbursement Process and Documentation.
- Credit Monitoring. Review of Classification Position and Target.
- Management Action Triggers.
- Emphasizing on Secured Lending
- Policy for Delegation of Lending Authority.
- Renewal Frequency.
- Third Party Service Provider.
- Release of Collateral/Debt Obligation.

### Methods used to measure Credit Risk:

Internal Credit Risk Rating System (ICRRS) is an important tool for credit risk measurement as it helps banks and financial institutions to understand various dimensions of risk involved in different credit transactions. The aggregation of such rating across the borrowers, activities and the lines of business can provide better assessment of the quality of credit portfolio of a bank or a branch. Well-managed credit risk rating systems promote bank safety and soundness by facilitating informed decision-making. Rating systems measure credit risk and differentiate individual credits and groups of credits by the risk they pose. This allows bank management and examiners to monitor changes and trends in risk levels. The process also allows bank management to manage risk to optimize returns.

The credit risk rating is done by assigning weightage accordance to the severity of risk. The primary risk areas are financial risk, performance behavior, business/ industry risk, management risk, security risk, relationship risk and compliance risk. These risk components are further subdivided.

A thorough credit risk assessment is being conducted prior to the sanctioning of credit facilities. Thereafter it is done annually for each relationship. The result of this assessment is presented in the credit proposal originated from the Relationship Manager.

Following risk areas are addressed and assessed in credit sanctioning process:

- **Borrower Analysis:** Reputation, education, experience, age and success history and net worth of the borrower are considered to analyze a borrower. Any issues regarding lack of management depth, complicated ownership structures or inter-group transactions are addressed in borrower analysis.
- **Industry Analysis:** To analyze an industry JBL considers industry position i.e. threat & prospect in the industry, risk factors pertaining to the industry, borrowers position or share in the industry.
- **Historical financial analysis:** An analysis of a minimum of 3 years historical financial statements of the borrower is being presented. The analysis addresses the quality and sustainability of earning, cash flow and the strength of the borrower's balance sheet.
- **Projected financial Performance:** Where term facilities are being proposed, a projection of the borrower's future financial performance is required to be provided.
- **Technical feasibilities / Infrastructural facilities,** Seasonality of demand, Debt-Equity Ratio, Account conduct of the borrower, Security and other relevant factors are considered to assess credit risks.

**Credit Risk Management System:** 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:

- It has formulated its own Credit Policy Guidelines in line with the core risk guideline of Bangladesh Bank.
- The policy takes into account the sectoral, geographical, large borrower, top borrowers concentration and specific industry exposure cap is set in the policy.

- Head Office Organizational structure has been segregated in line with CRM Guideline (Credit Marketing, Credit Approval and Credit Administration activities have been separated).
- Borrower's Risk Rating are assigned and mentioned in the credit proposal.
- All disbursement is authorized centrally in the computer system only after confirming fulfillment of documentation requirement as per sanction term. There is no scope of disbursement without approval of the competent authority.
- Credit Approval Authority has been clearly defined in the policy.
- Strong monitoring of loan portfolio is ensured by separate Credit Monitoring Department.

**Asset Impairment Policy:** 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 Master Circular dated 23/09/12, BRPD Circular No. 19 dated 27/12/12, BRPD Circular No. 05 dated 29/05/13, BRPD Circular No. 16 dated 18/11/14, BRPD Circular No. 08 dated 2/8/2015, BRPD Circular No. 12 dated 20/08/17, BRPD Circular No. 15 dated 27/09/17, BRPD Circular No. 01 dated 20/02/18, BRPD Circular No. 07 dated 21/06/18, BRPD Circular No. 13 dated 18/10/18, BRPD Circular No. 03 dated 21/04/19, BRPD Circular No. 04 dated 19/03/20, BRPD Circular No. 16 dated 21/07/20 BRPD Circular No. 52 dated 20/10/20. The summary of objective criteria of loan classification and provisioning requirement are as below:

### Objective Criteria

Type of Loan	Unclassified		Sub-standard	Doubtful	Bad/Loss
	Standard	SMA			
Continuous	$O < 2$	$2 \leq O < 3$	$3 \leq O < 9$	$9 \leq O < 12$	$O \geq 12$
Demand	$O < 2$	$2 \leq O < 3$	$3 \leq O < 9$	$9 \leq O < 12$	$O \geq 12$
Fixed Term*	$O < 2$	$2 \leq O < 3$	$3 \leq O < 9$	$9 \leq O < 12$	$O \geq 12$
SAC&MC**	$O < 12$	$O < 12$	$12 \leq O < 36$	$36 \leq O < 60$	$O \geq 60$
CMSME	$O < 2$	$2 \leq O < 6$	$6 \leq O < 18$	$18 \leq O < 30$	$O \geq 30$

Note: O = Overdue, SMA = Special Mention Account, SAC = Short term Agricultural Credit, MC = Micro Credit, CMSME = Cottage, Micro and Small Credits.

\* The amount of unpaid installment(s) will be treated as past due/overdue after six months of the expiry date for Fixed Term Loan.

\*\* The Short-term Agricultural and Micro-Credit if not repaid within the fixed expiry date for repayment will be considered past due/overdue after six months of the expiry date.

### Rate of Provision:

Particulars		SAC & MC	Consumer Financing		Cottage, Micro & Small Credit	Medium Credit	Loans to BHs/ MBs/SDs against Shares etc	Credit Card	All other Credit
			Other than HF	HF					
UC	Standard	1%	2%	1%	0.25%	0.25%	2%	2%	1%
	SMA	-	2%	1%	0.25%	0.25%	2%	2%	1%
Classified	SS	5%	20%	20%	5%	20%	20%	20%	20%
	DF	5%	50%	50%	20%	50%	50%	50%	50%
	BL	100%	100%	100%	100%	100%	100%	100%	100%

Note: SAC = Short term Agricultural Credit, MC = Micro Credit, HF = Housing Finance, BHs/MBs/SDs = Loans to Brokerage Houses/Merchant Banks/Stock Dealers

Further, during the COVID'19 pandemic situation Jamuna Bank Limited also strictly follows the BRPD Circular No. 03 dated 31/01/21, BRPD Circular No. 05 dated 24/03/21, BRPD Circular No. 13 dated 27/06/21, BRPD Circular No. 19 dated 26/08/21, BRPD Circular Letter No. 50 dated 14/12/21, BRPD Circular Letter No. 51 dated 29/12/21.

**Base for Provision:** Provision will be maintained at the above rate on the balance to be ascertained by deducting the amount of 'Interest Suspense' and value of eligible securities from the outstanding balance of classified accounts.

### Quantitative Disclosures

Total gross credit risk exposures broken down by major types of credit exposure: Bangladesh Bank guidelines on RBCA, stipulated to segregate bank's asset portfolio into different categories and the following table shows our gross exposure in each asset category.



### Major Types of Credit Exposure As on December 31, 2021

Sl.	Exposure Types	Rating	Consolidated	Solo
1	Cash		303.85	303.85
2	Claims on Bangladesh Government & Bangladesh Bank		3,982.69	3,982.69
3	Claims on other Sovereigns & Central Banks		-	-
4	Claims on BIS, IMF & European Central Bank		-	-
5	Claims on Multilateral Development Banks (MDBs)		-	-
6	Claims on Public Sector Entities		-	-
7	Claims on Banks & NBFIs			
	i) Original maturity over 3 months	1	1,503.30	1,503.30
		2,3	82.80	82.80
		4,5	1.25	1.25
		6	-	(Taka in Crore)
		Unrated	5.82	5.82
	ii) Original maturity up to 3 months		464.16	464.16
8	Claims on Corporate	1	2,389.67	2,389.67
		2	2,348.27	2,348.27
		3,4	856.27	856.27
		5,6	-	-
		Unrated	2,393.48	2,393.48
9	Claims on SME	SME 1	-	-
		SME 2	9.65	9.65
		SME 3	243.26	243.26
		SME 4	9.24	9.24
		SME 5	-	-
		SME 6	-	-
	Small Enterprise <BDT 3.00m	Unrated	376.63	376.63
	Small Enterprise ≥ BDT 3.00m & Medium Enterprise	Unrated	713.26	713.26
10	Claims under Credit Risk Mitigation			
	PSE		-	-
	Banks & NBFIs		202.51	202.51
	Corporate		3,831.82	3,831.82
	Retail		284.08	284.08
	SME		673.32	673.32
	Consumer finance		90.83	90.83
	Residential property		10.72	10.72
	Commercial real estate		0.63	0.63
11	Claims categorized as retail portfolio (excluding SME, Consumer Finance and Staff loan) up to 1 crore		8.03	8.03
12	Consumer finance		159.81	159.81
13	Claims fully secured by residential property		213.63	213.63
14	Claims fully secured by commercial real estate		22.87	22.87



15	1.Past Due Claims that is past due for 60 days or more (Risk weights are to be assigned net of specific provision):21,181.83		
	Where specific provisions are less than 20% of the outstanding amount of the past due claim	369.55	369.55
	Where specific provisions are no less than 20% of the outstanding amount of the past due claim	146.32	146.32
	Where specific provisions are more than 50% of the outstanding amount of the past due claim	5.25	5.25
	2. Claims fully secured against residential property that are past due for more than 60 days and/or impaired specific provision held there-against is less than 20% of outstanding amount	9.13	9.13
	3. Loans and claims fully secured against residential property that are past due for more than 60 days and /or impaired and specific provision held there-against is more than 20% of outstanding amount	-	-
16	Capital market exposure	302.88	190.11
17	Investment in equity and other regulatory capital instruments issued by other banks and Merchant Banks/Brokerage Houses/Exchange Houses which are not listed in the Stock Exchanges (other than those deducted from capital) held in banking book	515.15	655.15
18	Investments in venture capital	-	-
19	Investments in premises, plant and equipment and all other fixed assets	356.37	327.21
20	Claims on all fixed assets under operating lease	-	-
21	All other assets		
	i) Claims on GoB & BB	8.78	8.78
	ii) Staff loan/investment	104.16	104.16
	iii) Cash items in Process of Collection	-	-
	iv) Claims on Off-shore Banking Units (OBU)	-	-
	v) Other assets (not specified above) [Net of specific provision, if any]	284.81	276.17
	<b>Total:</b>	<b>23,284.25</b>	<b>23,273.68</b>

Credit Exposure by Risk Weight: Risk-weighted asset is a bank's assets and off-balance-sheet exposures, weighted according to risk. Usually, different classes of assets have different risk weights associated with them. The calculation of risk weights is determined by the revised "Guidelines on Risk Based Capital Adequacy" by BB. Banks need more capital for assets where risk weight is higher and less capital for assets where risk weight is lower. The following table shows the bank's exposure under three main risk weight bands.

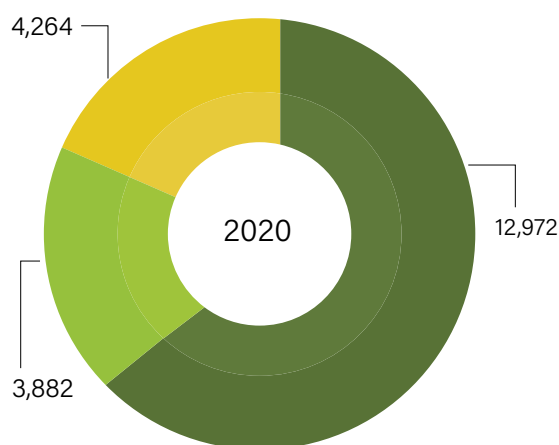
### Credit Exposure under three main Risk Weight

(Taka in Crore)

Particulars	Credit Exposure					
	Balance Sheet		Off-Balance Sheet		Total	
	Solo	Conso	Solo	Conso	Solo	Conso
Less than 100% risk weight	14,991.00	14,991.00	3,041.48	3,041.48	18,032.48	18,032.48
100% risk weight	3,986.99	4,024.79	972.39	972.39	4,959.38	4,997.18
More than 100% risk weight	4,295.69	4,268.46	899.93	899.93	5,195.62	5,168.39
<b>Total</b>	<b>23,273.68</b>	<b>23,284.25</b>	<b>4,913.80</b>	<b>4,913.80</b>	<b>28,187.48</b>	<b>28,198.05</b>

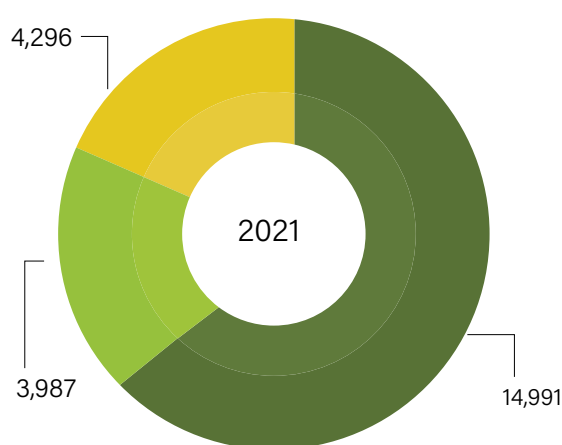


Risk Weighted Asset Mix 2020 (solo)



■ More than 100% risk weight
 ■ Less than 100% risk weight
 ■ 100% risk weight

Risk Weighted Asset Mix 2021 (solo)



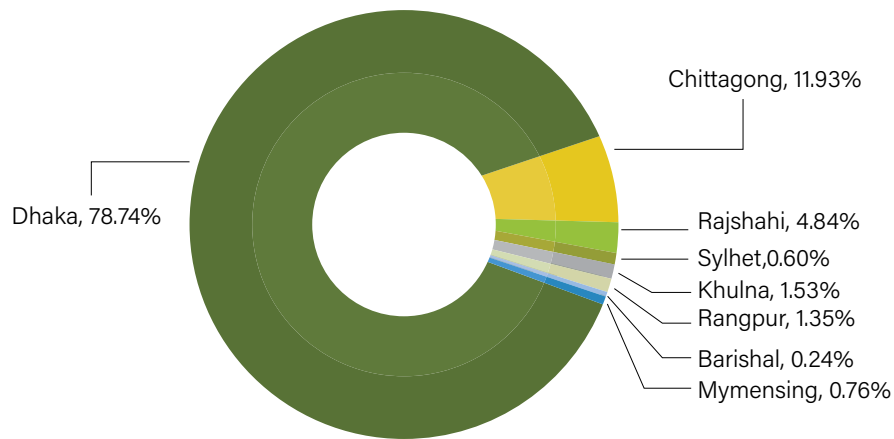
■ More than 100% risk weight
 ■ Less than 100% risk weight
 ■ 100% risk weight

**Geographical Distribution of Loans & Advances:** Our business is concentrated in two major Divisions- Dhaka and Chittagong as country's business activities are concentrated in these two locations. The following table shows Loans & Advances in different divisions:

(Taka in Crore)

Sl. No.	Divisions	Loans & Advances		Percentage	
		Solo	Consolidated	Solo	Consolidated
1.	Dhaka	13,766.26	13,879.03	78.74%	78.88%
2.	Chittagong	2,084.99	2,084.99	11.93%	11.85%
3.	Rajshahi	845.32	845.32	4.85%	4.81%
4.	Sylhet	105.41	105.41	0.60%	0.60%
5.	Khulna	268.08	268.08	1.53%	1.52%
6.	Rangpur	236.55	236.55	1.35%	1.34%
7.	Barishal	42.82	42.82	0.24%	0.24%
8.	Mymensing	133.05	133.05	0.76%	0.76%
Total		17,482.48	17,595.25	100.00%	100.00%

### Geographical Distribution of Loans & Advances ( Solo)

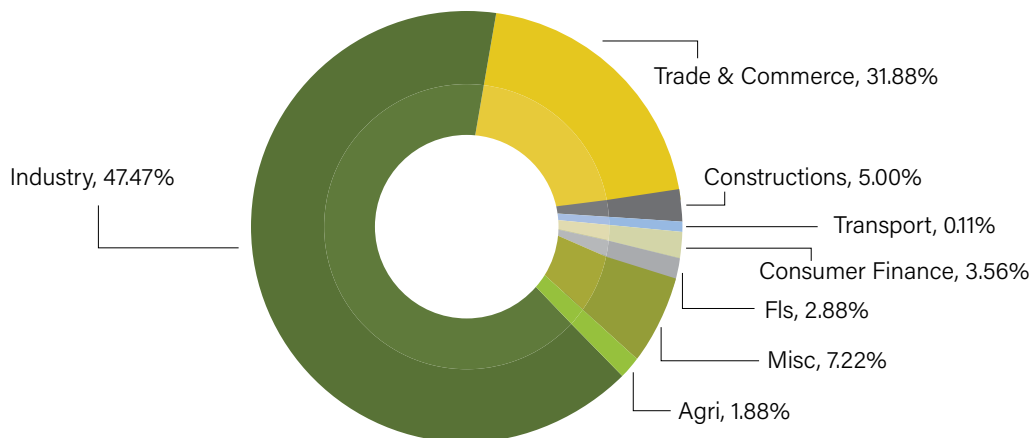


**Loans & Advances by Sector:** Major sector wise Loans & Advances as on 31 December, 2021 was as below and the exposure amount remained within the appetite of the bank.

(Taka in Crore)

Sl. No.	Sector	Outstanding		As % of Total Loans	
		Solo	Consolidated	Solo	Consolidated
1)	Agriculture	327.99	327.99	1.88%	1.86%
2)	Industry	8,299.10	8,299.10	47.47%	47.17%
3)	Trade & Commerce	5,573.15	5,573.15	31.88%	31.67%
4)	Construction	874.09	874.09	5.00%	4.97%
5)	Transport	18.54	18.54	0.11%	0.11%
6)	Consumer Finance	623.08	623.08	3.56%	3.54%
7)	Financial Institution	503.99	503.99	2.88%	2.86%
8)	Miscellaneous	1,262.54	1,375.31	7.22%	7.82%
Total Loans & Advances		17,482.48	17,595.25	100%	100%

### Sector-wise Loans & Advances (solo)



## Residual Contractual Maturity of Loans and Advances (Solo):

(Taka in Crore)

Particulars	Amount
Up to 1 Month	3,293.46
More than 1 Month but not more than 3 Months	3,110.01
More than 3 Months but not more than 1 year	4,733.74
More than 1 year but not more than 5 years	3,891.67
More than 5 years	2,453.60
<b>Total</b>	<b>17,482.48</b>

By major industry or counterparty wise distribution of impaired loans and past due loans:

(Taka in Crore)

Counterparty wise distribution of impaired and past due loans	NPL	SMA
Small & Medium Enterprise Financing	155.35	7.35
Consumer Financing (other than HF & LP)	1.14	0.61
Loans to BHs/MBs/SDs	-	-
Other than SMEF, CF, BHs/MBs/SDs	351.68	131.08
Housing Finance (HF)	6.77	3.70
Loans for Professionals to setup business (LP)	-	-
Credit Card	2.10	1.16
Short Term Agri. Credit	2.34	-
Microcredit	-	-
Off-Shore Banking	-	-
Staff Loan	-	-
<b>Total Exposure</b>	<b>519.39</b>	<b>143.90</b>

(Taka in Crore)

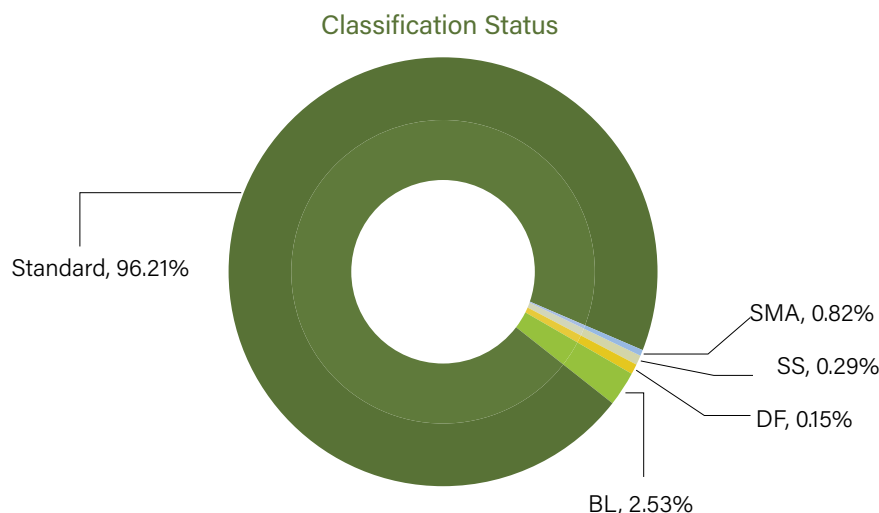
Particulars of specific and general provisions	Amount
General provision for loans and advances	347.23
Special General provision-COVID-19	74.65
General provision for off-balance sheet exposures	75.04
Specific provision for loans and advances	147.20
<b>Total Provision</b>	<b>644.12</b>

**Non-Performing Assets:** Total non-performing loans ratio stands to 2.97% as on December 31, 2021 while it was 2.95% in December 31, 2020 .

(Taka in Crore)

Classification Status	% of Total Loans	Outstanding (Solo)
Standard	96.21%	16,819.19
Special Mention Account	0.82%	143.90
Sub-standard (SS)	0.29%	50.54
Doubtful (DF)	0.15%	26.96
Bad/Loss (B/L)	2.53%	441.89
<b>Total</b>	<b>100.00%</b>	<b>17,482.48</b>





**Movement of Non-Performing Assets:** The closing balance of non-performing loans and advances was BDT 519.39 crore while it was BDT 480.16 crore in the opening balance of the year 2021. Movement of non-performing assets during the year is presented in the following table:

(Taka in Crore)

Particulars	Amount
1. Opening balance as on 01 January 2021	480.16
2. Additions during the year	222.67
3. Reductions during the year	183.44
4. Closing balance as on 31 December 2021	519.39
Non-Performing Assets (NPAs) to Outstanding Loans and advances	2.97%

Movement of specific provisions for NPAs is presented in following table:

(Taka in Crore)

Particulars	Amount
1. Opening balance	152.73
2. Provision made during the year	67.58
3. Adjustment/ Write-off during the year	(73.11)
4. Closing balance	147.20

## Equities: Disclosure For Banking Book Positions

### Qualitative Disclosures:

Equity risk is the risk that one's investments will depreciate because of stock market dynamics causing one to lose money. Investment of 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:

(Taka in Crore)

Particulars	Solo		Consolidated	
	Cost Price	Market Price	Cost Price	Market Price
Value of Quoted Share	13.89	13.48	38.06	34.78
Value of Unquoted Share	1.15	1.15	1.15	1.15



(Taka in Crore)		
Particulars	Solo	Consolidated
The cumulative realized gains (losses) arising from sales and liquidations in the reporting period	(3.65)	0.43
Total unrealized gains (losses)	(0.41)	(1.91)
Total latent revaluation gains (losses)	NIL	NIL
Any amounts of the above included in Tier 2 capital	NIL	NIL

#### Capital requirements for equity position risk (Consolidated Basis):

(Taka in Crore)

Sl. No.	Particulars	Amount (Market Value)	Weight	Capital Charge
	1	2	3	4=(2X3)
a)	Specific Risk:	34.78	10%	3.48
b)	General Market Risk:	34.78	10%	3.48
	Total			6.96

## Interest Rate Risk in the Banking Book (IRRBB)

### Qualitative Disclosures:

Interest Rate Risk is the potential that the value of the on-balance sheet and the off-balance sheet positions of the bank would be negatively affected with the change in the interest rates. Interest Rate Risk in the banking book arises from mismatches between the future yield of an asset and their funding cost. The immediate impact of changes in interest rates is on the Bank's net interest income (the difference between total interest income and the total interest expenses) for particular period of time, while the long term impact is on the Bank's net worth since the economic value of the Bank's assets, liabilities and off-balance sheet exposures are affected.

The process of interest rate risk management by the bank involves determination of the business objectives, expectation about future macro-economic variables and understanding the money markets and debt market in which it operates. Interest rate risk management also includes quantifying the appetite for interest rate risk to which bank is comfortable.

Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis. Duration Gap analysis is one of the techniques by which 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

(Taka in Crore)

Particulars	< 3 months	3-6 months	6-12 months
Total Rate Sensitive Assets	6,605.33	2,847.82	1,942.79
Total Rate Sensitive Liabilities	8,800.07	1,628.16	1,857.32
Gap	-2,194.74	1,219.66	85.47
Cumulative Gap	-2,194.74	-975.08	-889.61
Regulatory Capital	3,163.72	3,163.72	3,163.72
Total RWA	19,263.87	19,263.87	19,263.87
CRAR before Shock	16.42%	16.42%	16.42%

### Interest Rate Sensitivity Analysis

(Taka in Crore)

Interest Rate Stress Test	Minor	Moderate	Major
Assumed Changed in Interest Rate	1%	2%	3%
Net Interest Income Impact: <12 months	-8.90	-17.79	-26.69
Capital after Shock	3,154.82	3,145.93	3,137.03
CRAR after Shock	16.38%	16.33%	16.28%
Change in CRAR after Shock	-0.05%	-0.09%	-0.14%

## Duration Gap Analysis

Duration GAP	Minor	Moderate	Major
	1%	2%	3%
Change in Market Value of Equity	-465.84	-931.68	-1,397.52
Regulatory Capital (after shock)	2,697.88	2,232.04	1,766.20
Total RWA (after shock)	19,263.67	19,263.67	19,263.67
CRAR after Shock	14.01%	11.59%	9.17%

## Market Risk

### Qualitative Disclosures:

Market risk is the risk that the value of a portfolio, either an investment portfolio or a trading portfolio, will decrease due to the change in value of the market risk factors. The four standard market risk factors are equity prices, interest rates, foreign exchange rates and commodity prices. The objectives of our market risk policies and processes are to obtain the best balance of risk and return whilst meeting customers' requirements. The primary categories of market risk for the bank are:

**Interest Rate Risk:** The risk of loss resulting from changes in interest rates. As a result of mismatch of interest rates on its assets and liabilities and/or timing differences in the maturity thereof.

**Foreign Exchange Risk:** It is the risk to earnings and capital arising from adverse movements in currency exchange rates. It refers to the impact of adverse movement in currency exchange rates on the value of open foreign currency position and. There are also the risk of default of the counter parties and settlement risk

**Equity Risk:** It is risk that results from adverse changes in the value of equity related portfolios.

**Commodity Price Risk:** Commodity price risk arises from changes in commodity prices and implied volatilities in commodity options, covering energy, precious metals, base metals and agriculture. Currently we do not have any exposure in commodity financing.

**Market Risk Management:** To manage, monitors & control the above risks the Bank has Risk Management Committee & Asset-Liability Committee comprising the al Heads and Seniors Executives and Mid Office etc. They set in every month to discuss the matters and takes immediate steps as and when required to mitigate the issues.

To manage the interest rate risk, ALCO regularly monitors various ratios and parameters. Among the ratios, the key ratios that ALCO regularly monitors are Liquid asset to total assets, Volatile Liability dependency ratio, medium term funding ratio and short-term borrowing to Liquid assets ratio. ALCO also regularly monitors the interest rate sensitive gap and duration gap of total portfolio.

To manage exchange rate risk, bank always keep its net open position within the limit set by central bank. Also to manage exchange rate risk in cross currency, bank always square its position in cross currency or convert its exposure to USD. For monitoring and controlling the risk Bank has made contacts with several foreign banks and closely monitors the incoming and outgoing sources & payment schedule of foreign currency.

To manage equity risk, the bank ensures taking prudent investment decisions complying sectoral preference as per investment policy of the bank and capital market exposure limit set by BB

### Quantitative Disclosures:

### Capital Required For Market Risk

#### (Consolidated):

Particulars	Amount
Capital requirements for:	
-Interest rate risk:	157.03
-Equity position risk:	6.96
-Foreign exchange risk; and	37.74
-Commodity risk	0.00
Total Capital Required for Market Risk	201.73

## Operational Risk

### Qualitative Disclosures:

Operational Risk is defined as the risk of direct or indirect loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputation risk.

### Views of Board of Directors (BOD) on system to reduce Operational Risk:

The policy for operational risks including internal control and compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh Bank. Audit Committee of the Board directly oversees the activities of Internal Control and Compliance (IC&CD) to protect against all operational risks.

As a part of continued surveillance, Strategic Review and Development Committee (Strat Com), Executive Risk Management Committee (ERMC) regularly reviews different aspects of operational risk. The analytical assessment was reported to the Board/Board Risk Management Committee/ Audit Committee of the Bank for review and formulating appropriate policies, tool & techniques for mitigation of operational risk.

The operational risk may be of this following category:

- Internal Fraud.
- External Fraud.
- Employment practices & work plan.
- Clients, products & business practice.
- Damage of physical assets.
- Business disrupt & system failure.
- Execution, delivery & process management.
- Legal risk.

### Potential External Events:

Jamuna Bank 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 equipment etc.



#### Policies and processes for mitigating operational risk:

The policy for operational risks including internal control and compliance risk is approved by the Board taking into account relevant guidelines of Bangladesh Bank. A policy guideline on Risk Based Internal Audit (RBIA) System is in operation. As per RBIA, branches with high risk status and subjected to more frequent audit by Internal Control and Compliance (IC&CD). IC&CD directly report to Audit Committee of the Board.

Currently, Jamuna Bank 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,  $\alpha$ ) of average positive annual gross income of the bank over the past three. Figures for any year in which annual gross income is negative or zero, should be excluded from both the numerator and denominator when calculating the average. The capital charge for operational risk is enumerated by applying the following formula:

$$K = [(GI_1 + GI_2 + GI_3) \alpha] / n$$

Where:

K = the capital charge under the Basic Indicator Approach

GI = only positive annual gross income over the previous three years (i.e., negative or zero gross income if any shall be excluded)

$\alpha$  = 15 percent

n = number of the previous three years for which gross income is positive.

Besides, Gross Income (GI) is calculated as "Net Interest Income" plus "Net non-Interest Income". The GI shall be:

- Gross of any provisions (including interest suspense)
- Gross of operating expenses, including fees paid to outsourcing service providers
- Exclude realized profits/losses from the sale of securities held to maturity in the banking book
- Exclude extraordinary or irregular items as well as categorize
- Exclude income derived from insurance.

## QUANTITATIVE DISCLOSURES:

### Capital Required for Operation Risk (Consolidated):

#### Basic Indicator Approach

As on 31.12.2021

Sl	Operational Risk	2019	2020	2021	Capital Charge (15% of Gross Income)
1.	Gross Income	1,156.50	1,137.27	1,118.93	170.64
2.	Last 3 years Average annual Gross Income	1,137.57			

#### Liquidity Ratio

#### Qualitative Disclosures:

Liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit) or when a bank is unable to fulfill its commitments in time when payment falls due.

#### Views of Board of Directors (BOD) on system to reduce Liquidity Risk:

Liquidity risk arises when the Bank is unable to meet its payment obligations when they fall due and to replace funds when they are withdrawn, in particular, its failure to meet obligations to repay depositors and fulfill commitments to lend.

The appropriate and efficient management of liquidity is essential to 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:

- 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
- 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 inadequately matched to the maturity of the liabilities.

The Basel liquidity principles are implemented more specifically in the Bank's overall liquidity risk framework through the following:

- Board Risk Management Committee and Asset & Liability Committee being focused on the liquidity strategy and management;
- Liquidity and Contingency Liquidity policies;
- Liquidity Gap / Market Access Requirement analysis for daily management against liquidity limits;
- Monitoring of Liquidity ratios to re-align short term and medium term structural imbalances;
- Management of liquidity concentration risk for Significant Funding Sources (large depositors);
- Liquidity Stress tests and the Contingency funding plan.

### Liquidity Monitoring and Control

Market Risk Management has established a monitoring and reporting framework for liquidity risk that provides pertinent information to ALCO.

The following lists the salient aspects of monitoring that is done on a regular basis:

1. Monitoring of the implementation of the limits according to Market Risk Policy guidelines
2. Timely detection and correction of deficiencies in the policies, processes and procedures of liquidity gap risk
3. Managing liquidity risk through on-going, periodic and annual reviews
4. Verifying the authenticity and availability of the sources of funds available to the Bank

### Liquidity Stress Testing:

As part of our Regulatory requirement our Risk Management addresses unusual and unexpected events to occur and accordingly prepares to face and survive such situations. This requires foreseeing situations under hypothetical scenarios considering the question 'what-if' and development of stress tests in such scenarios. This enables the organization to be well equipped to cope with the crisis situations when they arise.

### Contingency Funding Plan:

Contingency planning is a combination of early warning procedures and advance preparation for potential high-severity/low-probability liquidity events. In the unlikely event of a funding crisis, good contingency planning makes the difference between being in control and simply reacting to events.

The need for a robust contingency funding plan is driven by the following factors:

- i. IBank can never avoid liquidity risk
- ii. IAs 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 Disclosures:

Particulars	Amount/Ratio
Liquidity Coverage Ratio	133.95%
Net Stable Funding Ratio (NSFR)	105.80%
Stock of High Quality Liquid Assets	7,294.62
Total net cash outflows over the next 30 calendar days	5,445.68
Available amount of stable funding	21,655.91
Required amount of stable funding	20,468.55

#### 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 Disclosures

	Particulars	Amount	
		Consolidated	Solo
A.	Tier-1 Capital (considering all regulatory adjustments)	2,009.32	2,018.80
B.	On balance sheet exposure	26,334.86	26,284.95
C.	Off balance sheet exposure	4,913.79	4,913.79
D.	Regulatory adjustments made to Tier 1 capital	120.38	119.31
E.	Total exposure (B+C-D)	31,128.28	31,079.44
F.	Leverage Ratio (A/E)*100	6.45%	6.50%

## Remuneration

Qualitative Disclosures	
(a)	<p>Information relating to the bodies that oversee remuneration.</p> <p>The Board of Directors of the bank approves the remuneration proposals/changes as and when needed.</p> <p>As per policy of the Board of Directors, the Human Resources Division fixes the remuneration of an employee and Finance and Accounts Division is responsible to ensure the payment of the same.</p> <p>Presently JBL does not have any external consultants to oversee remuneration.</p> <p>There is a broadband based pay role system for all of the employees who are working in the different Branches/ areas of the Bank. The Salary Structure of the Bank is based on Job Grades. Job grades are decided on the basis of an analytical assessment of the position based on the size, responsibilities, decision-making authorities, nature and scope of the job. The employees of the subsidiaries are also enjoying the same pay package. And there are no foreign subsidiaries of Jamuna Bank Ltd.</p> <p>All of the Strategic Management Committee (STRATCOM) members are considered as material risk takers and are mostly senior Managers. STARTCOM is the highest decision &amp; policy making authority of the management comprising of Managing Director and different business and support unit heads.</p>
(b)	<p>Information relating to the design and structure of remuneration processes.</p> <ul style="list-style-type: none"> <li>The objectives of the Jamuna Bank's Remuneration Policy are : <ul style="list-style-type: none"> <li>Attracting, developing and retaining the talents</li> <li>To be one of the top paying Bank</li> </ul> </li> <li>Key features include : <ul style="list-style-type: none"> <li>Performance based Pay package.</li> <li>Leave fair Allowance equal to one basic salary at the time of his Annual Mandatory Leave.</li> <li>Fixed Remuneration Component (All allowances other than Basic &amp; House Rent)</li> <li>Variable Remuneration Component (Basic Salary with House Rent Allowance)</li> </ul> </li> <li>Salaries are confidential between the employees concerned and the Management. The salary ranges for the job grades are reviewed from time to time by the management committee and approve by the Board of Directors based on : <ul style="list-style-type: none"> <li>a. Individual Performance</li> <li>b. Market Movement</li> <li>c. Market affordability</li> <li>d. COLA (Cost of living adjustment)</li> </ul> </li> <li>All types of remuneration (i.e. regular/contractual) are fixed by the relevant remuneration Committee. Remuneration of all employees is based on their job grades. And there are no special criteria of remuneration for risk and compliance employees in Jamuna Bank Limited.</li> </ul>
(c)	<p>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:</p> <ol style="list-style-type: none"> <li>Financial Risks;</li> <li>Operational Risks;</li> <li>Compliance Risks;</li> <li>Market Risks;</li> <li>Reputational Risks; and</li> <li>Employee Turnover Risks</li> </ol> <p>A SMART KPI approach has been adopted by the Board while evaluating the performance of each employee annually, all the financial and non-financial indicators as per pre-determined set criteria are considered and accordingly the result of the performance varies from one to another and thus affects the remuneration as well.</p>
(d)	<p>Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration</p> <p>The Bank is solely depending on the contribution of its existing talents. Jamuna Bank Introduced a SMART KPI to evaluate the performance of all categories of officials of the bank. The KPI has 2 (Two) parts i.e. in part 1 includes are (i) Core Business, (ii) Operation &amp; Cost Effective Program (iii) Customer Service &amp; Compliance and in part -2 includes are (i) Resources Development (ii) Behavioral Traits (iii) Personal Traits.</p> <p>Decisions about Promotion, granting of yearly Increment, Leave Fare Assistance &amp; Employees House Building Loan are directly linked with employee's individual performance against set key performance indicators.</p>



(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 –05 No. of Employee received Bonus- 3,602. Total Incentive Bonus : Tk. 47,32,00,000.00 Number and total amount of guaranteed bonuses – Festival Bonus – No. of Employee received Bonus-3,570 and Total Tk. 31,61,00,000.00 Number and total amount of sign-on awards – N/A Number and total amount of severance payments – 78 and Tk. 19,94,01,046.00																													
(i)	Jamuna Bank remuneration policy does not provide for deferred remuneration.																													
(j)	Breakdown of amount of remuneration awards for the financial year to show : <div><div>Fixed &amp; Variable</div><table><thead><tr><th>Sl No.</th><th>Description</th><th>Amount</th></tr></thead><tbody><tr><td>1.</td><td>Basic Salary</td><td>13,454.89</td></tr><tr><td>2.</td><td>Allowances</td><td>11,120.03</td></tr><tr><td>3.</td><td>Gratuity</td><td>500.00</td></tr><tr><td>4.</td><td>Provident Fund Contribution</td><td>1,266.60</td></tr><tr><td>5.</td><td>ESSS Fund Contribution</td><td>29.28</td></tr><tr><td>6.</td><td>Incentive Bonus</td><td>4,732.00</td></tr><tr><td>7.</td><td>Festival Bonus</td><td>3,161.00</td></tr><tr><td></td><td><b>Total Amount</b></td><td><b>34,263.80</b></td></tr></tbody></table></div> <div>(Fig in Lac)</div>			Sl No.	Description	Amount	1.	Basic Salary	13,454.89	2.	Allowances	11,120.03	3.	Gratuity	500.00	4.	Provident Fund Contribution	1,266.60	5.	ESSS Fund Contribution	29.28	6.	Incentive Bonus	4,732.00	7.	Festival Bonus	3,161.00		<b>Total Amount</b>	<b>34,263.80</b>
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(k)	There are no deferred or retained remuneration exposures for employees of the Bank.																													





# BIOGAS

Biogas aids in the reduction of methane emissions that could otherwise flee from landfills. Using methane as a fuel lessens its climatic effect significantly by turning it into CO<sub>2</sub>, which is up to 34 times less powerful as a greenhouse gas.



## Information for Stakeholders

### Financial Highlights (YoY)

	Jamuna Bank Ltd.			Jamuna Bank Ltd. (Consolidated)		
	2021	2020	YoY change (%)	2021	2020	YoY change (%)
	Taka In BDT Million			Taka In BDT Million		
Results of Operations						
Interest income	11,106.91	14,215.14	-21.87	11,106.00	14,235.37	-21.98
Interest expenses	8,511.94	10,465.70	-18.67	8,511.94	10,465.70	-18.67
Net interest income	2,594.97	3,749.44	-30.79	2,594.06	3,769.67	-31.19
Investment income	5,649.90	4,537.06	24.53	5,709.35	4,549.13	25.50
Other income	2,726.19	2,574.20	5.90	2,748.00	2,584.89	6.31
Operating income	10,971.05	10,860.69	1.02	11,051.41	10,903.68	1.35
Operating expenses	5,791.35	5,771.86	0.34	5,816.42	5,801.79	0.25
Profit before provision and tax	5,179.70	5,088.83	1.79	5,234.99	5,101.89	2.61
Provision for loans and assets	1,155.08	738.50	56.41	1,163.94	762.44	52.66
Profit after provision before tax	4,024.62	4,350.33	-7.49	4,071.05	4,339.44	-6.18
Tax including deferred tax	1,547.74	1,679.63	-7.85	1,558.59	1,685.81	-7.55
Profit after contribution to foundation and tax	2,476.88	2,670.71	-7.26	2,512.47	2,653.63	-5.32
Balance Sheet						
Total Shareholders' Equity	21,369.33	24,144.71	-11.49	21,285.20	24,023.83	-11.40
Total Liability	242,952.17	217,389.00	11.76	243,535.46	217,938.31	11.75
Deposits	212,052.50	191,103.99	10.96	212,043.65	191,088.44	10.97
Loans and Advances	174,824.78	162,658.43	7.48	175,952.49	163,908.03	7.35
Investments	67,674.40	50,970.36	32.77	68,067.84	51,207.95	32.92
Property, Plant and Equipment	3,272.11	3,260.65	0.35	3,563.71	3,542.07	0.61
Current Assets	141,601.13	124,038.19	14.16	143,848.06	126,277.47	13.91
Total Assets	264,321.51	241,533.71	9.43	264,820.66	241,962.13	9.45
Statutory Ratios (%)						
Capital to Risk weighted Assets Ratio (CRAR)	16.42	15.50	5.98	16.36	15.43	6.04
Required Minimum Capital Adequacy Ratios (MCAR)	12.50	12.50	0.00	12.50	12.50	0.00
Share Information						
Earnings Per Share (Taka)	3.31	3.56	-7.26	3.35	3.54	-5.32
Dividend (%)	17.50%	17.50%	0.00	17.50%	17.50%	0.00
Net Assets Value Per Share (Taka)	28.52	32.23	-11.49	28.41	32.06	-11.40
Net Operating Cash flow per share (Taka)	11.12	14.99	-25.81	11.33	14.98	-24.36
Key Ratios (%)						
Non Performing Loan	2.97	2.95	0.64	2.95	2.93	0.77
Return on Average Shareholders' Fund/Equity (after tax)	10.88	12.93	-15.83	11.09	12.92	-14.16
Return on Average Assets (after tax)	0.98	1.10	-11.18	0.99	1.09	-9.35
Return on Average Investment	9.52	10.06	-5.36	9.57	10.04	-4.61

## Shareholders' Information

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

Figure In BDT. Million					
Results of Operations	YR- 2021	YR- 2020	YR- 2019	YR- 2018	YR- 2017
Interest income	11,106.00	14,235.37	17,842.68	15,025.93	11,472.09
Interest expenses	8,511.94	10,465.70	11,391.97	9,656.43	7,625.48
Net interest income	2,594.06	3,769.67	6,450.72	5,369.50	3,846.61
Income from Investment	5,709.35	4,549.13	2,331.91	1,858.51	2,604.79
Non interest income	2,748.00	2,584.89	2,703.23	2,666.39	2,414.13
Total Operating Income	11,051.41	10,903.68	11,485.86	9,894.39	8,865.54
Total Operating Expenses	5,816.42	5,801.79	5,628.63	5,217.21	4,580.55
Profit before provision and tax	5,234.99	5,101.89	5,857.24	4,677.19	4,284.99
Provision for loans and assets	1,163.94	762.44	1,143.69	1,075.04	802.57
Profit before tax	4,071.05	4,339.44	4,713.55	3,602.14	3,482.42
Tax including deferred tax	1,558.59	1,685.81	2,181.12	1,305.02	1,405.83
Net Profit after tax	2,512.47	2,653.63	2,532.43	2,297.12	2,076.58
<b>Balance Sheet Information</b>					
Authorized Capital	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Paid up Capital	7,492.26	7,492.26	7,492.26	7,492.26	6,141.19
Reserve & Retained surplus	13,792.94	16,531.57	9,564.53	10,552.86	9,283.36
Total Shareholders' Equity	21,285.20	24,023.83	17,056.78	18,045.12	15,424.56
Deposits	212,043.65	191,088.44	202,498.87	188,016.33	167,563.85
Loans and advances	175,952.49	163,908.03	178,484.95	166,601.47	143,488.81
Investments	68,067.84	51,207.95	39,444.10	31,878.90	26,240.79
Property, Plant and Equipment	3,563.71	3,542.07	3,498.35	2,895.94	2,791.93
Net Current Assets	143,848.06	126,277.47	164,256.13	132,624.70	116,126.24
Long Term Liabilities	71,339.23	77,363.12	54,260.70	86,956.73	80,183.16
Total Assets	264,820.66	241,962.13	243,266.42	225,350.63	197,669.20
Total liabilities	243,535.46	217,938.31	226,209.64	207,305.51	182,244.64
Earning Assets	173,708.69	166,233.12	176,571.03	167,607.99	148,099.29
Total liabilities & Shareholders' equity	264,820.66	241,962.13	243,266.42	225,350.63	197,669.20
<b>Foreign Trade Information</b>					
Import	165,227.90	111,097.00	125,264.80	130,242.30	105,609.10
Export	114,381.70	92,321.21	103,951.30	106,070.70	80,459.30
Remittance	24,730.00	18,120.00	18,175.60	15,000.00	16,837.76
Guarantee	19,785.70	14,594.70	16,784.40	20,354.90	17,202.20
<b>Capital Information</b>					
Total Risk weighted Assets	193,213.78	182,410.02	180,739.24	194,137.86	168,137.76
Core Capital (Tier-I)	20,093.22	17,693.44	15,515.89	14,472.53	12,179.70
Supplementary Capital (Tier-II)	11,514.47	10,446.02	10,256.14	11,940.74	7,721.91
Total Capital	31,607.69	28,139.47	25,772.03	26,413.27	19,901.61
Tier-I Capital Ratio	10.40	9.70	8.58	7.45	7.24
Tier-II Capital Ratio	5.96	5.73	5.67	6.15	4.59
Capital to Risk weighted Assets Ratio (CRAR)	16.36	15.43	14.26	13.61	11.84
<b>Credit Quality Information</b>					
Volume of Non-performing Loans (NPLs)	5,193.95	4,801.64	6,559.46	6,231.12	5,725.10
% of NPLs to total Loan & Advances	2.95	2.93	3.68	3.74	3.99
Provision for Un-classified Loans	4,218.76	3,895.47	2,155.48	2,711.73	2,365.58
Provision for Classified Loans	1,472.02	1,527.38	3,214.54	1,662.39	1,799.71



Results of Operations	YR- 2021	YR- 2020	YR- 2019	YR- 2018	YR- 2017
<b>Share information</b>					
No. of Share Outstanding	749.23	749.23	749.23	749.23	614.12
Dividend:	17.50%	17.50%	15.00%	20.00%	22.00%
Cash (%)	17.50%	17.50%	15.00%	20.00%	0.00%
Bonus (%)	0.00%	0.00%	0.00%	0.00%	22.00%
Effective Dividend Ratio	42.88%	30.52%	21.71%	22.72%	21.92%
Market capitalization	17,531.88	14,085.44	13,860.67	13,186.37	13,510.63
Market price per Share (Taka)	23.40	18.80	18.50	17.60	22.00
Earning per Share Taka (EPS)	3.35	3.54	3.38	3.07	2.77
Book value per Share/ NAV (Taka)	28.41	32.06	22.77	24.09	20.59
Price Earning Ratio (Times)	6.98	5.31	5.47	5.74	7.94
<b>Key Financial Ratios Information</b>					
Net interest margin on average earning assets	1.53	2.20	3.75	3.40	2.89
Earning base in average assets	67.08	70.65	73.45	74.63	72.49
Burden Coverage ratio	59.24	58.85	58.25	60.33	70.94
Cost-income ratio	52.63	53.21	49.00	52.73	50.48
Loans to assets ratio	66.44	67.74	73.37	73.93	72.59
Weighted average interest rate of loan	7.26	8.25	11.23	10.66	9.54
Weighted average interest rate of deposits	4.60	5.07	6.48	5.88	5.60
Asset Utilization ratio	4.36	4.49	4.90	4.68	4.83
Leverage ratio (times)	8.94	8.47	7.49	7.91	8.51
Net profit margin	96.85	70.39	39.26	42.78	53.98
Current Ratio	0.84	0.90	0.96	1.10	1.14
Debt Equity Ratio	11.44	9.07	13.26	11.49	11.82
Dividend cover ratio (times)	1.92	2.02	2.25	1.53	1.54
Return on risk weighted assets (after tax)	1.30	1.45	1.40	1.18	1.24
Return on average investment	9.57	10.04	6.54	6.40	9.21
Return on average assets (after tax)	0.99	1.09	1.08	1.09	1.13
Return on average equity (after tax)	11.09	12.92	14.43	13.73	13.31
<b>Other Information</b>					
Number of branches (Incl. SME/Agri Br. & SME center)	157	149	141	132	122
No. of Islamic Banking branches	2	2	2	2	2
Number of employees	3,346	3,107	3,049	2,824	2,592
Number of foreign correspondents	840	845	850	875	901
Average Earning Assets	169,970.91	171,402.08	172,089.51	157,853.64	132,960.32
Average Total Assets	253,391.39	242,614.28	234,308.52	211,509.91	183,424.76
Average Deposits	201,566.04	196,793.66	195,257.60	177,790.09	154,534.90
Average Investment	59,637.90	45,326.02	35,661.50	29,059.84	28,277.97
Average Advances	169,930.26	171,196.49	172,543.21	155,045.14	130,891.29
Average Equity	22,654.51	20,540.30	17,550.95	16,734.84	15,604.41

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



## Shareholders' Information

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

Figure In BDT. Million

Results of Operations	YR- 2021	YR- 2020	YR-2019	YR-2018	YR-2017
Interest income	11,106.91	14,215.14	17,825.53	14,993.70	11,424.65
Interest expenses	8,511.94	10,465.70	11,391.97	9,656.43	7,625.48
Net interest income	2,594.97	3,749.44	6,433.56	5,337.27	3,799.17
Income from Investment	5,649.90	4,537.06	2,322.40	1,836.38	2,615.20
Non interest income	2,726.19	2,574.20	2,683.56	2,644.13	2,365.58
Total Operating Income	10,971.05	10,860.69	11,439.53	9,817.78	8,779.95
Total Operating Expenses	5,791.35	5,771.86	5,597.68	5,188.77	4,549.43
Profit before provision and tax	5,179.70	5,088.83	5,841.84	4,629.01	4,230.52
Provision for loans and assets	1,155.08	738.50	1,061.94	1,023.34	839.06
Profit before tax	4,024.62	4,350.33	4,779.90	3,605.68	3,391.46
Tax including deferred tax	1,547.74	1,679.63	2,172.05	1,288.98	1,370.45
Net Profit after tax	2,476.88	2,670.71	2,607.85	2,316.69	2,021.01
<b>Balance Sheet Information</b>					
Authorized Capital	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Paid up Capital	7,492.26	7,492.26	7,492.26	7,492.26	6,141.19
Reserve & Retained surplus	13,877.08	16,652.45	9,668.33	10,581.25	9,292.18
Shareholders' Equity	21,369.33	24,144.71	17,160.59	18,073.50	15,433.37
Deposits	212,052.50	191,103.99	202,509.52	188,034.30	167,571.33
Loans and advances	174,824.78	162,658.43	177,278.78	165,402.85	142,252.94
Investments	67,674.40	50,970.36	39,200.61	31,648.68	26,061.92
Property, Plant and Equipment	3,272.11	3,260.65	3,217.47	2,614.52	2,509.81
Current Assets	141,601.13	124,038.19	161,729.41	130,437.96	113,977.23
Long Term Liabilities	71,975.76	78,055.39	55,318.82	51,124.25	80,603.64
Total Assets	264,321.51	241,533.71	242,928.46	225,018.22	197,058.54
Total liabilities	242,952.17	217,389.00	225,767.88	206,944.71	181,625.17
Earning Assets	172,580.99	164,983.53	174,679.48	165,359.37	146,863.42
Total liabilities & Shareholders' equity	264,321.51	241,533.71	242,928.46	225,018.22	197,058.54
<b>Foreign Trade Information</b>					
Import	165,227.90	111,097.00	125,264.80	130,242.30	105,609.10
Export	114,381.70	92,321.21	103,951.30	106,070.70	80,459.30
Remittance	24,730.00	18,120.00	18,175.60	15,000.00	16,837.76
Guarantee	19,785.70	14,594.70	16,784.40	20,354.90	17,202.20
<b>Capital Information</b>					
Total Risk weighted Assets	192,638.70	181,967.93	181,473.19	194,591.35	167,675.45
Core Capital (Tier-I)	20,188.04	17,815.75	15,619.98	14,508.33	12,188.51
Supplementary Capital (Tier-II)	11,449.19	10,381.67	10,235.48	11,921.74	7,705.61
Total Capital	31,637.23	28,197.42	25,855.46	26,430.07	19,894.12
Tier-I Capital Ratio	10.48	9.79	8.61	7.46	7.27
Tier-II Capital Ratio	5.94	5.71	5.64	6.13	4.60
Capital to Risk weighted Assets Ratio (CRAR)	16.42	15.50	14.25	13.58	11.86
<b>Asset Quality Information</b>					
Volume of Non-performing Loans (NPLs)	5,193.95	4,801.64	6,559.46	6,231.12	5,725.10
% of NPLs to total Loan & Advances	2.97	2.95	3.70	3.77	4.02
Provision for Un-classified Loans	4,218.76	3,895.47	2,155.48	2,711.73	2,365.58
Provision for Classified Loans	1,472.02	1,527.38	3,214.54	1,662.39	1,799.71



Results of Operations	YR- 2021	YR- 2020	YR-2019	YR-2018	YR-2017
<b>Share information</b>					
No. of Share Outstanding	749.23	749.23	749.23	749.23	614.12
No. of Shareholders' (actual)	-	21,084	22,416	24,953	26,229
Dividend					
Cash (%)	17.50%	17.50%	15.00%	20.00%	0.00%
Bonus (%)	0.00%	0.00%	0.00%	0.00%	22.00%
Effective Dividend Ratio	44.00%	32.13%	23.10%	23.14%	22.07%
Market capitalization	17,531.88	14,085.44	13,860.67	13,186.37	13,510.63
Market price per Share (Taka)	23.50	18.80	18.50	17.60	22.00
Earning per Share Taka (EPS)	3.31	3.56	3.48	3.09	2.70
Book value per Share/ NAV (Taka)	28.52	32.23	22.90	24.12	25.13
Price Earning Ratio (Times)	7.09	5.27	5.31	5.69	8.16
<b>Key Financial Ratios Information</b>					
Net interest margin on average earning assets	1.54	2.21	3.78	3.42	2.88
Earning base in average assets	66.73	70.11	72.67	73.97	72.10
Burden Coverage ratio	59.12	58.97	58.22	60.23	70.34
Cost-income ratio	52.79	53.14	48.93	52.85	50.62
Credit-deposit ratio	77.56	82.64	85.23	84.59	85.15
Loans to assets ratio	66.14	67.34	72.98	73.51	72.19
Weighted average interest rate of loan	7.26	8.25	11.23	10.66	9.54
Weighted average interest rate of deposits	4.60	5.07	6.48	5.88	5.60
Asset Utilization ratio	4.34	4.48	4.89	4.65	4.80
Leverage ratio (times)	9.00	8.53	7.53	7.94	8.56
Net profit margin (after tax)	22.58	24.59	22.80	23.60	23.02
Current Ratio	0.83	0.89	0.95	0.84	1.13
Debt Equity Ratio	11.37	9.00	13.16	11.45	11.77
Dividend cover ratio (times)	1.89	2.04	2.32	1.55	1.50
Return on risk weighted assets (after tax)	1.29	1.47	1.44	1.19	1.21
Return on average investment	9.52	10.06	6.56	6.36	9.31
Return on average assets (after tax)	0.98	1.10	1.11	1.10	1.11
Return on average equity (after tax)	10.88	12.93	14.80	13.83	12.92
<b>Other Information</b>					
Number of branches	157	149	141	132	122
No. of Islamic Banking branches	2	2	2	2	2
Number of employees	3,346	3,096	3,049	2,807	2,574
Number of foreign correspondents	840.00	845.00	850.00	875.00	901.00
Average Earning Assets	168,782.26	169,831.50	170,019.42	156,111.40	131,745.30
Average Total Assets	252,927.61	242,231.09	233,973.34	211,038.38	182,738.42
Average Deposits	201,578.24	196,806.75	195,271.91	177,802.81	154,561.14
Average Investment	59,322.38	45,085.48	35,424.65	28,855.30	28,087.94
Average Advances	168,741.61	169,968.61	171,340.81	153,827.89	129,676.27
Average Equity	22,757.02	20,652.65	17,617.04	16,753.44	15,641.01

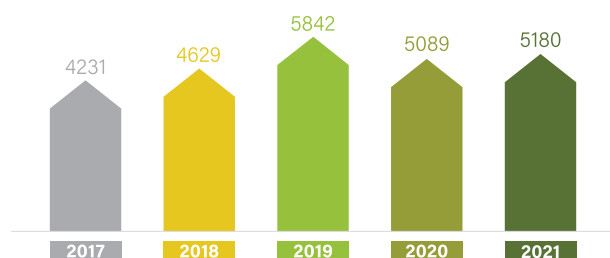
\* Previous years figure have been re-arranged to conform present year presentation.

