



Valuing
Relationships
Enabling the Future

Annual
Report
2020

JAMUNA BANK



About Jamuna Bank

Jamuna Bank Limited (JBL) is one of the Private Banks in Bangladesh, with a network of 149 branches, 28 sub-branches, 15 Banking booth/ collection booths along with 314 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 Bank provides all types of support to trade, commerce, industry and overall business of the country through a broad spectrum of products and services, including Corporate, Retail, SME, Agri- finance & Islamic financing solutions, Merchant Banking and Securities Brokerage. 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. In an effort to meet customer demand, Jamuna Bank has been constantly endeavoring to adapt to the dynamic business predicament and hence has been transforming its banking business with:

J	A	M	U	N	A
Joyous Banking	Amiable support	Magnificent Service	Unique Products	Numerous Benefits	Appreciable Growth



Valuing Relationships Enabling the Future

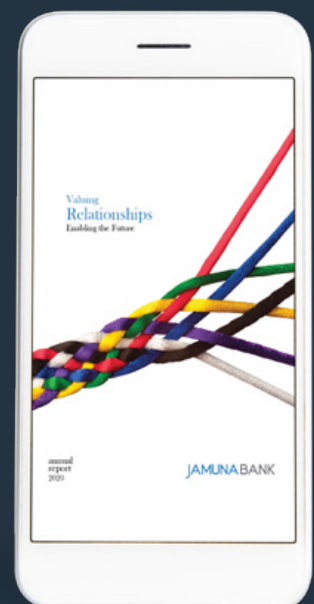
For last two decades Jamuna Bank has been continuously developing its products, procedures, and proficiencies in order to improve the way it meets the community's and its clients' needs. Here at Jamuna Bank, wellbeing of the clients and employees has always been the utmost importance and in response to the Covid- 19 crisis we provided tailored support to our valued clients and employees to help them manage through the pandemic. We are pleased to state that even last year we have demonstrated tremendous financial and operational resilience during a period of intense stress. And this is a testament to the agility of our business strategies over the past years, and we have shown that, regardless of the circumstances, it will go over and above and support its customers, communities, and one another, while operating to deliver for our shareholders.

OUR COMMITMENT TO INTEGRATED REPORTING

We are committed to the principles of integrated reporting as it aligns with our long-term value creation and the role we play as a bank in society, and makes corporate reporting more transparent and meaningful for our stakeholders. Annual Report 2020 of our Bank is an integrated report that allows us to demonstrate our commitment to realise value for our stakeholders and provide details of our opportunities and challenges in doing so, as well as our strategies for the future.



As part of our efforts to create greater accessibility through technology, and in line with environmental efforts to go paperless, scan this QR Code with your smartphone to view this integrated annual report online.



Highlights



CUSTOMERS

NO. OF BRANCHES

149

28 sub-branches, 15 collection booths/Speed Center

NO. OF ATM

314



SHAREHOLDERS

ROE

12.93%

DIVIDEND

17.50% Cash

ROA

1.10%

MARKET CAPITALIZATION

BDT 14,085.44 mn
(as on 31.12.2020)

SHARE PRICE

BDT 18.80 (31.12.2020)
Year High: BDT 19.90
Year Low: BDT 16.00

MARKET P/E

5.27
(as on 31.12.2020)

NET ASSET VALUE

BDT 32.23

EPS

BDT 3.56



REGULATORS

BDT 4,135.09 mn

Contribution through payment of Tax, VAT and Excise Duty



EMPLOYEES

3096

Number of Employees

77

Number of Training

3,486

Number of Attendees



COMMUNITY

Contributing 5%

pre-tax profit to Jamuna Bank Foundation every year.

Spent BDT 344.10 mn

as CSR during the year 2020

JAMUNA BANK



**Adapting
with the Purpose**

Jamuna Bank's Response to the COVID-19 Pandemic

Customers | Colleagues | Communities

The pandemic is impacting every aspect of our lives – from our families, to our jobs, to the way we interact and engage with our communities.



CUSTOMERS

Helped our customers feel confident during a time of uncertainty by providing advice, facilitating access to government declared stimulus packages for COVID-19 to help the business concerns that had been affected severely by this pandemic.

Extended moratorium on loan payments worth almost BDT 800 crore for upto 31.12.2020 under BRPD circular no.17 dated.28.09.2020. This has come as a relief to business entities as they could get time to recuperate from the stagnancy arisen from the lockdown due to covid-19 pandemic.

Facilitation of working capital (under stimulus package) for the Large Industry & Service Sector (LISS) whereby JBL was approved a total of BDT 625.95 crore. JBL has already disbursed BDT 602.11 crore achieving the target by 96.19%. Through assessment of needs and streamlined financing under this window, we have contributed to keep these businesses running, the benefits of which will be reaped by the economy in large.

Provided interest subsidy for the loans of April & May 2020 worth BDT 20.45 crore i.e. the amount approved by Bangladesh Bank for Jamuna Bank. This was a direct cash incentive to the customers and has allowed for recuperation in the post-lockdown period.

SMEs are considered as the saplings of next generation large businesses. This segment of customers were also hit the hardest amid the pandemic and specially during the lockdown. We disbursed almost BDT 200.00 crore as Working Capital for CMSME. 52.53% of this amount went into manufacturing concerns.

We have set a target for disbursing BDT 42.00 crore out of total BDT 5,000 crore allocated by the Bangladesh Bank under the 18-month period "Special Stimulus Refinance Scheme in Agriculture" to cope with the challenges for Novel Corona Virus. We also set a target of distributing BDT 20 crore out of total allocation BDT 3,000 crore under the three-year period "Revolving Refinance Scheme" declared by the Bangladesh Bank for supporting low income professionals and farmers including marginal & small ones through MFI (Micro-finance Institute) so that they can continue their income generating activities.

We see a digital transformation in the banking sector as most of our services are digitized. Now clients, especially the new generation, want to avoid visiting bank branches physically, which has increased due to the Covid-19 pandemic. To adapt with the changes we introduced more features in our JustPay digital financial application with the aim to provide more facilities to the Bank's customers. Now the Cardholder of Jamuna Bank can pay their credit card bill payments, utility bill payments & e-commerce payments through our apps 'JustPay'.



COLLEAGUES

At Jamuna Bank, our people are our greatest asset and throughout the pandemic, we continued to make investments that prioritize their well-being.

The Bank placed top priority to protect its human capital from the invasion of Covid 19 and ensured highest workplace safety with optimum health protection with clean and sterilized workplace and protective gears to mitigate any threat posed by the pandemic COVID.

Roster basis duty was effectively and efficiently introduced and employees were given full opportunity and scope to

work at home for avoiding every possible health hazard and for retaining mental health providing full compensations and benefits. Moreover, a quick response team comprising of top executives was formed to oversee the untoward activity and accelerate the banking services within its network.

The bank distributed special incentive among the employees who worked relentlessly burying and thrashing away all threats, panic and fear of death during the lock down period. Not only that, the Bank gave employment to the family members of the deceased's who died of Covid 19 attack to honor their sacrifice.



COMMUNITIES

COVID-19 has affected us all, but we know some communities are being disproportionately impacted. To help the poor people:

- Jamuna Bank donated BDT 130 million in Prime Minister's Relief & Welfare Fund in the year 2020 to help underprivileged section of the society of the Country.
- Distributed daily necessary consumer goods to more than 900 poor families & about BDT 11.10 million contributed to various entities to support the poor people ahead of the holy month of Ramadan and upcoming Eid-ul Fitre 2021.
- Additionally, distributed relief/cash of BDT 12.50 million at different areas of the country through different branches of our bank among the poor, helpless, and jobless people and donated BDT 15.62 million in relief funds through the Deputy Commissioners and Local Administrations of various districts across the country for helping the poor and distressed people affected by the Covid-19 pandemic.

- Distributed 75,000 blankets to the PM's Relief and Welfare Fund. Another 54,325 blankets were also distributed among the distress people of the country in the last winter season.
- Distributed 700 pcs Personal Protective Equipment (PPE) to Bangladesh Police in support of Government of Bangladesh COVID-19 response efforts.
- Donated BDT 77.60 million in betterment of health in the year 2020.
- Donated 15.10 million in education sector in the year 2020.
- Jamuna Bank is involved with many community-driven development programs. As a part of this initiatives Jamuna Bank Foundation and Al-Haj Nur Mohammed Trust jointly distributed 30 Sewing Machines & 30 Auto Rickshaws ted among the poor, helpless & unemployed men/women as a support to overcome labor crisis due to current COVID-19 pandemic
- Disbursed rural credit of BDT 3,057 million to 42,817 borrowers during 2019-20.

100 YEARS OF MUJIB

যতদিত রবে পদ্মা যমুনা/ গৌরী মেঘনা বহমান,
ততদিত রবে কীর্তি তোমার/ শেখ মুজিবুর বহমান

-অনুদাশঙ্কর রায়

The government of Bangladesh has announced the commemoration of 2020-2021 as the Mujib Year (Mujib Barsha) on the occasion of the centennial birth anniversary of the father of the nation, Sheikh Mujibur Rahman. Mujib Barsha was celebrated from March 17, 2020 to March 26, 2021. The announcement of the year is important for all Bengalis as Sheikh Mujibur Rahman considered as the father of the nation & Bangladesh became an independent country under his uncompromising fighting leadership. The UN General Assembly, UNESCO, has also decided to jointly celebrate the Mujib Year with Bangladesh at the UNESCO 40th General assembly. Naming the years of 2020 and 2021 as Mujib Barsha or Mujib year, Hon'ble Prime Minister Sheikh Hasina had pledged to celebrate the 100th birth anniversary with people from all echelons' of society through year long programs. Jamuna Bank also had taken a special program marking the birth centenary of Bangabandhu Sheikh Mujibur Rahman.

Jamuna Bank Limited donated BDT 50 million to the Bangabandhu Memorial Trust



Jamuna Bank Limited 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 on January 06, 2020. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation & Engr. A. K. M. Mosharraf Hussain, Director, Jamuna Bank Ltd. were also present.

Jamuna Bank celebrated 'Birth Centenary of Bangabandhu Sheikh Mujibur Rahman'



The birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman was celebrated at Banks Head Office and Branches' premises with due respect, and amid festivity. Engr. Md. Atiqur Rahman, Ex-Chairman, Jamuna Bank, Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation, Engr. Md. Mosharraf Hussain, Md Ismail Hossain Siraji, Directors of the Bank, Mirza Elias Uddin Ahmed, Managing Director & CEO of Jamuna Bank, executives and officials of the Bank stood wearing t-shirt in front of Bank premises with placard later the event was celebrated with a splendid cake in Banks board room.



মুজিব MUJIB
শতবর্ষ 100

In addition, Jamuna Bank launched “Mujib Corners” at its head office and few other branches as part of this celebration.



Jamuna Bank inaugurated 'Mujib Corner'



Mujib Corner at Bank's Head Office



Mujib Corner at Bank's Rajshahi Branch



Mujib Corner at Bank's Kurigram Branch

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Letter of Transmittal

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

Subject: The Annual Report of Jamuna Bank Limited (JBL) for the year ended 31 December 2020.

Dear Sir,

We are pleased to present before you the Bank's (JBL) Annual Report 2020 along with the Audited Financial Statements (Consolidated and Separate) for the year ended 31 December 2020 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

Jamuna Bank Limited

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

NOTICE OF THE 20th ANNUAL GENERAL MEETING

Notice is hereby given to all the Members of Jamuna Bank Limited that the 20th **Annual General Meeting (AGM)** of the members of the Company will be held on **Monday, the 31st May 2021 at 4:00 P.M** (Bangladesh Time) by using **digital platform** through the link <https://jamunabank.bdvirtualagm.com> (in pursuance with BSEC Order no. SEC/SRMIC/94-231/25, dated 08 July 2020 and BSEC order no. SEC/SRMIC/94-231/91 dated 31 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 31st December 2020 together with Directors' Report and Auditors' Report thereon.
2. To declare the dividend for the year ended on 31st December 2020 as recommended by the Board of Directors.
3. To elect/re-elect Directors of the Bank.
4. To appoint/reappoint External Auditor(s) of the Company for the year 2021 until the next Annual General Meeting and fix their remuneration.
5. To appoint Corporate Governance Compliance Auditor (s) for the year 2021 and fix their remuneration.

May 09, 2021
Dhaka, Bangladesh

By order of the Board of Directors
Sd/-

M. A. Rouf
Company Secretary

- The Board of Directors recommended @ **17.50% Cash Dividend** for the year ended on December 31, 2020.
- The 'Record Date' in lieu of Book Closure was **Tuesday, April 20, 2021**. The Shareholders whose names appeared in the Members Register of the Company under CDS on Record Date (**April 20, 2021**) will be eligible to attend the 20th 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/deposited at the Registered Office of the Bank no later than 72 hours before commencement of the AGM.
- The shareholders will join the virtual AGM through the link <https://jamunabank.bdvirtualagm.com>, which will be conducted via live webcast by using digital platform. In order to login into the system, the shareholders need to put their 16-digit Beneficial Owner (BO) Number and other credentials as a proof of their identity. The shareholders will be able to submit their questions/comments electronically before 24(twenty-four) hours of commencement of the AGM through above link and also during the Annual General Meeting. Link of the meeting and login details will be notified to the respective Member's email address and by SMS. Full login/participation process for the Digital Platform meeting will also be available in the Bank's website: www.jamunabankbd.com.
- The Online (real time) or e-voting option shall be opened before 24 hours prior to start of general meeting and shall remain open up to the closure of general meeting.
- Members whose email addresses have been updated/changed in the meantime, are requested to email us at 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/CMRRC/2006-158/ 208/Admin/81 dated 20 June 2018, we will send the Annual Report-2020 of the Bank, Proxy Form and Notice of the 20th AGM in soft form to the e-mail of the shareholders available in their Beneficial Owners (BO) accounts maintained with the Depository, in time. Shareholders may also collect the printed copy of the Annual Report-2020 from the registered address of the Bank. Soft copy of the Annual Report-2020, Notice of 20th AGM and Proxy Form will also be available at the website of the Bank i.e. www.jamunabankbd.com.
- Members are requested to update their 12 digit Taxpayer's Identification Number (e-TIN) through their respective Depository Participants (DPs). In default, the tax from cash dividend of individual taxpayer will be deducted @ 15% instead of @10%.
- Concerned Depository participants (DP)/Merchant Banks are requested to provide us with a list of their margin loan holders who hold Jamuna Bank shares, as on record date with the details of Shareholders' name, BO ID, shareholding position, cash dividend receivable, tax rate etc. (in MS Excel format), within May 16, 2021, 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 or mynul.chowdhury@jamunabank.com.bd for facilitating payment of Cash Dividend. The DP/ Stock Brokers are requested to provide us with their Bank Account name & number, routing number etc. for receiving the dividends of their margin loan holders.
- As per Bangladesh Securities and Exchange Commission's Circular No. SEC/CMRRC/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 & 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 are a responsible corporate citizen.

We are committed to comply with regulatory guidelines.

We believe in team work and have trust in our team.



Our Strategy



Appropriate Business Model



Purpose Oriented



Forward Looking

Our Strategy

Values
Mission
Vision

Input (Capital Utilized)

Financial Capital

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

Human Capital

- 3096 employees
- BDT 3,532.25 million invested in employees and leadership training in the year 2020

Manufacturing Capital

- Employee expertise, knowledge
- Product and services of the Bank
- Organizational processes
- Other intangibles

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
- Maintaining transparent engagements, strategic partnerships and trusted relationships with stakeholders

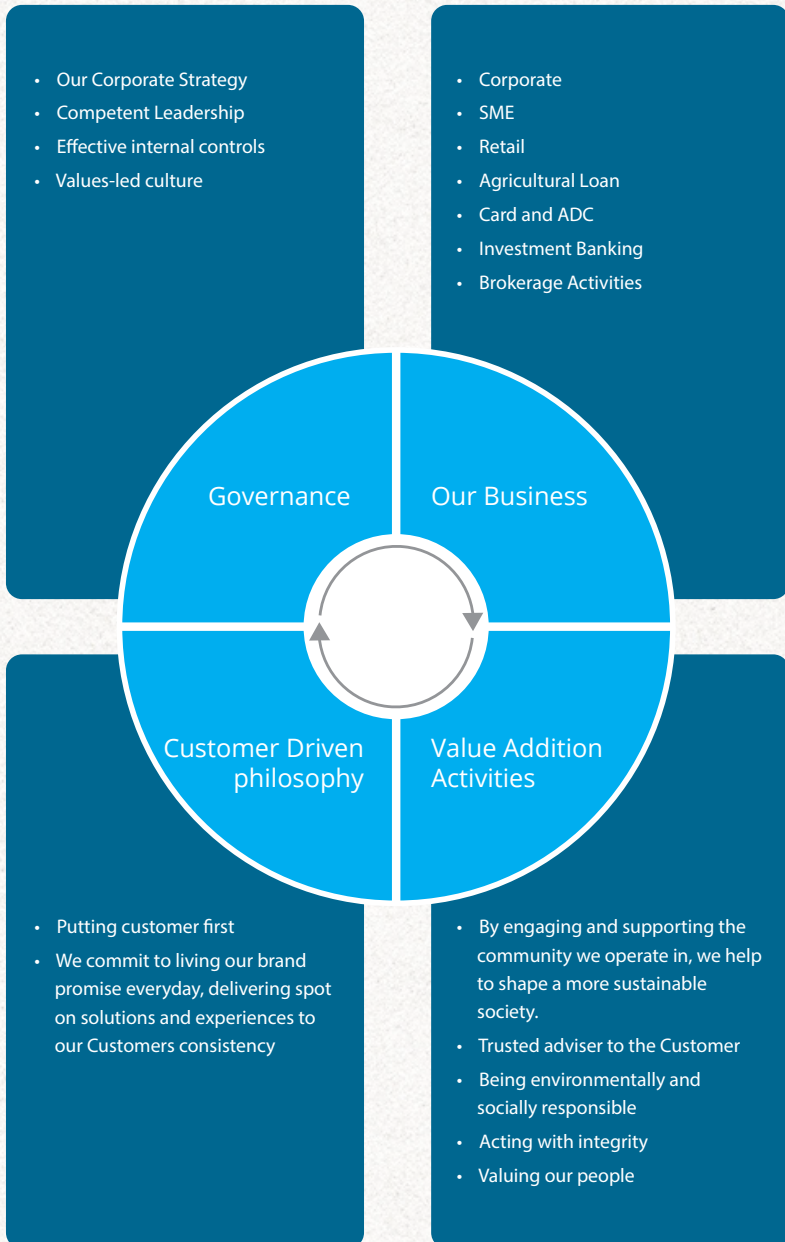
Natural Capital

- Tree plantation & environmental awareness campaigns
- Efficient use of electricity, water consumption & waste management

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

Appropriate Business Model

Driving forces: Stability of financial systems, Connectivity, Convenience, Responsible business



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

Output (Value created by Capital)

Financial Capital

Dividends 17.50 % Cash
Share Price Appreciation
ROE:12.93%; ROA:1.10%
EPS BDT 3.56

Human Capital

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

Manufacturing Capital

Increased smoother operation
Increased economies of scale

Intellectual Capital

Increased efficiency process enhancements

Social and Relationship

0.87 mn beneficiaries reached through CSR
0.97+ million customer base

Natural Capital

Controlling carbon footprint through our banking activities

We are increasing our Green Banking Portfolio
Jamuna Bank is much highlighted in the Country through its huge CSR initiatives.

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 149 Branches, 28 Sub-branches, 15 Collectiobooth/Speed Centers and 314 ATMs

Shareholder

- Dividends: 17.50% Cash
- Share Price Appreciation
- ROE: 12.93%
- ROA 1.10%
- EPS BDT 3.56

Employees

- Handsome Salary and fringe benefits
- Healthy working environment
- End service benefit
- Training & Development
- Spent BDT 3,569.10 mn as Salary & leadership training

Regulators

Compliance
NPL: 2.95%; CRAR: 15.50%
NSFR: 120.27%; LCR: 183.95%

Government

- BDT 4,135.09 million contributed through payment of Tax, VAT and Excise Duty.
- Employment Creation: Employed 164 new employees in the year 2020

Suppliers

- Fair Dealings
- Rent & Insurance: BDT 763.50 mn
- Stationeries, advertisement: BDT 203.40 mn
- Utilities & Others: BDT 698.32 mn
- Technology, equipments and furniture Provider: BDT 221.87 mn

Community

- Financial inclusion
- Women Empowerment
- Environment friendly project
- Contributing 5% pre-tax profit amounting (BDT 228.96 mn in the year 2020) for CSR each year.

Our Strategy

Purpose Oriented



Enriching Experiences for Customers

- Offering a wide basket of products and services to suite our customer's requirement with attractive interest rates .
- Enhanced ease of banking by using digital and mobile banking channels.
- Branches facilitate customer engagement to drive stronger relationships with customers.
- We are offering affordable financing at reasonable rates for its Corporate/SME/ Retail/Agri Loan customers .
- Currently we have 149 (real-time online) branches, 28 sub-branches & 15 collection booth/ speed centers around the country including 08 SME Centers, 02 Islami Banking Branches.
- Besides, we have 314 ATMs to serve our customers .



Creating values for Shareholders

In these 20 years, we have tried to present ourselves as a strong bank

ROA

1.10%

ROE

12.93%

Dividend

17.5% Cash

Market Cap

BDT **14,085.44 mn**

EPS

BDT **3.56**

Market P/E

5.27

MARKET PRICE

Year High

BDT **19.90**

Year Low

BDT **16.00**



Fulfilling commitment to Regulators

- Relentless focus on elevating compliance
- Embedding governance as the way of life at Jamuna Bank



Contributing to the Nation

- We help foster local economic development and stimulate growth and innovation through loans, credit and other financing to organization of all sizes.
- Jamuna Bank Ltd. is always responsible to the society and the country as a whole. During the year 2020 payment made to national Ex-chequer as follows:
- BDT 4,135.09 million contributed through payment of Tax, VAT and Excise Duty.
- Despite the pandemic, the Company has recruited 164 new employees during the year 2020, which resulted in a net increase in human resource count to 3097 at the end of the year 2020.



Upskilling and motivating our people:



Community Outreach

- Jamuna Bank Foundation (JBF), a philanthropic organization of Jamuna Bank Limited, creates opportunities for 'Sustainable Livelihoods'. Over the past 13 (thirteen) 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.
- The Bank made provision for Jamuna Bank Foundation at 5.00% on pretax profit of Jamuna Bank Limited amounting BDT 228.96 million for the cause of development of destitute/ underprivileged segment of the society and for socio-economic development of the country.



For details

Our Strategy



Forward Looking

We are re-imagining the banking experience

- 2020 was a year that tested our resilience in a manner that has never been tested before. We remained focused on our core strategy to optimize stakeholder benefit. However, with the increased accessibility of the vaccine against the COVID 19 virus, especially in our country, we are hopeful that economic activity will resume in a full swing.
 - The impact of the pandemic on our day-to-day lives led many of our customers to change how they manage their finances, and we've seen significant increases in digital engagement. In order to cater to the needs of our fast evolving customers, we are in process of implementing TCSBaNCS, a core banking solution of high international standard used globally. We expect to launch the CBS sometime in 2021. Our customers will be able to use a wide range of digital online services including real time online transactions and have access to their accounts round the clock.
 - Our focus on the year ahead will be technological innovation and process improvement, quality loan book growth, Diversification in the liability basket and emphasis on retail depositors etc.
-
- We are expediting the process for centralization of banking operations and will introduce e-KYC for opening paperless Bank accounts shortly.
 - We are trying to add more features at "JustPay" App so our clients enjoy a hassle free banking service with their smart-phones.
 - As a purpose-driven organization, we understand the role of business to enrich the lives of our customers, colleagues and the communities we serve. We believe that Jamuna Bank can contribute in positive ways to a more sustainable and inclusive tomorrow and we have integrated our Environmental, Social and Governance (ESG) principles into our business practices in substantial ways.
-

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

Organizational Profile GRI 102-1, GRI 102-3, GRI 102-4, GRI 102-5, GRI 102-6, GRI 102-7, GRI 102-8, GRI 102-11, GRI 102-13, GRI 102-22, GRI 102-41

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 (13th Floor), Plot-14, Block-C, Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka. It commenced its banking business with one branch from June 03, 2001 under the license issued by Bangladesh Bank:

Name of the Company <small>GRI 102-1</small>	Jamuna Bank Limited
Location of Headquarter/ Registered Address <small>GRI 102-3</small>	Jamuna Bank Tower (13th Floor), Plot-14, Block-C, Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka, Bangladesh
Nature of Ownership & Legal Form <small>GRI 102-5</small>	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)
Number of branches	149
Number of SME centers	08
Number of Islami Banking Branches	02
Off-shore Banking unit	01
Location of Operations <small>GRI 102-3/</small> Market Served <small>GRI 102-6</small>	Bangladesh. Other markets are served through liaisons.
Number of ATMs	314
Number of Sub-branches	28
SPEED- Jamuna Bank Banking Booth /Collection Booth	15
Number of CDM	3
Al-Ihsan Islami Banking Service Center	149

Chairman of the Board of Directors
Mr. Gazi Golam Ashria

Managing Director & CEO
Mr. Mirza Elias Uddin Ahmed

Chief Financial Officer
Mr. Ashim Kumer Biswas

Company Secretary
Mr. M. A. Rouf

Head of ICC
Mr. Anupam Kanti Debnath

Company Communication

Telephone: +88 09610005678

SWIFT: JAMUBDDH

e-Mail: info@jamunabank.com.bd

Web: www.jamunabankbd.com

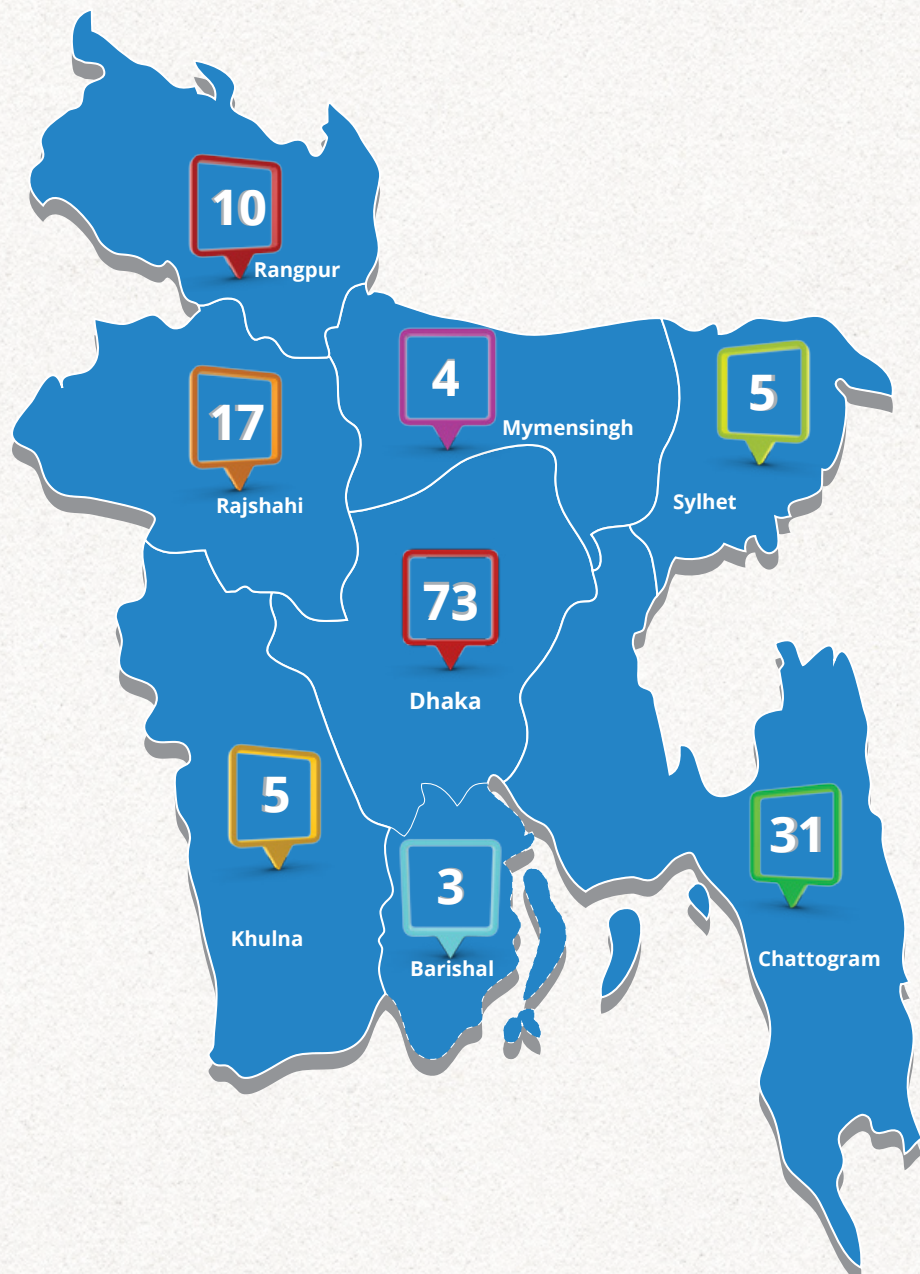
Description of the organization's activities GRI 102-2

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 devise strategies and introduce new products to cope with the change. Jamuna Bank Ltd. has already achieved tremendous progress within its past 20 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	73
CHATTOGRAM DIVISION	31
SYLHET DIVISION	5
KHULNA DIVISION	5
RAJSHAHI DIVISION	17
RANGPUR DIVISION	10
BARISHAL DIVISION	3
MYMENSINGH DIVISION	4
Total Branches	149



Scale of Organization GRI 102-7

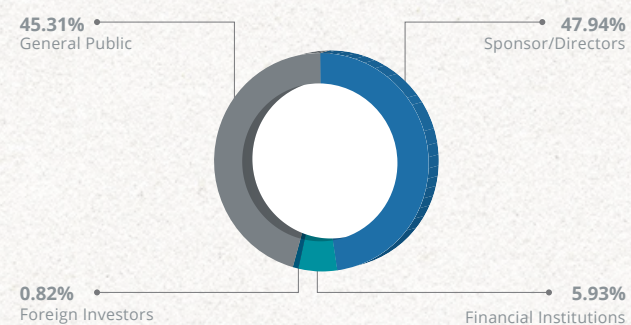


Total Assets
BDT 241.53 billion



Net Revenue
BDT 10.86 billion

Ownership composition



Total number of employees GRI 102-8

3,096



Male

2,584



Female

512

Any significant variations in employment number

No significant variation in 2020

% of employees covered by collective bargaining agreements GRI 102-41

No employees are covered under collective bargaining agreements

Total Capitalization	Consolidated (BDT in million)	Solo (Bank) (BDT in million)
Tier-I Capital (A)	17,693.44	17,815.75
Tier-II Capital (B)	10,446.03	10,381.67
Total Eligible Capital (A+B)	28,139.47	28,197.42

SUBSIDIARIES

Name	Jamuna Bank Securities Limited (Brokerage House)
Chairman	Md. Ismail Hossain Siraji
Chief Executive Officer	Mohammed Mozammel Hoque
Address	Hadi Mansion (3rd Floor), 2 Dilkusha C/A, Dhaka

Name	Jamuna Bank Capital Management Limited (Merchant Bank)
Chairman	Md. Sirajul Islam Varosha
Chief Executive Officer	Uttam Kumar Saha (CC)
Address	Hadi Mansion (3rd Floor), 2 Dilkusha C/A, Dhaka

OTHER CONCERN

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

COMPOSITION OF BOARD

Mr. Gazi Golam Ashria	Chairman
Engr. A. K. M. Mosharraf Hussain	Director
Engr. Md. Atiqur Rahman	Director
Mr. Fazlur Rahman	Director
Al-Haj Nur Mohammed	Director
Mr. Robin Razon Sakhawat	Director
Mr. Redwan-ul Karim Ansari	Director
Mr. Md. Belal Hossain	Director
Mr. Md. Mahmudul Hoque	Director
Mr. Shaheen Mahmud	Director
Mr. Md. Sirajul Islam Varosha	Director
Mr. Kanutosh Majumder	Director
Mr. Md. Ismail Hossain Siraji	Director
Mr. Gazi Golam Murtoza	Director
Mr. Md. Hasan	Director
Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Representative Director
Mr. Md. Abdur Rahman Sarker	Independent Director
Mr. Md. Rafiqul Islam	Independent Director
Mr. Obaidul Kabir Khan	Independent Director

COMMITTEES OF THE BOARD OF DIRECTORS



EXECUTIVE COMMITTEE

Mr. Md. Ismail Hossain Siraji	Director & Chairman (EC)
Engr. A. K. M. Mosharraf Hussain	Director
Mr. Robin Razon Sakhawat	Director
Mr. Redwan-ul Karim Ansari	Director
Mr. Shaheen Mahmud	Director
Mr. Gazi Golam Murtoza	Director
Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Representative Director



AUDIT COMMITTEE

Mr. Obaidul Kabir Khan	Independent Director & Chairman (AC)
Mr. Gazi Golam Ashria	Chairman (Board)
Al-Haj Nur Mohammed	Director
Mr. Kanutosh Majumder	Director
Mr. Md. Rafiqul Islam	Independent Director



RISK MANAGEMENT COMMITTEE

Engr. Md. Atiqur Rahman	Director & Chairman (RMC)
Mr. Md. Belal Hossain	Director
Mr. Md. Mahmudul Hoque	Director
Mr. Md. Sirajul Islam Varosha	Director
Mr. Md. Hasan	Director



SHARI'AH SUPERVISORY COMMITTEE

Dr. Saikh Muhammad Mahadi Hasan	Chairman (CC)
Professor Mowlana Md. Salahuddin	Member
Mawlana Abdur Razzak	Member
Hafez Mawlana Mufti Ruhul Amin	Member
Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member
Dr. Ahmadullah Trishali	Member
Mr. 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
Habibul Islam Bhuiyan



Legal Advisors

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)

MEMBERSHIP GRI 102-13

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

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



Others

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



Islami Banking Mode

- Al-Wadiah Current Account
- Mudaraba Monthly Saving Scheme
- Mudaraba Monthly Benefit Scheme (MMBS)
- Mudaraba Lakhpati Deposit Scheme
- Mudaraba Millionaire Deposit Scheme
- Mudaraba Kotipati Deposit Scheme
- Mudaraba Education Scheme
- Mudaraba Hajj Savings Deposit Scheme
- Mudaraba Double Growth Deposit Scheme
- Mudaraba Triple Growth Deposit Scheme
- Mudaraba Rural Deposit Scheme
- Mudaraba Pension Deposit Scheme
- Mudaraba Marriage Deposit Scheme



Deposit Schemes for NRB

- NRB Monthly Saving Scheme
- NRB Monthly Benefit Scheme
- NRB Double Growth Deposit Scheme
- NRB Triple Growth Scheme
- NRB Millionaire Deposit Scheme
- NRB Kotipati Deposit Scheme
- NRB Pension Term 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 BDT 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
- Loan (General)



Long Term Finance

- Term Loan
- Real Estate Finance
- Lease Finance



Work Order Finance

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

Import Finance/Trade Finance



Post Import Finance

- Loan against Trust Receipt
- Time Loan



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 - Muzzal (Personal - Investment)
- Bai-Mauzzal (Others)
- Bai-Mauzzal (Commercial)
- Bai-Muazzal (General)
- Bai-Muazzal (Term)
- Bai-Muazzal -Salary (Employee)
- Bai-Muazzal Special Investment Facility
- Bai-Muazzal- Time Investment
- Hire Purchase Sirkatul Melk (HPSM-RE)
- Hire Purchase Sirkatul Melk (HPSM-RE)- Staff
- Hire Purchase Sirkatul Melk (Industrial)
- Hire Purchase Sirkatul Melk (Transport)
- MPI Trust Receipt (MPI TR)
- MPI Trust Receipt - SME Small
- Murabaha Import Bill (MIB)
- Murabaha Import Bill (EDF)-USD
- SME Bai-Mauzzal for Jamuna Swabolombi
- SME Bai-Mauzzal Commercial (SME)



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)

Auto Loan



Jamuna Homes



Personal Loan



Doctors Loan



Any Purpose Loan



SME Financing

- Jamuna Swabolombi
- Jamuna Somriddhi
- Jamuna Jantrik
- Jamuna Nari Uddogh
- Jamuna Chalantika
- Jamuna Bonik
- Jamuna Green
- Jamuna NGO Shohojgi
- Jamuna Shachchondo
- SOD General under SME
- Bai-Muazzal SME for Jamuna Swabolombi
- Bai-Muazzal Commercial (SME)

Jamuna Swabolombi



Jamuna Somriddhi



Jamuna Jantrik



Jamuna Chalantika



Jamuna Nari Uddogh



Jamuna NGO Shohojgi



Agriculture & Rural Credit



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 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)



Other Services



Mobile Banking (JustPay)



Internet Banking



Off-Shore Banking



SMS Banking



Locker Service



Utility Bills Pay Service



ATM Booth Services



Cash Deposit Machine (CDM)

সাথে আছি সব সময়
সকল ব্যাংকিং সুবিধা নিয়ে

justpay

ফিচার সমূহ

সেভ ম্যানি	অন্যান্য ব্যাংকে ফান্ড ট্রান্সফার	রিকোর্ডেস্ট ম্যানি	হোটেল বুকিং	একডেট সেটিংস
এ্যাড ম্যানি	বিকাশ ফান্ড ট্রান্সফার	ক্রিয়েট ইলেক্ট্রনিক	যুক্তি টিকেট	ট্রেজারি স্বত্ব
ক্রেডিট কার্ড ম্যানেজমেন্ট	মোবাইল টপ-আপ	ইলেক্ট্রনিক বিল পেমেন্ট		

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CONNECT JAMUNA BANK

Jamuna Bank Capital Management Limited



Margin Loan



Discretionary Portfolio Management



Corporate Advisory



Issue Management



Underwriting

Jamuna Bank Securities Ltd.



Trade execution through the Chittagong Stock Exchanges



Internet based trading facilities



Online based IPO Application



CDBL Services



Research and Advisory Services

For more information please visit www.jamunabankbd.com

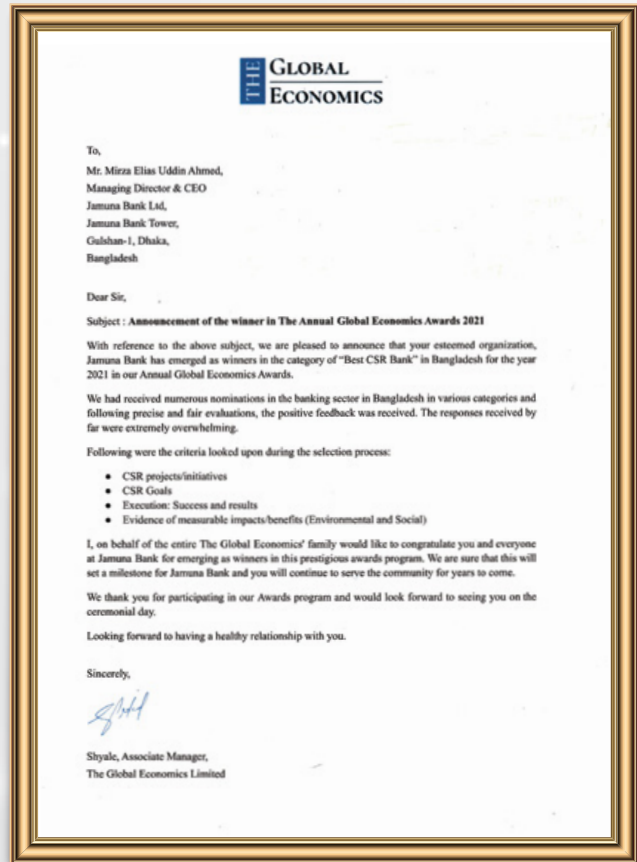


Awards & Recognition

Awards & Recognitions



01



- | | |
|----|--|
| 01 | Best CSR Bank in Bangladesh by 'The Global Economics' for the year 2021 |
| 02 | 16th ICAB National Awards for best presented Annual Report 2015-Certificate of Merit |
| 03 | 14th ICAB National Awards for best presented Annual Report 2013-Certificate of Merit |
| 04 | 13th ICAB National Awards for best presented Annual Report 2012-Certificate of Merit |
| 05 | 12th ICAB National Awards for best presented Annual Report 2011-Certificate of Merit |
| 06 | 11th ICAB National Awards for best presented Annual Report 2010-Certificate of Merit |
| 07 | Tax card award for the assessment year 2010-2011 |
| 08 | Crest Received from Transfast Remittance LLC |
| 09 | Crest Received from MoneyGram Payment System Inc. |
| 10 | Relationship Award 2017 Received from CaixaBank SA, Spain |
| 11 | Best Performing Bank Award 2015-16 from ICICI Bank |
| 12 | Gold Trade Award-2014 from COMMERZBANK for excellent partnership |
| 13 | COMMERZBANK Trade Award-2013 |
| 14 | Best Supporting Bank for the year 2013-14 from ICICI Bank |
| 15 | Tax card award for the assessment year 2009-2010 |
| 16 | Tax card award for the assessment year 2011-2012 |

02



03



04



05



06



07



08



09



10



11



12



13



14



15



16



Jamuna Chronicles

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

Year 2001 to 2005



Year 2006 to 2007

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

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)

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 2008 to 2009

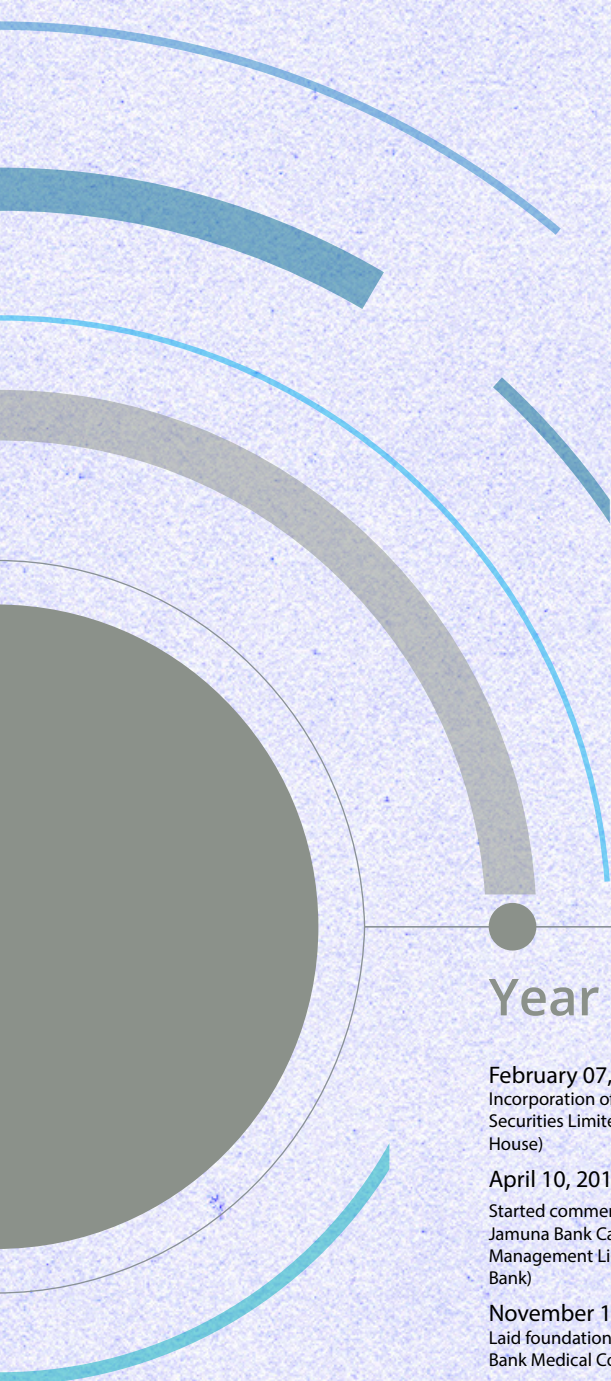


Year 2010

June 13, 2010
Increased Authorized 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



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 2012 to 2015

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

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

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

Year 2018 to 2020

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)

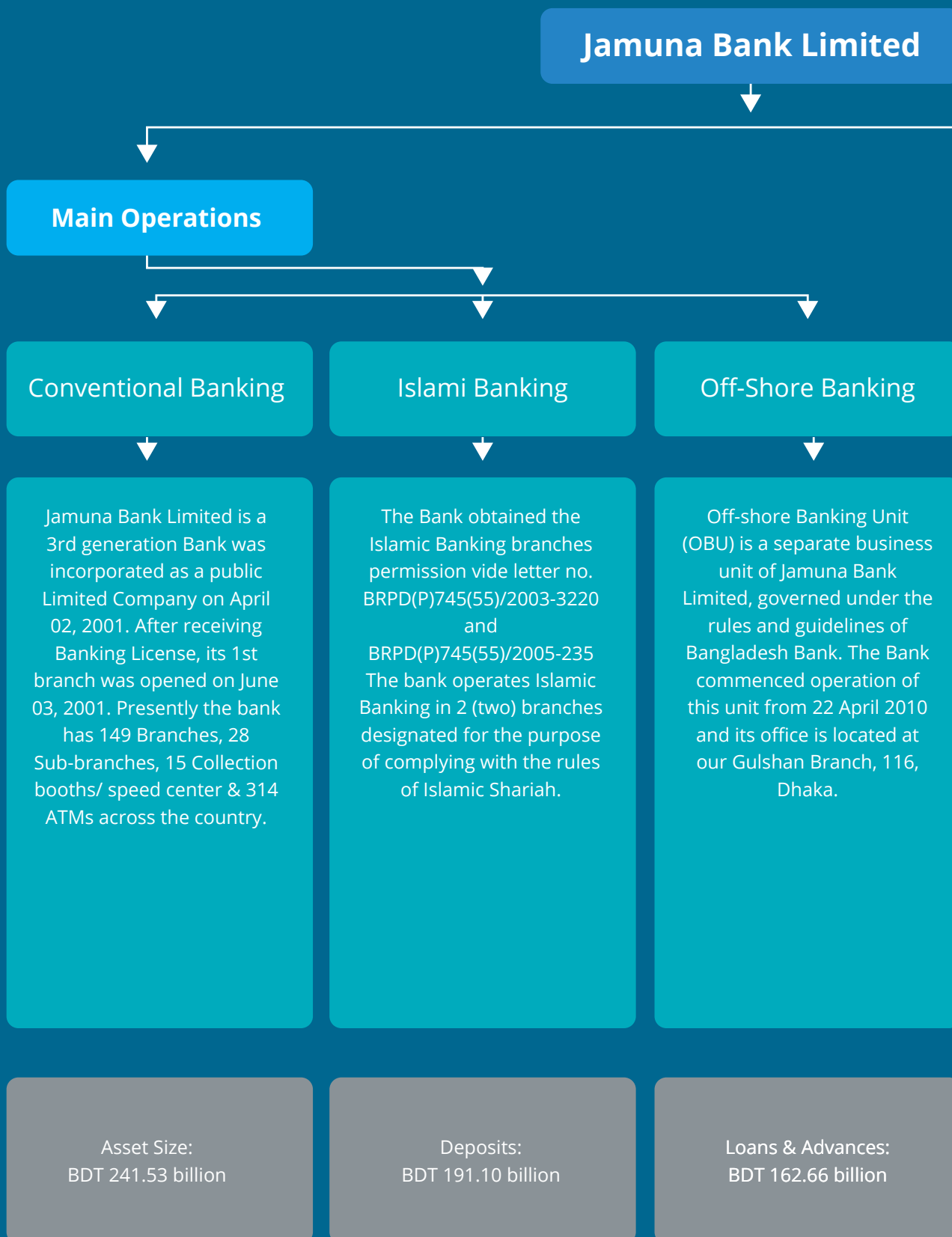
November 11, 2011
Laid foundation stone of Jamuna
Bank Medical College & Hospital