## Graphical presentation

against key financial data of JBL (Solo) for Annual report 2021

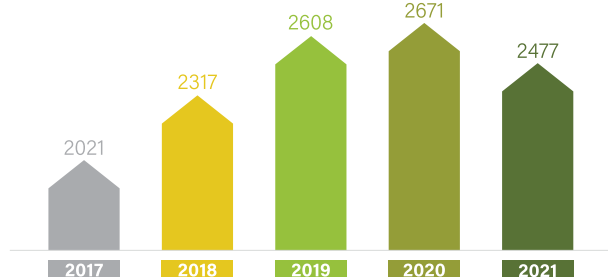
Operating Profit

BDT in Million

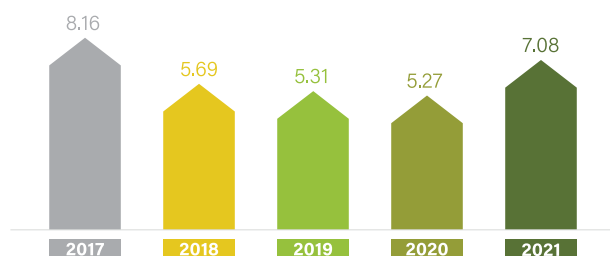


Profit after Tax

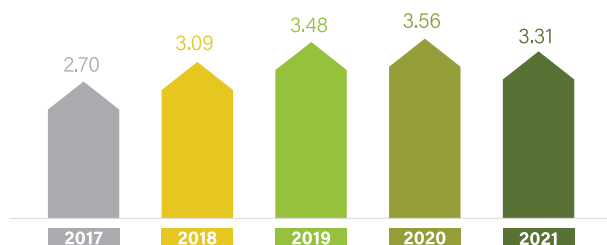
BDT in Million



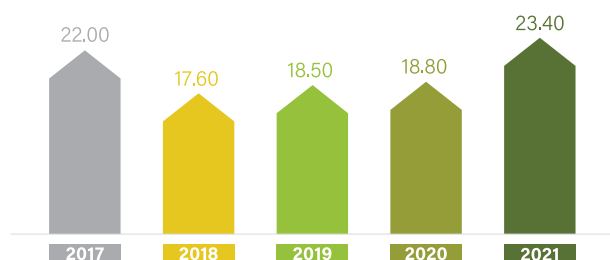
Price Earning Ratio Per Share



Earning Per Share (EPS)

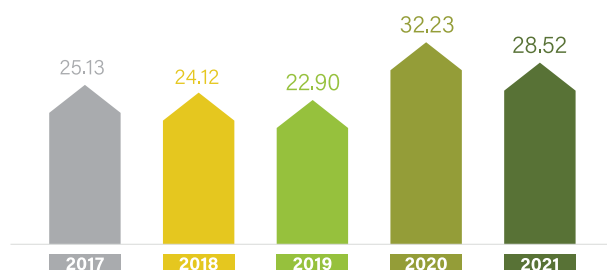


Market Price Per Share

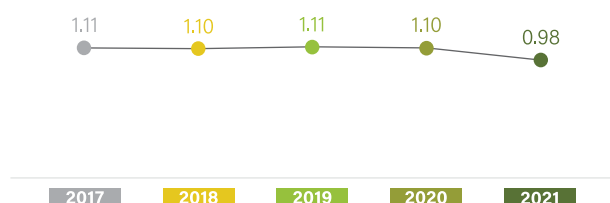


Net Asset Value Per Share (NAV)

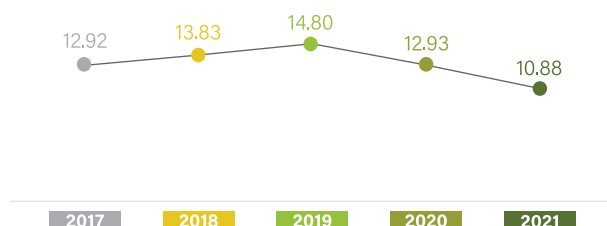
Times



Return on Average Asset (after tax) %



Return on Average Equity (after tax) %



Return on RWA (after tax) %



2017 2018 2019 2020 2021

Non Performing Loan ( %)



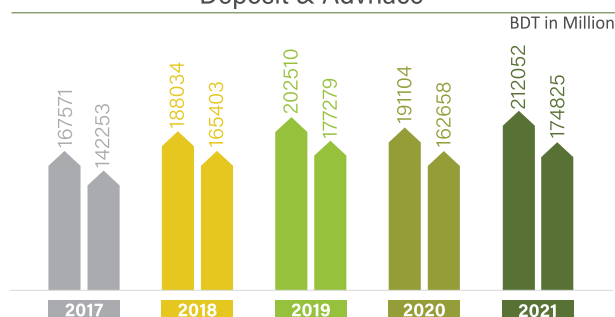
2017 2018 2019 2020 2021

Capital Adequacy Ratio ( %)



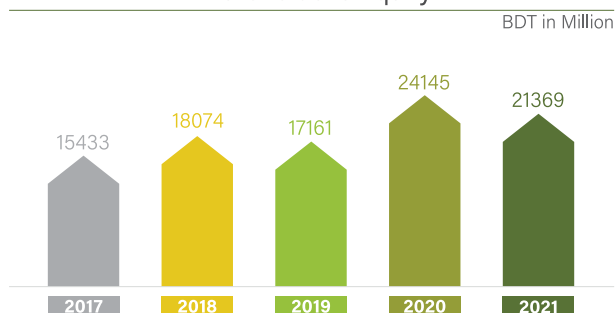
2017 2018 2019 2020 2021

Deposit &amp; Advnace



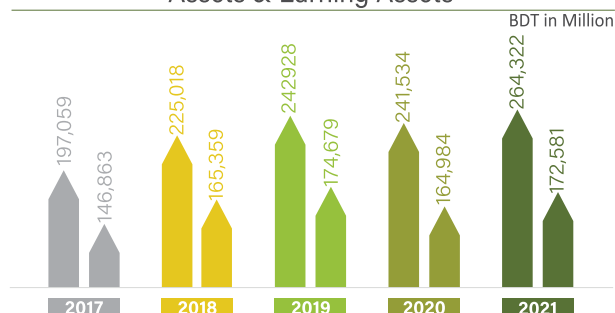
2017 2018 2019 2020 2021

Shareholder's Equity



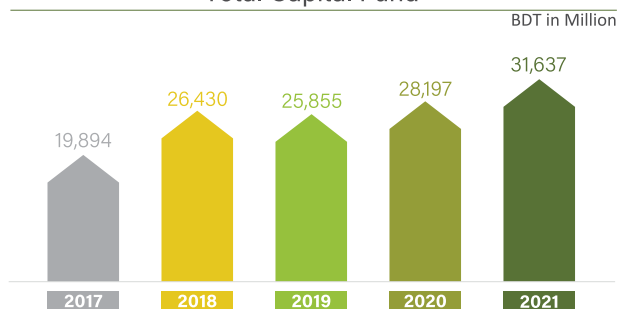
2017 2018 2019 2020 2021

Assets &amp; Earning Assets



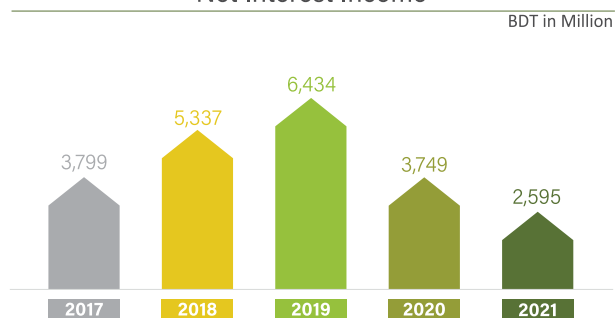
2017 2018 2019 2020 2021

Total Capital Fund



2017 2018 2019 2020 2021

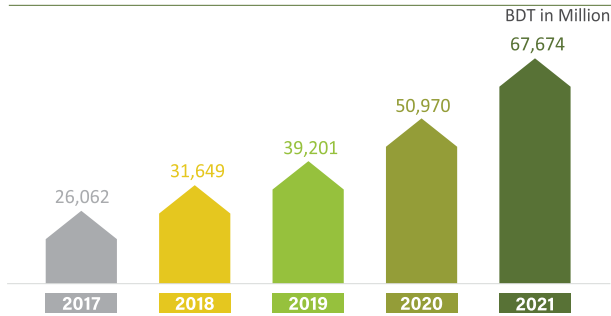
Net Interest Income



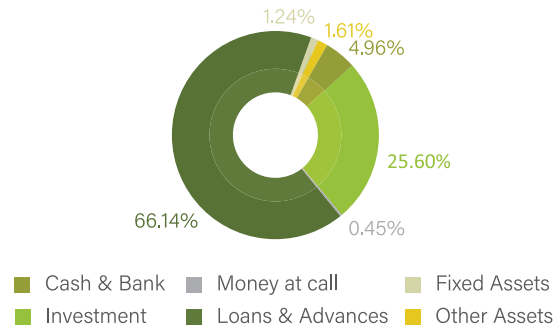
2017 2018 2019 2020 2021



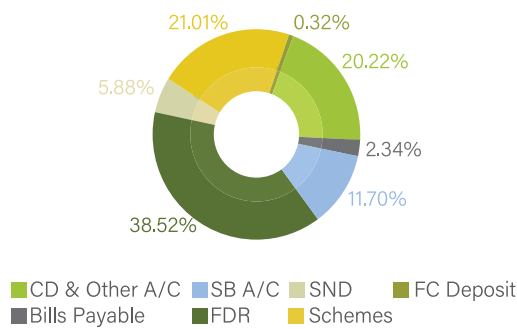
### Investment



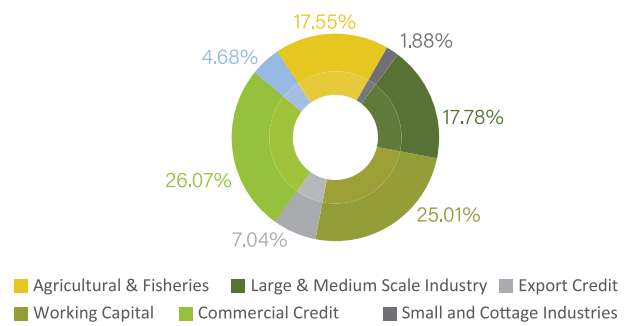
### Utilization of Fund



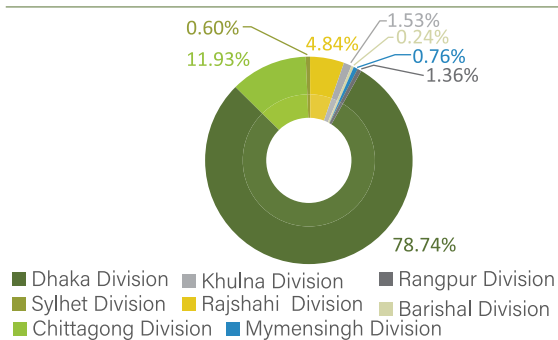
### Deposit Mix



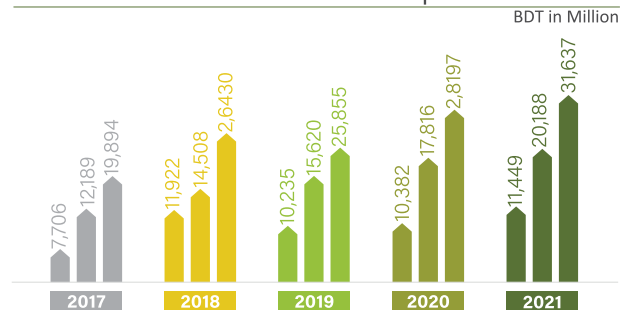
### Concentration of Loans & Advances



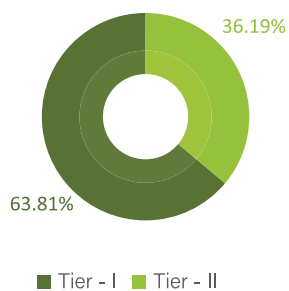
### Geographical Location wise Loans & Advances



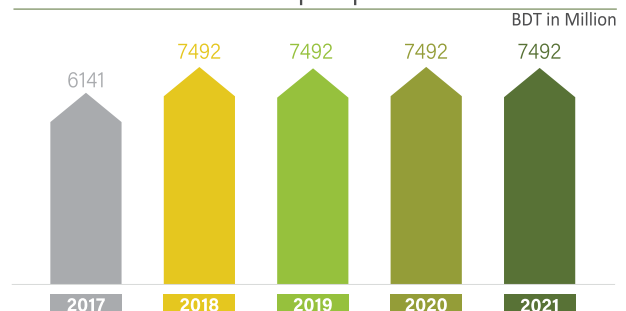
### Tier-I & II and Total Capital



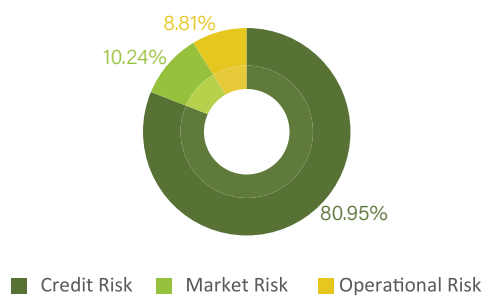
### Capital Fund 2021



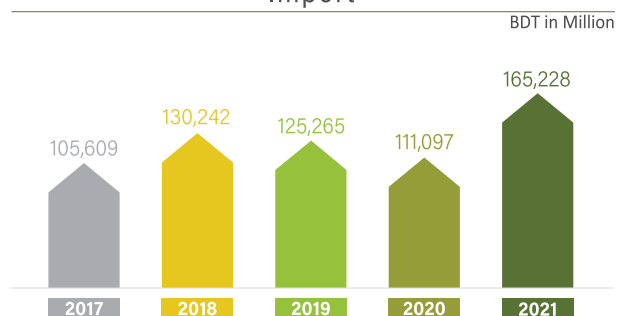
### Paid up Capital



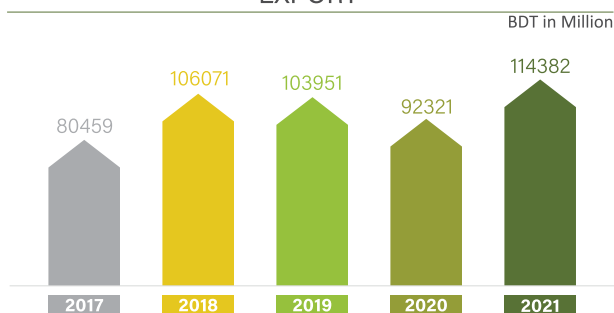
Risk Weighted Asset (Basel- III)



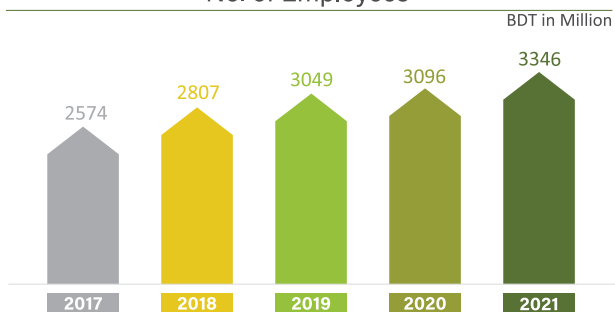
Import



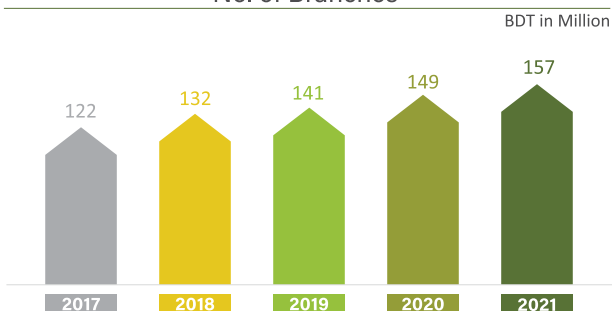
EXPORT



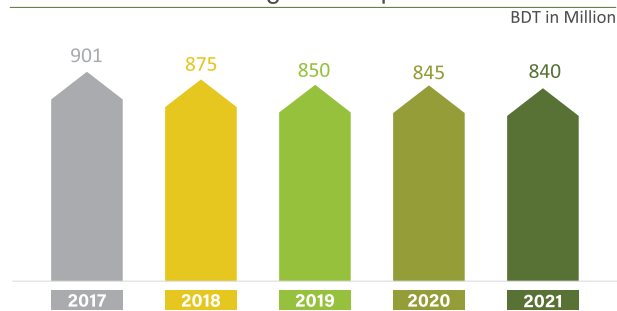
No. of Employees



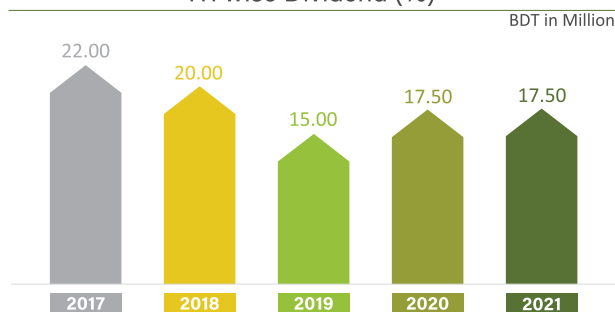
No. of Branches



No. of Foreign Correspondents



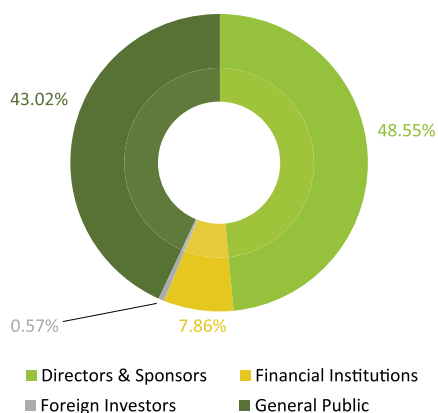
YR wise Dividend (%)



## Shareholding Structure

SL	Name of the Directors	Status	Shareholding position as on 31.12.2021	% of total share
1	Al-Haj Nur Mohammed	Chairman	22,140,168	2.9551%
2	Engr. A.K.M. Mosharraf Hussain	Sponsor Director	14,984,509	2.0000%
3	Engr. Md. Atiqur Rahman	Sponsor Director	28,939,069	3.8625%
4	Mr. Fazlur Rahman	Sponsor Director	14,985,428	2.0001%
5	Mr. Gazi Golam Ashria	Director	14,984,616	2.0000%
6	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Representative Director	15,000,000	2.0021%
7	Mr. Robin Razon Sakhawat	Director	15,006,908	2.0030%
8	Mr. Redwan-ul Karim Ansari	Director	16,337,038	2.1805%
9	Mr. Md. Belal Hossain	Sponsor Director	15,235,979	2.0336%
10	Mr. Md. Mahmudul Hoque	Sponsor Director	14,990,452	2.0008%
11	Mr. Shaheen Mahmud	Sponsor Director	37,446,054	4.9980%
12	Mr. Md. Sirajul Islam Varosha	Director	14,984,838	2.0000%
13	Mr. Kanutosh Majumder	Director	15,493,336	2.0679%
14	Mr. Md. Ismail Hossain Siraji	Sponsor Director	14,984,928	2.0001%
15	Mr. Gazi Golam Murtoza	Sponsor Director	19,104,452	2.5499%
16	Mr. Md. Hasan	Director	37,461,211	5.0000%
17	Mr. Md. Abdur Rahman Sarker	Independent Director	0	0.0000%
18	Mr. Md. Rafiqul Islam	Independent Director	0	0.0000%
19	Mr. Obaidul Kabir Khan	Independent Director	0	0.0000%
20	Others	Sponsor	51,670,685	6.8965%
21	Mr. Mirza Elias Uddin Ahmed & Spouse	Managing Director	0	0
22	Mr. M. A. Rouf & Spouse	Company Secretary	0	0
23	Mr. Ashim Kumer Biswas & Spouse	Chief Financial Officer	0	0
24	Mr. Anupam Kanti Debnath & Spouse	Head of ICC	0	0

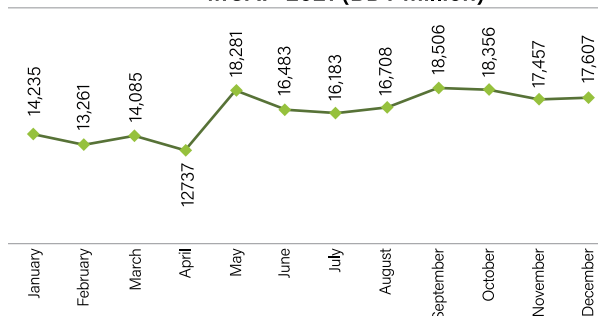
### Shareholding Position



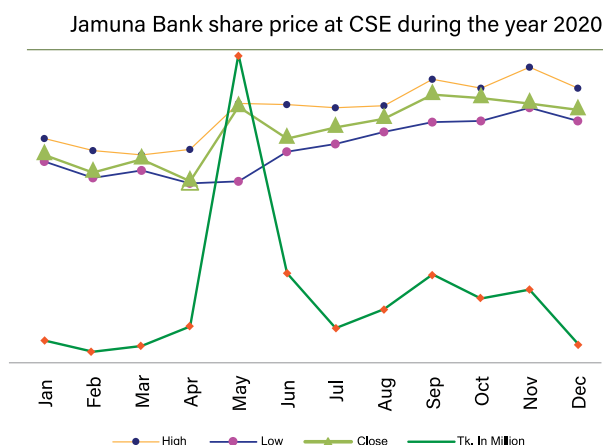
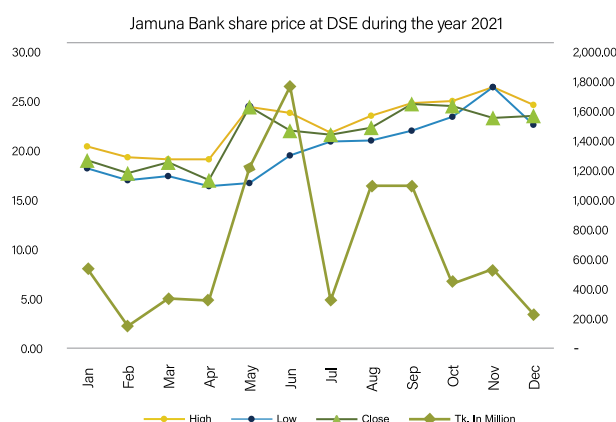
## Market Price Information-2021

Jamuna Bank's scrip performed well in 2021, despite a challenging capital market environment characterised by pandemic-induced volatility. The bank's share price achieved an impressive 25% growth from yearstart to year-end thus turning in a 25% growth in market capitalisation as on end December 2021 vs. end December 2020 on the Dhaka Stock Exchange.

MCAP-2021 (BDT million)



Month	DSE Price index			Turnover	Month	CSE Price index			Turnover	Total Volume
YR 2021	High	Low	Close	Tk. In Million	YR 2021	High	Low	Close	Tk. In Million	on DSE & CSE
Jan	20.40	18.20	19.00	538.73	Jan	20.50	18.40	19.00	6.92	545.65
Feb	19.30	17.00	17.70	148.66	Feb	19.40	16.90	17.40	3.50	152.16
Mar	19.10	17.40	18.80	335.03	Mar	19.00	17.60	18.60	5.24	340.27
Apr	19.10	16.40	17.00	321.78	Apr	19.50	16.40	16.60	11.15	332.93
May	24.40	16.70	24.40	1,219.01	May	23.70	16.60	23.40	93.88	1,312.89
Jun	23.80	19.50	22.00	1,765.57	Jun	23.60	19.30	20.50	27.39	1,792.96
Jul	21.80	20.90	21.60	321.99	Jul	23.30	20.00	21.50	10.65	332.64
Aug	23.50	21.00	22.30	1,095.16	Aug	23.50	21.10	22.30	16.43	1,111.59
Sep	24.80	22.00	24.70	1,095.46	Sep	25.90	22.00	24.50	27.01	1,122.47
Oct	25.00	23.40	24.50	434.47	Oct	25.10	22.10	24.20	19.62	454.09
Nov	26.40	26.40	23.30	533.50	Nov	27.00	23.30	23.70	22.39	555.89
Dec	24.60	22.60	23.50	228.71	Dec	25.10	22.50	23.10	5.84	234.55



Particulars	DSE	CSE
Stock symbol	JAMUNABANK	JAMUNABANK
Company/scrip code	11134	22028
Listing year	2006	2006
Market category	A	A
Electronic share	Yes	Yes
Market lot (nos)	1	1
Face value (BDT)	10	10
Total number of securities	749,225,650	



## Horizontal Analysis of Balance sheet for the Last Five Years

Particulars	2021	2020	2019	2018	2017
<b>PROPERTY AND ASSETS</b>					
<b>Cash</b>	93.78%	87.05%	108.40%	103.97%	100%
Cash in hand (including foreign currencies)	116.28%	99.16%	108.51%	132.15%	100%
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	86.98%	83.95%	108.37%	98.60%	100%
<b>Balance with other banks and financial institutions</b>	39.59%	102.56%	72.93%	72.40%	100%
In Bangladesh	35.98%	106.63%	69.18%	68.73%	100%
Outside Bangladesh	62.35%	82.68%	99.31%	115.85%	100%
<b>Money at call on short notice</b>	59.17%	296.21%	65.27%	100.00%	100%
<b>Investments:</b>	132.77%	130.02%	123.86%	121.44%	100%
Government	134.08%	131.80%	127.40%	107.88%	100%
Others	119.03%	113.93%	98.99%	1043.15%	100%
<b>Loans and advances</b>	107.48%	91.75%	107.18%	116.27%	100%
Loans, Cash Credit, Overdrafts, etc.	106.08%	91.69%	106.59%	115.92%	100%
Bills purchased & discounted	127.44%	92.69%	116.44%	122.20%	100%
<b>Fixed assets including premises, furniture and fixtures</b>	100.35%	101.34%	123.06%	104.17%	100%
<b>Other assets</b>	85.93%	147.11%	88.40%	129.92%	100%
<b>Non-banking assets</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Total assets</b>	109.43%	99.43%	107.96%	114.19%	100%
<b>LIABILITIES AND CAPITAL</b>					
<b>Liabilities</b>					
Borrowings from other banks, financial institutions and agents	122.00%	157.97%	256.93%	82.86%	100%
<b>Deposits and other accounts</b>	110.96%	94.37%	107.70%	112.21%	100%
Current/Al-wadeeah current accounts and other accounts	120.04%	111.83%	101.92%	132.90%	100%
Bills payable	94.98%	66.02%	124.30%	87.05%	100%
Savings/Mudaraba savings bank deposits	113.01%	120.48%	112.36%	108.29%	100%
Fixed/Mudaraba fixed deposits	118.55%	79.42%	104.70%	114.07%	100%
Bearer certificates of deposit	0.00%	0.00%	0.00%	0.00%	
Short notice deposits	110.18%	101.45%	125.61%	90.76%	100%
Deposit under special scheme	94.32%	102.92%	110.49%	107.32%	100%
Foreign currency deposit	93.06%	120.33%	75.18%	148.69%	100%
<b>Other liabilities</b>	99.21%	112.40%	126.71%	108.85%	100%
<b>Subordinated Debt</b>	137.28%	91.85%	95.83%	192.00%	100%
<b>Total liabilities</b>	111.76%	96.29%	109.10%	113.94%	100%
<b>Capital/shareholders' equity</b>					
Paid up capital	100.00%	100.00%	100.00%	122.00%	100%
Statutory reserve	103.10%	113.60%	117.57%	115.83%	100%
Other reserve	44.26%	452.93%	43.24%	109.98%	100%
Retained earnings	136.93%	139.10%	109.73%	116.40%	100%
<b>Total shareholders' equity</b>	88.51%	140.70%	94.95%	117.11%	100%
<b>Total liabilities and shareholders' equity</b>	109.43%	99.43%	107.96%	114.19%	100%

Note: Growth of each component of Balance Sheet of every year calculated based on the amount of 2017 which is representing the value 100%. The value above 100% means positive growth and below 100% means negative growth compared to base year 2017.



## Horizontal Analysis of Profit & Loss for the Last Five Years

Particulars	2021	2020	2019	2018	2017
Interest income/profit on investment	78.13%	79.75%	119.08%	131.03%	100%
Less: Interest/profit paid on deposits and borrowings, etc.	81.33%	91.87%	117.97%	126.63%	100%
<b>Net interest income</b>	69.21%	58.28%	121.09%	139.85%	100%
Investment income	124.53%	195.36%	126.47%	70.22%	100%
Commission, exchange and brokerage	108.63%	98.21%	106.31%	104.58%	100%
Other operating income	97.08%	89.20%	86.81%	139.00%	100%
<b>Total operating Income (A)</b>	101.02%	94.94%	116.52%	111.82%	100%
Salary and allowances	96.64%	106.42%	108.03%	113.59%	100%
Rent, Taxes, Insurance, Electricity, etc.	95.28%	100.77%	102.52%	121.01%	100%
Legal expenses	120.10%	76.19%	132.84%	128.62%	100%
Postage, Stamps, Telecommunication, etc.	103.06%	88.35%	88.90%	117.92%	100%
Stationery, Printings, Advertisements, etc.	114.25%	93.78%	113.18%	129.09%	100%
Managing Director's salary & fees	99.07%	94.16%	98.67%	100.00%	100%
Directors' fees	172.85%	69.99%	117.59%	73.99%	100%
Auditors' fees	100.00%	100.00%	100.00%	100.00%	100%
Charges on loan losses	0.00%	0.00%	0.00%	0.00%	0%
Depreciation and repairs of bank's assets	133.18%	106.06%	114.24%	119.53%	100%
Other expenses	103.40%	96.25%	111.35%	105.34%	100%
<b>Total operating Expenses (B)</b>	100.34%	103.11%	107.88%	114.05%	100%
<b>Net Profit/(loss) before taxation &amp; provisions (C=A-B)</b>	101.79%	87.11%	126.20%	109.42%	100%
Provision for loans and advances	134.89%	71.70%	98.30%	152.04%	100%
Provision for off balance sheet exposures	424.42%	1478.89%	212.34%	-41.36%	100%
Others provision	8.82%	2839.84%	136.15%	4.94%	100%
Provision for diminution in value of investments	106.03%	396.60%	85.75%	255.53%	100%
<b>Total provision (D)</b>	156.41%	69.54%	103.77%	121.96%	100%
<b>Total profit before taxes (C-D)</b>	92.51%	91.01%	132.57%	106.32%	100%
<b>Provision for taxation for the year</b>					
Current tax	92.98%	77.40%	164.78%	97.46%	100%
Deferred tax	783.96%	44.20%	217.66%	-126.32%	100%
<b>Net profit after taxation</b>	92.74%	102.41%	112.57%	114.63%	100%
<b>Appropriations:</b>					
Statutory reserve	25.88%	91.01%	128.59%	106.32%	100%
<b>Retained Surplus during the year</b>	125.05%	109.01%	105.00%	119.03%	100%

Note: Growth of each component of Profit and Loss Account of every year calculated based on the amount of 2017 which is representing the value 100%. The value above 100% means positive growth and below 100% means negative growth compared to base year 2017.

## VERTICAL ANALYSIS OF BALANCE SHEET (Solo)

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

Particulars	2021	2020	2019	2018	2017
Cash	4.00%	4.66%	5.33%	5.31%	5.83%
Balances with other Banks and FI	0.96%	2.65%	2.57%	3.80%	6.00%
Money at call and short notice	0.45%	0.84%	0.28%	0.47%	0.00%
Investments	25.60%	21.10%	16.14%	14.06%	13.23%
Loans and advances	66.14%	67.34%	72.98%	73.51%	72.19%
Fixed assets	1.24%	1.35%	1.32%	1.16%	1.27%
Other assets	1.61%	2.05%	1.38%	1.69%	1.49%
<b>Total assets</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
Borrowing	3.25%	2.92%	1.84%	0.77%	1.06%
Deposits	80.23%	79.12%	83.36%	83.56%	85.04%
Other liabilities	4.05%	4.47%	3.95%	3.37%	3.53%
Subordinated Debt	4.39%	3.50%	3.79%	4.27%	2.54%
<b>Total liabilities</b>	<b>91.92%</b>	<b>90.00%</b>	<b>92.94%</b>	<b>91.97%</b>	<b>92.17%</b>
<b>Shareholders' equity</b>	<b>8.08%</b>	<b>10.00%</b>	<b>7.06%</b>	<b>8.03%</b>	<b>7.83%</b>
<b>Total liabilities and shareholders' equity</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

Note: The percentage (%) of each components of Balance Sheet items refer to the weightage based on total Assets over the periods.

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

Profit and Loss Account (For last five years)

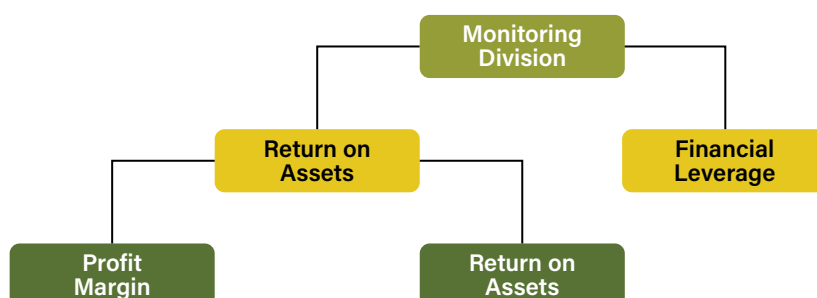
Particulars	2021(%)	2020(%)	2019(%)	2018(%)	2017 (%)
Interest income	57.01%	66.66%	78.07%	76.99%	69.64%
Interest expenses	43.69%	49.07%	49.90%	49.59%	46.48%
<b>Net interest income</b>	<b>13.32%</b>	<b>17.58%</b>	<b>28.18%</b>	<b>27.41%</b>	<b>23.16%</b>
Income from investments	29.00%	21.27%	10.17%	9.43%	15.94%
Commission, exchange and brokerage	10.96%	9.22%	8.77%	9.67%	10.98%
Other operating income	3.03%	2.85%	2.98%	3.91%	3.44%
<b>Operating income</b>	<b>56.31%</b>	<b>50.93%</b>	<b>50.10%</b>	<b>50.41%</b>	<b>53.52%</b>
Operating expenses	29.73%	27.06%	24.52%	26.64%	27.73%
<b>Operating profit</b>	<b>26.59%</b>	<b>23.86%</b>	<b>25.59%</b>	<b>23.77%</b>	<b>25.79%</b>
Provision for loans and advance	5.13%	3.47%	4.52%	5.40%	4.21%
Provision for off balance sheet exposures	0.95%	-0.38%	0.03%	-0.27%	0.77%
Other provision	0.05%	0.54%	0.02%	0.02%	0.37%
Provision for diminution in value of Investments	-0.20%	-0.17%	0.08%	0.11%	-0.24%
Total provisions	5.93%	3.46%	4.65%	5.25%	5.11%
<b>Profit before tax</b>	<b>20.66%</b>	<b>20.40%</b>	<b>20.94%</b>	<b>18.52%</b>	<b>20.67%</b>
Provision for taxation	7.94%	7.88%	9.51%	6.62%	8.35%
<b>Profit after tax</b>	<b>10.85%</b>	<b>12.52%</b>	<b>11.42%</b>	<b>11.90%</b>	<b>12.32%</b>

Note: The percentage (%) of each component of Profit and Loss Account refer to the weightage based on total income over the periods.



## DuPont analysis

DuPont analysis is an approach that consists of a detailed examination of Return on Equity (ROE) of a company which analyses Net Profit Margin, Asset Turnover, and Financial Leverage. DuPont Analysis gives a broader view of the Return the company in earnings on its Equity. This analysis, in turn, helps management to take various strategic and operational decisions.



Particulars	Description	2021	2020
ROE	Net Income/Avg. Equity	11%	13%
ROA	Net Income/Avg. Asset	0.98%	1.10%
Financial Leverage	Total Asset/Avg. Equity	11.61	11.70
Check, ROE = ROA X Financial Leverage		11%	13%

Total Asset Turnover	Gross Income/Total Assets	4.34%	4.48%
Profit Margin	Net Income/Gross Income	22.58%	24.59%
Check, ROA = Profit Margin X Total Asset Turnover		0.98%	1.10%

### Analysing Income

Interest Income/Avg. Assets		1.03%	1.55%
Investment Income/Avg. Assets		2.23%	1.87%
Fee Income/Avg. Asset		0.84%	0.81%
Other Income/Avg. Asset		0.23%	0.25%
<b>Total Asset Turnover (sum)</b>		<b>4.34%</b>	<b>4.48%</b>

### Analysing Expense

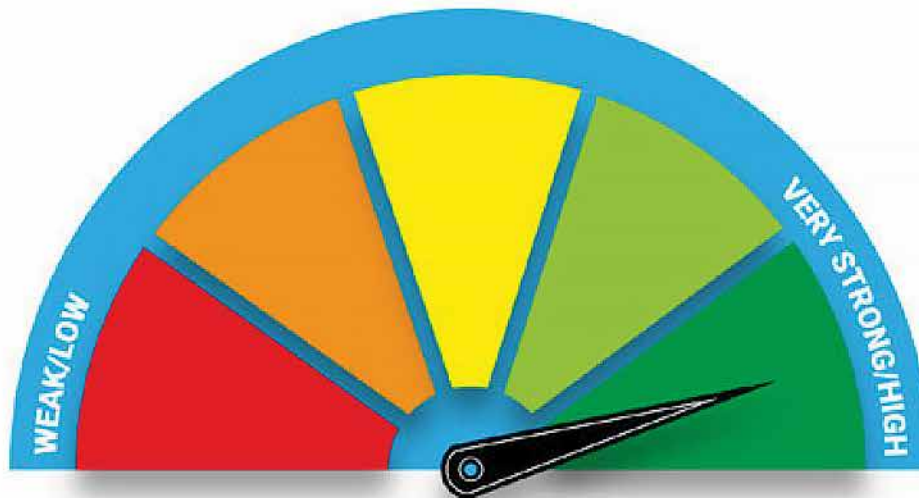
Operating Expense/Gross Income		52.79%	53.14%
Provisions/Gross Income		10.53%	6.80%
Taxation Cost/Gross Income		14.11%	15.47%
<b>Profit Margin (100-sum)</b>		<b>22.58%</b>	<b>24.59%</b>

Main Highlights of DuPont analysis:

1. Return on Equity has been decreased due to reduction of revaluation reserve.
2. Net Profit Margin has been decreased due to significant increase in provision on loans and advances. Bangladesh Bank issued a circular introducing loan deferral facility for clients in response to the Covid-19 pandemic. 2% additional provision has been reserved against accounts availing deferral facility as per Bangladesh Bank regulations
3. Asset Turnover in terms of total income has been decreased a little bit compared to last year due to increase of total assets during the period under review.



# CREDIT RATING



	Long Term	Short Term	Year
<b>Current Rating</b>	<b>AA<sub>2</sub></b>	<b>ST-2</b>	<b>2020</b>
<b>Previous Rating</b>	<b>AA<sub>2</sub></b>	<b>ST-2</b>	<b>2019</b>
<b>Previous Rating</b>	<b>AA<sub>2</sub></b>	<b>ST-2</b>	<b>2018</b>
<b>Date of Rating</b>	<b>27 May, 2021</b>		
<b>Rating Based on</b>	<b>Audited financials up to December 31, 2020 and other relevant quantitative as well as qualitative information up to the date of rating declaration</b>		
<b>Validity of Rating</b>	<b>30 June, 2022</b>		
<b>Outlook</b>	<b>Stable</b>		

Rated by: Credit Rating Agency of Bangladesh (CRAB)

## Rating AA<sub>2</sub>:

Commercial Banks rated AA<sub>2</sub> have very strong capacity to meet their financial commitments. AA<sub>2</sub> 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.





Improving access to water and sanitation benefits the environment by enabling proper disposal of human waste





# Jamuna Bank Financial Statements

## 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 subsidiary (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 2021 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 and other explanatory information.

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 2021 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 notes 2 & 3.

##### 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 judgment, 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 key audit matters
<b>Measurement of provision for Loans and Advances</b>	
<p>The process for estimating the provision for loan &amp; advances portfolio associated with credit risk is judgmental and complex. While estimating such provision certain judgmental factors need to be considered including:</p> <ul style="list-style-type: none"> <li>• Future business performance of the borrower;</li> <li>• Key assumptions relating to further business performance of the borrower;</li> <li>• Market value of the collateral;</li> <li>• Ability to repossess collateral; and</li> <li>• Recovery rates.</li> </ul> <p>Furthermore, these provisions are processed manually using the voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank (the central bank of Bangladesh) issued from time to time.</p> <p>Due to high level of judgement involved and using some manual process in estimating the provision for loans and advances, we considered this to be a key audit matter.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>• Credit monitoring and provisioning process;</li> <li>• Identification of loss events, including early warning and default warning indicators; and</li> <li>• Review of quarterly Classification of Loans (CL).</li> <li>• Follow Bangladesh Bank's circular and guidelines;</li> </ul> <p>Our substantive procedures in relation to the provision for loan and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> <li>• Reviewed the adequacy of the Banks general and specific provisions;</li> <li>• Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information</li> </ul>



Description of key audit matters	Our response to key audit matters
<p>For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows.</p> <p>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.</p> <p>At the year end the Bank reported total gross loan and advances of BDT 174,824.78 Million (2020: BDT 162,658.43 Million) and total provision for Loan and Advances BDT 4,944.24 Million (2020: BDT 4,921.60 Million). We have focused on the following significant judgments and estimates which could give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> <li>Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no 14, dated 23 September 2012, BRPD circular no. 03 dated 21 April 2019, BRPD circular no. 17 dated 28 September 2020 and BRPD circular no. 56 dated 10 December 2020.</li> </ul> <p>Bangladesh Bank has taken into consideration the further negative impact on business and economy due to the subsequent waves of Covid-19 and issued BRPD Circulars no. 3 dated 31 January, 2021, no. 5 dated 24 March, 2021 and no. 51 dated 29 December 2021 and BRPD Circular letter No. 53 dated 30 December 2021 respectively through which the Banks are allowed to continue moratorium on further downgrading of the classification of loan and advances subject to certain conditions. One of such conditions is to receive by 31 December 2021, at least 15% of the total instalment amounts due on 2021 from the concerned Client as per the Banker and Client relationship.</p>	<ul style="list-style-type: none"> <li>Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</li> <li>Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.</li> </ul>
See note no 8, 8.8, 8.8.1, and 13 to the financial statements	
<b>Recognition of interest income from loans and advances</b>	
<p>Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environment. We identify recognition of interest income from loans and advances as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.</p> <p>Moreover, as per Bangladesh Bank BRPD circular no 53 dated 30 December 2021, considering future risk banks were allowed to recognize outstanding/ arrear interest income on loans where deferral facilities were given upon receiving at least 15% of the total receivable amount.</p> <p>Accordingly, this has been considered as key audit matter.</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans and advances. We performed test of operating effectiveness on automated control in place to measure and recognise interest income. We have also performed substantive procedure to check whether interest income is recognised completely and accurately. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p> <p>Finally, we also conducted substantive analytical procedures to assess reasonableness of interest recognized during the year with reference to the product wise outstanding loan balances.</p>
See note no 20 to the financial statements	
<b>Loans and advances</b>	
<p>Loans and advances are the main element of financial statements of the Bank. Income of the Bank is mainly dependent on the portfolio of loans and advances. Management performance is highly dependent on the target achievement of loans and advances. Loan disbursement requires robust documentation followed by approval from appropriate level of authority. We have identified loans and advances as key audit matter because there is an inherent risk of fraud in disbursement of loans and advances by management to meet specific targets or expectations.</p>	<p>We tested the design and operating effectiveness of key controls focusing on credit appraisal, loan disbursement procedures and monitoring process of loans and advances. We have performed procedure to check whether the Bank has ensured appropriate documentation as per Bangladesh Bank regulations and the Bank's policy before disbursement of loans and advances. In addition, we have performed procedure to check whether the loans and advances is recorded completely and accurately and that are existed at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against Bangladesh Bank guidelines.</p>



Description of key audit matters	Our response to key audit matters
<a href="#">See note no 8, 8.8 and 8.8.1 to the financial statements</a>	
<b>Valuation of treasury bill and treasury bond</b>	
<p>The classification and measurement of treasury bill and treasury bond require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of treasury bill and treasury bond is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>We assessed the processes and controls put in place by the Group to identify and confirm the existence of financial instruments.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally we assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<a href="#">See note no 3. 02. 2 and 7. 1 to the financial statements</a>	
<b>Measurement of deferred tax liabilities (DTL)</b>	
<p>At the year end of 31 December 2021 the Bank reported total deferred tax liabilities of BDT 1.88 million (31 December 2020: BDT 13.89 million) and deferred tax income of BDT 12.02 million (31 December 2020: BDT 2.06 million of deferred tax expense).</p> <p>Significant judgment is required in relation to deferred tax liabilities, being the liability is deferred due to a difference in timing between when the tax was accrued and when it is due to be paid. Due to complexity in nature, this has been considered as key audit matter.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of DTLs and the assumptions used. We also assessed the completeness and accuracy of the data used. We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTLs. Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>
<a href="#">See note no 13. 7. 2 to the financial statements</a>	
<b>IT Systems and controls</b>	
<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 have performed Information Systems audit in the Jamuna Bank Limited and tested the following aspects:</p> <ol style="list-style-type: none"> <li>1. Compliance Testing (i.e. documentation process, Job description, Physical Security of IT Assets, User Management System, Business continuity Plan and Disaster recovery plan, IT Asset management Process, Network design, Data backup process, Vendor Management Process, Patch management process etc.)</li> <li>2. Technical Audit</li> <li>3. Active directory user management</li> <li>4. Physical Server access and user management</li> <li>5. Core banking System – CBS</li> </ol> <p>During the Technical audit, we tested the design and operating effectiveness of the Group's IT access controls over the information systems that are critical to financial reporting. This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Group's yearly review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit. Where deficiencies were identified, we tested whether there were any alternative procedures in place and communicated the facts with the management through management letter.</p>
<a href="#">See note no 3. 15. 06 to the financial statements.</a>	



## Implementation of IFRS 16 Leases

Description of key audit matters	Our response to key audit matters
<p>The Bank has adopted IFRS 16 for the first time during the current year.</p> <p>IFRS 16 modifies the accounting treatment of operating leases at inception, with the recognition of a right of use (ROU) on the leased asset and of a liability for the lease payments over the lease contract term. With respect to operating leases of premises used by the Bank, at inception of the lease, the lessor receives a right of using the premises, in exchange of a lease debt, using an implicit discount rate.</p> <p>Our key audit matter was focused on all leasing arrangements within the scope of IFRS 16 are identified and appropriately included in the calculation of the transitional impact and specific assumptions applied to determine the discount rates for lease are inappropriate.</p>	<p>In responding to the identified key audit matter, we completed the following audit procedures:</p> <p>Assessed the design and implementation of key controls pertaining to the determination of the IFRS 16 Leases impact on the financial statements of the Bank;</p> <p>Assessed the appropriateness of the discount rates applied in determining lease liabilities;</p> <p>Verified the accuracy of the underlying lease data by agreeing to original contract and checked the accuracy of the IFRS 16 calculations through recalculation of the expected IFRS 16 adjustment; and</p> <p>Assessed whether the disclosures within the financial statements are appropriate in light of the requirements of IFRS.</p>

See note no 3.02.7, 9, 13 & 27.1 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 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 financial statements of the Bank in accordance with IFRSs as explained in note 2 & 3 and comply with the Banking Companies Act, 1991 (as amended up to date), the Companies Act, 1994, the Rules and Regulations issued by the Bangladesh Bank, the Rules and Regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable Laws and Regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Bangladesh Bank guidelines require the management to ensure effective internal audit, internal control and risk management functions of the Bank. 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 as amended and the rules and regulations issued by Bangladesh Bank, we also report that:

(i) 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;

(ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's

Responsibility 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 Responsibility of Management and those charged with governance for the consolidated & Separate financial statements and internal control for the financial statements and internal control:

- a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
  - b) 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 (other than matters disclosed in these financial statements);
- (iii) financial statements of Jamuna Bank Limited's subsidiaries namely, Jamuna Bank Securities Ltd. have been audited by Shafiq Mizan Rahman & Augustine., Chartered Accountants and Jamuna Bank Capital Management Ltd. have been audited by ACNABIN Chartered Accountants and have been properly reflected in the consolidated financial statements;
  - (iv) 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;
  - (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
  - (vi) 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;
  - (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
  - (viii) 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;
  - (ix) adequate provisions have been made for advance and other which are in our opinion, doubtful of recovery as per tripartite meeting held on 02.03.2022 and Bangladesh Bank approval given vide letter no DBI-5(IS)/153/2022-198, dated: 08.03.2022;
  - (x) the information and explanations required by us have been received and found satisfactory;
  - (xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 4,515 person hours; and
  - (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.



**Khan Wahab Shafique Rahman & Co.**

Chartered Accountants

**Signed by: Faruk Ahmed FCA**

Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P.

DVC Code: 2203301591AS409590

Place: Dhaka

Dated: March 30, 2022



# Jamuna Bank Limited and its Subsidiaries

## Consolidated Balance Sheet

As at 31 December 2021

Particulars	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	4(a)	<b>10,564,229,609</b>	<b>11,265,375,834</b>
Cash in hand (including foreign currencies)	4.1(a)	3,038,472,619	2,612,985,954
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2(a)	7,525,756,990	8,652,389,880
<b>Balance with other banks and financial institutions</b>		<b>2,535,284,872</b>	<b>6,403,570,808</b>
In Bangladesh	5.1(a)	1,988,700,069	5,526,887,884
Outside Bangladesh	5.2(a)	546,584,802	876,682,924
<b>Money at call on short notice</b>	6(a)	<b>1,201,200,000</b>	<b>2,030,169,600</b>
<b>Investments</b>	7(a)	<b>68,067,839,161</b>	<b>51,207,952,444</b>
Government	7.1(a)	62,515,960,294	46,657,711,387
Others	7.2(a)	5,551,878,867	4,550,241,057
<b>Loans and advances</b>	8(a)	<b>175,952,488,387</b>	<b>163,908,028,807</b>
Loans, Cash credit, Overdrafts, etc.	8.1(a)	162,376,260,735	153,254,817,423
Bills purchased & discounted	8.2(a)	13,576,227,652	10,653,211,383
<b>Fixed Assets including premises, furniture and fixtures</b>	9(a)	<b>3,563,709,428</b>	<b>3,542,066,805</b>
<b>Other assets</b>	10(a)	<b>2,935,904,052</b>	<b>3,604,968,124</b>
<b>Non-Banking assets</b>		<b>-</b>	<b>-</b>
<b>Total assets</b>		<b>264,820,655,509</b>	<b>241,962,132,420</b>
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	11(a)	8,598,036,993	7,047,728,539
<b>Deposits and other accounts</b>	12(a)	<b>212,043,649,040</b>	<b>191,088,437,747</b>
Current/Al-wadeeah current accounts and other accounts	12.2(a)	42,892,532,607	35,719,707,476
Bills payable	12.3	4,966,825,875	5,229,251,678
Savings/Mudaraba savings bank deposits		24,804,444,163	21,948,750,271
Fixed/Mudaraba fixed Deposits	12(b)	81,687,076,875	68,904,641,045
Bearer certificates of deposit		-	-
Short notice deposits	12(c)	12,445,497,484	11,301,709,177
Deposit under special scheme		44,560,704,753	47,246,634,469
Foreign currency deposit		686,567,283	737,743,630
<b>Other liabilities</b>	13(a)	<b>11,293,769,229</b>	<b>11,352,140,014</b>
<b>Subordinated Debt</b>	13 (c)	<b>11,600,000,000</b>	<b>8,450,000,000</b>
<b>Total Liabilities</b>		<b>243,535,455,262</b>	<b>217,938,306,300</b>
<b>Capital / shareholders' equity</b>			
Paid up capital	14	7,492,256,500	7,492,256,500
Statutory reserve	15	7,492,256,500	7,267,053,441
Other reserve	16(a)	3,088,224,261	6,977,862,261
Non controlling interest	16(b)	1,651	1,609
Retained earnings	17(a)	3,212,461,336	2,286,652,309
<b>Total shareholders' equity</b>		<b>21,285,200,247</b>	<b>24,023,826,120</b>
<b>Total liabilities and shareholders' equity</b>		<b>264,820,655,509</b>	<b>241,962,132,420</b>



# Jamuna Bank Limited and its Subsidiaries

## Consolidated Balance Sheet

As at 31 December 2021

Particulars	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>	18(a)		
Acceptances & endorsements		38,979,082,832	26,422,427,977
Letters of guarantee		19,785,722,785	19,000,115,526
Irrevocable letters of credit		28,802,934,777	20,025,579,861
Bills for collection		15,217,714,400	11,627,475,251
Other contingent liabilities		435,620,674	955,450,000
		<b>103,221,075,468</b>	<b>78,031,048,616</b>
<b>Other commitments</b>			
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		-	-
		-	-
<b>Total Off-Balance Sheet items including contingent liabilities</b>		<b>103,221,075,468</b>	<b>78,031,048,616</b>

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

  
Managing Director

  
Director

  
Director

  
Chairman

Signed in terms of our separate report of even date.

Place: Dhaka  
Dated: March 30, 2022



Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Faruk Ahmed FCA

Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P.

DVC Code: 2203301591AS409590



# Jamuna Bank Limited and its Subsidiaries

## Consolidated Profit and Loss Account

For the year ended 31 December 2021

Particulars	Notes	2021 Taka	2020 Taka
Interest Income & profit on investment	20(a)	11,106,002,420	14,235,372,594
Less: Interest/profit on deposits and borrowings, etc.	21(a)	8,511,938,951	10,465,703,213
<b>Net interest income/net profit on investments</b>		<b>2,594,063,469</b>	<b>3,769,669,382</b>
Investment income	22(a)	5,709,347,259	4,549,125,095
Commission, exchange and brokerage	23(a)	2,150,904,698	1,973,554,731
Other operating income	24(a)	597,093,786	611,330,814
		8,457,345,743	7,134,010,639
<b>Total operating income (A)</b>		<b>11,051,409,212</b>	<b>10,903,680,021</b>
Salary and allowances	26(a)	3,425,687,911	3,553,929,209
Rent, Taxes, Insurance, Electricity, etc.	27(a)	728,367,953	764,258,784
Legal expenses		12,490,882	10,377,788
Postage, Stamps, Telecommunication, etc.	28(a)	89,356,127	86,803,676
Stationery, Printings, Advertisements, etc.	29(a)	238,452,365	203,594,780
Managing Director's salary & fees	30(a)	13,880,000	14,010,000
Directors' fees	31(a)	9,463,198	5,650,131
Auditors' fees	32(a)	770,500	770,500
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33(a)	433,243,395	329,480,585
Other expenses	34(a)	864,704,744	832,918,181
<b>Operating expenses (B)</b>	25(a)	<b>5,816,417,075</b>	<b>5,801,793,634</b>
<b>Profit before provision (C = A-B)</b>		<b>5,234,992,137</b>	<b>5,101,886,388</b>
Provision for loans and advances/investments	35(a)	999,940,324	763,948,975
Provision for off balance sheet exposures	36(a)	184,229,583	(82,092,000)
Other provisions		10,250,693	116,179,262
Provision for diminution in value of investments	38	(30,480,192)	(35,592,959)
<b>Total provision (D)</b>		<b>1,163,940,408</b>	<b>762,443,278</b>
<b>Profit before taxation (C-D)</b>		<b>4,071,051,729</b>	<b>4,339,443,110</b>
<b>Provision for taxation</b>			
Current tax	13.7(a)	1,570,947,490	1,684,209,807
Deferred tax	13.7.3	(12,361,120)	1,603,680
		1,558,586,369	1,685,813,487
<b>Net profit after taxation Attributable to:</b>		<b>2,512,465,360</b>	<b>2,653,629,623</b>
Shareholders of JBL		2,512,465,311	2,653,629,646
Non controlling interest		49	(23)
<b>Appropriations:</b>			
Statutory reserve		225,203,059	870,066,310
<b>Retained surplus during the year</b>		<b>2,287,262,301</b>	<b>1,783,563,313</b>
<b>Earnings per share (EPS)</b>	39(a)	<b>3.35</b>	<b>3.54</b>

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

  
Managing Director

  
Director

  
Director

  
Chairman

Signed in terms of our separate report of even date.

  
Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Faruk Ahmed FCA  
Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P.  
DVC Code: 2203301591AS409590

Place: Dhaka  
Dated: March 30, 2022

# Jamuna Bank Limited and its Subsidiaries

## Consolidated Cash Flow Statement

For the year ended 31 December 2021

Particulars	2021 Taka	2020 Taka
<b>Cash flows from operating activities</b>		
Interest receipts	12,212,378,863	12,827,669,831
Interest payments	(8,603,080,621)	(11,300,475,159)
Dividend receipts	3,722,186	10,695,463
Income received from investments	5,381,928,159	4,668,052,141
Fees and commission receipts	2,150,904,698	1,973,554,731
Recoveries on loans previously written off	80,409,176	112,587,783
Payments to employees	(3,439,567,911)	(3,567,939,209)
Payments to suppliers	(440,735,815)	(388,506,382)
Income taxes paid	(2,149,541,858)	(2,015,174,612)
Receipts from other operating activities	514,068,105	489,730,855
Payments to other operating activities	(1,305,428,165)	(1,298,421,993)
<b>(i) Operating profit before changes in operating assets and liabilities</b>	<b>4,405,056,818</b>	<b>1,511,773,447</b>
<b>Increase /Decrease in operating assets &amp; liabilities</b>		
Loans and advances	(12,044,459,581)	14,576,923,135
Other assets	(1,049,423,646)	(3,053,224,316)
Deposit from other banks	12,511,370,857	(16,823,791,876)
Deposit from customers	8,534,982,106	6,248,128,604
Other current liabilities	(3,866,653,635)	8,766,098,032
<b>(ii) Cash received from operating assets and liabilities</b>	<b>4,085,816,100</b>	<b>9,714,133,580</b>
<b>Net cash flow from operating activities (A)=(i+ii)</b>	<b>8,490,872,917</b>	<b>11,225,907,026</b>
<b>Cash flows from investing activities</b>		
Proceeds from sale/purchase of Govt. securities	(15,858,248,907)	(11,224,439,151)
Proceeds/ (Payments) for purchase of securities	(1,001,637,810)	(539,416,275)
Purchase of property, plant & equipment	(418,959,228)	(345,390,699)
<b>Net cash flow from investing activities (B)</b>	<b>(17,278,845,946)</b>	<b>(12,109,246,125)</b>
<b>Cash flows from financing activities</b>		
Increase/ (Decrease) of long term borrowings	1,550,308,454	2,586,249,451
Dividend paid	(1,311,144,888)	(1,123,838,475)
Issue of subordinated bond	3,150,000,000	(750,000,000)
<b>Net cash flow from financing activities (C)</b>	<b>3,389,163,567</b>	<b>712,410,976</b>
<b>Net Increase/ Decrease in cash and cash equivalents D = (A+B+C)</b>	<b>(5,398,809,462)</b>	<b>(170,928,123)</b>
<b>Cash and cash equivalents at beginning of the year (E)</b>	<b>19,701,456,542</b>	<b>19,872,384,665</b>
<b>Cash and cash equivalents at end of the year (D+E) (*)</b>	<b>14,302,647,080</b>	<b>19,701,456,542</b>
<b>(*) Closing cash &amp; cash equivalent</b>		
Cash in hand (including foreign currency)	3,038,472,619	2,612,985,954
Balance with Bangladesh bank and its agent banks	7,525,756,990	8,652,389,880
Balance with other bank's and financial institutions	2,535,284,872	6,403,570,808
Money at call on short notice	1,201,200,000	2,030,169,600
Prize bond in hand	1,932,600	2,340,300
	<b>14,302,647,080</b>	<b>19,701,456,542</b>

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

  
Managing Director

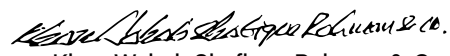
  
Director

  
Director

  
Chairman

Signed in terms of our separate report of even date.

Place: Dhaka  
Dated: March 30, 2022

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
Signed by: Faruk Ahmed FCA  
Partner  
Enrolment No.: 1591  
Firm's Registration No.: 11970 E.P.  
DVC Code: 2203301591AS409590



# Jamuna Bank Limited and its Subsidiaries

## Consolidated Statement of Changes in Equity

For the year ended 31 December 2021

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Retained Earnings	Total	Non controlling interest	Total Equity
Balance as at 01 January 2021	7,492,256,500	7,267,053,441	5,914,364,707	1,063,497,554		2,286,652,309	24,023,824,511	1,609	24,023,826,120
Adjustment for prior year error*	-	-	-	-	-	7		(7)	-
Add: Previous year Provision of JBCML						1,868,106	1,868,106		1,868,106
Less: Tax for previous year provision of JBCML						(700,540)	(700,540)		(700,540)
Restated balance as at 01 January 2021	7,492,256,500	7,267,053,441	5,914,364,707	1,063,497,554		2,287,819,882	24,024,992,084	1,602	24,024,993,686
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(3,941,113,904)	-	-	-	(3,941,113,904)	-	(3,941,113,904)
Net gains and losses not recognized in the income statement	-	-	(3,941,113,904)	-	-	-	(3,941,113,904)	-	(3,941,113,904)
Dividend (Cash)	-	-	-	-	-	(1,311,144,888)	(1,311,144,888)	-	(1,311,144,888)
Transfer to Start Up Fund for 2021					26,707,054	(26,707,054)	-	-	-
Transfer to Start Up Fund for 2022	-	-	-	-	24,768,849	(24,768,849)	-	-	-
Net profit for the year	-	-	-	-	-	2,512,465,311	2,512,465,311	49	2,512,465,360
Statutory reserve	-	225,203,059	-	-	-	(225,203,059)	-	-	-
Balance as at 31 December 2021	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,212,461,335	21,285,198,596	1,651	21,285,200,247
Balance as at 31 December 2020	7,492,256,500	7,267,053,441	5,914,364,707	1,063,497,554		2,286,652,309	24,023,824,511	1,609	24,023,826,120

\* Minority interest for the year 2020 was overstated erroneously for the amount of Tk. 7

  
Managing Director

  
Director

  
Director

Signed in terms of our separate report of even date.

Chairman

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants

Signed by: Faruk Ahmed FCA  
Partner

Enrolment No.: 1591  
Firm's Registration No.: 11970 E.P.  
DVC Code: 2203301591AS409590

Place: Dhaka  
Dated: March 30, 2022



# Jamuna Bank Limited

## Balance Sheet

As at 31 December 2021

Particulars	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	4	<b>10,564,223,206</b>	<b>11,265,358,149</b>
Cash in hand (including foreign currencies)	4.1	3,038,466,216	2,612,968,269
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2	7,525,756,990	8,652,389,880
<b>Balance with other banks and financial institutions</b>	5	<b>2,535,284,872</b>	<b>6,403,570,808</b>
In Bangladesh	5.1	1,988,700,069	5,526,887,884
Outside Bangladesh	5.2	546,584,802	876,682,924
<b>Money at call on short notice</b>	6	<b>1,201,200,000</b>	<b>2,030,169,600</b>
<b>Investments:</b>	7	<b>67,674,395,753</b>	<b>50,970,356,034</b>
Government	7.1	62,383,960,294	46,525,711,387
Others	7.2	5,290,435,459	4,444,644,647
<b>Loans and advances</b>	8	<b>174,824,783,176</b>	<b>162,658,433,140</b>
Loans, Cash Credit, Overdrafts, etc.	8.01	161,248,555,524	152,005,221,757
Bills purchased & discounted	8.02	13,576,227,652	10,653,211,383
<b>Fixed assets including premises, furniture and fixtures</b>	9	<b>3,272,109,854</b>	<b>3,260,646,738</b>
<b>Other assets</b>	10	<b>4,249,509,526</b>	<b>4,945,171,580</b>
<b>Non-banking assets</b>		-	-
<b>Total assets</b>		<b>264,321,506,387</b>	<b>241,533,706,049</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
Borrowings from other banks, financial institutions and agents	11	8,598,036,993	7,047,728,539
<b>Deposits and other accounts</b>	12	<b>212,052,499,067</b>	<b>191,103,988,129</b>
Current/Al-wadeeah current accounts and other accounts	12.2	42,868,558,959	35,711,066,214
Bills payable	12.3	4,966,825,875	5,229,251,678
Savings/Mudaraba savings bank deposits		24,804,444,163	21,948,750,271
Fixed/Mudaraba fixed deposits		81,687,076,875	68,904,641,045
Bearer certificates of deposit		-	-
Short notice deposits		12,478,321,159	11,325,900,821
Deposit under special scheme		44,560,704,752	47,246,634,469
Foreign currency deposit		686,567,283	737,743,630
<b>Other liabilities</b>	13	<b>10,701,638,552</b>	<b>10,787,283,733</b>
<b>Subordinated Debt</b>	13 (b)	<b>11,600,000,000</b>	<b>8,450,000,000</b>
<b>Total liabilities</b>		<b>242,952,174,612</b>	<b>217,389,000,400</b>
<b>Capital/shareholders' equity</b>			
Paid up capital	14	7,492,256,500	7,492,256,500
Statutory reserve	15	7,492,256,500	7,267,053,441
Other reserve	16	3,088,224,261	6,977,862,261
Retained earnings	17	3,296,594,513	2,407,533,447
<b>Total shareholders' equity</b>		<b>21,369,331,774</b>	<b>24,144,705,649</b>
<b>Total liabilities and shareholders' equity</b>		<b>264,321,506,387</b>	<b>241,533,706,049</b>



# Jamuna Bank Limited

## Balance Sheet

As at 31 December 2021

Particulars	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>			
Acceptances & endorsements		38,979,082,832	26,422,427,977
Letters of guarantee	18.1	19,785,722,785	19,000,115,526
Irrevocable letters of credit	18.2	28,802,934,777	20,025,579,861
Bills for collection	18.3	15,217,714,400	11,627,475,251
Other contingent liabilities		435,620,674	955,450,000
<b>Total</b>		<b>103,221,075,468</b>	<b>78,031,048,616</b>
<b>Other commitments</b>			
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		-	-
<b>Total</b>		<b>-</b>	<b>-</b>
<b>Total Off-Balance sheet items including contingent liabilities</b>		<b>103,221,075,468</b>	<b>78,031,048,616</b>

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



Managing Director



Director



Director



Chairman

Signed in terms of our separate report of even date.



Khan Wahab Shafique Rahman & Co.  
Chartered Accountants

Signed by: Faruk Ahmed FCA  
Partner

Enrolment No.: 1591  
Firm's Registration No.: 11970 E.P.  
DVC Code: 2203301591AS409590

Place: Dhaka  
Dated: March 30, 2022

# Jamuna Bank Limited

## Profit and Loss Account

For the year ended 31 December 2021

Particulars	Notes	2021 Taka	2020 Taka
Interest income/profit on investment	20	11,106,905,492	14,215,142,687
Less: Interest/profit paid on deposits and borrowings, etc.	21	8,511,938,951	10,465,703,213
<b>Net interest income</b>		<b>2,594,966,541</b>	<b>3,749,439,474</b>
Investment income	22	5,649,900,343	4,537,056,514
Commission, exchange and brokerage	23	2,136,218,160	1,966,509,990
Other operating income	24	589,967,278	607,685,607
<b>Total operating Income (A)</b>		<b>10,971,052,322</b>	<b>10,860,691,586</b>
Salary and allowances	26	3,412,500,093	3,531,088,503
Rent, Taxes, Insurance, Electricity, etc.	27	727,485,061	763,502,826
Legal expenses		12,373,557	10,303,038
Postage, Stamps, Telecommunication, etc.	28	89,107,167	86,463,396
Stationery, Printings, Advertisements, etc.	29	238,093,007	203,404,243
Managing Director's salary & fees	30	13,880,000	14,010,000
Directors' fees	31	8,503,998	4,919,731
Auditors' fees	32	690,000	690,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33	430,689,672	327,657,943
Other expenses	34	858,031,048	829,823,100
<b>Total operating Expenses (B)</b>		<b>5,791,353,603</b>	<b>5,771,862,780</b>
<b>Net Profit/(loss) before taxation &amp; provisions (C=A-B)</b>		<b>5,179,698,718</b>	<b>5,088,828,806</b>
Provision for loans and advances	35	999,009,789	740,637,965
Provision for off balance sheet exposures	36	184,229,583	(82,092,000)
Others provision	13.5	10,250,693	116,179,262
Provision for diminution in value of investments	37	(38,412,813)	(36,227,971)
<b>Total provision (D)</b>		<b>1,155,077,252</b>	<b>738,497,256</b>
<b>Total profit before taxes (C-D)</b>		<b>4,024,621,467</b>	<b>4,350,331,550</b>
<b>Provision for taxation for the year</b>			
Current tax	13.7	1,559,753,765	1,677,568,230
Deferred tax	13.7.2	(12,017,214)	2,057,878
		1,547,736,551	1,679,626,108
<b>Net profit after taxation</b>		<b>2,476,884,916</b>	<b>2,670,705,443</b>
<b>Appropriations:</b>			
Statutory reserve	15	225,203,059	870,066,310
<b>Retained Surplus during the year</b>	17	<b>2,251,681,857</b>	<b>1,800,639,133</b>
<b>Earnings per share (EPS)</b>	39	<b>3.31</b>	<b>3.56</b>

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

  
Managing Director

  
Director

  
Director

  
Chairman

Signed in terms of our separate report of even date.



Khan Wahab Shafique Rahman & Co.  
Chartered Accountants

Signed by: Faruk Ahmed FCA  
Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P.

DVC Code: 2203301591AS409590

Place: Dhaka  
Dated: March 30, 2022




# Jamuna Bank Limited

## Cash Flow Statement

For the year ended 31 December 2021


Particulars	Notes	2021 Taka	2020 Taka
<b>Cash flows from operating activities</b>			
Interest receipts		12,213,281,935	12,807,439,923
Interest payments		(8,603,080,621)	(11,300,475,159)
Dividend receipts		3,722,186	20,695,458
Income received from investments		5,322,481,243	4,645,983,565
Fee and commission receipts		2,136,218,160	1,966,509,990
Recoveries on loans previously written off		80,409,176	112,587,783
Payments to employees		(3,426,380,093)	(3,545,098,503)
Payments to suppliers		(440,433,765)	(388,204,332)
Income taxes paid		(2,138,158,885)	(1,987,567,413)
Receipts from other operating activities	40	506,941,597	486,085,648
Payments for other operating activities	41	(1,305,428,165)	(1,298,421,993)
<b>(i) Operating profit before changes in operating assets and liabilities</b>		<b>4,349,572,768</b>	<b>1,519,534,966</b>
<b>Increase/Decrease in operating assets &amp; liabilities</b>			
Statutory deposit		-	-
Loans and advances		(12,166,350,036)	14,620,345,587
Other assets		(37,804,057)	(305,589,732)
Deposit from other banks		12,511,370,857	(16,823,791,876)
Deposit from customers		8,528,281,750	6,253,036,339
Other current liabilities	42	(4,851,993,008)	5,968,131,955
<b>(ii) Cash received from operating assets and liabilities</b>		<b>3,983,505,506</b>	<b>9,712,132,273</b>
<b>Net cash flow from operating activities (A)=(i+ii)</b>		<b>8,333,078,275</b>	<b>11,231,667,239</b>
<b>Cash flows from investing activities</b>			
Proceeds from sale/(purchase) of Govt. securities		(15,858,656,607)	(11,226,363,751)
Proceed/ (Payments) for purchase of securities		(845,790,812)	(543,310,179)
Purchase of property, plant & equipment		(416,592,602)	(345,339,923)
<b>Net cash flow from investing activities (B)</b>		<b>(17,121,040,021)</b>	<b>(12,115,013,854)</b>
<b>Cash flows from financing activities</b>			
Increase/ (Decrease) of long term borrowings		1,550,308,454	2,586,249,451
Dividend paid		(1,311,144,888)	(1,123,838,475)
Issue of subordinated bond		3,150,000,000	(750,000,000)
<b>Net cash flow from financing activities (C)</b>		<b>3,389,163,567</b>	<b>712,410,976</b>
<b>Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)</b>		<b>(5,398,798,180)</b>	<b>(170,935,639)</b>
<b>Cash and Cash Equivalents at beginning of the year (E)</b>		<b>19,701,438,856</b>	<b>19,872,374,495</b>
<b>Cash and cash equivalents at end of the year (D+E) (*)</b>		<b>14,302,640,677</b>	<b>19,701,438,857</b>
<b>(*) Closing cash &amp; cash equivalent</b>			
Cash in hand (including foreign currency)		3,038,466,216	2,612,968,269
Balance with Bangladesh Bank and its agent banks		7,525,756,990	8,652,389,880
Balance with other bank's and financial institutions		2,535,284,872	6,403,570,808
Money at call on short notice		1,201,200,000	2,030,169,600
Prize bond in hand		1,932,600	2,340,300
		<b>14,302,640,677</b>	<b>19,701,438,857</b>

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

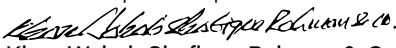
  
Managing Director

  
Director

  
Director

  
Chairman

Signed in terms of our separate report of even date.

  
Khan Wahab Shafique Rahman & Co.  
Chartered Accountants

Signed by: Faruk Ahmed FCA  
Partner

Enrolment No.: 1591  
Firm's Registration No.: 11970 E.P.  
DVC Code: 2203301591AS409590

Place: Dhaka  
Dated: March 30, 2022





**Jamuna Bank Limited**

## Statement of Changes in Equity

For the year ended 31 December 2021

Particulars	(Amount in Taka)					
	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Retained Earnings
Balance as at 01 January 2021	7,492,256,500	7,267,053,441	5,914,364,707	1,063,497,554		2,407,533,447
Changes in accounting policy	-	-	-	-	-	-
<b>Restated balance as at 01 January 2021</b>	<b>7,492,256,500</b>	<b>7,267,053,441</b>	<b>5,914,364,707</b>	<b>1,063,497,554</b>		<b>2,407,533,447</b>
Surplus/deficit on account of revaluation of investments	-	-	(3,941,113,904)	-	-	-
Currency translation difference	-	-	-	-	-	-
<b>Net gains and losses not recognized in the income statement</b>	<b>-</b>	<b>-</b>	<b>(3,941,113,904)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net Profit for the year	-	-	-	-	-	2,476,884,916
Dividend (Cash)	-	-	-	-	-	(1,311,144,888)
Transfer to Start Up Fund for 2021					26,707,054	(26,707,054)
Transfer to Start Up Fund for 2022					24,768,849	(24,768,849)
Statutory reserve	-	225,203,059	-	-	-	(225,203,059)
<b>Balance as at 31 December 2021</b>	<b>7,492,256,500</b>	<b>7,492,256,500</b>	<b>1,973,250,803</b>	<b>1,063,497,554</b>	<b>51,475,903</b>	<b>3,296,594,513</b>
<b>Balance as at 31 December 2020</b>	<b>7,492,256,500</b>	<b>7,267,053,441</b>	<b>5,914,364,707</b>	<b>1,063,497,554</b>	<b>-</b>	<b>2,407,533,447</b>

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

  
Managing Director

  
Director

  
Director

  
Chairman

Signed in terms of our separate report of even date.



Khan Wahab Shafique Rahman & Co.  
Chartered Accountants  
Signed by: Faruk Ahmed FCA  
Partner

Enrolment No.: 1591  
Firm's Registration No.: 11970 E.P.  
DVC Code: 2203301591AS409590

Place: Dhaka  
Dated: March 30, 2022

## Liquidity Statement (Asset and Liability Maturity Analysis)

As at 31 December 2021

(Amount in Taka)

Particulars	Upto 1 month	1 - 3 months	3 - 12 months	1 - 5 years	More than 5 years	Total
<b>Assets</b>						
Cash in hand	10,564,223,206	-	-	-	-	10,564,223,206
Balance with other banks & financial institutions	786,332,534	648,952,338	1,100,000,000	-	-	2,535,284,872
Money at call on short notice	1,201,200,000	-	-	-	-	1,201,200,000
Investment	5,292,368,059	-	1,174,250,000	6,075,945,070	55,131,832,624	67,674,395,753
Loans & Advances	49,056,700,000	25,805,100,000	44,164,500,000	40,084,408,238	15,714,074,938	174,824,783,176
Fixed assets including premises, furniture and fixtures	-	-	-	6,292,843	3,265,817,011	3,272,109,854
Other Assets	302,245,356	1,505,257,762	-	2,438,652,690	3,353,718	4,249,509,526
<b>Total assets</b>	<b>67,203,069,155</b>	<b>27,959,310,100</b>	<b>46,438,750,000</b>	<b>48,605,298,841</b>	<b>74,115,078,291</b>	<b>264,321,506,387</b>
<b>Liabilities</b>						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	3,740,000,000	2,328,226,092	509,600,000	2,020,210,901	-	8,598,036,993
Deposits and other accounts	51,808,600,000	70,896,200,000	31,877,700,000	24,173,351,923	33,296,647,144	212,052,499,067
Other liabilities	336,592,206	-	9,479,498,234	885,548,112	11,600,000,000	22,301,638,552
<b>Total liabilities</b>	<b>55,885,192,206</b>	<b>73,224,426,092</b>	<b>41,866,798,234</b>	<b>27,079,110,936</b>	<b>44,896,647,144</b>	<b>242,952,174,612</b>
<b>Net liquidity</b>	<b>11,317,876,948</b>	<b>(45,265,115,992)</b>	<b>4,571,951,766</b>	<b>21,526,187,904</b>	<b>29,218,431,147</b>	<b>21,369,331,774</b>

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



Managing Director



Director



Director



Chairman

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

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

# Jamuna Bank Limited and its Subsidiaries

## Notes to the Financial Statements

For the year ended 31 December 2021

### 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 JBL Tower, Plot no.-14, Bir Uttom AK Khandaker Road, Block-CWS (C), Gulshan Model town, Dhaka -1212. The Bank has one hundred fifty seven (157) branches (including 2 Islamic Banking Branches) with no overseas branches as at 31 December 2021. The consolidated financial statements of the Bank as at and for the year ended 31 December 2021 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 116 Gulshan Avenue, Gulshan-2, Dhaka. Separate financial statements for Off-shore Banking Unit are enclosed in Annexure- H.

#### 1.06 Islamic Banking

The Bank obtained the Islamic Banking branches permission vide letter no. BRPD(P)745(55)/2003-3220 and BRPD(P)745(55)/2005-235. The bank operates Islamic Banking in 2 (two) branches designated for the purpose of complying with the rules of Islamic Shariah. The financial statements of the branches have also been prepared as per the Bank Companies Act, 1991, (As amended 2018) International Accounting Standards/ International Financial Reporting Standards and guidelines issued by the Accountancy & Auditing organization for Islamic Financial Institutions for which a separate set of books and records are being maintained. As per Bangladesh Bank BRPD circular no. 15, dated 09 November 2009, separate statements of accounts of consolidated accounts of 2 (two) Islamic Banking branches are enclosed in Annexure- I.

### 2.00 Basis of preparation of the financial statements

#### 2.01 Statement of compliance

##### 2.01.1 Departures from IFRS

The financial statements of the Bank are prepared on a going concern basis under historical cost convention and in accordance with First Schedule (Sec-38) of the Bank Companies Act, 1991, as amended in 2018, other circulars of Bangladesh Bank, International Accounting Standards (IAS), the Companies Act, 1994, the Listing Rules of the Stock Exchange, the Securities and Exchange Rule 1987 and other laws and regulations applicable in Bangladesh. In case any requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities, the provisions and circulars issued by Bangladesh Bank shall prevail.

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



i) **Investment in shares and securities**

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

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

ii) **Revaluation gain/loss on Government securities**

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

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

**Bangladesh Bank:** HFT securities are revalued on the basis of mark to market and at period end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.

iii) **Provision on loans and advances**

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

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

iv) **Recognition of interest in suspense**

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

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

v) **Other comprehensive income**

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

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

vi) **Provision for Gratuity**

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



**Bangladesh Bank:** The Bank has a policy to pay gratuity on the basis of last basic pay and is payable at the rate of two months basic pay for every completed year of service upon fulfilling the eligibility criteria. The eligibility criteria of accounting for gratuity is 6 (six) years of continued service with the Bank or a period of 3 (three) years with any other Bank and 3 (three) years with Jamuna Bank 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 Financial Statements.

viii) **Repo transactions**

**IFRS:** When an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a deposit, and the underlying asset continues to be recognized in the entity's financial statements. This transaction will be treated as loan and the difference between selling price and repurchase price will be treated as interest expense.

**Bangladesh Bank:** As per BRPD guidelines, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

ix) **Financial guarantees**

**IFRS:** As per IFRS 9, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value, and the initial fair value is amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

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

x) **Cash and cash equivalent**

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

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

xi) **Non-banking asset**

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

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

xii) **Cash flow statement**

**IAS:** Cash flow statement can be prepared using either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

**Bangladesh Bank:** As per BRPD 14 dated 25 June 2003, cash flow is the mixture of direct and indirect method.

xiii) **Balance with Bangladesh Bank: (CRR)**

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

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

xiv) **Presentation of intangible asset**

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

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

xv) **Off-balance sheet items**

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

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



xvi) **Disclosure of appropriation of profit**

**IFRS:** There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

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

xvii) **Loans and advance (net of provision)**

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

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

The financial statements of the Islamic banking branches have also been prepared as per Bank Companies Act 1991 as amended in 2018, IFRSs and other prevailing laws and regulations applicable in Bangladesh.

xviii) **Provision of rebate for good borrower**

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

xix) **Provision for climate risk fund**

GBCSRD Circular No. 04 dated 9 July 2015 was issued by Bangladesh Bank which instructed Banks to maintain a climate fund of 10% of the CSR budget. During the period ended 31 December 2021, 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 ended 31 December 2021, 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. During the year, few fraudulent losses arises due to creation of fake loan accounts and unauthorized fund transfer from one account to another account.

iv) **Risk management**

The risky nature of Banking business has caused the Central Bank to be much concerned about the risk factors affecting the financial position of the banks. In this connection every Central Bank has come 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 2021 to 31 December 2021.

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. 85.80 which represents the year end spot mid rate of exchange as at 31 December 2021 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 84.24 which represents the average rate for the year 2021.

## 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 2021.

## 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 International Accounting Standard 27: Separate Financial Statements and International Financial Reporting Standard 10: Consolidated Financial Statements. The consolidated financial statements are prepared to a common financial year ended 31 December 2021.

#### **Subsidiary**

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

#### 3.01.1 **Transactions eliminated on consolidation**

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

#### 3.01.2 **Non-controlling interest**

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

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

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

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

### 3.02 **Assets and basis of their valuation**

#### 3.02.1 **Cash and cash equivalents**

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

#### 3.02.2 **Investments**

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

##### **Held to maturity**

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

##### **Held for trading**

Investment classified in this category are acquired principally for the purpose of selling or repurchasing in short trading or if designated as such by the management.

##### **Re-measured bond**

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

##### **Revaluation**

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



Value of investments has been shown as under:

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

### 3.02.3 Loans & advances and provision

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

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

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

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

### 3.02.4 Property, plant and equipment and their depreciation

#### Recognition and measurement

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

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

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



The gain or loss on disposal of an item of fixed asset is determined by comparing the proceeds from disposal with the carrying amount of the item of fixed asset, and is recognized in other income/other expenses in profit or loss. Property, Plant and Equipment are recognized as assets in accordance with International Accounting Standards (IAS) 16 "Property Plant and Equipment".

#### Subsequent costs

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

#### Depreciation

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

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

#### 3.02.5 Other Assets

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

#### 3.02.6 Non-banking assets

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

#### 3.02.7 IFRS 16: Leases

Jamuna Bank Limited has applied IFRS 16: "Leases" for the first time with the date of initial application of 1 January 2021 using modified retrospective approach where the bank measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.

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

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

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

Upon lease commencement the bank recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the Bank. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar. After lease commencement, the Bank measures the right-of-use asset using a cost model. Under the cost model a right-of-use asset is measured at cost less accumulated depreciation and accumulated impairment.

The lease liability is initially measured at present value of the future lease payments discounted using the discount rate implicit in the lease. Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others.

The Bank has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

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

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

At the year end, the bank has total 157 branches out of which 153 branches are leased from different lessor. While implementing IFRS-16 'leases', we have considered 149 branches for which the underlying asset is of low value, in accordance with Para 5(b), and Appendix B3-B8 of IFRS-16. Therefore, these 149 branches have been exempted from being recognized as lease assets/liabilities and the remaining 4 branches have fallen under the scope of IFRS-16.

### 3.03 Liabilities and basis of their valuation

#### 3.03.1 Deposits and other accounts

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

#### 3.03.2 Other liabilities

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

#### 3.03.2 Provision for liabilities

A provision is recognized in the balance sheet when the bank has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS - 37 "Provisions, Contingent Liabilities and Contingent Assets".

#### 3.03.3 Share Capital

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

#### 3.03.4 Authorized Capital

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

#### 3.03.5 Paid up Capital

Paid up capital represents total amount of shareholders' capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the Bank, ordinary shareholders are ranked after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

### 3.04 Non controlling interest in subsidiaries

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

### 3.05 Statutory reserve

The Bank Companies Act, 1991 (as amended 2018) requires the bank to transfer 20% of its current year's profit before tax to reserve until such reserve equals to its paid up capital. The Bank maintained its statutory reserve account equivalent to paid up capital.

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

A contingent liability is -

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

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

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

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

### 3.07 Revenue recognition

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



### 3.07.1 Interest/profit income

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

### 3.07.2 Fees, commission and discounts income

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

### 3.07.3 Investment income

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

### 3.08 Interest/profit paid and other expenses

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

### 3.09 Taxation

#### a) Current tax

Provision for current tax has been made @ 37.50% as prescribed in the Finance Act, 2021 of the profit made by the Bank considering major taxable allowances and disallowances.

#### b) Deferred tax

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

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

### 3.10 Provision for nostro accounts

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

### 3.11 Employee benefits

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

#### 3.11.1 Provident fund

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

#### 3.11.2 Employees Welfare Fund

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



### 3.11.3 **Gratuity**

The Bank operates a funded gratuity scheme approved by the National Board of Revenue (NBR) on 04 April 2010. In the Bank gratuity scheme covers all permanent employees of the Bank. The company made provision to meet-up claim of out going employees. The gratuity is calculated on the basis of last basic pay and is payable at the rate of two months basic pay for every completed year of service upon full filling the eligibility criteria instead of accounting for gratuity from the year of joining as per IAS 19. The eligibility criteria for accounting for gratuity is 6 (six) years of continued service with the Bank or a period of 3 (three) years with other Banks and 3 (three) years with Jamuna Bank 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 3,347 in 2021 and 3,064 in 2020.

### 3.13 **Earnings per share (EPS)**

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

### 3.14 **Reconciliation of inter-bank/books of accounts**

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

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

### 3.15 **Risk management**

In banking organization, risk is the possibility that outcome of an action or event could bring up adverse impact. Such outcome could either result in a direct loss of earnings/capital or may result in imposition of constraints on banks' ability to meet their business objectives. Risk is the outcome of losses due to sudden downturn in economy or falling interest rates. Banks have to rely on their capital as a buffer to absorb such losses. The types and degree of risks an organization may be exposed depend upon a number of factors such as its size, complexity business activities, volume etc. Initially Bangladesh Bank has issued guidelines on six core risk areas and accordingly scheduled banks operating in Bangladesh has implemented the guidelines for better risk management practice. Implementation of core risk management guidelines by Jamuna Bank 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-complined 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 as amended 2015 and Bangladesh Bank guidance which has been updated through inclusion of Anti-Terrorist Act, 2012. The Bank has developed manuals for prevention of money laundering and introduced know Your Customer (KYC) program and Transaction Profile (TP) including uniform A/c opening form at branch level for meticulous compliance. The Bank recognizes this risk as a separate classification emphasizing due importance for being compliant on it by way of making conversant of all Executives/Officers through issuing Circulars and providing necessary training of AML and CFT issues by AML Division of the Bank.

#### Designation of anti money laundering compliance officers (AMLCO):

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

### 3.15.6 Information communication technology risk

In the year 2021 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 2021.

### 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. Md. Atiqur Rahman, Director	Director	Chairman
2	Mr. Robin Razon Sakhawat, Director	Director	Member
3	Mr. Shaheen Mahmud, Director	Director	Member
4	Mr. Md. Sirajul Islam Varosha, Director	Director	Member
5	Mr. Md. Hasan, Director	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 8 (Eight) meeting during the year where the following important issues were discussed / reviewed:

- i) Review the internal limit of sector and area wise exposure of the Bank;
- ii) Review the internal limit against off-balance sheet exposure;
- iii) Centralization process of the Bank;
- iv) Compliance of core risk inspection by Bangladesh Bank;
- v) Strengthening and updating risk management system of the Bank;
- vi) Review the internal capital adequacy assessment process;
- vii) Maximization of collateral securities on account of top borrowers to reduce probable impact on CAR due to instance of default;
- viii) Focus on rewarding business like Fuel, Energy and Fertilizer etc..



- ix) Imposing cap for commodity financing;
- x) Review the business continuity plan and disaster recovery;
- xi) Review the quarterly Risk Management paper and Stress Testing report;
- xii) Comprehensive Risk rating provided by Bangladesh Bank;
- xiii) Formation of basel Unit;
- xiv) Arrangement of regular training and workshop for head office and branch officials to create awareness;
- xv) Review the revised green banking policy, green strategic plan and green office guide;
- xvi) Monitoring of large loans and work order financing;
- xvii) Stock monitoring through routine and surprise physical inspection of the premises of the borrowers.

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

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

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



Insurance Contract	4	N/A
Non-current Assets Held for sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instrument: Disclosures	7	Complied with some departure (Note 2.01.1)
Operating Segments	8	Complied with some departure (Note 2.01.1)
Financial Instruments: Recognition and Measurement	9	Complied
Consolidated Financial Statements	10	Complied
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	Complied
Fair Value Measurement	13	Complied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Complied
Leases	16	Complied

\* N/A = Not Applicable

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

### 3.17 General

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

	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>4 Cash</b>			
Cash in hand	(Note: 4.1)	3,038,466,216	2,612,968,269
Balance with Bangladesh Bank and its agent banks	(Note: 4.2)	7,525,756,990	8,652,389,880
		<b>10,564,223,206</b>	<b>11,265,358,149</b>
<b>4(a) Consolidated Cash</b>			
Jamuna Bank Limited		10,564,223,206	11,265,358,149
Jamuna Bank Capital Management Limited		10	14,496
Jamuna Bank Securities Limited		6,393	3,189
		<b>10,564,229,609</b>	<b>11,265,375,834</b>
<b>4.1 Cash in hand (including foreign currencies)</b>			
Local currency		3,026,244,957	2,596,126,897
Foreign currency		12,210,525	16,832,365
Offshore Banking unit		10,734	9,007
		<b>3,038,466,216</b>	<b>2,612,968,269</b>
<b>4.1(a) Consolidated Cash in hand</b>			
Jamuna Bank Limited		3,038,466,216	2,612,968,269
Jamuna Bank Capital Management Limited		10	14,496
Jamuna Bank Securities Limited		6,393	3,189
		<b>3,038,472,619</b>	<b>2,612,985,954</b>
<b>4.2 Balance with Bangladesh Bank and its Agent Bank</b>			
<b>Balance with Bangladesh Bank</b>			
Local currency		7,463,451,127	8,107,371,151
Foreign currency		62,305,863	545,018,730
		<b>7,525,756,990</b>	<b>8,652,389,880</b>
<b>Balance with Sonali Banks</b>			
Local currency		-	-
		<b>7,525,756,990</b>	<b>8,652,389,880</b>
<b>4.2(a) Consolidated Balance with Bangladesh Bank and its agent bank(s)</b>			
Jamuna Bank Limited		7,525,756,990	8,652,389,880
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>7,525,756,990</b>	<b>8,652,389,880</b>
<b>4.3 Statutory Deposits</b>			
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 MPD circular No. 03 dated 09 April 2020.			
The Cash Reserve Requirement on the Bank's time and demand liabilities of October'2021 at the rate of 4% for conventional and islamic has been calculated and maintained with Bangladesh Bank in current account. 13% Statutory Liquidity Ratio for conventional and 5.50% Statutory Liquidity Ratio for islamic wing has also been maintained in the form of treasury bills, bonds 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:			
<b>(a) i) Cash Reserve Requirement (CRR): 4% of Average Demand &amp; Time Liabilities (Conventional)</b>			
Required Reserve		7,188,055,765	7,641,386,124
<b>Actual Reserve held with Bangladesh Bank:</b>			
Balance with Bangladesh Bank current account		7,289,110,387	7,846,055,905
Surplus / (deficit)		101,054,622	204,669,781
Maintained (%)		4.06	4.11



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>ii) Cash Reserve Requirement (CRR): 4% of Average Demand &amp; Time Liabilities (Islamic)</b>			
Required Reserve		163,853,986	183,370,220
<b>Actual Reserve held with Bangladesh Bank:</b>			
Balance with Bangladesh Bank current account		177,003,447	232,846,138
Surplus / (deficit)		13,149,461	49,475,918
Maintained (%)		4.32	5.08
<b>(b) i) Statutory Liquidity Requirement (SLR): 13% of Average Demand &amp; Time Liabilities (Conventional)</b>			
Required Reserve		23,688,586,229	25,035,154,500
Actual Reserve held		64,755,721,730	48,917,154,636
Surplus / (deficit)		41,067,135,501	23,882,000,136
Maintained (%)		35.54	25.40
Statutory Liquidity Requirement (SLR) required of Tk.2,368.85 crore but Bank maintained Tk.6,475.57 crore. We have to maintain surplus amount of Tk.4,106.71 crore as Jamuna Bank Ltd involved in Primary Dealing (PD) operation and secondary trading activities.			
<b>ii) Statutory Liquidity Requirement (SLR): 5.50% of Average Demand &amp; Time Liabilities (Islamic)</b>			
Required Reserve		225,299,231	252,134,053
Actual Reserve held		778,965,530	305,990,000
Surplus / (deficit)		553,666,299	53,855,947
Maintained (%)		19.02	6.67
<b>5 Balance with Other Banks and Financial Institutions</b>			
In Bangladesh	(Note: 5.1)	1,988,700,069	5,526,887,884
Outside Bangladesh *	(Note: 5.2)	546,584,802	876,682,924
		<b>2,535,284,872</b>	<b>6,403,570,808</b>
<b>* Details are given in Annexure-A</b>			
<b>5.1 In Bangladesh</b>			
<b><u>In Current &amp; SB Deposit Account</u></b>			
AB Bank Limited CD A/c		1,059,833	1,059,833
Janata Bank Limited CD A/c		584,258	26,905,219
Sonali Bank Ltd.		230,716,173	395,978,760
Standard Chartered Bank		7,166,682	6,174,028
The City Bank Limited		220,785	202,371
		<b>239,747,731</b>	<b>430,320,211</b>
<b><u>In Short notice deposit Account</u></b>			
AB Bank Limited		855,155	842,953
Bank Al- Falah		23,989	24,624
Export Import Bank Limited		6,738,092	546,860
Mercantile Bank Limited		3,973,476	6,300,648
Modhumoti Bank Limited		112,871	113,251
National Bank Limited		721,976	4,156,363
Prime Bank Limited		138,679	138,929
Shajalal Islami Bank Limited		634,443	611,062
Social Islami Bank Limited		5,973,203	1,302,312,252
The Trust Bank Limited		29,480,455	18,320,733
		<b>48,652,338</b>	<b>1,333,367,673</b>
<b><u>In Fixed Deposit with Other Banks</u></b>			
National Bank Limited		600,300,000	1,000,000,000
Exim Bank Limited		-	1,000,000,000
Islami Bank Bangladesh Limited		-	763,200,000
		<b>600,300,000</b>	<b>2,763,200,000</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>In Fixed Deposit with Other Financial Institutions</b>			
		600,000,000	600,000,000
		500,000,000	400,000,000
		<b>1,100,000,000</b>	<b>1,000,000,000</b>
		<b>1,988,700,069</b>	<b>5,526,887,884</b>
<b>5.1(a)</b>	<b>Consolidated Balance - in Bangladesh</b>		
	Jamuna Bank Limited	1,988,700,069	5,526,887,884
	Jamuna Bank Capital Management Limited	29,972,310	17,711,537
	Jamuna Bank Securities Limited	2,851,365	6,480,107
		<b>2,021,523,745</b>	<b>5,551,079,528</b>
	<b>Less: Inter-company transaction</b>		
	Jamuna Bank Capital Management Limited	29,972,310	17,711,537
	Jamuna Bank Securities Limited	2,851,365	6,480,107
		<b>1,988,700,069</b>	<b>5,526,887,884</b>
<b>5.2</b>	<b>Outside Bangladesh</b>		
	AB Bank Limited Mumbai India	15,817,040	18,002,852
	Axis Bank Ltd, Mumbai, India	31,340,050	32,204,653
	Bank Al Bilad, Riyadh, KSA	1,326,642	1,354,204
	Bank of Bhutan, Bhutan	5,863,987	3,211,090
	Bank of Huzhou Co. Ltd.	134,736	-
	Commerzbank AG, Germany	10,834,327	153,267,529
	Emirates NBD Bank PJSC	-	1,190,312
	Habib American Bank, New York, NY USA	74,371,008	91,889,322
	Habib Bank AG Zurich, Switzerland	3,396,149	2,456,219
	ICIC Bank Limited, Hong Kong	7,504,370	31,790,040
	ICIC Bank Limited, India	15,674,432	95,095,412
	Mashreq Bank Mumbai, India	38,520,208	14,969,041
	Mashreqbank psc - IBF Limited New York	233,969,843	280,474,726
	Mashreqbank psc -DUBAI	1,249,838	233,199
	Nepal Bangladesh Bank Limited Katmandu, Nepal	4,239,764	4,190,404
	Standard Chartered Bank, Colombo-Srilanka	2,765,449	6,346,077
	Standard Chartered Bank, Karachi, Pakistan	1,268,259	18,830,748
	Standard Chartered Bank, London	5,073,167	5,856,353
	Standard Chartered Bank, Mumbai -India	2,740,296	35,727,352
	Standard Chartered Bank, New York	87,701,135	75,000,231
	Standard Chartered Bank, Tokyo, Japan	2,794,103	4,593,161
		<b>546,584,802</b>	<b>876,682,924</b>
<b>5.2(a)</b>	<b>Consolidated Balance - outside Bangladesh</b>		
	Jamuna Bank Limited	546,584,802	876,682,924
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		<b>546,584,802</b>	<b>876,682,924</b>
<b>5.3</b>	<b>Maturity Grouping of Balance with Other Banks and Financial Institutions</b>		
	On demand	786,332,534	1,307,003,135
	One month term	48,652,338	1,333,367,673
	3 months term	600,300,000	2,763,200,000
	6 months term	1,100,000,000	1,000,000,000
	1 year term	-	-
	2 years term	-	-
	3 years term	-	-
		<b>2,535,284,872</b>	<b>6,403,570,808</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>6</b>	<b>Money at Call on Short Notice</b>		
	Banking Sector	171,600,000	848,009,600
	Banking Sector-OBUs	1,029,600,000	1,182,160,000
	Non - Banking financial Institutions	-	-
		<b>1,201,200,000</b>	<b>2,030,169,600</b>
<b>6(a)</b>	<b>Consolidated Money at Call on Short Notice</b>		
	Jamuna Bank Limited	1,201,200,000	2,030,169,600
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		<b>1,201,200,000</b>	<b>2,030,169,600</b>
<b>7</b>	<b>Investments</b>		
	Government (Note: 7.1)	62,383,960,294	46,525,711,387
	Others (Note: 7.2)	5,290,435,459	4,444,644,647
		<b>67,674,395,753</b>	<b>50,970,356,034</b>
<b>7(a)</b>	<b>Consolidated Investments</b>		
	Jamuna Bank Limited	67,674,395,753	50,970,356,034
	Jamuna Bank Capital Management Limited	228,362,366	91,989,754
	Jamuna Bank Securities Limited	165,081,042	145,606,656
		<b>68,067,839,161</b>	<b>51,207,952,444</b>
<b>7.1</b>	<b>Government Investments</b>		
	Bangladesh Bank bills (HFT) (a)		-
	Treasury bills (HFT) (b)		1,400,172,008
	Treasury bills (HTM) (b)	-	-
	Treasury bonds (HFT) (c)	30,082,790,442	27,445,821,169
	Treasury bonds (HTM) (c)	29,628,410,803	13,799,012,253
	Treasury bonds (Remeasured)	696,576,156	3,572,375,657
	Treasury bonds (Special bond)	800,000,293	-
	Prize bonds	1,932,600	2,340,300
		<b>61,209,710,294</b>	<b>46,219,721,387</b>
	<b>In Islamic Banking Branches</b>		
	Islami Investment Bond (d)	1,174,250,000	305,990,000
		<b>62,383,960,294</b>	<b>46,525,711,387</b>
	<b>a) Bangladesh Bank Bills</b>		
	Up to 364 days	-	-
		-	-
	<b>b) Treasury Bills</b>		
	Up to 364 days	-	1,400,172,008
		-	<b>1,400,172,008</b>
	<b>c) Treasury Bond</b>		
	2 years term	-	993,436,098
	5 years term	6,075,945,070	499,995,497
	10 years term	11,772,715,286	9,069,701,744
	15 years term	14,746,813,133	10,590,507,801
	20 years term	28,612,304,205	23,663,567,939
		<b>61,207,777,694</b>	<b>44,817,209,079</b>
	<b>d) Islami Bond</b>		
	5 years and above	1,174,250,000	305,990,000
		<b>1,174,250,000</b>	<b>305,990,000</b>

	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>7.1(a) Consolidated Government Investments</b>			
Jamuna Bank Limited		62,383,960,294	46,525,711,387
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		132,000,000	132,000,000
		<b>62,515,960,294</b>	<b>46,657,711,387</b>
<b>7.2 Others Investments</b>			
Shares and bonds	(Note: 7.2.1)	5,290,435,459	4,444,644,647
		<b>5,290,435,459</b>	<b>4,444,644,647</b>
<b>7.2(a) Consolidated others Investments</b>			
Jamuna Bank Limited		5,290,435,459	4,444,644,647
Jamuna Bank Capital Management Limited		228,362,366	91,989,754
Jamuna Bank Securities Limited		33,081,042	13,606,656
		<b>5,551,878,867</b>	<b>4,550,241,057</b>

**7.2.1 Cost and Market Value of Shares as on 31 December 2021 are as follows:**

<u>Particulars</u>	<u>Quantity</u>	<u>Cost price (Taka)</u>	<u>Market value (Taka)</u>
<b><u>Ordinary Shares</u></b>			
Dhaka Bank Ltd.	774,013	11,213,083	10,836,182
EXIM Bank Ltd.	1,076,494	14,053,891	13,671,474
NCC Bank Ltd.	1,050,000	16,314,435	16,065,000
Southeast Bank Ltd.	1,108,896	18,004,620	17,187,888
Square Pharma Ltd.	300,000	65,848,317	64,290,000
United Commercial Bank Ltd.	831,583	13,468,677	12,723,220
<b><u>Bonds:</u></b>			
UCB 2nd Subordinated Bond		40,000,000	40,000,000
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
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Rupali Bank Ltd. (Perpetual Bond)		450,000,000	450,000,000
<b><u>Equity Shares</u></b>			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	24	8,393,546	8,393,546
		<b>5,290,435,459</b>	<b>5,286,306,199</b>
<b><u>Quoted Shares</u></b>			
Dhaka Bank Ltd.	774,013	11,213,083	10,836,182
EXIM Bank Ltd.	1,076,494	14,053,891	13,671,474
NCC Bank Ltd.	1,050,000	16,314,435	16,065,000
Southeast Bank Ltd.	1,108,896	18,004,620	17,187,888
Square Pharma Ltd.	300,000	65,848,317	64,290,000
United Commercial Bank Ltd.	831,583	13,468,677	12,723,220
		<b>138,903,023</b>	<b>134,773,764</b>
<b><u>Bonds:</u></b>			
UCB 2nd Subordinated Bond		40,000,000	40,000,000
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
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Rupali Bank Ltd. (Perpetual Bond)		450,000,000	450,000,000
		<b>5,140,000,000</b>	<b>5,140,000,000</b>



		Notes	31.12.2021 Taka	31.12.2020 Taka	
<u>Unquoted Shares</u>					
	Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890	
	SWIFT	24	8,393,546	8,393,546	
			11,532,436	11,532,436	
	<b>Total</b>		<b>5,290,435,459</b>	<b>5,286,306,199</b>	
7.2.2	<b>Market price of investment and required provision as on 31 December 2021</b>				
	<b>Name of the company</b>	<b>Quantity</b>	<b>Cost price (Taka)</b>	<b>Market value (Taka)</b>	<b>Gain/(Loss) Required provision</b>
	Dhaka Bank Ltd.	774,013	11,213,083	10,836,182	(376,901)
	EXIM Bank Ltd.	1,076,494	14,053,891	13,671,474	(382,417)
	NCC Bank Ltd.	1,050,000	16,314,435	16,065,000	(249,435)
	Southeast Bank Ltd.	1,108,896	18,004,620	17,187,888	(816,732)
	Square Pharma Ltd.	300,000	65,848,317	64,290,000	(1,558,317)
	United Commercial Bank Ltd.	831,583	13,468,677	12,723,220	(745,457)
	UCB 2nd Subordinated Bond		40,000,000	40,000,000	-
	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	-
	Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000	-
	NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000	-
	Rupali Bank Ltd. (Perpetual Bond)		450,000,000	450,000,000	-
	Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890	-
	SWIFT	24	8,393,546	8,393,546	-
			<b>5,290,435,459</b>	<b>5,286,306,199</b>	<b>(4,129,260)</b>
7.3	<b>Maturity Grouping of Investments</b>				
	On Demand		5,292,368,059	4,446,984,947	
	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		1,174,250,000	1,706,162,008	
	More than 1 year but not more than 5 years		6,075,945,070	1,493,431,595	
	More than 5 years		55,131,832,624	43,323,777,484	
			<b>67,674,395,753</b>	<b>50,970,356,034</b>	
8	<b>Loans &amp; Advances</b>				
	Loans, cash credit, overdrafts and lease etc.	(Note: 8.01)	161,248,555,524	152,005,221,757	
	Bills purchased and discounted	(Note: 8.02)	13,576,227,652	10,653,211,383	
	Payable in Bangladesh		1,459,279,913	1,879,649,222	
	Payable outside Bangladesh		12,116,947,739	8,773,562,161	
			<b>174,824,783,176</b>	<b>162,658,433,140</b>	
8(a)	<b>Consolidated Loans &amp; Advances</b>				
	Jamuna Bank Limited		174,824,783,176	162,658,433,140	
	Jamuna Bank Capital Management Limited		1,734,264,459	1,917,678,057	
	Jamuna Bank Securities Limited		-	106	
			<b>176,559,047,635</b>	<b>164,576,111,304</b>	
	<b>Less: Inter-company transaction</b>				
	Jamuna Bank Capital Management Limited		542,808,908	666,571,016	
	Jamuna Bank Securities Limited		63,750,340	1,511,481	
			<b>175,952,488,387</b>	<b>163,908,028,807</b>	



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>8.01</b>	<b>Loans, Cash Credit and Overdrafts etc.</b>		
	Agriculture loan	3,279,859,237	1,991,094,289
	Cash credit	8,610,166,444	9,671,032,561
	Credit Card	727,536,827	662,486,121
	Demand loan	893,768,690	1,662,723,772
	EDF loan	14,154,720,182	9,647,666,411
	Hire purchase	2,551,249,390	3,323,085,736
	House building loan	108,141,521	89,293,822
	Lease finance	2,098,490,455	2,134,033,137
	Loan against imported merchandise	1	1
	Loan against packing credits	703,720,099	339,732,592
	Loan against trust receipt	5,943,591,983	5,563,463,373
	Loans (General)	1,403,399,805	1,727,327,552
	Overdraft	19,940,371,741	27,444,837,564
	Payment against document	275,621,148	123,011,079
	Personal loan for women	11	11
	Real estate financing	1,117,320,981	1,158,293,986
	Retail credit	3,187,734,610	3,138,244,872
	Small and Medium Enterprise	22,312,191,336	16,538,043,473
	Staff loan	1,056,646,141	678,257,496
	Term Loan	43,675,635,995	40,018,441,775
	Time Loan	26,179,516,385	21,745,588,910
	Off Shore Banking Unit (OBU)	749,272,935	1,288,716,734
		<b>158,968,955,918</b>	<b>148,945,375,269</b>
	<b><u>In Islamic Banking Branches</u></b>		
	Bai-Muazzal	1,838,073,152	2,191,085,605
	Bai-Muazzal (SME)	198,228,610	186,594,028
	HPSM-Staff & Car loan Staff	17,624,383	12,975,785
	MPI trust receipt	140,138,964	579,918,941
	Murabaha	85,534,496	89,272,130
		<b>2,279,599,606</b>	<b>3,059,846,489</b>
		<b>161,248,555,524</b>	<b>152,005,221,757</b>
<b>8.1(a)</b>	<b>Consolidated Loans, Cash Credit, Overdrafts and Lease etc.</b>		
	Jamuna Bank Limited	161,248,555,524	152,005,221,757
	Jamuna Bank Capital Management Limited	1,734,264,459	1,917,678,057
	Jamuna Bank Securities Limited	-	106
		<b>162,982,819,983</b>	<b>153,922,899,920</b>
	<b>Less: Inter-company transaction</b>		
	Jamuna Bank Capital Management Limited	542,808,908	666,571,016
	Jamuna Bank Securities Limited	63,750,340	1,511,481
		<b>162,376,260,735</b>	<b>153,254,817,423</b>
<b>8.02</b>	<b>Bills Purchased and Discounted (excluding treasury bills)</b>		
	Payable Bangladesh-Main operation	1,459,279,913	1,879,649,222
	Payable outside Bangladesh-Main operation	405,285,121	1,234,224,048
	Payable outside Bangladesh-Off Shore Banking Unit	11,711,662,619	7,539,338,113
		<b>13,576,227,652</b>	<b>10,653,211,383</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>8.2(a) Consolidated Bills Purchased and Discounted (excluding treasury bills)</b>			
Jamuna Bank Limited		13,576,227,652	10,653,211,383
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>13,576,227,652</b>	<b>10,653,211,383</b>
<b>8.03 Maturity Grouping of Loans &amp; Advances as follows</b>			
Payable on demand		49,056,700,000	47,010,192,049
Not more than three months		25,805,100,000	14,119,011,196
More than 3 months but not more than 1 year		44,164,500,000	34,452,309,922
More than 1 year but not more than 5 years		40,084,408,238	45,668,541,900
More than 5 years		15,714,074,938	21,408,378,073
		<b>174,824,783,176</b>	<b>162,658,433,140</b>
<b>8.04 Concentration of Advances</b>			
Advances to allied concerns of Directors		132,360,699	151,561,246
Advances to Chief Executives and other Officers		1,074,220,582	864,903,279
<b>Customer Groups:</b>			
Agricultural & Fisheries		3,279,859,237	1,991,094,289
Industry wise		74,804,870,156	60,165,653,545
Small and Cottage		8,186,101,452	15,468,101,537
Advances to other Customers		87,347,371,050	84,017,119,244
		<b>174,824,783,176</b>	<b>162,658,433,140</b>
<b>8.05 Information of Large Loan</b>			
Number of the clients		39	38
Amount of outstanding advances (funded & non-funded)		108,438,421,747	86,780,783,039
Details information for the year ended 31 December 2021 have been given in (Annex-B)			
<b>8.06 Sector wise loans &amp; advances</b>	<b>% of total loan</b>		
Agricultural & Fisheries	1.88%	3,279,859,237	1,991,094,289
Large & Medium Scale Industry	17.78%	31,085,739,264	28,156,885,422
Working Capital	25.01%	43,719,130,893	39,844,038,085
Export Credit	7.04%	12,303,023,591	7,070,828,004
Commercial Credit	26.07%	45,576,163,576	45,998,006,754
Small and Cottage Industries	4.68%	8,186,101,452	7,632,831,576
Others	17.55%	30,674,765,164	31,964,749,011
	<b>100%</b>	<b>174,824,783,176</b>	<b>162,658,433,140</b>
<b>8.07 Geographical location wise loans &amp; advances</b>			
<b>a) Urban</b>	<b>% of total loan</b>		
Dhaka Division	71.24%	124,545,721,294	119,697,737,038
Chittagong Division	10.21%	17,851,772,172	12,410,702,232
Sylhet Division	0.51%	889,185,042	681,835,857
Rajshahi Division	3.86%	6,741,588,852	7,727,713,008
Khulna Division	1.53%	2,680,822,489	2,131,572,436
Barishal Division	0.24%	428,201,333	638,375,946
Mymensingh Division	0.76%	1,330,520,742	1,542,175,795
Rangpur Division	1.06%	1,847,604,685	901,969,972
	<b>89.41%</b>	<b>156,315,416,609</b>	<b>145,732,082,283</b>

	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>b) Rural</b>			
Dhaka Division	7.50%	13,116,823,305	12,805,443,188
Chittagong Division	1.71%	2,998,116,850	2,327,773,282
Sylhet Division	0.09%	164,894,940	177,706,051
Rajshahi Division	0.98%	1,711,647,048	
Rangpur Division	0.30%	517,884,424	1,615,439,429
	<b>10.59%</b>	<b>18,509,366,567</b>	<b>16,926,361,949</b>
	<b>100%</b>	<b>174,824,783,176</b>	<b>162,658,433,140</b>

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

<b>% of Total Loans</b>			
Unclassified & Special Mention Account	97.03%	169,630,835,176	157,856,790,140
Substandard	0.29%	505,406,000	133,839,000
Doubtful	0.15%	269,602,000	449,330,000
Bad or loss	2.53%	4,418,940,000	4,218,474,000
	<b>100%</b>	<b>174,824,783,176</b>	<b>162,658,433,140</b>

8.8.1 Particulars of Required Provision for Loans and Advances

General provision:

Status	Base for provision	Rate (%)	Provision	Provision
Loans, advances & lease (Excluding SMA)	164,934,721,482	Various	3,105,073,486	2,565,979,525
Special Mention Account (SMA)	892,290,322	Various	211,445,302	220,264,436
Special provision for COVID-19	36,188,267,000	Various	746,542,000	501,249,311
			<b>4,063,060,788</b>	<b>3,287,493,271</b>

Specific provision:

Status	Base for provision	Rate (%)	Provision	Provision
Sub-standard	261,245,352	Various	81,751,936	9,317,572
Doubtful	318,288,000	Various	283,950,000	171,164,298
Bad/loss	946,200,000	100%	946,200,000	1,346,902,130
			<b>1,311,901,936</b>	<b>1,527,384,000</b>
Total provision			<b>5,374,962,724</b>	<b>4,814,877,271</b>
Additional provision requirement as per Bangladesh Bank & external auditor			<b>315,820,000</b>	<b>607,975,729</b>
Required provision for Loans and Advances			<b>5,690,782,724</b>	<b>5,422,853,000</b>

8.9 Particulars of Loans/Investments, Advances and Lease

i) Loans considered good in respect of which the bank is fully secured ;	139,917,984,216	144,501,115,010
ii) Loans considered good in respect of which the bank holds no security other than the debtors personal guarantee;	2,900,284,898	205,807,148
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;	32,006,514,062	17,951,510,983
	<b>174,824,783,176</b>	<b>162,658,433,140</b>
iv) Loans adversely classified; provision not maintained their against;	-	-



	Notes	31.12.2021 Taka	31.12.2020 Taka
v) Loans due by directors or officers of the bank company or any of these either separately or jointly with any other persons;		1,074,220,582	864,903,279
vi) Loans due by companies or firms in which to directors of the bank have interests as directors, partners or managing agents or incase of private companies as members;		-	-
vii) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other persons;		1,074,220,582	864,903,279
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;		1,472,021,035	1,527,384,000
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;		6,716,489,108	5,255,717,223
<b>8.9.1 The amount of written off loan for which lawsuit has been filed</b>			
Written off loan for which lawsuit has been filed amount of Tk.11,126,575,000			
<b>8.9.2 The amount of written off loans during the current year</b>			
The amount of written off loans during the current year		<b>1,653,768,843</b>	<b>39,517,519</b>
<b>8.9.3 Number of loan accounts written off during the year</b>		<b>131</b>	<b>48</b>
<b>8.10 Bill Purchased &amp; Discounted as per Maturity Grouping in the following order</b>			
Repayable within 1 month		1,743,542,801	1,136,122,928
1 month above less than 3 months		2,371,886,478	1,545,562,638
3 months above less than 6 months		661,393,710	430,975,688
6 months above		8,799,404,663	7,540,550,129
		<b>13,576,227,652</b>	<b>10,653,211,383</b>
<b>8.11 Listing of Assets Pledged as Security/Collaterals/ Securities against Loan/Investment Including Bills Purchased and Discounted</b>			
Collateral of movable/immovable assets		97,465,005,740	102,817,093,266
Local banks and financial institutions guarantee		35,970,572	28,588,952
Government guarantee		-	-
Export documents		17,408,102,765	20,980,870,827
Fixed deposits receipts		2,312,201,270	2,141,405,878
FDR of other banks		167,892,250	122,492,695
Government bonds		3,568,977	4,602,264
Personal guarantee		13,235,709,366	10,148,667,031
Other securities		44,196,332,236	26,414,712,227
		<b>174,824,783,176</b>	<b>162,658,433,140</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>8.12</b>	<b>Classification of Loans &amp; Advances as per economic purpose</b>		
<b>Agriculture</b>		3,279,859,237	1,991,094,289
<b>Industry</b>			
a) Term loan		39,271,840,716	35,789,716,997
b) Working capital		43,719,130,893	39,844,038,085
<b>Trade &amp; Commerce</b>			
a) Retail trading		7,382,753,331	7,032,915,790
b) Wholesale trading		11,142,339,771	11,741,864,781
c) Export Financing		7,665,812,727	3,956,954,734
d) Import Financing		16,348,325,921	15,463,151,632
e) Lease Finance		6,752,580,342	7,602,966,696
f) Others		3,950,164,212	4,157,107,855
<b>Construction</b>			
a) Housing		2,884,425,485	3,239,251,854
b) Other than housing		5,856,518,623	6,008,596,926
<b>Transport</b>			
a) Road Transport		185,379,378	384,014,527
b) Air Transport		-	356,874,190
<b>Consumer Financing</b>		6,230,787,928	5,742,070,704
<b>Miscellaneous</b>		6,578,636,963	8,694,602,696
Bills purchased & discounted		13,576,227,652	10,653,211,383
		<b>174,824,783,176</b>	<b>162,658,433,140</b>
<b>8.13</b>	<b>Suit file by the Bank (Branch wise details)</b>		
Aganagar Branch		31,248,000	20,283,000
Agrabad Branch		1,463,385,000	1,322,649,000
Anderkilla Branch		250,043,000	250,043,000
Ashugonj Branch		599,000	-
Ashulia Branch		24,961,000	24,961,000
Bahaddarhat Branch		430,000	430,000
Banani Branch		814,492,000	813,398,000
Baligaon Branch		1,829,000	-
Barisal Branch		1,374,000	-
Basurhat Branch		26,109,000	26,109,000
Beani Bazar Branch		9,392,000	9,573,000
Bhatiyari Branch		1,627,847,000	1,641,086,000
Bogra Branch		17,391,000	18,107,000
Bhulta Branch		10,729,000	10,729,000
Chapai Nawabgonj Branch		1,035,000	1,035,000
Chistia market Branch		7,808,000	7,808,000
Chandpur		912,000	912,000
Dewanhat Branch		32,687,000	84,580,000
Dhanmondi Branch		38,795,000	38,795,000
Dholaikhal Branch		322,000,000	338,114,000
Dilkusha Branch		2,092,747,000	2,092,747,000
Dinajpur Branch		52,708,000	1,056,000
Feni Branch		2,327,000	-



	Notes	31.12.2021 Taka	31.12.2020 Taka
Foreign Exchange Branch		31,575,000	31,575,000
Faridpur		4,755,000	4,755,000
Goalabazar Branch		90,219,000	54,627,000
Gulshan Branch		701,107,000	701,107,000
Gushan Link Road		369,000	369,000
Islampur Branch		24,269,000	23,081,000
Jubilee Road Branch		225,311,000	160,569,000
Jurain SME Branch		34,084,000	34,548,000
Kadamtali Branch		376,143,000	406,244,000
Keranigonj Branch		2,229,000	-
Khatungonj Branch		1,551,902,000	1,551,902,000
Kushtia Branch		7,653,000	7,653,000
Laksham Branch		140,420,000	140,420,000
Lalmatia Branch		5,830,000	5,830,000
Lohagara Branch		19,704,000	15,807,000
Madaripur Branch		2,363,000	2,363,000
Malibagh Branch		84,866,000	84,866,000
Madhabdi Branch		8,633,000	-
Mirpur-10 Branch		34,696,000	34,696,000
Mohadevpur Branch		-	106,511,000
Mohakhali Branch		106,511,000	-
Molvibazar SME		40,214,000	39,621,000
Motijheel Branch		350,580,000	69,181,000
Moulvi Bazar Branch, Dhaka		84,046,000	84,168,000
Munshigonj		11,046,000	11,046,000
Mawna Branch		3,173,000	3,173,000
Naogaon Branch		267,402,000	267,402,000
Narayanganj Branch		264,077,000	264,077,000
Nayabzazr Branch		24,849,000	24,849,000
Nasirabad Branch		11,307,000	11,307,000
Natore Branch		43,366,000	-
Rajshahi Branch		341,468,000	341,468,000
Rangpur Branch		2,416,000	-
Rayerbagn Branch		-	727,000
Ring Road Branch		9,627,000	9,627,000
Raipur Branch		1,326,000	-
Rupshi Branch		27,698,000	635,000
Savar Branch		12,270,000	12,270,000
Shantinagar Branch		242,044,000	242,044,000
Sirajgonj Branch		105,418,000	105,418,000
Sonargaon Road Branch		21,692,000	21,945,000
Sylhet Branch		669,261,000	656,182,000
Sherpur Branch		1,116,000	1,116,000
Tanbazar Branch		14,592,000	14,592,000
		<b>12,832,475,000</b>	<b>12,250,186,000</b>

- 8.14 As per letter no. 178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of BRPD Circular Letter no. 04 dated 04 January 2021 and BRPD Circular letter no. 35, dated 06 July 2021, the current status of the Bank is as follows:

Particulars	Compliance BRPD Circular letter no. 04*		Compliance BRPD Circular letter no. 35**	
	No of files	% of compliance	No. of files	% of compliance
Complied files	306	94.74%	21	100%
Total files	323		21	

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

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

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

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

### Cost:

Land	1,471,500,000	1,471,500,000
Building	589,027,301	589,027,301
Furniture & Fixture	920,838,962	861,377,950
Equipments	921,089,981	851,397,510
Computer	1,366,065,874	1,327,424,117
Vehicles	85,390,738	85,479,241
Books	716,518	716,518
Right of use Assets as per IFRS-16*	239,340,341	-
	<b>5,593,969,715</b>	<b>5,186,922,636</b>
Less: Accumulated Depreciation on fixed assets	2,225,720,277	1,926,275,899
Less: Accumulated amortization of leased assets/RoU	96,139,584	-
	<b>3,272,109,854</b>	<b>3,260,646,738</b>

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

Details are shown in Annexure - C

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

### Cost:

Jamuna Bank Limited	5,593,969,715	5,186,922,636
Jamuna Bank Capital Management Limited	10,820,398	8,194,218
Jamuna Bank Securities Limited	292,776,192	282,669,142
	<b>5,897,566,304</b>	<b>5,477,785,996</b>
<b>Accumulated depreciation/amortization:</b>		
Jamuna Bank Limited	2,321,859,861	1,926,275,899
Jamuna Bank Capital Management Limited	9,422,441	7,017,200
Jamuna Bank Securities Limited	2,574,575	2,426,093
	<b>2,333,856,876</b>	<b>1,935,719,192</b>
<b>Written Down Value</b>	<b>3,563,709,428</b>	<b>3,542,066,805</b>



		Notes	31.12.2021 Taka	31.12.2020 Taka
<b>10</b>	<b>Other Assets</b>			
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.		25,058,469	31,350,270
iii)	Advance Rent	(Note: 10.7)	276,086,846	369,421,249
iv)	Interest/profit receivable	(Note: 10.6)	1,122,977,735	1,905,657,264
v)	Balance with Brokerage houses		1,096,977	487,149
vi)	Security deposit		3,353,718	4,187,620
vii)	Preliminary exp, formation and organization expense, renovation/development expenses and Pre-paid exp.		-	-
viii)	Branch adjustment		-	15,319,102
ix)	Suspense account	(Note: 10.1)	382,280,027	282,191,543
x)	Others	(Note: 10.2)	1,038,654,490	936,556,167
xi)	Other assets-Off Shore Banking Unit		3,065	3,016
			<b>4,249,509,526</b>	<b>4,945,171,580</b>
<b>10(a)</b>	<b>Consolidated Other assets</b>			
	Jamuna Bank Limited		4,249,509,526	4,945,171,580
	Jamuna Bank Capital Management Limited		48,249,533	52,825,117
	Jamuna Bank Securities Limited		38,143,193	6,969,624
			4,335,902,252	5,004,966,322
	<b>Less: Inter-company transaction:</b>			
	Jamuna Bank Capital Management Limited		999,998,400	999,998,400
	Jamuna Bank Securities Limited		399,999,800	399,999,800
			<b>2,935,904,052</b>	<b>3,604,968,124</b>
<b>10.1</b>	<b>Suspense's Account</b>			
	Amount of Suspense's Account represents amount paid against opening of new branches and other advances payments against various contracts.			
<b>10.2</b>	<b>Others</b>			
	Advance against insurance premium		7,124,247	8,114,666
	Advance against Land & Building		554,200	749,800
	Advance against supply of goods/service		706,089,475	599,514,790
	Cash remit/TT		2,460,000	-
	Prepaid expenses		-	191,912
	Clearing adjustments		7,232,668	2,285,494
	Adjusting account debit Balance	(Note: 10.3)	5,843,155	11,264,995
	Protested bill		178,907,962	170,355,047
	Misc. Asset		130,442,782	144,079,463
			<b>1,038,654,490</b>	<b>936,556,167</b>
<b>10.3</b>	<b>Adjusting Account Debit Balance</b>			
	EFTN settlement		16,757	-
	Foreign currency gain receivable		2,528,000	1,265,000
	Account receivable (Bond interest)		3,298,398	9,999,995
			<b>5,843,155</b>	<b>11,264,995</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>10.4 Non-income Generating Classification of Other Assets</b>			
Stationery, Stamps, Printing materials in stock, etc.		25,058,469	31,350,270
Advance Rent		276,086,846	369,421,249
Interest/profit receivable		-	-
Security deposit		3,353,718	4,187,620
Suspense account		-	-
Advance against insurance premium		7,124,247	8,114,666
Advance against Land & Building		554,200	749,800
Advance against supply of goods/service		706,089,475	599,514,790
Cash remit/TT		2,460,000	-
Adjusting account debit Balance		5,843,155	11,264,995
Protested bill		178,907,962	170,355,047
Misc. Asset		130,442,782	144,079,463
		<b>1,335,920,854</b>	<b>1,339,037,901</b>
<b>10.5 Investment in subsidiaries</b>			
Jamuna Bank Capital Management Limited		999,998,400	999,998,400
Jamuna Bank Securities Limited		399,999,800	399,999,800
		<b>1,399,998,200</b>	<b>1,399,998,200</b>
<b>10.6 Interest/profit receivable</b>			
Interest receivable against investment		816,922,099	493,225,185
Interest/profit receivable against loans & advances & others		306,055,636	1,412,432,079
		<b>1,122,977,735</b>	<b>1,905,657,264</b>
This amount represents that interest/profit receivable from various deposits made by the Bank to other banks/ Financial institutions.			
<b>10.7 Advance Rent</b>			
Advance Rent		325,300,264	369,421,249
Less: Adjustment against right-of-use assets (IFRS 16)		49,213,418	-
		<b>276,086,846</b>	<b>369,421,249</b>
<b>11 Borrowing from Bangladesh Bank and Other Bank/Financial Institutions</b>			
Bangladesh Bank		1,156,693,436	5,139,303,920
Call deposit		2,700,000,000	-
Outside Bangladesh		4,741,343,557	1,908,424,619
		<b>8,598,036,993</b>	<b>7,047,728,539</b>
<b>11(a) Consolidated Borrowing from Bangladesh Bank and Other Financial Institutions</b>			
Jamuna Bank Limited		8,598,036,993	7,047,728,539
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>8,598,036,993</b>	<b>7,047,728,539</b>
<b>Less: Inter-company transaction</b>			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>8,598,036,993</b>	<b>7,047,728,539</b>
<b>11.1 As per Following Segregation</b>			
Secured by Call Money Receipt (CMR)		-	-
Secured by Treasury bills		-	-
Secured by others		8,598,036,993	7,047,728,539
Unsecured		-	-
		<b>8,598,036,993</b>	<b>7,047,728,539</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>11.2</b>	<b>Maturity Grouping of the Borrowings from Bangladesh Bank and Other Financial Institutions</b>		
	Payable on demand	3,740,000,000	3,070,000,000
	Not more than three months	2,328,226,092	1,908,424,619
	More than 3 months but not more than 1 year	509,600,000	852,461,805
	More than 1 year but not more than 5 years	2,020,210,901	1,216,842,115
	More than 5 years	-	-
		<b>8,598,036,993</b>	<b>7,047,728,539</b>
<b>12</b>	<b>Deposits and Other Accounts</b>		
	Current deposit & other accounts (Note: 12.2)	42,868,558,959	35,711,066,214
	Bills payable (Note: 12.3)	4,966,825,875	5,229,251,678
	Savings/Mudaraba savings deposits	24,804,444,163	21,948,750,271
	Fixed/Mudaraba fixed deposits	81,687,076,875	68,904,641,045
	Short notice deposit	12,478,321,159	11,325,900,821
	Deposit under special scheme	44,560,704,752	47,246,634,469
	Foreign currency deposit	686,567,283	737,743,630
		<b>212,052,499,067</b>	<b>191,103,988,129</b>
<b>12(a)</b>	<b>Consolidated Deposits and Other Accounts</b>		
	Current deposit & other accounts 12.2 (a)	42,892,532,607	35,719,707,476
	Bills payable 12.3	4,966,825,875	5,229,251,678
	Savings/Mudaraba savings deposits	24,804,444,163	21,948,750,271
	Fixed/Mudaraba fixed deposits 12(b)	81,687,076,875	68,904,641,045
	Short notice deposit 12(c)	12,445,497,484	11,301,709,177
	Deposit under special scheme	44,560,704,752	47,246,634,469
	Foreign currency deposit	686,567,283	737,743,630
		<b>212,043,649,040</b>	<b>191,088,437,747</b>
<b>12.1</b>	<b>As per Following Segregation</b>		
	Inter Bank Deposits	15,418,443,000	2,907,072,143
	Other Deposits	196,634,056,067	188,196,915,986
		<b>212,052,499,067</b>	<b>191,103,988,129</b>
<b>12.2</b>	<b>Current Deposit and Other Accounts</b>		
	Current deposit including OBU	15,104,215,884	12,925,691,463
	Sundry deposit	26,738,049,828	21,667,969,835
	Security deposit	790,305	760,305
	Interest/profit Payable	1,025,502,942	1,116,644,611
		<b>42,868,558,959</b>	<b>35,711,066,214</b>
<b>12.2(a)</b>	<b>Consolidated current Deposit and Other Accounts</b>		
	Jamuna Bank Limited	42,868,558,959	35,711,066,214
	Jamuna Bank Capital Management Limited	23,973,648	7,323,337
	Jamuna Bank Securities Limited		1,317,925
		<b>42,892,532,607</b>	<b>35,719,707,476</b>
	<b>Less: Inter-company transaction</b>		
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		<b>42,892,532,607</b>	<b>35,719,707,476</b>

	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>12.3 Bills Payable</b>			
DD payable		1,957,670	1,957,670
P.O issued		4,964,868,205	5,227,294,008
		<b>4,966,825,875</b>	<b>5,229,251,678</b>
<b>12(b) Consolidated fixed deposit</b>			
Jamuna Bank Limited		81,687,076,875	68,904,641,045
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>81,687,076,875</b>	<b>68,904,641,045</b>
<b>Less: Inter-company transaction</b>			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>81,687,076,875</b>	<b>68,904,641,045</b>
<b>12(c) Consolidated Short notice deposit</b>			
Jamuna Bank Limited		12,478,321,159	11,325,900,821
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>12,478,321,159</b>	<b>11,325,900,821</b>
<b>Less: Inter-company transaction</b>			
Jamuna Bank Capital Management Limited		29,972,310	17,711,537
Jamuna Bank Securities Limited		2,851,365	6,480,107
		<b>12,445,497,484</b>	<b>11,301,709,177</b>
<b>12.4 Maturity Grouping of Deposit and Other Accounts</b>			
Payable on demand		51,808,600,000	41,678,061,522
Not more than three months		70,896,200,000	59,940,918,342
More than 3 months but not more than 1 year		31,877,700,000	22,560,408,977
More than 1 year but not more than 5 years		24,173,351,923	21,785,284,207
More than 5 years		33,296,647,144	45,139,315,081
		<b>212,052,499,067</b>	<b>191,103,988,129</b>
<b>13 Other Liabilities</b>			
Provision for unclassified loans and advances	(Note: 13.1)	3,472,219,689	3,394,219,689
Special General provision-COVID-19	(Note: 13.8)	746,542,000	501,249,311
Provision for classified loans and advances	(Note: 13.2)	1,472,021,035	1,527,384,000
Provision for Off Balance Sheet Exposures	(Note: 13.3)	750,430,000	566,200,417
Interest suspense account	(Note: 13.4)	1,873,966,378	1,736,123,895
Provision for other	(Note: 13.5)	204,164,807	196,838,418
Provision for diminution in value of investments	(Note: 13.6)	4129,260	42,542,073
Provision for income tax	(Note: 13.7)	885,548,112	1,463,953,232
Deferred Tax liability	(Note: 13.7.2)	1,880,728	13,897,942
Incentive bonus		473,200,000	450,000,000
Accrued profit on investment		-	104,482,380
Contribution to JBL Foundation	(Note: 34.1)	211,822,182	228,964,818
Branch adjustment		115,748,010	-
Adjusting account credit		336,592,206	450,023,332
Lease liabilities as per IFRS-16*		100,232,727	-
Other liabilities-including Off Shore Banking Unit		53,141,418	111,404,226
		<b>10,701,638,552</b>	<b>10,787,283,733</b>

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

Unclaimed dividend amount of Tk.7.24 crore as on December 31, 2021.