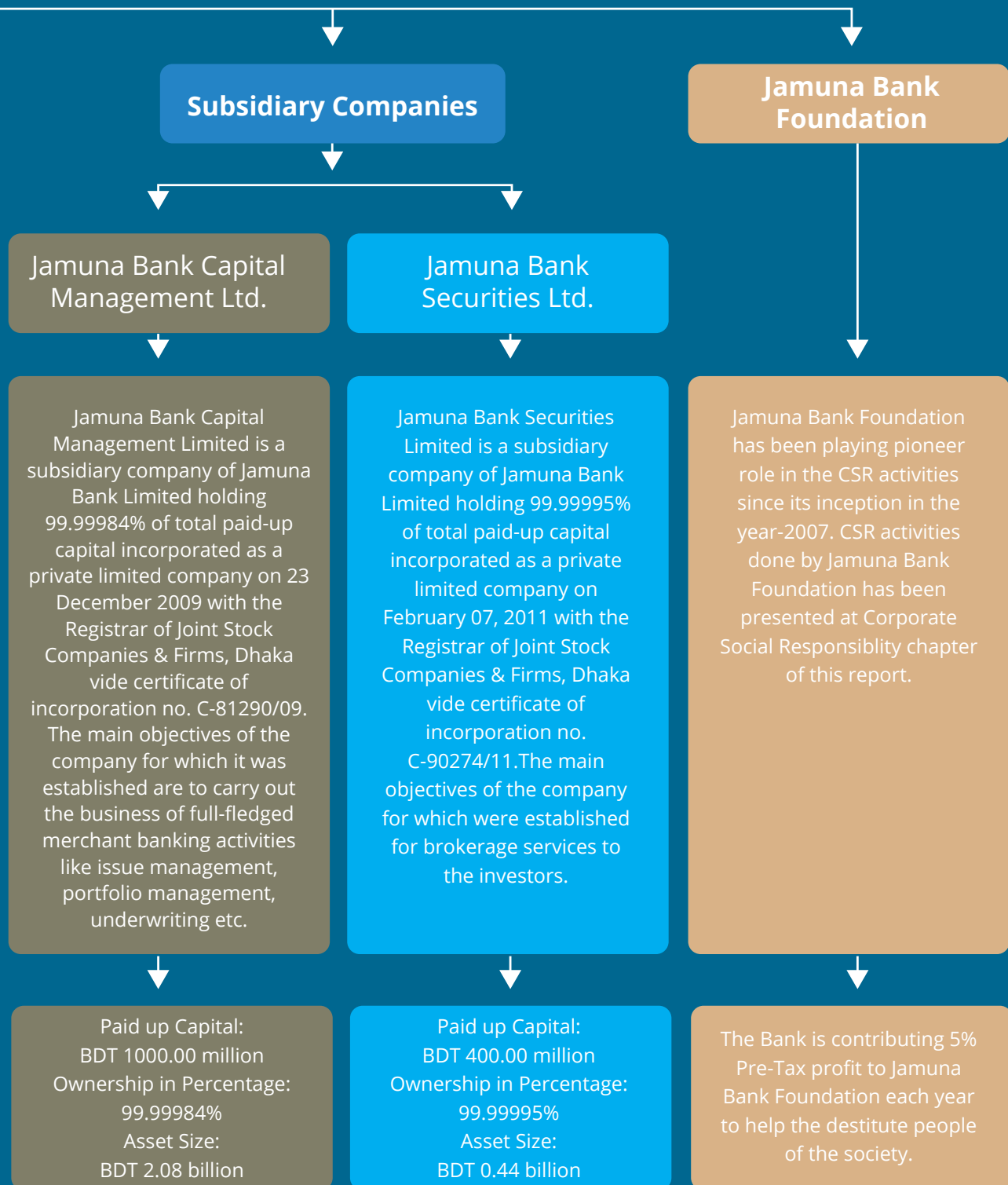
Year 2017

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

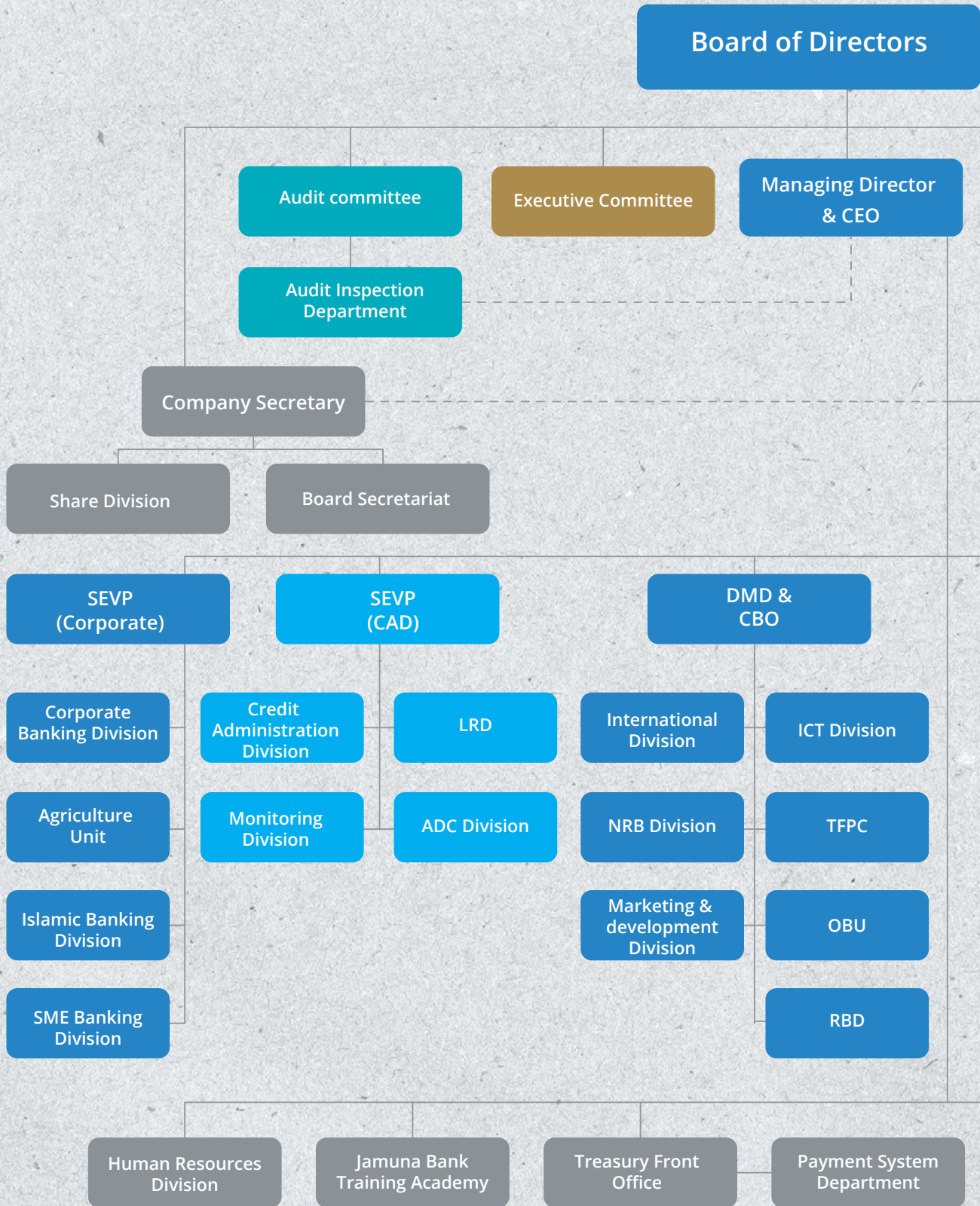
February 16, 2017
Establishment of "Jamuna
Bank Institute of Informa-
tion, Communication &
Technology"

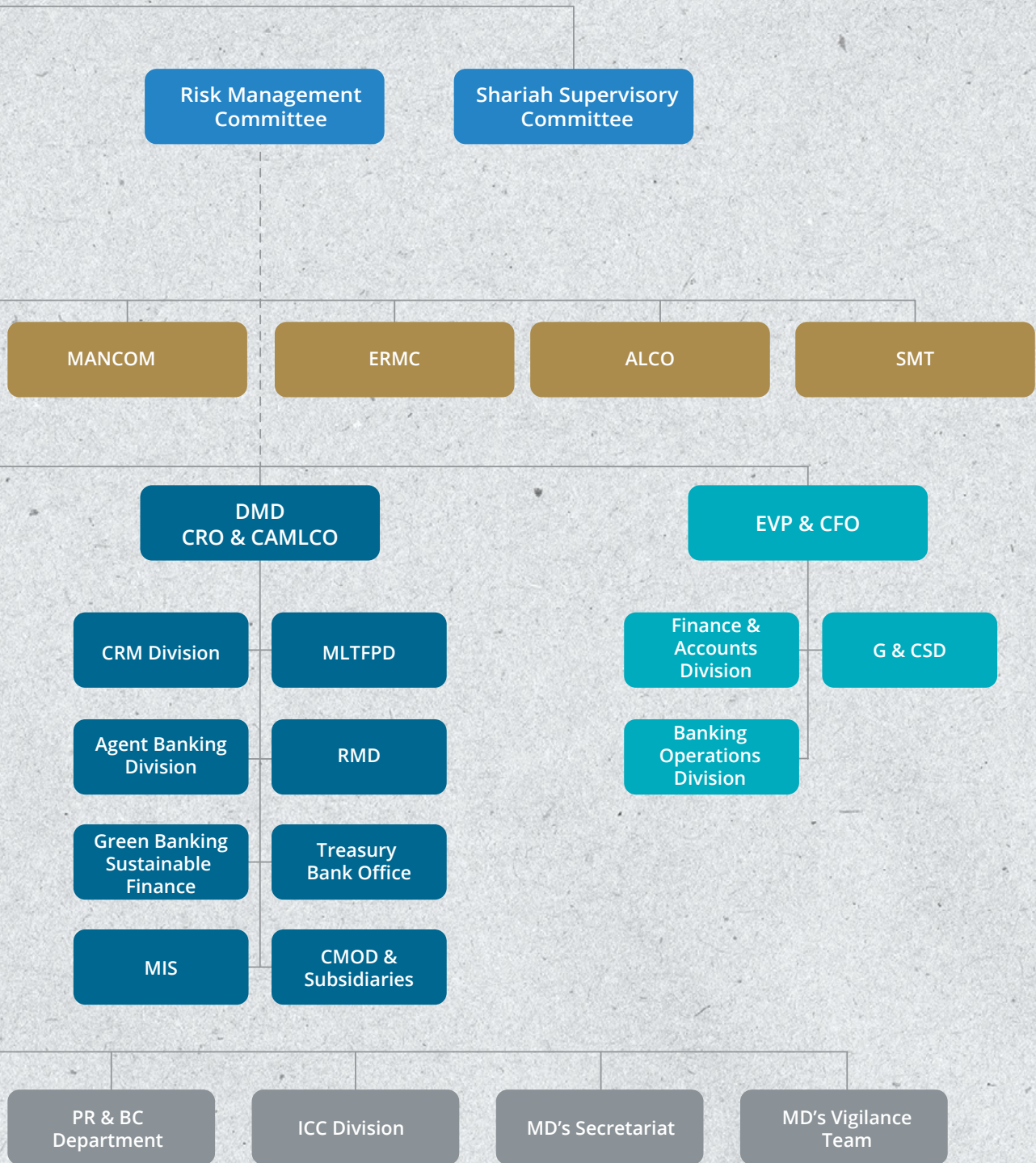
Group Corporate Structure





Corporate Organogram







Directors' Profile

Directors' Profile



Gazi Golam Ashria

Chairman

Mr. Gazi Golam Ashria was elected as the Chairman of the Board of Directors of Jamuna Bank Limited on April 29, 2021. Mr. Ashria was born in 1981 in a respectable Muslim family. He is the youngest son of Mr. Golam Dastagir Gazi, Bir Protik, MP & Minister, Ministry of Textiles & Jute and Mrs. Hasina Gazi, Mayor of Tarabo Municipality, Narayanganj.

Mr. Ashria completed his graduation in Economics from Saskatchewan, Canada and later joined his family business in 2001. He 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). As Deputy

Managing Director of Gazi Group, he is also looking after the businesses of Gazi Tyres, Gazi Auto Tyres, Star Rubber Industries, Gazi Trade International, Gazi Rubber Plantation, Gazi Rubber Processing Plant and Gazi Enterprise.

He is also a director of The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI).

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.



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 of a respectable Muslim family of Comilla who was born in 1946. He obtained B.Sc. Degree in Civil Engineering from Bangladesh University of Engineering and Technology (BUET), Dhaka and is a Fellow member of the Institute of Engineers, Bangladesh (IEB). He made his mark in business and industry. He is the Managing Director of The Civil Engineers 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.

Mr. 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-the outlook, which he nurtured piece by piece into today's big tree, the industrial group: City Group, which employs over 15,000 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.



Al-Haj Nur Mohammed

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

Al-Haj Nur Mohammed was born in 1954 in a respectable Muslim family of Munshigonj. He obtained Bachelor of Arts Degree from the University of Dhaka. He is associated with a number of business concerns. He was a Member of Parliament of National Assembly. Mr. Mohammed is the President of Munshigonj Chamber of Commerce and Industry since 1989. He is the 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 and distressed people of the society as well as to create awareness/inspire people regarding their social responsibilities and commitments towards nation as a part of CSR activities of Jamuna Bank Ltd. since its inception. He has been actively participating in philanthropic activities and is associated with Anti-Drug movement as the current President of Bangladesh Anti-Drug Federation. He is the founder President of Shahed Ali Eatimkhana, Goalgunni, Munshigonj, an orphanage established by him. The renowned Al-Haj Nur Mohammed Trust was established by him in 2001 of which he is the Chairman.

As a pioneer leader of CSR activities, he attended various International CSR Conferences. In 2012, he participated and delivered a valuable speech in the International Conference on CSR activities in Berlin, Germany at the auspices of Hamburg University, Germany where world famous personalities joined and shared their views on CSR activities. In the year 2013, at the invitation of International Finance Corporation Al-Haj Nur Mohammed attended the International Conference on CSR activities titled as "Conference of 2013 FT/IFC Finance Award" held in England.

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



Robin Razon Sakhawat

Director

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

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

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



Redwan-ul Karim Ansari

Director

Mr. Redwan-ul Karim Ansari is an innovation driven entrepreneur with a diversified portfolio. He is the youngest son of Late Mr. Rezaul Karim Ansari, ex-chairman and director, Jamuna Bank Ltd. Born in November 30, 1985, Mr. Redwan-ul Karim Ansari has had more than 10 years of experience in a variety of domains such as commercial, Company and competition law, risk management, process flow management and design, optimization and financial Information Technology and alternative distribution channel exploration for banks.

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

His career started as a practitioner of law. At the same time he worked in the family businesses to enhance his acumen in the field of international trade, negotiations and compliance. He has always been an avid visionary when it came to Information Technology and has developed practices around financial technology and modern banking services. Currently, he has shifted his career more towards multiple business portfolios where he holds diversified positions such as CEO and CAO in some of the highest ranking companies in production and innovation.

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



Md. Belal Hossain

Director

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

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

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

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

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



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 six 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 ready made 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 he was born in the year 1958 in a respectable Muslim family of Rangpur District of Bangladesh. After completing graduation, he started his career as a business professional. He has involved with several possible business houses and industrial organizations. Mr. Varosha is the Chairman of Amazontex Knit Fashion 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 has been elected as 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. 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 "O Level" from SFX Green Herald International School and "A Level" from Scholastica School. He completed his Bachelor Degree in Engineering (Polymer Science) from the University of Akron, a renowned North American University. Mr. Murtoza is the 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, Narayanganj.

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



Md. Hasan

Director

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

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

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

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

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



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 Ltd. to the Board of Jamuna Bank Ltd. 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 Ltd., Fabian Thread Ltd., Fabian Multiplex Industries Ltd. & Fabitex Industries Ltd.



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. Rafiqul Islam

Independent Director

Mr. Md. Rafiqul Islam comes from a respectable Muslim family of Satkhira. He started his career in 1977 as a Senior Officer with Pubali Bank Limited and afterwards, he served at National Bank Limited, Prime Bank Limited, Jamuna Bank Limited and Al Arafah Islami Bank Limited in different capacities. He also served South Bangla Agriculture & Commerce Bank Limited as Managing Director & CEO. He obtained M. A from University of Dhaka in 1977 and has extensive banking experience of 40 years. Mr. Rafiqul Islam 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 bank's evolved for over 34 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 recently 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 traveled person and possesses vast knowledge of banking operations of many countries of the world.

DMDs Profile



Md. Abdus Salam

Deputy Managing Director

Md. Abdus Salam, an eminent banker of the country having over 32 years of professional experience in different reputed commercial banks, has been serving Jamuna Bank Limited (JBL) as a Deputy Managing Director. He joined the service at JBL in June 2010 in the rank and status of Executive Vice President. Mr. Salam has started his banking career with Islami Bank Bangladesh Ltd. as a Probationary Officer in May 1989.

Afterwards, he served Social Islami Bank Ltd., Prime Bank Ltd., and Mercantile Bank Ltd. in different capacities. Mr. Salam has excellent academic track record. He completed M.Phil on "A Study into the Central Bank-Islami Bank Relationship in a Partly Islamized Country" from the Department of Finance & Banking of Dhaka University in 2000. He also completed his MBA from Central Queensland University, Sydney, Australia in 2007 and completed his graduation as well as post graduation in Economics from Jahangirnagar University.

Mr. Salam has a long track record in branch banking, Foreign Trade, Credit and other core areas of banking at different principal branches and Head Offices of different banks. He served as the In-Charge of International Division, Head Office, Social Islami Bank Ltd., Garments Division under Credit Operation, Head Office, Prime Bank Ltd. and Credit Division & Audit Division, Head Office, Mercantile Bank Ltd.

He attended different training programmes and seminars at home and abroad. He is a member of the Board of Governors of the Institute of Business Administration (IBA) of Rajshahi University. He is also a life member of Bangladesh Economic Association, Bangladesh MBA Association and Ex-Carmichael College Students Association.

He visited many countries including Malaysia, Hong Kong, Singapore, Australia, UK, Germany, Switzerland, Austria, India, Bhutan, Thailand and The Democratic Republic of Congo.



Md. Fazlur Rahman Chowdhury

Deputy Managing Director & Head of Business

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 proliferated effective business strategies to explore reputed corporate customers with sustainable profit growth which has earned him the position of Chief Business Officer (CBO) 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, ICT, Cards, 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 DMD 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. 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 26 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 as AVP in 2000. He worked as Agrabad Branch Manager for seven years and was honored with "Best Manager Award" during his tenure. Mr. Chowdhury completed his Masters in Accounting from University of Chittagong. He completed CA Articleship from a reputed CA Firm Rahman Rahman Huq, Chartered Accountants. He attended many Banking training and workshops in home and abroad.



Noor Mohammed

Deputy Managing Director

Mr. Noor Mohammed was appointed as the Deputy Managing Director of Jamuna Bank Ltd on 01 November, 2020. Prior to joining JBL, Mr. Mohammed was the Senior Executive Vice President & Head of Corporate Business in United Commercial Bank Limited. Mr. Mohammed has around 22 years of experience in 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. Mr. Mohammed 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.



Fazle Quayum

Deputy Managing Director

Mr. Fazle Quayum was appointed as Deputy Managing Director (DMD) of Jamuna Bank Limited on 24.03.2021. Prior to this, Mr. Quayum was serving as Senior Executive Vice President and Head of Credit Risk Management of the Bank.

Fazle Quayum joined Jamuna Bank Limited as Executive Vice President in November 2016. Since his joining he was entrusted with charge of Head of Credit Risk Management Division. He also served as Head of Corporate Banking Division, Head of Business and Head of Head Office Credit Review Committee (HOCRC). Currently he is playing the role of Head of Credit Risk Management Division as well as Chief Risk Officer (CRO) of Jamuna Bank. Besides, he also oversees the activities of Risk Management Division, Agent Banking Division, Treasury Back Office, MIS Division, Capital Market Operation Division, and Sustainable Finance Unit.

Mr. Quayum has around 36 years of experience where he held Senior Management positions both in banks and a financial institution, focusing on Credit Risk Management and Corporate Banking.

Mr. Quayum started his banking career in September 1982 as Probationary Officer with AB Bank Ltd (then Arab Bangladesh Bank Ltd), the first private sector joint venture bank of Bangladesh. In 2011 he joined IPDC Finance Ltd (then Industrial Promotion and Development Company Ltd) as a member of the Senior Management of the FI.

Mr Fazle Quayum obtained his MBA degree from Institute of Business Administration (IBA), Dhaka University in 1980, and also obtained MBA degree from State University of New York (SUNY), Binghamton in 1982, majoring in Finance. He is a Diplomaed Associate of Institute of Bankers Bangladesh (DAIBB).

Chairman and Managing Director of the Bank



Gazi Golam Ashria
Chairman



Mirza Elias Uddin Ahmed
Managing Director & CEO

Get-together of Directors, Sponsor Shareholders and Officials of the Bank.

A Get-Together among Directors, Sponsor Shareholders & Officials of the Bank was held on 13.09.2020 and **Mr. Md. Tazul Islam**, honorable Minister, Ministry of Local Government, Rural Development & Co-operatives of Government of the People's Republic of Bangladesh and Sponsor Shareholder & Former Chairman of the Board of the Bank and Mr. **Golam Dastagir Gazi, Bir Protik**, honorable Minister, Ministry of Textile & Jute of Government of the People's Republic of Bangladesh and Sponsor Shareholder & Former Chairman of the Board of the Bank were attended the same as Guests of Honor.



Senior Management



STANDING FROM LEFT

Anupam Kanti Debnath
Head of ICC Division

Fazle Quayum
Deputy Managing Director & CRO
& CAMLCO

Md. Shahidul Islam
Head of Corporate Division

Md. Mukhlesur Rahman
Head of Credit Administration
Division

Ashim Kumer Biswas
Chief Financial Officer

M. A. Rouf
Company Secretary

SITTING FROM LEFT

Md. Abdus Salam
Deputy Managing Director

**Mohammed Fazlur Rahman
Chowdhury**
Deputy Managing Director & CBO

Mirza Elias Uddin Ahmed
Managing Director & CEO

Noor Mohammed
Deputy Managing Director

Divisional Heads



STANDING FROM LEFT

Anupam Kanti Debnath
Head of ICC Division

Md. Humayun Kabir
Head of Jamuna Bank Training Academy

Ashim Kumer Biswas
Chief Financial Officer

SITTING FROM LEFT

Md. Mukhlesur Rahman
Head of Credit Administration Division

Fazle Quayum
DMD & Head of Credit Risk Management
Division

Md. Shahidul Islam
Head of Corporate Division



STANDING FROM LEFT

Mohammad Shamsur Rahman
Head of International Division

Md. Belal Hossain
Head of MD's Vigilance Team

Md. Shariful Ahsan
Head of SME Division

SITTING FROM LEFT

Syed Zahid Hossain
Head of ICT Division

Md. Manjurul Ahsan Shah
Head of Retail Banking Division

Ahmed Nawaz
Head of MIS Division



STANDING FROM LEFT

Adnan Mahmud Ashraf-Uz-Zaman
Head of Card Division

Md. Mehedi Hasan
Head of Treasury Division

Md. Mamtaz Uddin Chowdhury
Head of Agricultural Loan Department

SITTING FROM LEFT

Md. Shah Alam
Risk Management Division

Abdul Awal Khan
Head of Monitoring Division

M. A. Rouf
Company Secretary



STANDING FROM LEFT

Mohammed Mozammel Hoque
CEO, Jamuna Bank Securities Ltd.