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>13(a) Consolidated Other Liabilities</b>			
Jamuna Bank Limited		10,701,638,552	10,787,283,733
Jamuna Bank Capital Management Limited		1,124,878,253	1,210,039,150
Jamuna Bank Securities Limited		73,811,672	22,899,626
		<b>11,900,328,477</b>	<b>12,020,222,510</b>
<b>Less: Inter-company transaction</b>			
Jamuna Bank Capital Management Limited		542,808,908	666,571,016
Jamuna Bank Securities Limited		63,750,340	1,511,480
		<b>11,293,769,229</b>	<b>11,352,140,014</b>
<b>13.1 Provision for unclassified loans and advances</b>			
Balance at the beginning of the year		3,394,219,689	1,507,191,546
Add: Provision made during the year		78,000,000	1,887,028,143
		<b>3,472,219,689</b>	<b>3,394,219,689</b>
<b>13.2 Provision for classified loans and advances</b>			
Balance at the beginning of the year		1,527,384,000	3,214,541,008
Add: Provision made during the year		675,717,100	(1,647,639,489)
		2,203,101,100	1,566,901,519
Less: write off provision during the year		731,080,065	39,517,519
		<b>1,472,021,035</b>	<b>1,527,384,000</b>
<b>Total provision maintained for loans and advances (Notes: 13.1+ 13.2)</b>		<b>4,944,240,725</b>	<b>4,921,603,689</b>
<b>13.3 Provision for Off Balance Sheet Exposures</b>			
Balance at the beginning of the year		566,200,417	648,292,417
Add: Provision made during the year		184,229,583	-
		750,430,000	648,292,417
Less: Adjustment during the year		-	82,092,000
		<b>750,430,000</b>	<b>566,200,417</b>
<b>13.4 Interest Suspense Account</b>			
Balance at the beginning of the year		1,736,123,895	1,267,077,743
Add: Amount transferred during the year		933,330,763	580,558,424
		2,669,454,657	1,847,636,167
Less: Amount recovered during the year		453,220,858	108,335,133
Less: Amount written-off/waive during the year		342,267,422	3,177,139
		<b>1,873,966,378</b>	<b>1,736,123,895</b>
<b>13.5 Provision for other</b>			
<b>Provision for other assets:</b>			
Balance at the beginning of the year		183,914,114	70,659,156
Less: Adjustment during the year		71,992	-
		183,842,122	70,659,156
Add: Provision made during the year for other assets		-	3,404,958
Add: Provision for protested bill		8,552,915	109,850,000
	(a)	<b>192,395,037</b>	<b>183,914,114</b>
<b>Provision for good borrowers:</b>			
Balance at the beginning of the year		10,000,000	10,000,000
Add: Provision made during the year		-	-
	(b)	<b>10,000,000</b>	<b>10,000,000</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>Provision for Zakat Fund:</b>			
Balance at the beginning of the year		2,924,304	2,820,301
Less: Paid during the year		2,924,304	2,820,301
		-	-
Add: Provision made during the year		1,769,770	2,924,304
	( c )	<b>1,769,770</b>	<b>2,924,304</b>
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.			
<b>Total provision (a+b+c)</b>		<b>204,164,807</b>	<b>196,838,418</b>
<b>13.6 Provision for diminution in value of investments</b>			
Balance at the beginning of the year		42,542,073	78,770,044
Provision made during the year	(Note: 37)	(38,412,813)	(36,227,971)
		<b>4,129,260</b>	<b>42,542,073</b>
<b>13.7 Provision for Income Tax</b>			
<b>Advance tax</b>			
Balance of advance income tax on 01 January		7,187,097,204	5,199,529,791
Add: Paid during the year		2,138,158,885	1,987,567,413
	<b>Total (A)</b>	<b>9,325,256,089</b>	<b>7,187,097,204</b>
<b>Provision</b>			
Opening Balance on		8,651,050,436	6,973,482,207
Add: Provision made for the year		1,559,753,765	1,677,568,230
		-	-
	<b>Total (B)</b>	<b>10,210,804,201</b>	<b>8,651,050,436</b>
<b>Net balance at December 31 {C = (A-B)}</b>		<b>885,548,112</b>	<b>1,463,953,232</b>
<b>Corporate tax position of the bank has been shown in Annexure - D</b>			
<b>13.71</b>	Provision for income tax has been made during the year @ 37.50% as prescribed by the Finance Act 2021-2022 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.		
<b>13.7(a) Consolidated Provision for Current Tax</b>			
Jamuna Bank Limited		1,559,753,765	1,677,568,230
Jamuna Bank Capital Management Limited		6,095,232	1,138,430
Jamuna Bank Securities Limited		5,098,493	5,503,148
		<b>1,570,947,490</b>	<b>1,684,209,807</b>
<b>13.7.2 Deferred Tax Liabilities</b>			
Opining Balance		13,897,942	11,840,064
Add: Addition/(adjustment) during the year		(12,017,214)	2,057,878
<b>Closing balance</b>		<b>1,880,728</b>	<b>13,897,942</b>
<b><u>Deferred tax liability for depreciation on fixed assets:</u></b>			
Total taxable temporary difference		491,152,518	334,687,906
Total taxable Deductible difference		486,137,244	297,626,728
Net taxable temporary difference		<b>5,015,274</b>	<b>37,061,177</b>
Deferred tax liabilities (Effective tax rate 37.50%)		<b>1,880,728</b>	<b>13,897,942</b>
<b>13.7.3 Consolidated Deferred Tax Liabilities/(Assets) during the year</b>			
Jamuna Bank Limited		(12,017,214)	2,057,878
Jamuna Bank Capital Management Limited		(366,603)	(488,627)
Jamuna Bank Securities Limited		22,697	34,429
		<b>(12,361,120)</b>	<b>1,603,680</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>13.7(b) Consolidated Provision for Deferred Tax liabilities/(Assets)</b>			
Jamuna Bank Limited		1,880,728	13,897,942
Jamuna Bank Capital Management Limited		-	
Jamuna Bank Securities Limited			196,763
		<b>1,880,728</b>	<b>14,094,705</b>
<b>13.8 Special General provision-COVID-19</b>			
Balance at the beginning of the year		501,249,311	-
Add: Provision made during the year		245,292,689	501,249,311
		746,542,000	501,249,311
Less: Adjustment during the year		-	-
		<b>746,542,000</b>	<b>501,249,311</b>

**13.9 Reconciliation of Inter-bank/ Inter-Branch Transaction**

Branch adjustment account represents outstanding Inter-branch and Head Office transactions (Net) originated but yet to be responded by the balance sheet date. The un-reconciled entries for responding as of 31 December 2021 are given below:

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

**13 (b) Subordinated Debt**

Subordinated Bond	Note: 13(b).1	8,500,000,000	7,800,000,000
Perpetual Bond	Note: 13(b).2	3,100,000,000	650,000,000
		<b>11,600,000,000</b>	<b>8,450,000,000</b>

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

Detail list of subordinated debt holders are shown below:

**Name of party**

Agrani Bank Limited	400,000,000	500,000,000
BRAC Bank Limited	270,000,000	360,000,000
Bengal Commercial Bank Ltd.	150,000,000	-
City Bank Limited	1,040,000,000	1,300,000,000
Community Bank Ltd.	100,000,000	-
Eastern Bank Limited	240,000,000	320,000,000
Janata Bank Limited	2,570,000,000	400,000,000
Mutual Trust Bank Limited	90,000,000	120,000,000
National Bank Limited	400,000,000	500,000,000
Pubali Bank Limited	180,000,000	240,000,000
Sonali Bank Limited	900,000,000	1,300,000,000
Southeast Bank Limited	300,000,000	400,000,000
National Credit & Commerce Bank Limited	240,000,000	300,000,000
Standard Bank Limited	300,000,000	400,000,000
United Commercial Bank Ltd.	1,200,000,000	1,500,000,000
Uttara Bank Limited	120,000,000	160,000,000
	<b>8,500,000,000</b>	<b>7,800,000,000</b>

	Notes	31.12.2021 Taka	31.12.2020 Taka																																																
13(b).2	Detail list of perpetual debt holders are shown below: The Bank issued private placement of unsecured, Non-convertible and Floating Rate Perpetual Bond. <b><u>Name of party</u></b>																																																		
	Community Bank Limited	150,000,000	-																																																
	IPDC Finance Limited	100,000,000	-																																																
	Mercantile Bank Limited	400,000,000																																																	
	Mutual Trust Bank Limited	650,000,000	650,000,000																																																
	Midland Bank Ltd.	250,000,000	-																																																
	NRB Commercial Bank Ltd.	400,000,000	-																																																
	One Bank Ltd.	1,150,000,000	-																																																
		<b>3,100,000,000</b>	<b>650,000,000</b>																																																
13 (c)	<b>Consolidated Subordinated Debt</b>																																																		
	Jamuna Bank Limited	11,600,000,000	8,450,000,000																																																
	Jamuna Bank Capital Management Limited	-	-																																																
	Jamuna Bank Securities Limited	-	-																																																
		<b>11,600,000,000</b>	<b>8,450,000,000</b>																																																
14	<b>Share Capital</b>																																																		
	<b>Authorized capital</b>																																																		
	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.																																																		
	<b>Issued, Subscribed and Fully paid up Capital</b>																																																		
	Taka 7,492,256,500 divided into 749,225,650 Ordinary Shares of Taka 10 each.																																																		
	Paid up Capital	7,492,256,500	7,492,256,500																																																
	Add: Share Dividend (stock)	-	-																																																
		<b>7,492,256,500</b>	<b>7,492,256,500</b>																																																
14.1	<b>Percentage of Shareholdings at the Closing Date</b>																																																		
	<table><tr><th rowspan="2">Particulars</th><th colspan="2">Amount in Taka</th><th colspan="2">Percentages (%)</th></tr><tr><th>31 December, 21</th><th>31 December, 20</th><th>31 December, 21</th><th>31 December, 20</th></tr><tr><td>Sponsors</td><td>3,637,496,710</td><td>3,591,687,670</td><td>48.55%</td><td>47.94%</td></tr><tr><td>Financial Institutions</td><td>588,604,330</td><td>444,528,080</td><td>7.86%</td><td>5.93%</td></tr><tr><td>Foreign investors</td><td>42,958,230</td><td>61,208,110</td><td>0.57%</td><td>0.82%</td></tr><tr><td>Non-resident Bangladeshi</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>General Public</td><td>3,223,197,230</td><td>3,394,832,640</td><td>43.02%</td><td>45.31%</td></tr><tr><td><b>Total</b></td><td><b>7,492,256,500</b></td><td><b>7,492,256,500</b></td><td><b>100%</b></td><td><b>100%</b></td></tr></table>	Particulars	Amount in Taka		Percentages (%)		31 December, 21	31 December, 20	31 December, 21	31 December, 20	Sponsors	3,637,496,710	3,591,687,670	48.55%	47.94%	Financial Institutions	588,604,330	444,528,080	7.86%	5.93%	Foreign investors	42,958,230	61,208,110	0.57%	0.82%	Non-resident Bangladeshi	-	-	-	-	General Public	3,223,197,230	3,394,832,640	43.02%	45.31%	<b>Total</b>	<b>7,492,256,500</b>	<b>7,492,256,500</b>	<b>100%</b>	<b>100%</b>											
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14.2	<b>Shareholding Range on the Basis of Shareholdings at 31 December 2021:</b>																																																		
	<table><tr><th>Shareholding range</th><th>Number of shareholders</th><th>Shares</th><th>Percentage (%)</th></tr><tr><td>01 to 499</td><td>6,509</td><td>1,217,723</td><td>0.16</td></tr><tr><td>500 to 5,000</td><td>10,482</td><td>20,499,843</td><td>2.74</td></tr><tr><td>5,001 to 10,000</td><td>1,143</td><td>8,245,790</td><td>1.10</td></tr><tr><td>10,001 to 20,000</td><td>587</td><td>8,532,072</td><td>1.14</td></tr><tr><td>20,001 to 30,000</td><td>240</td><td>5,974,502</td><td>0.80</td></tr><tr><td>30,001 to 40,000</td><td>100</td><td>3,572,139</td><td>0.48</td></tr><tr><td>40,001 to 50,000</td><td>86</td><td>4,023,545</td><td>0.54</td></tr><tr><td>50,001 to 100,000</td><td>154</td><td>11,455,327</td><td>1.53</td></tr><tr><td>100,001 to 1,000,000</td><td>192</td><td>62,606,568</td><td>8.36</td></tr><tr><td>1,000,001 and over</td><td>93</td><td>623,098,141</td><td>83.17</td></tr><tr><td><b>Total</b></td><td><b>19,586</b></td><td><b>749,225,650</b></td><td><b>100.00</b></td></tr></table>	Shareholding range	Number of shareholders	Shares	Percentage (%)	01 to 499	6,509	1,217,723	0.16	500 to 5,000	10,482	20,499,843	2.74	5,001 to 10,000	1,143	8,245,790	1.10	10,001 to 20,000	587	8,532,072	1.14	20,001 to 30,000	240	5,974,502	0.80	30,001 to 40,000	100	3,572,139	0.48	40,001 to 50,000	86	4,023,545	0.54	50,001 to 100,000	154	11,455,327	1.53	100,001 to 1,000,000	192	62,606,568	8.36	1,000,001 and over	93	623,098,141	83.17	<b>Total</b>	<b>19,586</b>	<b>749,225,650</b>	<b>100.00</b>		
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**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
		<b>749,225,650</b>	<b>7,492,256,500</b>	

**14.4 Capital Adequacy of the Bank**

In terms of section 13 (2) of the Bank Companies Act, 1991 (as amended in 2018) and Bangladesh Bank BRPD circular no. 13 dated 21 December, 2014 required capital of the Bank at the close of business on 31 December 2021 was Taka 2,407.98 crore as against available Tier-I capital of Taka 2,018.80 crore and supplementary capital of Taka 1,144.91 crore making a total capital of Taka 3,163.72 crore thereby showing a surplus capital/ equity of Taka 755.74 crore at that date. Details are shown below:

**Tier- I Capital (Going concern capital)****Common Equity Tier-I Capital (CET-I)**

Paid up Capital	7,492,256,500	7,492,256,500
Share Premium account	-	-
Statutory Reserve	7,492,256,500	7,267,053,441
Retained Earnings	3,296,594,513	2,407,533,447
Less: Regulatory adjustments (Investment in own CET-1 Instruments/Shares)	(43,071,531)	(1,089,478)
<b>Total Common Equity Tier-I Capital (CET-I)</b>	<b>(1) 18,238,035,982</b>	<b>17,165,753,910</b>

**Additional Tier-I capital (AT-I)**

Instrument issued by the Bank (Perpetual Bond)	1,950,000,000	650,000,000
	-	-
<b>Total additional Tier-I capital (AT-I)</b>	<b>(2) 1,950,000,000</b>	<b>650,000,000</b>
<b>Total Tier- I Capital (Going concern capital)</b>	<b>(1+2) 20,188,035,982</b>	<b>17,815,753,910</b>

**Tier-2 Capital (Gone concern capital)**

General provision of unclassified Loan & Advances & off Balance sheet	4,969,191,689	4,461,669,417
Subordinated bond	6,700,000,000	6,000,000,000
Less: Regulatory adjustments (Reciprocal crossholdings)	(220,000,000)	(80,000,000)
<b>Tier -II capital</b>	<b>11,449,191,689</b>	<b>10,381,669,417</b>
<b>Tier -I &amp; Tier- II capital</b>	<b>31,637,227,671</b>	<b>28,197,423,326</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
Total Risk Weighted Assets (as per BASEL-III guideline)		192,638,704,393	182,000,741,413
Required Capital		24,079,838,049	22,750,092,677
<b>Details are shown in Annexure - F</b>			
<b>Actual Capital Held:</b>			
Core Capital		20,188,035,982	17,815,753,910
Supplementary Capital		11,449,191,689	10,381,669,417
		<b>31,637,227,671</b>	<b>28,197,423,326</b>
<b>Capital adequacy ratio % (Required 12.50%)</b>		<b>16.42</b>	<b>15.49</b>
<b>Actual Capital Held (%):</b>			
Core capital to Risk Weighted Assets		10.48%	9.79%
Supplementary capital to Risk Weighted Assets		5.94%	5.70%
<b>15 Statutory Reserve</b>			
Opening balance		7,267,053,441	6,396,987,131
Add: Addition during the year		225,203,059	870,066,310
		<b>7,492,256,500</b>	<b>7,267,053,441</b>
As per Section 24 (1) of the Bank Companies Act, 1991, every banking company shall create a statutory reserve, if the amount of such fund together with the amount in the share premium is less than its paid up capital, it shall transfer at an amount not less than 20% of profit before taxes to statutory reserve fund. Jamuna Bank Ltd. has already maintained the required fund equivalent to paid up share capital for statutory reserve.			
<b>16 Other Reserves</b>			
Investment Revaluation Reserve (HFT)	(Note: 16.1)	1,973,250,803	5,914,364,707
Assets Revaluation Reserve	(Note: 16.2)	1,063,497,554	1,063,497,554
Reserve for Start Up Fund	(Note: 16.3)	51,475,903	-
		<b>3,088,224,261</b>	<b>6,977,862,261</b>
<b>16(a) Consolidated Other Reserves</b>			
Jamuna Bank Limited		3,088,224,261	6,977,862,261
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>3,088,224,261</b>	<b>6,977,862,261</b>
<b>16.1 Investment Revaluation Reserve (HFT)</b>			
Opening balance		5,914,364,707	477,112,605
Addition/Adjustment during the year		(3,941,113,904)	5,437,252,102
		<b>1,973,250,803</b>	<b>5,914,364,707</b>
<b>16.2 Assets Revaluation Reserve</b>			
Opening balance		1,063,497,554	1,063,497,554
Addition/Adjustment during the year		-	-
		<b>1,063,497,554</b>	<b>1,063,497,554</b>
In terms of International Accounting Standard (IAS)-16, 'Property, Plant and Equipment', and instruction contained in BRPD circular no. 10 dated 25 November, 2002 issued by Bangladesh Bank, all the immovable properties of the Bank has been revalued by a professionally qualified valuation firm of the country in the year 2010 and also the valuation report certified then by our external auditor. Accordingly, revaluation surplus of Taka 106.00 crore has been included in equity.			
<b>16.3 Reserve for Start Up Fund</b>			
Opening balance		-	-
Fund transfer for the year 2020		26,707,054	
Fund transfer for the year 2021		24,768,849	
		<b>51,475,903</b>	<b>-</b>

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



	Notes	31.12.2021 Taka	31.12.2020 Taka
16(b)	<b>Non controlling interest</b>		
	<b><u>Jamuna Bank Capital Management Limited</u></b>		
	Paid up capital	1,000,000,000	1,000,000,000
	Retained earnings	(106,605,265)	(126,655,282)
	<b>Total net assets</b>	<b>893,394,735</b>	<b>873,344,718</b>
	(i) Non controlling interest @ .00016%	1,445	1,399
	<b><u>Jamuna Bank Securities Limited</u></b>		
	Paid up capital	400,000,000	400,000,000
	Retained earnings	25,327,456	17,940,697
	<b>Total net assets</b>	<b>425,327,456</b>	<b>417,940,697</b>
	(ii) Non controlling interest @ 0.00005%	213	210
	Total Non controlling interest before adjustment (i+ii)	1,658	1,609
	Adjustment for prior year error	7	-
	<b>Total Non controlling interest (i+ii)</b>	<b>1,651</b>	<b>1,609</b>
17	<b>Retained earnings</b>		
	Opening balance	2,407,533,447	1,730,732,789
	Less: Transfer to Start Up fund	51,475,903	-
	Less: Dividend distributed for last year	1,311,144,888	1,123,838,475
		<b>1,044,912,656</b>	<b>606,894,314</b>
	Add: Addition for current year	2,251,681,857	1,800,639,133
		<b>3,296,594,513</b>	<b>2,407,533,447</b>
17(a)	<b>Consolidated retained earnings</b>		
	Jamuna Bank Limited	3,296,594,513	2,407,533,447
	Jamuna Bank Capital Management Limited	(106,605,095)	(135,966,312)
	Jamuna Bank Securities Limited	25,327,443	15,085,173
		<b>3,215,316,860</b>	<b>2,286,652,309</b>
	Adjustment for prior year error	7	-
	Adjustment of OCI reserve for Investment in securities (JBSL)	2,855,517	-
		<b>3,212,461,336</b>	<b>2,286,652,309</b>
	<b>Net profit attributable to ordinary shareholder</b>		
	<b>Attributable to:</b>		
	Shareholders of JBL	2,512,465,311	2,653,629,646
	<b>Non controlling interest:</b>		
	Jamuna Bank Capital Management Limited	45	(28)
	Jamuna Bank Securities Limited	4	5
		<b>2,512,465,360</b>	<b>2,653,629,623</b>
18	<b>Contingent Liabilities</b>		
18.1	<b>Letters of Guarantee</b>		
	Letters of Guarantee (Local)	19,774,022,785	18,988,415,526
	Letters of Guarantee (Foreign)	11,700,000	11,700,000
		<b>19,785,722,785</b>	<b>19,000,115,526</b>
18.2	<b>Irrevocable Letters of Credit</b>		
	Letters of Credit	28,802,934,777	20,025,579,861
		-	-
		<b>28,802,934,777</b>	<b>20,025,579,861</b>

	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>18.3 Bills for Collection</b>			
Outward local bills for collection		-	3,451,044
Foreign DOC bill collection		4,413,687,479	4,646,050,840
Inward local bills for collection		10,804,026,921	6,977,973,367
Inward foreign bills for collection		-	-
		<b>15,217,714,400</b>	<b>11,627,475,251</b>
<b>18(a) Consolidated contingent liabilities</b>			
<b>Acceptances &amp; Endorsements</b>			
Jamuna Bank Limited		38,979,082,832	26,422,427,977
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>38,979,082,832</b>	<b>26,422,427,977</b>
<b>Letters of Guarantee</b>			
Jamuna Bank Limited		19,785,722,785	19,000,115,526
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>19,785,722,785</b>	<b>19,000,115,526</b>
<b>Irrevocable Letters of Credit</b>			
Jamuna Bank Limited		28,802,934,777	20,025,579,861
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>28,802,934,777</b>	<b>20,025,579,861</b>
<b>Bills for Collection</b>			
Jamuna Bank Limited		15,217,714,400	11,627,475,251
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>15,217,714,400</b>	<b>11,627,475,251</b>
<b>Other Contingent Liabilities</b>			
Jamuna Bank Limited		435,620,674	955,450,000
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>435,620,674</b>	<b>955,450,000</b>
<b>19 Profit &amp; Loss Account</b>			
<b>Income</b>			
Interest, discount and similar income		11,106,905,492	14,215,142,687
Commission, custody and brokerage		1,126,036,377	985,647,061
Dividend Income		3,722,186	20,695,458
Investment income		5,646,178,157	4,516,361,056
Exchange gain on foreign bill purchased		1,010,181,784	980,862,929
Other Operating Income		589,967,278	607,685,607
		<b>19,482,991,273</b>	<b>21,326,394,798</b>
<b>Expenses</b>			
Interest and similar expenses		8,511,938,951	10,465,703,213
Administrative expenses		4,526,033,158	4,630,866,548
Other Operating expenses		858,031,048	829,823,100
Depreciation on banking assets		407,289,398	311,173,133
		<b>14,303,292,555</b>	<b>16,237,565,992</b>
<b>Profit before tax &amp; provision</b>		<b>5,179,698,718</b>	<b>5,088,828,806</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>20 Interest Income &amp; profit on investment</b>			
Interest/profit on loan and advances-Main operation	(Note: 20.1)	10,610,254,026	13,602,473,090
Interest on loan and advances-Off Shore Banking Unit		339,017,680	272,691,507
Interest on call loan		16,153,056	14,236,806
Interest/profit on deposit to other bank / Financial Inst.		94,552,672	180,188,728
Interest on Foreign Currency account		46,928,058	145,552,556
		<b>11,106,905,492</b>	<b>14,215,142,687</b>
<b>20(a) Consolidated Interest Income</b>			
Jamuna Bank Limited		11,106,905,492	14,215,142,687
Jamuna Bank Capital Management Limited		53,834,098	97,525,936
Jamuna Bank Securities Limited		-	152,512
		<b>11,160,739,590</b>	<b>14,312,821,135</b>
<b>Less: Inter-company transaction</b>			
Jamuna Bank Capital Management Limited		52,775,558	77,440,468
Jamuna Bank Securities Limited		1,961,612	8,073
		<b>11,106,002,420</b>	<b>14,235,372,594</b>
<b>20.1 Interest on Loan &amp; Advances</b>			
Interest on agriculture loan		184,518,426	211,688,398
Interest on SME		1,681,839,992	1,931,945,067
Interest on loans (General)		55,304,958	73,106,426
Interest on demand loan (others)		4,341,443	1,780,525
Interest on loan against trust receipt (LTR)		415,381,881	652,916,915
Interest on packing credit		34,431,402	30,572,062
Interest on house building loan		7,377,569	5,859,817
Interest on real estate		103,203,503	232,952,878
Interest on hire purchase		227,976,868	260,233,059
Interest on lease finance		197,320,789	213,427,420
Interest on payment against documents (PAD)		79,146,112	63,980,890
Interest on cash credit (Hypo)		621,114,057	720,350,042
Interest on secured overdraft Share/FDR		167,175,063	255,181,133
Interest on secured overdraft (F.O)		25,767,782	23,386,871
Interest on secured overdraft (work order)		334,262,984	369,669,489
Interest on secured overdraft (export)		5,666,874	2,950,641
Interest on secured overdraft (special scheme)		282,053,214	301,334,075
Interest on secured overdraft (General)		1,081,341,918	1,573,653,839
Interest on house building loan staff		32,453,932	30,591,763
Interest on salary/any purpose loan/Other staff loan		104,119,268	101,205,512
Interest on term loan		3,053,657,730	3,313,969,436
Interest on time loan		1,109,462,812	2,067,704,868
Interest on local document bill purchased		74,598,405	121,028,081
Interest on foreign document bill purchased (Doc.)		1,309,250	7,532,293
Interest on EDF		106,868,351	132,813,927
Interest on Retail Credit		36,330,254	53,582,303
Interest Rec.on Special credit Facility for COVID		138,519,099	18,986,154
Interest on Demand Loan ABP (L/C)		40,754,865	141,317,063
Interest on transport/auto/car loan		12,148,465	21,625,298
Interest on Credit Card		111,347,645	106,139,110
Interest on others		27,383,897	134,896,773
		<b>10,357,178,808</b>	<b>13,176,382,126</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>In Islamic Banking branches:</b>			
	Profit on Bai-Muazzal (General/Com./others)	138,982,002	236,077,950
	MPI Trust Receipt	34,237,970	67,711,853
	Profit on Murabaha (Import bill)	716,474	1,413,610
	Profit on local document bill purchased (LDBP)	13,992,946	7,909,468
	Profit on PAD/MIB	1,692,489	3,441,661
	Profit on SME Finance	9,292,979	14,696,256
	Profit Received on Time loan (Covid -19)	7,076,737	2,050,020
	Profit on Hire Purchase	47,083,621	92,790,145
		<b>253,075,218</b>	<b>426,090,964</b>
		<b>10,610,254,026</b>	<b>13,602,473,090</b>
<b>21</b>	<b>Interest/profit on Deposit &amp; Borrowings etc.</b>		
	Interest/profit paid on deposits (Note: 21.1)	7,749,670,873	9,529,088,215
	Interest paid on call loan	80,308,139	139,864,375
	Interest/profit paid on borrowing-Main operation (Note: 21.2)	681,936,669	796,711,885
	Interest/profit paid on borrowing-Off Shore Banking Unit	23,271	38,737
		<b>8,511,938,951</b>	<b>10,465,703,213</b>
<b>21(a)</b>	<b>Consolidated Interest on Deposit &amp; Borrowings etc.</b>		
	Jamuna Bank Limited	8,511,938,951	10,465,703,213
	Jamuna Bank Capital Management Limited	52,775,558	77,440,468
	Jamuna Bank Securities Limited	1,961,612	8,073
		<b>8,566,676,121</b>	<b>10,543,151,754</b>
	<b>Less: Inter-company transaction</b>		
	Jamuna Bank Capital Management Limited	52,775,558	77,440,468
	Jamuna Bank Securities Limited	1,961,612	8,073
		<b>8,511,938,951</b>	<b>10,465,703,213</b>
<b>21.1</b>	<b>Interest on Deposits</b>		
	Interest on savings deposit	403,647,171	357,316,191
	Interest on Short notice deposit	259,584,527	371,187,634
	Interest on fixed deposit	2,893,422,423	4,241,352,432
	Interest on monthly saving scheme	1,850,423,387	1,865,015,993
	Interest on RFCD/ NFCD	228,749	23,864
	Interest on Other scheme Deposits	2,125,306,476	2,295,901,494
		<b>7,532,612,734</b>	<b>9,130,797,608</b>
	<b>Profit on deposits from Islamic branches:</b>		
	Profit on Mudaraba savings deposit	5,358,854	5,097,647
	Profit on Mudaraba Short notice deposit	4,657,506	19,770,929
	Profit on Mudaraba term deposit	122,879,295	285,482,198
	Profit on Other scheme Deposits	84,162,484	87,939,833
		<b>217,058,139</b>	<b>398,290,607</b>
		<b>7,749,670,873</b>	<b>9,529,088,215</b>
<b>21.2</b>	<b>Interest/profit paid on borrowing-Main operation</b>		
	Interest on subordinated bond	641,720,656	785,519,640
	Interest on borrowing from Bangladesh Bank	40,216,013	11,192,245
		<b>681,936,669</b>	<b>796,711,885</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>22 Investment Income</b>			
Income from treasury bill		3,089,261	190,297,658
Income from treasury bond		4,634,721,377	3,145,484,318
Income from interest on subordinated debt		346,021,228	321,611,349
Interest received on REPO of Treasury Bills		1,023,225	2,521,523
Dividend Income		3,722,186	20,695,458
Capital gain on sale of Govt. securities		697,820,686	829,353,671
Capital Gain/(loss) on sale of shares		(36,497,619)	27,092,537
		<b>5,649,900,343</b>	<b>4,537,056,514</b>
<b>22(a) Consolidated Investment Income</b>			
Jamuna Bank Limited		5,649,900,343	4,537,056,514
Jamuna Bank Capital Management Limited		44,806,727	6,906,117
Jamuna Bank Securities Limited		14,640,189	15,162,459
		<b>5,709,347,259</b>	<b>4,559,125,090</b>
<b>Less: Inter-company transaction</b>			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	9,999,995
		<b>5,709,347,259</b>	<b>4,549,125,095</b>
<b>23 Commission, Exchange, Custody &amp; Brokerage Income</b>			
Commission ( Note: 23.1)		1,126,036,377	985,647,061
Exchange Gain from foreign currencies ( Note: 23.2)		1,010,181,784	980,862,929
Offshore banking unit		-	-
		<b>2,136,218,160</b>	<b>1,966,509,990</b>
<b>23(a) Consolidated Commission, Exchange, Custody &amp; Brokerage Income</b>			
Jamuna Bank Limited		2,136,218,160	1,966,509,990
Jamuna Bank Capital Management Limited		14,258,460	6,888,942
Jamuna Bank Securities Limited		428,078	155,798
		<b>2,150,904,698</b>	<b>1,973,554,731</b>
<b>23.1 Commission</b>			
Commission on LC/Bills		729,502,947	569,352,367
Commission on Bank Guarantee		232,477,384	260,944,868
Underwriting Commission		37,844,740	36,528,730
Commission as Rebate		107,226,189	103,860,750
Commission on Other Banking Service		18,985,116	14,960,346
		<b>1,126,036,377</b>	<b>985,647,061</b>
<b>23.2 Exchange Gain from foreign currencies</b>			
On foreign bill purchased and dealing		1,139,577,648	1,028,026,406
Less: Exchange Loss		129,395,865	47,163,476
		<b>1,010,181,784</b>	<b>980,862,929</b>
<b>24 Other Operating Income</b>			
Charges on account closing		1,774,181	1,906,656
Charges on clearing		2,015,250	1,071,050
Reimbursement from VISA		2,488,369	-
Cheque book issuance fee		15,798,597	14,342,957
Supervision charge on lease finance		1,800	18,940
Service charge		127,237,032	115,636,069
Postage charges recovery		20,395,519	18,909,990
SWIFT, Telephone, telex & e-mail recovery		54,652,506	50,761,548
Incidental charges		200	12,945.5
Documentation/ Processing Charge		20,250,749	13,471,814
Rent on locker		4,352,800	3,249,147
Risk fund		49,000	422,414
Recovery of loan previously written off		80,409,176	112,587,783
Profit on Sale of Fixed Assets		2,616,505	9,012,177
Other receipts		248,854,068	251,267,920
Offshore Banking unit		9,071,526	15,014,197
		<b>589,967,278</b>	<b>607,685,607</b>

	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>24(a) Consolidated Other Operating Income</b>			
Jamuna Bank Limited		589,967,278	607,685,607
Jamuna Bank Capital Management Limited		988,095	982,800
Jamuna Bank Securities Limited		6,138,413	2,662,407
		<b>597,093,786</b>	<b>611,330,814</b>
<b>25 Operating Expenses</b>			
<b>Administrative Expenses</b>			
Salary and allowances		3,412,500,093	3,531,088,503
Rent, taxes, insurance, electricity, etc.		727,485,061	763,502,826
Legal expenses		12,373,557	10,303,038
Postage, stamps, telephone, etc.		89,107,167	86,463,396
Stationery, Printings, Advertisements, etc.		238,093,007	203,404,243
Directors' fees		8,503,998	4,919,731
Auditors' fees		690,000	690,000
Managing Director's salary & fees		13,880,000	14,010,000
Repairs and maintenance of bank's assets		23,400,274	16,484,810
		<b>4,526,033,158</b>	<b>4,630,866,548</b>
<b>Other Operating Expenses</b>			
Depreciation		407,289,398	311,173,133
Other Expenses		858,031,048	829,823,100
		1,265,320,446	1,140,996,232
		<b>5,791,353,603</b>	<b>5,771,862,780</b>
<b>25(a) Consolidated Operating Expenses</b>			
Jamuna Bank Limited		5,791,353,603	5,771,862,780
Jamuna Bank Capital Management Limited		21,357,898	-
Jamuna Bank Securities Limited		3,705,574	-
		<b>5,816,417,075</b>	<b>5,771,862,780</b>
<b>26 Salary and Allowances</b>			
Basic Salary		1,337,688,893	1,262,518,145
Allowances		1,291,618,449	1,214,459,487
Salary Casual Staff		174,070,169	158,662,219
Bonus		549,081,949	742,633,077
Gratuity		50,000,000	142,500,000
Employees Welfare Fund		2,928,200	2,662,000
Off Shore Banking Unit		7,112,433	7,653,574
		<b>3,412,500,093</b>	<b>3,531,088,503</b>
<b>26(a) Consolidated Salary and Allowances</b>			
Jamuna Bank Limited		3,412,500,093	3,531,088,503
Jamuna Bank Capital Management Limited		12,427,073	21,590,329
Jamuna Bank Securities Limited		760,745	1,250,377
		<b>3,425,687,911</b>	<b>3,553,929,209</b>
<b>27 Rent, Taxes, Insurance, Electricity, etc.</b>			
Rent	( Note: 27.1)	422,263,636	512,914,815
Rates & taxes		55,392,561	18,829,054
Insurance expenses	( Note: 27.2)	136,595,273	133,422,264
Electricity bill		102,860,062	87,939,288
WASA & Gas Bill		3,675,193	3,820,391
Generator fuel & others		6,698,336	6,577,014
		<b>727,485,061</b>	<b>763,502,826</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>27.1 Rent</b>			
Rent expenses		512,157,832	512,914,815
Less: Adjustment with depreciation arises against right-of-use assets (IFRS 16)		95,415,721	-
		416,742,111	512,914,815
Add: Finance cost for right of use of asset (IFRS 16 lease)		5,521,525	-
		<b>422,263,636</b>	<b>512,914,815</b>
*Due to the first time adoption of IFRS 16, rental expense was transferred to depreciation of Right of use Assets (RoU) and profit expense of lease liabilities.			
<b>27.2 Insurance Expenses</b>			
On Cash on transit, Cash in safe & Cash on counter		21,317,789	20,327,679
On Vehicles		5,297,086	3,709,528
Deposit insurance premium		86,953,836	87,049,436
Group insurance		18,825,747	16,735,640
On others		4,200,816	5,599,980
		<b>136,595,273</b>	<b>133,422,264</b>
<b>27(a) Consolidated Rent, Taxes, Insurance and Electricity, etc.</b>			
Jamuna Bank Limited		727,485,061	763,502,826
Jamuna Bank Capital Management Limited		836,364	579,004
Jamuna Bank Securities Limited		46,527	176,954
		<b>728,367,953</b>	<b>764,258,784</b>
<b>28 Postage, Stamps, Telephone bill etc.</b>			
Postage Charges		19,340,122	18,754,280
Online/ VSAT Charges		34,369,426	32,847,145
SWIFT Charges		12,908,140	11,639,929
Reuter Charges		2,288,027	2,186,058
Fax, Telex & Internet charges		327,587	13,388
Telephone bill		19,813,809	20,946,575
Telephone bill of Off Shore Banking Unit		60,056	76,021
		<b>89,107,167</b>	<b>86,463,396</b>
<b>28(a) Consolidated Postage, Stamps, Telecommunication etc.</b>			
Jamuna Bank Limited		89,107,167	86,463,396
Jamuna Bank Capital Management Limited		188,960	261,804
Jamuna Bank Securities Limited		60,000	78,476
		<b>89,356,127</b>	<b>86,803,676</b>
<b>29 Stationery, Printing and Advertisements, etc.</b>			
Office stationery		21,349,900	18,487,863
Printing stationery		20,615,404	19,624,098
Security stationery		23,399,232	16,211,659
Computer paper		379,156	496,418
Computer printer tonner & cartridge		9,157,217	7,782,904
Servicing of IT equipments		6,351,779	2,732,536
Software maintenance		82,794,131	66,307,411
Publicity and advertisement		73,889,826	71,622,347
Off Shore Banking Unit		156,363	139,007
		<b>238,093,007</b>	<b>203,404,243</b>
<b>29(a) Consolidated Stationery, Printing and Advertisements, etc.</b>			
Jamuna Bank Limited		238,093,007	203,404,243
Jamuna Bank Capital Management Limited		311,743	184,630
Jamuna Bank Securities Limited		47,615	5,907
		<b>238,452,365</b>	<b>203,594,780</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>30 Managing Director's Salary and fees</b>			
Basic Salary		7,800,000	7,800,000
Allowances		3,650,000	3,650,000
Bonus		2,430,000	2,560,000
		<b>13,880,000</b>	<b>14,010,000</b>
<b>30(a) Consolidated Managing Director's Salary and fees</b>			
Jamuna Bank Limited		13,880,000	14,010,000
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>13,880,000</b>	<b>14,010,000</b>
<b>31 Directors' Fees</b>			
Directors fees		4,368,000	2,720,000
Meeting expenses		4,135,998	2,199,731
		<b>8,503,998</b>	<b>4,919,731</b>
Each Director is paid Tk. 8,000/- per meeting per attendance.			
<b>31(a) Consolidated Directors' Fees</b>			
Jamuna Bank Limited		8,503,998	4,919,731
Jamuna Bank Capital Management Limited		748,000	580,800
Jamuna Bank Securities Limited		211,200	149,600
		<b>9,463,198</b>	<b>5,650,131</b>
<b>32 Auditors' Fees</b>			
Auditors' fees		<b>690,000</b>	<b>690,000</b>
<b>32(a) Consolidated Auditors' Fees</b>			
Jamuna Bank Limited		690,000	690,000
Jamuna Bank Capital Management Limited		57,500	57,500
Jamuna Bank Securities Limited		23,000	23,000
		<b>770,500</b>	<b>770,500</b>
<b>33 Depreciation and repairs of bank's assets</b>			
Repair, renovation & maintenance including Off Shore Banking Unit ( Note: 33.1)		23,400,274	16,484,810
Depreciation including Off Shore Banking Unit		407,289,398	311,173,133
		<b>430,689,672</b>	<b>327,657,943</b>
<b>33.1 Repair, renovation &amp; maintenance including Off Shore Banking Unit</b>			
Spare parts & equipment		19,440,615	13,777,854
Repair of fixed assets		30,10,174	1,719,953
Tree/plant expenses		949,486	987,004
		<b>23,400,275</b>	<b>16,484,810</b>
<b>33(a) Consolidated Depreciation/amortization and repairs of bank's assets</b>			
Jamuna Bank Limited		430,689,672	327,657,943
Jamuna Bank Capital Management Limited		2,405,241	1,638,287
Jamuna Bank Securities Limited		148,482	184,355
		<b>433,243,395</b>	<b>329,480,585</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>34 Other Expenses</b>			
Bank charges		13,296,001	9,104,630
Security services		299,412,810	245,919,446
Other professional charges		14,929,046	5,298,872
Entertainment		48,236,549	37,540,777
Car expenses		127,433,162	127,138,156
Books, newspaper & magazine		809,939	684,679
Subscription & Donation		11,553,450	43,021,800
Traveling expenses (TA/DA)		17,557,306	11,633,421
Conveyance, labor charges		31,746,261	18,211,818
Business development expenses		45,219,786	49,680,562
Training expenses		7,218,227	1,163,355
Liveries and uniform		1,518,947	1,538,336
Utility		2,423,048	7,155,219
Drinking Water		2,508,184	2,385,153
Annual General Meeting (AGM)		710,717	769,516
CDBL/Stock Exchanges charge		228,907	5,274,751
Sanitation & cleaning services		1,988,670	5,302,207
Photograph & photocopy		607,293	508,427
Cash carrying / remit. charge		9,280,415	11,193,872
Sundry expenses		9,369,361	17,231,887
Off Shore Banking Unit		160,784	101,399
Contribution to Jamuna Bank Foundation	Note-34.1	211,822,182	228,964,818
		<b>858,031,048</b>	<b>829,823,100</b>
<b>34.1 Contribution to Jamuna Bank Foundation</b>			
Profit before charging contribution to Jamuna Bank Foundation		5,391,520,901	5,317,793,625
Less: Total provision during the period		1,155,077,252	738,497,256
Pre-tax profit before charging contribution to JBF		<b>4,236,443,650</b>	<b>4,579,296,369</b>
* Contribution @5% on pre-tax profit		<b>211,822,182</b>	<b>228,964,818</b>
* The Board of Directors of Jamuna Bank Limited in its 371st meeting held on 24-08-2020 approved for contribution to the fund of the Jamuna Bank foundation at the rate of not less than 5.00% of Pre-Tax profit of the Bank to broaden the CSR activities of the Bank's Foundation.			
<b>34(a) Consolidated Other Expenses</b>			
Jamuna Bank Limited		858,031,048	829,823,100
Jamuna Bank Capital Management Limited		4,265,691	2,561,926
Jamuna Bank Securities Limited		2,408,005	533,155
		<b>864,704,744</b>	<b>832,918,181</b>
<b>35 Provision for Loans &amp; Advances</b>			
Unclassified loans, advances and others		78,000,000	1,887,028,143
Special General provision-COVID-19		245,292,689	501,249,311
Classified loans & advances		675,717,100	(1,647,639,489)
		<b>999,009,789</b>	<b>740,637,965</b>
1% additional special General provision-COVID 19 has been kept as per BRPD Circular letter no. 56 dated 10 December, 2020 and another 2% additional special General provision-COVID 19 has been kept as per BRPD Circular letter no. 50 dated 14 December, 2021.			

	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>35(a) Consolidated Provision for Loans, Advances and Lease</b>			
Jamuna Bank Limited		999,009,789	740,637,965
Jamuna Bank Capital Management Limited		153,560	22,524,845
Jamuna Bank Securities Limited		776,975	786,164
		<b>999,940,324</b>	<b>763,948,975</b>
<b>36 Provision for off Balance Sheet Exposures</b>			
Provision during the year		184,229,583	(82,092,000)
		<b>184,229,583</b>	<b>(82,092,000)</b>
<b>36(a) Consolidated Provision for off Balance Sheet Exposures</b>			
Jamuna Bank Limited		184,229,583	(82,092,000)
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		<b>184,229,583</b>	<b>(82,092,000)</b>
<b>37 Provision for Diminution in Value of Investments</b>			
Provision to be maintained for the year	(Note-7.2.2)	4,129,260	42,542,073
Provision has already been maintained last year		42,542,073	78,770,044
		<b>(38,412,813)</b>	<b>(36,227,971)</b>
<b>38 Consolidated Provision for Diminution in Value of Investments</b>			
Jamuna Bank Limited		(38,412,813)	(36,227,971)
Jamuna Bank Capital Management Limited		5,678,052	1,306,228
Jamuna Bank Securities Limited		2,254,570	(671,215)
		<b>(30,480,192)</b>	<b>(35,592,959)</b>
<b>39 Earning per Share</b>			
Net profit after tax (Numerator)		2,476,884,916	2,670,705,443
No. of ordinary shares outstanding (Denominator)		749,225,650	749,225,650
		<b>3.31</b>	<b>3.56</b>
Earnings per share has been calculated in accordance with IAS-33 : "Earnings Per Share".			
<b>39(a) Consolidated Earning per Share</b>			
Net profit after tax (Numerator)		2,512,465,311	2,653,629,646
No. of ordinary shares outstanding (Denominator)		749,225,650	749,225,650
		<b>3.35</b>	<b>3.54</b>
<b>40 Receipt from Other Operating Activities</b>			
Charges on account closing		1,774,181	1,906,656
Charges on clearing		2,015,250	1,071,050
Reimbursement from VISA		2,488,369	-
Cheque book issuance fee		15,798,597	14,342,957
Supervision charge on lease finance		1,800	18,940
Service charge		127,237,032	115,636,069
Postage charges recovery		20,395,519	18,909,990
SWIFT, Telephone, telex & e-mail recovery		54,652,506	50,761,548
Incidental charges		200	12,946
Documentation/ Processing Charge		20,250,749	13,471,814
Rent on locker		4,352,800	3,249,147
Risk fund		49,000	422,414
Other receipts		248,854,068	251,267,920
Offshore Banking Unit		9,071,526	15,014,197
		<b>506,941,597</b>	<b>486,085,648</b>



	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>41</b>	<b>Payment to Other Operating Activities</b>		
	Rent, taxes, insurance.	614,251,471	665,166,132
	Legal expenses	12,373,557	10,303,038
	Auditors' fees	690,000	690,000
	Directors' fees	8,503,998	4,919,731
	Bank charges	13,296,001	9,104,630
	Security services	299,412,810	245,919,446
	Other professional charges	14,929,046	5,298,872
	Entertainment	48,236,549	37,540,777
	Car expenses	127,433,162	127,138,156
	Books, newspaper & magazine	809,939	684,679
	Subscription & Donation	11,553,450	43,021,800
	Traveling expenses	17,557,306	11,633,421
	Conveyance, labor charges	31,746,261	18,211,818
	Repair Renovation & Maintenance	23,400,274	16,484,810
	Business development expenses	45,219,786	49,680,562
	Training expenses	7,218,227	1,163,355
	Liveries and uniform	1,518,947	1,538,336
	Annual Gen. Meeting Expenses	710,717	769,516
	CDBL/ Stock Exch. Charge	228,907	5,274,751
	Utility	2,423,048	7,155,219
	Sanitation & cleaning	1,988,670	5,302,207
	Photograph & photocopy	607,293	508,427
	Cash carrying / remit. charge	9,280,415	11,193,872
	Drinking Water Bill	2,508,184	2,385,153
	Sundry expenses	9,369,361	17,231,887
	Offshore Banking Unit	160,784	101,399
		<b>1,305,428,165</b>	<b>1,298,421,993</b>
<b>42</b>	<b>Other Current Liabilities</b>		
	Adjusting account credit	(113,431,126)	227,910,754
	Accrued profit on investment	(104,482,380)	(32,773,748)
	Interest suspense account	137,842,483	469,046,152
	Incentive bonus	23,200,000	-
	Payment of Contribution to JBL Foundation	(228,964,818)	(147,832,041)
	Payment of Zakat Fund	(2,924,304)	(2,820,301)
	Branch Adjustment	115,748,010	(3,995,584)
	Other liabilities -Off shore banking Unit	(58,262,808)	60,862,141
	Loans & advances written off	(731,080,065)	(39,517,519)
	Assets revaluation reserve	(3,889,638,000)	5,437,252,102
		<b>(4,851,993,008)</b>	<b>5,968,131,956</b>
<b>43</b>	<b>Calculation of Net Cash Flow per Share (NOCFPS)</b>		
	Net Cash flow from operating activities (Solo)	8,333,078,275	11,231,667,239
	Net Cash flow from operating activities (Consolidated)	8,490,872,917	11,225,907,026
	Number of Share	749,225,650	749,225,650
	Net operating cash flow per share (Solo)	11.12	14.99
	Net operating cash flow per share (Consolidated)	11.33	14.98

It is observed that the Net Operating Cash Flow per Share (NOCFPS) for the year ended December 31, 2021 has decreased comparing to the corresponding year as loan disbursement was higher than that of deposit procurement.



	Notes	31.12.2021 Taka	31.12.2020 Taka
44	Reconciliation of statement of cash flows from operating activities		
	Profit before provision	5,179,698,718	5,088,828,806
	Adjustment for non cash items:		
	Depreciation on fixed asset	407,289,398	311,173,133
	Profit on sale of fixed assets	(2,616,505)	(9,012,177)
		5,584,371,611	5,390,989,762
	Adjustment with non-operating activities:		
	Accounts receivable on loans & advances	1,106,376,443	(1,407,702,764)
	Accounts payable on deposits	(91,141,669)	(834,771,947)
	Contribution to Jamuna Bank Foundation	211,822,182	228,964,818
	Accounts receivable on investments	(323,696,914)	129,622,510
		903,360,042	(1,883,887,382)
	Changes in operating assets and liabilities		
	Changes in loans & advances	(12,166,350,036)	14,620,345,587
	Changes in other assets	(37,804,057)	(305,589,732)
	Changes in borrowings from banks	12,511,370,857	(16,823,791,876)
	Changes in deposit and other accounts	8,528,281,750	6,253,036,339
	Changes in other liabilities	(4,851,993,008)	5,968,131,955
		3,983,505,506	9,712,132,273
	Income Tax Paid	(2,138,158,885)	(1,987,567,413)
	Net cash flows from operating activities	8,333,078,275	11,231,667,239
44.1	No. of Branches (Including SME/Krishi centers)	157	149
	During the year 2021, 8 (eight) new branches were opened at the end of the year.		
45	No. of Meetings:		
	Board meetings	18	16
	Executive committee meetings	25	14
	Audit committee meetings	8	6
	Risk management committee meetings	8	4
	Shariah supervisory committee meetings	2	2
45.1	Events after the reporting period		
	The Board of Directors in its 397th meeting held on 30 March, 2022 has recommended cash dividend @ 17.50% subject to the approval of the shareholders at the next Annual General Meeting		
46	Shareholding Pattern		
	Breakup of shareholding pattern as per clause 1.5 (xxi) of Securities and Exchange Commission notification no No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under Section 2CC of the Securities and Exchange Ordinance, 1969, is as follows:		
	Sl. No.	Name of the Company	% of Shareholding
	1.	Jamuna Bank Capital Management Limited	99.99984%
	2.	Jamuna Bank Securities Limited	99.99995%
46 (A)	Related Party Disclosures		
i)	Names of the Directors together with a list of entities in which they have Interest		Note-46.3
ii)	Significant contracts where Bank is a party and wherein Directors have interest during the year 2021: Nil		
iii)	Shares issued to Directors and Executives without consideration or exercisable at a discount		Nil



Notes	31.12.2021 Taka	31.12.2020 Taka
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iv) Related party transactions

Name of Directors	Relationship	Nature of Loan	Amount	Status
1. Al-Haj Nur Mohammed	Director	Credit Card	BDT 186,805	Regular
			USD 9.58	
2. Mr. Gazi Golam Murtoza	Director	Credit Card	USD 6,316.93	Regular
			BDT 380,641	
3. Md. Mahmudul Hoque	Director	Credit Card	BDT 12,130	Regular
4. Al-Haj Nur Mohammed	Director	Term Loan	BDT 132,360,699	Regular
5. Md. Mahmudul Hoque				
6. Redwan-ul Karim Ansari				

v)	Disclosure of transaction regarding Directors and their related concerns	Nil
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vi) Business other than banking business with any relation concern to the Directors as per Section 18(2) of the Bank Companies Act, 1991 as amended 2018.

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

Name of party	Relationship	Nature of transaction	Amount
Gazi Satellite Television Ltd.	Director	Advertisement (Electronic media)	1,150,000
Samoy Media Ltd.	Director	Advertisement (Electronic media)	556,452

vii)	Investment in the Securities of Directors and their related concern	Nil
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46.1 Business with subsidiary

For the year 2021					
Organization	Nature of Transactions	Opening Balance	Addition	Adjustment	Closing Balance
<b>Jamuna Bank Capital Management Ltd.</b>					
	Short Notice Deposit	18,501,816	3,099,426,844	3,087,722,806	30,205,854
	Secured Overdraft	666,571,016	791,866,153	915,628,261	542,808,908
<b>Jamuna Bank Securities Ltd.</b>					
	Short Notice Deposit	7,480,106	308,693,422	313,322,164	2,851,364
	Secured Overdraft	1,511,481	116,989,942	54,751,083	63,750,340

46.2 Name of the Directors and their interest in bank

Sl.	Name of the Directors	Status	December 2021 (%)	December 2020 (%)
1	Mr.Gazi Golam Ashria	Chairman	2.00%	2.00%
2	Engr. A.K.M. Mosharraf Hussain	Director	2.00%	2.00%
3	Engr. Md. Atiqur Rahman	Director	3.86%	3.86%
4	Mr. Fazlur Rahman	Director	2.00%	2.00%
5	Al-Haj Nur Mohammed	Director	2.96%	2.96%
6	Mr. Md. Saidul Islam (Nominated by Fabian Industries Limited)	Representative Director	2.00%	2.00%
7	Mr. Robin Razon Sakhawat	Director	2.00%	2.00%
8	Mr. Redwan-Ul Karim Ansari	Director	2.18%	2.18%
9	Mr. Md. Belal Hossain	Director	2.03%	2.03%
10	Mr. Md. Mahmudul Hoque	Director	2.00%	2.00%
11	Mr. Shaheen Mahmud	Director	5.00%	5.00%
12	Mr. Md. Sirajul Islam Varosha	Director	2.00%	2.00%
13	Mr. Kanutosh Majumder	Director	2.06%	2.06%
14	Mr. Md. Ismail Hossain Siraji	Director	2.00%	2.00%
15	Mr. Gazi Golam Murtoza	Director	2.55%	2.55%
16	Mr. Md. Hasan	Director	5.00%	5.00%
17	Mr. Abdur Rahman Sarker	Independent Director	0.00%	0.00%
18	Mr. Obaidul Karbir Khan	Independent Director	0.00%	0.00%
19	Mr. Md. Humayun Kabir Khan	Independent Director	0.00%	0.00%
20	Mr. Mirza Elias Uddin Ahmed	Managing Director	0.00%	0.00%

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

Sl No.	Name	Designation	Entities where they have interest		Position with the entities / companies
1.	Mr. Gazi Golam Ashria	Chairman	1.	Gazi Sattelite Television Ltd.	Chairman
			2.	Gazi Infrastructure Development Company Ltd.	Chairman
			3.	Gazi Networks Ltd.	Vice-Chairman
			4.	Gazi Communications Ltd.	Vice-Chairman
			5.	Gazi Renewable Energy Ltd.	Vice-Chairman
			6.	Star Rubber Industries	Proprietor
			7.	Gazi Trade International	Proprietor
			8.	Gazi Rubber Plantation	Proprietor
			9.	Gazi Rubber Processing Plant	Proprietor
			10.	Gazi Enterprise	Proprietor
			11.	Desh Television Ltd.	Director
2.	Engr. A.K.M. Mosharraf Hussain	Director	1.	The Civil Engineers Limited	Chairman
			2.	Tulagaon Fashions Limited	Chairman
			3.	Standard Fashions Limited	Chairman
			4.	Standard Energy Limited	Managing Director
			5.	Standard Liquefied Petroleum Gas Ltd.	Managing Director
			6.	Adhunik Plastic Industries Limited	Managing Director
			7.	Amex Limited	Managing Director
			8.	Amotex Limited	Managing Director
			9.	International Trading Services Limited	Managing Director
			10.	Kazipur Fashions Limited	Managing Director
			11.	Matexport (Bangladesh) Limited	Managing Director
			12.	Peak Fashions Limited	Managing Director
			13.	Standard Stitches Limited	Managing Director
			14.	Standard Group Limited	Managing Director
			15.	Shams Styling Wears Limited	Managing Director
			16.	Sterling Designs Limited	Managing Director
			17.	Transworld Sweaters Limited	Managing Director
			18.	Wear Mag Limited	Managing Director
			19.	Your Fashion Sweater Limited	Managing Director
			20.	Concorde Knitting & Dyeing Industries Ltd.	Managing Director
			21.	Standard Global Economic Zone Ltd.	Managing Director
			22.	Amann Bangladesh Limited	Director
			23.	Inno Chemicals Limited	Director
			24.	United Financial Trading Company Ltd.	Director



3.	Engr. Md. Atiqur Rahman	Director	1.	Amex Limited	Chairman
			2.	Amotex Limited	Chairman
			3.	International Trading Services Limited	Chairman
			4.	Kazipur Fashions Limited	Chairman
			5.	Matexport (Bangladesh) Limited	Chairman
			6.	Peak Fashions Limited	Chairman
			7.	Standard Stitches Limited	Chairman
			8.	Standard Group Limited	Chairman
			9.	Shams Styling Wears Limited	Chairman
			10.	Sterling Designs Limited	Chairman
			11.	Transworld Sweaters Limited	Chairman
			12.	Wear Mag Limited	Chairman
			13.	Your Fashion Sweater Limited	Chairman
			14.	Concorde Knitting & Dyeing Industries Ltd.	Chairman
			15.	Inno Chemicals Limited	Chairman
			16.	Standard Fashions Limited	Managing Director
			17.	The Civil Engineers Limited	Managing Director
			18.	Tulagaon Fashions Limited	Managing Director
			19.	Amann Bangladesh Limited	Director
			20.	United Financial Trading Company Ltd.	Director
			21.	Adhunik Plastic Industries Limited	Chairman
			22.	Standard Global Economic Zone Ltd.	Chairman
			23.	Standard Liquefied Petroleum Gas Ltd.	Chairman
			24.	Standard Energy Limited	Chairman
			25.	Standard Retail Ltd.	Chairman
4.	Mr. Fazlur Rahman	Director	1.	City Seed Crushing Industries Ltd.	Managing Director
			2.	M.A. Kalam & Co. Ltd.	Managing Director
			3.	City Oil Mills Ltd.	Chairman and Managing Director
			4.	Safe Shipping Lines Ltd.	Chairman and Managing Director
			5.	City Tea Estate Ltd.	Chairman and Managing Director
			6.	Khan Brothers Ship Building Ltd.	Chairman and Managing Director
			7.	Rupshi Flour Mills Ltd.	Chairman and Managing Director
			8.	City Economic Zone Ltd.	Chairman and Managing Director
			9.	Hasan Flour Mills Ltd.	Chairman and Managing Director
			10.	City Dal Mills Ltd.	Chairman and Managing Director
			11.	City Feed Products Ltd.	Chairman and Managing Director
			12.	City Edible Oil Ltd.	Chairman and Managing Director
			13.	City Sugar Industries Ltd.	Chairman and Managing Director
			14.	Rahman Synthetics Ltd.	Chairman and Managing Director
			15.	Shampa Flour Mills Ltd.	Chairman and Managing Director
			16.	Hamida Plastic Containers Limited	Chairman and Managing Director
			17.	City Navigation Limited	Chairman and Managing Director
			18.	Somay Media Ltd.	Chairman and Managing Director
			19.	City PET Industries Ltd.	Chairman and Managing Director
			20.	Hasan Containers Ltd.	Chairman and Managing Director
			21.	Hasan Printing & Packaging Ind. Ltd.	Chairman and Managing Director
			22.	Van Ommeran Tank Terminal (BD) Ltd.	Chairman and Managing Director
			23.	New Sagurnal Tea Co. Ltd.	Chairman and Managing Director
			24.	City Auto Rice & Dal Mills Ltd.	Chairman and Managing Director
			25.	Asgor Ali Hospital Ltd.	Chairman and Managing Director
			26.	City Polymers Ltd.	Chairman and Managing Director
			27.	BRAC Banshkhali Tea & Co. Ltd.	Chairman and Managing Director
			28.	Rupshi Feed Mills Ltd.	Chairman and Managing Director
			29.	Rupshi Food Ltd.	Managing Director
			30.	VOTT Oil Refineries Ltd.	Managing Director
			31.	Hasan Securities Ltd.	Chairman



5.	Al-Haj Nur Mohammed	Director	1	Nur Star Engineering Ltd.	Chairman
			2	Australian International School, Bangladesh & International Holdings Ltd.	Director
			3	Star Trading Corporation	Proprietor
			4	Modhumoti CNG Complex	Proprietor
6.	Mr. Md. Saidul Islam	Director	1.	Frox Media Limited	Managing Director
			2.	Fabian Industries Limited	Director
			3.	Fabian Thread Limited	Director
			4.	Fabian Multiplex Industries Limited	Director
			5.	Fabitex Industries Limited	Director
7.	Mr. Robin Razon Sakhawat	Director	1.	Robintex (Bangladesh) Ltd.	Director
			2.	Comptex Bangladesh Ltd.	Managing Director
			3.	Robin Knitwear Limited	Director
			4.	German Bangla Chemical Ltd.	Managing Director
8.	Mr. Redwan-ul Karim Ansari	Director	1.	Karim Leathers Ltd.	Shareholder
			2.	Kamtex Limited	Shareholder
			3.	Inqline Limited	Director
			4.	International Holdings Limited	Shareholder
			5.	Circle FinTech Ltd.	Managing Director & Shareholder
			6.	Panacea Systems Ltd.	Managing Director & Shareholder
9.	Mr. Md. Belal Hossain	Director	1.	Belcon Company (Pvt.) Ltd.	Managing Director
			2.	Nadia Food & Agro Industry (Pvt.) Ltd.	Managing Director
			3.	B.H. Specialised Cold Storage (Pvt.) Ltd.	Managing Director
			4.	B. H. Hitech Food Ind. (Pvt.) Ltd	Managing Director
			5.	M/s. Belal Hossain	Proprietor
			6.	M/s. Bandhu Rice Mill	Proprietor
			7.	M/s. New National Automatic Rice Mill	Proprietor
10.	Mr. Md. Mahmudul Hoque		1.	Anlima Yarn Dyeing Limited	Managing Director
			2.	Anlima Textile Limited	Chairman
			3.	Allied Enterprise (Pvt.) Limited	Chairman and Managing Director
			4.	Anlima Buildtech Limited	Chairman and Managing Director
			5.	Anlima Petroleum Limited	Chairman and Managing Director
			6.	Anlima Meghnaghat Power Plant Limited	Chairman
			7.	Anlima Energy Limited	Chairman
			8.	Precision Energy Limited	Chairman
			9.	Anlima Chemicals Limited	Chairman
			10.	Mirzapur Green City	Shareholder
			11.	International Holdings Limited (Australian International School)	Shareholder
11.	Mr. Shaheen Mahmud	Director	1.	Cotton Dyeing & Finishing Mills Ltd.	Chairman
			2.	Pacific Cotton Ltd.	Chairman
			3.	Cotton Line (BD) Ltd.	Chairman
			4.	Cotton N Cotton Garments Ind. Ltd.	Chairman
			5.	Simran Velley Ltd.	Chairman
			6.	BG Tel Ltd.	Chairman
			7.	Bigstar Solution Ltd.	Chairman
			8.	Asif Ahmad & Company Ltd.	Chairman
12.	Mr. Md. Sirajul Islam Varosha	Director	1.	Siraj Varosha Jute Mills Ltd.	Managing Director
			2.	R.K. Industries Ltd.	Operative Director
			3.	R. K. Metal Industries	Managing Director
			4.	S.V. Tobacco Co.	Proprietor
			5.	Amazon Tex Knit Fashion Limited	Chairman
			6.	S.H Trading Co.	Proprietor
			7.	Wari Golden Hospital & Diagnostic Complex Ltd.	Director



13.	Mr. Kanutosh Majumder	Director	1.	New Generation Construction Co. Ltd.	Director
14.	Mr. Md. Ismail Hossain Siraji	Director	1.	Ismail Leather Goods & Footwear Exporters Ltd.	Managing Director
			2.	Reliance Tannery Ltd.	Director
			3.	Assarunnesa Memorial Hospital	Proprietor
			4.	Reliance Footwear	Proprietor
			5.	Shahjahan Dairy Farm	Proprietor
15.	Mr. Gazi Golam Murtoza	Director	1.	Gazi Networks Limited	Managing Director
			2.	Gazi Renewable Energy Company Limited	Managing Director
			3.	Gazi Infrastructure Development Company Limited	Managing Director
			4.	Gazi Satellite Television Limited	Director
			5.	Gazi Pipes	Proprietor
			6.	Gazi Doors	Proprietor
			7.	Gazi Foundry	Proprietor
			8.	Gazi Communications	Proprietor
			9.	Gazi International BD	Proprietor
			10.	MG International	Proprietor
16.	Mr. Md. Hasan	Director	1.	Hasan Securities Ltd.	Managing Director
			2.	Rahman Synthetics Ltd.	Director
			3.	Shampa Flour Mills Ltd.	Director
			4.	City Feed Products Ltd.	Director
			5.	Hamida Plastic Containers Limited	Director
			6.	City Navigation Limited	Director
			7.	Asgor Ali Hospital Ltd.	Director
			8.	Hasan Containers Ltd.	Director
			9.	Hasan Printing & Packaging Ind. Ltd.	Director
			10.	Safe Shipping Lines Ltd.	Director
			11.	City Auto Rice & Dal Mills Ltd.	Director
			12.	Van Ommeran Tank Terminal (BD) Ltd.	Director
			13.	New Sagurnal Tea Co. Ltd.	Director
			14.	Somoy Media Limited	Director
			15.	Hasan Flour Mills Ltd.	Director
			16.	City Dal Mills Ltd.	Director
			17.	City Edible Oil Ltd.	Director
			18.	City Tea Estate Ltd.	Director
			19.	City Economic Zone Ltd.	Director
			20.	BRAC Banskali Tea Co. Ltd.	Director
			21.	Rupshi Feed Mills Ltd.	Director
			22.	Rupshi Foods Ltd.	Director
			23.	M. A. Kalam & Co. Ltd.	Director
			24.	Khan Brothers Ship Building Ltd.	Director
			25.	Rupshi Flour Mills Ltd.	Director
			26.	City Ploymers Ltd.	Director
17.	Mr. Md. Abdur Rahman Sarker	Independent Director		Nil	-
18.	Mr. Obaidul Kabir Khan	Independent Director		Nil	-
19.	Mr. Md. Humayun Kabir Khan	Independent Director	1.	Creative Paper Mills Ltd.	Director
			2.	Z. K. Trading	Proprietor
			3.	South East Shipping Corporation	Managing 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 31-12-2021:

Sl. No#	Name of the Member	Status with Bank	Status with Committee	Education
1.	Mr. Md. Abdur Rahman Sarker	Independent Director	Chairman	M.A in Economics (Rajshahi University)
2.	Mr. Md. Mahmudul Hoque	Director	Member	Bachelor of Commerce (Chittagong University)
3.	Mr. Kanutosh Majumder	Director	Member	Master of Commerce (Dhaka University)
4.	Mr. Obaidul Kabir Khan	Independent Director	Member	Bachelor of Commerce (Dhaka University)

b) During the year ended 31 December 2021, 8 (eight) meetings of the Audit Committee were held.

c) Steps have been taken for implementation of an effective internal control procedure of the Bank:

The Audit Committee of the Board of Directors of Jamuna Bank carries out its responsibilities extensively and has established adequate and effective internal control systems to safeguard the asset of the Bank and the interest of the shareholders. The Committee is responsible to review the integrity of the financial statements of the Bank and formal announcements relating to the Bank's performance, monitoring and review the effectiveness of the company's internal audit function, etc. In the year 2021, the committee reviewed the reports of the Internal Control and Compliance Division in respect of the operation of different Branches and Divisions of the 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.

#### 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	Dr. Saikh Muhammad Mahadi Hasan	Chairman	Ph.D (Islamic Studies) DU	-
2	Mawlana Abdur Razzak	Member	Kamil Hadith, Tafsir, Arabic Literature, Fiqah	-
3	Hafez Mawlana Mufti Ruhul Amin	Member	Post Graduate (Arabic)	-
4	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	Ph.D (DU)	-
5	Dr. Ahmadullah Trishali	Member	Phd	-
6	Dr. Md. Anwar Hosain Molla	Member	Kamil, M.Phil, Ph.D	-
7	Mr. Mirza Elias Uddin Ahmed	Member	M.A	Managing Director

During the year 2021, (2) two meetings of the Shariah Supervisory Committee were held.

##### During the year 2021, the following issues were discussed in the meetings:

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



#### 49 Information about Segment Reporting

The bank operates under the following business segments:

Particulars	Conventional	Islamic	Total
Total Operating Income	10,721,048,787	250,003,535	10,971,052,322
Allocated Expenses	5,720,577,435	70,776,168	5,791,353,603
Operating Profit (Before Tax & Provision)	5,000,471,351	179,227,367	5,179,698,718
Total Provision (Loans/Advances & Others)	1,155,077,252	-	1,155,077,252
Profit Before Tax	3,845,394,100	179,227,367	4,024,621,467
Provision for Income Tax	1,547,736,551	-	1,547,736,551
Net Profit after taxation	2,297,657,549	179,227,367	2,476,884,916
Segment Assets	260,132,215,819	4,189,290,567	264,321,506,387
Segment Liabilities	238,762,884,045	4,189,290,567	242,952,174,612

The bank operates under the following geographical segments:

Particulars	Bangladesh	Off Shore Banking Unit	Total
Total Operating Income	10,811,443,490	159,608,831	10,971,052,322
Allocated Expenses	5,783,758,597	7,595,007	5,791,353,603
Operating Profit (Before Tax & Provision)	5,027,684,894	152,013,825	5,179,698,718
Total Provision (Loans/Advances & Others)	1,155,077,252	-	1,155,077,252
Profit Before Tax	4,024,621,467	-	4,024,621,467
Provision for Income Tax	1,547,736,551	-	1,547,736,551
Net Profit after taxation	2,476,884,916	-	2,476,884,916
Segment Assets	250,830,535,621	13,490,970,766	264,321,506,387
Segment Liabilities	229,461,203,846	13,490,970,766	242,952,174,612

#### 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.

##### 51.01 Covid-19

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



Managing Director



Director



Director



Chairman





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

SL NO.	Name of The Foreign Bank	Currency Name	As on 31 December 2021			As on 31 December 2020		
			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	184,347.78	85.800	15,817,040	212,295.03	84.801	18,002,852
2	Axis Bank Ltd, Mumbai, India	ACUD	365,268.65	85.800	31,340,050	379,766.93	84.801	32,204,653
3	Bank Al Bilad, Riyadh, KSA	SAR	58,029.00	22.862	1,326,642	59,929.00	22.597	1,354,204
4	Bank of Bhutan, Bhutan	ACUD	68,344.84	85.800	5,863,987	37,866.14	84.801	3,211,090
5	Bank of Huzhou Co. Ltd..	CNY	10,000.00	13.474	134,736	0.00	0.000	-
6	Commerzbank AG, Germany	EURO	111,235.16	97.400	10,834,327	1,475,771.03	103.856	153,267,529
7	Emirates NBD Bank PJSC	AED	0.00	0.000	-	51,553.20	23.089	1,190,312
8	Habib American Bank, New York, NY USA	USD	866,794.97	85.800	74,371,008	1,083,586.44	84.801	91,889,322
9	Habib Bank AG Zurich, Switzerland	CHF	36,201.84	93.812	3,396,149	25,613.28	95.896	2,456,219
10	ICIC Bank Limited, Hong Kong	ACUD	87,463.52	85.800	7,504,370	374,877.68	84.801	31,790,040
11	ICIC Bank Limited, India	USD	182,685.69	85.800	15,674,432	1,121,393.61	84.801	95,095,412
12	Mashreq Bank Mumbai, India	ACUD	448,953.47	85.800	38,520,208	176,519.42	84.801	14,969,041
13	Mashreqbank psc - IBF Limited New York	USD	2,726,921.25	85.800	233,969,843	3,307,442.07	84.801	280,474,726
14	Mashreqbank psc -DUBAI	AED	53,498.30	23.362	1,249,838	10,100.00	23.09	233,199
15	Nepal Bangladesh Bank Limited Katmandu, Nepal	ACUD	49,414.50	85.800	4,239,764	49,414.50	84.801	4,190,404
16	Standard Chartered Bank, Colombo-Srilanka	ACUD	32,231.34	85.800	2,765,449	74,834.84	84.801	6,346,077
17	Standard Chartered Bank, Karachi, Pakistan	USD	14,781.57	85.800	1,268,259	222,057.83	84.801	18,830,748
18	Standard Chartered Bank, London	GBP	43,830.85	115.744	5,073,167	511,414.11	114.507	5,856,353
19	Standard Chartered Bank, Mumbai -India	ACUD	31,938.18	85.800	2,740,296	421,307.65	84.801	35,727,352
20	Standard Chartered Bank, New York	YEN	117,483,101.07	0.747	87,701,135	884,425.21	84.801	75,000,231
21	Standard Chartered Bank, Tokyo, Japan	ACUD	32,565.31	85.800	2,794,103	5,608,940.00	0.819	4,593,161
Total			546,584,802		546,584,802		Total	876,682,924

As on 31 December 2021		
Currency	Amount	%
USD	325,283,543	59.51%
ACUD	111,585,267	20.41%
SAR	1,326,642	0.24%
GBP	5,073,167	0.93%
EURO	10,834,327	1.98%
YEN	87,701,135	16.05%
CNY	134,736	0.02%
CHF	3,396,149	0.62%
AED	1,249,838	0.23%
Total	546,584,802	100%

As on 31 December 2020		
Currency	Amount	%
USD	486,290,208	55.47%
ACUD	151,034,670	17.23%
SAR	1,354,204	0.15%
GBP	5,856,353	0.67%
EURO	153,267,529	17.48%
YEN	75,000,231	8.56%
	0	0.00%
CHF	2,456,219	0.28%
AED	1,423,511	0.16%
Total	876,682,924	100%

## Reconciliation statement of Balance with Bangladesh Bank

As at 31st December 2021

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

	Detail	Total
Balance as per Bank ledger		7,463,451,127
Unresponded credit entries in:		
Bangladesh Bank statement	10,118,131	
Jamuna Bank's ledger	3,000,000	13,118,131
		7,476,569,257
Unresponded debit entries in:		
Bangladesh Bank statement	10,455,423	
Jamuna Bank's ledger	-	10,455,423
Balance as per Bangladesh Bank statement		<b>7,466,113,834</b>

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

Balance as per Bank ledger		62,305,863
Unresponded debit entries in:		
Bangladesh Bank statement	160,878,930	
Jamuna Bank's ledger	178,606,980	339,485,910
		401,791,773
Unresponded credit entries in:		
Bangladesh Bank statement	1,334,192	
Jamuna Bank's ledger	-	(1,334,192)
Balance as per Bangladesh Bank statement		<b>400,457,580</b>

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

Number of clients with amount of outstanding and classified loans to whom loans and advances sanctioned exceeds 10% of total capital of the Bank. Total capital of the Bank was Tk. 3,163.72 crore as at 31 December 2021 (Tk. 2,819.74 crore in 2020).

(Fig in crore)

Sl. No.	Name of the Customer	Outstanding as on 31.12.2021			Outstanding as on 31.12.2020		
		Funded	Non-Funded	Total	Funded	Non-Funded	Total
1	Abul Khair Group	129.27	572.57	701.84	153.56	274.40	427.96
2	Akij Group	150.31	2.24	152.55	-	2.21	2.21
3	Amber Group	189.00	41.75	230.75	189.73	36.32	226.04
4	Badsha Textile Limited	73.21	144.07	217.28	192.99	49.09	242.08
5	BRAC	713	18.20	25.32	520.50	21.05	541.55
6	BRB Cables Industries Ltd	325.94	88.19	414.13	299.07	97.88	396.95
7	BSRM Group	35.73	268.32	304.05	76.15	199.48	275.63
8	Buro Bangladesh	192.21	120.75	312.96	153.01	101.85	254.86
9	Chakda Steel Re-Rolling Mills Ltd.	80.71	241.69	322.40	129.34	81.60	210.94
10	DBL Group	170.17	92.92	263.08	202.43	60.75	263.18
11	Designtex Group	346.29	184.73	531.03	285.79	179.22	465.01
12	Energypack Engineering Ltd.	138.47	119.46	257.93	153.93	90.38	244.31
13	Fabrica Knit Composite	63.57	179.27	242.84	-	-	-
14	Gaint Group	-	-	-	151.43	23.18	174.61
15	Grameenphone Limited	250.00	0.30	250.30	-	-	-
16	Ha-Meem Spinning Mills Ltd.	73.38	61.28	134.67	83.08	16.94	100.02
17	Ilmeeyat Apparels Ltd.	201.36	149.42	350.78	167.39	19.68	187.07
18	Jahangir & Others	221.18	128.82	350.01	224.77	1.23	226.00
19	KSRM Group	209.77	185.34	395.11	199.18	20.72	219.90
20	M.A Matin Cotton Mills Ltd.	146.27	82.81	229.08	-	-	-
21	Masco Group	77.38	78.83	156.22	134.15	68.38	202.53
22	Meghna Group	-	228.80	228.80	10.11	20.42	30.52
23	Meghna Knit Composite Ltd.	-	-	-	75.38	49.56	124.94
24	MIR Akhter	107.65	129.01	236.66	83.75	100.42	184.17
25	Nasir Group	145.96	159.06	305.01	211.72	72.02	283.75
26	NDE Group	86.93	182.69	269.62	94.71	134.77	229.48
27	Nitol Group	309.81	9.00	318.81	344.67	24.57	369.24
28	NPOLY	-	-	-	41.71	38.56	80.27
29	Osman Group	141.89	142.59	284.48	131.77	115.67	247.44
30	Pran RFL Group	64.00	210.11	274.11	65.54	258.13	323.67
31	RAK Group	163.03	48.30	211.33	184.22	50.01	234.23
32	Robi Axiata Ltd	350.00	19.28	369.28	245.00	119.94	364.94
33	Rupayan Housing Estate Ltd.	264.27	-	264.27	277.76	-	277.76
34	Shanta Holdings	-	-	-	42.06	26.06	68.12
35	Shah Fatehullah Group	36.28	271.94	308.22	-	-	-
36	Shirin Spinning Mills Ltd	213.60	69.74	283.34	206.83	50.65	257.48
37	Spectra Group	44.84	48.18	93.02	57.37	71.66	129.03
38	T.K Group	11.40	411.51	422.90	18.81	227.09	245.90
39	S. N. Corporation	422.97	-	422.97	-	-	-
40	Teletalk Bangladesh Ltd.	-	149.76	149.76	-	102.66	102.66
41	United Group	36.17	57.03	93.20	0.03	90.55	90.58
42	Walton Group	85.07	59.62	144.70	7.36	24.95	32.31
43	Western Engineering Pvt. Ltd.	229.80	91.23	321.02	215.86	124.86	340.72
Total		5,795.01	5,048.83	10,843.84	5,631.16	3,046.92	8,678.08



## Jamuna Bank Limited

# Schedule of Fixed/Leased Assets

As on 31 December 2021

Amount in Taka

Particulars	COST				Dep. Rate	DEPRECIATION/AMORTIZATION				Written down Value as on 31.12.2021
	Balance as on 01.01.2021	Addition during the Year	Adjustment	Balance as on 31.12.2021		Balance as on 01.01.2021	Charged during the year	Adjustment	Balance as on 31.12.2021	
Main Operation										
Land	1,471,500,000	-	-	1,471,500,000	0%	-	-	-	-	1,471,500,000
Building	589,027,301			589,027,301	2.5%	30,056,400	14,231,276		44,287,676	544,739,625
Furniture & Fixture	861,213,036	61,931,220	2,610,278	920,533,978	10%	512,740,302	64,937,091	2,453,019	575,224,374	345,309,604
Equipment	849,766,288	74,904,087	5,179,513	919,490,862	15%	581,270,836	73,350,790	4,561,591	650,060,035	269,430,827
Computer	1,327,424,117	38,736,213	94,456	1,366,065,874	15%	722,951,823	151,899,265	-	874,851,088	491,214,786
Vehicles	85,479,241	4,602,325	4,690,828	85,390,738	20%	77,162,701	6,626,020	4,690,826	79,097,895	6,292,843
Books	716,518	-		716,518	20%	716,518			716,518	-
Right of Use of Assets (RoU)	-	239,340,341	-	239,340,341	-	-	96,139,584	-	96,139,584	143,200,757
Off Shore Banking Unit										
Furniture & Fixture	164,914	140,070	-	304,984	10%	149,248	81,787	-	231,035	73,949
Equipment	1,631,222	-	32,104	1,599,119	15%	1,228,071	23,584		1,251,655	347,463
As on 31.12.2021	5,186,922,636	419,654,256	12,607,178	5,593,969,715		1,926,275,899	407,289,398	11,705,436	2,321,859,861	3,272,109,854
As on 31.12.2020	4,869,601,064	360,131,964	42,810,392	5,186,922,636		1,652,133,294	311,173,133	37,030,528	1,926,275,899	3,260,646,738



## Schedule of tax position (last 10 years) as on 31 December 2021

Accounting Year	Assessment Year	Tax provision as per accounts	Tax as per assessment order	Excess / (Shortage) of provision	Present status
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)	Settled
2016	2017-18	1,013,913,827	1,088,326,259	(74,412,432)	Settled
2017	2018-19	1,349,578,080	1,312,423,228	37,154,852	Settled
2018	2019-20	1,315,348,386	-	1,315,348,386	File submitted & under process
2019	2020-21	2,167,397,206	-	2,167,397,206	File submitted & under process
2020	2021-22	1,677,568,230	-	1,677,568,230	File submitted & under process
2021	2022-23	1,559,753,765		1,559,753,765	File yet to be submitted
<b>Total</b>		<b>9,247,174,445</b>	<b>5,855,216,574</b>	<b>6,629,279,866</b>	



## Highlights of the overall activities of the Bank

Sl.No#	Particulars		2021	2020
1	Paid up Capital	Taka	7,492,256,500	7,492,256,500
2	Total Capital	Taka	31,637,227,671	28,197,423,327
3	Capital surplus/(deficit)	Taka	7,557,389,622	5,447,330,650
4	Total Assets ( excluding off balance sheet items)	Taka	264,321,506,387	241,533,706,050
5	Total Deposits	Taka	212,052,499,067	191,103,988,129
6	Total Loans & Advances	Taka	174,824,783,176	162,658,433,140
7	Total Contingent Liabilities & Commitments	Taka	103,221,075,468	78,031,048,616
8	Advance Deposit Ratio	%	77.56%	82.64%
9	% of classified loans against Total Loans	%	2.97%	2.95%
10	Profit after taxation & provisions	Taka	2,476,884,916	2,670,705,443
11	Amount of classified loans	Taka	5,193,948,000	4,801,643,000
12	Provision kept against Classified loan	Taka	1,472,021,035	1,527,384,000
13	Cost of Fund ( Deposit cost & overhead cost)	%	7.53%	8.25%
14	Cost of deposit	%	4.58%	5.07%
15	Interest Earning Assets	Taka	240,829,947,973	180,673,137,445
16	Non-interest earning Assets	Taka	23,491,558,413	60,860,568,605
17	Return on Assets (ROA)	%	0.98%	1.10%
18	Return on Investment (ROI)	%	9.52%	10.06%
19	Income from Investment	Taka	5,649,900,343	4,537,056,514
20	Earning per Share (Taka)	Taka	3.31	3.56
21	Net asset value per share	Taka	28.52	32.23
22	Net income per share	Taka	3.31	3.56
23	Net Operating Cash Flow per Share (NOCFS)	Taka	11.12	14.99
24	Market value per share	Taka	23.40	18.80
25	Price Earning Ratio	Times	7.09	5.27

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 2021

	Particulars	Amount (Tk.)
A.	<b>Eligible Capital:</b>	
	1. Tier-1 (Core Capital)	18,238,035,982
	2. Additional Tier-I capital	1,950,000,000
	3. Tier-2 (Supplementary Capital)	11,449,191,689
	4. Tier-3 (eligible for market risk only)	-
	<b>5. Total Eligible Capital (1+2+3)</b>	<b>31,637,227,671</b>
B.	Total Risk Weighted Assets (RWA):	192,638,704,393
C.	Capital Adequacy Ratio (CAR) (A4/B)*100	16.42%
D.	Core Capital to RWA (A1/B)*100	10.48%
E.	Supplementary Capital to RWA (A2/B)*100	5.94%
F.	<b>Minimum Capital Requirement (MCR)</b>	<b>24,079,838,049</b>

### Risk Weighted Assets (RWA)

As on 31 December 2021

Sl #	Particulars	Amount (Tk.)
A.	<b>Credit Risk:</b>	155,939,922,487
	On-Balance sheet	124,815,558,172
	Off- Balance sheet	31,124,364,315
B.	Market Risk	19,720,110,781
C.	Operational Risk	16,978,671,126
	<b>Total: RWA (A+B+C)</b>	<b>192,638,704,393</b>



## Annexure - G

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

## A.1. Disclosure regarding outstanding Repo as on 31 December 2021:

SI No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Janata Bank Ltd.	26-Dec-21	2-Jan-22	1,500,495,827
2	Standard Chartered Bank	29-Dec-21	3-Jan-22	850,216,138
3	Janata Bank Ltd.	29-Dec-21	5-Jan-22	965,446,779
4	Dhaka Bank Ltd.	29-Dec-21	3-Jan-22	2,003,787,362
5	One Bank Ltd.	30-Dec-21	5-Jan-22	1,809,412,855
6	IFIC Bank Ltd.	30-Dec-21	2-Jan-22	1,004,208,826
7	Standard Chartered Bank	30-Dec-21	4-Jan-22	1,199,258,247
8	Janata Bank Ltd.	30-Dec-21	6-Jan-22	1,001,218,617
Total				10,334,044,650

## A.2. Disclosure regarding outstanding Reverse Repo as on 31 December 2021:

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

## B. Disclosure regarding overall transaction of Repo and Reverse Repo:

Particulars	Minimum outstanding during the Year	Maximum outstanding during the Year	Daily average outstanding during the Year
<b>Securities sold under Repo :</b>			
1 With Bangladesh Bank	-	-	-
2 With other Banks & FI	140,099,604	44,88,932,566	1,358,261,838
<b>Securities purchased under Reverse Repo:</b>			
1 From Bangladesh Bank	-	-	-
2 From other Banks & FI	43,847,107	1,892,861,775	20,301,850



# Jamuna Bank Limited (Off-shore Banking Unit)

## Balance Sheet

As at 31 December 2021

Particulars	Notes	31.12.2021		31.12.2020
		USD	Taka	Taka
<u>PROPERTY AND ASSETS</u>				
Cash		125	10,734	9,007
Cash in hand (including foreign currencies)		125	10,734	9,007
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		12,000,000	1,029,600,000	1,182,160,000
Investment		-	-	-
Government		-	-	-
Others		-	-	-
Loans, advances and leases	3	145,232,349	12,460,935,554	8,828,054,847
Loans, cash credits, overdrafts etc.		8,732,785	749,272,935	1,288,716,734
Bills purchased and discounted		136,499,564	11,711,662,619	7,539,338,113
Fixed assets including premises, furniture and fixtures	4	4,912	421,413	418,817
Other assets	5	36	3,065	3,016
Non-banking assets		-	-	-
Total property & Assets		157,237,422	13,490,970,766	10,010,645,688
<u>LIABILITIES AND EQUITY</u>				
Equity				
Translation reserve		-	-	-
Liabilities				
Borrowings from other banks, financial institutions	6	55,260,414	4,741,343,557	1,908,424,619
Deposit and other accounts	7	80,353	6,894,251	9,030,236
Other liabilities	8	101,896,655	8,742,732,958	8,093,190,833
Total Liabilities		157,237,422	13,490,970,766	10,010,645,688



## Jamuna Bank Limited (Off-shore Banking Unit)

### Balance Sheet

As at 31 December 2021

Particulars	Notes	31.12.2021		31.12.2020
		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 2021

Particulars	Notes	2021		2020 Taka
		USD	Taka	
<b>Operating Income</b>				
Interest income	9	3,977,214	339,017,680	272,691,507
Less: Interest paid on deposits and borrowings	10	2,211,173	188,480,375	143,386,472
<b>Net interest income</b>		<b>1,766,041</b>	<b>150,537,306</b>	<b>129,305,035</b>
Investment income		-	-	-
Commission / fees, exchange earnings and brokerage	11	-	-	-
Other operating income	12	106,423	9,071,526	15,014,197
<b>Total Operating Income (A)</b>		<b>1,872,464</b>	<b>159,608,831</b>	<b>144,319,232</b>
<b>Operating Expenses</b>				
Salary and allowances	13	83,440	7,112,433	7,653,574
Rent, taxes, insurance, electricity etc.	14	-	-	-
Postage, stamp, telecommunication etc.	15	705	60,056	76,021
Stationery, printing, advertisement etc.	16	1,834	156,363	139,007
Depreciation and repairs and maintenance of bank's assets	17	1,236	105,371	95,734
Other expenses	18	1,886	160,784	101,399
<b>Total operating expenses (B)</b>		<b>89,101</b>	<b>7,595,007</b>	<b>8,065,736</b>
<b>Profit/(Loss) before provision (A-B)</b>		<b>1,783,363</b>	<b>152,013,825</b>	<b>136,253,497</b>

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 2021

Particulars	2021		2020
	USD	Taka	Taka
<b>A. Cash flow from operating activities</b>			
Interest receipts	3,977,214	339,017,680	272,691,507
Interest payments	(2,211,173)	(188,480,375)	(143,386,472)
Payment to employees	(83,440)	(7,112,433)	(7,653,574)
Payment to suppliers	(2,539)	(216,418)	(215,028)
Receipts from other operating activities	106,423	9,071,526	15,014,197
Payment to other operating expenses	(3,122)	(266,155)	(197,133)
<b>Operating profit before changes in operating assets and liabilities (i)</b>	<b>1,783,363</b>	<b>152,013,825</b>	<b>136,253,497</b>
<b>Increase / (decrease) in operating assets and liabilities</b>			
Loans and advances to customers	(42,341,267)	(3,632,880,706)	(193,100,322)
Other assets	(0.6)	(49)	-
Deposits from customers	(24,895)	(2,135,985)	63,414
Other liabilities	7,570,421	649,542,125	2,282,943,476
<b>Cash received from operating assets and liabilities (ii)</b>	<b>(34,795,741)</b>	<b>(2,985,474,616)</b>	<b>2,089,906,569</b>
<b>Net cash flow from operating activities (A=i+ii)</b>	<b>(33,012,379)</b>	<b>(2,833,460,791)</b>	<b>2,226,160,066</b>
<b>B. Cash flow from investing activities</b>			
Purchase of property, plant & equipment	(30)	(2,595)	20,244
<b>Net cash used in investing activities (B)</b>	<b>(30)</b>	<b>(2,595)</b>	<b>20,244</b>
<b>C. Cash flow from financing activities</b>			
Borrowing from other bank	33,017,703	2,832,918,938	(907,760,198)
	-	-	-
<b>Net cash used in financing activities (c)</b>	<b>33,017,703</b>	<b>2,832,918,938</b>	<b>(907,760,198)</b>
<b>Net increase in cash (A+B+C)</b>	<b>(1,778,068)</b>	<b>(152,558,273)</b>	<b>1,182,166,614</b>
<b>Opening Cash and cash equivalent as at 01 January</b>	<b>13,778,194</b>	<b>1,182,169,007</b>	<b>2,393</b>
<b>Cash and cash equivalent as at 31 December</b>	<b>12,000,125</b>	<b>1,029,610,734</b>	<b>1,182,169,007</b>



# Jamuna Bank Limited (Off-shore Banking Unit)

## Notes to the Financial Statements

For the year ended 31 December 2021

### 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 116 Gulshan Avenue, Gulshan-2, Dhaka.

### 1.1 Principal activities

The principal activities of the units are to provide all kinds of commercial banking services to its customers through its off-shore Banking Units in Bangladesh.

### 2. Significant accounting policy

#### 2.1 Basis of accounting

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

#### 2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, actual results may differ from these estimates.

#### 2.3 Foreign currency transaction

Foreign currency transaction are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS-21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

#### 2.4 Fixed assets and depreciation

- a) All fixed assets are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchases its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.
- b) Depreciation is charged for the year at the following rates on straight line method on all fixed assets.

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

#### 2.5 Allocation of common expenses

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



		2021		2020
		USD	Taka	Taka
<b>3. Loans and advances</b>				
<b>3.1 Loans, cash credits and overdrafts etc.</b>				
<u>In Bangladesh</u>				
Overdraft	-	-	-	-
Term loan	8,732,785	749,272,935	1,288,716,734	
Loan against Accepted Bills	-	-	-	-
Payment against documents	-	-	-	-
	<b>8,732,785</b>	<b>749,272,935</b>	<b>1,288,716,734</b>	
<u>Outside Bangladesh</u>	-	-	-	-
	<b>8,732,785</b>	<b>749,272,935</b>	<b>1,288,716,734</b>	
<b>3.2 Bills purchased and discounted</b>				
<u>Payable in Bangladesh</u>				
Inland bills purchased	9,323,677.00	799,971,487	146,845,804	
<u>Payable outside Bangladesh</u>	-	-	-	-
Foreign bills purchased and discounted	127,175,887	10,911,691,132	7,392,492,309	
	<b>136,499,564</b>	<b>11,711,662,619</b>	<b>7,539,338,113</b>	
	<b>145,232,349</b>	<b>12,460,935,554</b>	<b>8,828,054,847</b>	
<b>3.3 Maturity grouping of bills purchased and discounted</b>				
Payable within 1 month	-	-	-	-
Over 1 month but less than 3 months	-	-	-	-
Over 3 months but less than 1 year	136,499,564	11,711,662,619	7,539,338,113	
1 year or more	-	-	-	-
	<b>136,499,564</b>	<b>11,711,662,619</b>	<b>7,539,338,113</b>	
<b>3.4 Geographical location - wise loans and advances</b>				
Dhaka Division	145,232,349	12,460,935,554	8,828,054,847	
Chittagong Division	-	-	-	-
	<b>145,232,349</b>	<b>12,460,935,554</b>	<b>8,828,054,847</b>	
<b>3.5 Sector - wise loans</b>				
<u>In Bangladesh</u>				
Government and autonomous bodies	-	-	-	-
Financial institutions (Public and Private)	-	-	-	-
Other public sector	-	-	-	-
Private sector	145,232,349	12,460,935,554	8,828,054,847	
	<b>145,232,349</b>	<b>12,460,935,554</b>	<b>8,828,054,847</b>	
<u>Outside Bangladesh</u>	-	-	-	-
	<b>145,232,349</b>	<b>12,460,935,554</b>	<b>8,828,054,847</b>	
<b>4 Fixed assets including furniture &amp; fixture and office equipment at WDV</b>				
Furniture & fixture	862	73,949	15,666	
Office equipment	4,050	347,463	403,151	
	<b>4,912</b>	<b>421,413</b>	<b>418,817</b>	
<b>5. Other assets</b>				
Stamp in hand	36	3,065	3,016	
Balance with main operation	-	-	-	-
	<b>36</b>	<b>3,065</b>	<b>3,016</b>	

		2021		2020
		USD	Taka	Taka
6	<b>Borrowing from other Banks/Financial Institutions</b>	55,260,414	4,741,343,557	1,908,424,619
7.	<b>Deposits and other accounts</b>			
	Current deposits & other accounts	21,718	1,863,402	1,833,865
	Savings Deposits	475	40,755	40,109
	Fixed Deposits	58,160	4,990,094	7,156,261
		80,353	6,894,251	9,030,236
7.1	<b>Maturity grouping deposits</b>			
	Repayable on demand;	21,718	1,863,402	1,833,865
	Repayable within 1 month;	475	40,755	40,109
	Over 1 month but within 6 months;	46,528	3,992,075	5,725,009
	Over 6 months but within 1 year;	11,632	998,019	1,431,252
	Over 1 year but within 5 years;	-	-	-
		80,353	6,894,251	9,030,236
8.	<b>Other liabilities</b>			
	Accrued interest	-	-	-
	Adjusting account credit	39,889	3,422,448	3,368,199
	Balance with main operation	101,856,766	8,739,310,510	8,089,822,634
		101,896,655	8,742,732,958	8,093,190,833
9.	<b>Interest income</b>			
	Interest on advances	3,977,214	339,017,680	272,691,507
		3,977,214	339,017,680	272,691,507
10.	<b>Interest paid on deposit and borrowings</b>			
	Interest on deposits	273	23,271	38,737
	Interest on borrowings	-	-	-
	Interest on borrowings from main operation	2,210,900	188,457,104	143,347,735
		2,211,173	188,480,375	143,386,472
11.	<b>Commission / fees, exchange earnings and brokerage</b>			
	Commission & fees	-	-	-
	Exchange gain and brokerage	-	-	-
		-	-	-
12.	<b>Other operating income</b>			
	Documentation & processing charge	88,165	7,515,220	7,121,106
	Miscellaneous earnings	18,258	1,556,305	7,893,091
		106,423	9,071,526	15,014,197
13.	<b>Salaries and allowances</b>			
	Basic pay	34,550	2,945,039	3,165,065
	Allowances	34,659	2,954,373	3,082,548
	Salary casual staff	3,873	330,122	277,905
	Bonus	6,887	587,047	858,868
	Provident fund	3,471	295,853	269,189
		83,440	7,112,433	7,653,574



		2021		2020
		USD	Taka	Taka
<b>14.</b>	<b>Rent, taxes, insurance and electricity etc.</b>			
	Rent, rates and taxes	-	-	-
	Insurance	-	-	-
	Electricity	-	-	-
		-	-	-
<b>15.</b>	<b>Postage, stamp and telecommunication etc.</b>			
	Postage	-	-	-
	Tele communication	705	60,056	76,021
		<b>705</b>	<b>60,056</b>	<b>76,021</b>
<b>16.</b>	<b>Stationery, printing and advertisement etc.</b>			
	Stationery	777	66,223	63,383
	Computer expenses	1,057	90,140	75,624
		<b>1,834</b>	<b>156,363</b>	<b>139,007</b>
<b>17.</b>	<b>Depreciation and repairs and maintenance of bank's assets</b>			
	Depreciation	-	-	-
	Furniture & fixtures	959	81,787	17,218
	Equipment & machinery	277	23,584	78,517
	Repair, renovation & maintenance	-	-	-
		<b>1,236</b>	<b>105,371</b>	<b>95,734</b>
<b>18.</b>	<b>Other expenses</b>			
	Bank charge	180	15,343	-
	Entertainment	958	81,651	52,839
	Books, newspaper, magazine	30	2,523	2,521
	Local conveyance	719	61,267	46,039
		<b>1,886</b>	<b>160,784</b>	<b>101,399</b>
<b>19.</b>	<b>General</b>			
<b>19.1</b>	Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 85.80 which represents the year end spot mid rate of exchange as at 31 December 2021 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 84.24 which represents the average rate for the year 2021.			



## Jamuna Bank Limited

**Balance Sheet (Islamic Banking)**

As at 31 December 2021

<u>PROPERTY AND ASSETS</u>	NOTES	31.12.2021 Taka	31.12.2020 Taka
<b>Cash</b>		<b>52,546,072</b>	<b>60,571,874</b>
Cash in hand	1	52,446,087	60,471,889
Balance with Bangladesh Bank and its agent banks	2	99,985	99,985
<b>Balance with other banks and financial institutions</b>	3	-	-
<b>Investments</b>	4	<b>2,766,552,621</b>	<b>4,065,866,996</b>
Investment, Murabaha and Bai-Muazzal etc.		2,633,391,985	3,956,241,926
Bills purchased & discounted		133,160,636	109,625,070
<b>Fixed assets including premises, furniture and fixture</b>	5	<b>2,798,564</b>	<b>3,268,113</b>
<b>Other assets</b>	6	<b>1,367,393,310</b>	<b>2,290,555,109</b>
<b>Total property and assets</b>		<b>4,189,290,567</b>	<b>6,420,262,092</b>
<u><b>LIABILITIES AND CAPITAL</b></u>			
<b>Facilities from Bangladesh Bank</b>		-	-
<b>Deposits and other accounts</b>	7	<b>4,152,270,162</b>	<b>6,291,458,333</b>
Al- wadiah current accounts and other accounts		836,491,115	651,228,607
Bills payable		18,295,077	19,913,973
Mudaraba savings bank deposits		268,887,043	261,734,483
Mudaraba term deposits		1,979,507,812	4,110,283,721
Mudaraba short notice deposits		174,921,586	214,192,364
Deposit under special scheme		873,798,154	1,033,207,299
Foreign currency deposit		369,376	897,886
<b>Other liabilities</b>	8	<b>37,020,405</b>	<b>128,803,759</b>
<b>Total liabilities</b>		<b>4,189,290,567</b>	<b>6,420,262,092</b>



## Jamuna Bank Limited

**Balance Sheet (Islamic Banking)**

As at 31 December 2021

OFF-BALANCE SHEET ITEMS	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>Contingent liabilities:</b>			
Acceptances & endorsements		1,750,921,060	832,897,337
Letters of guarantee		332,880,233	295,098,057
Irrevocable letters of credit		1,627,669,308	1,368,607,246
Bills for collection		568,322,634	456,543,847
Other contingent liabilities		-	-
		<b>4,279,793,236</b>	<b>2,953,146,488</b>
<b>Other commitments:</b>			
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		-	-
		-	-
<b>Total Off-Balance Sheet items including contingent liabilities</b>		<b>4,279,793,236</b>	<b>2,953,146,488</b>

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 2021

Particulars	Notes	2021 Taka	2020 Taka
Investment income	10	409,263,285	639,931,674
Profit paid on deposits and borrowings etc.	11	219,702,425	419,799,690
<b>Net investment income</b>		<b>189,560,860</b>	<b>220,131,984</b>
Commission, exchange and brokerage income	12	52,433,833	45,388,854
Other operating income	13	8,008,842	27,637,550
<b>Total operating income (A)</b>		<b>250,003,535</b>	<b>293,158,389</b>
<b>Operating expenses</b>			
Salary and allowances	14	52,154,384	59,326,370
Rent, taxes, insurance, electricity, etc.	15	9,015,635	9,909,221
Legal expenses		103,535	6,000
Postage, stamps, telecommunication, etc.	16	582,169	711,422
Stationery, printings, advertisements, etc.	17	939,826	979,048
Depreciation and repairs and maintenance of assets	18	1,456,365	1,785,174
Other expenses	19	6,524,254	6,119,291
<b>Total operating expenses (B)</b>		<b>70,776,168</b>	<b>78,836,527</b>
<b>Profit before provisions (A-B)</b>		<b>179,227,367</b>	<b>214,321,862</b>

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 2021

Particulars	Notes	2021 Taka	2020 Taka
<b>Cash flows from operating activities</b>			
Investment income receipts		409,263,285	639,931,674
Profit paid on deposits		(219,702,425)	(419,799,690)
Fee and commission receipts		52,433,833	45,388,854
Payments to employees		(52,154,384)	(59,326,370)
Payments to suppliers		(1,625,530)	(1,696,470)
Receipts from other operating activities	20	8,008,842	27,637,550
Payments to other operating activities	21	(15,863,386)	(16,409,482)
<b>(i) Operating profit before changes in operating assets and liabilities</b>		<b>180,360,235</b>	<b>215,726,066</b>
<b>Increase /Decrease in operating assets &amp; liabilities</b>			
Investments to customers		1,299,314,375	622,939,805
Other assets		923,161,798	(1,492,027,760)
Deposit from customers & banks		(2,139,188,171)	925,437,471
Other current liabilities		(91,783,354)	(27,956,067)
<b>(ii) Cash received from operating assets and liabilities</b>		<b>(8,495,351)</b>	<b>28,393,450</b>
<b>Net cash from operating activities (A)=(i+ii)</b>		<b>171,864,884</b>	<b>244,119,516</b>
<b>Cash flows from investing activities</b>			
Income received from investments		-	-
Payments for purchase of securities		-	-
Purchase of property, plant & equipment		(663,319)	(1,025,243)
Adjustment for property, plant & equipment		-	-
<b>Net cash flow from investing activities (B)</b>		<b>(663,319)</b>	<b>(1,025,243)</b>
<b>Cash flows from financing activities</b>			
Payments for borrowings		-	-
Profit transfer to head office		(179,227,367)	(214,321,862)
		-	-
<b>Net cash flow from financing activities (C)</b>		<b>(179,227,367)</b>	<b>(214,321,862)</b>
<b>Net Increase/ Decrease in cash and cash equivalent (A+B+C)</b>		<b>(8,025,802)</b>	<b>28,772,410</b>
Cash and cash equivalents at beginning year		60,571,874	31,799,463
<b>Cash and cash equivalents at end of the period (*)</b>		<b>52,546,072</b>	<b>60,571,874</b>
<b>(*) Closing cash &amp; cash equivalent</b>			
Cash in hand (including foreign currency)		52,446,087	60,471,889
Balance with Bangladesh Bank and its agent banks		99,985	99,985
Balance with other bank's and financial institutions		-	-
		<b>52,546,072</b>	<b>60,571,874</b>

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 2021

Particulars	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>1. Cash in Hand</b>			
Local currency		52,446,087	60,471,889
Foreign currency		-	-
		<b>52,446,087</b>	<b>60,471,889</b>
<b>2. Balance with Bangladesh Bank and its Agent Bank</b>			
Local currency		99,985	99,985
Foreign currency		-	-
		<b>99,985</b>	<b>99,985</b>
<b>3. Balance with Other Banks and Financial Institutions</b>			
In Bangladesh		-	-
Outside Bangladesh		-	-
		<b>-</b>	<b>-</b>
<b>4. Investments</b>			
Investment, Murabaha, Bai-Muazzal etc.	(Note: 4.1)	2,633,391,985	3,956,241,926
Bills Purchased	(Note: 4.2)	133,160,636	109,625,070
		<b>2,766,552,621</b>	<b>4,065,866,996</b>
<b>4.1 Investment, Murabaha, Bai-Muazzal etc.</b>			
Bai-Muazzal		1,860,482,631	2,191,085,605
MPI trust receipt		140,138,964	579,918,941
Murabaha		85,534,496	89,272,130
HPSM-Staff		17,574,383	12,975,785
Hire Purchase		310,805,946	777,437,778
Retail credit		17,331,223	11,666,459
Employee car loan		3,295,730	3,036,816
Small and Medium Enterprise		198,228,611	290,848,412
		<b>2,633,391,985</b>	<b>3,956,241,926</b>
<b>4.2 Bills Purchased and Discounted</b>			
Payable in Bangladesh		133,160,636	109,625,070
Payable outside Bangladesh		-	-
		<b>133,160,636</b>	<b>109,625,070</b>
<b>4.3 Maturity-wise Classification of Investments</b>			
Repayable on demand		288,551,438	424,069,928
Not more than 3 months		911,025,778	1,338,890,002
Over 3 month but within 1 year		1,171,911,690	1,722,301,259
Over 1 year but within 5 years		295,744,475	434,641,182
More than 5 years		99,319,239	145,964,625
		<b>2,766,552,621</b>	<b>4,065,866,996</b>
<b>4.4 Geographical Location wise Investments</b>			
<b>a) Urban</b>	<b>% of total loan</b>		
Dhaka Division	79.42%	2,197,276,990	3,547,199,119
Chittagong Division	20.58%	569,275,631	518,667,877
	<b>100%</b>	<b>2,766,552,621</b>	<b>4,065,866,996</b>



Particulars	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>5. Fixed Assets including Premises, Furniture &amp; Fixture</b>			
Furniture & Fixture		531,135	630,811
Equipments & Machineries		2,267,429	2,637,302
<b>Details are shown in Annexure - J</b>		<b>2,798,564</b>	<b>3,268,113</b>
<b>6. Other Assets</b>			
i) Stationery, Stamps, Printing materials in stock etc.		136,847	58,527
ii) Advance Rent		6,736,002	8,537,154
iii) Profit Receivable		14,439,275	59,302,722
iv) Security deposit		45,400	45,400
v) Branch adjustment		1,346,000,733	2,222,384,998
vi) Suspense account	(Note: 6.1)	35,053	55,288
vii) Others	(Note: 6.2)	-	171,020
		<b>1,367,393,310</b>	<b>2,290,555,109</b>
<b>6.1 Suspense's Account</b>			
Amount of Suspense's Account represents advances payments against various contracts.			
<b>6.2 Others</b>			
Advance against insurance premium		-	156,819
Misc. Asset		-	14,201
		-	<b>171,020</b>
<b>6.3 Non-income Generating Classification of Other Assets</b>			
Stationery, Stamps, Printing materials in stock, etc.		136,847	58,527
Advance Rent		6,736,002	8,537,154
Interest receivable		14,439,275	59,302,722
Security deposit		45,400	45,400
Branch adjustment		1,346,000,733	2,222,384,998
Advance against insurance premium		-	156,819
Misc. Asset		-	14,201
		<b>1,367,358,257</b>	<b>2,290,499,821</b>
<b>7. Deposits and Other Accounts</b>			
Al- Wadiah Current Accounts and other Accounts	(Note: 7.2)	836,491,115	651,228,607
Bills Payable	(Note: 7.3)	18,295,077	19,913,973
Mudaraba Savings Bank Deposits		268,887,043	261,734,483
Mudaraba Term Deposits		1,979,507,812	4,110,283,721
Mudaraba Short Notice Deposits		174,921,586	214,192,364
Deposit under special Scheme		873,798,154	1,033,207,299
Foreign Currency Deposit		369,376	897,886
		<b>4,152,270,162</b>	<b>6,291,458,333</b>
<b>7.1 As per following segregation</b>			
Inter Bank Deposits		-	-
Other Deposits		4,152,270,162	5,366,020,862
		<b>4,152,270,162</b>	<b>6,291,458,333</b>

Particulars	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>7.2 Al- Wadiah Current Accounts and Other Accounts</b>			
Current deposit		175,258,407	179,235,454
Sundry deposit		643,249,313	400,405,871
Profit Payable		17,983,395	71,587,282
		<b>836,491,115</b>	<b>651,228,607</b>
<b>7.3 Bills Payable</b>			
DD payable		1,600	1,600
P.O issued		18,293,477	19,912,373
		<b>18,295,077</b>	<b>19,913,973</b>
<b>7.4 Maturity Grouping of Deposit and Other Accounts</b>			
Repayable on demand		539,795,121	817,889,583
Repayable within 1 month		581,317,823	880,804,167
Over 1 month but within 6 months		1,536,339,960	2,327,839,583
Over 6 months but within 1 year		539,795,121	817,889,583
Over 1 year but within 5 years		498,272,419	754,975,000
Over 5 years but within 10 years		456,749,718	692,060,417
		<b>4,152,270,162</b>	<b>6,291,458,333</b>
<b>8. Other Liabilities</b>			
Interest suspense account		34,424,598	23,026,600
Accrued profit on investment		-	104,987,896
Adjusting account credit		2,595,807	789,263
		<b>37,020,405</b>	<b>128,803,759</b>
<b>9. Profit &amp; Loss Account</b>			
<b>Income</b>			
Profit, discount and similar income	(Note: 10)	409,263,285	639,931,674
Fess, Commission and Brokerage	(Note: 9.1)	44,575,850	33,236,705
Gain arising from dealing in foreign currencies	(Note: 9.2)	7,857,983	12,152,150
Other Operating Income	(Note: 13)	8,008,842	27,637,550
		<b>469,705,960</b>	<b>712,958,079</b>
<b>Expenses</b>			
Profit and similar expenses	(Note: 11)	219,702,425	419,799,690
Administrative expenses	(Note: 9.3)	63,015,511	71,307,032
Other operating Expenses		-	-
Depreciation on banking assets	(Note: 18)	1,132,868	1,404,204
		<b>283,850,804</b>	<b>492,510,926</b>
<b>Profit before tax &amp; provision</b>		<b>185,855,156</b>	<b>220,447,153</b>
<b>9.1 Commission &amp; Brokerage Income</b>			
Commission		44,575,850	33,236,705
Brokerage		-	-
		<b>44,575,850</b>	<b>33,236,705</b>



Particulars		Notes	31.12.2021 Taka	31.12.2020 Taka
9.2	<b>Exchange Gain</b>			
	On foreign bill purchased		7,857,983	12,152,150
			-	-
			<b>7,857,983</b>	<b>12,152,150</b>
9.3	<b>Administrative Expenses</b>			
	Salary and allowances		52,154,384	59,326,370
	Rent, taxes, insurance, electricity, etc.		9,015,635	9,909,221
	Postage, stamps, telecommunication, etc.		582,169	711,422
	Stationery, Printings, Advertisements, etc.		939,826	979,048
	Repairs and maintenance of bank's assets		323,497	380,970
			<b>63,015,511</b>	<b>71,307,032</b>
10.	<b>Investment Income</b>			
	Profit on Investment	(Note: 10.1)	259,914,117	426,143,887
	Profit on deposit to other bank / Financial Inst.		-	-
			<b>259,914,117</b>	<b>426,143,887</b>
	Profit received on JBL General account		149,349,168	213,787,787
			<b>409,263,285</b>	<b>639,931,674</b>
10.1	<b>Profit on Investment (Loan &amp; Advances)</b>			
	Profit on Bai-Muazzal (General/Com./others)		119,591,866	239,208,531
	MPI Trust Receipt		34,237,970	67,711,853
	Profit on Murabaha (Import)		716,474	1,413,610
	Profit on local document bill purchased (LDBP)		14,505,739	7,909,468
	Profit on Time Loan (Covid-19)		8,873,140	2,050,020
	Profit on PAD/MIB		1,691,990	3,441,661
	Profit on SME finance		33,050,100	11,591,732
	Profit on employee car loan		163,218	27,669
	Profit on Hire Purchase		47,083,621	92,789,342
			<b>259,914,117</b>	<b>426,143,887</b>
11.	<b>Profit paid on Deposit &amp; Borrowings etc</b>			
	Profit paid on deposits	(Note: 11.1)	217,062,097	398,293,440
	Profit paid on borrowing from BB		-	-
			<b>217,062,097</b>	<b>398,293,440</b>
	Profit paid on JBL General account		2,640,328	21,506,250
			<b>219,702,425</b>	<b>419,799,690</b>
11.1	<b>Profit Paid on Deposits</b>			
	Profit paid on Mudaraba Savings Deposit		5,358,854	5,101,422
	Profit paid on Mudaraba Short Notice Deposit		4,657,506	19,770,929
	Profit paid on Mudaraba Term Deposit		122,879,294	285,482,198
	Profit paid on Scheme Deposit		84,166,442	87,938,891
			<b>217,062,097</b>	<b>398,293,440</b>
12.	<b>Commission, Exchange &amp; Brokerage Income</b>			
	Commission		44,575,850	33,236,705
	Exchange gain	(Note: 9.2)	7,857,983	12,152,150
			<b>52,433,833</b>	<b>45,388,854</b>



Particulars	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>13. Other Operating Income</b>			
Charges on clearing returned & house		86,462	24,997
Service charge		1,176,896	1,331,854
Postage charges recovery		111,400	98,130
Write off loan recovered		81,600	-
Telephone, telex & e-mail		1,919,300	2,066,450
Documentation/ Processing Charge		10,860	35,146
Cheque Issuance Fees		211,491	207,681
Other receipts		4,410,832	23,873,293
		<b>8,008,842</b>	<b>27,637,550</b>
<b>14. Salary and Allowances</b>			
Basic Salary		23,989,969	25,217,778
Allowances		25,486,028	31,249,172
Salary Casual Staff		2,678,387	2,859,420
		<b>52,154,384</b>	<b>59,326,370</b>
<b>15. Rent, Taxes, Insurance, Electricity, etc.</b>			
Rent		7,721,029	7,715,907
Insurance expenses	(Note: 15.1)	504,168	955,058
Electricity bill		535,863	970,444
WASA & Gas Bill		149,618	261,182
Generator fuel		104,957	6,630
		<b>9,015,635</b>	<b>9,909,221</b>
<b>15.1 Insurance Expenses</b>			
On Cash on transit, Cash in safe & Cash on counter		504,168	955,058
		<b>504,168</b>	<b>955,058</b>
<b>16. Postage, Stamps, Telecommunication etc.</b>			
Postage Charges		81,549	77,599
Online/ VSAT Charges		145,739	269,808
Tele communication		354,881	364,015
		<b>582,169</b>	<b>711,422</b>
<b>17. Stationery, Printing and Advertisements etc.</b>			
Office stationery		300,429	277,803
Printing stationery		108,176	150,071
Security stationery		122,477	174,359
Ribbon, Diskette, Cable etc.		149,582	117,619
Software maintenance		259,162	259,196
		<b>939,826</b>	<b>979,048</b>
<b>18. Depreciation and Repairs and Maintenance of Assets</b>			
Repair, renovation & maintenance		323,497	380,970
Depreciation		1,132,868	1,404,204
		<b>1,456,365</b>	<b>1,785,174</b>



Particulars	Notes	31.12.2021 Taka	31.12.2020 Taka
<b>19. Other Expenses</b>			
Security services		2,603,700	2,421,644
Entertainment		719,821	465,265
Car expenses		2,118,781	1,973,714
Books, newspaper & magazine		20,141	9,089
Traveling expenses		166,048	69,434
Conveyance, labour charges		325,263	216,495
Liveries and uniform		27,000	19,152
Business development		65,769	41,000
Drinking Water		39,175	53,145
Sanitation & cleaning		41,922	90,851
Photograph & photocopy		5,342	5,617
Cash carrying / remit. charge		303,833	314,000
Sundry expenses		87,459	439,885
		<b>6,524,254</b>	<b>6,119,291</b>
<b>20. Receipt from Other Operating Activities</b>			
Charges on clearing returned		86,462	24,997
Service charge		1,176,896	1,331,854
Postage charges recovery		111,400	98,130
Write off loan recovered		81,600	
Telephone, telex & e-mail		1,919,300	2,066,450
Documentation/ Processing Charge		10,860	35,146
Cheque Issuance Fees		211,491	207,681
Other receipts		4,410,832	23,873,293
		<b>8,008,842</b>	<b>27,637,550</b>
<b>21. Payment to Other Operating Activities</b>			
Rent		7,721,029	7,715,907
Insurance expenses	(Note: 15.1)	504,168	955,058
Electricity bill		535,863	970,444
WASA & Gas Bill		149,618	261,182
Generator fuel		104,957	6,630
Repair, renovation & maintenance		323,497	380,970
Security & cleaning services		2,603,700	2,421,644
Entertainment		719,821	465,265
Car expenses		2,118,781	1,973,714
Books, newspaper & magazine		20,141	9,089
Traveling expenses		166,048	69,434
Conveyance, labour charges		325,263	216,495
Liveries and uniform		27,000	19,152
Business development		65,769	41,000
Drinking Water		39,175	53,145
Sanitation & cleaning		41,922	90,851
Photograph & photocopy		5,342	5,617
Cash carrying / remit. charge		303,833	314,000
Sundry expenses		87,459	439,885
		<b>15,863,386</b>	<b>16,409,482</b>

**Schedule of Fixed Assets (Islamic Banking)**

As at 31 December 2021

Particulars	COST			Dep. Rate	DEPRECIATION				Written down as on 31.12.2021
	Balance as on 01.01.2021	Addition during the year	Adjustment	Balance as on 31.12.2021	Charged during the year	Adjustment	Balance as on 31.12.2021		
Furniture & Fixture	9,331,429	228,511		9,559,940	328,187	-	9,028,805		531,135
Equipment & Machinery	20,020,143	434,808	-	20,454,951	804,681	-	18,187,522		2,267,429
<b>As on 31.12.2021</b>	<b>29,351,572</b>	<b>663,319</b>	<b>-</b>	<b>30,014,891</b>	<b>1,132,868</b>	<b>-</b>	<b>27,216,327</b>		<b>2,798,564</b>
<b>As on 31.12.2020</b>	<b>28,326,329</b>	<b>1,025,243</b>	<b>-</b>	<b>29,351,572</b>	<b>1,404,204</b>	<b>-</b>	<b>26,083,458</b>		<b>3,268,113</b>



The zero-pollution vision for calls for air, water, and soil pollution to be decreased to levels that are no longer deemed hazardous to human health and natural ecosystems, while also respecting the limits to which our planet can adapt, resulting in a toxic-free environment.





## Jamuna Bank Capital Management Limited

### Independent Auditor's Report

#### To the Shareholders of Jamuna Bank Capital Management Limited

##### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Jamuna Bank Capital Management Limited (the "Company"), which comprise the statement of financial position as at 31 December 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Jamuna Bank Capital Management Limited as at 31 December 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

#### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

We draw attention to note # 6 of the financial statements, which describes the matter related to recognition of deferred tax assets and note # 23.3, which describes the basis of recognizing and transferring interest income into interest suspense account. Our opinion is not modified in respect of this matter.

#### Other Information

Management is responsible for the other information. The other information comprises all of the information included in the Annual Report other than the financial statements and our auditor's report thereon. The Annual Report of its parent, Jamuna Bank Limited, is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover 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 Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management



either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that

may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Report on Other Legal and Regulatory Requirements**

We, as required by the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations, also report that:

- i) 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;
- ii) in our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books; and
- iii) the Company's statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.

Signed for and on behalf of  
**ACNABIN**  
Chartered Accountants



**Md. Moniruzzaman, FCA**  
Partner

ICAB Enrollment No. 787  
DVC: 2204100787AS478437

Dhaka,  
28 March 2022


# Jamuna Bank Capital Management Limited

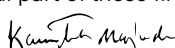
## Statement of Financial Position

As at 31 December 2021

Particulars	Note	31.12.2021 Taka	30.12.2020 Taka
<b>ASSETS</b>			
<b>Non-Current Assets</b>		<b>1,397,957</b>	<b>1,177,018</b>
Property, Plant and Equipment	5	542,726	688,391
Deferred Tax Assets	6	855,231	488,627
<b>Current Assets</b>		<b>2,040,848,678</b>	<b>2,080,218,962</b>
Cash and Cash Equivalents	7	29,972,320	17,726,033
Investments	8	228,362,366	91,989,754
Loans and Advances	9	1,734,264,459	1,917,678,057
Receivables from Brokers	10	28,074,840	39,081,008
Advance Income Tax	11	17,392,868	13,478,009
Other Current Assets	12	2,781,825	266,101
<b>TOTAL ASSETS</b>		<b>2,042,246,635</b>	<b>2,081,395,980</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>		<b>893,394,735</b>	<b>864,033,485</b>
Paid-up Capital	13	1,000,000,000	1,000,000,000
Retained Loss	14	(106,605,265)	(135,966,515)
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Current Liabilities</b>		<b>1,148,851,901</b>	<b>1,217,362,495</b>
Secured Over Draft	15	542,808,908	666,571,016
Lease Obligation	16	-	650,518
Clients Deposits	17	23,973,648	7,323,337
Payables to Brokers	18	24,698,512	28,506,639
Payables to Clients	19	3,799,459	18,541,452
Provision against Margin Loan	20	431,708,949	431,555,389
Provision for Diminution value of Investment	21	14,989,286	9,311,234
Provision for Income Tax	22	19,510,656	12,714,884
Other Liabilities	23	87,362,483	42,188,027
<b>Total Liabilities</b>		<b>1,148,851,901</b>	<b>1,217,362,495</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,042,246,635</b>	<b>2,081,395,980</b>

The annexed notes from 1 to 40 form an integral part of these financial statements.

  
Director

  
Director

  
Chief Executive Officer

This is the statement of financial position referred to in our separate report of even date.