Uttam Kumar Saha
Head of Finance & Accounts Division

Md. Abdus Sobhan
Head of NRB Banking

SITTING FROM LEFT

Abul Faisal Mannan
Head of Human Resources Division

Abul Basher Mohammed Saadi
Head of ADC Division

A. S. M. Humayun Kabir
Head of Trade Finance, Dhaka



STANDING FROM LEFT

Md. Ashaduzzaman
Head of Islami Banking Division

Md. Faruqur Rahman
Head of General & Common Services
Division (CC)

Mohammad Nazmul Hassan
Head of Offshore Banking Division

SITTING FROM LEFT

Sajia Afrin Atique
Head of ML & TFP Division

Md. Mizanur Rahman
Head of Law & Recovery Division (CC)

Saleh Kabir Chowdhury
Head of Banking Operation Division



STANDING FROM LEFT

Sarwar Matin
Head of PR&BCD

Sk. Rafejul Islam
Head of Agent Banking Division (CC)

SITTING FROM LEFT

Quzi Mohammad Taraqul Akbar
Head of Share Division

Pratul Biswas
Head of Treasury Back Office

Abu Salayh Masouk
Head of Marketing & Development
Department/
Retail Sales Department



Chairman's Statement

Chairman's Statement



Gazi Golam Ashria
Chairman



In 2020, Jamuna Bank continued to deliver its commitment to shareholders with a Return on Equity (ROE) of 12.93% and an Earnings per Share (EPS) of BDT 3.56. Additionally, JBL's Net Asset Value Per Share (NAVPS) of BDT 32.23 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 a reflection to our affirmation to deliver consistent value to our shareholders.

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

AS-SALAMU-ALAIKUM.

On behalf of the Board of Directors (BoD) of the Bank, it is my pleasure to share with you the Annual Report of Jamuna Bank Limited (JBL) for the year 2020. I commence this letter by thanking my all Jamuna Bank teammates. I cordially thank them for their impressive efforts of last year, and for each thing they did to assist our clients, and each other, daily.

This report demonstrates how JBL responded to the ongoing pandemic impacts from the humanitarian ground as well as the financial stance of the company. The pages also chronicle how JBL came together in contemporary ways to deliver the best value to our shareholders, clients, teammates, communities to confront society's biggest challenges.

The year 2020 was quite different for the whole business world from other years due to the ongoing pandemic of COVID-19. This pandemic has convulsed the whole world and its manifold effects can be remarked from diverse aspects of human civilization. Amongst all, the combined health and economic effect of this ongoing pandemic is very remarkable. However, I feel immensely delighted with the overall performance of JBL in attaining our preset objectives. JBL is heartily committed to enriching the lives of our customers, communities, colleagues, and all other stakeholders. To do so, the diverse response mechanisms of this bank to face the challenges of this strenuous time are also praiseworthy. Our JBL team have demonstrated their efficiency to adapt to the global pandemic situation.

In battling the pandemic, the human race has worked combindly to ease the complications. Nevertheless, the contributions of the healthcare workers and those who have worked and are still working at the forefront to combat the disease are unmatched. So, enormous thanks go to those superheroes. Moving towards our bank, a huge thanks go to the 'Team JBL' for their unfathomable efforts to cope with challenges brought by this pandemic. All of you have kept on supporting us with the essential as well as additional services, despite your significant personal challenges and difficulties.

Alike others, as a bank, we have a critical role to play in our overall recovery. Therefore, we still have a long way to travel to face the future adversities, and all of our stakeholders' cordial support is very much needed in this onerous time.

Economy and industry

Lockdowns and movement control to curve the infection rate of COVID-19 have had a substantial, complex, and negative impact on the economic and social ramifications around the world. The COVID-19 disease has not only caused deaths and health deterioration throughout the world, but also an economic downturn in many countries. The lockdown imposed by COVID-19 had compelled many businesses to shut down and lay off employees. This has caused many serious economic setbacks. As a result, people of different levels of income groups throughout the world are very badly affected. The closure of shops, restaurants, hotels, airports, and various other social transportations had caused businesses to suffer, with many ripple effects on the world economy. These economic disruptions crippled the world economy and led to a global GDP growth rate to shrink around 3%, as reported by International Monetary Fund (IMF).

Bangladesh, a South Asian country was also not spared from the adverse economic effects escorted by this pandemic. Our strong economic growth momentum was curbed to 5.2% against the last years' Gross Domestic Product (GDP) growth of 8.1%. However, it should be mentioned here that we are one of the very few economies that have quickly bounced back due to the prudent and timely decisions taken by the Government.

Our Performance and strategic progress

We provide vital financial services and advice to millions of people and help grow our economy and improve our communities. As a part of this, in 2020, JBL continued to deliver its commitment to shareholders with a Return on Equity (ROE) of 12.93% and an Earnings per Share (EPS) of BDT 3.56. Additionally, JBL's Net Asset Value Per Share (NAVPS) of BDT 32.23 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 a reflection 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 Net Profit After Tax (NPAT) by 2.41% year-on-year (YOY) to BDT 2,670.71 million. We also maintained a strong balance sheet and healthy capital levels. To maintain our sustainability, in 2020, we focused our investments on Government Securities rather than increasing the loan portfolio. The last day of 2020 of JBL closed with notable total assets of BDT 241,533.71 million. The total investment of JBL increased by 30.02% to BDT 50,970.35 million, of which investments in Government and approved securities are 91.28% amounting to BDT 46,525.71 million, and other investments also accelerated by 13.93% as compared to last year. The bank was in regular efforts to explore diverse areas of credit operations and it auspiciously maintained the credit portfolios of BDT 162,658.43 million in 2020 while it was BDT 177,278.78 million in 2019. Besides, the total non-performing loans (NPL) ratio of the bank was 2.95% on December 31, 2020, compared to its 3.70% NPL on December 31, 2019.

Conservative Capital Management for Future Business Expansion

Our conservative capital management approach has resulted our bank maintaining a robust capital position. In FY2020, the Bank recorded a Common Equity Tier 1 ("CET 1") ratio of 9.43%, Tier 1 ratio of 9.79%, Tier 2 ratio of 5.71%, and the total capital ratio of 15.5%. 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. Consequently, FY2020 confirms a dividend of BDT 1.75 per share, with a dividend payout ratio of 49.10%.

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.

As part of its corporate policy, JBL always strives to maximize its shareholders' value and long-term benefits. In doing so, the bank is committed to maintaining high standards of Corporate Governance. Our bank's Corporate Governance framework is directed towards responsibly achieving

its business objectives and following its high standards of honesty, reliability, transparency, and accountability. 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.

Safety first for our employees

The employees are the fundamental resource of the company and we believe in safeguarding their well-being. Thus, in solidarity with the safety measures prescribed by World Health Organization (WHO) and the Government, we implemented the 'Work from Home' facilities for our employees starting from March 2020 and took every prescribed measure to ensure their continued safety. Furthermore, we have voluntarily compensated those employees who had to physically attend office, in line with the policy prescribed by the Bangladesh Bank. Even after the Government Holidays ended, we executed elaborate 'Roster Plans' to assure the least infection exposure of our employees and implemented our Business Continuity and Contingency plans of the organization to stay in effect.

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 13 years from its inception JBF has played a vital 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 JBL is allotted to attain this purpose. During the year 2020, we contributed BDT 228.96 million to JBF for administering their philanthropic activities.

During the COVID-19 pandemic, JBL tried its utmost to help the suffering segment of society. Therefore, we have provided BDT 15.62 million in relief funds through the Deputy Commissioners and Local Administrations of various districts across the country. Additionally, we have distributed relief of BDT 12.50 million (constituted of rice, pulses, potatoes, edible oil, etc.) through different branches of our bank among the poor, helpless, and jobless people. Besides, we have distributed 75,000 pieces of blankets to the Prime Minister's Relief Fund last year to reduce the hardship of the winter-affected people in our country. Last but not the least, we have also distributed 54,325 pieces of blankets among the people suffering from cold. All these voluntary activities of the bank indicate its cordialness towards the development of our beloved country, and our obligation to play an effective role in building our community and empowering our citizens as well as keeping our environment intact.

Our Strategy

To navigate the challenges expected in the years ahead, we have identified four key focus areas for FY2021. 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, as well as high cash availability at all our branches and Automated Teller Machines (ATMs) nationwide. Finally, it is relatable that public health concerns as a result of the pandemic have resulted in a shift in customer preferences for remote interactions. We are, therefore, accelerating our remote banking and branch transformation efforts.

Given the uncertain economic conditions, we expect FY2021 to be challenging for sure. Nevertheless, we are confident that our strategic actions and sincere effort will assist us to manage future risks and challenges and grow prudently in our target segments, leading to sustainable profitability and advancement.

Acknowledgement

My sincere appreciation and gratitude to our shareholders, other stakeholders, and obviously the valued customers of JBL for their trust and confidence bestowed on us and the co-operation and support extended to us. We are committed 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 JBL 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.

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 all once again to be a part of Jamuna Bank Limited.

Ma-Assalam



Gazi Golam Ashria
Chairman





Managing Director & CEO's Review

Managing Director & CEO's Review



Mirza Elias Uddin Ahmed
Managing Director & CEO



In 2020, the Net Profit After Tax (NPAT) of Jamuna Bank increased by 2.41% amounting to BDT 2,670.71 million as compared to the net profit of BDT 2,607.85 million last year after keeping prudent provisioning to cushion any adverse situation in the future. Furthermore, the Bank maintained its financial strength through sound risk, liquidity, and capital management.

Dear Shareholders,

In this actively connected and integrated world, the diverse effects of the COVID-19 disease have become apparent since the outbreak. The COVID-19 pandemic has greatly disrupted the global and domestic economies as countries throughout the world implemented social movements and travel restrictions to contain the spread of the pandemic. Amidst the slowing down of the economy worldwide with interruptions to production, the operation of global supply chains has been disrupted. Organizations across the globe, irrespective of size and maturity are suffering intensely and facing contractions in profitability and growth. Economic growth predictions have been overhauled downwards in many nations together with the uncertainty throughout this pandemic crisis persists. A gigantic global crisis in all fields (humanitarian, social, economic) is forecasted as an outcome of this prolonged pandemic. The pandemic effect is difficult to be assessed until it stops or possibly its pinnacle will be reached.

Bangladesh's economy in this regard is also not an exception. In the year 2020, the banking sector was affected by multiple headwinds and challenges due to the ongoing pandemic. Although we are pursuing our best to become the top-ranked bank in our country, this pandemic has made us face an unprecedented crisis. However, with each challenge, we are becoming stronger and better experienced in managing our overall activities and this optimistic attitude of 'Team Jamuna Bank Limited (JBL)' is enabling us to thrive even during the troublesome time of the pandemic.

Economy and Industry

Bangladesh is one of the fastest-growing emerging economies in the world. With an impressive reduction of the poverty rate, the country has been maintaining a gross domestic product (GDP) growth rate of more than 7% for the last couple of years. Regardless of the adverse effects on the economies worldwide due to the COVID-19 pandemic since January 2020, the economy of Bangladesh experienced a satisfactory annual growth rate of 5.24% in the 2019-20 fiscal year. Despite the worldwide economic debacles caused by this pandemic, the economy is still forecasted to register a positive real growth rate in the

upcoming years and the government remains optimistic that the overall economy will rebound vigorously and will progress efficiently. It is also noteworthy to mention that Bangladesh is among the few countries in Asia which achieved a GDP growth rate above 5% despite the global pandemic situation.

To tackle the immediate crisis due to the pandemic, Bangladesh's policymakers announced the crisis-phase support as soon as the pandemic hit the economy. The government announced several stimulus packages since the end of March 2020 to help the affected people stay afloat and boost economic activities. According to the Ministry of Finance (MoF), the government announced BDT121,353 crores worth of stimulus packages by November 2020 which is equivalent to 4.3 percent of the GDP of the country. One of the important features of Bangladesh's stimulus packages is that these are more of liquidity support and less of fiscal stimulus. These support measures (both fiscal and monetary) include increasing government expenditure, providing loans at low-interest rates, expansion of social safety net programs, and raising the money supply. Of the total stimulus packages, unveiled so far 80.7 percent (3.5 percent of GDP) is liquidity support and 19.3 percent (0.8 percent of GDP) is fiscal stimulus.

Resilient Performance

In the year 2020, our Net Interest Income was declined by 41.72% due to the ongoing pandemic. Interest rates ceiling set by the government, low demand for funds from the private sector, and declining export and import business have fueled the decline in interest income. Nevertheless, amid various adversities, JBL has been successfully managing this crisis period with strong determination and prudent business decision.

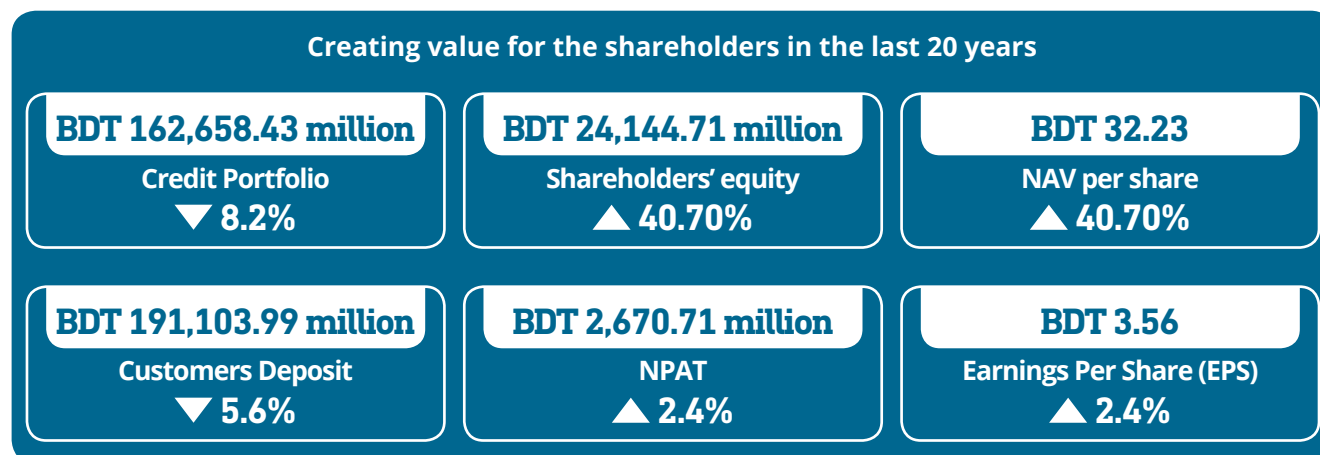
It is well known to all that JBL is the best primary dealer bank in the country. We have continued to invest in government securities, thus Non-Interest Income, especially investment income increased significantly by 95.36% due to the considerable amount of capital gain realization from government securities.

Consequently, in 2020, the Net Profit After Tax (NPAT) increased by 2.41% amounting to BDT 2,670.71 million as

compared to the net profit of BDT 2,607.85 million last year after keeping prudent provisioning to cushion any adverse situation in the future. Furthermore, the Bank maintained its financial strength through sound risk, liquidity, and capital management.

Operating revenue was BDT 10,860.69 million in the year 2020 with a Net interest income (NII) of BDT 3,749.44

million. On the other hand, operating expenses rose 3.11% from BDT 5,597.68 million in the year 2019 to BDT 5,771.86 million in the year 2020 as the bank continued to focus on making investments in expanding branch networks and other infrastructure required for supporting the existing and new businesses.



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. The government stimulus packages for the COVID-19 to boost the economy have been satisfactorily facilitated through JBL. As a part of our resilient management, we explored different areas of credit operation and could maintain the credit portfolios of BDT 162,658.43 million in 2020 while it was BDT 177,278.98 million in 2019.

During this adverse period of pandemic, we have operated cautiously in terms of extending loans and advances. The closing day of 2020 illustrated a total of BDT 125,167.07 million corporate assets outstanding which was 76.95% of the total loans and advances.

We also attained adequate success in SME business through prudent policies suitable for economic turmoil. Our SME loan disbursement and recovery amid the COVID-19 pandemic were also excellent in comparison to that of other banks and financial institutions. The total SME asset portfolio at the end of 2020 of the bank was BDT 21,531.89 million which is 13.24% of the total loans and advances.

Total retail loan amounted to BDT 8,683.00 million, in FY 2020 which was 5.34% of the total loans and advances. Bank's Retail Banking Division is committed to the value addition for the stakeholders; hence it is reviewing the

existing retail loan policy and modernizing the product features which will create a stronger relationship and loyalty with customers beyond banking.

Under the Agriculture Loan Project (ALP), Jamuna Bank successfully disbursed BDT 1,991.09 million mainly to eight sub-sectors of agriculture where the share of crop is highest (60.13%) followed by pisciculture (10.12%), livestock (10.02%), poverty alleviation (5.92%), irrigation tools (5.43%), crop storage (4.64%), agricultural tools (1.39%) and others (2.33%). This disbursement was made through Micro-finance Institute (MFI) linkage (98.26%) and bank's networks (1.74%) to landless people, marginal and small farmers as well as sharecroppers. JBL has set a target for disbursing BDT 420.00 million out of a total BDT 50,000.00 million allocated by the Bangladesh Bank under the 18 months' Special Stimulus Refinance Scheme in Agriculture' to cope with the challenges associated with the ongoing pandemic. This will support the rural poor people by providing working capital and supporting the agri-entrepreneurs who are involved in purchasing agri-products directly from farmers and selling in the market.

The bank has also set a target of disbursing BDT 200.00 million out of total allocation of BDT 30,000.00 million under the three years "Revolving Refinance Scheme" declared by the Central Bank for supporting low-income professionals and farmers (including marginal and small ones) through MFI to help them with the income generation process.

On the other hand, JBL has triumphantly escalated its investment by 30.02% (BDT 50,970.35 million). Within this

investment, government and approved securities constitute 31.80% amounting to BDT 46,525.71 million. Investment in other sources has also been notably increased by 13.93%.

JBL prestigiously serves its Global Trade and Foreign Exchange clients through countrywide 149 branches, 21 dedicated Authorized Dealer (AD) branches, and 128 other branches supported by Centralized Trade Finance Processing Centre (TFPC). We always strive to enhance and expand foreign correspondent relationships- Relationship Management Application (RMA) to facilitate the global trade business of the bank. Currently, JBL is maintaining RMA with the world's top-rated 326 banks covering 75 countries at 845 locations. In order to facilitate the foreign exchange transactions, JBL also maintains 20 Nostro accounts in the most popular currencies such as the US Dollar, EURO, Pound Sterling, Japanese Yen, Swiss Franc, Saudi Riyal, Arab Emirates Dirham, and ACUD with reputable foreign banks at commercially key locations, abroad.

Furthermore, JBL has been consistently supporting export-import businesses. However, in 2020, import had dropped to USD 1,315.69 million registering a downfall of 11.31% as compared to USD 1,483.48 million in 2019. Capital machinery and mechanical appliances, electrical equipment and parts, wheat, edible oil, sugar, raw cotton, fabrics, synthetic/ mixed yarn, chemical products, etc. were the major items or commodities imported through our bank. As predicted, aggregate exports contracted to USD 1,093.31 million in 2020 from USD 1,231.07 million in 2019 registering a downward trend of 11.19%. Readymade garments continued to occupy an overwhelming share of the bank's export business basket. Jute yarn, fabric (woven), clothing, accessories, pet bottle, leather (crust and finished), bicycle, agro-processed products, etc. were the major export items or commodities. The Covid-19 pandemic linked instability in the Middle East, and trade war are the prime contributors to the overall descending trend in import-export businesses.

JBL has marked considerable progress in the Card business last year. During 2020, we had a 10.47% growth in card transactions compared to 2019. Credit Card outstanding increased from BDT 626.60 million to BDT 662.40 million posting 5.71% growth over the previous year. The total number of Debit and Credit Cards reached 4, 70,751, and 21,782 (app) with a wide range of VISA products which have created a good momentum in the market. We have allied with around 200 discount merchants to offer various discounts and privileges to our cardholders to serve them efficiently.

In order to provide more variety of options to our valued customers, JBL has launched a new Visa Signature Contactless Credit Card last year. These cardholders can pay simply by 'tapping' their cards at contactless POS terminals. The bank has also introduced an e-commerce facility on a debit card which enables the customers to manage their expenses digitally in domestic markets.

Besides, we provide conducive services including cash withdrawal from Automated Teller Machines (ATMs), funds transfer facilities, bills payment/interbank fund transfer/ credit card bills payment facilities to other banks, mobile top-ups, Account to Mobile Financial Services (MFS) like bKash, okwallet transfer, etc. to expedite and ease the transactions of our valued customers.

Currently, the ADC Division of Jamuna bank is dealing with ATMs, Cash Deposit Machine (CDM), SMS banking, Wallet service ('JustPay' mobile banking app), Mobile Financial Services (MFS), and Internet Banking, etc. Presently, we have a total of 314 ATMs, which are always in operation to provide 24/7 cash withdrawal/deposit services along with other services like bKash cash withdrawal, utility bill payment, balance inquiry of customers, etc. To ensure the customers' transaction security, JBL's ADC Division has implemented the CCTV system in all of our ATM Booths and a central CCTV monitoring system, specially designed to prevent any fraudulent activities and unwanted incidents.

Contribution through Government Stimulus Package

Jamuna Bank has actively participated in government declared stimulus package to help affected customers recover from covid-19 pandemic impact. In line with Bangladesh Bank guideline, we have disbursed BDT 5,581.10 million against approved limit of BDT 6,290.10 million under working capital support for large industry & service sector. We have also disbursed BDT 1,646.10 million against approved limit of BDT 2,976.10 million under working capital support for CMSME. We have supported 47 RMG customers with disbursement of BDT 852.40 million under salary & wages support for RMG workers. We have also supported 49 RMG customers with disbursement of BDT 5,822.00 million under EDF support package.

Capital Management

Our sincerity to create value for our shareholders is reflected by the earnings per share (EPS) of BDT 3.56 and return on average equity of 12.93% in the year 2020. Our Net Asset Value (NAV) has elevated to BDT 32.23 per share in 2020 which is a 28.9% increase from the previous year. Required capital of the bank in December 2020 was BDT 22,746.00 million as against available core capital of BDT 17,815.80 million and supplementary capital of BDT 10,381.70 million making a total capital of BDT 28,197.50 million thereby showing a surplus capital/ equity of BDT 5,451.50 million at that date. Additionally, JBL has successfully maintained the Capital Adequacy ratio of 15.50 percent, which was 3.00 percent higher than that of the minimum total required Capital Adequacy Ratio (CAR).

Best Primary Dealer (PD) Bank

In 2020, Jamuna Bank consecutively continued its position as the best Primary Dealer (PD) bank in Bangladesh declared by Bangladesh Bank. It has expanded its

dominance in both the primary and secondary markets of the government's securities trading. Therefore, JBL's achievement of attaining the best PD award consistently for 10 years and contested among 21 PD banks should be highlighted prestigiously in the banking industry. In addition, JBL's Treasury Division proactively conducted its role as the Primary Dealer and made quite impressive profit along with Capital Gain in 2020.

Jamuna Bank Agent Banking

Jamuna Bank Limited has impressively launched agent banking operations in 2020. 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. Small business sectors are struggling to access financial services due to a lack of nearby bank branches, poor infrastructure, high costs of finance, and lack of documentation such as proof of identity. These obstacles limit their attempts to grow and ultimately hinder the economic development of our country. JBL's agent banking is planning to address these challenges by using the distribution channels of multinational organizations, FMCGs and telecommunication organizations, etc. for the banking sector.

Healthy Work Environment

At JBL, our people are our most precious assets and throughout the pandemic, we continued to make investments that prioritize their well-being. The bank placed top priority to protect its human capital from the invasion of COVID-19 disease and ensured the highest workplace safety with optimum health protection with clean and sterilized workplaces and protective gear to mitigate any threat posed by the pandemic.

Roster basis duty was effectively and efficiently introduced in this crisis period and the employees were given the full opportunity and scope to work from home to avoid the possible health hazards and for maintaining psychological soundness. Full compensations and benefits were maintained throughout the ongoing pandemic to ensure their financial and mental stability. Moreover, a quick response team comprising of top executives was formed to oversee the untoward activity and accelerate the banking services within its network. The bank distributed special incentives among the employees who worked relentlessly burying and thrashing away all threats, panic, and fear of death during the lockdown period. Additionally, the bank gave employment to the family members of the deceased employees who died from the COVID-19 infection to honor their supreme sacrifices.

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 3,096 employees so far till December 2020. During the year 2020, our bank paid BDT 3,567.94 million as salaries and allowances to our employees and invested BDT 1.16 million on their training and professional grooming.