Dhaka,  
28 March 2022

Signed for and on behalf of  
**ACNABIN**  
Chartered Accountants

  
Md. Moniruzzaman, FCA  
Partner  
ICAB Enrollment No. 787  
DVC: 2204100787AS478437



# Jamuna Bank Capital Management Limited

## Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2021

Particulars	Note	2021 Taka	2020 Taka
<b>Operating Income</b>			
Interest Income	24	53,834,098	97,525,936
Less: Interest Expenses	25	52,775,558	77,440,468
<b>Net Interest Income</b>		<b>1,058,540</b>	<b>20,085,468</b>
Income/ (Loss) from Investment	26	44,806,727	6,906,117
Fees and Charges	27	14,258,460	6,888,942
Other Operating Income	28	988,095	982,800
		<b>60,053,282</b>	<b>14,777,859</b>
<b>Total Operating Income (A)</b>		<b>61,111,822</b>	<b>34,863,327</b>
<b>Operating Expenses</b>			
Salaries and Allowances	29	12,427,073	21,590,329
Rent, Taxes, Insurance and Electricity	30	836,364	579,004
CDBL Charges	31	1,057,523	528,764
Legal Expenses	32	117,325	74,750
Postage, Stamps and Telecommunication	33	188,960	261,804
Stationery, Printings and Advertisements	34	311,743	184,630
Directors' Fees and Other Expenses	35	748,000	580,800
Auditor's Fee	36	57,500	57,500
Depreciation on Property, Plant and Equipment	37	2,405,241	1,638,287
Other Expenses	38	3,208,168	2,033,162
		<b>21,357,898</b>	<b>27,529,030</b>
<b>Total Operating Expenses (B)</b>		<b>21,357,898</b>	<b>27,529,030</b>
<b>Profit before Provisions (A-B)=C</b>		<b>39,753,924</b>	<b>7,334,297</b>
<b>Provisions against Margin Loan and Investment</b>			
General Provision	20.1	(1,834,136)	(1,475,289)
Special Provision	20.2	1,987,696	366,715
Provision for Equity Shortfall	20.3	-	23,633,419
Provision for Diminution value of Investment	21	5,678,052	1,306,228
		<b>5,831,612</b>	<b>23,831,073</b>
<b>Total Provision (D)</b>		<b>5,831,612</b>	<b>23,831,073</b>
<b>(Loss)/ Profit before tax (C-D)=E</b>		<b>33,922,312</b>	<b>(16,496,776)</b>
<b>Less: Income Tax Expenses</b>		<b>5,728,628</b>	<b>649,803</b>
Current Tax		6,095,232	1,138,430
Deferred Tax		(366,603)	(488,627)
<b>Net (Loss)/ Profit after Tax (F)</b>		<b>28,193,684</b>	<b>(17,146,578)</b>
<b>Other Comprehensive Income (G)</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Income (F+G)</b>		<b>28,193,684</b>	<b>(17,146,578)</b>

The annexed notes from 1 to 40 form an integral part of these financial statements.

  
Director

  
Director

  
Chief Executive Officer

This is the statement of profit or loss and other comprehensive income referred to in our separate report of even date.

Dhaka,  
28 March 2022

Signed for and on behalf of  
**ACNABIN**  
Chartered Accountants

  
Md. Moniruzzaman, FCA  
Partner  
ICAB Enrollment No. 787  
DVC: 2204100787AS478437



# Jamuna Bank Capital Management Limited

## Statement of Changes in Equity

For the year ended 31 December 2021

(Amount in Taka)

Particulars	Paid-up Capital	Retained Earnings	Total Equity
Balance as at 01 January 2021	1,000,000,000	(135,966,515)	864,033,485
Add: Net Profit during the year	-	28,193,684	28,193,684
Add: Previous year Provision		1,868,106	1,868,106
Less: Tax for previous year provision		700,540	700,540
<b>Balance as at 31 December 2021</b>	<b>1,000,000,000</b>	<b>(106,605,265)</b>	<b>893,394,735</b>

Balance as at 01 January 2020	1,000,000,000	(118,819,937)	881,180,063
Add: Net Loss during the year	-	(17,146,578)	(17,146,578)
<b>Balance as at 31 December 2020</b>	<b>1,000,000,000</b>	<b>(135,966,515)</b>	<b>864,033,485</b>

The annexed notes from 1 to 40 form an integral part of these financial statements.

Dhaka,  
28 March 2022

  
Director

  
Director

  
Chief Executive Officer



# Jamuna Bank Capital Management Limited

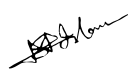
## Statement of Cash Flows

For the year ended 31 December 2021

Particulars	Note	2021 Taka	2020 Taka
<b>A. Cash flows from operating activities</b>			
Interest income	24	53,834,098	97,525,936
Interest expense paid	25	(52,775,558)	(77,440,468)
Income from investment	26	44,806,727	6,906,117
Fees and charges	27	14,258,460	6,888,942
Advance income tax	11.1	(3,914,859)	(2,419,385)
Other operating income	28	988,095	982,800
Operating expenses paid in cash		(15,819,305)	(21,379,244)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		<b>41,377,658</b>	<b>11,064,698</b>
<b>Increase/(decrease) in operating liabilities</b>			
Secured Over Draft		(123,762,108)	(194,529,436)
Lease obligation		(650,518)	650,518
Deposits from customers		16,650,311	(8,424,301)
Payables to brokers		(3,808,127)	17,384,813
Payables against sale proceeds		(14,741,993)	12,523,718
Other liabilities		43,909,211	33,320,810
<b>(Increase)/decrease in operating assets</b>			
Loans and advances		183,413,598	147,528,860
Receivables from brokers		11,006,167	(30,069,441)
Other current assets		(2,515,724)	45,603
		<b>109,500,818</b>	<b>(21,568,855)</b>
<b>Net cash flow from/(used in) operating activities</b>		<b>150,878,476</b>	<b>(10,504,157)</b>
<b>B. Cash flows from investing activities</b>			
Acquisition of property, plant and equipment	5	(2,259,576)	(1,872,837)
Investments		(136,372,612)	8,448,286
<b>Net cash (used in)/flow from investing activities</b>		<b>(138,632,188)</b>	<b>6,575,449</b>
<b>C. Cash flows from financing activities</b>		<b>-</b>	<b>-</b>
<b>D. Net increase/(decrease) in cash and bank balance (A+B+C)</b>		<b>12,246,288</b>	<b>(3,928,707)</b>
E. Unrealized foreign exchange gain/(loss)		-	-
F. Cash and bank balance at the beginning of the year		17,726,033	21,654,740
<b>G. Cash and bank balance at the end of the year (D+E+F)</b>		<b>29,972,321</b>	<b>17,726,033</b>

The annexed notes from 1 to 40 form an integral part of these financial statements.

Dhaka,  
28 March 2022

  
Director

  
Director

  
Chief Executive Officer

# Jamuna Bank Capital Management Limited

## Notes to the Financial Statements

As at and for the year ended 31 December 2021

### 1. Company and its activities

#### 1.1 Legal status and nature of the company

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 on 10 April 2011.

The company has achieved an unparalleled reputation as a leading Merchant Banker through providing portfolio management services by maintaining a high level of professional expertise and integrity in client relationship.

#### 1.2 Principal activities and nature of operation

The main objectives of the company are to act as a full-fledged merchant banker & portfolio manager to provide the following services:

- i. Underwrite public issue of shares and debentures or bonds of issues (Public Limited Companies);
- ii. Underwrite shares and debentures issues of Publicly traded companies;
- iii. Manage public issues of issuers of shares, debentures and bonds of companies intending to float shares and debentures for public subscription;
- iv. Manage right shares/debentures of issuers;
- v. Manage portfolio of investments in securities (equity shares and fixed income securities) on behalf of clients under different modes of Investment Account;
- vi. Arrange for Pre-IPO private placement arrangements for investors; and
- vii. To participate in Pre-IPO private placement arrangements for Jamuna Bank Limited.

#### 1.3 Regulatory Authorities

- i. Bangladesh Securities and Exchange Commission (BSEC);
- ii. Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.

### 2. Basis of preparation and significant accounting policies

#### 2.1 Statement of compliance

The financial statements have been prepared and the disclosures of information have been made in accordance with the Companies Act, 1994, the Securities and Exchange Rules, 1987, International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

#### 2.2 Other regulatory compliances

As required, Jamuna Bank Capital Management Limited also complies with the applicable provisions of the following major laws/ statutes:

- Securities and Exchange Ordinance, 1969;
- Securities and Exchange Rules, 1987;
- Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996;
- Income Tax Ordinance, 1984;
- Income Tax Rules, 1984;
- Value Added Tax and Supplementary Duty Act, 2012
- Negotiable Instruments Act, 1881; and
- Other applicable laws and regulations.

#### 2.3 Basis of measurement

The financial statements, except statement of cash flows, have been prepared on the accrual basis of accounting under the historical cost convention.

#### 2.4 Functional and presentational currency

These financial statements are presented in Bangladeshi Taka (BDT) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.



## 2.5 Components of Financial Statements

- Statement of Financial Position
- Statement of Profit or Loss and Other Comprehensive Income
- Statement of Changes in Equity
- Statement of Cash Flows
- Notes to the Financial Statements

## 2.6 Use of estimates and judgments

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. These financial statements contained information about the assumptions it made about the future and other major sources of uncertain estimation at the end of the reporting period that have a significant risk of resulting in a material adjustment to the carrying amount of assets, liabilities, income and expenses within the next financial year. In accordance with the guidelines as prescribed by IAS 37: Provisions, Contingent Liabilities and Contingent Assets. Provisions are recognized in the following situation:

- (i) When the company has an obligation as a result of past events,
- (ii) When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) Reliable estimates can be made of the amount of the obligation.

## 2.7 Consistency

In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, Jamuna Bank Capital Management Limited applies the accounting disclosure principles consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies, corrections of errors, the amounts involved are accounted for, retrospectively, in accordance with the requirement of IAS 8. We, however, have applied the same accounting principles in 2021 as was for in financial statements for 2020.

## 2.8 Going Concern

The Company has adequate resources to continue in operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the company provide sufficient funds to meet the present requirements of its existing businesses and operations.

## 2.9 Reporting period

The financial statements of the Company cover 01 (one) year from 1st January 2021 to 31 December 2021 and is followed consistently.

## 3. Significant Accounting Policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

### 3.1 Property, plant and equipment

#### 3.1.1 Recognition and Measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with International Accounting Standard (IAS)-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its location and condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

#### 3.1.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment are recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

#### 3.1.3 Depreciation & Amortization

Depreciation is charged using straight-line method on all assets of property, plant and equipment. Depreciation is charged from the date when the assets are ready to use. Depreciation rates are as follows:

Nature of Assets	Rate of Depreciation
Furniture and fixtures	10%
Office equipments	15%
Computer software	15%



### 3.2 Intangible Assets

Acquired computer software is capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized over their estimated useful lives.

#### 3.2.1 Recognition and Measurement

In accordance with IAS 38, an intangible asset is recognized if it is probable that the expected future economic benefits, which are attributable to the asset, will flow to the company entity; and the cost of the assets can be measured reliably. In addition, it is measured at cost less accumulated amortization and impairment loss, if any, in the Statement of Financial Position.

#### 3.2.2 Subsequent expenditure

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific assets to which it relates.

#### 3.2.3 Amortization

Amortization is calculated using the straight-line method to write down the cost of intangible asset to its residual values at 15%.

### 3.3 Impairment

The carrying value of the Company's assets other than inventories, are reviewed at closing date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the Statement of Profit or Loss and Other Comprehensive Income.

### 3.4 Statement of Cash Flows

The Statement of Cash Flows shows changes in cash and bank balances during the financial year. It has reported cash flows during the year classified by operational activities, investing activities and financing activities. It is prepared under indirect method in accordance with IAS :7 Statement of Cash Flows .

### 3.5 Cash and Cash equivalents

Cash and cash equivalents include cash in hand and cash at bank which are held and are available for use by the Company without any restriction. There is insignificant risk of change in the value of the above items.

### 3.6 Margin loan to customer

Jamuna Bank Capital Management Limited extends margin loan to the portfolio of investors at an agreed ratio (between investors deposit and loan amount) of purchased securities against the respective investor account. The investors are to maintain the margin as per set rules and regulations. The margin is monitored on daily basis as it changes due to change in market price of shares. If the margin falls below the minimum requirement, the investors are required to deposit additional fund to maintain margin as per rules otherwise the securities are sold to bring the margin to the required level.

### 3.7 Investment in securities

Investments in listed securities are recognized at cost. In case of diminution of market value compared to cost, provision is made on portfolio basis but no unrealized gain is booked when market value exceeds cost.

### 3.8 Recognition and measurement of financial Instruments

In accordance with IFRS 9: Financial Instruments, financial assets may be recognized at fair value, with a gain or loss taken to the Statement of Profit or Loss and Other Comprehensive Income at net investment income. A financial asset or financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing in the near term.

#### 3.8.1 Recognition and measurement of financial assets

##### Financial Assets

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company initially recognizes receivable on the date they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred. JBCML disburses margin loan to Investors Discretionary Accounts @ 50%. Besides, the company invests in the capital market to maintain its own portfolio.



### Financial Liabilities

JBCML has a SOD loan account with Dilkusha Branch of Jamuna Bank Limited with the limit of 90 (ninety) crore @ 8.5% per annum.

#### 3.9 Provision for income tax

Provision for income tax is made on the basis of company's computation based on the best estimate of taxable profit in accordance with Income Tax Ordinance, 1984.

#### 3.10 Revenue recognition

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the enterprise and in accordance with IFRS 15: Revenue from Contracts with Customers.

#### 3.10.1 Transaction/ Settlement fee

Transaction/ Settlement fee is recognized as income when selling or buying order executed.

#### 3.10.2 Interest income from margin loan

Income from margin loan is recognized on accrual basis. Such income is calculated considering daily margin loan balance of the respective customers. Income is recognized quarterly.

#### 3.10.3 Dividend income and gain/(loss) on sale of marketable securities

Dividend income is recognized when receive or payment right is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

#### 3.11 IFRS 16: Leases

Jamuna Bank Capital Management Ltd. has applied IFRS 16: "Leases" for the first time with the date of initial application of 01 January 2020 using modified retrospective approach where the company measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.

JBCML has capitalized the lease rental for its 01 (one) floor space of a building during the year. Subsequently before capitalization of the rental payment, JBCML has considered the compliance criteria of IFRS 16 Leases and applied accordingly.

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

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

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

Upon lease commencement, the company recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the company. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar. After lease commencement, the company measures the right-of-use asset using a cost model. Under the cost model a right-of-use asset is measured at cost less accumulated depreciation.

The lease liability is initially measured at present value of the future lease payments discounted using the discount rate implicit in the lease. Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others.

On the statement of financial position, right-of-use assets have been included in non-current assets and lease obligations have been included in current liabilities (to be paid in the next year).

#### 3.12 Income tax expenses

Income tax expenses comprise current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

#### 3.12.1 Current tax

Income tax expense is recognized in Statement of Profit or Loss & Other Comprehensive Income. Current tax is the expected tax payable on the total taxable income for the year using tax rates enacted or substantially enacted as of reporting date and any adjustment to tax payable in respect of previous years. The Company is a full-fledged merchant bank as per Income Tax Law and provision for tax has duly been made. The rate of tax is 37.5%.

### 3.12.2 Deferred tax

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: "Income Taxes". The company's policy of recognition of deferred tax assets/ liabilities is based on temporary differences (Taxable or deductible) between the carrying amount (Book value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax and Earnings Per Share (EPS).

A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available, against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

### 3.13 Provision for diminution in value of investments

Provision should be made for any loss arising from diminution in value of investments. Hence, difference between cost of investments and market value of investments is determined. Accordingly, as per BSEC press release published on 16 July 2020, we have to comply the full provision within 31 December 2023 through maintaining quarterly installment basis.

### 3.14 Events after the Reporting Period

Events after the reporting period, also known as non-adjusting events, are disclosed in the notes when material as well as provide additional information about the company's positions at the period end date.

### 3.15 Impact of COVID-19

The Management of the Company assessed the going concern and found no uncertainty regarding this for the upcoming months due to COVID-19. The company is recovering its income stream and operating income had been increased thereby.

### 3.15.1 Margin loan

One of the principal activities of the company is providing margin loan to the clients. Although lockdown and restriction in movements imposed due to COVID-19 has affected margin loan in 2nd quarter of 2020, the Company has managed to recover in the subsequent quarters.

### 3.15.2 Operating Income

The principal activities of the company is providing issue management service, corporate advisory service, portfolio management services to the clients. Due to bearish market condition and down economy, some clients did not avail the stated services. Yet the company has been recovering the following periods.

### 3.15.3 Investment in shares

Because of the pandemic situation, optimal investment opportunities has shrunk. Despite that the company has made some investment in profitable shares.

### 3.16 General

- i) Figures have been rounded off to the nearest integer.
- ii) Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

#### Provision for Diminution in value of Investment

Provision for Diminution in value of Investment was shown in Note 21.3.1 of the statement of Financial Position for the year 2020 which has been rearranged to Note 21 of the statement of Financial Position for the year 2021



#### 4. Financial Risk Management

##### 4.1 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's loans and advances to customers and investment securities. These loans and advances are fully covered by the securities held by the customer.

With respect to credit risk arising from the other financial assets of the Company, the maximum exposure is equal to the carrying amounts of the financial assets.

##### 4.2 Market Risk

The Company's activities may give rise to risk at the time of settlement of transactions and trades. Market risk is the risk of losses due to failure of entity to honor its obligations to deliver cash, securities or other assets as contractually agreed.

##### 4.3 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities under both normal and stressed conditions without incurring unacceptable losses or damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast based on time line of payment of the financial obligation and accordingly, arrange for sufficient liquidity/ fund to make the expected payment within due date.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and resources for measuring and managing risk, and the Company's management of capital. The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.



	31.12.2021 Taka	31.12.2020 Taka
<b>5. Property, Plant and Equipment</b>		
<b>(A) Cost</b>		
<b>i) Freehold Assets</b>		
Opening Balance	5,880,655	5,832,755
Add: Addition during the year	350,962	47,900
	<b>6,231,617</b>	<b>5,880,655</b>
<b>ii) Right of Use Assets (Leasehold assets)</b>		
Opening Balance	1,824,937	-
Add: Addition during the year	1,908,614	1,824,937
	3,733,551	1,824,937
Less: Adjustment of Lease	-	-
	<b>3,733,551</b>	<b>1,824,937</b>
<b>Total Cost (A)</b>	<b>9,965,167</b>	<b>7,705,591</b>
<b>(B) Accumulated Depreciation</b>		
<b>i) Freehold Assets</b>		
Opening Balance	5,557,251	5,378,913
Add: Charged during the year	131,639	178,338
	<b>5,688,890</b>	<b>5,557,251</b>
<b>ii) Right of use assets (Leasehold assets)</b>		
Opening Balance	1,459,949	-
Add: Charged during the year	2,273,601	1,459,949
	3,733,551	1,459,949
<b>Total Accumulated Depreciation (B)</b>	<b>9,422,441</b>	<b>7,017,200</b>
<b>Written Down Value (A-B)</b>	<b>542,726</b>	<b>688,391</b>

A schedule of property, plant and equipment is given in **Annexure-A**.

\* Jamuna Bank Capital Management Limited has implemented IFRS: 16 (Leases) for the first time in this financial year 2020. The company occupied 3,100 square feet floor space at 2nd Floor of Hadi Mansion. The tenure of this lease agreement was up to 31 December 2021.

<b>6. Deferred Tax Assets</b>		
Opening Balance	(488,627)	-
Add: Deferred Tax Assets during the year	(366,603)	(488,627)
	<b>(855,231)</b>	<b>(488,627)</b>

The company has implemented for the first time in this financial year. Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS 12: Income Taxes.

Particulars	Accounting Base	Tax Base	Taxable/ (deductible) Temporary Difference	Tax Rate	Deferred Tax Liability/(Asset)
Freehold Assets	542,726	1,520,336	(977,609)	37.50%	(366,603)
<b>Total</b>					<b>(366,603)</b>

\*Total balance of negative equity in margin loan accounts is Tk. 35.82 crore (Annexure-C) as for the year 2021. Against this amount, Tk. 43.17 crore (Note#20) maintained up to the year 2020. It is observed that, the negative equity amount is Tk.35.82 crore as at 31 December 2021 and the Opening Balance of Provision for Margin Loan is Tk. 43.16 crore. Hence, further provision for negative equity is not required. JBCML management has decided to consider full provision for negative equity balance into deferred tax assets or liabilities from the next year.

Further noted here that considering the nature of capital market, there is a chance of making gain from the investments in share market. Also, JBCML is making capital gains from its sale of shares in the market. In that aspect, full provision for unrealized loss on marketable securities has not been considered into deferred tax assets or liabilities this year, but the management has decided to consider the full amount from the next year.



		31.12.2021 Taka	31.12.2020 Taka
<b>7. Cash and Cash Equivalents</b>			
Cash in Hand		10	14,496
Cash at Bank	(Note: 7.1)	29,972,310	17,711,537
		<b>29,972,320</b>	<b>17,726,033</b>
<b>7.1 Cash at Bank</b>			
<b>Bank Name</b>	<b>Account No.</b>		
Januna Bank Ltd.	0006-0320001201	29,125,306	8,745,723
Januna Bank Ltd.	0006-0320001210	594,937	7,999,367
Januna Bank Ltd.	0006-0320001229	248,166	200,541
Januna Bank Ltd.	0006-0320001621	3,901	765,907
		<b>29,972,310</b>	<b>17,711,537</b>
<b>8. Investments</b>			
Investments in Shares	(Note: 8.1)	<b>228,362,366</b>	<b>91,989,754</b>
<b>8.1 Investments in Shares</b>			
ACI Limited		22,868,806	13,777,689
Active Fine Chemicals Limited		14,677,758	10,138,973
Barakatullah Electro Dynamics Ltd.		-	10,659,562
Bay Leasing & Inv.		3,166,132	-
Crystal Insurance		-	108,780
Delta Brac Housing		2,040,736	-
Dutch-Bangla Bank Limited		2,907,325	-
Eastern Bank Limited		4,099,640	-
Fortune Shoes Ltd.		-	3,865,796
Green Delta Mutual Fund		1,437,153	-
IDLC		3,345,313	-
IFIC Bank Limited		-	1,893,152
IPDC of Bangladesh Limited		4,024,950	9,397,110
Islamic Finance & Investment Ltd.		1,695,975	-
LankaBangla Finance		1,800,590	-
Mercantile Bank Limited		8,271,050	9,872,715
Mir Akhter Hossain Limited		3,745,377	-
Nahee Aluminum Composite Panel Ltd.		3,411,268	-
Navana CNG Limited		-	15,196,610
Padma Oil		2,363,947	-
PHP 1st Mutual Fund		3,390,078	-
Power Grid Co. of BD		17,742,110	-
Prime Bank Limited		11,936,845	-
Purabi Gen. Insurance		78,241	-
Ring Shine Textiles Ltd.		-	1,172,846
Robi		-	2,712,530
Sea Pearl		-	17,764
Social Inv. Bank Limited		1,532,295	-
Square Pharmaceuticals Ltd.		10,271,184	2,911,233
Summit Power Limited		19,819,223	4,346,001
The ACME Laboratories Ltd.		14,281,938	-
The Premier Bank Limited		3,828,234	-
Titas Gas T & D Co. Ltd.		4,109,169	-
Trust Bank 1st Mutual Fund		3,074,619	-
United Finance Limited.		1,066,258	-
Kattali Textile Ltd.		31,179,700	-

	31.12.2021 Taka	31.12.2020 Taka
KFL	865,260	-
MASTERAGRO	266,480	-
Navana CNG Limited	15,196,610	-
ORYZAAGRO	272,440	-
PREMIER CEMENT MILLS LTD.	1,954,965	-
Ratanpur Steel Mills Ltd.	1,182,371	-
Ring Shine Textiles Ltd.	11,605	-
Robi Axiata Limited	1,711,530	-
Unique Hotel	4,735,193	5,918,992
	<b>228,362,366</b>	<b>91,989,754</b>
Details are given in <b>Annexure-B.</b>		
<b>9. Loans and Advances</b>		
Portfolio Loan A/C- Investor Discretionary Account (IDA)	<b>1,734,264,459</b>	<b>1,917,678,057</b>
Negative equity of different margin accounts of the investors with zero shares amounting to Tk. 50,007,393 has been adjusted from the total loan amount of Tk. 1,784,271,852 against the operating profit for the year 2021.		
<b>10. Receivables from Brokers</b>		
Arena Securities Ltd. - DSE	-	2,253,878
Green Delta Securities - DSE	287,796	12,701,933
Hazi Ammed & Brothers	72,452	4,150,876
International Leasing Securities Ltd. (ILSL) - DSE	623,649	1,519,892
Multi Securities & Services Ltd.(MSSL)-DSE	1,507,705	2,089,941
Prime Bank Securities Ltd.-DSE	8,403,080	-
Reliance Brokerage Ltd. - DSE	1,033,975	3,063,299
Reliance Brokerage Ltd. - CSE	-	239,616
Sheltech Brokerage Ltd. - DSE	1,788,553	2,797,755
United Financial Trading Co. Ltd (UFTCL) - DSE	11,582,214	9,388,152
Jamuna Bank Securities Ltd. - CSE	-	875,666
Own Portfolio	2,775,416	-
	<b>28,074,840</b>	<b>39,081,008</b>
<b>11. Advance Income Tax</b>		
Opening Balance	13,478,009	172,341,035
Add: Paid during the year	3,914,859	2,419,385
Less: Settlement of previous years's tax liability	-	161,282,411
	<b>17,392,868</b>	<b>13,478,009</b>
<b>11.1 Advance Tax Paid during the Year</b>		
Advance Tax on SND	35,666	39,380
Advance Income Tax - DCT	2,317,784	1,805,505
Advance Tax on Dividend Income	1,561,409	574,500
	<b>3,914,859</b>	<b>2,419,385</b>
<b>Year wise payment for advance income tax are as follows:</b>		
Up to year 2011	14,860,949	14,860,949
Year 2012	43,756,210	43,756,210
Year 2013	73,496,377	73,496,377
Year 2014	75,886,389	75,886,389
Year 2015	40,242,261	40,242,261
Year 2016	15,026,949	15,026,949



	31.12.2021 Taka	31.12.2020 Taka
Year 2017	30,126,812	30,126,812
Year 2018	9,821,381	9,654,631
Year 2019	2,460,531	2,109,497
Year 2020	1,713,880	1,713,880
Year 2021	3,397,075	-
	310,788,814	306,873,955
Less: Settlement of previous years's tax liability		
Up to 2020	-	293,395,947
Up to 2021	293,395,947	-
	293,395,947	293,395,947
	<b>17,392,868</b>	<b>13,478,009</b>
*Advance income tax paid during the year 2021:		
For the year 2018		166,750
For the year 2019		351,034
For the year 2021		3,397,075
<b>Total</b>		<b>3,914,859</b>

## 12. Other Current Assets

Receivable Dividend	2,184,261	-
Advance	329,364	-
Security Deposit	204,500	201,000
Pre-paid expenses	46,000	-
Stock of Stationery	17,700	65,101
	<b>2,781,825</b>	<b>266,101</b>

## Share Capital

### Authorized Capital

30,000,000 Ordinary Shares of Tk. 100 each

**3,000,000,000**      **3,000,000,000**

### Issued, Subscribed and Paid-up Capital

10,000,000 Ordinary Shares of Tk. 100 each

**1,000,000,000**      **1,000,000,000**

Details of shareholdings are as under:

### Sl. #

01	Jamuna Bank Limited	999,998,400	999,998,400
02	Abu Khair Mohammad Sakhawat	100	100
03	Md. Ismail Hossain Siraji	100	100
04	Al-haj M.A. Khayer	100	100
05	Engr. A.K.M. Mosharraf Hussain	100	100
06	Engr. Md. Atiqur Rahman	100	100
07	Golam Dastagir Gazi, Bir Protik	100	100
08	Fazlur Rahman	100	100
09	Al-haj Nur Mohammed	100	100
10	Md. Tajul Islam	100	100
11	Al-haj Md. Rezaul Karim Ansari	100	100
12	Md. Belal Hossain	100	100
13	Md. Mahmudul Hoque	100	100
14	Md. Sirajul Islam Varosha	100	100
15	Kanutosh Majumder	100	100
16	Gazi Golam Murtoza	100	100
17	Shaheen Mahmud	100	100
		<b>1,000,000,000</b>	<b>1,000,000,000</b>



	31.12.2021 Taka	31.12.2020 Taka
<b>14. Retained Earnings/ (Loss)</b>		
Opening Balance	(135,966,515)	(118,819,937)
Add: Net Profit/(Loss) during the year	28,193,684	(17,146,578)
Add: Adjustment for previous year provision	1,868,106	-
	(105,904,726)	(135,966,515)
Less: Tax for previous year provision	700,540	-
	<b>(106,605,265)</b>	<b>(135,966,515)</b>

Provision for rent was kept for the year 2019 which was not adjusted against rent expense as the expense was not incurred in that year. This year the surplus provision had been added to the retained earnings as the expense is not expected to be claimed by the mother concern that is Jamuna Bank Limited. Accordingly, 37.5% further Tax provision has been added to the said provision amount of this year.

<b>15. Secured Over Draft</b>		
Opening Balance	666,571,016	861,100,452
Add: Addition during the year	726,528,984	65,000,000
Excise Duty	40,000	40,000
Interest charged	65,297,169	77,440,468
	1,458,437,169	1,003,580,920
Less: Repayment during the year	915,628,261	324,488,293
Less: Interest payable	-	12,521,611
Closing Balance	<b>542,808,908</b>	<b>666,571,016</b>

A Secured Over Draft (SOD) loan account has been maintaining with Dilkusha Branch of Jamuna Bank Limited bearing no. 0006-0133007186 within a limit for Tk. 90.00 (ninety) crores only.

<b>16. Lease Obligation</b>		
Opening Balance	650,518	-
Add: Addition during the year	1,908,614	1,824,937
Interest Expense	82,068	146,181
	2,641,200	1,971,118
Less: Paid during the year	2,641,200	1,320,600
	<b>-</b>	<b>650,518</b>

<b>17. Clients Deposits</b>		
Investors Discretionary Accounts (IDA)	9,016,072	5,173,505
Non-Investors Discretionary Accounts (NIDA)	14,957,576	2,149,832
	<b>23,973,648</b>	<b>7,323,337</b>

<b>18. Payables to Brokers</b>		
Arena Securities Ltd. - DSE	-	3,872,369
BRAC EPL Stock Brokerage Ltd. - DSE	-	5,709
Green Delta Securities - DSE	3,375,977	2,878,870
Hazi Ammed & Brothers	5,973	4,178,031
International Leasing Securities Ltd.(ILSL) - DSE	618,957	1,444,055
Multi Securities & Services Ltd. (MSSL) - DSE	1,574,310	1,960,653
Prime Bank Securities Ltd. - DSE	8,371,742	-
Reliance Brokerage Services Ltd. - DSE	906,485	3,318,221
Reliance Brokerage Services Ltd. - CSE	-	231,830
Sheltech Brokerage Ltd. - DSE	629,867	1,518,925
United Financial Trading Co. Ltd (UFTCL) - DSE	9,215,202	9,097,974
	<b>24,698,512</b>	<b>28,506,639</b>



	31.12.2021 Taka	31.12.2020 Taka
<b>19. Payables to Clients</b>		
Investors Discretionary Accounts (IDA)	2,431,357	12,893,563
Non-Investors Discretionary Accounts (NIDA)	1,368,101	5,647,889
	<b>3,799,459</b>	<b>18,541,452</b>
<b>20. Provision against Margin Loan</b>		
General Provision	17,342,645	19,176,781
Special Provision	45,509,504	43,521,807
Provision for Equity Shortfall	368,856,801	368,856,801
	<b>431,708,949</b>	<b>431,555,389</b>
<b>20.1 General Provision</b>		
Opening Balance	19,176,781	20,652,069
Add: Provision adjusted during the year	(1,834,136)	(1,475,289)
	<b>17,342,645</b>	<b>19,176,781</b>
As per circular no. SEC/CMRRCD/2006-159/Adminstration/1-29 dated 02 October 2007, JBCML has created 1% General Provision against outstanding loan amount in each year due to fluctuating situation in the capital market.		
<b>20.2 Special Provision</b>		
Opening Balance	43,521,807	43,155,093
Add: Provision made during the year	1,987,696	366,715
	<b>45,509,504</b>	<b>43,521,807</b>
The Board of Directors of the company in its 12th Board Meeting decided to create 5% provision on the Operating Profit for compensating loss generated from margin loan.		
<b>20.3 Provision for Equity Shortfall</b>		
Opening Balance	368,856,801	345,223,382
Add: Provision made/(adjustment) during the year	-	23,633,419
	<b>368,856,801</b>	<b>368,856,801</b>
A statement of Equity shortfall from Margin Loan is given in <b>Annexure-C</b> . It is observed that, the negative equity amount is Tk. 358,157,166/- as at 31 December 2021 and the Opening Balance of Provision for Margin Loan is Tk. 431,555,389. Hence, further provision for negative equity is not required.		
<b>20.3.1 Provision made during the year</b>		
Total Equity Shortfall as at 31 December 2021	358,157,166	502,455,646
Less: General Provision	17,342,645	19,176,781
Special Provision	45,509,504	43,521,807
	62,852,148	62,698,588
Net equity shortfall during the year	<b>295,305,018</b>	<b>439,757,058</b>
Less: Opening Balance	368,856,801	345,223,382
Additional Equity Shortfall	-	94,533,676
Provision made during the year	-	<b>23,633,419</b>
A statement of Equity shortfall from Margin Loan is given in <b>Annexure-C</b> . As per BSEC press release published on 16 July 2020, we have to comply the full provision within 31 December 2023 through maintaining quarterly installment basis. Here, Jamuna Bank Capital Management Limited has surplus provision against Negative Equity balance as on 31 December 2021. So, further provision was not required in the year 2021.		
<b>21. Provision for Diminution value of Investment</b>		
Opening Balance	9,311,234	8,005,006
Add: Provision made during the year	5,678,052	1,306,228
	<b>14,989,286</b>	<b>9,311,234</b>

31.12.2021  
Taka

31.12.2020  
Taka

A statement of Term-wise Investments in Shares is given in Annexure-B. It is observed that, as at 31 December of 2021, the market price has fall down below the cost price for 2.63 crore. Against this required amount, provision for diminution in value of investments maintained for 1.50 crore as at 31 December 2021 calculated on the basis of BSEC circular published on 16 July 2020. According to the circular, the Company is required to comply the shortfall of provision i.e  $(2.63-1.50)=1.13$  crore within 31 december 2023 through mainting quarterly installment basis.

\*Investment in Shares was acknowledged in cost price under current assets but Provision for Diminution value of Investment was presented under Equity instead of Liability as OCI Reserve for Investment in marketable Securities in the previous years. As the provision for diminution value of investment was wrongly presented as OCI reserve both in the Statement of Financial Position and the Statement of Profit or Loss and Other Comprehensive Income, this year OCI Reserve for investment in marketable Securities has been rearranged as Provision for Diminution value of Investment and accordingly, shifted from Equity to Liability.

#### 21.1 Provision made during the year

Total unrealized loss on own portfolio	26,345,389	13,229,917
Less: Opening balance	9,311,234	8,005,006
Additional unrealized loss during the year	17,034,156	5,224,911
Provision made during the year	<b>5,678,052</b>	<b>1,306,228</b>

A statement of Term-wise Investments in Shares is given in **Annexure-B**. As per BSEC press release published on 16 July 2020, we have to comply the full provision within 31 December 2023 through maintaining quarterly installment basis, i.e. 12 installments. So, 04 (four) provision installment (Upto December, 2021) is-  $= (17,034,156 / 12) = 1,419,513 \times 4$ , i.e. Tk. 5,678,052.

#### 22. Provision for Income Tax

Opening Balance	12,714,884	172,858,866
Add: Provision made during the year	5,268,877	1,138,430
Previous year Provision	700,540	
Short provision for the previous years (2018 & 2019)	826,354	-
Total Provision during the year	19,510,656	1,138,430
Less: Adjustment during the year	-	161,282,411
	<b>19,510,656</b>	<b>12,714,884</b>

#### 23. Other Liabilities

VAT Payable	53,803	86,895
TDS Payable to NBR	31,688	50,754
Sundry Creditors (Note: 23.1)	16,112	4,612
Payable to CDBL	19,323	135,423
Payable for IPO Application	-	762,600
Interest payable on SOD Loan A/C (Note: 23.2)	-	12,521,611
Sundry Deposit - Contractors	23,720	23,720
Interest Suspense Account (Note: 23.3)	85,976,312	24,114,633
Provision for Expenses (Note: 23.4)	1,241,526	4,487,779
	<b>87,362,483</b>	<b>42,188,027</b>

#### 23.1 Sundry Creditors

PF payable due to settlement	4,371	4,371
Undisbursed dividend payable against client's investment	240	240
C.T. Karim & Partners	11,500	-
	<b>16,112</b>	<b>4,612</b>



31.12.2021  
Taka

31.12.2020  
Taka

### 23.2 Interest Payable on SOD Loan A/C

As at 30 June 2020, interest against SOD loan account with Dilkusha Branch of Jamuna Bank Ltd. was refunded in 2nd quarter as per the instructions of Bangladesh Bank due to COVID-19. It is to mention that the said amount has been charged after June 2021.

### 23.3 Interest Suspense Account

As per policy of JBCML, the company charges interest on margin allocated Investors' Discretionary Accounts (IDA). As at 31 December 2021, the company's disbursement for margin loans to few Sponsors/Directors of other entities was Tk. 46.93 crores with total accrued interest of Tk. 8.60 crores.

The Internal Control & Compliance Division (IC&CD) found that these loans were disbursed by JBCML to the those clients without complying rules mentioned in Margin Rules, 1999.

With reference to this issue, the Board of Directors in its 56th Board Meeting dated 20 July 2020 decided to stop income against those loans disbursed to the Sponsors/Directors and placement shares from August 2020 and the said interest was kept in accrued interest/suspense account.

As such, JBCML will take initiatives to recover the margin loans by selling the shares (above 30% of consolidated directors' holding) and other saleable shares available in the portfolios of the Sponsors/Directors and placement shares with complying regulatory requirements of the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE) and Central Depository Bangladesh Limited (CDBL).

The Board of Directors advised to keep interest of the following Investors' Discretionary Accounts in "Accrued Interest/Suspense Account" with effect from 01 August 2020:

Sl. No.	Client Code No.	Name of Company
01	1189, 1190, 1191, 1192, 1193	Nurany Dying & Sweaters Limited
02	1270, 1273, 1283	Fortune Shoes Limited
03	1113	Emerald Oil Industries Limited

Details of interest accrued on investors' (sponsors/directors) discretionary accounts are given in **Annexure-E**.

### 23.4 Provision for Expenses

Auditor's Fee	57,500	57,500
Electricity Bill	54,318	710,000
Leave Fare Allowance	15,688	186,934
Security Services	36,300	-
Fees & Renewal	-	200,000
Cleaning Services Bill	20,900	20,900
Telephone Bill	400	4,800
Office rent	837,729	2,705,835
CDBL Charges	55,000	127,205
Utility charges	106,191	417,105
VAT and Tax Consultant	57,500	57,500
	<b>1,241,526</b>	<b>4,487,779</b>

(Note: 23.4.1)

#### 23.4.1 Office rent

Opening balance	2,705,835	2,705,835
Less: Adjustment	1,868,106	-
	<b>837,729</b>	<b>2,705,835</b>

Provision for rent was kept for the year 2019 which was not adjusted against rent expense as the expense was not incurred in that year. This year the surplus provision had been added to the retained earnings as the expense is not expected to be claimed by the mother concern that is Jamuna Bank Limited. Accordingly, 37.5% further Tax provision has been added to the said provision amount of this year.



		31.12.2021 Taka	31.12.2020 Taka
	JBCML charges interest to its IDA clients for loans given to them. Interest is charged quarterly at different rates on daily product basis.		
<b>25. Interest Expense</b>			
Bank Interest		52,775,558	77,440,468
<b>26. Income/ (Loss) from Investment</b>			
Dividend Income		7,882,045	2,872,502
Capital gain/ (loss) on sale of Shares		36,924,682	4,033,615
		<b>44,806,727</b>	<b>6,906,117</b>
<b>27. Fees and Charges</b>			
Settlement Fee	(Note: 27.1)	14,101,360	6,759,947
Documentation Charge		32,000	18,000
IPO Application Charge		-	2,445
BO A/c Maintenance Fees		117,300	4,300
BO A/c Opening Fees		7,800	104,250
		<b>14,258,460</b>	<b>6,888,942</b>
<b>27.1 Settlement Fee</b>			
Investors Discretionary Accounts (IDA)		10,801,459	4,762,534
Non Investors Discretionary Accounts (NIDA)		3,299,900	1,997,414
		<b>14,101,360</b>	<b>6,759,947</b>
<b>28. Other Operating Income</b>			
Other Charges and Fees Income		988,095	982,800
		<b>988,095</b>	<b>982,800</b>
<b>29. Salaries and Allowances</b>			
Salaries and Allowances		10,252,603	17,284,333
Bonus		1,083,210	1,420,457
Leave Fare Assistance (LFA)		51,456	640,000
Co. Contribution to Employees' Provident Fund		457,040	686,380
Wages of Casual Employees		556,996	835,390
Other Allowances		-	95,674
Executive Car Loan*		25,768	628,095
		<b>12,427,073</b>	<b>21,590,329</b>
	*JBCML provides Car facility to its Executives as per Employees Service Rules of JBCML. For this purpose JBCML bears majority cost of acquisition and the rest amount of the cost is borne by the Executives himself/herself. Jamuna Bank Limited provides the facility to JBCML for the tenure of 06 years. After the tenure or settlement of the loan to Jamuna Bank Limited by JBCML, the title of the Car is transferred to the name of the respective Executive. Therefore, the amount has been presented under the head of Salaries and Allowances as part of employee's benefit by JBCML.		
<b>30. Rent, Taxes, Insurance and Electricity</b>			
VAT on Leased Assets		396,180	198,090
Electricity Bill		440,184	380,914
		<b>836,364</b>	<b>579,004</b>
<b>31. CDBL Charges</b>			
CDBL Charges		1,057,523	528,764
		<b>1,057,523</b>	<b>528,764</b>
<b>32. Legal Expenses</b>			
Consultant Fee		117,125	57,500
Other Legal Expenses		200	17,250
		<b>117,325</b>	<b>74,750</b>
<b>33. Postage, Stamps and Telecommunication</b>			
Stamp, Cartridge and Paper		6,500	22,520
Telephone-Office		9,432	4,800
Telephone -Residence		26,000	102,843
Mobile Bill		45,667	41,407



	31.12.2021 Taka	31.12.2020 Taka
Courier	15,636	4,554
Internet/Online Charges	85,725	85,680
	<b>188,960</b>	<b>261,804</b>
<b>34. Stationery, Printings and Advertisements</b>		
Printing Stationery	61,238	46,544
Security Stationery	25,550	12,950
Office Stationery	176,093	88,936
Computer Paper, Ribbon and Cartridge	39,662	27,000
Newspaper and Megazine (Advertisement)	9,200	9,200
	<b>311,743</b>	<b>184,630</b>
<b>35. Directors' Fees and Other Expenses</b>		
Honorarium	748,000	580,800
	<b>748,000</b>	<b>580,800</b>
<b>36. Auditor's Fee</b>		
Auditor's Fee	57,500	57,500
	<b>57,500</b>	<b>57,500</b>
<b>37. Depreciation on Property, Plant and Equipment</b>		
Depreciation on Property, Plant and Equipment	2,405,241	1,638,287
	<b>2,405,241</b>	<b>1,638,287</b>
<b>38. Other Expenses</b>		
Fuel and Gas	149,774	399,938
Newspapers, Megazines, Books and Periodicals	5,396	6,672
Repair and Maintenance	213,196	109,186
Entertainment	736,957	183,232
Conveyance	138,268	50,000
Utility Bill	74,106	192,510
Fees and Renewals	438,584	374,190
Sanitaion & cleaning exp.	130,194	62,421
Cleaning Services	266,525	252,450
Security Guard	617,100	-
Donation	50,000	-
Business Development Expenses	105,470	-
Miscellaneous Expenses	40,517	116,437
Interest Expense of Lease Obligation	82,068	146,181
Bank Charges and Commission	160,013	139,945
	<b>3,208,168</b>	<b>2,033,162</b>
<b>39. Income Tax Expenses</b>		
Current Tax	6,095,232	1,138,430
Deferred Tax	(366,603)	(488,627)
	<b>5,728,628</b>	<b>649,803</b>

**40. Related Party Transactions**

During the year, the company carried out transactions with related parties in the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS 24: Related Party Disclosure.

Name of Party	Relationship	Nature of Transaction	Net Transaction during the year	Outstanding as at 31.12.2021	Outstanding as at 31.12.2020
Jamuna Bank Ltd.	Parent Company	SOD Loan	(123,762,108)	542,808,908	666,571,016
<b>Total</b>			<b>(123,762,108)</b>	<b>542,808,908</b>	<b>666,571,016</b>



# Jamuna Bank Capital Management Limited

## Schedule of Property, Plant and Equipment

As at 31 December 2021

Annexure-A

(Amount in Taka)

Particulars	Cost			Accumulated Depreciation & Amortization			Written Down Value as at 31.12.2021
	Balance as at 01.01.2021	Addition during the year	Adjustment/ (Disposal) during the year	Balance as at 31.12.2021	Rate (%)	Balance as at 01.01.2021	Balance as at 31.12.2021
<b>a) Freehold Assets</b>							
Furniture & Fixtures	1,337,313	-	-	1,337,313	10	1,107,216	1,193,951
Office Equipments	2,114,082	350,962	-	2,465,044	15	2,035,028	2,075,543
Computer Software	2,429,260	-	-	2,429,260	15	2,415,007	2,419,396
<b>Sub-total</b>	<b>5,880,655</b>	<b>350,962</b>	<b>-</b>	<b>6,231,617</b>		<b>5,557,251</b>	<b>5,688,890</b>
<b>b) Leasehold Assets</b>							
Building	1,824,937	1,908,614	-	3,733,551	-	1,459,949	3,733,551
<b>Sub-total</b>	<b>1,824,937</b>	<b>1,908,614</b>	<b>-</b>	<b>3,733,551</b>		<b>1,459,949</b>	<b>3,733,551</b>
<b>Total as at 31 December 2021</b>	<b>7,705,591</b>	<b>2,259,576</b>	<b>-</b>	<b>9,965,167</b>		<b>7,017,200</b>	<b>9,422,441</b>

As at 31 December 2020

Particulars	Cost			Accumulated Depreciation & Amortization			Written Down Value as at 31.12.2020
	Balance as at 01.01.2020	Addition during the year	Adjustment/ (Disposal) during the year	Balance as at 31.12.2020	Rate (%)	Balance as at 01.01.2020	Balance as at 31.12.2020
<b>a) Freehold Assets</b>							
Furniture & Fixtures	1,289,413	47,900	-	1,337,313	10	975,431	1,107,216
Office Equipments	2,114,082	-	-	2,114,082	15	1,992,863	2,035,028
Computer Software	2,429,260	-	-	2,429,260	15	2,410,618	2,415,007
<b>Sub-total</b>	<b>5,832,755</b>	<b>47,900</b>	<b>-</b>	<b>5,880,655</b>		<b>5,378,913</b>	<b>5,557,251</b>
<b>b) Leasehold Assets</b>							
Building	-	1,824,937	-	1,824,937	-	-	1,459,949
<b>Sub-total</b>	<b>-</b>	<b>1,824,937</b>	<b>-</b>	<b>1,824,937</b>		<b>-</b>	<b>1,459,949</b>
<b>Total as at 31 December 2020</b>	<b>5,832,755</b>	<b>1,872,837</b>	<b>-</b>	<b>7,705,591</b>		<b>5,378,913</b>	<b>7,017,200</b>

Annexure-B

# Jamuna Bank Capital Management Limited

## Term-wise Investments in Shares

As at 31 December 2021

(Amount in Taka)

Sl. No.	Name of the Company	No. of Shares	Average Cost per Share	Total Cost	Market Price per Share	Total Market Price	Unrealized (Loss)/ Profit
	1	2	3	4	5	6	7
<b>Investment Purpose</b>							
<b>Long Term</b>							
01	Bay Leasing & Inv.	98,077	32.28	3,166,132	31.00	3,040,387	(125,745)
02	Dutch-Bangla Bank Limited	35,000	83.07	2,907,325	78.10	2,733,500	(173,825)
03	Eastern Bank Limited	105,000	39.04	4,099,640	38.50	4,042,500	(57,140)
04	IPDC of Bangladesh Limited	100,000	40.25	4,024,950	38.60	3,860,000	(164,950)
05	Islamic Finance & Investment Ltd.	65,000	26.09	1,695,975	26.00	1,690,000	(5,975)
06	Mercantile Bank Limited	500,426	16.53	8,271,050	17.10	8,557,285	286,235
07	Prime Bank Limited	500,000	23.87	11,936,845	21.50	10,750,000	(1,186,845)
08	Social Inv. Bank Limited	100,000	15.32	1,532,295	14.80	1,480,000	(52,295)
09	The Premier Bank Limited	250,000	15.31	3,828,234	14.90	3,725,000	(103,234)
10	Navana CNG Limited	224,910	67.57	15,196,610	29.50	6,634,845	(8,561,765)
11	Power Grid Co. of BD	280,000	63.36	17,742,110	59.60	16,688,000	(1,054,110)
12	Summit Power Limited	450,000	44.04	19,819,223	38.90	17,505,000	(2,314,223)
13	Green Delta Mutual Fund	150,000	9.58	1,437,153	7.40	1,110,000	(327,153)
14	ACI Limited	74,750	305.94	22,868,806	285.40	21,333,650	(1,535,156)
15	Active Fine Chemicals Limited	510,001	28.78	14,677,758	25.60	13,056,026	(1,621,732)
16	Square Pharmaceuticals Ltd.	50,000	205.42	10,271,184	214.30	10,715,000	443,816
17	The ACME Laboratories Ltd.	132,569	107.73	14,281,938	86.50	11,467,219	(2,814,719)
18	Kattali Textile Ltd.	815,000	38.26	31,179,700	32.40	26,406,000	(4,773,700)
19	Unique Hotel	80,000	59.19	4,735,193	50.20	4,016,000	(719,193)
<b>Mid Term</b>							
20	Delta Brac Housing	23,967	85.15	2,040,736	77.10	1,847,856	(192,880)
21	LankaBangla Finance	49,749	36.19	1,800,590	37.30	1,855,638	55,048
22	United Finance Limited.	50,000	21.33	1,066,258	21.10	1,055,000	(11,258)
23	Premier Cement Mills Ltd.	22,398	87.28	1,954,965	65.10	1,458,110	(496,855)
24	Mir Akhter Hossain Limited	45,000	83.23	3,745,377	62.00	2,790,000	(955,377)
25	Nahee Aluminum Composite Panel Ltd.	66,671	51.17	3,411,268	40.10	2,673,507	(737,761)
26	Ratanpur Steel Mills Ltd.	35,355	33.44	1,182,371	23.10	816,701	(365,671)
27	Padma Oil	10,000	236.39	2,363,947	212.50	2,125,000	(238,947)
28	Titas Gas T & D Co. Ltd.	95,000	43.25	4,109,169	36.30	3,448,500	(660,669)
29	Purabi Gen. Insurance	1,750	44.71	78,241	41.30	72,275	(5,966)
30	PHP 1st Mutual Fund	450,000	7.53	3,390,078	5.40	2,430,000	(960,078)
31	Trust Bank 1st Mutual Fund	400,000	7.69	3,074,619	5.70	2,280,000	(794,619)
32	Robi Axiata Limited	171,153	10.00	1,711,530	34.60	5,921,894	4,210,364
<b>Short Term</b>							
33	IDLC	50,000	66.91	3,345,313	60.30	3,015,000	(330,313)
34	KFL	86,526	10.00	865,260	10.00	865,260	0
35	MASTERAGRO	26,648	10.00	266,480	9.60	255,821	(10,659)
36	ORYZAAGRO	27,244	10.00	272,440	10.40	283,338	10,898
37	Ring Shine Textiles Ltd.	1,306	8.89	11,605	9.70	12,668	1,064
<b>Total</b>		<b>6,133,500</b>		<b>228,362,366</b>		<b>202,016,977</b>	<b>(26,345,389)</b>



## Jamuna Bank Capital Management Limited

# Statement of Equity Shortfall

As at 31 December 2021

(Amount in Taka)

Particulars	Taka
Opening Balance of Negative Equity	502,455,646
Add: Addition/(adjustment) of Negative Equity during the year	(144,298,479)
Closing Balance of Negative Equity	<u>358,157,166</u>



# Jamuna Bank Capital Management Limited

## Sector-wise Investments in Shares

As at 31 December 2021

(Amount in Taka)

Sl. No.	Name of the Company	No. of Shares	Average Cost per Share	Total Cost	Market Price per Share	Total Market Price	Unrealized (Loss)/ Profit
	1	2	3	4	5	6	7
<b>Banks &amp; Financial Institutions</b>							
01	Bay Leasing & Inv.	98,077	32.28	3,166,132	31.00	3,040,387	(125,745)
02	Delta Brac Housing	23,967	85.15	2,040,736	77.10	1,847,856	(192,880)
03	Dutch-Bangla Bank Limited	35,000	83.07	2,907,325	78.10	2,733,500	(173,825)
04	Eastern Bank Limited	105,000	39.04	4,099,640	38.50	4,042,500	(57,140)
05	IDLC	50,000	66.91	3,345,313	60.30	3,015,000	(330,313)
06	IPDC of Bangladesh Limited	100,000	40.25	4,024,950	38.60	3,860,000	(164,950)
07	Islamic Finance & Investment Ltd.	65,000	26.09	1,695,975	26.00	1,690,000	(5,975)
08	LankaBangla Finance	49,749	36.19	1,800,590	37.30	1,855,638	55,048
09	Mercantile Bank Limited	500,426	16.53	8,271,050	17.10	8,557,285	286,235
10	Prime Bank Limited	500,000	23.87	11,936,845	21.50	10,750,000	(1,186,845)
11	Social Inv. Bank Limited	100,000	15.32	1,532,295	14.80	1,480,000	(52,295)
12	The Premier Bank Limited	250,000	15.31	3,828,234	14.90	3,725,000	(103,234)
13	United Finance Limited.	50,000	21.33	1,066,258	21.10	1,055,000	(11,258)
<b>Engineering</b>							
14	Mir Akhter Hossain Limited	45,000	83.23	3,745,377	62.00	2,790,000	(955,377)
15	Nahee Aluminum Composite Panel Ltd.	66,671	51.17	3,411,268	40.10	2,673,507	(737,761)
16	Navana CNG Limited	224,910	67.57	15,196,610	29.50	6,634,845	(8,561,765)
17	Ratanpur Steel Mills Ltd.	35,355	33.44	1,182,371	23.10	816,701	(365,671)
<b>Fuel &amp; Power</b>							
18	Padma Oil	10,000	236.39	2,363,947	212.50	2,125,000	(238,947)
19	Power Grid Co. of BD	280,000	63.36	17,742,110	59.60	16,688,000	(1,054,110)
20	Summit Power Limited	450,000	44.04	19,819,223	38.90	17,505,000	(2,314,223)
21	Titas Gas T & D Co. Ltd.	95,000	43.25	4,109,169	36.30	3,448,500	(660,669)
<b>Textile</b>							
22	Kattali Textile Ltd.	815,000	38.26	31,179,700	32.40	26,406,000	(4,773,700)
23	Ring Shine Textiles Ltd.	1,306	8.89	11,605	9.70	12,668	1,064
<b>Mutual fund</b>							
24	Green Delta Mutual Fund	150,000	9.58	1,437,153	7.40	1,110,000	(327,153)
25	PHP 1st Mutual Fund	450,000	7.53	3,390,078	5.40	2,430,000	(960,078)
26	Trust Bank 1st Mutual Fund	400,000	7.69	3,074,619	5.70	2,280,000	(794,619)
<b>Pharmaceuticals</b>							
27	ACI Limited	74,750	305.94	22,868,806	285.40	21,333,650	(1,535,156)
28	Active Fine Chemicals Limited	510,001	28.78	14,677,758	25.60	13,056,026	(1,621,732)
29	Square Pharmaceuticals Ltd.	50,000	205.42	10,271,184	214.30	10,715,000	443,816
30	The ACME Laboratories Ltd.	132,569	107.73	14,281,938	86.50	11,467,219	(2,814,719)
<b>Cement</b>							
31	PREMIER CEMENT MILLS LTD.	22,398	87.28	1,954,965	65.10	1,458,110	(496,855)
<b>Travel &amp; Leisure</b>							
32	Unique Hotel	80,000	59.19	4,735,193	50.20	4,016,000	(719,193)
<b>Insurance</b>							
33	Purabi Gen. Insurance	1,750	44.71	78,241	41.30	72,275	(5,966)
<b>Telecommunication</b>							
34	Robi Axiata Limited	171,153	10.00	1,711,530	34.60	5,921,894	4,210,364
<b>Misc.</b>							
35	KFL	86,526	10.00	865,260	10.00	865,260	-
36	MASTERAGRO	26,648	10.00	266,480	9.60	255,821	(10,659)
37	ORYZAAGRO	27,244	10.00	272,440	10.40	283,338	10,898
<b>Total</b>		<b>6,133,500</b>		<b>228,362,366</b>		<b>202,016,977</b>	<b>(26,345,389)</b>



## Jamuna Bank Capital Management Limited

### Interest Accrued on Investors' (Sponsors/Directors) Discretionary Accounts

As at 31 December 2021

Sl. No.	Client Code No.	Name of Sponsor/ Director	Name of Company	(Amount in Taka)	
				Loan Amount as at 31.12.2021	Interest Accrued as at 31.12.2021
01	1189	Rehana Alam	Nurany Dying & Sweaters Limited	58,149,967	10,611,837
02	1190	SK Nur Mohammad Azger	Nurany Dying & Sweaters Limited	16,346,958	2,747,558
03	1191	Sk. Nurul Alam	Nurany Dying & Sweaters Limited	68,035,658	11,817,394
04	1192	Daudpur Soya Processing Industries Ltd.	Nurany Dying & Sweaters Limited	7,322,191	1,367,646
05	1193	Daudpur Rice Mills Limited	Nurany Dying & Sweaters Limited	101,608,171	18,189,997
06	1270	Md. Amanur Rahman	Fortune Shoes Limited	58,273,492	12,618,178
07	1273	Roksana Rahman	Fortune Shoes Limited	58,360,724	10,470,259
08	1283	Md. Mizanur Rahaman	Fortune Shoes Limited	101,011,831	18,122,186
09	1113	Md. Enamul Haque Khan	Emerald Oil Industries Limited	170,332	31,257
Total				469,279,324	85,976,312



# **ZERO NOISE POLLUTION**

It is also economically beneficial to reduce noise pollution and safeguard calm places in cities. It has the potential to lower external expenditures such as medical bills for noise-related health conditions. It can also lower the cost of lost productivity in the workplace.





# Jamuna Bank Securities Limited

## Independent Auditor's Report

### To the Shareholders of Jamuna Bank Securities Limited

#### Report on the Audit of the Financial Statements.

##### Opinion

We have audited the financial statements of “**Jamuna Bank Securities Limited**” which comprise the statements financial position as at December 31, 2021, Statements of Comprehensive Income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the company as at December 31, 2021, and of its financial performances and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the companies Act 1994, and other applicable laws and regulations.

##### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) our responsibilities under those standards are further described in the Auditors' Responsibility for the Audit of the Financial Statements section of our report. We are Independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are Relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Reporting on other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial

Statements and our auditor's report thereon. The Annual Report expected to be made available to us after of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in the financial statements of our knowledge obtained in the audit otherwise appears to be materially misstated.

When we read the annual report, we conclude that there is a material misstatement therein, we

are required to communicate the matter to the board of directors of the company.

##### Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls.

Management is responsible for the preparation and fair presentation of financial statements in accordance with IFRSs, the Companies Act 1994 and other applicable laws and regulation and for such internal control as management determines is necessary to enable the preparation financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.



## Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Company to cease to continue as a going concern.

Dated: Dhaka  
January 24, 2022

Evaluate the overall presentations, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentations.

Obtain sufficient appropriate audit evidence regarding the financial statements information of the entities or business activities within the Company to express an opinion on the consolidated financial statements.

We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and we communicate with them relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

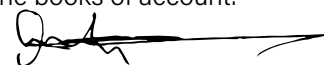
## Report on Other Legal and Regulatory Requirements

In accordance with International Financial Reporting Standards (IFRS), the Companies Act 1994 and other applicable Laws, Rules and Regulations issued by the appropriate authority, we also report the Following:

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

In our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of these books;

The financial statements dealt with by the report are in agreement with the books of account.



AUGUSTINE DIPAK KARMAKAR, FCA  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
DVC: 2201240989AS593132

# Jamuna Bank Securities Limited

## Statement of Financial Position


As at 31 December 2021

	Note	Amount in Tk. 31.12.2021	Amount in Tk. 31.12.2020
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	201,618	243,049
Membership of Chittagong Stock Exchange Ltd.	6	280,000,000	280,000,000
TREC of Dhaka Stock Exchange Limited	7	10,000,000	-
<b>Total Non Current Assets</b>		<b>290,201,618</b>	<b>280,243,049</b>
<b>Current Assets</b>			
Investment	8	165,081,042	145,606,656
Accounts Receivable	9	7,918,193	6,744,624
Advance, Deposit & Prepayments	10	30,225,000	225,000
Margin Loan to Client	11	-	106
Cash and Cash Equivalent	12	2,857,758	6,483,296
<b>Total Current Assets</b>		<b>206,081,993</b>	<b>159,059,682</b>
<b>Total Assets</b>		<b>496,283,611</b>	<b>439,302,731</b>
<b>EQUITIES AND LIABILITIES</b>			
<b>Equities</b>			
Share Capital	13	400,000,000	400,000,000
Retained Earnings		25,327,456	15,085,180
<b>Total Equity</b>		<b>425,327,456</b>	<b>415,085,180</b>
<b>Liabilities</b>			
Accounts Payable	14	581,868	11,647,125
Liability for Expenses	15	24,180	33,713
Provision for Income Tax	16	4,169,505	6,516,429
Special Provision	17	2,430,261	1,653,286
Provision for investment in securities		-	2,855,517
Secured Overdraft	18	63,750,340	1,511,481
<b>Total Current Liabilities</b>		<b>70,956,155</b>	<b>24,217,551</b>
<b>Total Equities and Liabilities</b>		<b>496,283,611</b>	<b>439,302,731</b>

The annexed notes form an integral part of the Financial Statements.


  
Chairman

  
Director

  
Chief Executive Officer

Signed in terms of our separate report of even date annexed.

Dated: Dhaka  
January 24, 2022

  
AUGUSTINE DIPAK KARMAKAR, FCA  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
DVC: 2201240989AS593132




## Jamuna Bank Securities Limited

### Statement of Profit or Loss and other Comprehensive Income


For the Year ended 31 December 2021

Particulars	Notes	Amount in Tk. 31.12.2021	Amount in Tk. 31.12.2020
Operating Income	19	6,566,491	2,970,717
Less : Operating Expenses	20	3,705,574	2,401,824
<b>Income from Operation</b>		<b>2,860,917</b>	<b>568,893</b>
Add: Non Operating Income	21	14,640,189	15,162,459
		<b>17,501,106</b>	<b>15,731,352</b>
Less : Financial Expenses		1,961,612	8,073
<b>Comprehensive Income/(Loss) before Income Tax</b>		<b>15,539,494</b>	<b>15,723,279</b>
Less : Income Tax Provision	16.3	5,121,190	5,537,577
<b>Comprehensive Income/(Loss) after Income Tax</b>		<b>10,418,304</b>	<b>10,185,702</b>
Less : Special Provision	17	776,975	786,164
Unrealized gain/(Loss) from invest in equity held for trading	17.1	(2,254,570)	671,215
<b>Comprehensive Income/(Loss) after Income Tax and provision</b>		<b>7,386,759</b>	<b>10,070,753</b>

The annexed notes form an integral part of the Financial Statements.

  
Chairman

  
Director

  
Chief Executive Officer

Signed in terms of our separate report of even date annexed.

Dated: Dhaka  
January 24, 2022

  
AUGUSTINE DIPAK KARMAKAR, FCA  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
DVC: 2201240989AS593132



## Jamuna Bank Securities Limited

# Statement of Changes in Equity

As at 31 December 2021

(Amount in Taka)


Particulars	Paid up Capital	OCI reserve for Investment in securities	Retained Earnings	Total
Balance as on 01 January 2021	400,000,000	2,855,517	15,085,180	417,940,697
Adjustment of OCI reserve for Investment in securities		(2,855,517)	2,855,517	-
Net Profit for the year	-		7,386,759	7,386,759
Balance as on 31 December 2021	400,000,000	-	25,327,456	425,327,456

# Statement of Changes in Equity

As at 31 December 2020

(Amount in Taka)

Particulars	Paid up Capital	OCI reserve for Investment in securities	Retained Earnings	Total
Balance as on 01 January 2020	400,000,000	3,526,732	15,014,427	418,541,159
Net Profit for the year	-	(671,215)	10,070,753	9,399,538
Less: Interim Dividend	-		(10,000,000)	(10,000,000)
Balance as on 31 December 2020	400,000,000	2,855,517	15,085,180	417,940,697

  
Chairman

  
Director

  
Chief Executive Officer

Dated: Dhaka  
January 24, 2022

  
AUGUSTINE DIPAK KARMAKAR, FCA  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
DVC: 2201240989AS593132




# Jamuna Bank Securities Limited

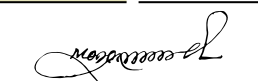
## Statement of Cash Flows

For the Year ended 31 December 2021

	Amount in Tk. 31.12.2021	Amount in Tk. 31.12.2020
<b>Cash Flows from Operating Activities:</b>		
Collection from Customers	35,735	167,055
Income from Investment	20,126,523	17,588,043
Other Operating Income	469,146	232,110
Payment to Employees	(760,745)	(1,250,377)
Payment to Suppliers	(388,342)	(433,937)
Payment for Other Operating Expenses	(4,369,617)	(541,228)
Income Taxes paid	(7,468,114)	(6,955,495)
<b>(i) Operating profit before changes in operating assets and liabilities</b>	<b>7,644,586</b>	<b>8,806,171</b>
<b>Increase/Decrease in operating assets &amp; liabilities</b>		
Change in Current Assets	(30,598,188)	2,333,086
Change in Current Liabilities	(11,074,790)	838,647
<b>(ii) Cash received/ (used) from operating assets and liabilities</b>	<b>(41,672,978)</b>	<b>3,171,733</b>
<b>Net Cash Flow from Operating Activities (A) = (i+ii)</b>	<b>(34,028,392)</b>	<b>11,977,904</b>
<b>Cash Flow from Investing Activities:</b>		
Acquisition of non-current assets	(107,050)	-
Acquisition of DSE TREC	(10,000,000)	-
Proceeds from sale/(purchase) of securities	(21,728,955)	(2,554,382)
<b>Net Cash Used in Investing Activities (B)</b>	<b>(31,836,005)</b>	<b>(2,554,382)</b>
<b>Cash Flow from Financing Activities:</b>		
Proceeds from Issue of Share Capital	-	-
Secured Overdraft	62,238,859	1,511,067
Interim Cash Dividend	-	(10,000,000)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>62,238,859</b>	<b>(8,488,933)</b>
<b>Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)</b>	<b>(3,625,538)</b>	<b>934,589</b>
Cash and Cash Equivalents at beginning of the year (E)	6,483,296	5,548,707
<b>Cash and cash equivalents at end of the year (D+E) (*)</b>	<b>2,857,758</b>	<b>6,483,296</b>
<b>(*) Closing cash &amp; cash equivalent:</b>		
Cash in hand	6,393	3,189
Cash at bank	2,851,365	6,480,107
<b>Total Cash &amp; Bank Balance</b>	<b>2,857,758</b>	<b>6,483,296</b>

  
Chairman

  
Director

  
Chief Executive Officer

Dated: Dhaka  
January 24, 2022

  
AUGUSTINE DIPAK KARMAKAR, FCA  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
DVC: 2201240989AS593132

## Jamuna Bank Securities Limited

# Notes to the Financial Statements

For the Year ended 31 December 2021

### 1. 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. Significant Accounting Policies

#### 2.1 Basis of Presentation of Financial Statements

The financial statements of the company have been prepared applying accrual basis of accounting under the historical cost convention in accordance with Bangladesh Financial Reporting Standards.

#### 2.2 Revenue Recognition

The revenue during the period under audit is recognized satisfying the conditions as specified in International Accounting Standards (IAS) 18 "Revenue Recognition".

#### 2.3 Depreciation

During the period under Audit, Depreciation is charged at rates varying from 10% to 15% based on the nature & useful lives of the assets. Depreciation has been charged on addition during the period when respective assets put into use and in case of sale.

The rates of depreciation used on a straight-line method are as follows:

Office Equipments	15%
Furniture & Fixtures	10%
Computer & Accessories	15%

#### 2.4 Statement of Cash Flows

The statement of cash flows is prepared in accordance with International Accounting Standard (IAS) 7 "Cash Flow Statement".

#### 2.5 Investment and Provision

Investment values and classification are assessed under the International Accounting Standard (IAS) 25 "Accounting for Investments" which is shown below:

<u>Items</u>	<u>Assessment of Accounting</u>
Investment in marketable Shares	Market price
Investment in Bond & Others	Cost price

Financial assets (held for trading) measured at fair value through profit & loss account (Note-17.1) as per International Financial Reporting Standard (IFRS-9).

#### 2.6 Taxation

Provision for tax has been made @ 30% and other deducting rates as prescribed in the Finance Act, 2021 of the profit made by the Jamuna Bank Securities Limited considering major taxable allowances and disallowances.



## 2.7 General

Figures in the financial statements have been rounded off to the nearest Taka.

## 3.0 Going concern

The financial statements have been prepared on a going concern basis assuming that the entity is able to continue as a viable entity for the foreseeable future and that there is no material uncertainty.

## 4.0 Related party disclosure

As per International Accounting Standards (IAS 24), parties to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. All transactions were carried out in the ordinary course of business on an arm's length basis, no related party transactions were incurred during this financial year.

## 4.1 General

i) Figures of previous years have been rearranged wherever considered necessary to conform to the current year's presentation.

ii) Figures have been rounded off to the nearest Taka.

iii) Expenses are shown including Value Added Tax (VAT) where applicable.

		Amount in Tk. 31.12.2021	Amount in Tk. 31.12.2020
5.	<b>Property, Plant and Equipment</b>		
	<b>a. At Cost:</b>		
	Opening Balance	2,669,142	2,669,142
	Add: Addition during the year	107,050	-
	Less: Adjustment during the year	-	-
		2,776,192	2,669,142
	<b>b. Less: Accumulated Depreciation:</b>		
	Opening Balance	2,426,093	2,241,738
	Less: Adjustment during the year	-	-
	Add: Charged during the year	148,482	184,355
		2,574,575	2,426,093
	<b>Written Down Value (a - b)</b>	<b>201,618</b>	<b>243,049</b>
	A schedule of Property, Plant and Equipment is given at Annexure-A		
6.	<b>Membership of Chittagong Stock Exchange Limited</b>		
	Value of Shares of CSE (4,287,330 shares @Tk.10 each)	42,873,300	42,873,300
	Add: Goodwill	237,126,700	237,126,700
	<b>Total</b>	<b>280,000,000</b>	<b>280,000,000</b>
	This represents the acquisition of CSE membership. According to Exchange Demutualization Act 2013 and Bangladesh Securities and Exchange Commission (BSEC) has approved Demutualization scheme. Chittagong Stock Exchange Ltd. (DSE) has allotted total 4,287,330 ordinary shares at a face value of Taka 10.00 each against acquisition cost of Taka 2,80,000,000. Out of the shares allotted CSE has transferred 1,714,932 shares to BO account of the company. The remaining balance of 25,72,398 shares has been kept under blocked account. Since there is no active market for shares of CSE, the fair value of the said investments could not be reliably measured. As such, excess amount paid over the share value considered as goodwill.		
7.	<b>TREC of Dhaka Stock Exchange Limited</b>		
	Registration fee	10,000,000	-
		10,000,000	-
8.	<b>Investment</b>		
	Investment in Marketable Shares (Annexure - B)	11,043,542	13,606,656
	Investment in listed securities under IPO	22,037,500	-
	Investment in Govt. Treasury Bond (Note: 8.1)	132,000,000	132,000,000
	<b>Total</b>	<b>165,081,042</b>	<b>145,606,656</b>



			Amount in Tk. 31.12.2021	Amount in Tk. 31.12.2020
<b>8.1</b>	<b>Investment in Govt.Treasury Bond</b>			
	<u>Instrument Name</u>	<u>Instrument ID</u>		
	20 Y BGTB 25/07/2032	BD0932041207	3,800,000	3,800,000
	15 Y BGTB 17/04/2028	BD0928391152	5,000,000	5,000,000
	15 Y BGTB 29/07/2030	BD0930041159	8,700,000	8,700,000
	10 Y BGTB 13/05/2012	BD0922461100	7,500,000	7,500,000
	10 Y BGTB 11/04/2012	BD0922381100	88,700,000	88,700,000
	20 Y BGTB 29/07/2035	BD0932041204	8,000,000	8,000,000
	20 Y BGTB 29/07/2035	BD0922381100	3,300,000	3,300,000
	20 Y BGTB 26/06/2036	BD0939391209	2,000,000	2,000,000
	10 Y BGTB 22/01/2030	BD0930261104	5,000,000	5,000,000
	<b>Total</b>		<b>132,000,000</b>	<b>132,000,000</b>
<b>9.</b>	<b>Accounts Receivable</b>			
	Receivable from Chittagong Stock Exchange Limited		-	974,055
	Dividend Receivables		1,714,932	2,145,915
	Receivable from Clients		5,325	10,286
	Advance for Expenses		370,000	50,000
	Advance for rent		2,407,860	-
	Accrued Interest on Treasury Bond		3,420,076	3,564,368
	<b>Total</b>		<b>7,918,193</b>	<b>6,744,624</b>
<b>10.</b>	<b>Advance, Deposit &amp; Prepayments</b>			
	Deposit	(Note: 10.1)	30,225,000	225,000
	<b>Total</b>		<b>30,225,000</b>	<b>225,000</b>
<b>10.1</b>	<b>Deposits</b>			
	Security Deposit to CDBL		200,000	200,000
	Clearing House Deposit to CSE		25,000	25,000
	Security Deposit to DSE		30,000,000	-
	<b>Total</b>		<b>30,225,000</b>	<b>225,000</b>
<b>11.</b>	<b>Margin Loan to Client</b>		-	106
<b>12.</b>	<b>Cash and Cash Equivalent</b>			
	Cash in Hand		6,393	3,189
	Cash at Banks	(Note: 12.1)	2,851,365	6,480,107
			<b>2,857,758</b>	<b>6,483,296</b>
<b>12.1</b>	<b>Cash at Banks</b>			
	Corporate A/C# 0006-0320001765, Jamuna Bank Ltd., Dilkusha Br.		108,017	134,453
	Dealer A/C# 0006-0320001774, Jamuna Bank Ltd., Dilkusha Br.		5,455	2,584
	CCBA A/C# 0006-0320001783, Jamuna Bank Ltd., Dilkusha Br.		2,727,363	6,006,867
	PIA A/C# 0006-0320001630, Jamuna Bank Ltd., Dilkusha Br.		10,530	336,203
			<b>2,851,365</b>	<b>6,480,107</b>
<b>13.</b>	<b>Share Capital</b>			
	<u>Authorized Capital</u>			
	10,000,000 Ordinary Shares of Tk.100 each		1,000,000,000	1,000,000,000
	<u>Issued, Subscribed and Paid up Capital</u>			
	4,000,000 Ordinary Shares of Tk.100 each		400,000,000	400,000,000



				Amount in Tk. 31.12.2021	Amount in Tk. 31.12.2020
<b>Details of shareholdings are as under:</b>					
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. Uttam Kumar Saha	0.000025	1	100	100
				<b>4,000,000</b>	<b>400,000,000</b>
<b>14.</b>	<b>Accounts Payable</b>				
	Interim Cash Dividend payable			-	10,000,000
	IPO Application- Client			-	325,200
	Payable to Clients			572,204	1,317,925
	Payable to client (CCBA interest )			5,664	-
	Payable to Suppliers			4,000	4,000
				<b>581,868</b>	<b>11,647,125</b>
<b>15.</b>	<b>Liability for Expenses</b>				
	Audit fees payable			23,000	23,000
	VAT Payable			1,166	699
	Unclaimed Dividend			14	14
	Payable for Internet bill			-	10,000
				<b>24,180</b>	<b>33,713</b>
<b>16</b>	<b>Provision for Income Tax</b>				
	Current tax	(Note: 16.1)		3,950,045	6,319,666
	Deferred tax	(Note: 16.2)		219,460	196,763
				<b>4,169,505</b>	<b>6,516,429</b>
<b>16.1</b>	<b>Provision for current Tax</b>				
	Opening balance as on 01 January			37,159,771	31,656,623
	Add: provision made during the year	(16.1.1)		3,692,257	5,503,148
	Add: short provision made for the year 2016 & 2017			1,406,236	-
				<b>42,258,264</b>	<b>37,159,771</b>
	<b>Advance Tax</b>				
	Opening balance as on 01 January			30,840,105	23,884,610
	Add: Paid during the year			7,468,114	6,955,495
				<b>38,308,219</b>	<b>30,840,105</b>
<b>Net balance at December</b>				<b>3,950,045</b>	<b>6,319,666</b>
<b>16.1.1</b>	<b>Provision made during the year</b>				
	<b>Comprehensive Income/(Loss) before Income Tax</b>			15,539,494	15,723,279
	<b>Adjustment for separate consideration:</b>				
	Less: Capital gain from sale of shares			(3,825,227)	-
	Add: Accounting depreciation			148,482	-
	Less: Tax depreciation			(84,840)	-
	Less: Dividend income			(2,236,383)	-
<b>Income from business or profession</b>				<b>9,541,526</b>	<b>15,723,279</b>
	<b>Sum up:</b>				
	Tax on income from business or profession @ 30%			2,862,457.80	5,503,148
	Tax on Capital gain from sale of shares @10%			382,523	-
	Tax on dividend @20%			447,277	-
	Current year provision made during the year			3,692,257	5,503,148
	Add: short provision made for the year 2016 & 2017			1,406,236	-
				<b>5,098,493</b>	<b>5,503,148</b>

		Amount in Tk. 31.12.2021	Amount in Tk. 31.12.2020
<b>16.2 Provision for deferred tax</b>			
Opening balance as on 01 January		196,763	162,334
Add: Provision made during the year		22,697	34,429
		<b>219,460</b>	<b>196,763</b>
<b>18.02.01 Deferred tax liability for depreciation on fixed assets:</b>			
Total taxable temporary difference		148,482	184,355
Total taxable deductible difference		72,826	85,987
Net taxable temporary difference		<b>75,656</b>	<b>98,368</b>
Deferred tax liabilities (Effective tax rate 30%)		<b>22,697</b>	<b>34,429</b>
Add: short provision for previous year 2016		723,131	-
Add: short provision for previous year 2017		683,105	-
		1,406,236	-
<b>Total</b>		<b>1,428,933</b>	<b>34,429</b>
<b>16.3 Current year provision for Income Tax</b>			
Current tax	(Note: 16.11)	5,098,493	5,503,148
Deferred tax	(Note: 16.2)	22,697	34,429
		<b>5,121,190</b>	<b>5,537,577</b>
<b>17. Special Provision</b>			
Opening Balance		1,653,286	867,122
Add: Addition during the Period		776,975	786,164
<b>Total</b>		<b>2,430,261</b>	<b>1,653,286</b>
The Board of Director of the company decided to create 5% special provision on the operating profit for compensating loss generated from margin loan & others which was approved 10th Annual General Meeting (AGM) of the shareholders of the company held on 13 May, 2021.			
<b>17.1 Unrealized gain/(Loss) from invest in equity held for trading</b>			
Cost value of marketable Shares		13,298,112	13,606,656
Market value of marketable Shares		11,043,542	10,751,139
		2,254,570	2,855,517
Add/Less: Previous year provision		-	3,526,732
Charged during the year		<b>(2,254,570)</b>	<b>671,215</b>
<b>18 Secured Overdraft</b>		<b>63,750,340</b>	<b>1,511,481</b>
Jamuna Bank Limited, Foreign Exchange Branch, Dhaka (A/C No. 00180133010801)			
<b>19 Operating Income</b>			
Brokerage Commission	(Note-19.1)	428,078	155,798
Other Operating Revenue	(Note-19.2)	6,138,413	2,662,407
Interest Income from Margin Loan	(Note-19.3)	-	152,512
<b>Total</b>		<b>6,566,491</b>	<b>2,970,717</b>
<b>19.1 Brokerage Commission-CSE</b>		<b>428,078</b>	<b>155,798</b>
<b>19.2 Other Operating Revenue</b>			
Dividend Income		2,236,383	2,219,584
Capital Gain on Sales of Shares		3,825,227	351,966
BO Maintenance Fees		30,150	12,000
BO Opening Fees		5,000	-
Other Charges and Fees		36,068	76,312
IPO Processing Fee		5,585	2,545
<b>Total</b>		<b>6,138,413</b>	<b>2,662,407</b>



		Amount in Tk. 31.12.2021	Amount in Tk. 31.12.2020
19.3	Interest Income from Margin Loan	-	152,512
20.	Operating Expenses		
	Salaries and Allowances (Note-22)	760,745	1,250,377
	Rates & Taxes (Note-23)	46,527	176,954
	Telecommunication Expenses (Note-24)	60,000	78,476
	Stationery ( Note-25)	47,615	5,907
	Directors' Fee ( Note-26)	211,200	149,600
	Audit fee	23,000	23,000
	Depreciation on Property, Plant and Equipment (Annexure-A)	148,482	184,355
	Other Expenses ( Note-27)	2,408,005	533,155
		<b>3,705,574</b>	<b>2,401,824</b>
21.	Non Operating Income		
	Income from Govt.Treasury Bond	<b>14,640,189</b>	<b>15,162,459</b>
22.	Salary and Allowances		
	Salary and Allowances	640,238	1,011,357
	Bonus	62,465	113,762
	Leave Fare Assistance	21,295	67,214
	Contribution to Employees' Provident Fund	36,747	58,044
	<b>Total</b>	<b>760,745</b>	<b>1,250,377</b>
23.	Rates & Taxes		
	Rates & Taxes	46,527	176,954
	<b>Total</b>	<b>46,527</b>	<b>176,954</b>
24.	Telecommunication		
	Telephone-Office	-	-
	Internet Charges	60,000	78,476
	<b>Total</b>	<b>60,000</b>	<b>78,476</b>
25.	Stationery		
	Printing Stationery	5,000	-
	Office Stationery	42,615	5,907
	<b>Total</b>	<b>47,615</b>	<b>5,907</b>
26.	Directors' Fees		
	Board meeting attendance	211,200	149,600
	<b>Total</b>	<b>211,200</b>	<b>149,600</b>
27.	Other Expenses		
	Fees & Charges (Note: 27.01)	2,161,984	345,880
	Newspapers bill	2,440	2,290
	Entertainment	85,383	124,531
	Conveyance	47,800	19,340
	Bank Charges and Commission	81,328	27,010
	Repair and Maintenance	-	14,104
	Postage & courier bill	180	-
	Software Maintenance Fees	28,890	-
	<b>Total</b>	<b>2,408,005</b>	<b>533,155</b>



		Amount in Tk. 31.12.2021	Amount in Tk. 31.12.2020
<b>27.1 Fees &amp; Charges</b>			
CDS Connection		6,000	6,000
Settlement Fees-CDBL		23,132	5,313
Transfer fee		162	-
BO Maintenance Charges		23,450	-
BO Opening Charges		3,500	-
Fixed commission and contract charge		386,828	244,236
TREC renewal fee		-	50,000
TC renewal & application fee		15,000	-
AR application fee		10,000	-
Commission & contract charge		53,608	12,188
Investor protection fund- broker		180	40
Investor protection fund- dealer		24	3
Fees of electronic subscription system- IPO		27,000	-
Fees & Charges of DSE		128,000	-
Fees & Charges of BSEC		1,485,100	28,100
<b>Total</b>		<b>2,161,984</b>	<b>345,880</b>

  
Chairman

  
Director

  
Chief Executive Officer

*Signed in terms of our separate report of even date annexed.*

Dated: Dhaka  
January 24, 2022

  
AUGUSTINE DIPAK KARMAKAR, FCA  
SHAFIQ MIZAN RAHMAN & AUGUSTINE  
CHARTERED ACCOUNTANTS  
DVC: 2201240989AS593132



**Jamuna Bank Securities Limited**  
**Property, Plant and Equipment Schedule**

As at 31 December 2021

Particulars	Cost			Depreciation				Written Down Value as on 31.12.2021
	Balance as on 01.01.2021	During the Period		Balance as on 01.01.2021	During the Period		Balance as on 31.12.2021	
		Addition	Adjustment		Adjustment	Charged		
Office Equipments	109,928	-	-	109,928	-	-	109,927	1
Furniture & Fixtures	952,714	-	-	952,714	-	-	846,736	105,978
Computer & Accessories	1,081,200	107,050	-	1,188,250	-	-	1,092,613	95,637
System Software	107,300	-	-	107,300	-	-	107,299	1
Back Office Software	418,000	-	-	418,000	-	-	418,000	1
As on 31.12.2021	2,669,142	107,050	-	2,776,192	-	-	2,574,575	201,618
As on 31.12.2020	2,669,142	-	-	2,669,142	-	-	2,426,093	243,049

## Jamuna Bank Securities Limited

## Market price of investment and required provision

as at 31 December 2021

Sl. No.	Instrument	Quantity	Total Cost	Market Value	Unrealised Gain/(Loss) Required provision
1	ABBANK	15,696	300,055	210,326	(89,728)
2	ACMEPL	13,379	133,790	357,219	223,429
3	BSRMSTEEL	3,300	292,949	235,620	(57,329)
4	CITYBANK	10,000	258,462	271,000	12,538
5	CENTRALPHL	3,000	68,229	39,300	(28,929)
6	DELTASPINN	43,560	778,210	387,684	(390,526)
7	FIRSTBANK	100,000	1,280,000	1,290,000	10,000
8	FIRSTFIN	6,178	166,437	38,921	(127,516)
9	KFL	53,489	534,890	556,286	21,396
10	MOSTFAMETL	26,959	269,590	318,116	48,526
11	NCCBANK	70,000	1,009,302	1,064,000	54,698
12	PHPMF1	400,000	3,048,357	2,160,000	(888,357)
13	PREMIERBAN	75,000	946,000	1,102,500	156,500
14	PRIMEBANK	10,000	223,000	215,000	(8,000)
15	ROBI	30,000	1,332,403	1,032,000	(300,403)
16	SALAMCRST	10,000	481,307	253,000	(228,307)
17	SKICL	6,994	69,940	537,139	467,199
18	SOUTHEASTBANK	20,000	282,594	310,000	27,406
19	TITASGAS	12,000	1,127,175	432,000	(695,175)
20	TALLUSPIN	18,700	648,992	187,000	(461,992)
21	UNIONINS	4,643	46,430	46,430	-
<b>Total</b>			<b>13,298,112</b>	<b>11,043,542</b>	<b>(2,254,570)</b>



Chairman




Director



Chief Executive Officer

Signed in terms of our separate report of even date annexed.

Dated: Dhaka  
January 24, 2022

  
 AUGUSTINE DIPAK KARMAKAR, FCA  
 SHAFIQ MIZAN RAHMAN & AUGUSTINE  
 CHARTERED ACCOUNTANTS  
 DVC: 2201240989AS593132



# Calculation of deferred Tax

## Tax purpose

## Fixed Asset Schedule

As on 31 December 2021

Particulars	Opening Balance as on 01.01.2021	Addition during the Year	Adjustment	Balance as on 31.12.2021	Rate (%)	Tax Dep. Charges during YR	Accounting dep. during the year	Written down value
Office Equipment	39,782	-	-	39,782	20%	5,967	-	33,815
Furniture & Fixture	461,361	-	-	461,361	10%	34,602	95,268	426,759
Computer & Accessories	106,315	37,050	-	143,365	30%	32,257	11,414	111,108
System Software	14,196	-	-	14,196	0%	-	-	14,196
<b>Total</b>	<b>621,654</b>	<b>37,050</b>	<b>-</b>	<b>658,704</b>		<b>72,827</b>	<b>106,682</b>	<b>585,878</b>

Tax depreciation

72,827

Accounting Depreciation

148,482

Taxable temporary difference

(75,656)

Deferred tax liability @30%

(22,697)





Green appliances may significantly reduce your household's energy and water use, as well as its environmental effect.

# The Daily Star

Sun Nov 21, 2021

## Tradable bonds key to stable money, stock markets

*Says Mirza Elias Uddin Ahmed, MD of Jamuna Bank*

A strong and vibrant bond market is necessary to stabilise both the money market and the stock market, according to Mirza Elias Uddin Ahmed, managing director of Jamuna Bank.

"Bonds could work as a balance between the two markets if they are overheated," he said. For example, corporations could turn away from banks with high lending rates and head towards the bond market to secure funds.

Similarly, when the stock market turns volatile and shares become overvalued or pay lower profits, then companies have an alternative investment tool in the form of bonds.

General investors can also benefit from bonds if the yield rate is higher than that of bank deposits. For instance, if a bank's lending rate is 9 per cent and the deposit rate is 5 per cent, the corporation can choose to issue a bond instead.

And by offering an 8 per cent yield on maturity, bonds can be a lucrative venture for both buyers and the issuing company. While this indicates that bonds can provide higher returns compared to bank deposits, it also shows that it is cheaper for the company to borrow using the investment tool rather than taking loans from lenders, Ahmed said.

"So, a direct connection between savers and borrowers will be created through bonds in a win-win situation. Banks will also make business by giving acceptance to the bonds." In addition, if the bond market becomes vibrant and strong, the Bangladesh Bank will no longer need to cap the interest rate on savings and borrowing at 6 per cent and 9 per cent respectively.

"To make it happen, investor participation needs to increase through massive awareness campaigns with a view to informing people about the potential benefits of the bond market," Ahmed told The Daily Star in an interview recently. The former chairman of the technical committee of the Primary Dealers Bangladesh Ltd went on to say that investors must have diversified products in their portfolios to minimise market risks, and bonds could play a big role in this regard. One of the main products offered by banks is loans. If some of these loans go bad, the banks have to give out even more to offset losses.

"This is a very risky task," Ahmed said, adding that by providing other products such as bonds, investors can lower the risks by diversifying their portfolios. Loans are an interest-based product while stocks are price-based. The tradable bond market is a mix of both interest (coupon) rate and demand-supply-driven market price.

When the money market offers handsome interest rates, all investors rush to the banks, but when the situation reverses, they go to the stock market by liquidating their fixed deposit receipts. The total process is like a boat which rolls regularly, creating volatility in the market. As a result, interest rates swing quite fast in Bangladesh.

"Our money and stock markets are not stabilised due to the absence of a vibrant bond market, so the volatility will remain in both markets until we get a strong bond market," Ahmed said. If stock investors want to keep their funds in fixed-income secured instruments, then they can invest in bonds while money market investors seeking higher returns from price-based instruments can do the same, he added.

Volatile interest rates are not good for the economy as changes come in waves that are not favourable for any industry. "It is easy to swim in a calm river. The economy can also smoothly navigate when interest rates are stable," Ahmed said. Interest rates in the banking sector had surged to 16-18 per cent in 2011-12 while it is now 8-9 per cent.

Many industries, especially small and medium enterprises, became financially sick due to this "interest wave". In developed countries, the bond market is also developed, so 40 per cent to 50 per cent of the trade in their stock exchanges comes from bonds. The yield rate of government bonds is not market-based and is lower than the normal deposit rate. This ultimately creates crises in the money market.

"So, the bond yield rate should be market based. We are doing business so the loans to the government should be profitable for us," said Ahmed. During the Covid-19 pandemic, the government took loans from abroad but the funds could have been raised from local banks by issuing bonds. The government allowed non-primary dealers to participate in the auction of government bonds, which went for very lower rates. Now, the yield rate is rising and when it rises, it creates losses for bond buyers if they bought it at a low price.

"So, non-primary dealers should not be allowed to take part in the auctions to ensure smart bidding. Swift changes to bond yields are also not good, so the central bank should work to this end," Ahmed added.



## যমুনা ব্যাংক পদার্পণ করল ২১ বছরে



### যমুনা ব্যাংক পদার্পণ করল ২১ বছরে

সকল ধর্মের, পৃষ্ঠপোষক ও সহযোগীদের আস্থা, বিশ্বাস ও অনুপ্রেরণায় নিয়ে যমুনা ব্যাংক পদার্পণ করল ২১ বছরে। আজ এক ঐতিহাসিকমূলক অনুষ্ঠানের মাধ্যমে ব্যাংকের প্রতিষ্ঠাবার্ষিকী উদযাপন করা হয়। এ সময় উপস্থিত ছিলেন যমুনা ব্যাংক ফাউন্ডেশনের চেয়ারম্যান আলহাজ্ব নূর মোহাম্মদ, যমুনা ব্যাংক কর্পোরেশন ম্যানেজিং ডিরেক্টর মোহাম্মদ হোসেন, পিয়ারগুলা ইসলাম ভূঞা, পরিচালক কমিটিতে মনুজনাথ হোসেন, আবদুল মল্লিক, ইঞ্জিনিয়ার মো. আজিজুর রহমান, মো. রেজওয়ান উল করিম আনগারী ও স্বতন্ত্র পরিচালক, ব্যাংকের ব্যবস্থাপনা পরিচালক ও সিইও মির্জা ইদ্রিস আলী, উপ-ব্যবস্থাপনা পরিচালকরা। ব্যাংকের ১৪৬টি শাখা, ৩২২টি এটিএম, ৯টি এজেন্ট ব্যাংকিং নিয়ে যমুনা ব্যাংকের এই ২১ বছরের পথচল। ২৪ বার বেট স্ট্রাইকার ডিয়ার ব্যাংক হিসেবে পুরস্কৃত হয়। সম্মতি প্রকাশ করে উদযাপনের আয়োজনে বেট স্ট্রাইকার ব্যাংক অ্যাসোসিয়েট লিমিটেড। সর্বশেষ এই পথচল শেষে ব্যাংকের জন্য যমুনা ব্যাংকের চেয়ারম্যান পাণ্ডী গোলাম আলমিয়া ব্যাংকের সব ধর্মের, পৃষ্ঠপোষক ও সহযোগীদের আন্তরিক অভ্যর্থনা জ্ঞাপিয়েছে। বিজ্ঞপ্তি।

## দুস্থদের মাঝে যমুনা ব্যাংকের চিকিৎসা সেবা ও কন্সল প্রদান



### যমুনা ব্যাংক ফাউন্ডেশনের উদ্যোগে শীতাত্ত ও দুস্থদের মাঝে কন্সল বিতরণ

যমুনা ব্যাংক ফাউন্ডেশনের উদ্যোগে ও অর্থায়নে উৎসাহ প্রদান করা হয়েছে। ফ্রি মেডিকেল ক্যাম্প, কন্সল বিতরণ, শীতাত্ত, কন্সল বিতরণ, শীতাত্ত ও দুস্থদের মাঝে কন্সল বিতরণের আয়োজন করা হয়। উক্ত অনুষ্ঠানে প্রধান অতিথি হিসেবে উপস্থিত ছিলেন যমুনা ব্যাংক নির্বাহী কমিটি ও যমুনা ব্যাংক ফাউন্ডেশনের চেয়ারম্যান আলহাজ্ব নূর মোহাম্মদ। বিশেষ অতিথি হিসেবে উপস্থিত ছিলেন ব্যাংকের পরিচালক মো. ইদ্রিস আলী, হোসেন, সিআইও। অনুষ্ঠানে সভাপতিত্ব করেন যমুনা ব্যাংক নির্বাহী চেয়ারম্যান পরিচালক ও সিইও মির্জা ইদ্রিস আলী। এছাড়া আরও উপস্থিত ছিলেন ব্যাংকের উপ-ব্যবস্থাপনা পরিচালক মো. আব্দুল মালেক সহ যমুনা ব্যাংকের নেতৃবৃন্দ, শাখা পরিচালক ও মনুজনাথ হোসেনের শাখা ব্যবস্থাপক, প্রধান কর্মকর্তারা, স্থানীয় পদাধিকারী ব্যক্তিগণ। — সাংবাদিক বিজ্ঞপ্তি

## The Annual Business Conference of Jamuna Bank Limited - 2021



Jamuna Bank chairman Fazur Rahman inaugurates the bank's annual business conference for 2021 held at Renaissance Hotel in Dhaka recently. Bank's managing director and CEO Mirza Elan Uddin Ahmed presided over the programme, attended by Jamuna Bank Foundation chairman Nur Mohammed, bank's directors Shahen Mahmud and Saikat Islam Varma and independent director Md Rafiqul Islam were present as special guests. Bank's DMOs Md Abdus Salam, Md Fazur Rahman Chowdhury, Nazim Mohammad and Heads of different branches and divisional heads also attended the conference. — New Age photo

## শাহজালালে যমুনা ব্যাংকের বৈদেশিক মুদ্রা বিনিময় বুথ উদ্বোধন



জাতিসংঘের সহকারী সাধারণ সম্পাদক শাহজালালে যমুনা ব্যাংকের বৈদেশিক মুদ্রা বিনিময় বুথ উদ্বোধন করে। এ সময় উপস্থিত ছিলেন যমুনা ব্যাংক নির্বাহী চেয়ারম্যান আলহাজ্ব নূর মোহাম্মদ। এছাড়া আরও উপস্থিত ছিলেন ব্যাংকের পরিচালক মো. ইদ্রিস আলী, হোসেন, সিআইও। অনুষ্ঠানে সভাপতিত্ব করেন যমুনা ব্যাংক নির্বাহী চেয়ারম্যান পরিচালক ও সিইও মির্জা ইদ্রিস আলী। এছাড়া আরও উপস্থিত ছিলেন ব্যাংকের উপ-ব্যবস্থাপনা পরিচালক মো. আব্দুল মালেক সহ যমুনা ব্যাংকের নেতৃবৃন্দ, শাখা পরিচালক ও মনুজনাথ হোসেনের শাখা ব্যবস্থাপক, প্রধান কর্মকর্তারা, স্থানীয় পদাধিকারী ব্যক্তিগণ। — সাংবাদিক বিজ্ঞপ্তি



### Jamuna Bank launches new ATM booth

Director of Jamuna Bank was present as the chief guest at the event.



Jamuna Bank Limited has inaugurated its 315<sup>th</sup> ATM booth at Motapara, Rugponj in Narayanganj recently.

Gari Golam Murtaza, director of Jamuna Bank, was present as the chief guest at the inauguration programme, while Md Fahir Rahman Chowdhury, deputy managing director of the Bank, was present as special guest.

Also other senior officials of the bank, head of branches of that locality, dignitaries and customers were present in the ATM Booth opening program.

### Jamuna Bank Foundation organises free medical camp



Jamuna Bank Foundation Chairman Nur Mohammed presides over a programme on free eye camp at Nondhorpur High School in Laxmipur recently. Managing Director and CEO of Jamuna Bank Mirza Elias Uddin Ahmed was also present on the occasion.

কুমিল্লা নগরীর কান্দিরপাড়ে যমুনা ব্যাংকের শাখা



কুমিল্লা নগরীর কান্দিরপাড়ে যমুনা ব্যাংকের শাখা

॥ श्रीगणेशाय नमः ॥

[illegible]

ব্যাংক ফাউন্ডেশনের উদ্যোগে ও অর্থায়নে ত্রাণ সামগ্রী বিতরণ



ব্যাংক ফাউন্ডেশনের উদ্যোগে  
ও অর্থায়নে জ্ঞানসামগ্রী বিতরণ

[illegible]



## যমুনা ব্যাংক টাওয়ারে স্বাস্থ্য পরীক্ষা কর্মসূচি উদ্বোধন



সম্প্রতি যমুনা ব্যাংক টাওয়ারে ইউনাইটেড হাসপাতালের স্বাস্থ্য সজ্জাবলীতে যমুনা ব্যাংকের কর্মকর্তাদের সিবরানি অফিস পরিচালনা কর্মসূচির উদ্বোধন করেন যমুনা ব্যাংক ফাউন্ডেশনের চেয়ারম্যান মুর মোহাম্মদ। এতে আরও উপস্থিত ছিলেন যমুনা ব্যাংকের এনজিও (ফরাসি কমিটি) মোঃ ফজলুর রহমান চৌধুরী, ইউনাইটেড হাসপাতালের কনিষ্ঠ নির্বাহক অফিস বিজ্ঞানসম্মত ডেপুটি ম্যানেজার ডিএম হাসুন আহমেদসহ ব্যাংকের উচ্চতর কর্মকর্তারা।

## Jamuna Bank organized a discussion meeting and doa mahfil on the occasion of the 46th martyrdom anniversary of Bangabandhu



## যমুনা ব্যাংক ফাউন্ডেশনের প্রায়মান ফ্রি মেডিকেল সার্ভিসের উদ্বোধন



যমুনা ব্যাংক ফাউন্ডেশনের উদ্যোগে ও অর্থায়নে ঢাকা শহরের বিভিন্ন মহল্লায় চিকিৎসা সুবিধা অতিরিক্ত হার লিফট, কম্পোজিট, নারী ও শিশুদের ট্রি চিকিৎসার উদ্দেশ্যে বেসরকারি শিল্প এলাকায় ট্রি চিকিৎসা ও ট্রিফল কলনের মাধ্যমে যমুনা ব্যাংক ফাউন্ডেশনের প্রায়মান ফ্রি মেডিকেল সার্ভিসের উদ্বোধন করা হয়েছে। এখানে অতিরিক্ত হিসেবের উপস্থিতি থেকে ফাউন্ডেশনের উদ্বোধন করেন স্থানীয় সরকার, পাট্টা উন্নয়ন ও সমবায় মন্ত্রী মোঃ হাফিজ ইসলাম।

## “যমুনা ব্যাংক ফাউন্ডেশন এর উদ্যোগে ও অর্থায়নে নরসিংদির রায়পুরায় চরমধুমায় বিনামূল্যে চিকিৎসা”

যমুনা ব্যাংক ফাউন্ডেশন এর উদ্যোগে ও অর্থায়নে চিকিৎসা সুবিধা বঞ্চিত মানুষের জন্য নরসিংদির রায়পুরায় চরমধুমায় সরকারি প্রাথমিক বিদ্যালয়ে বিনামূল্যে চক্ষু, গাইনী, ডায়াবেটিস, শিশুরোগ ও সাধারণ চিকিৎসা সেবা ও দুঃস্থ শীতাত্তর মানুষের জন্য কঞ্চল বিতরণ করা হয়। অনুষ্ঠানে প্রধান অতিথি হিসেবে উপস্থিত ছিলেন যমুনা ব্যাংক নির্বাহী কমিটি ও যমুনা ব্যাংক ফাউন্ডেশন এর চেয়ারম্যান আলহাজ্ব মুর মোহাম্মদ। অনুষ্ঠানে সভাপতিত্ব করেন যমুনা ব্যাংক এর ব্যবস্থাপনা পরিচালক ও সিইও মিজবী ইলিয়াছ উদ্দিন আহমেদ। বিশেষ অতিথি হিসেবে উপস্থিত ছিলেন ব্যাংকের উপব্যবস্থাপনা পরিচালক মোঃ আব্দুস সালাম, স্থানীয় ইউপি চেয়ারম্যান মোঃ আহসান শিকদার। এছাড়া আরও উপস্থিত ছিলেন ব্যাংকের প্রধান কার্যালয়ের উর্ধ্বতন কর্মকর্তাবৃন্দ, যমুনা ব্যাংকের নিকটস্থ শাখাসমূহের কর্মকর্তা ও কর্মচারী সহ স্থানীয় গণ্যমান্য ব্যক্তিবর্গ ও বিপুল সংখ্যক চিকিৎসা সেবা প্রত্যাশী মানুষ। চিকিৎসা শিবিরে প্রায় ৩৮০৭ জন রোগীর চিকিৎসাসহ বিনামূল্যে ঔষধ বিতরণ করা হয় এবং ৪৩৭ জন চোখের রোগীকে বিনামূল্যে চক্ষু অপারেশনের জন্য তালিকাভুক্ত করা হয়।





ଏହା ଏକ ସାମାଜିକ ସେବା ସଂସ୍ଥା ଓ ସାମାଜିକ  
 ସେବା ପ୍ରଦାନକାରୀ ସଂସ୍ଥା । ଏହାର ଉଦ୍ଦେଶ୍ୟ  
 ହେଉଛି ସମସ୍ତଙ୍କୁ ସାମାଜିକ ସେବା ପ୍ରଦାନ କରିବା  
 ଓ ସାମାଜିକ ସେବା ପ୍ରଦାନ କରିବା । ଏହାର  
 ଉଦ୍ଦେଶ୍ୟ ହେଉଛି ସମସ୍ତଙ୍କୁ ସାମାଜିକ ସେବା  
 ପ୍ରଦାନ କରିବା । ଏହାର ଉଦ୍ଦେଶ୍ୟ ହେଉଛି  
 ସମସ୍ତଙ୍କୁ ସାମାଜିକ ସେବା ପ୍ରଦାନ କରିବା ।  
 ଏହାର ଉଦ୍ଦେଶ୍ୟ ହେଉଛି ସମସ୍ତଙ୍କୁ ସାମାଜିକ  
 ସେବା ପ୍ରଦାନ କରିବା । ଏହାର ଉଦ୍ଦେଶ୍ୟ  
 ହେଉଛି ସମସ୍ତଙ୍କୁ ସାମାଜିକ ସେବା ପ୍ରଦାନ  
 କରିବା । ଏହାର ଉଦ୍ଦେଶ୍ୟ ହେଉଛି ସମସ୍ତଙ୍କୁ  
 ସାମାଜିକ ସେବା ପ୍ରଦାନ କରିବା । ଏହାର  
 ଉଦ୍ଦେଶ୍ୟ ହେଉଛି ସମସ୍ତଙ୍କୁ ସାମାଜିକ ସେବା  
 ପ୍ରଦାନ କରିବା । ଏହାର ଉଦ୍ଦେଶ୍ୟ ହେଉଛି  
 ସମସ୍ତଙ୍କୁ ସାମାଜିକ ସେବା ପ୍ରଦାନ କରିବା ।

### Jamuna Bank holds annual business conference

The Annual Business Conference of Jamuna Bank Limited - 2021 (Chattogram Zone) was held at Radisson Blu Chattogram Bay View in Chattogram.

Chairman of the board of directors of Jamuna Bank Fazlur Rahman inaugurated the conference as the chief guest. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation, Directors of the bank Sirajul

Islam Varosa, Md. Ismail Hossain Siraji and Md. Saidul Islam were present as special guests, said a statement.

Mirza Elias Uddin Ahmed, Managing Director and CEO of the bank, presided over the programme.

Deputy Managing Director of the bank Md. Faruk Rahman Chowdhury, Company Secretary M. A. Rouf with Head of branches Chattogram Zone were

In the conference several important decisions were taken to promote various activities and distributed Chairman awards-2020 to different head of the branch.



The Annual Business Conference of Jamuna Bank Limited - 2021 (Chattogram Zone) was held at Radisson Blu Chattogram Bay View in Chattogram. Chairman of the board of directors of Jamuna Bank Fazlur Rahman inaugurated the conference as the chief guest while Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation, and Mirza Elias Uddin Ahmed, Managing Director and CEO of the bank, were also present.



ਭਾਗਾਂ ਵਿਚਕਾਰ ਸੰਬੰਧਿਤਤਾਵਾਂ ਦੇ ਵਿਸ਼ਲੇਸ਼ਣ

মুন্সিগঞ্জ জেলার সিরাউদিঘাট উপজেলায় বৈশ্বিক মহামারী মূর্ত্যাপ করোনাকভিডসের কারণে কমমীন, দুধ ও অগম্য মানুষের মাঝে মাল্য হিসাবে খাদ্য সামগ্রী বিতরণ করা হয়।

মুন্সিগঞ্জের সাবেক এমপি ও অধ্যাপক নূর মোহাম্মদ ট্রাষ্ট-এর প্রকটকৃত এবং যমুন নদে ফেলে দেওয়া এবং তেওয়ারদান আদায় নূর মোহাম্মদ প্রধান অভিযোগ হিসেবে উপস্থিত হোক যারা সামগ্রী বিক্রয় অনুষ্ঠানের উদ্বোধন করেন।

অনুষ্ঠানে সভাপতিত্ব করেন যমুনা ব্যাংক এর ব্যবস্থাপনা পরিচালক ও সিইও এবং যমুনা ব্যাংক ফাউন্ডেশনের সদস্য সচিব মিঃ ইলিয়াস উদ্দিন আহমেদ।

এ সময় বিশেষ অতিথি হিসাবে উপস্থিত ছিলেন বাংলার উপ বাহাদুরশাহ পরিচালক মোঃ



Jamuna Bank donates 75,000 blankets to the PM's Relief and Welfare Fund. High officials of Jamuna Bank Foundation and JBL hand over a sample blanket to Dr Ahmad Kalkaus, PM's principal secretary, recently. PHOTO COURTESY

## যমুনা ব্যাংক ও ওমান এক্সচেঞ্জ এলএলসির মধ্যে নথি বিনিময়

### যমুনা ব্যাংক ও ওমান এক্সচেঞ্জ এলএলসির মধ্যে নথি বিনিময়

সম্প্রতি বাংলাদেশ ব্যাংকটো যমুনা ব্যাংক এবং ওমান এক্সচেঞ্জ এলএলসির মধ্যে একটি জটিল বিবরণের মধ্যে নথি বিনিময় (ডকুমেন্ট এক্সচেঞ্জ) অনুষ্ঠান হয়েছিল। যমুনা ব্যাংকের ব্যবস্থাপনা পরিচালক বিজ্ঞানী ইলিয়াস উল্লাহ ব্যাংকিং এবং ওমান এক্সচেঞ্জ এলএলসির চেয়ারম্যান মোস্তাফিজুর রহমানের সাথে সীলিত পরিচিতির নথি বিনিময় করে একটি এক্সচেঞ্জ সম্পন্ন করেছেন। অনুষ্ঠানে উপস্থিত ছিলেন যমুনা ব্যাংক কর্তৃক প্রেরিত প্রতিনিধিগণের মধ্যে মোস্তাফিজুর রহমান, যমুনা ব্যাংকের পরিচালক বোর্ড, বিজ্ঞানী ইলিয়াস উল্লাহ, এ.এ. ইকবাল হোসেন সিদ্দিকী এবং যমুনা ব্যাংকের এক্সচেঞ্জ অফিসার মোস্তাফিজুর রহমান। উপস্থিত ছিলেন ওমান এক্সচেঞ্জের চেয়ারম্যান মোস্তাফিজুর রহমান, ওমান এক্সচেঞ্জের পরিচালক বোর্ড, ইলিয়াস উল্লাহ, এ.এ. ইকবাল হোসেন সিদ্দিকী এবং যমুনা ব্যাংকের এক্সচেঞ্জ অফিসার মোস্তাফিজুর রহমান। উপস্থিত ছিলেন ওমান এক্সচেঞ্জের চেয়ারম্যান মোস্তাফিজুর রহমান, ওমান এক্সচেঞ্জের পরিচালক বোর্ড, ইলিয়াস উল্লাহ, এ.এ. ইকবাল হোসেন সিদ্দিকী এবং যমুনা ব্যাংকের এক্সচেঞ্জ অফিসার মোস্তাফিজুর রহমান।



## সিএসআর পুরস্কার পেল যমুনা ব্যাংক



### সিএসআর পুরস্কার পেল যমুনা ব্যাংক

সেরা সিএসআর ব্যাংক ২০২১ পুরস্কার পেয়েছে যমুনা ব্যাংক। সপ্তাহটি দুইটিয়ে অনুষ্ঠিত যুক্তরাষ্ট্রভিত্তিক দ্য গ্লোবাল ইকোনমিকস অ্যাসোসিয়েট 'অ্যানুয়াল গ্লোবাল ইকোনমিকস অ্যাওয়ার্ডস' শীর্ষক অনুষ্ঠানে এ পুরস্কার গ্রহণ করেন যমুনা ব্যাংক ফাউন্ডেশন ও নির্বাহী কমিটির স্কেয়ারম্যান মুর মোহাম্মদ। এ সময় আরও উপস্থিত ছিলেন ব্যাংকের ব্যবস্থাপনা পরিচালক (এমডি) ও প্রধান নির্বাহী কর্মকর্তা (সিইও) মির্জা ইলিয়াছ উদ্দিন আহমেদ। **বিশ্বব্রহ্ম**

## যমুনা ব্যাংকের লভ্যাংশ অনুমোদন



পূঁজিগারদের তালিকাভুক্ত ব্যাংক ব্যাংকিং কোম্পানি যমুনা ব্যাংক লিমিটেডের বৈধ লভ্যাংশ অনুমোদিত হয়েছে। কোম্পানির ২০২০ বার্ষিক সাধারণ সভা (এজিএম) এই অনুমোদন ঘোষণা করে।

সেখানে আরও প্রাথমিক কোম্পানির ২০২০ বার্ষিক সাধারণ সভা অনুষ্ঠিত হয়।

যমুনা ব্যাংক লিমিটেড ২০২০ সালে শেয়ারহোল্ডারদের জন্য ১৭ শতাংশ বার্ষিক লভ্যাংশ ঘোষণা করে। তার পুরোটা এইজিএমে অনুমোদন পেয়েছে।

বার্ষিক সাধারণ সভায় সভাপতিত্ব করেন যমুনা ব্যাংক পরিচালনা পর্ষদের চেয়ারম্যান শাহী মোহাম্মদ আলী।

এছাড়াও যমুনা ব্যাংক ফাউন্ডেশনের চেয়ারম্যান আলহাজ্ব মুর মোহাম্মদ, এজিকিউটিভ কমিটির চেয়ারম্যান ড. ইকবাল হোসেন সিদ্দিকী, বিজ্ঞানী ইলিয়াস উল্লাহ, পরিচালক বোর্ডের চেয়ারম্যান ইলিয়াস উল্লাহ, আরও কয়েকটি চেয়ারম্যান ওয়ারেন্স কবির খান ও পরিচালনা পর্ষদের অন্যান্য পরিচালকবৃন্দ, ব্যবস্থাপনা পরিচালক ও সিইও মির্জা ইলিয়াছ উদ্দিন আহমেদ, ব্যাংকের কোম্পানি সচিব এম. এ. রহিম, স্বতন্ত্র অডিটরস এবং বহিঃ নির্ভর কোম্পানির পরিচালক বৃন্দ যমুনা ব্যাংক শেয়ারহোল্ডার অর্গানাইজেশন বার্ষিক সাধারণ সভায় অংশগ্রহণ করেন।



# Branch Directory

## 1. DHAKA ZONE (76)

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### MOHAKHALI BRANCH (BRANCH ID:001)

Address: Altaf Tower, 34, Mohakhali C/A, Bir Uttam A. K. Khandokar Road, Dhaka North City Corp, Gulshan, Dhaka.  
Name of the Manager: Md. Abdus Salam  
Designation: DMD and Head of Branch  
Tel:9887269, 9899455, 9889273-4  
Email: abdus.salam@jamunabank.com.bd

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### SONARGAON ROAD BRANCH (BRANCH ID:002)

Address: National Plaza, 109, Bir Uttam CR Datta Road, Sonargaon Road, Dhaka  
Name of the Manager: Sarder Md. Hafizul Alam  
Designation: SAVP and Head of Branch  
Tel:9670655, 9677050  
Email: hafizul.alam@jamunabank.com.bd

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### MOULVIBAZAR BRANCH (BRANCH ID:003)

Address: Mostakim Mansion, 77/3, Moulvi Bazar, Dhaka  
Name of the Manager: Mr. Syed Shakir Uddin Mohd. Munir  
Designation: EVP and Head of Branch  
Tel:02- 57315026, 02-57315974-5  
Email: roquib.uddin@jamunabank.com.bd

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### DILKUSHA BRANCH (BRANCH ID:006)

Address: 33, Dilkusha C/A, Dhaka  
Name of the Manager:Mr. Noor Mohammed  
Designation: DMD and Head of Branch  
Tel:9565608, 9551419(PABX), 9555795  
Email: noor.mohammed@jamunabank.com.bd

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### SHANTINAGAR BRANCH (BRANCH ID:009)

Address: Green City Edge Holding no.89, Kakrail, Ward no.19, P.S: Ramna, Dhaka South City Corporation, Dhaka  
Name of the Manager: Mohammad Mohsin  
Designation: AVP and Head of Branch  
Tel:88-02-58315179, 9358194 (PABX), 8301012 Fax: 88-02-58315649  
Email: md.mohsin@jamunabank.com.bd

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### GULSHAN BRANCH (BRANCH ID:0010)

Address: 116 Gulshan Avenue, Gulshan-2, Dhaka.  
Name of the Manager: Mr. Kumar Kishore Jewel  
Designation: VP and Head of Branch  
Tel:9840350 9859425 (PABX) 9841281 (PABX)  
Email: manager.gulshan@jamunabank.com.bd

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### DHANMONDI BRANCH (BRANCH ID:0011)

Address: House # 17/A, Road # 6, Dhanmondi R/A, Dhaka  
Name of the Manager: Shakil Bodruddoza Shams  
Designation: EVP and Head of Branch  
Tel:58613920, 58611550, 9634447, 9676553 (PABX), 58611551, 58615492(Fax)  
Email: shakil.shams@jamunabank.com.bd

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### NAYABAZAR ISLAMI BAKING BRANCH (BRANCH ID:0012)

Address: 10/3, Malitola, North South Road, Dhaka-1100  
Name of the Manager: Md. Moazzem Hossain  
Designation: SVP and Head of Branch  
Tel:PABX-88-02-9571685, 9553977, 9554472, 02-9556527(Manager), 02-9583416(Op. Manager)  
Email: moazzem.hossain@jamunabank.com.bd

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### KONABARI BRANCH (BRANCH ID:0016)

Address: Plot # S-66(West Part), BSCIC Shilpa Area, Konabari, Gazipur  
Name of the Manager:Md. Mahabub Alam Pramanik  
Designation: AVP and Head of Branch  
Tel:9297182 & 9297183 (PABX)  
Email: mahabub.alam@jamunabank.com.bd

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### FOREIGN EXCHANGE BRANCH (BRANCH ID:0018)

Address: 64, Motijheel C/A, Dhaka  
Name of the Manager: Muhammad Shah  
Designation: VP and Head of Branch  
Tel:9571365 (PABX) 9561330 (D) 9564258 (D) 7120331(M)  
Email: manager.forex@jamunabank.com.bd

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**CHISTIA MARKET BRANCH (BRANCH ID:0020)**

Address: Chistia Market, 393/B, Elephant Road (2nd Floor), Dhanmondi, Dhaka  
Name of the Manager: Mr. Abdullah- Al- Hasan (Manager CC)  
Designation: AVP and Head of Branch  
Tel: 9673742, 9670135, Email: abdullah.hasan@jamunabank.com.bd

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**BALIGAON BRANCH (BRANCH ID:0022)**

Address: Baligaon Graden City, Vill/ Area: Baligaon Bazar, Mouza: Hat Baligaon, Union: Baligaon, Thana: Tongibari, Dist: Munshiganj  
Name of the Manager: Maniruzzaman Khan  
Designation: AVP and Head of Branch  
Tel: 02-7617076-77  
Email: maniruzzaman@jamunabank.com.bd

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**NARAYANGANJ BRANCH (BRANCH ID: 0023)**

Address: Holding No-Old-137, New-207, B.B. Road, Chashara, Narayanganj  
Name of the Manager: Mr. Farook Iqbal  
Designation: SVP and Head of Branch  
Tel: 7635166, 7630900  
Email: farook.iqbal@jamunabank.com.bd

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**MOTIJHEEL BRANCH (BRANCH ID: 0024)**

Address: Surma tower, 59/2, Purana Paltan, Dhaka-1000  
Name of the Manager: Mr. Quazi Shahidul Haque  
Designation: VP and Head of Branch  
Tel: 9554474, 9551606  
Email: manager.motijheel@jamunabank.com.bd

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**DHOLAIKHAL BRANCH (BRANCH ID:0027)**

Address: 119/B/1 New, Distillery Road, Sutrapur, Dhaka  
Name of the Manager: Mr. Chan Mia  
Designation: SAVP and Head of Branch  
Tel: 47441705, 47441706, 47440457 (Manager)  
Email: chan.mia@jamunabank.com.bd

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**BANANI BRANCH (BRANCH ID:0030)**

Address: Green Grandeur, Block-E, Kamal Ataturk Avenue, Banani, Dhaka.  
Name of the Manager: Mr. Md. Abul Hasan Mia  
Designation: EVP and Head of Branch  
Tel: 9822107, 9822108  
Email: abul.hasan@jamunabank.com.bd

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**ASHULIA BRANCH (BRANCH ID:0031)**

Address: 1159, Nigar Plaza & Hakim Plaza, Jamghara, Ashulia, Dhaka  
Name of the Manager: A.H.M Emrul Hasan (Manager CC)  
Designation: AVP and Head of Branch  
Tel: 7788493, 7788437  
Email: manager.ashulia@jamunabank.com.bd

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**MAWNA BRANCH (BRANCH ID:0032)**

Address: Hazi Jonab Ali Tower, Holding no-276, Ward No.08, Dhaka-Mymensingh Road, Mawna Chowrasta, Sreepur, Gazipur.  
Name of the Manager: Mohammad Nurul Huda  
Designation: VP and Head of Branch  
Tel: 06825-51336, 52200  
Email: mohammad.nurul@jamunabank.com.bd

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**AGANAGAR BRANCH (BRANCH ID:0036)**

Address: Islam Plaza, Shahid Delwar Hossain Road, East Aganagar, P.S: South Keranigonj, Dhaka  
Name of the Manager: Shamim Ahmed Sagar  
Designation: SAVP and Head of Branch  
Tel: 7762295-8  
Email: shamim.sagar@jamunabank.com.bd

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**UTTARA BRANCH (BRANCH ID:0037)**

Address: Giant Business Tower, Plot No. 3 and 3A, Sector 3, Uttara, Dhaka.  
Name of the Manager: Md. Moniruzzaman Khan  
Designation: EVP and Head of Branch  
Tel: PABX: 8933059, 48959346, 48950701, Direct: 7912862  
Email: moniruzzaman.khan@jamunabank.com.bd

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**MIRPUR BRANCH (BRANCH ID:0042)**

Address: 203/A, 203/1, Senpara Parbata (1st & 2nd floor), Mirpur-10, Dhaka-1216  
Name of the Manager: Md. Abu Taher  
Designation: VP and Head of Branch  
Tel: 029034833, 029034866, Fax: +88-02-9024744  
Email: manager.mirpur@jamunabank.com.bd

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**MALIBAGH BRANCH (BRANCH ID:0043)**

Address: 67, Khilgaon Chowdhury Para, D.I.T Road, Dhaka-1219  
Name of the Manager: Mr. Omar Farook  
Designation: VP and Head of Branch  
Tel: 9338251, 8319595  
Email: Omar.farook@jamunabank.com.bd

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**JURAIN-SME BRANCH (BRANCH ID:0047)**

Address: 16/2, Jurain (2nd Floor), Setu Market, Kadamtaly, Dhaka  
Name of the Manager: Md. Zakir Hossain  
Designation: SAVP and Head of Branch  
Tel: 47442851 (GB), 47442854 (MANAGER), 47442852 (FAX)  
Email: hossain.zakir@jamunabank.com.bd

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**GAZIPUR CHOWRASTA BRANCH (BRANCH ID:0050)**

Address: 1428 (1st floor), Chandonna Chowrasta, Bason Union, Joydevpur, Gazipur.  
Name of the Manager: Abdullah Akram  
Designation: SAVP and Head of Branch  
Tel: 02-9262174 02-9262138  
Email: abdullah.akram@jamunabank.com.bd

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**SAVAR BRANCH (BRANCH ID:0051)**

Address: "Amin Tower", Holding no.44/A, (1st Floor) Bazar Road, Ward no.: 3, Thana: Savar, Savar Pouroshova, Dist: Dhaka.  
Name of the Manager: Md. Zikrul Haque  
Designation: SAVP and Head of Branch  
Tel: 02-7744884, 02-7744883  
Email: zikrul.haque@jamunabank.com.bd

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**RAYERBAG BRANCH (BRANCH ID:0053)**

Address: Holding No. 1296, Jnatabag, Rayerbag, Donia Union, Shampur, Dhaka.  
Name of the Manager: Mohammad Rabiul Islam (Manager CC)  
Designation: AVP and Head of Branch  
Tel: 02-7552012, 02-7552014, 02-7552017  
Email: rabiul.islam@jamunabank.com.bd

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**MUNSHIGONJ-SME BRANCH (BRANCH ID: 0054)**

Address: J.H. City Center (1st Floor), 223 Jubilee Road, Munshigonj  
Name of the Manager: Mr. Md. Samsuzzoha  
Designation: SAVP and Head of Branch  
Tel:02-7620220 02-7620221  
Email: zoha@jamunabank.com.bd

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**ISLAMPUR BRANCH (BRANCH ID:0060)**

Address: Kholes Mansion, 108/A, Islampur Road, Dhaka  
Name of the Manager: Md. Nahid Reaz (Manager CC)  
Designation: SAVP and Head of Branch  
Tel:57395978, 57393317 . 57393324, 57391371, Fax: 57391370  
Email: nahid.reaz@jamunabank.com.bd

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**RINGROAD BRANCH (BRANCH ID:0061)**

Address: Rahbar Tower, Janata Housing, Holding No - 75 & 76, Adabar, Dhaka.  
Name of the Manager: Md. Hafizur Rahman  
Designation: VP and Head of Branch  
Tel:02-9103121  
Email: manager.ringroad@jamunabank.com.bd

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**RUPSHI BRANCH (BRANCH ID:0063)**

Address: Haji Julhas Bhuyan Shopping Complex, Holding No.: 413 (2nd Floor), Ruipshi Busstand, Narayanganj  
Name of the Manager: Md. Faruq Iqbal  
Designation: VP and Head of Branch  
Tel:01915 482 172  
Email: faruq.iqbal@jamunabank.com.bd