Corporate Social Responsibility (CSR) Activities

COVID-19 has affected the human race from diverse aspects; however, some communities are being disproportionately impacted. To help the poor people, in this burdensome time, we have distributed reliefs in various districts of the country. The officers and employees of the bank have donated their 2 days' salary to the Jamuna Bank Foundation (JBF), a non-profit and charitable organization of JBL, for helping poor and helpless people during COVID-19. Afterward, JBF distributed relief and cash among the distressed and helpless people in different districts of the country. Besides, JBF has given grants to various social organizations and government organizations to support the poor and distressed people.

The Board of Directors (BoD) of the JBL in its 371st meeting held on 24-08-2020 decided to enhance the allocation of CSR fund to 5% from the Pre-Tax Profit as against 3% of the previous year. Thus, we have allocated BDT228.96 million to serve a larger number of poor, destitute, and underprivileged segments of people through Jamuna Bank Foundation. Besides, Jamuna Bank donated BDT 130.00 million to Prime Minister Relief Fund for helping the destitute people of the country.

During the COVID-19 period, dialysis services have been continued to the patient at a minimum cost and free dialysis for the poor patient through Jamuna Bank Foundation Kidney Dialysis Center. JBF also inaugurated a new unit of Kidney Dialysis Center at Laksham, Cumilla in October 2020. Furthermore, JBF donated 75,000 blankets to Prime Minister's Relief Fund. JBF also distributed blankets among the poor winter-stroked people in different areas of the country for mitigating their sufferings. In addition, sewing machines and auto-rickshaws were distributed among helpless poor and unemployed men and women attaining funds from the Jamuna Bank Foundation and Alhaj Nur Mohammad Trust.

Besides, Jamuna Bank Foundation has a wide variety of support to the people-in-need for education, health care, disaster relief, blankets' distribution in the winter season, etc. The Foundation has set up old home, schools, sewing training center, computer training center, etc. to serve the poor and the underprivileged people. As part of its campaign, the Foundation holds medical camps throughout the country at regular intervals to provide medical support to the poor segment of the communities. Besides, blood donation, anti-drug campaigns, seminars, children's art

competitions, etc. are also held at regular intervals and sometimes to mark occasions of national important days. The activities are widely hailed and recognized as the most comprehensive CSR activities by a bank of the country.

Approach to sustainability

As a financial institution in one of the fastest developing economies, we need to play our due role in supporting the country in achieving sustainable development goals (SDGs) which is a universal call of action to end poverty, protect the planet, and ensuring peace and prosperity of all the human beings.

We believe in mutual advancement with other organizations and this will help our economy to expand and grow in a resilient manner. Private consumption, public investment, and remittance inflows can also play an influential role to attain the overall economic sustainability of our beloved country.

Future Planning

In order to cater to the needs of our fast-evolving customers, we are in the process of implementing TCSBaNCS, a core banking solution with a high international standard used globally. We expect to launch the CBS sometime in 2021. Our customers will be able to use a wide range of digital online services including real-time online transactions and have access to their accounts round the clock. We are looking forward to letting our customers experience the best online banking facilities by providing value-added services such as SWIFT, ATM, National Payment Switch, VISA card, Mobile Financial Services, SMS banking, Internet banking, BACH & BEFTN, RTGS in a highly secured manner. We are expecting that the transformation will enable our clients to enjoy the most modern, secured, and versatile real-time online services and satisfy most of their banking needs. We are expediting the process for centralization of

banking operations and will introduce e-KYC for opening paperless bank accounts. We are trying to add more features to "JustPay" App to ensure that our clients enjoy a hassle-free mobile banking service with their smartphones.

Technology is the key to survive and thrive in the post-pandemic world and we are harvesting 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.

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 and all the stakeholders, it was their concerted effort that we made these achievements possible.

Ma-Assalam

Sincerely,



Mirza Elias Uddin Ahmed
Managing Director & CEO

Integrated Report

We are pleased to present our shareholders with the 2020 Annual Report in the form of an 'Integrated Report' Jamuna Bank Limited and its subsidiaries

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 2020 of Jamuna Bank Ltd. has been presented as an 'Integrated Report' with the purpose of expressing how the Bank has effectively managed its business to deliver consistent value to its stakeholders. It encompasses the efforts the company has undertaken towards contributing to economic prosperity, environmental sustainability and social well-being for a brighter and more optimistic future.



SCOPE OF THE REPORT

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

To explain the Company's operations and financial performance, financial information has been extracted from the Audited Financial Statements for the financial year ended 2020 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;
- BRPD and other circulars of Bangladesh Bank;
- Securities and Exchange Rules 1987;
- Corporate Governance Code issued by BSEC.
- Income Tax Ordinance 1984;
- Income Tax Rules 1984;
- Relevant rules & regulations of Bangladesh Bank (The Central Bank);
- And other applicable laws and regulations of the land.

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

To report our corporate governance practices, we have drawn reference from the revised Corporate Governance

Guidelines (CGG) issued by Bangladesh Securities and Exchange Commission (BSEC).

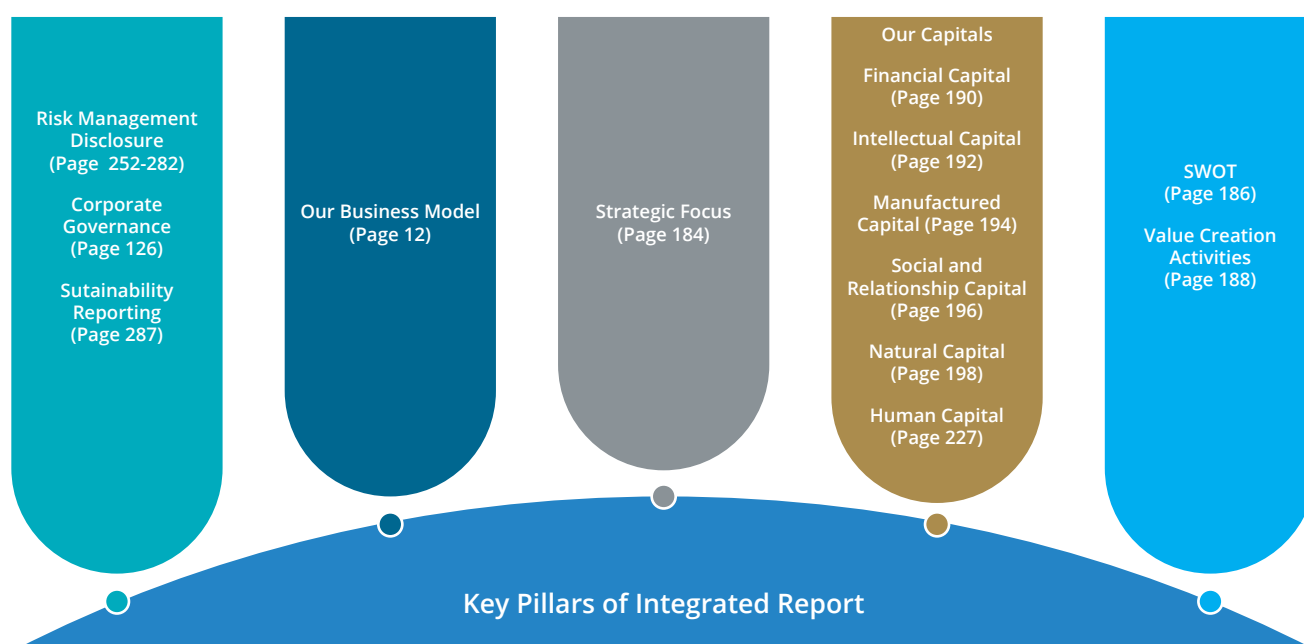
The scope of our Annual Report comprises of activities that have been carried out within the geographical boundaries of Bangladesh and places where we have got subsidiaries

External Assurance

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

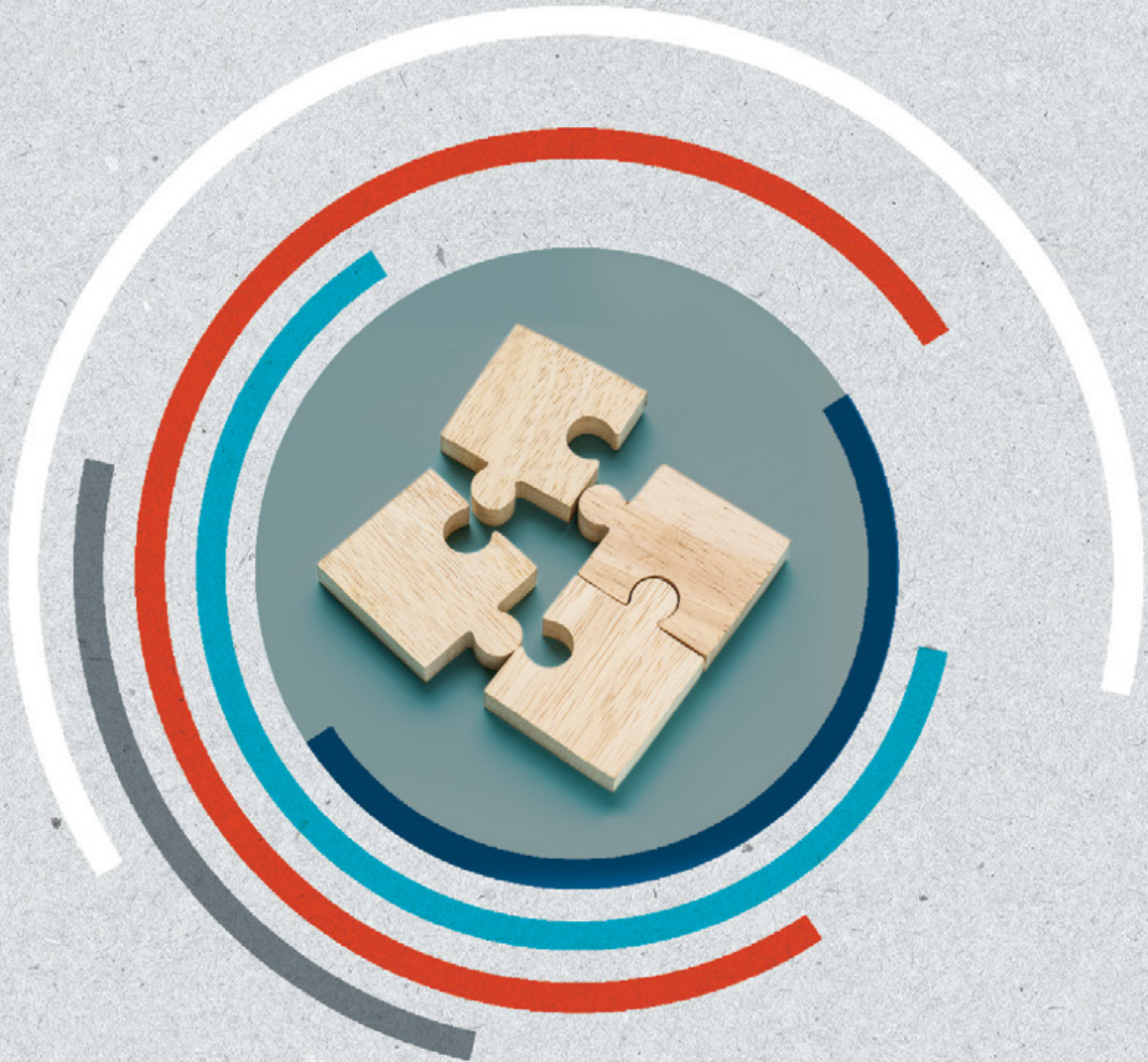
Sl. No.	Description of Report	External Assurance
1	Audit Report on Financial Statements	Khan Wahab Shafique Rahman & co., Chartered Accountants
2	Corporate Governance Compliance Certificate	M/s Mahfel Huq & Co
3	Audit Report on Provident Fund	ACNABIN Chartered Accounts
4	Audit Report on Gratuity fund	ACNABIN Chartered Accounts
5.	Credit Rating	Credit Rating Agency of Bangladesh Ltd.

Key Pillars of Integrated Report



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/>



Information for Stakeholders

Financial Highlights (YoY)

	Jamuna Bank Ltd.			Jamuna Bank Ltd. (Consolidated)		
	2020	2019	YoY change (%)	2020	2019	YoY change (%)
	BDT in Million			BDT in Million		
Results of Operations						
Interest income	14,215.14	17,825.53	-20.25	14,235.37	17,842.68	-20.22
Interest expenses	10,465.70	11,391.97	-8.13	10,465.70	11,391.97	-8.13
Net interest income	3,749.44	6,433.56	-41.72	3,769.67	6,450.72	-41.56
Investment income	4,537.06	2,322.40	95.36	4,549.13	2,331.91	95.08
Other income	2,574.20	2,683.56	-4.08	2,584.89	2,703.23	-4.38
Operating income	10,860.69	11,439.53	-5.06	10,903.68	11,485.86	-5.07
Operating expenses	5,771.86	5,597.68	3.11	5,801.79	5,628.63	3.08
Profit before provision and tax	5,088.83	5,841.84	-12.89	5,101.89	5,857.24	-12.90
Provision for loans and assets	738.50	1,061.94	-30.46	762.44	1,143.69	-33.33
Profit after provision before tax	4,350.33	4,779.90	-8.99	4,339.44	4,713.55	-7.94
Tax including deferred tax	1,679.63	2,172.05	-22.67	1,685.81	2,181.12	-22.71
Profit after contribution to foundation and tax	2,670.71	2,607.85	2.41	2,653.63	2,532.43	4.79
Balance Sheet						
Total Shareholders' Equity	24,144.71	17,160.59	40.70	24,023.83	17,056.78	40.85
Total Liability	217,389.00	225,767.88	-3.71	217,938.31	226,209.64	-3.66
Deposits	191,103.99	202,509.52	-5.63	191,088.44	202,498.87	-5.63
Loans and Advances	162,658.43	177,278.78	-8.25	163,908.03	178,484.95	-8.17
Investments	50,970.36	39,200.61	30.02	51,207.95	39,444.10	29.82
Property, Plant and Equipment	3,260.65	3,217.47	1.34	3,542.07	3,498.35	1.25
Current Assets	124,038.19	161,729.41	-23.31	164,256.13	164,256.13	0.00
Total Assets	241,533.71	242,928.46	-0.57	241,962.13	243,266.42	-0.54
Statutory Ratios (%)						
Capital Adequacy Ratios (CAR)	15.50	14.25	8.76	15.43	14.26	8.19
Required Minimum Capital Adequacy Ratios (MCAR)	12.50	12.50	0.00	12.50	12.50	0.00
Share Information						
Earnings Per Share (BDT)	3.56	3.48	2.41	3.24	3.38	-4.26
Dividend (%)	17.50%	15.00%	16.67	17.50%	15.00%	16.67
Net Assets Value Per Share (BDT)	32.23	22.90	40.70	32.06	22.77	40.85
Net Operating Cash flow per share (BDT)	14.99	7.92	100.00	14.98	7.93	88.83
Key Ratios (%)						
Non Performing Loan	2.95	3.70	-20.22	2.93	3.68	-20.29
Return on Average Shareholders' Fund/Equity (after tax)	12.93	14.80	-12.64	12.92	14.43	-10.46
Return on Average Assets (after tax)	1.10	1.11	-1.08	1.09	1.08	1.20
Return on Average Investment	10.06	6.56	53.50	10.04	6.40	56.93

Five Years Financial Summary

(Based on Consolidated data)

Figure in BDT million except ratios and per share data

Results of Operations	YR- 2020	YR- 2019	YR- 2018	YR- 2017	YR- 2016
Interest income	14,235.37	17,842.68	15,025.93	11,472.09	9,709.01
Interest expenses	10,465.70	11,391.97	9,656.43	7,625.48	7,142.30
Net interest income	3,769.67	6,450.72	5,369.50	3,846.61	2,566.71
Income from Investment	4,549.13	2,331.91	1,858.51	2,604.79	3,748.12
Non interest income	2,584.89	2,703.23	2,666.39	2,414.13	1,874.15
Operating Income	10,903.68	11,485.86	9,894.39	8,865.54	8,188.98
Operating Expenses	5,801.79	5,628.63	5,217.21	4,580.55	4,053.50
Operating Profit	5,101.89	5,857.24	4,677.19	4,284.99	4,135.48
Provision for loans and assets	762.44	1,143.69	1,075.04	802.57	1,315.82
Profit before tax	4,339.44	4,713.55	3,602.14	3,482.42	2,819.66
Tax including deferred tax	1,685.81	2,181.12	1,305.02	1,405.83	1,028.61
Net Profit after tax	2,653.63	2,532.43	2,297.12	2,076.58	1,791.05
Balance Sheet					
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	6,141.19	6,141.19
Reserve & Retained surplus	16,531.57	9,564.53	10,552.86	9,283.36	9,643.06
Shareholders' Equity	24,023.83	17,056.78	18,045.12	15,424.56	15,784.25
Deposits	191,088.44	202,498.87	188,016.33	167,563.85	141,505.95
Loans and advances	163,908.03	178,484.95	166,601.47	143,488.81	118,293.78
Investments	51,207.95	39,444.10	31,878.90	26,240.79	30,315.15
Property, Plant and Equipment	3,542.07	3,498.35	2,895.94	2,791.93	2,514.97
Total Assets	241,962.13	243,266.42	225,350.63	197,669.20	169,180.32
Total liabilities	217,938.31	226,209.64	207,305.51	182,244.64	153,396.06
Earning Assets	166,233.12	176,571.03	167,607.99	148,099.29	117,821.36
Average Earning Assets	171,402.08	172,089.51	157,853.64	132,960.32	101,001.52
Average Total Assets	242,614.28	234,308.52	211,509.91	183,424.76	156,307.17
Average Deposits	196,793.66	195,257.60	177,790.09	154,534.90	130,174.98
Average Investment	45,326.02	35,661.50	29,059.84	28,277.97	32,620.75
Average Advances	171,196.49	172,543.21	155,045.14	130,891.29	103,361.29
Average Equity	20,540.30	17,550.95	16,734.84	15,604.41	15,756.76
Foreign Business					
Import	111,097.00	125,264.80	130,242.30	105,609.10	87,479.60
Export	92,321.21	103,951.30	106,070.70	80,459.30	74,317.50
Remittance	18,120.00	18,175.60	15,000.00	16,837.76	12,030.00
Guarantee	14,594.70	16,784.40	20,354.90	17,202.20	11,921.30
Number of foreign correspondents	845	850	875	901	897
Capital Information :					
Total Risk weighted Assets	182,410.02	180,739.24	194,137.86	168,137.76	145,591.93
Core Capital (Tier-I)	17,693.44	15,515.89	14,472.53	12,179.70	11,359.22
Supplementary Capital (Tier-II)	10,446.02	10,256.14	11,940.74	7,721.91	4,398.76
Total Capital	28,139.47	25,772.03	26,413.27	19,901.61	15,757.97
Tier-I Capital Ratio	9.70	8.58	7.45	7.24	7.80
Tier-II Capital Ratio	5.73	5.67	6.15	4.59	3.02
Capital Adequacy Ratio (CAR)	15.43	14.26	13.61	11.84	10.82

Results of Operations	YR- 2020	YR- 2019	YR- 2018	YR- 2017	YR- 2016
Share information:					
No. of Share Outstanding (No. in million)	749.23	749.23	749.23	614.12	614.12
No. of Shareholders' (actual)	21,084	22,416	24,953	26,229	31,981
Earning per Share BDT(EPS)	3.54	3.38	3.07	2.77	2.92
Dividend (percent)	17.50%	15.00%	20.00%	22.00%	20.50%
Cash (%)	17.50%	15.00%	20.00%	0.00%	20.50%
Bonus (%)	0.00%	0.00%	0.00%	22.00%	0.00%
Effective Dividend Ratio	30.52%	21.71%	22.72%	21.92%	19.50%
Market capitalization	14,085.44	13,860.67	13,186.37	13,510.63	9,586.40
Market price per Share (BDT)	18.80	18.50	17.60	22.00	15.61
Net Asset Value (NAV) per share (BDT)	32.06	22.77	24.09	20.59	25.70
Price Earning Ratio (Times)	5.31	5.47	5.74	7.94	5.35
Key Financial Ratios Information:					
Cost-income ratio	53.21	49.00	52.73	50.48	48.41
Credit-deposit ratio	85.78	88.14	88.61	85.63	83.60
Debt Equity Ratio	9.07	13.26	11.49	11.82	9.72
Current Ratio	0.90	0.96	1.10	1.14	1.16
Return on average assets (after tax)	1.09	1.08	1.09	1.13	1.15
Return on average equity (after tax)	12.92	14.43	13.73	13.31	11.38
Net interest margin on average earning assets	2.20	3.75	3.40	2.89	2.54
Earning base in average assets	70.65	73.45	74.63	72.49	64.62
Burden Coverage ratio	59.31	58.25	60.33	70.94	75.55
Loans to assets ratio	67.74	73.37	73.93	72.59	69.92
Weighted average interest rate of loan	8.25	11.23	10.66	9.54	10.36
Weighted average interest rate of deposits	5.07	6.48	5.88	5.60	5.60
Asset Utilization ratio	4.49	4.90	4.68	4.83	5.24
Leverage ratio (times)	8.47	7.49	7.91	8.51	10.08
Net profit margin	70.39	39.26	42.78	53.98	69.81
Dividend cover ratio (times)	2.02	2.25	1.53	1.54	1.42
Return on risk weighted assets (after tax)	1.45	1.40	1.18	1.24	1.23
Return on average investment	10.04	6.54	6.40	9.21	11.49
Asset Quality					
Volume of Non-performing Loans (NPLs)	4,801.64	6,559.46	6,231.12	5,725.10	4,743.50
% of NPLs to total Loan & Advances	2.93	3.68	3.74	3.99	4.01
Provision for Un-classified Loans	4,461.67	2,155.48	2,711.73	2,365.58	1,875.60
Provision for Classified Loans	1,527.38	3,214.54	1,662.39	1,799.71	1,608.11
Liquidity Measures					
Cash Reserve Requirement(percent)	4.11	5.54	6.67	6.54	6.56
Statutory Liquidity Ratio (percent)	25.40	21.44	18.88	20.08	25.80
Net Current Assets	126,277.47	164,256.13	132,624.70	116,126.24	101,971.64
Long Term Liabilities	77,375.29	54,260.70	86,956.73	80,183.16	65,793.74
Other Information:					
Number of branches (Incl. SME/Agri Br. & SME center)	149	141	132	122	112
No. of Sub-branches (including Collection Booth/Speed Center)	43	14	11	2	2
No. of ATM	314	295	258	223	178
No. of Islamic Banking branches	2	2	2	2	2
Number of employees	3107	3049	2824	2592	2452
Operating Profit per employee (BDT in million)	1.64	1.92	1.66	1.65	1.69

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

Five Years Financial Summary (Solo)

Figure in BDT million except ratios and per share data

Results of Operations	YR- 2020	YR- 2019	YR- 2018	YR- 2017	YR- 2016
Interest income	14,215.14	17,825.53	14,993.70	11,424.65	9,687.22
Interest expenses	10,465.70	11,391.97	9,656.43	7,625.48	7,142.30
Net interest income	3,749.44	6,433.56	5,337.27	3,799.17	2,544.92
Income from Investment	4,537.06	2,322.40	1,836.38	2,615.20	3,735.87
Non interest income	2,574.20	2,683.56	2,644.13	2,365.58	1,835.02
Operating Income	10,860.69	11,439.53	9,817.78	8,779.95	8,115.81
Operating Expenses	5,771.86	5,597.68	5,188.77	4,549.43	4,025.54
Operating Profit	5,088.83	5,841.84	4,629.01	4,230.52	4,090.27
Provision for loans and assets	738.50	1,061.94	1,023.34	839.06	1,204.91
Profit before tax	4,350.33	4,779.90	3,605.68	3,391.46	2,885.36
Tax including deferred tax	1,679.63	2,172.05	1,288.98	1,370.45	1,009.00
Net Profit after tax	2,670.71	2,607.85	2,316.69	2,021.01	1,876.36
Balance Sheet					
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	6,141.19	6,141.19
Reserve & Retained surplus	16,652.45	9,668.33	10,581.25	9,292.18	9,707.45
Shareholders' Equity	24,144.71	17,160.59	18,073.50	15,433.37	15,848.64
Deposits	191,103.99	202,509.52	188,034.30	167,571.33	141,550.96
Loans and advances	162,658.43	177,278.78	165,402.85	142,252.94	117,099.61
Investments	50,970.36	39,200.61	31,648.68	26,061.92	30,113.97
Property, Plant and Equipment	3,260.65	3,217.47	2,614.52	2,509.81	2,231.61
Total Assets	241,533.71	242,928.46	225,018.22	197,058.54	168,418.30
Total liabilities	217,389.00	225,767.88	206,944.71	181,625.17	152,569.66
Earning Assets	164,983.53	174,679.48	165,359.37	146,863.42	116,627.19
Average Earning Assets	169,831.50	170,019.42	156,111.40	131,745.30	99,816.18
Average Total Assets	242,231.09	233,973.34	211,038.38	182,738.42	155,638.74
Average Deposits	196,806.75	195,271.91	177,802.81	154,561.14	130,200.07
Average Investment	45,085.48	35,424.65	28,855.30	28,087.94	32,418.39
Average Advances	169,968.61	171,340.81	153,827.89	129,676.27	102,175.94
Average Equity	20,652.65	17,617.04	16,753.44	15,641.01	15,778.50
Foreign Business					
Import	111,097.00	125,264.80	130,242.30	105,609.10	87,479.60
Export	92,321.21	103,951.30	106,070.70	80,459.30	74,317.50
Remittance	18,120.00	18,175.60	15,000.00	16,837.76	12,030.00
Guarantee	14,594.70	16,784.40	20,354.90	17,202.20	11,920.00
Number of foreign correspondents	845	850	875	901	897
Capital Information					
Total Risk weighted Assets	181,967.93	181,473.19	194,591.35	167,675.45	144,657.44
Core Capital (Tier-I)	17,815.75	15,619.98	14,508.33	12,188.51	11,423.60
Supplementary Capital (Tier-II)	10,381.67	10,235.48	11,921.74	7,705.61	4,385.64
Total Capital	28,197.42	25,855.46	26,430.07	19,894.12	15,809.24
Tier-I Capital Ratio	9.79	8.61	7.46	7.27	7.90
Tier-II Capital Ratio	5.71	5.64	6.13	4.60	3.03
Capital Adequacy Ratio (CAR)	15.50	14.25	13.58	11.86	10.93

Results of Operations	YR- 2020	YR- 2019	YR- 2018	YR- 2017	YR- 2016
Share information:					
No. of Share Outstanding (No. in million)	749.23	749.23	749.23	614.12	614.12
No. of Shareholders' (actual)	21,084	22,416	24,953	26,229	31,981
Earning per Share BDT(EPS)	3.56	3.48	3.09	2.70	3.06
Dividend (percent)	17.50%	15.00%	20.00%	22.00%	20.50%
Cash (%)	17.50%	15.00%	20.00%	0.00%	20.50%
Bonus (%)	0.00%	0.00%	0.00%	22.00%	0.00%
Effective Dividend Ratio	32.13%	23.10%	23.14%	22.07%	20.54%
Market capitalization	14,085.44	13,860.67	13,186.37	13,510.63	9,586.40
Market price per Share (Taka)	18.80	18.50	17.60	22.00	15.61
Net Asset Value (NAV) per share (Taka)	32.23	22.90	24.12	25.13	25.81
Price Earning Ratio (Times)	5.27	5.31	5.69	8.16	5.11
Key Financial Ratios Information:					
Cost-income ratio	53.14	48.93	52.85	50.62	48.50
Credit-deposit ratio	82.64	85.23	84.59	85.15	84.03
Debt Equity Ratio	9.00	13.16	11.45	11.77	9.63
Current Ratio	0.89	0.95	0.84	1.13	1.15
Return on average assets (after tax)	1.10	1.11	1.10	1.11	1.21
Return on average equity (after tax)	12.93	14.80	13.83	12.92	11.89
Net interest margin on average earning assets	2.21	3.78	3.42	2.88	2.55
Earning base in average assets	70.11	72.67	73.97	72.10	64.13
Burden Coverage ratio	59.44	58.22	60.23	70.34	75.09
Loans to assets ratio	67.34	72.98	73.51	72.19	69.53
Weighted average interest rate of loan	8.25	11.23	10.66	9.54	10.36
Weighted average interest rate of deposits	5.07	6.48	5.88	5.60	5.60
Asset Utilization ratio	4.48	4.89	4.65	4.80	5.21
Leverage ratio (times)	8.53	7.53	7.94	8.56	10.14
Net profit margin	24.59	22.80	23.60	23.02	23.12
Dividend cover ratio (times)	2.04	2.32	1.55	1.50	1.49
Return on risk weighted assets (after tax)	1.47	1.44	1.19	1.21	1.30
Return on average investment	10.06	6.56	6.36	9.31	11.52
Asset Quality					
Volume of Non-performing Loans (NPLs)	4,801.64	6,559.46	6,231.12	5,725.10	4,743.50
% of NPLs to total Loan & Advances	2.95	3.70	3.77	4.02	4.05
Provision for Un-classified Loans	4,461.67	2,155.48	2,711.73	2,365.58	1,875.60
Provision for Classified Loans	1,527.38	3,214.54	1,662.39	1,799.71	1,608.11
Liquidity Measures					
Cash Reserve Requirement(percent)	4.11	5.54	6.67	6.54	6.56
Statutory Liquidity Ratio (percent)	25.40	21.44	18.88	20.08	25.80
Current Assets	124,038.19	161,729.41	130,437.96	113,977.23	99,904.75
Long Term Liabilities	78,055.39	55,318.82	51,124.25	80,603.64	65,981.97
Other Information:					
Number of branches (Incl. SME/Agri Br. & SME center)	149	141	132	122	112
No. of Sub-branches (including Collection Booth/Speed Center)	43	14	11	2	2
No. of ATM	314	295	258	223	178
No. of Islamic Banking branches	2	2	2	2	2
Number of employees	3,096	3,049	2,807	2,574	2,433
Operating Profit per employee (BDT in million)	1.64	1.92	1.65	1.64	1.68

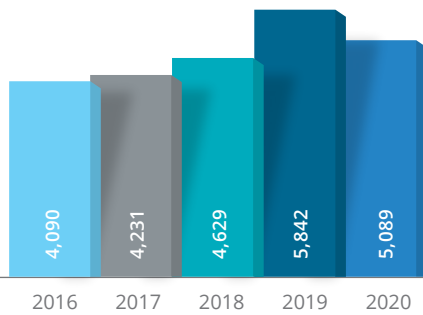
* Previous years figure have been re-arranged to conform present year presentation.

Graphical Presentation

Against Key Financial Data of JBL (Solo) for Annual report 2020

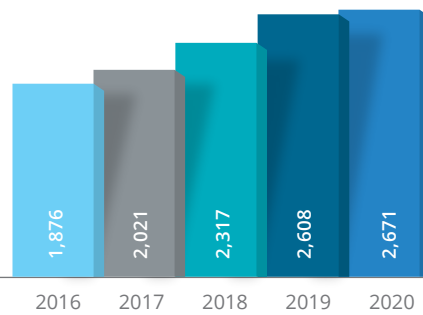
Operating Profit

BDT in million

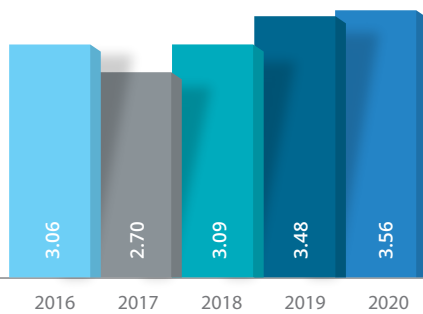


Profit after Tax

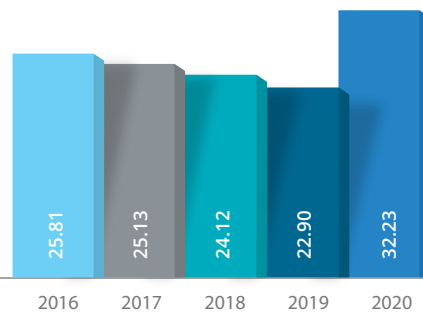
BDT in million



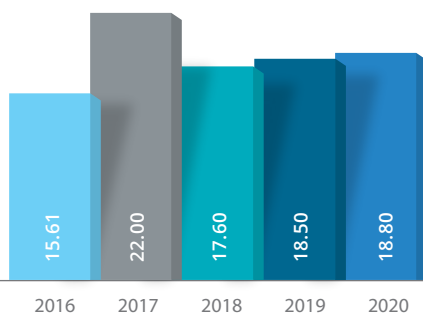
Earning Per Share (EPS)



Net Asset Value Per Share (NAV)

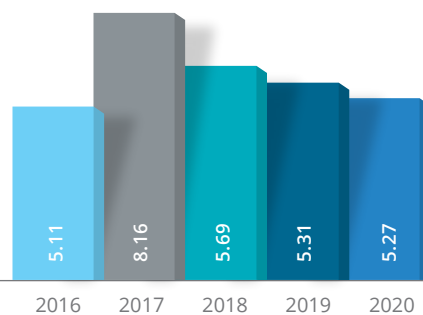


Market Price Per Share

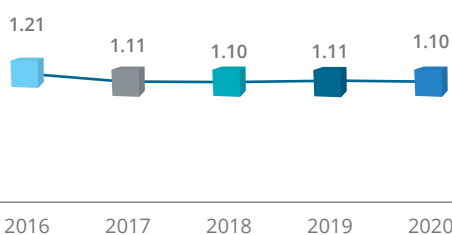


Price Earning Ratio Per Share

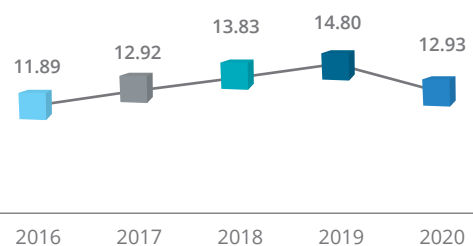
Times



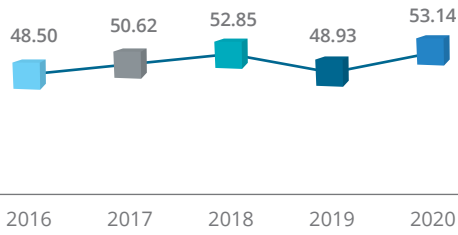
Return on Average Asset (after tax) %



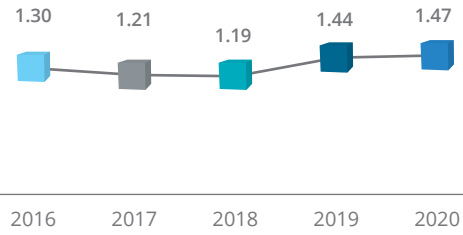
Return on Average Equity (after tax) %



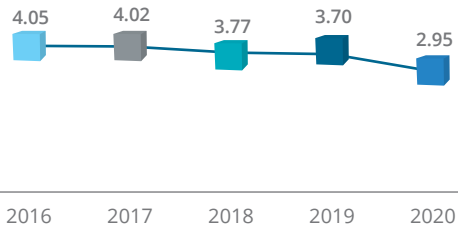
Cost Income Ratio (%)



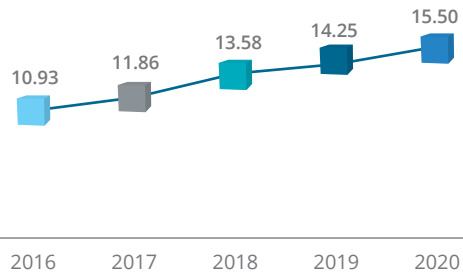
Return on RWA (after tax) %



Non Performing Loan (%)

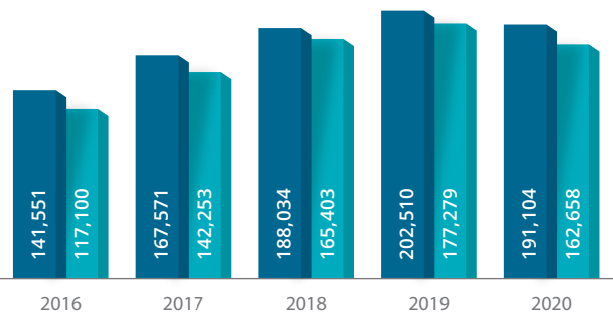


Capital Adequacy Ratio (%)



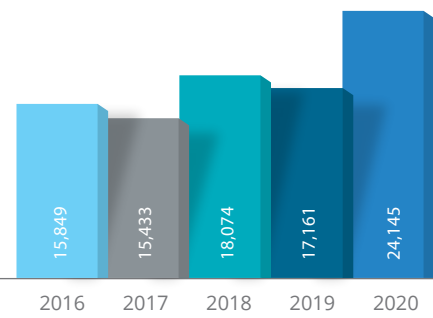
Deposit & Advance

BDT In million



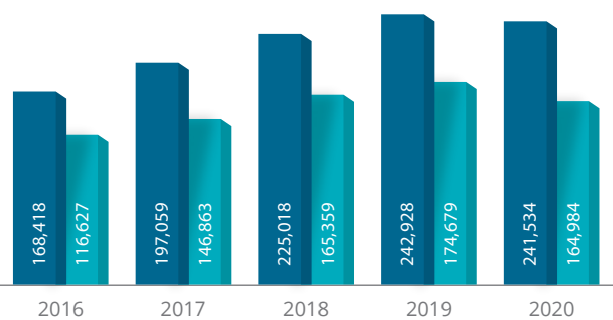
Shareholder's Equity

BDT In million



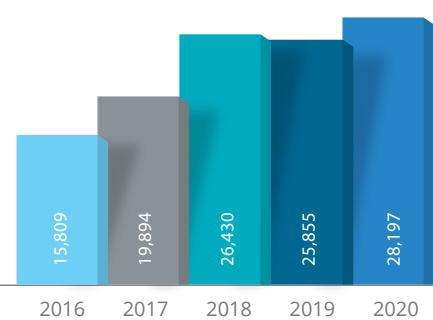
Assets & Earning Assets

BDT In million



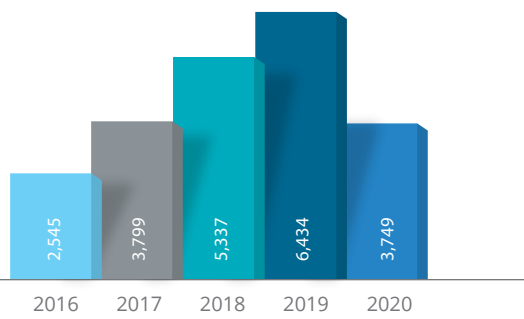
Total Capital Fund

BDT in million



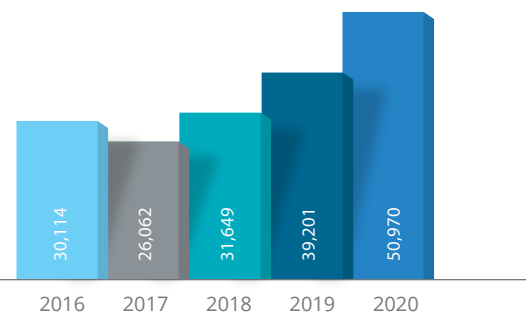
Net Interest Income

BDT In million

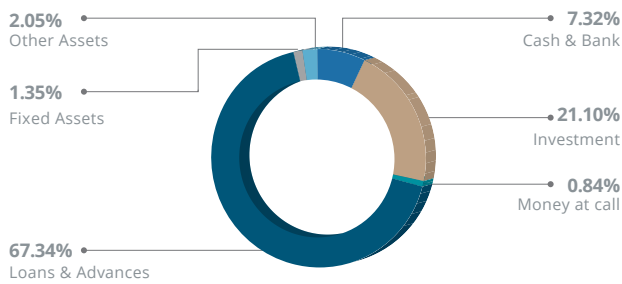


Investment

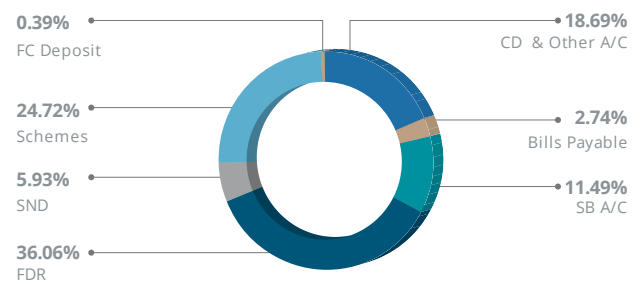
BDT In million



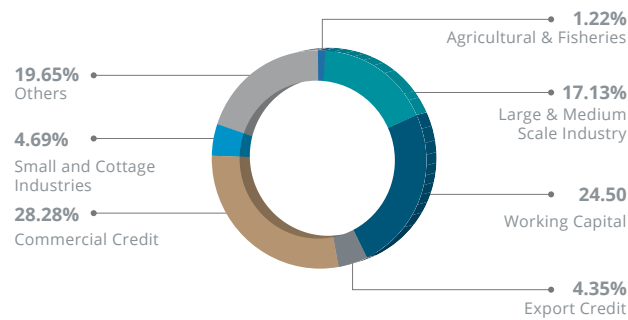
Utilization of Fund



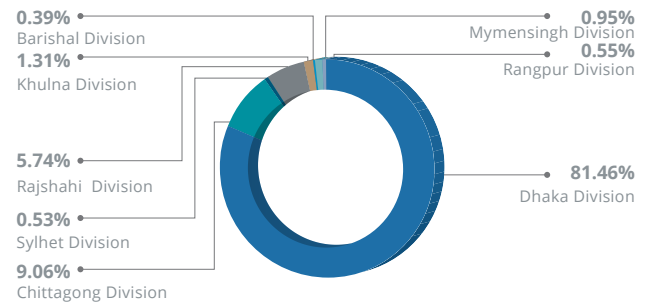
Deposit Mix



Concentration of Loans & Advances

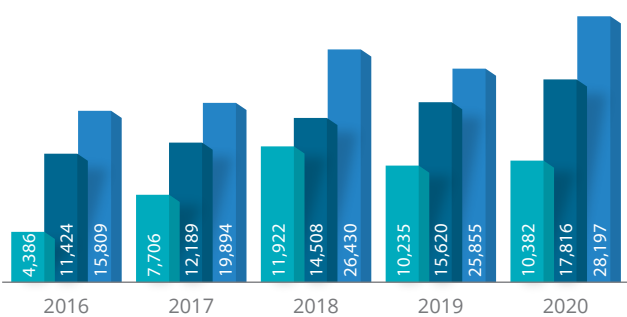


Geographical Location wise Loans & Advances



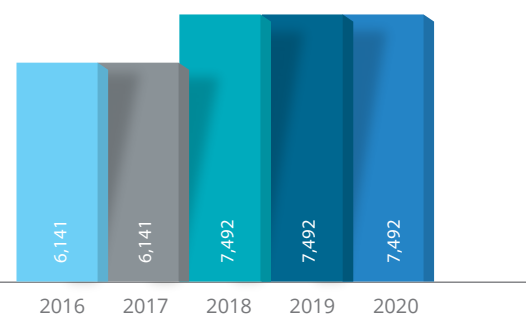
Tier-I & II and Total Capital

BDT In million

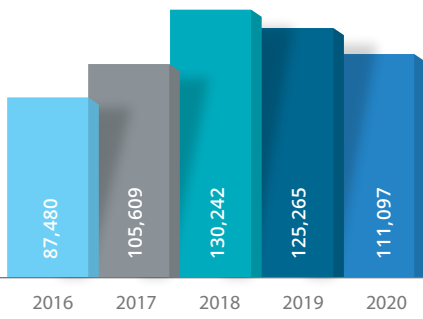


Paid up Capital

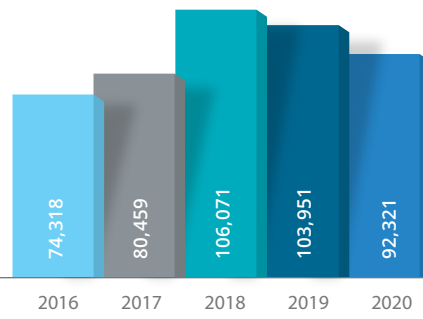
BDT In million



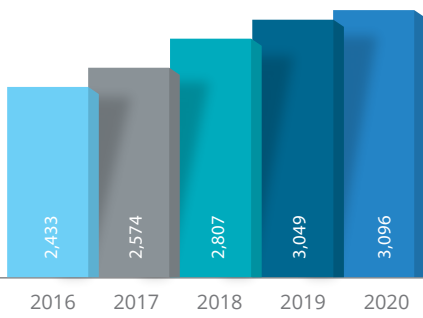
Import BDT In million



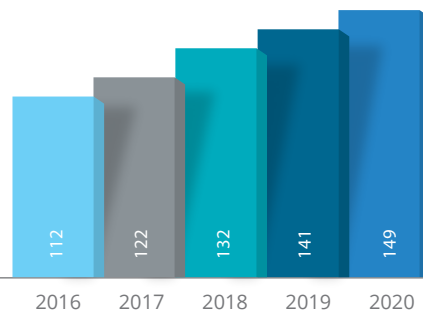
Export BDT In million



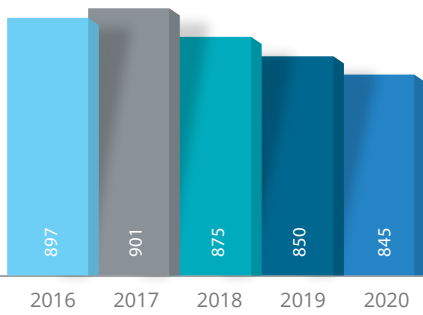
No. of Employees



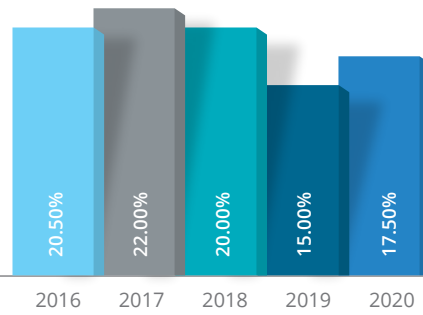
No. of Branches



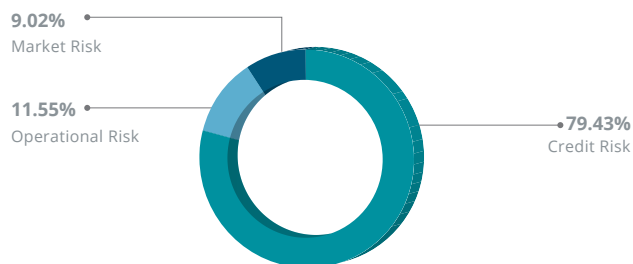
No. of Foreign Correspondents



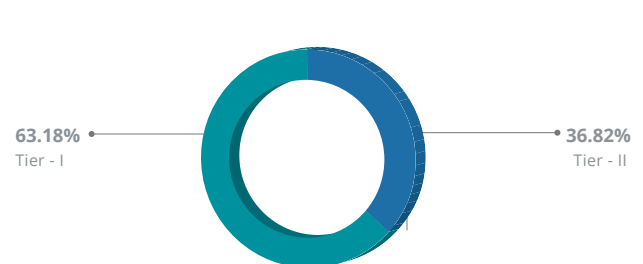
YR wise Dividend (%)



Risk Weighted Asset (Basel-II)