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**TONGI BRANCH (BRANCH ID:0065)**

Address: Holding No. 12/2, Bepari Market (1st floor), Chairman Bari Road, Tongi College Gate, PS: Tongi, Dist: Gazipur  
Name of the Manager: Mr. Md. Rabiul Islam  
Designation: SAVP and Head of Branch  
Tel:02-9817464  
Email: md.rabiulislam@jamunabank.com.bd

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**PROGATISARANI BRANCH (BRANCH ID:0067)**

Address: Hazi Ahmed Plaza, Holding No. Ka - 70, Kuril, Progoti Sharani, Badda, Dhaka  
Name of the Manager: Md. Shahid Ullah  
Designation: SVP and Head of Branch  
Tel:02- 8416318-19  
Email: ullah.shahid@jamunabank.com.bd

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**TONGIBARI BRANCH (BRANCH ID:0072)**

Address: Talukder Super Market (Ground floor & 1st Floor), College Road, P.S. Tongibari, Dist.- Munshigonj  
Name of the Manager: Md. Atiq Ullah  
Designation: FAVP and Head of Branch  
Tel:0691-74119 0691-74126  
Email: atiq.ullah@jamunabank.com.bd

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**LALMATIA BRANCH (BRANCH ID:0074)**

Address: Midus Center, Holding # 05, Road# 16, Dhanmondi, Dhaka  
Name of the Manager: Mr. Mohammad Masrur Majid (Manager CC)  
Designation: VP and Head of Branch  
Tel:02-9102514, 02-9129316, 02-9129326, 01684886452, 01867877371  
Email: nahid.reaz@jamunabank.com.bd

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**GOURIPUR BRANCH (BRANCH ID:0076)**

Address: Samiha Plaza (1st & 2nd Floor), Union-Gouripur, Ward #03,P.S.-Daudkandi, Dist-Comilla.  
Name of the Manager: Md. Mijanur Rahman  
Designation: SEO and Head of Branch  
Tel:01766310388  
Email: mijanur.rahman@jamunabank.com.bd

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**KANCHPUR BRANCH (BRANCH ID:0077)**

Address: Rahman Plaza, Kanchpur, Sonargaon, Narayanganj.  
Name of the Manager: Mr. Abul Kalam Azad  
Designation: AVP and Head of Branch  
Tel:01966448400  
Email: abul.kalam.azad@jamunabank.com.bd

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**CHANDRA BRANCH (BRANCH ID:0078)**

Address: Nasrin Complex (1st Floor), Gazipur Tangail Highway Road, Union: Chandra, P.S: Kaliakoir, Dist: Gazipur.  
Name of the Manager: Rashed Bin Hamid (Manager CC)  
Designation: FAVP and Head of Branch  
Tel:06822-51842-3, Fax: 06822-51844  
Email: rashed.hamid@jamunabank.com.bd

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**BHULTA BRANCH (BRANCH ID:0079)**

Address: Nur Mansion Market, Gaawsia, R.S Dag No.42, R.S Khatian No. 353, J.L No. 207, Mouja- Golakandail, Union- Golakandail, Ward No.4, P.S-Rupganj, , Dist- Narayanganj  
Name of the Manager: Mohammad Kamruzzaman  
Designation: SAVP and Head of Branch  
Tel:01713329304  
Email: kamruzzaman.mohammad@jamunabank.com.bd

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**TANBAZAR BRANCH (BRANCH ID:0080)**

Address: Hashem Trade Center (1st floor),Holding no-55/40, S.M. Maleh Road, Ward No.15,Tanbazar, Narayanganj.  
Name of the Manager: Mohammod Rafiqul Islam  
Designation: AVP and Head of Branch  
Tel:02-7630533-34, 01777743609  
Email: m.rafiquel@jamunabank.com.bd

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**DAKKHINKHAN BRANCH (BRANCH ID:0081)**

Address: SS Tower, Holding No.663, Haji Camp Sharak, ward No-03, Thana-Dakshinkhan, Dhaka North City Corporation, Dist.:Dhaka  
Name of the Manager:Mr. Md. Shazzadur Rahman  
Designation: AVP and Head of Branch  
Tel:+880-2-8957526, 8956594 Fax: +88-02-8956740,  
Email: shazzadur.rahman@jamunabank.com.bd

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**MIRPUR-1 BRANCH (BRANCH ID:0088)**

Address: Apon Aungina, Mirpur City Center, Holding:3/A, Darus Salam Road, Mirpur-1, Dhaka.  
Name of the Manager: Mr. Mohammad Saifuddin Sarker  
Designation: SAVP and Head of Branch  
Tel:02-9026156(D) 02-9026157 PABX Fax: 02-9026158  
Email: saifuddin.sarker@jamunabank.com.bd

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**RUPGONJ BRANCH (BRANCH ID:0089)**

Address: Sayjuddin Villa, Dakkhin Nabogram,Rupgonj,Narayanganj.  
Name of the Manager: Md. Khorshed Alam  
Designation: VP and Head of Branch  
Tel:01914248066  
Email: khorshed.alam@jamunabank.com.bd

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**KALAMPUR BRANCH (BRANCH ID:0090)**

Address: Kalu Gazi Super Market, 46/3, Satoria Balia Road, Kalampur Bazar, Dhamrai, Dhaka  
Name of the Manager: Debashis Kundu  
Designation: FAVP and Head of Branch  
Tel:01963602038  
Email: debashis.kundu@jamunabank.com.bd

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**BHOBERCHAR BRANCH (BRANCH ID: 0091)**

Address: Mohammad Ali Prodhan Plaza, (2nd Floor), Bhoberchor Bus Stand, Gajarea, Munshigonj  
Name of the Manager: Mohammad Anwar Hossen  
Designation: FAVP and Head of Branch  
Tel:  
Email: anwar.hossen@jamunabank.com.bd

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**KAMARPARA BRANCH (BRANCH ID:0093)**

Address: Mollah Complex, First Floor, Kamarpara, Horirampur, Turag, Dhaka  
Name of the Manager: Md. Faruk Ahammed (Manager CC)  
Designation: FAVP and Head of Branch  
Tel:02-8982105 02-8981097 Fax-02-8982106  
Email: faruk.ahammed@jamunabank.com.bd

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**MADHOBDI BRANCH (BRANCH ID:0094)**

Address: G. S. Tower, 232 Par Kashipur, Girls School Road, Madhabdi Bazar, Madhabdi, Norshingdi.  
Name of the Manager: Mohammad Towhidul Islam (Manager CC)  
Designation: SEO and Head of Branch  
Tel:02-9446546 029446547(PABX) Fax-02-9446546  
Email: md.mohsin@jamunabank.com.bd

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**GULSHAN LINK ROAD BRANCH (BRANCH ID:0095)**

Address: Wakil Tower, TA-131, Gulshan Badda Link Road, Badda, Dhaka  
Name of the Manager: Syed Zaved Ahsan (Manager CC)  
Designation: SAVP and Head of Branch  
Tel:02-222295146, 02-222295167, 02-222280341(Manager)  
Email: manager.gulshan\_linkroad@jamunabank.com.bd

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**KERANIGONJ BRANCH (BRANCH ID:0097)**

Address: Sara Complex, Zinzira, Aganagar, Keranigonj, Dhaka.  
Name of the Manager: Md. Raziur Rahman  
Designation: SAVP and Head of Branch  
Tel:02-7764481 02-7764482 Fax-02-7764483  
Email: raziur.rahman@jamunabank.com.bd

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**CHANDPUR BRANCH (BRANCH ID:0099)**

Address: Mia Mansion, Holding No:0140, Ward No:06, Comilla Road, Pourashova: Chandpur, Thana: Chandpur Sadar, Dist: Chandpur  
Name of the Manager: Mr. Md. Moniruzzaman  
Designation: SEO and Head of Branch  
Tel:0841-67850(Direct), 0841-67851, 0841-67852 (PABX)  
Email: md.moniruzzaman@jamunabank.com.bd

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**NARAYANGONJ LINK ROAD BRANCH (BRANCH ID:00101)**

Address: Rani (Maa) Plaza, Shibu Market, Mouza: Khizirpur, Union: Fatullah, Thana: Fatullah, Dist: Narayanganj  
Name of the Manager: A.H.M. Momenur Rahman  
Designation: SAVP and Head of Branch  
Tel:7643590 (D), 7643588 (PABX), 7643589 (FAX)  
Email: ahm.momenur@jamunabank.com.bd

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**MURAPARA BRANCH (BRANCH ID:00103)**

Address: Ismail Bhaban, Daag No# RS-56, SA-323 CS-41, Khatian No# Namjari 262, RS-46, SA-274, CS-14, Mouja# JL 129, Murapara, Rupgonj, Narayanganj  
Name of the Manager: Md. Amdadul Huq Rabbani  
Designation: SEO and Head of Branch  
Tel:01799997180, Email: amdadul.rabbani@jamunabank.com.bd

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**SREENAGAR BRANCH (BRANCH ID:00108)**

Address: Sreenagar Shopping Complex, Union: Sreenagar, P.S: Sreenagar, Dist: Munshigonj  
Name of the Manager: Mr. N M Shafiul Azam Khan  
Designation: FAVP and Head of Branch  
Tel:01777743624, Email: manager.sreenagar@jamunabank.com.bd

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**ELEPHANT ROAD BRANCH (BRANCH ID:00111)**

Address: Mohsin Tower, Holding no.235/1, Elephant Road, Ward no.18, P.S:New Market, Dhaka South City Corporation, Dhaka.  
Name of the Manager: Biplob Kumar Chakraborty  
Designation: VP and Head of Branch  
Tel:9673092, 9673093, 01799997211, FAX: 9673067  
Email: biplob.chakraborty@jamunabank.com.bd

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**KANCHAN BRANCH (BRANCH ID:00112)**

Address: Haji Abdul Hannan Market, Holding no.22, Ward no.06, Pauroshova: Kanchan, Thana: Rupgonj, Narayanganj  
Name of the Manager: Mr. Akramul Gani  
Designation: AVP and Head of Branch  
Tel:01554323178, Email: akramul.gani@jamunabank.com.bd

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**ATLAPUR BRANCH (BRANCH ID:00116)**

Address: Rahman Mansion, Mouza: Kurail, Union: Bholabo, Upozilla: Rupgonj, Dist:Narayanganj  
Name of the Manager: Mohammad Borkot Ullah  
Designation: AVP and Head of Branch  
Tel:01713329351  
Email: mohammad.borkot.ullah@jamunabank.com.bd

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**BINODPUR BRANCH (BRANCH ID:00117)**

Address: Jahanara Mansion, Mouza: West Muktarpur, Ward no.05, Union: Ponchoshar, Upozilla: Munshigonj, District: Munshigonj  
Name of the Manager: Mr. Anwar Hossain  
Designation: AVP and Head of Branch  
Tel:01715013319  
Email: anwar2002@jamunabank.com.bd

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**SHIMRAIL BRANCH (BRANCH ID:00121)**

Address: Haji Ahsanullah Super Market, Holding no.22, Dhaka-Chittagong Road, Ward no.01, Narayanganj City Corporation, Thana: Siddhirgonj, District: Narayanganj  
Name of the Manager: Ahmed Faizus Saleheen  
Designation: AVP and Head of Branch  
Tel:01815007004  
Email: faizus.saleheen@jamunabank.com.bd

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**STAFF QUARTER BRANCH (BRANCH ID:00122)**

Address: Haji Hossain Plaza, Demra Road, Ward no.70, Thana: Demra, Dhaka South City Corporation, District: Dhaka  
Name of the Manager: Mohammad Jashim Uddin  
Designation: FAVP and Head of Branch  
Tel:02-7500214,7500215,7500216  
Email: mohammad.jashim@jamunabank.com.bd

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**SHIBPUR BRANCH (BRANCH ID:00123)**

Address: Dream Plaza, Madrasa Road, Ward no.03, Pourosova: Shibpur, Upozilla: Shibpur, Dist: Norshingdi.  
Name of the Manager: Muhammed Golam Sattar  
Designation: FAVP and Head of Branch  
Tel:06256-75171, 06256-75172  
Email: golam.sattar@jamunabank.com.bd

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**NIMTOLA BRANCH (BRANCH ID:00127)**

Address: Shahab Uddin Plaza, Sirajdikhan Road, Mouza: Borihaji, Union: Keyain, Thana: Sirajdikhan, District: Munshigonj  
Name of the Manager: Mr. Shaik Md. Nawab Sharif  
Designation: SEO and Head of Branch  
Tel:0179997206 (Manager)  
Email: nawab.sharif@jamunabank.com.bd

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**NAWABPUR BRANCH (BRANCH ID:00129)**

Address: Aftabuddin Molla & Haji Emdadul Huq Electric Market, (1st, 2nd & 3rd floor), Holding no. 132, 132/1, 132/2, Ward no.74, BCC Road, Nawabpur, Thana:Wari, Dhaka South City Corporation, Dhaka.  
Name of the Manager: Mr. S.M. Mofizur Rahman  
Designation: VP and Head of Branch  
Tel:01711388650 (Manager)  
Email: sm.mofizur@jamunabank.com.bd

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**JOYPARA BRANCH (BRANCH ID:00131)**

Address: Haji Adalat Complex, Village & Mouza: Lotakhola, Union: Raipara, Thana: Dohar, District: Dhaka  
Name of the Manager: Mr. Md. Fayz Ullah  
Designation: AVP and Head of Branch  
Tel:01911403703 (Manager)  
Email: manager.joypara@jamunabank.com.bd

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**BELDI BRANCH (BRANCH ID:00132)**

Address: Haji Afsar Uddin Super Market, Ward no: 04, Daudpur Union Parishad, Mouza & Thana: Beldi, Upazilla: Rupgonj, District: Narayanganj  
Name of the Manager: Mr. Kamruzzaman Mollah  
Designation: SEO and Head of Branch  
Tel:01937084688 (manager)  
Email: manager.beldi@jamunabank.com.bd

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**RAHIMANAGAR BRANCH (BRANCH ID:00134)**

Address: Khalil Plaza(1st floor), Rahimanagar Uttar Bazar, Thana: Kachua, District: Chandpur  
Name of the Manager: Mohammad Nizam Uddin  
Designation: FAVP and Head of Branch  
Tel:01782442555  
01301601936  
Email: nizam.uddin@jamunabank.com.bd

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**NITAIGONJ BRANCH (BRANCH ID:00135)**

Address: Holding:16, R.K Das Road, Ward:15, Narayanganj City Corporation, Thana: Narayanganj Sadar, Dist:Narayanganj  
Name of the Manager: Emrul Hassan  
Designation: AVP and Head of Branch  
Tel:01911663341  
Email: emrul.hassan@jamunabank.com.bd

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**BSCIC BRANCH (BRANCH ID:00136)**

Address: BSCIC Hossiyari I/A, Plot no: B-380, Mouza: Horihorpara, Union: EnayetNagar, Thana: Fatullah, Dist: Narayanganj  
Name of the Manager: Mr. Md. Hedayet Ullah  
Designation: AVP and Head of Branch  
Tel:02-47671141  
Email: hedayet.ullah@jamunabank.com.bd

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**SIRAJDIKHAN BRANCH (BRANCH ID: 00137)**

Address: Sikder Mansion, SirajdiKhan Bazar, Munshigonj  
Name of the Manager: Mohammad Nasim Alam Khan  
Designation: SEO and Head of Branch  
Tel:01712135172  
Email: nasim.khan@jamunabank.com.bd

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**TEJGAON BRANCH (BRANCH ID: 00140)**

Address: Famrose Apparels, Holding no: 159/D, Ward no: 24, Tejgaon Industrial Area, Dhaka North City Corporation, Thana: Tejgaon, Dist: Dhaka  
Name of the Manager: Mr. Imtiaz Ahamed Bhuiyan  
Designation: EVP (Contractual) and Head of Branch  
Tel:01312630326  
Email: manager.tejgaon@jamunabank.com.bd

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**NARSHINGDI BRANCH (BRANCH ID:00141)**

Address: South Park Building, C & B Road, Holding no. 127, Ward no. 04, Narshingdi Pourashava, Thana: Narshingdi, Dist: Narshingdi  
Name of the Manager: Mr. Muhammad Moniruzzaman  
Designation: SAVP and Head of Branch  
Tel:01716454433  
Email: m.moniruzzaman@jamunabank.com.bd

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**GULSHAN CORPORATE BRANCH (BRANCH ID:00142)**

Address: Plot: 14, Block: C, Bir Uttam A. K. Khandaker Road, Gulshan-1, Dhaka-1212  
Name of the Manager: Md. Roquib Uddin  
Designation: EVP and Head of Branch  
Tel: 01731711977  
Email: manager.corporate@jamunabank.com.bd

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**ALDI BAZAR BRANCH (BRANCH ID:00143)**

Address: Mim Centre (1st floor), Aldi Bazar, Union: K. Shimulia, Thana:Tongibari, Dist: Munshiganj  
Name of the Manager: Molla Md. Harun Or Rashid  
Designation: VP and Head of Branch  
Tel: 01711704033  
Email: manager.aldibazar@jamunabank.com.bd

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**KACHUA BRANCH (BRANCH ID:00144)**

Address: Mayazan Plaza, Holding no. 130 & 131/1, Ward : 08, Dhan Bazar, Thana & Pourashava: Kachua, Dist: Chandpur  
Name of the Manager: Md. Monir Hossain Miaz  
Designation: SEO and Head of Branch  
Tel: 01812901702  
Email: manager.kachua@jamunabank.com.bd

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**BOARD BAZAR BRANCH (BRANCH ID:00148)**

Address: Mollah Tower, 1st Floor, Holding: 1134/3, Ward:35, Dhaka-Mymensingh Road, Thana: Gacha, Gazipur City Corporation, Gazipur  
Name of the Manager:Mr. Mohammad Mamun Sikder  
Designation: SAVP and Head of Branch  
Tel: 01715342234  
Email: mamun.sikder@jamunabank.com.bd

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**JAMALDI BRANCH (BRANCH ID: 00153)**

Address: Neyamot Shukria Shopping Complex (1st floor), JamalDI Bus Stand, Plot no.RS :336, Mouza: JamalDI, Union: Hossendi, Ward no: 06, Thana: Gazaria, District: Munshiganj  
Name of the Manager: Mr. Abu Jafar Md. Saiful Islam Sarker  
Designation: SEO and Head of Branch  
Tel: 01717481733  
Email: manager.jamaldi@jamunabank.com.bd

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**SONARGAON JANPATH ROAD BRANCH (BRANCH ID: 00156)**

Address: TSL Tower, 1st & 2nd Floor, Plot No-43, Sector-12, Sonargaon Janapath Road, Ward no.51, Dhaka North City Corporation, Thana- Uttara, Dhaka-1230  
Name of the Manager: Mr. Khondaker Shafiur Rahman  
Designation: SAVP and Head of Branch  
Tel: 01713329405  
Email: manager.janapath@jamunabank.com.bd

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**CUMILLA BRANCH (BRANCH ID:0038)**

Address: Trical Tower (Ground Floor), 634/581, South Thakur Para, Laksam Road, Cumilla.  
Name of the Manager: Mr. Mohammad Jashim Uddin  
Designation: VP and Head of Branch  
Tel:081-69235 , 081-68007  
Email: manager.cumilla@jamunabank.com.bd

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**AZADIBAZAR BRANCH (BRANCH ID:0039)**

Address: Nozir Market, Azadi Bazar, 18/ Dharmapur Union, Fatikchari, Chittagaong-4358.  
Name of the Manager: Mohd. Osman Gani Siddique  
Designation: SAVP and Head of Branch  
Tel:01730-084063  
Email: osman.siddique@jamunabank.com.bd

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**LAKSHAM BRANCH (BRANCH ID:0040)**

Address: 967, A.B. Plaza, Choul Bazar, Laksam, Cumilla  
Name of the Manager: Md. Alim Ullah  
Designation: SAVP and Head of Branch  
Tel:08032-51305  
Email: alim.ullah@jamunabank.com.bd

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**ANDERKILLA BRANCH (BRANCH ID:0041)**

Address: Bashar Chamber, Holding No-479/510, Andorkilla, Kotwaly, Chittagong  
Name of the Manager: Mr. Md. Abdul Razzak (Manager CC)  
Designation: FAVP and Head of Branch  
Tel:031617524-5, Email: abdul.razzak@jamunabank.com.bd

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**FENI BRANCH (BRANCH ID:0049)**

Address: Holding No. 952, Jagannath Bari Road, (S.S.K Road), Feni  
Name of the Manager: Md. Shahidul Alam Chowdhury  
Designation: AVP and Head of Branch  
Tel:0331-62435, 0331-62437  
Email: alam.shahidul@jamunabank.com.bd

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**NASIRABAD BRANCH (BRANCH ID:0055)**

Address: PWD Plot.10,Bayazid Bostami Road,Bakhtiar Center, East Nasirabad,Panchlais,Ctg  
Name of the Manager: A.K.M. Saifuddin Chowdhury  
Designation: AVP and Head of Branch  
Tel:031-2583670,2583672-3, Email: saifuddin.chowdhury@jamunabank.com.bd

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**DEWANHAT BRANCH (BRANCH ID:0066)**

Address: 230/250 Hazi Jamir Ambia Plaza (1st Floor), D. T. Road, Dewanhat, Chittagong  
Name of the Manager: Hasan Mohammad Masud  
Designation: AVP and Head of Branch  
Tel:031-2529714-16  
Email: hasan.masud@jamunabank.com.bd

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**BARURA BRANCH (BRANCH ID:0073)**

Address: Holding No. F 322,Aknur Bhuiyan Complex,Barura Bazar, Ward No. 03,Barura, Cumilla  
Name of the Manager: Mr. Md. Kamaruzzaman Kamrul  
Designation: AVP and Head of Branch  
Tel:08027-52500(Direct) , 08027-52490  
Email: kamaruzzaman@jamunabank.com.bd

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**LOHAGORA BRANCH (BRANCH ID:0075)**

Address: Holding # RS 691, Best Chowdhury Plaza (2nd Floor), Amirabad, Ward-01, Lohagara Sadar, Chittagong.  
Name of the Manager: Md. Abul Khair  
Designation: FAVP and Head of Branch  
Tel:03034-56061-3  
Email: md.khair@jamunabank.com.bd

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## 2. CHATTOGRAM ZONE (26)

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**AGRABAD BRANCH (BRANCH ID:005)**

Address: Frox Tower, 40 Agrabad C/A, Chittagong  
Name of the Manager: Md. Shahid Ullah  
Designation: SVP and Head of Branch  
Tel:0312525690 (Cr), 0312520235 (OpMan), 0312525691(FEx), 0312529611(BACH/GB), 031727727, 0312523272, 0312528792, 0312528793, 0312511611, 0312520234, 0312523271(FAX)  
Email: shahid.ullah@jamunabank.com.bd

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**KHATUNGONJ BRANCH (BRANCH ID:0015)**

Address: Mukta Market, 268 Khatungonj, Chittagong  
Name of the Manager: Mr. Kazi Shamsul Haque  
Designation: VP and Head of Branch  
Tel:88-031-2863410, 031-625454(PABX) 88-031-2852195(Direct)  
Email: kazi.shamsul@jamunabank.com.bd

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**BHATIYARI BRANCH (BRANCH ID:0017)**

Address: Newaz Market, Bhatiyari Uttar Bazar, Sitakunda, Chittagong  
Name of the Manager: Md. Sumsul Alam Bhuiyan (Manager CC)  
Designation: AVP and Head of Branch  
Tel:0312780025,0312781244 Direct 0312780365 Fax 0312783464  
Email: sumsul.bhuiyan@jamunabank.com.bd

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**JUBILEE ROAD BRANCH (BRANCH ID:0019)**

Address: Modina Tower, 57 Jubilee Road, Kotwali, Ctg.  
Name of the Manager: Mr. Md. Yusuf  
Designation: VP and Head of Branch  
Tel:031616266, 031632486  
Email: md.yusuf@jamunabank.com.bd

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**BASHURHAT BRANCH (BRANCH ID:0026)**

Address: Basurhat Bazar, Companigonj, Noakhali  
Name of the Manager: Javed Md. Monzurul Haque Zinnah  
Designation: AVP and Head of Branch  
Tel:0322356031-32  
Email: monzurul.haque@jamunabank.com.bd

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**BAHADDARHAT BRANCH (BRANCH ID:0028)**

Address: 1070 Rahman Centre, Bahadderhat Moar, Chittagong  
Name of the Manager: Mr. Jamil Uddin Akhter  
Designation: VP and Head of Branch  
Tel:031-657773(Manager), 031-657774, 031-657768-69 (PABX)  
Email: jamil.uddin@jamunabank.com.bd

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**KADAMTOLI BRANCH (BRANCH ID:0035)**

Address: Khaleque Mansion, 1167, D.T. Road, Kadamtoli, Chittagong  
Name of the Manager: Md. Noman-Ur Rashid  
Designation: AVP and Head of Branch  
Tel:031-2514178, 031-713757 (PABX)  
Email: noman.rashid@jamunabank.com.bd

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**CHOKORIA BRANCH (BRANCH ID:0082)**

Address: Four Star Market, Holding#1127, Main Road,Chokoria, Cox's Bazar.  
Name of the Manager: Md. Shahed Ali Sikder  
Designation: FAVP and Head of Branch  
Tel:03422-56302(D) 03422-56303(PABX) Fax: 03422-56301  
Email: shahed.sikder@jamunabank.com.bd

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**RAIPUR BRANCH (BRANCH ID:0083)**

Address: Hazi Akbar Super Market,Holding # 226/02,Cinema Hall Road,Raipur,Laxmipur  
Name of the Manager: Md. Mosharaf Hossain  
Designation: FAVP and Head of Branch  
Tel:03822 56404, Email: mosharaf.hossain@jamunabank.com.bd

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**NATHERPETUA BRANCH (BRANCH ID:0085)**

Address: M. A. Hashem Plaza, Thana: Monohorgonj, District: Comilla.  
Name of the Manager: Mr. Tanvir Rahman  
Designation: FAVP and Head of Branch  
Tel: 01970-114181  
Email: tanvir.rahman@jamunabank.com.bd

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**CHOWMUHUNI BRANCH (BRANCH ID:0087)**

Address: Morshed Alam Complex, 2nd Floor, DB Road, Chowmuhani, Begumgonj, Noakhali  
Name of the Manager: Mr. Md. Main Uddin (Manager CC)  
Designation: FAVP and Head of Branch  
Tel: 0321-51247 (Direct), 0321-51245, 01766679967, Fax: 0321-51254  
Email: uddin.main@jamunabank.com.bd

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**BIZRA BAZAR BRANCH (BRANCH ID:0092)**

Address: Alamgir Complex, Bizra Bazar, Laksham, Comilla.  
Name of the Manager: Mr. Md. Iqbal Hossain  
Designation: SEO and Head of Branch  
Tel:01957820940(M), 01705017093  
Email: iqbal9900@jamunabank.com.bd

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**SUAGAZI BRANCH (BRANCH ID:0098)**

Address: Suagonj Bazar, Mouza: Dori Botgram, Union: West Jorkanon, Thana: Sadar South, Dist: Comilla  
Name of the Manager: Mr. Mohammad Ahsan Uddin Patwary  
Designation: AVP and Head of Branch  
Tel:01799997191, Email: ahsan.uddin@jamunabank.com.bd

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**HAJIGONJ BRANCH (BRANCH ID:00104)**

Address: Three Star Super Market, Ward NO:05, Hajigonj Pouroshove, P.S: Hajigonj, Chandpur  
Name of the Manager: Mr. Mohammed Abdul Malek  
Designation: AVP and Head of Branch  
Tel:08424-75167, 08424-75168  
Email: mohammed.malak@jamunabank.com.bd

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**NANGOLKOT BRANCH (BRANCH ID:00119)**

Address: Haji Ali Akbar Plaza, Nangolkot Bazar, Holding no: 284, Ward no: 03, Pourosova: Nangolkot, Upozilla: Nangolkot, District: Cumilla  
Name of the Manager: Mohammed Jahangir Alam  
Designation: SAVP and Head of Branch  
Tel:08033-66010  
Email: jahangir.alam@jamunabank.com.bd

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**MONOHORGONJ BRANCH (BRANCH ID:00124)**

Address: Abdul Ali Plaza, Monohorgonj Bazar, Mouza: Hatirpar, Ward No: 06, Union: Moishatua, P.S: Monohorgonj, Dist: Comilla  
Name of the Manager: Mohammed Shorwardy  
Designation: FAVP and Head of Branch  
Tel: 01727377727,  
Email: mohammed.shorwardy@jamunabank.com.bd

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**KANDIRPAR BRANCH (BRANCH ID:00149)**

Address: 104, Nurjahan Trade Center (2nd Floor), Cumilla City Corporation, Victoria College Road, Kandirpar, Ward: 11, Thana: Adarsha Sadar, Dist: Cumilla  
Name of the Manager: Mohammad Noor-E-Alam Siddiqui  
Designation: AVP and Head of Branch  
Tel: 01720535424  
Email: alam.siddiqui@jamunabank.com.bd

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### 3. RAJSHAHI ZONE (28)

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**MOHADEVPUR BRANCH (BRANCH ID:0013)**

Address: Charmatha, Mohadevpur, Naogaon  
Name of the Manager: Mr. AFM Monzurul Hasan  
Designation: AVP and Head of Branch  
Tel:88-07426-75137  
Email: manager.mohadevpur@jamunabank.com..bd

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**NAOGAON BRANCH (BRANCH ID:0014)**

Address: Gitanjoli Shopping Center, Holding#321(2nd floor), Main Road, Naogaon  
Name of the Manager: A.H.M. Raihanul Alam  
Designation: AVP and Head of Branch  
Tel:074161840  
Email: ahm.raihanul@jamunabank.com.bd

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**BOGURA BRANCH (BRANCH ID:0021)**

Address: 898 (New), Kabi Nazrul Islam Sarak, Borogola, Bogra  
Name of the Manager: Mr. Md. Mosaddak Hossain  
Designation: AVP and Head of Branch  
Tel:05169834, 05169835  
Email: manager.bogra@jamunabank.com.bd

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**RAJSHAHI BRANCH (BRANCH ID:0025)**

Address: Swoscho Tower (1st floor), 189, Shekherchalk, Alupatty, Ghoramara, Boalia, Rajshahi  
Name of the Manager: Mr. Md Hasanur Rahman  
Designation: SAVP and Head of Branch  
Tel:0721-776077, 0721-812568-69  
Email: manager.rajshahi@jamunabank.com.bd

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**SIRAJGANJ BRANCH (BRANCH ID:0029)**

Address: Hossain Plaza, 973,974,975 SS Road, Sirajgonj-6700  
Name of the Manager: Md. Abdul Mannan  
Designation: AVP and Head of Branch  
Tel:0751-64377-78  
Email: mannan.abdul@jamunabank.com.bd

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**DINAJPUR BRANCH (BRANCH ID:0033)**

Address: 562/533 & 563/534, Nimla, Dinajpur  
Name of the Manager: Mr. Md. Alamgir Hossain  
Designation: SAVP and Head of Branch  
Tel:0531-51849  
Email: manager.dinajpur@jamunabank.com.bd

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**THAKURGAON BRANCH (BRANCH ID:0045)**

Address: Masud Heights (1st floor), Shahid Mohammad Ali Road, Thakurgaon-5100  
Name of the Manager: Kazi Imrul Kayes (Manager CC)  
Designation: SEO and Head of Branch  
Tel:0561-52585, 0561-52617 Email: kazi.imrul.kayes@jamunabank.com.bd

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**RANGPUR BRANCH (BRANCH ID:0048)**

Address: Majeda Complex, Holding No: 0023-01/02, Station Road, Thana: Kotowali, Dist: Rangpur  
Name of the Manager: Mr. Md. Raisul Kabir  
Designation: FAVP and Head of Branch  
Tel:0521-53773, 0521-53844  
Email: raisul.kabir@jamunabank.com.bd

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**CHAPAINAWABGONJ-SME BRANCH (BRANCH ID:0052)**

Address: 12/13, Zhilim Road (1st Floor), Boro Indera, Chapainawabgonj  
Name of the Manager: Md. Nazmul Zaman  
Designation: FAVP and Head of Branch  
Tel:0781-51553, 0781-51554  
Email: nazmul.zaman@jamunabank.com.bd

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**KAZIPUR-SME BRANCH (BRANCH ID:0056)**

Address: Kazipur Pourashava, Ward-04, PS- Kazipur, Dist.- Sirajgonj  
Name of the Manager: Md. Abul Kaesh  
Designation: SEO and Head of Branch  
Tel:07525-56234, 07525-56233  
Email: abul.kaesh@jamunabank.com.bd

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**SETABGONJ BRANCH (BRANCH ID:0057)**

Address: Setabgonj Chourasta, PS : Bochagonj, Dist. Dinajpur.  
Name of the Manager: Md. Nurul Islam  
Designation: AVP and Head of Branch  
Tel:05325-73152  
Email: manager.setabgonj@jamunabank.com.bd

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**SHERPUR-SME BRANCH (BRANCH ID:0058)**

Address: Al-Haj Jubbar Tower, 1st Floor, Holding No: 2341, Ward No: 08, Dhaka-Bogura Highway, Sherpur Pourasava, Dist: Bogura  
Name of the Manager: S. M. Golam Feroz (Manager CC)  
Designation: SEO and Head of Branch  
Tel:05029-77326 05029-77 325  
Email: golam.feroz@jamunabank.com.bd

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**PABNA BRANCH (BRANCH ID:0064)**

Address: Holding No 790,A. Hamid Road, Pabna Sadar, Pabna.  
Name of the Manager: Mr. Mohammad Atiar Rahman  
Designation: SAVP and Head of Branch  
Tel: 0731-64274, 0731-64201  
Email: manager.pabna@jamunabank.com..bd

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**NATORE BRANCH (BRANCH ID:0070)**

Address: Holding No. Ka-572, Kanaikhali, Dhaka, Road, Ward No. 04, Powrashava - Natore, Natore  
Name of the Manager: Mr. Md. Abul Kalam Azad  
Designation: AVP and Head of Branch  
Tel:0771-66627, 0771-66628  
Email: manager.natore@jamunabank.com.bd

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**PIRGACHA BRANCH (BRANCH ID:00100)**

Address: Mouza: Goabari, Union:7 Pargacha, Thana: Pargacha, Dist: Rangpur  
Name of the Manager: Mr. Avijit Kumar Barmon  
Designation: SEO and Head of Branch  
Tel:0522-656012(Direct) 0522-656013(Fax)  
Email: avijit.kumer@jamunabank.com.bd

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**BHAWANIGONJ BRANCH (BRANCH ID:00102)**

Address: Jalal Shopping Complex, Holding No: 516, College Road, Ward No: 05, Pouroshova: Bhawanigonj, Thana: Bagmara, Dist: Rajshahi  
Name of the Manager: Md. Shamsud Dowla  
Designation: FAVP and Head of Branch  
Tel:07222-56079, 07222-56080(PABX)  
Email: shamsud.dowla@jamunabank.com.bd

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**MANDA BRANCH (BRANCH ID:00106)**

Address: Doctor Market, Vil: Deluabari, Union: Kusumba, P.S: Manda, Naogaon  
Name of the Manager: Mr. Md. Saidur Rahman (Manager CC)  
Designation: SEO and Head of Branch  
Tel:01775604052, Email: md.saidur@jamunabank.com.bd

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**KAUNIA BRANCH (BRANCH ID:00110)**

Address: Baghdad Market, Union-5 no. Balapara, Thana-Kaunia, Dist-Rangpur  
Name of the Manager: Md. Mahbubul Karim  
Designation: FAVP and Head of Branch  
Tel:01719347883,Email: mahbubul.karim@jamunabank.com.bd

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**SAIDPUR BRANCH (BRANCH ID:00113)**

Address: Dr.Hafiz Tower, Holding no.372, Shahid Dr. Zikrul Haque Road, Ward no.11, Paurashova: Saidpur, Upozilla: Saidpur, District: Nilphamari  
Name of the Manager: Md. Mostaharul Islam  
Designation: FAVP and Head of Branch  
Tel: 01773772001(man), 01712512293(opman)  
Email: manager.saidpur@jamunabank.com.bd

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**DHUNOT BRANCH (BRANCH ID:00118)**

Address: Huzaifa Mansion, Holding no.305, Dhunot Bazar Road, Ward no.3, Pourosova: Dhunot, Upozilla: Dhunot, District: Bogra  
Name of the Manager: Muhammad Jainal Abedin (Manager CC)  
Designation: FAVP and Head of Branch  
Tel:05023-56193-95 01799997201  
Email: manager.dhunot@jamunabank.com.bd

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**CHARGHAT BRANCH (BRANCH ID:00126)**

Address: Alauddin Plaza, Charghat Bazar, Holding no: 252/1, Ward no: 06, Pouroshova & Thana: Charghat, Dist.: Rajshahi  
Name of the Manager: Mr. Md. Monjur Ali  
Designation: FAVP and Head of Branch  
Tel: 07223-56071, 07223-56068, 07223-56070(Manager)  
Email: ali.monjur@jamunabank.com.bd

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**KURIGRAM BRANCH (BRANCH ID:00130)**

Address: Gonir Uddin Market, Holding no:22, Goshpara, Bazar Road, Ward no:03, Pouroshova: Kurigram, Thana: Sadar, District: Kurigram  
Name of the Manager: Mr. Md. Ashraful Alam  
Designation: SEO and Head of Branch  
Tel:01728357898  
Email: alam.ashraful@jamunabank.com.bd

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**SALONGA BAZAR BRANCH (BRANCH ID:00133)**

Address: Dr. Mohammad Ali New Market, Mouza :Moddhapara Vormohani, Union: 4 no. Ghurka Union Parishod, Thana: Salonga, Upazilla: Raigonj, Dist: Sirajgonj  
Name of the Manager: Mr. Md. Kamruzzaman (Manager CC)  
Designation: SEO and Head of Branch  
Tel:01712638966 01717246910  
Email: kamruz\_zaman@jamunabank.com.bd

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**PANCHBIBI BRANCH (BRANCH ID:00138)**

Address: Dam Dama Super Market, Hili Road, Holding no:27-30, Ward no:05, Panchbibi Pourashava, Thana: Panchbibi, Dist: Joypurhat  
Name of the Manager: Mr. Md. Mahbubur Rahman  
Designation: SEO and Head of Branch  
Tel:01788963855  
Email: mahbubur\_rahman@jamunabank.com.bd

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**JALDHAKA BRANCH (BRANCH ID:00139)**

Address: Chowdhury Super Market, Jaldhaka Bazar Road, Holding no:0376-02, Ward no: 02, Jaldhaka Pourashava, Thana: Jaldhaka, Dist: Nilphamari  
Name of the Manager: Mr. Sufi Md. Mostafa Jaman  
Designation: FAVP and Head of Branch  
Tel:01730090086  
Email: mostofa.jaman@jamunabank.com.bd

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**KASHINATHPUR BRANCH (BRANCH ID:00145)**

Address: Elahi Market, 1st floor, Union: Kashinathpur, Thana:Sathia, Dist: Pabna  
Name of the Manager: Mr. Md. Anisur Rahman  
Designation: FAVP and Head of Branch  
Tel: 01712638966  
Email: anisur\_rahman@jamunabank.com.bd

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**HATIBANDHA BRANCH (BRANCH ID:00146)**

Address: Moulotan Plaza, 1st Floor, Union: Sindurna, Ward: 09, Thana: Hatibandha, Dist:Lalmonirhat  
Name of the Manager: Md. Ahshanul Islam (Manager CC)  
Designation: SEO and Head of Branch  
Tel: 01755651954, 01716588185  
Email: ahshanul.islam@jamunabank.com.bd

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**PANCHAGHAR BRANCH (BRANCH ID:00154)**

Address: slambag, Holding- 0099, (1st Floor) Ward no. 03, Panchagarh Pourashova, Thana- Panchagarh Sadar, Panchagarh  
Name of the Manager: Mr. Md Kamrul Hasan  
Designation: AVP and Head of Branch  
Tel: 01712512293  
Email: km.hasan@jamunabank.com.bd

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## 4. KHULNA ZONE (14)

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**KUSHTIA BRANCH (BRANCH ID:0034)**

Address: 21-22, NS Road, MH Bhaban, Roxy More, Kushtia  
Name of the Manager: Arup Kumar Saha (Manager CC)  
Designation: SEO and Head of Branch  
Tel: 071-73729  
Email: arup.kumar@jamunabank.com.bd

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**MADARIPUR SME/KRISHI BRANCH (BRANCH ID:0044)**

Address: Holding No.676, Puran Bazar, New Market Complex, Madaripur  
Name of the Manager: Md. Ziaul Haque  
Designation: AVP and Head of Branch  
Tel:0661-61342  
Email: md.ziaul@jamunabank.com.bd

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**BARISHAL BRANCH (BRANCH ID:0046)**

Address: Nasir Complex, Holding No.105, Sadar Road, Barisal  
Name of the Manager: Monoj Kumar Sen  
Designation: AVP and Head of Branch  
Tel: 0431-2176977  
Email: monoj.kumar@jamunabank.com.bd

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**JASHORE BRANCH (BRANCH ID:0059)**

Address: Chopola Complex, Holding No:09, R.N Road, Ward No:02, Jessore Pouroshova, P.S:Kotowali, Jessore  
Name of the Manager: Mohammad Kabir Hossain  
Designation: VP and Head of Branch  
Tel: 0421-51154 , 0421-51153  
Email: kabir\_hossain@jamunabank.com.bd

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**KHULNA BRANCH (BRANCH ID:0084)**

Address: 144 Sir Iqbal road, Thana: Sadar, Ward: 21, Khulna.  
Name of the Manager: Md. Sabbir Ahmed Khan  
Designation: VP and Head of Branch  
Tel:041-730428(PABX), 041-730432, 041-730429 (Fax)  
Email: sabbir.khan@jamunabank.com.bd

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**FARIDPUR BRANCH (BRANCH ID:0086)**

Address: Holding No.27, Chawkbazar, Central Road, Faridpur  
Name of the Manager: Md. Abul Khaer (Manager CC)  
Designation: SEO and Head of Branch  
Tel:0631-62462(Direct), 0631-62464, Fax: 0631-62463  
Email: manager.faridpur@jamunabank.com.bd

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**BHOLA BRANCH (BRANCH ID:00107)**

Address: Nabarun Center, Holding no: 337-341, Ward no:07, Bhola Pouroshova, Bhola  
Name of the Manager: Md. Rijaj Uddin Khan  
Designation: SEO and Head of Branch  
Tel: 0491-62022 (Manager), 0491-62023, 0491-62024 (Fax)  
Email: rijaj.khan@jamunabank.com.bd

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**GOPALGONJ BRANCH (BRANCH ID:00109)**

Address: Solaiman Mansion (1st Floor), 108 DC Road, Ward No-05, Gopalganj Sadar, Gopalganj  
Name of the Manager: Mr. Sukdeb Kundu  
Designation: AVP and Head of Branch  
Tel:02-6681146, 02-6681147  
Email: sukdeb.kundu@jamunabank.com.bd

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**SATKHIRA BRANCH (BRANCH ID:00115)**

Address: "Khan Complex", Holding no.2692, Abul Kashem Road, Ward no. 08, Pourosova: Satkhira, Upozilla: Satkhira Sador, District:Satkhira  
Name of the Manager: Md. Rafiqul Islam (Manager CC)  
Designation: FAVP and Head of Branch  
Tel:0471-62600, 0471-62588  
Email: md.rafiqul@jamunabank.com.bd

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**DARSHANA BRANCH (BRANCH ID:00120)**

Address: Nuru Mia Super Market, Holding no.565, Darshana Rail Bazar  
Ward no. 03, Pourosova: Darshana, Upozilla: Damurhuda, District:Chuadanga.  
Name of the Manager: Md.Shafiqul Islam  
Designation: FAVP and Head of Branch  
Tel: 07632-51028-29  
Email: manager.darshana@jamunabank.com.bd

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**PATUAKHALI BRANCH (BRANCH ID:00125)**

Address: Khandoker Tower, Holding No: 189-190, Natun Bazar,  
Sador Road, Ward No: 05, Pouroshova: Patuakhali, Dist: Patuakhali  
Name of the Manager: Md. Mofizur Rahman  
Designation: FAVP and Head of Branch  
Tel:0441-64478, 0441-64494, 0441-64443(Direct)  
Email: md.mofizur@jamunabank.com.bd

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**KAZIRHAT BRANCH (BRANCH ID:00150)**

Address: New Market (1st Floor), Kazir Hat, Plot No# SA 479,519; Union# Borokandi, PO & Mouza# Dubishaibor, Ward No# 2, P.S# Jajira, Shariatpur  
Name of the Manager: Md. Salim  
Designation: SEO and Head of Branch  
Tel: 01912388612 (Manager)  
Email: manager.kazirhat@jamunabank.com.bd

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**DUMURIA BRANCH (BRANCH ID:00151)**

Address: Dumuria Bazar (Beside Press Club and in front of Bus stand), Plot No# SA-03, BRS-15, Union# Dumuria 11, PO & Mouza# Dumuria, Khulna  
Name of the Manager: Md. Abdul Hakim (Manager CC)  
Designation: SEO and Head of Branch  
Tel: 01719000734 (Manager)  
Email: manager.dumuria@jamunabank.com.bd

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**JHENAI DAH BRANCH (BRANCH ID:00152)**

Address: Alam Tower, Holding no # 120, Agnibina Road, Ward no# 5, Jhenaidah Pourashova, P.S# Jhenaidah Sador, Jhenaidah  
Name of the Manager: Mr. Md. Atiyar Rahman  
Designation: FAVP and Head of Branch  
Tel: 01915503944  
Email: manager.jhenaidah@jamunabank.com.bd

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## 5. SYLHET ZONE (06)

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**GOALABAZAR BRANCH (BRANCH ID:004)**

Address: New Plaza, Goala Bazar, Osmaninagar, Balagonj, Sylhet  
Name of the Manager: Mr. Abu Saleh Md. Shamim Chowdhury  
Designation: AVP and Head of Branch  
Tel:08242-56118, 08242-56122  
Email: shamim.chowdhury@jamunabank.com.bd

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**BEANIBAZAR BRANCH (BRANCH ID:007)**

Address: City Centre (1st floor), South Beani Bazar, Sylhet  
Name of the Manager: Md. Mosharof Hossen  
Designation: SEO and Head of Branch  
Tel: 08223-56132, Email: manager.beanibazar@jamunabank.com.bd

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**SYLHET BRANCH (BRANCH ID:008)**

Address: Firoz Center (1st Floor), Holding # 891-KA, Chowhatta,  
Ward # 17, Sylhet City Corporation, Kotwali, Sylhet.  
Name of the Manager: Md. Shamsul Alom Chowdhury  
Designation: AVP and Head of Branch  
Tel: 0821-725409, 0821-725239  
Email: manager.sylhet@jamunabank.com.bd

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**MOULVIBAZAR-SME BRANCH (BRANCH ID:0068)**

Address: Holding:988(1st & 2nd Floor),Rahman Plaza, Sayed Mujtaba Ali Road,  
Ward No. 05, Powrashava - Moulvi Bazar,Moulvi Bazar  
Name of the Manager: Mr. Muhammad Zhorul Islam  
Designation: FAVP and Head of Branch  
Tel: 0861-63708, 0861-63709  
Email: manager.moulvibazar-sme@jamunabank.com.bd

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**ASHUGONJ BRANCH (BRANCH ID:0071)**

Address: London Plaza,Pora Gudam,Ashugonj WestBazar,Brahmanbaria  
Name of the Manager: Mr. Ahsan Sikder  
Designation: AVP and Head of Branch  
Tel: 08528-74696-97, 08528-74645  
Email: manager.ashugonj@jamunabank.com.bd

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**SREEMANGAL BRANCH (BRANCH ID:00147)**

Address: Kador Ali Tower, 1st Floor, Holding:0049-00, Habigonj-Sreemangal Road, Ward no.07, Pourashava & Thana: Sreemangal, Dist: Moulvibazar  
Name of the Manager: Mr. Shuvashis Das  
Designation: SEO and Head of Branch  
Tel: 01715035844  
Email: shuvashis.das@jamunabank.com.bd

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## 6. MYMENSING ZONE (07)

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### MYMENSINGH BRANCH (BRANCH ID:0062)

Address: Holding No.: 12-01 (1st & 2nd Floor), Ward No.: 08,  
Swadeshi Bazar, Kotwali, Mymensingh  
Name of the Manager: Mr. Md. Soruar Jahan  
Designation: AVP and Head of Branch  
Tel: 091-63963, Fax : 091-63962  
Email: soruar.jahan@jamunabank.com.bd

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### SHERPUR BRANCH (BRANCH ID:0069)

Address: Holding:158 & 159(Ground and 1 st Floor),S. N. Complex, Shahid Bulbul Road, Ward No. 02, Powrashava - Sherpur , Thana - Sherpur , Sherpur  
Name of the Manager: Mohammad Mushfiqul Haque  
Designation: SEO and Head of Branch  
Tel: 0931-61351 0931-61354  
Email: mohammad.mushfiqul@jamunabank.com.bd

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### NETROKONA BRANCH (BRANCH ID:0096)

Address: Siddique Tower, 123 Choto Bazar Sarak, Netrokona Sadar, Netrokona.  
Name of the Manager: Rajib Kumar Sarker (Manager CC)  
Designation: SEO and Head of Branch  
Tel:0951-61242 0951-61450 Fax-0951-61175  
Email: rajib.sarker@jamunabank.com.bd

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### TANGAIL BRANCH (BRANCH ID:00105)

Address: Chairman Plaza, Adalat Road, Ward No-13, Tangail Pouroshova, Tangail  
Name of the Manager: Mr. Bijoy Kumar Roy  
Designation: AVP and Head of Branch  
Tel: 01928701474, Email: bijoy.kumar@jamunabank.com.bd

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### JAMALPUR BRANCH (BRANCH ID:00114)

Address: Sormon Plaza, Holding no.935, Station Road, Ward no.05, Pouroshova: Jamalpur, Upozilla: Jamalpur Sador, Dist.:Jamalpur  
Name of the Manager: Mr. Abdullah Al- Mamun  
Designation: AVP and Head of Branch  
Tel:01714098236  
Email: manager.jamalpur@jamunabank.com.bd

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### KISHOREGONJ BRANCH (BRANCH ID:00128)

Address: Macca Tower, Boro Bazar Road, Holding no. 662,664,665, Ward no.06, Pouroshova & Thana: Kishoregonj, Dist.: Kishoregonj  
Name of the Manager: Khandaker Murshiduzzaman  
Designation: AVP and Head of Branch  
Tel:01794655870  
Email: murshiduzzaman@jamunabank.com.bd

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### MADARGANJ BRANCH (BRANCH ID:00155)

Address: Holding NO- 911, Gabergram, Dag No.3140, Ward no.03, Pourashava & Thana- Madarganj, Dist: Jamalpur.  
Name of the Manager: Mr. Sanjoy Kumar Sarker  
Designation: AVP and Head of Branch  
Tel: 01730300500  
Email: sanjoy.sarker@jamunabank.com.bd

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# Sub-branch Directory

SL No	Name of the Sub-Branch	Address	Controlling Branch
1.	Kaligonj Bazar Sub-Branch	Kaligonj Bazar, Mouza: Folaghor, Union: Rangosree, Thana: Bakergonj, Dist: Barishal.	Barishal Branch
2.	Kamola ghat Bondor Sub-Branch	Mizan Mir Building, Union: Rikabi Bazar, Thana: Munshigonj, Dist: Munshigonj.	Binodpur Branch
3.	Char Dumuria Bazar Sub-Branch	Char Dumuria Bazar, Mouza: Char Dumuria, Union: Mollakandi, Thana: Munshigonj Sadar, Dist.: Munshigonj.	Munshigonj SME/ Krishi Branch
4.	Kochukhet Sub-Branch	Ananda Complex, 72/1, North Ibrahimpur, Ward no.16, Kochukhet, Mirpur, Dhaka	Mirpur Branch
5.	Baburhat Sub-Branch	ATM Tower, Mouza: Shekherchar, Union: Shilamandi, Thana: Narshingdi Sadar, Dist.: Narshingdi.	Madhabdi Branch
6.	Horogram Bazar Sub-Branch	Khondokar market complex, Horogram Bazar, Ward no. 04, Thana: Rajpara, Dist.Rajshashi.	Rajshahi Branch
7.	Nawhata Bazar Sub-Branch	Master market, Nawhata Bazar, Holding no. 686, Ward no.01, Pouroshova: Nawhata, Thana: Poba, Dist.Rajshashi.	Rajshahi Branch
8.	Allardarga Sub-Branch	Allardarga, Mouza: Holud Baria, Union: Hogolbaria, Thana: Doulatpur, Dist: Kushtia	Kushtia Branch
9.	Sonapur Bazar Sub-Branch	Manik Tower, Islami Madrasha Road, Holding no. 484, Ward no.04, Thana: Shudaram, Dist: Noakhali	Chowmuhani Branch
10.	Kotalipara Sub-Branch	Khalak Tower, Holding no.202, ward no.09, Road no. Ghagor Bazar, Thana: Kotalipara, Dist. Gopalganj	Gopalganj Branch
11.	Daulotpur Sub-Branch	Rafa Plaza Holding no.730, Jessore Road, Ward no. 05, Thana: Daulotput, Dist.: Khulna	Khulna Branch
12.	Hasanpur Bazar Sub-Branch	East Hasanpur, Mouza: Hasanpur, Union: 4 no. Moukra, Thana: Nangolkot, Dist.: Cumilla	Nangolkot Branch
13.	Choto Tulagaon Bazar Sub-Branch	Choto Tulagaon, Mouza: North Tulagaon, Union: Adda, Thana: Barura, Dist.: Cumilla	Barura Branch
14.	Bhaktobari Sub-Branch	Boktabari Bazar, Mouza: Pitolganj Union & Thana. Rupganj, Narayanganj	Rupganj Branch
15.	Danga Bazar Sub-Branch	Danga Bazar, Mouza: Hasan hata, Union: Danga, Thana: Rupgonj, Dist. Narshingdi	Atlapur Branch
16.	Ranirbandar Sub-Branch	H.R Plaza, Mouza: Khigmot Nosrotpur, Union: 1 no. Nosrotpur, Ranirbandar, Chirirbandar, Dist.: Dinajpur.	Saidpur Branch
17.	Satrasta Sub-Branch	Green View Housing (Mohammadpur-Basila Main road), Plot no. 04, Road no.01,Ward no.33, Thana: Mohammadpur, Dist. Dhaka.	Ring Road Branch
18.	Sujanagar Sub-Branch	Khan Plaza, Holding no.40/B, Ward no. 03, Sujanagar Pourashava, Thana: Sujanagar, Dist.Pabna.	Pabna Branch
19.	Boral Bridge Sub-Branch	Khandaker Plaza, Sharotnagar Bazar Road, Holding no.461, Ward no.08, Pourashova & Thana: Bhangura Dist.: Pabna	Pabna Branch
20.	Banti Bazar Sub-Branch	Haji Abdus Salam Tower, Mouza: Keshrar, Union: Duptara, Thana: Araihaazar, Dist. :Narayanganj.	Bhulta Branch
21.	Mohipal Sub-Branch	Nizam Tower, Holding no. 180, Feni- Noakhali Road, Ward no.13, Feni Pouroshava, Thana: Feni Sadar, Dist.: Feni.	Feni Branch

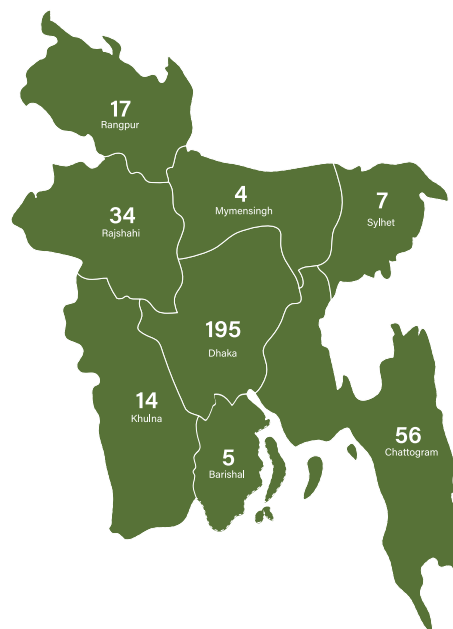


SL No	Name of the Sub-Branch	Address	Controlling Branch
22.	Dulipara Sub-Branch	Esha Complex, Holding no.195, Ward no.19, Dulipara EPZ Road, Thana: Sadar South, Dist.Cumilla.	Cumilla Branch
23.	Hili Sub-Branch	Hili C P Road, Holding no.0361-0,Ward no. 02, Pouroshava & Thana: Hakimpur, Dist. Dinajpur.	Panchbibi Branch
24.	Shubochani Bazar Sub-Branch	Shobochuni Bazar, Mouza: 22 No Chashiri, Union: Outshahi, Thana : Tongibari, Dist.: Munshiganj.	Baligaon Branch
25.	Haragach Sub-Branch	Malia Market, Holding no.1491, Ward no.03, Haragach Road, Haragach Pourashava, Thana: Haragach, Dist. Rangpur.	Kaunia Branch
26.	Shantahar Sub-Branch	Khan Plaza, Holding No. 130, Main Road, Ward no. 06, Shantahar Pouroshava, Thana : Adamdigi, Dist. Bogura.	Naogaon Branch
27.	Jamtoil Bazar Sub-Branch	Jamtoil Bazar Sub-Branch, Khandaker Belal Complex, Jamtoil Bazar, Mouza: Jamtoil, Union:Jamtoil,Thana: Kamarkhanda, Dist.: Sirajganj.	Sirajganj Branch
28.	Jogatpur Sub-Branch	Ishak Plaza, Jogatpur Sub-Branch, 12 No Ashrafpur Union Parishad, Ward No: 01, Mouza Name: Jogatpur, Thana: Kachua, Dist.Chandpur.	Bizra Bazar Branch
29.	Mirzapur Bazar Sub-Branch	Mirzapur Bazar Sub-Branch,Khan Plaza, Union: Charforadi, Ward No: 07, Upazilla & Thana: Pakundia, Dist: Kishoregonj.	Kishoregonj Branch
30.	Bagha Sub-Branch	Nur Super Market, Holding no.0164-00, Eshordhi-Dhaka Road, Ward. 06, Bagha Pouroshova,Thana. Bagha, Rajshahi.	Charghat Branch
31.	Isapura Sub-Branch	Isapura Bazar Sub-Branch, Union: Rupgonj, Ward No: 01, Thana: Rupgonj, Dist: Narayanganj	Rupgonj Branch
32.	Badarganj Sub-Branch	Badarganj Sub-Branch, Upazila Parishad Moor, Holding No: 1450, Pourashava: Badarganj, Ward No: 04, Thana: Badarganj, Dist: Rangpur	Rangpur Branch
33.	Sundarganj Sub Branch	Sundarganj Sub-Branch, Holding No: 0502-00, Pourashava: Sundarganj, Ward No: 09, Upazilla Road, Thana: Sundarganj, Dist: Gaibandha.	Pirgacha Branch
34.	Nageswari Sub Branch	Nageswari Sub-Branch, Holding No: 4234, Pourashava: Nageswari, Ward No: 09, Upazilla Road, Thana: Nageswari, Dist: Kurigram	Kurigram Branch
35.	Gazaria Sub-Branch	Gazaria' Sub-Branch, Bepary Bari, Upazila Headquater, P.O: Rasulpur, Ward No: 01, Union: Imampur, Thana: Gazaria, Dist: Munshigonj.	Bhoberchar Branch



## Region wise ATM

Region	Zilla	ATM Count	Total
Dhaka	Dhaka	121	195
	Faridpur	1	
	Gazipur	15	
	Gopalganj	2	
	Madaripur	2	
	Munshigonj	19	
	Narayanganj	26	
	Narshingdi	5	
	Tangail	1	
Chattagram	Brahmanbaria	1	56
	Chandpur	5	
	Chittagong	19	
	Comilla	20	
	Cox's Bazar	1	
	Feni	4	
	Laxmipur	1	
	Noakhali	5	
Khulna	Chuadanga	1	14
	Jessore	2	
	Khulna	6	
	Kustia	4	
	Satkhira	1	
Mymensingh	Jamalpur	2	4
	Mymensingh	1	
	Netrokona	1	
Rajshahi	Bogra	5	34
	Chapainawabganj	2	
	Joypurhat	1	
	Naogaon	6	
	Natore	1	
	Pabna	4	
	Rajshahi	9	
	Sirajganj	6	
Rangpur	Dinajpur	4	17
	Kurigram	3	
	Lalmonirhat	1	
	Nilphamari	3	
	Rangpur	3	
	Thakurgaon	3	
Sylhet	Sylhet	7	7
Barisal	Barisal	3	5
	Patuakhali	1	
	Vola	1	



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## 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		





**Jamuna Bank Limited**

Registered Office: Jamuna Bank Tower, Plot-14, Block-C  
Bir Uttam A.K Khandaker Road, Gulshan-1, Dhaka

**PROXY FORM**

I/We ..... of .....

..... being a shareholder(s) of JAMUNA BANK LIMITED do hereby appoint Mr./

Ms. .... as my/our proxy to attend and vote for me/us and my/our behalf  
at the 21<sup>st</sup> Annual General Meeting (AGM) of the Bank scheduled to be held on **Tuesday, the 14<sup>th</sup> June 2022 at 11:00 A.M. at  
Helmet (Hall-1), RAOWA Convention Hall, VIP Road, DOHS, Mohakhali, Dhaka.**

As witness my/our hand this ..... Day of ..... 2022.

Signature of Shareholder(s)

Signature of PROXY

No. of Shares held on Record date (April 21, 2022) .....

BO ID No. 

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Revenue  
Stamp

**Note:**

1. A member entitled to attend at the Annual General Meeting (AGM) may appoint a proxy to attend on his/her behalf. The scanned copy of "Proxy Form", duly signed and affixed with BDT 20 revenue stamp must be sent through email to Jamuna Bank Share Office at **quzi.akbar@jamunabank.com.bd**/deposited at the Registered Office of the Bank no later than 72 hours before commencement of the AGM.
2. Signature of the member(s) must be in accordance with the specimen signature recorded with the Company or with Depository Participant(s) (CDBL).

Signature Verified

Authorized Signatory



**Jamuna Bank Limited**

Registered Office: Jamuna Bank Tower, Plot-14, Block-C  
Bir Uttam A.K Khandaker Road, Gulshan-1, Dhaka

**ATTENDANCE SLIP**

I /We hereby record my/our attendance at the 21st Annual General Meeting (AGM) of the Bank to be held on **Tuesday, the 14<sup>th</sup> June 2022 at 11:00 A.M. at Helmet (Hall-1), RAOWA Convention Hall, VIP Road, DOHS, Mohakhali, Dhaka.**

Name of the Shareholder																
No. of Shares																
BO ID No.																
Name of the Proxy																

Signature of Shareholder/Proxy

Signature Verified by



## JAMUNA BANK

### Registered Office

Jamuna Bank Tower

Plot# 14, Block# C

Bir Uttam A. K. Khandaker Road,

Gulshan-1, Dhaka-1212

Phone : +8809610005678

SWIFT : JAMUBDDH

Email : [info@jamunabank.com.bd](mailto:info@jamunabank.com.bd)

Website : [jamunabankbd.com](http://jamunabankbd.com)