Capital Fund

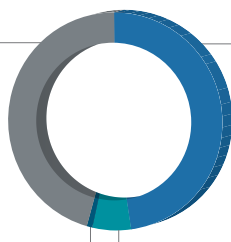


Shareholding Structure

Sl. No	Name of the Directors	Status	Shareholding position as on 31.12.2020	% of total share
1	Mr. Gazi Golam Ashria	Chairman	14,984,616	2.0000%
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	Al-Haj Nur Mohammed	Sponsor Director	22,140,168	2.9551%
6	Mr. Robin Razon Sakhawat	Director	15,006,908	2.0030%
7	Mr. Redwan-ul Karim Ansari	Director	16,337,038	2.1805%
8	Mr. Md. Belal Hossain	Sponsor Director	14,985,979	2.0002%
9	Mr. Md. Mahmudul Hoque	Sponsor Director	14,990,452	2.0008%
10	Mr. Shaheen Mahmud	Sponsor Director	37,446,054	4.9980%
11	Mr. Md. Sirajul Islam Varosha	Director	14,984,838	2.0000%
12	Mr. Kanutosh Majumder	Director	15,493,336	2.0679%
13	Mr. Md. Ismail Hossain Siraji	Sponsor Director	14,984,928	2.0001%
14	Mr. Gazi Golam Murtoza	Sponsor Director	19,104,452	2.5499%
15	Mr. Md. Hasan	Director	37,461,211	5.0000%
16	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Representative Director	15,000,000	2.0021%
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	47,339,781	6.3185%
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

45.31
General Public



47.94%
Directors & Sponsors

0.82%
Foreign Investors

5.93%
Financial Institutions

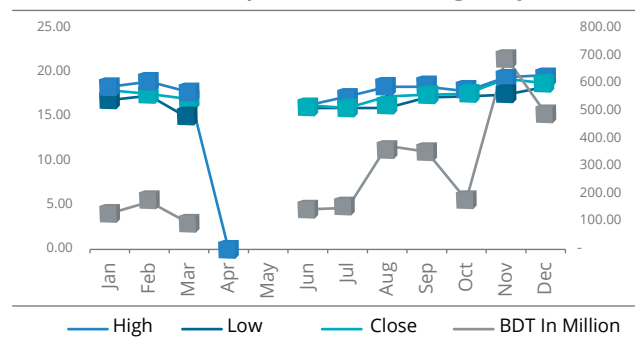
Market Price Information-2020

Month	DSE Price index			Turnover
	High	Low	Close	BDT In Million
Jan	18.40	16.90	18.00	129.88
Feb	19.00	17.40	17.60	172.50
Mar	17.80	14.80	17.00	94.14
Apr	*			
May	*			
Jun	16.30	16.00	16.30	145.53
Jul	17.30	16.00	16.00	150.23
Aug	18.40	16.00	17.30	375.07
Sep	18.40	17.20	17.50	353.32
Oct	17.90	17.30	17.60	179.93
Nov	19.50	17.50	19.30	695.51
Dec	19.70	18.40	18.80	491.49

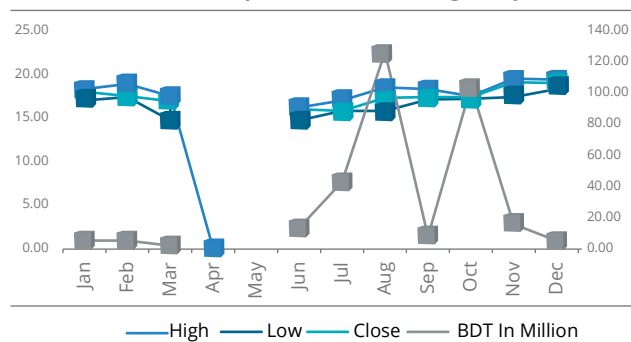
Month	CSE Price index			Turnover	Total Volume on DSE & CSE
	High	Low	Close	BDT In Million	
Jan	18.40	17.10	18.10	5.57	135.45
Feb	19.00	17.50	17.60	5.53	178.03
Mar	17.60	14.80	17.00	2.25	96.39
Apr	*				*
May	*				*
Jun	16.30	14.80	16.10	13.64	159.17
Jul	17.10	15.90	15.90	43.35	193.58
Aug	18.60	15.90	17.40	127.02	502.09
Sep	18.40	17.20	17.50	8.27	361.59
Oct	17.60	17.30	17.50	104.69	284.62
Nov	19.60	17.50	19.20	16.10	711.61
Dec	19.50	18.40	19.10	5.39	496.88

* On March 23, 2020 as a part of preventive measures against the spread of Covid-19 pandemic, the government declared a general holiday in Bangladesh from March 26, 2020 and later extended the shutdown in phases till May 30, 2020.

Jamuna Bank share price at DSE during the year 2020



Jamuna Bank share price at CSE during the year 2020



Horizontal Analysis Of Balance Sheet

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

BDT in Million

Particulars	2020	2020 Vs 2019	2019	2019 Vs 2018	2018	2018 Vs 2017	2017	2017 Vs 2016	2016
Cash	11,265	-12.95%	12,941	8.40%	11,939	3.97%	11,483	9.77%	10,461
Balance with other Banks and FI	6,404	2.56%	6,244	-27.07%	8,561	-27.60%	11,824	107.37%	5,702
Money at call and short notice	2,030	196.21%	685	-34.73%	1,050	-	-	-	-
Investments	50,970	30.02%	39,201	23.86%	31,649	21.44%	2,6062	-13.46%	30,114
Loans and advances	162,658	-8.25%	177,279	7.18%	165,403	16.27%	142,253	21.48%	117,100
Fixed assets	3,261	1.34%	3,217	23.06%	2,615	4.17%	2,510	12.47%	2,232
Other assets	4,945	47.11%	3,362	-11.60%	3,803	29.92%	2,927	4.15%	2,810
Total assets	241,534	-0.57%	242,928	7.96%	225,018	14.19%	197,059	17.01%	168,418
Borrowing	7,048	57.97%	4,461	156.93%	1,736	-17.14%	2,096	-23.17%	2,728
Deposits	191,104	-5.63%	202,510	7.70%	188,034	12.21%	167,571	18.38%	141,551
Other Liabilities	10,787	12.40%	9,597	26.71%	7,574	8.85%	6,958	10.60%	6,291
Subordinated Debt	8,450	-8.15%	9,200	-4.17%	9,600	92.00%	5,000	150.00%	2,000
Total liabilities	217,389	-3.71%	225,768	9.10%	206,945	13.94%	181,625	19.04%	152,570
Shareholders' equity	24,145	40.70%	17,161	-5.05%	18,074	17.11%	15,433	-2.62%	15,849
Total liabilities and shareholders equity	241,534	-0.57%	242,928	7.96%	225,018	14.19%	197,059	17.01%	168,418

Vertical Analysis Of Balance Sheet

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

BDT in Million

Particulars	2020	2020(%)	2019	2019(%)	2018	2018(%)	2017	2017 (%)	2016
Cash	11,265	4.66%	12,941	5.33%	11,939	5.31%	11,483	5.83%	10,461
Balances with other Banks and FI	6,404	2.65%	6,244	2.57%	8,561	3.80%	11,824	6.00%	5,702
Money at call and short notice	2,030	0.84%	685	0.28%	1,050	0.47%	-	0.00%	-
Investments	50,970	21.10%	39,201	16.14%	31,649	14.06%	26,062	13.23%	30,114
Loans and advances	162,658	67.34%	177,279	72.98%	165,403	73.51%	142,253	72.19%	117,100
Fixed assets	3,261	1.35%	3,217	1.32%	2,615	1.16%	2,510	1.27%	2,232
Other assets	4,945	2.05%	3,362	1.38%	3,803	1.69%	2,927	1.49%	2,810
Total assets	241,534	100.00%	242,928	100.00%	225,018	100.00%	197,059	100.00%	168,418
Borrowing	7,048	2.92%	4,461	1.84%	1,736	0.77%	2,096	1.06%	2,728
Deposits	191,104	79.12%	202,510	83.36%	188,034	83.56%	167,571	85.04%	141,551
Other liabilities	10,787	4.47%	9,597	3.95%	7,574	3.37%	6,958	3.53%	6,291
Subordinated Debt	8,450	3.50%	9,200	3.79%	9,600	4.27%	5,000	2.54%	2,000
Total liabilities	217,389	90.00%	225,768	92.94%	206,945	91.97%	181,625	92.17%	152,570
Shareholders' equity	24,145	10.00%	17,161	7.06%	18,074	8.03%	15,433	7.83%	15,849
Total liabilities and shareholders' equity	241,534	100.00%	242,928	100.00%	225,018	100.00%	197,059	100.00%	168,418

Vertical Analysis Of Profit & Loss Account (Solo)

Profit and Loss Account (For last five years)

BDT in Million

Particulars	2020	2020 (%)	2019	2019(%)	2018	2018(%)	2017	2017 (%)	2016
Interest income	14,215	66.66%	17,826	78.07%	14,994	76.99%	11,425	69.61%	9,687
Interest expenses	10,466	49.07%	11,392	49.90%	9,656	49.59%	7,625	46.46%	7,142
Net interest income	3,749	17.58%	6,434	28.18%	5,337	27.41%	3,799	23.15%	2,545
Income from investments	4,537	21.27%	2,322	10.17%	1,836	9.43%	2,615	15.94%	3,736
Commission, exchange and brokerage	1,967	9.22%	2,002	8.77%	1,883	9.67%	1,801	10.97%	1,390
Other operating income	608	2.85%	681	2.98%	761	3.91%	571	3.48%	445
Operating income	10,861	50.93%	11,440	50.10%	9,818	50.41%	8,786	53.54%	8,116
Operating expenses	5,772	27.06%	5,598	24.52%	5,189	26.64%	4,555	27.76%	4,026
Operating profit	5,089	23.86%	5,842	25.59%	4,629	23.77%	4,231	25.78%	4,090
Specific provision	(1,648)	-7.73%	1,596	6.99%	653	3.35%	327	1.99%	618
General provision	2,388	11.20%	(563)	-2.46%	398	2.04%	364	2.22%	500
Provision for loans and advance	741	3.47%	1,033	4.52%	1,051	5.40%	691	4.21%	1,118
Provision for off balance sheet exposures	(82)	-0.38%	6	0.03%	(52)	-0.27%	126	0.77%	102
Other provision	116	0.54%	4	0.02%	3	0.02%	61	0.37%	12
Provision for diminution in value of Investments	(36)	-0.17%	18	0.08%	21	0.11%	(39)	-0.24%	(27)
Total provisions	738	3.46%	1,062	4.65%	1,023	5.25%	839	5.11%	1,205
Profit before tax	4,350	20.40%	4,780	20.94%	3,606	18.52%	3,391	20.67%	2,885
Provision for taxation	1,680	7.88%	2,172	9.51%	1,289	6.62%	1,370	8.35%	1,009
Profit after tax	2,671	12.52%	2,608	11.42%	2,317	11.90%	2,021	12.31%	1,876

Credit Rating Report

JAMUNA BANK

Rating Reaffirmed by Credit Rating Agency of Bangladesh Limited (CRAB)

Credit Rating Agency of Bangladesh (CRAB) has recently submitted the Bank's Rating and reaffirmed rating of Jamuna Bank Limited "AA2" (Pronounced Double A Two) in the long term and "ST-2" in the short term along with a stable outlook in consideration of its audited financials up to December 31, 2019 and other relevant quantitative as well as qualitative information up to the date of rating declaration. Details of the ratings are as follows:



CURRENT RATING

LONG TERM: AA2
SHORT TERM: ST-2

PREVIOUS RATING

LONG TERM: AA2
SHORT TERM: ST-2

DATE OF RATING

JULY 16, 2020

RATING BASED ON

Audited financials up to December 31, 2019 and other relevant quantitative as well as qualitative information up to the date of rating declaration

VALIDITY OF RATING

JUNE 30, 2021

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 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.



Directors' Report

Directors' Report for the Year 2020

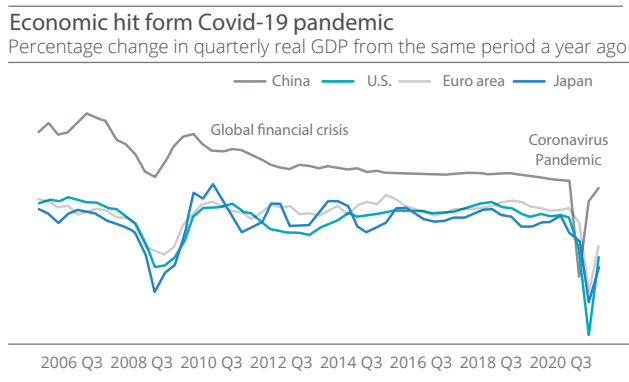
The Board of Directors of Jamuna Bank Limited takes pleasure in welcoming you all to the 20th Annual General Meeting (AGM) and presenting Annual Report and the audited financial statements of the bank for the year ended 31 December 2020 along with the Auditors' Report thereon.

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

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

Global Economy: A Brief Review & Outlook

The COVID-19 pandemic has triggered the deepest economic recession in nearly a century, threatening health, disrupting economic activity, and hurting well-being and jobs. Its depth was surpassed only by the two World Wars and the Great Depression over the past century and a half.



The rapid spread of Covid — which was first detected in China — forced many countries into months of lockdown in 2020 that markedly reduced economic activity. As a result, gross domestic product — the broadest measure of activity — plunged to record lows across many economies.

Rising trade barriers and associated uncertainty weighed on business sentiment and activity globally. In some cases (advanced economies and China), these developments magnified cyclical and structural slowdowns already under way. Further pressures came from country-specific

weakness in large emerging market economies such as Brazil, India, Mexico, and Russia. Worsening macroeconomic stress related to tighter financial conditions (Argentina), geopolitical tensions (Iran), and social unrest (Venezuela, Libya, Yemen) rounded out the difficult picture.

The International Monetary Fund forecast the global economy could shrink 4.4% this year, before bouncing back to 5.2% growth in 2021. The IMF said in October the world economy has started to recover, but warned the return to pre-pandemic levels will be "long, uneven, and uncertain."

Recent progress on coronavirus vaccines has brightened the economic outlook, but some economists said a potentially slow rollout of vaccines across developing economies could hamper the return of activity to pre-pandemic levels. After a strong decline this year, global GDP is projected to rise by around 4¼ per cent in 2021, and a further 3¾ per cent in 2022. Overall, by the end of 2021, global GDP would be at pre-crisis levels, helped by the strong recovery in China, but performance would differ markedly across the main economies. Output is projected to remain around 5% below pre-crisis expectations in many countries in 2022, raising the risk of substantial permanent costs from the pandemic. Countries and regions with effective test, track and isolate systems are likely to perform relatively well, as they have done since the onset of the pandemic, but will still be held back by the overall weakness of global demand. These output prospects would allow only gradual declines in unemployment, and damp near-term incentives for companies to invest. Persistent slack would also temper increases in wage and price inflation.

The outlook would be brighter if faster progress towards developing and distributing an effective vaccine reduces uncertainty and the need for precautionary saving. This would point the way towards a stronger recovery, especially in 2022, and a more sustained pick-up in investment and consumer spending. On the downside, growth would be weaker if virus outbreaks were to intensify more widely, as is already the case in Europe, or if the challenges in ensuring widespread deployment of a vaccine proved to be greater than currently expected. This would imply an extended period in which containment measures were deployed to control the spread of the virus, and weaken growth prospects substantially. Confidence is still fragile, and further setbacks could remove any GDP growth in large parts of the world through 2021 or longer, deepening the already inflicted scars from the crisis.

	Average 2013- 2019	2019	2020	2021	2022	2020 Q4	2021 Q4	2022 Q4	
		Percent							
Real GDP growth ¹									
World ²	3.3	2.7	-4.2	4.2	3.7	-3.0	3.8	3.8	
G20 ²	3.5	2.9	-3.8	4.7	3.7	-2.3	3.6	3.9	
OECD ²	2.2	1.6	-5.5	3.3	3.2	-5.1	3.7	2.9	
United States	2.5	2.2	-3.7	3.2	3.5	-3.2	3.4	2.9	
Euro area	1.8	1.3	-7.5	3.6	3.3	-7.3	4.7	2.9	
Japan	0.9	0.7	-5.3	2.3	1.5	-3.2	2.0	1.5	
Non-OECD ²	4.3	3.6	-3.0	5.1	4.2	-1.2	3.8	4.5	
China	6.8	6.1	1.8	8.0	4.9	5.4	4.1	5.4	
India ³	6.8	4.2	-9.9	7.9	4.8				
Brazil	-0.5	1.1	-6.0	2.6	2.2				
Unemployment rate⁴	6.5	5.4	7.2	7.4	6.9	7.2	7.3	6.6	
Inflation⁵	1.7	1.9	1.5	1.4	1.6	1.2	1.5	1.7	
Fiscal balance⁶	-3.2	-3.0	-11.5	-8.4	-5.7				
World real trade growth¹	3.3	1.0	-10.3	3.9	4.4	-9.9	5.1	4.1	

1. Percentage changes; last three columns show the change over a year earlier.

2. Moving nominal GDP weight, using purchasing power parities.

3. Fiscal year.

4. Per cent of labour force.

5. Private consumption deflator.

6. Per cent of GDP

Source: OECD Economic Outlook 108 database.

Policies can play a pivotal role in supporting the economy while the health crisis persists and in easing the adjustment to a post-COVID-19 environment and governments need to react further if the recovery falters. Effective and well-resourced healthcare policies, as well as supportive and flexible macroeconomic and structural measures, are essential both to contain the impact of the virus and to minimise the potential long-run costs of the pandemic on living standards.

Bangladesh Economy: A Brief Review & Outlook

Bangladesh economy is enjoying an annual growth rate of GDP at the rate of more than 7% for the last couple of years. Despite the adverse effect on the economies of the countries worldwide due to COVID-19 pandemic since January 2020, the economy of Bangladesh experienced a satisfactory annual growth rate of 5.24% in 2019-2020 fiscal year. Bangladesh is among the few countries in Asia who achieved a growth rate in GDP above 5% despite the global pandemic situation.

Like all other economies, ours has experienced pressure due to the disruption in economic activities during the pandemic. Both domestic and global demand contracted. As our economy is integrated with the global economy, a downward trend was observed in case of exports, outflow

of Bangladeshi migrants for work, and foreign investment.

Bangladesh has undertaken several measures to overcome the negative effect of the pandemic. These include instructions on social distancing, wearing masks and general holiday for 66 days during March-May 2020. To tackle the immediate crisis due to the pandemic, Bangladesh's policymakers announced the crisis-phase support as soon as the pandemic hit the economy. The government announced several stimulus packages since the end of March 2020 to help the affected people stay afloat and boost economic activities. According to the Ministry of Finance (MoF), government's support measures include increasing government expenditure, providing loans at low interest rates, expansion of social safety net programmes, and raising the money supply. Broadly, these fall into two categories—fiscal and monetary measures. According to a report published by the MoF in November 2020, the government announced BDT121,353 crores worth of stimulus packages. This is equivalent to 4.3 percent of gross domestic product of the country. One of the important features of Bangladesh's stimulus packages is that these are more of liquidity support and less of fiscal stimulus. Of the total stimulus packages unveiled so far 80.7 percent (3.5 percent of GDP) is liquidity support and 19.3 percent (0.8 percent of GDP) is fiscal stimulus.

The government also targeted sectors for support through an assessment of the sectoral distress and need. Liquidity support has been provided to the export-oriented industries, large industries and service sector organisations, and cottage, micro small and medium enterprises (CMSMEs). Additionally, such support has been announced in the form of increased Export Development Fund of Bangladesh Bank, pre-shipment credit refinance scheme, refinancing scheme for the agriculture sector, low-income farmers and small traders, loans for job creation, government subsidy for interest waiver of deferred bank loans for the month of April-May 2020 and credit guarantee scheme for SMEs. On the other hand, fiscal support was announced for doctors, nurses and health workers, and distribution of free food items, rice at BDT 10 per kilogramme, and cash among the poorest. The government also allocated resources for allowance programmes, construction of houses for homeless people, procurement of boro paddy and rice, farm mechanisation, agricultural subsidies, and social safety net programmes.

Besides, Bangladesh in the recent years has earned special attention among the south-east Asian countries in terms of poverty alleviation, decreasing child-mortality rate, use of hygienic sanitation, access to safe water, empowerment of women, increase in per capita income, life expectancy of the people, reducing digital divide, higher literacy rate, high foreign currency reserve and some other socio-economic indices. Bangladesh is about to become a strong economic state. Bangladesh will be the 25th largest economy in the world by 2035 if the current economic growth continues. The Center for Economic and Business Research, a British economic research organization, has provided such information. According to the 2020 index, Bangladesh is now the 41st largest economy in the world.

The country is improving at a good pace in terms of infrastructure development in road transportation, communication, energy and water distribution. Bangladesh is presently implementing several mega project such as Rooppur Atomic Power Plant, Padma multi-purpose bridge, Metro Rail project etc., completion of which will contribute a lot in the country's GDP.

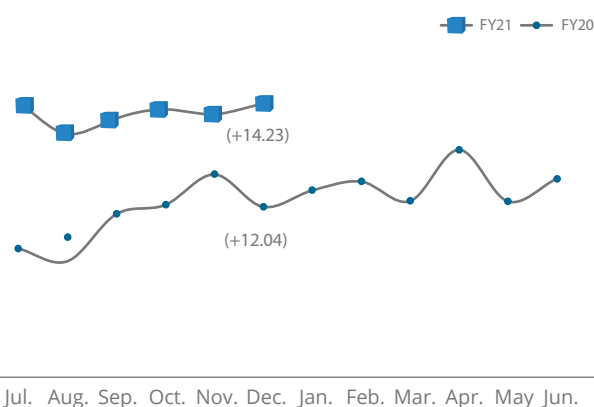
Recently Bangladesh has stepped into a new journey as it qualified to graduate into a developing nation from a Least Developed Country (LDC) after 45 years. Bangladesh has met, for the second time, all the three eligibility criteria for the graduation involving income per capita, human assets index (HAI), and economic and environmental vulnerability index (EVI). The United Nations Committee for Development Policy (UN CDP) recommended the graduation in its final evaluation. Bangladesh is scheduled to officially become a developing country in 2026 as the UN committee recommended that the country should get five years, instead of three, to prepare for the transition due to the impact of the Covid-19 on its economy.

Major Economic Indicator

Broad money

Broad money (M2) recorded an increase of BDT 184,249.20 crore or 14.23 percent at the end of December 2020 against the increase of BDT 139,074.50 crore or 12.04 percent at the end of December 2019. Of the sources of broad money, net domestic assets (NDA) increased by BDT 101,398.90 crore or 9.94 percent and net foreign assets (NFA) increased by BDT 82,850.30 crore or 30.22 percent at the end of December 2020 as compared to the same month of the previous year.

Trends of broad money growth (year-on-year)

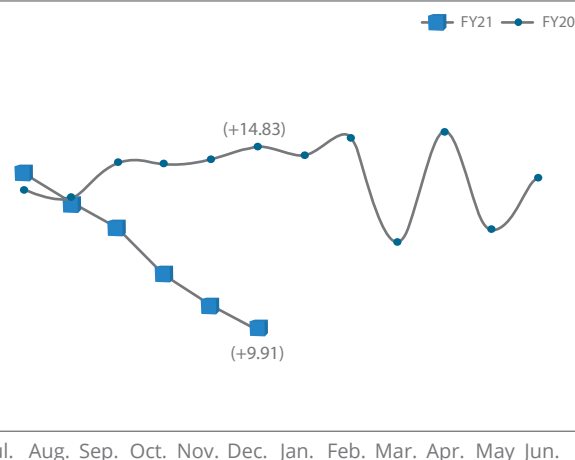


Source: Bangladesh Bank

Domestic credit

Domestic credit recorded an increase of BDT 122,977.50 crore or 9.91 percent at the end of December 2020 against the increase of BDT 160,247.90 or 14.83 percent at the end of December 2019. Credit to the private sector and public sector recorded a growth of 8.37 percent and 18.58 percent respectively in December 2020 as compared to the same month of the previous year.

Trends of domestic credit growth (year-on-year)

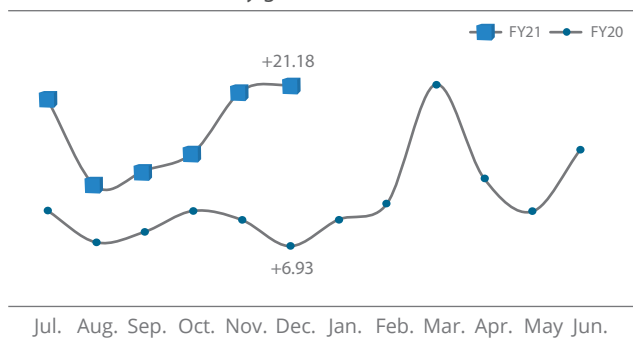


Source: Bangladesh Bank

Reserve Money (RM)

Reserve money (RM) recorded an increase of BDT 53,142.40 crore or 21.18 percent at the end of December 2020 against the increase of BDT 16,254.00 crore or 6.93 percent at the end of December 2019. Of the sources of reserve money, net foreign assets of Bangladesh Bank increased by BDT 82,067.30 crore while net domestic assets of Bangladesh Bank decreased by BDT 28,924.90 crore at the end of December 2020 as compared to December 2019. Money multiplier (M2/RM) increased and stood at 4.86 at the end of December 2020 from 4.83 at the end of June 2020.

Trends of reserve money growth (year-on-year)



Source: Bangladesh Bank

Export & Import of Bangladesh

Export

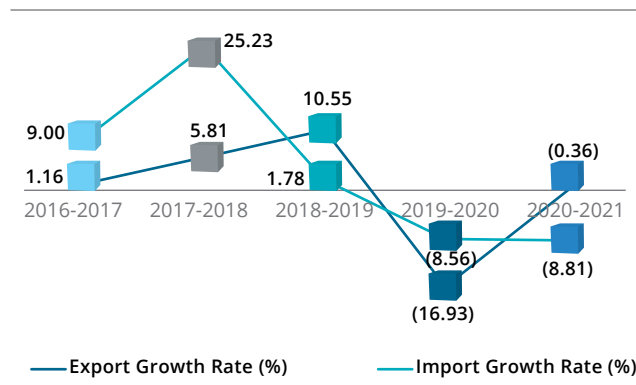
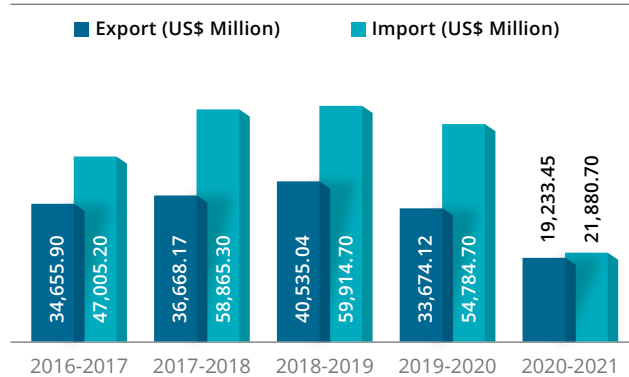
Total merchandise commodity export during July-December of FY21 decreased by USD 68.74 million or 0.36 percent to USD 19,233.45 million compared to USD 19,302.19 million during July-December of FY20. However, according to EPB data, merchandise commodity export in December of FY21, was lower by USD 215.23 million or 6.11 percent and stood at USD 3,309.86 million from USD 3,525.09 million in December of FY20.

Export earnings decreased during July-December of FY21 compared to that of July-December of FY20. During July-December of FY21 earnings from woven garments decreased by 10.22 percent although readymade garments contribute the lion share (80.83%) of the country's export earnings. Among other products, earning

from plastic products (-6.84%), leather and leather products (-6.24%), frozen and live fish (-3.71%) fell during the period under review. While, earnings from Engineering products (+57.47%), home textiles (+47.9%), jute and jute goods (+30.56%), chemical products (+16.57%), knitwear (+3.90) and agricultural products (+0.18%) increased during July-December of FY21 as compared to the same period of the preceding fiscal year.

Import

Generally in developed countries, exports are greater than other or closer to import payments. But in Bangladesh Exports always fall short of Import payments at a good margin. However, Import payments during the month of September 2020 in the FY 2020-2021 stand lower by 7.03 percent to USD 4,652.50 million, against USD 5,004.20 million during the same month September 2019 of FY 2019-2020.



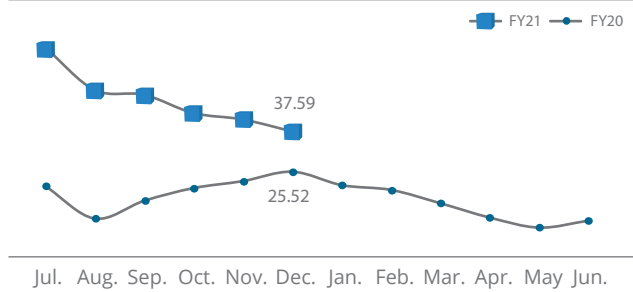
Year	Export (US\$ Million)	Export Growth Rate (%)	Year	Import (US\$ Million)	Import Growth Rate (%)
2016-2017	34,655.90	1.16	2016-2017	47,005.20	9.00
2017-2018	36,668.17	5.81	2017-2018	58,865.30	25.23
2018-2019	40,535.04	10.55	2018-2019	59,914.70	1.78
2019-2020	33,674.12	(16.93)	2019-2020	54,784.70	(8.56)
2020-2021 (July-Dec)	19,233.45	(0.36)	2020-2021 (July-Nov)	21,880.70	(8.81)

Source: Bangladesh Bank

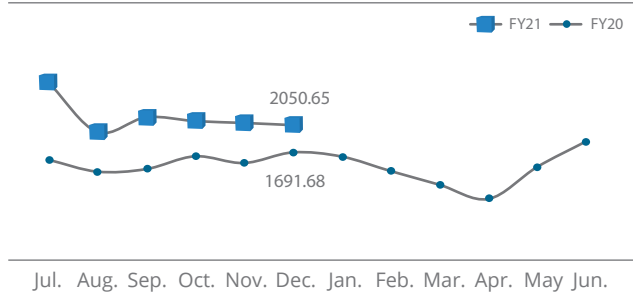
Workers' Remittance

Receipts of workers' remittances during July-December of FY21 increased by USD 3,536.82 million or 37.59 percent and stood at USD 12,944.75 million against USD 9,407.93 million of July-December of FY20. This remarkable growth was mainly due to steps taken by different policy initiatives specially 2 percent cash incentive on inward remittance.

Trends of cumulative growth of workers' remittance inflow



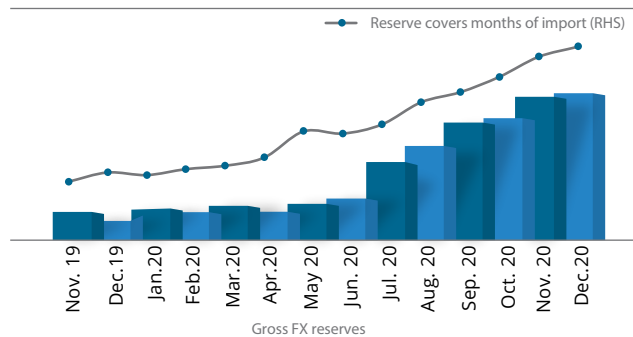
Monthly movements of workers' remittance inflow



Forex Reserve of Bangladesh

Gross foreign exchange reserves of BB stood at USD 43163.54 million (with ACU liability of USD 1,274.15 million) as of end December 2020, which was USD 41,269.22 million (with ACU liability of USD 564.17 million) as of end November 2020. The current foreign exchange reserves (less ACU liability) is sufficient to pay import liability of 9.5 months; considering the average of the previous 12 months (December, 2019-November, 2020) import payments. Strong growth in remittance inflow and export along with large financial assistance helped to increase foreign reserves.

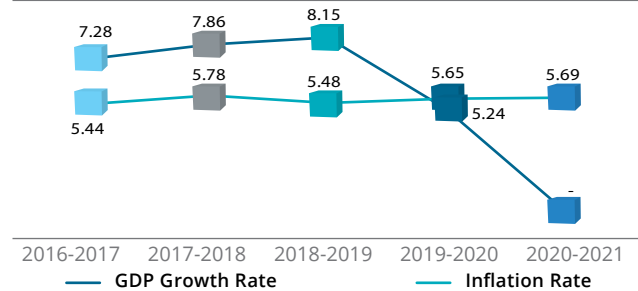
Trends of FX reserves of BB



Gdp Growth Rate and Inflation Rate

Bangladesh economy is enjoying an annual growth rate of GDP at the rate of more than 7% for the last couple of years. Despite the adverse effect on the economies of the countries worldwide due to COVID-19 pandemic since January 2020, the economy of Bangladesh experienced a satisfactory annual growth rate of 5.24% in 2019-2020 fiscal year. Bangladesh is among the few countries in Asia who achieved a growth rate in GDP above 5% despite the global pandemic situation.

GDP growth rate and inflation rate



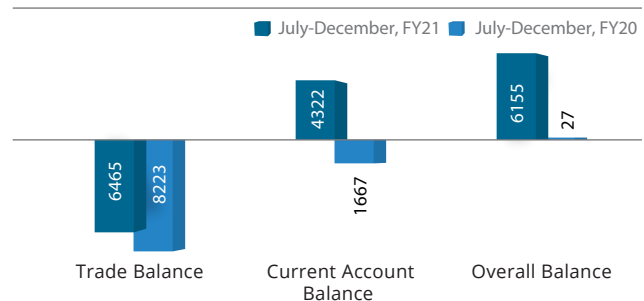
Besides, The average inflation in December 2020 stood at 5.69 percent as 5.73 percent in November 2020.

Period	GDP Growth Rate	Inflation Rate
2016-2017	7.28	5.44
2017-2018	7.86	5.78
2018-2019	8.15	5.48
2019-2020	5.24	5.65
2020-2021	-	5.69

Balance of Payments (BOP)

Trade balance recorded a deficit of USD 6,465 million during July-December of FY21 which was USD 8,223 million during July-December of FY20 due to decrease in import by 6.77 percent. Current account balance incurred surplus at USD 4,322 million during July-December of FY21 supported by the robust growth of inflow of workers' remittances. The overall balance also achieved a remarkable surplus of USD 6,155 million during July-December of FY21 as compared to the surplus of USD 27 million during July-December of FY20, with the support of surplus in current account balance.

Balance of Payments



Bangladesh Economy Outlook 2021

Against all the odds 2021 ushers in with a lot of expectations. The Covid-19 pandemic which engulfed our economic and social lives in every possible manner in 2020 is expected to be brought under control as hopes are high with the approval of vaccinations developed by a number of companies.

Despite COVID-19 pandemic, the GDP growth of Bangladesh stood at 5.24% driven by record remittance inflows and RMG export orders rising again post lockdown. With these early signs of recovery post pandemic phase, Bangladesh GDP is expected to be 6.8% in the coming year. Bangladesh has the highest FX reserve now till date and possess the capacity to manage all imports in the coming year without any hurdles. The international ties with India, Japan and China will remain stable for Bangladesh's increased participation in infrastructure development projects in the coming year. Bangladesh will continue to maintain strong relationship with Gulf countries to maintain the Bangladeshi expatriate pool there. The key challenge would be to maintain the stable influx of remittance despite oil prices fluctuating in Gulf Countries and export sustainability with Vietnam taking over the 2nd highest apparel exporter in the world.

In post pandemic era, 2021's focus and priorities are more on reviving economy, job retention, restoration of demand and maintenance of supply chain. In order to avoid the adverse impact of 'second wave' government policies are focused strongly on combating the economic and health threats posed by the coronavirus. The key challenge is to identify the correct action plan for COVID stimulus package disbursement to the right target group.

Banking Industry In 2020 & Outlook

Most businesses have gone through a tough time since the start of the pandemic in March 2020. They are, however, not out of the woods though economic activities have started picking up albeit at a slow pace. Banks are equally hit by the pandemic. During the so-called 'holidays' declared by the government when the viral disease was at its peak, the banks had continued their operations on a limited scale. The sector was feared an unprecedented spike in the volume of soured loans as many borrowers, in addition to the delinquent ones, would default on their payments because of the pandemic.

Bangladesh Bank resorted to expansionary monetary policy and slashed bank rates, repo rates, reversed repo rates and CRR to ensure liquidity. These measures with strong remittance inflow will further ensure ample liquidity.

But the central bank had come to the rescue when it asked the banks on March 2020 not to consider the business people as defaulters if they failed to pay installments of their loans until June 30. The directive resulted in the suspension of loan classification. The effectiveness of the

central bank's directive was extended to September next and then again to December 2020.

On 23rd March, 2020, Bangladesh Bank (BB) issued another circular(s) where Banks permitted to extend LC usance (payment) periods for import of raw materials, agricultural implements and chemical fertilizers (from 180 days to 360 days) and of life saving drugs (from 90 days to 180 days) and Repo interest rate reduced from 6% to 5.75%. The repo rate is further reduced to 5.25% effective from 12 April. In another circular BB permitted Banks to provide advance up to USD 500k for import of coronavirus related life-saving drugs, medical kits/equipment and other essential medical items without repayment guarantee.

On 1st April, 2020, BB reduced Required Cash Reserve Requirement (CRR) of the banks from 5.5% to 5% on bi-weekly average basis and 5% to 4% on a daily basis. CRR is further reduced to 4% on bi-weekly average basis and 3.5% on daily basis effective from 15 April, 2020. On 4th April, 2020, Bangladesh Bank has set the margin limit to 5% for opening LC for importation of food for children. On 12th April, 2020, BB increased ADR rate to maximum 87% from 85% and IDR for Islamic banking has increased to 92% from existing 90%.

On 13th April, 2020, BB declared refinance scheme BDT 50bn (approx. USD 595m) for agriculture sector where the affected customers will be able to avail up to 20% extra of the existing loan facilities under the scheme. BB will charge interest 1% from banks and banks will charge 4% from customers. The loan will be repayable within 18 months including 6 months grace period. Besides, on 20th April, 2020, BB declared another refinance scheme of BDT 30bn (approx. USD 357m) for low income professionals, farmers, micro businessmen where Loan limit to individual customer is BDT 75k to BDT 3.00 million. BB will charge 1% interest to banks, banks will charge 3.5% interest to Micro Credit Financing Institutions (MCFIs) and MCFIs will charge 9% interest to customer. Customers will repay loan within 1 to 2 years including grace period. On 27th April BB instructed banks to provide agricultural loan at 4% to the crop sector from banks' own funds. BB will provide banks 5% interest as subsidy.

Bangladesh Bank also declared following Stimulus packages of BDT 677.5bn (approx. USD 8bn) to the affected industries in the year 2020:

Package 1: Government to provide BDT 300bn fund for banks to provide working capital loan facilities to the affected industries. These loans will carry interest at rate of 9%, half to be borne by borrower and half by Government as a subsidy. BB has published a circular detailing about eligibility, application, management and other terms of the package on 12 April. On 23 April BB has established Revolving Refinance Scheme of BDT 150bn to ensure financing by banks. Banks can borrow 50% of loan disbursed from BB at 4% interest rate.

Package 2: Government to provide BDT 200bn fund for banks to provide working capital loan facilities to Small (cottage industries) and medium enterprises. These loans will carry interest at rate of 9%, of which 4% to be borne by borrower and 5% by Government as a subsidy. BB has published a circular detailing about eligibility, application, conditions, reporting and other terms of the package on 13 April. On 26 April BB has established Revolving Refinance Scheme of BDT 100bn to ensure financing by banks. Banks can borrow 50% of loan disbursed from BB at 4% interest rate.

Package 3: Under Back-to-Back LC arrangement, the Export Development Fund will be increased from USD 3.5bn to USD 5bn for facilitating further import of raw materials. Interest rate will be 2%. BB has issued a circular on 7 April to implement the package.

Package 4: Central bank to launch BDT 50bn pre-shipment credit refinance scheme. BB has issued a circular detailing application method, payment method, reporting and other conditions of the package. It will be financed from BB's own

source. BB will charge interest 3% from banks and banks will charge 6% from customers.

Outlook

2021 will be more challenging years for the banks. The sector is expecting to face substantial pressure originating from an ever-bulging defaulted loans in the year 2021 as the regulatory support to help businesses overcome the adverse effects of Covid-19 pandemic is due to expire by the end of December 31, 2020.

The Bank will seek fresh policy support from the central bank for rescheduling and restructuring of loans on the basis of 'banker-customer' relationship to cleanse the balance sheet. They should be given extra time for rescheduling their loans so that they can revamp their business. The banks should also expedite their own monitoring and supervisions to ensure proper use of the government's financial stimulus packages. The improper implementation of the stimulus packages could deteriorate the NPL situation further.

The State of the Company's Affairs (Compliance of Section-184 of Companies Act, 1994)

Jamuna Bank Ltd. (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., the only Bengali named 3rd generation private commercial bank, was established by a group of local entrepreneurs who are well reputed in the field of trade, commerce, industry and business of the country.

It offers both conventional and Islamic banking through designated branches. The Bank is being managed and operated by a group of highly educated and professional team with diversified experience in finance and banking. Thus the bank has already built up reputation as one of quality service providers of the country. Jamuna Bank Ltd. has already achieved tremendous progress within its past 20 years of operation. Branch network of the bank expanded to 149 covering more commercially strategic locations all over the country. Besides, we have 15 nos speed centers/collection booths, 28 nos sub-branches to extend the Banking Service scope and to reach the un-banked people of the Country with convenient banking services thus stepping into a greater financial inclusion for sustainable growth of the economy. Besides, All the branches along with sub-branches/collection booths/speed centers are running with real-time Online and ATM facilities to settle their transaction from remote areas. Besides traditional delivery points, the bank has 314 nos. ATMs of its own, sharing with other partner banks and consortium

throughout the country. Being the Primary Dealer (PD) of government securities, JBL has been conducting the dealing operations with utmost professionalism. In recognition, we are awarded with the "Best Primary Dealer Award" from Bangladesh Bank for 24 times. Our credit rating also impressive which was carried out by the Credit Rating Agency of Bangladesh (CRAB) and rated us as AA2 [very strong capacity and very high quality] for Long Term and ST-2 for Short Term.

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

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

Authorized capital of the Company is BDT 10,000 million divided into 1000 million ordinary shares of BDT 10 each. The company's paid-up capital stood at BDT 7,492.26 million divided into 749,225,650 shares of BDT 10 each.

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

KEY PERFORMANCE HIGHLIGHTS

BDT million



TOTAL ASSETS

241,533.71 ▼ 0.6%



LOANS & ADVANCES

162,658.43 ▼ 8.2%



TOTAL DEPOSIT

191,103.99 ▼ 5.6%



REVENUE

10,860.69 ▼ 5.1%



OPERATING PROFIT

5,088.83 ▼ 12.9%



NET PROFIT

2,670.71 ▲ 2.4%



EPS (BDT)

3.56 ▲ 2.4%



NAV (BDT)

32.23 ▲ 40.7%



COST TO INCOME RATIO (%)

53.14 ▲ 7.9%



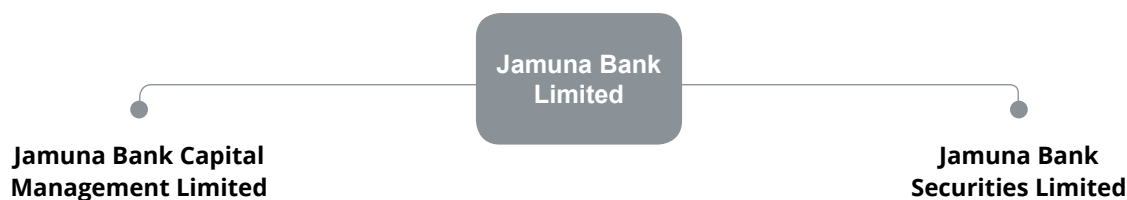
CAPITAL ADEQUACY RATIO (%)

15.50 ▲ 8.1%

Segment-Wise Performance

The Bank offers both conventional and Islamic banking through designated 149 branches with innovative products to the society where it operates. Jamuna Bank has 01 Off-

shore banking unit, 2 Islami Banking Branches and 2 local subsidiaries. The Business and performance overview of those segments are enumerated as follows:

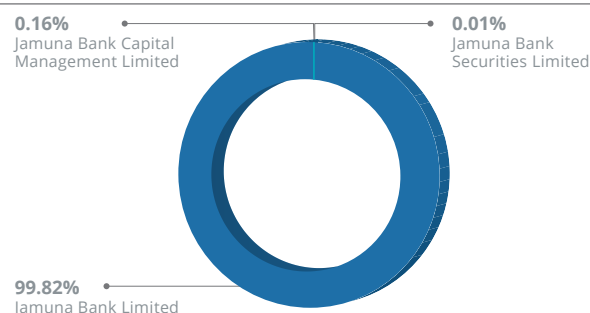


Group Assets: (As per Financial Statements)

(Figure BDT in million)

Particulars	2020		2019	
	Amount	% of total assets	Amount	% of total assets
Jamuna Bank Limited	241,533.71	99.82%	242,828.46	99.86%
Jamuna Bank Capital Management Limited	397.12	0.16%	305.32	0.13%
Jamuna Bank Securities Limited	31.31	0.01%	32.64	0.01%
Total	241,962.13	100%	243,266.42	100%

Group Assets

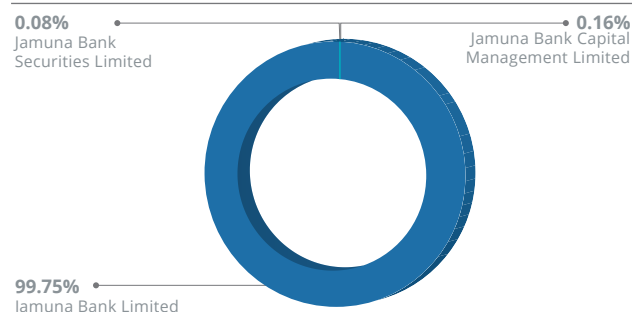


Group Revenue: (As per Financial Statements)

(Figure BDT in million)

Particulars	2020		2019	
	Amount	% of total assets	Amount	% of total assets
Jamuna Bank Limited	21,316.39	99.75%	22,821.50	99.75%
Jamuna Bank Capital Management Limited	35.16	0.16%	36.26	0.16%
Jamuna Bank Securities Limited	18.12	0.08%	20.08	0.09%
Total	21,369.67		22,877.84	

Group Revenue 2020



Business Segmentation

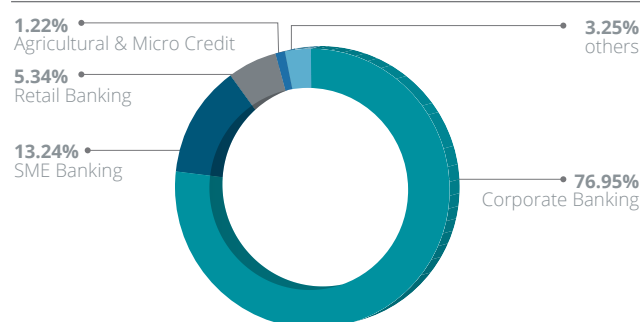
JBL business has been divided into four major segments i.e Corporate Banking, Retail Banking, SME Banking and Agricultural & Micro Credit. Corporate Banking segment

representing 79.87 percent of total loans and advance of the bank. Segmental business (Loans & Advances) as on 31 December 2020 has been stated as follows:

(Figure BDT in million)

Particulars	2020		2019	
	Amount	% of total assets	Amount	% of total assets
Corporate Banking	125,167.07	76.95%	136,247.44	76.85%
SME Banking	21,531.89	13.24%	25,761.08	14.53%
Retail Banking	8,683.00	5.34%	4,002.80	2.26%
Agricultural & Micro Credit	1,991.09	1.22%	2,632.51	1.48%
Others	5,285.38	3.25%	8,634.95	4.87%
Total	162,658.43		177,278.78	

Business Segmentation



Financial Highlights as Required by Bangladesh Bank

Jamuna Bank Limited as on December 31, 2020

Figures are BDT in million

Sl. No.	Particulars	2020	2019
1	Paid up Capital	7,492.26	7,492.26
2	Total Capital	28,197.42	25,855.46
3	Capital surplus/deficit	5,451.43	3,171.31
4	Total Assets	241,533.71	242,928.46
5	Total Deposits	191,103.99	202,509.52
6	Total Loans and Advances	162,658.43	177,278.78
7	Total Contingent Liabilities and Commitments	78,031.05	89,066.67
8	Credit Deposit Ratio	82.64%	84.97%
9	Percentage of classified loans against total loans and advances	2.95%	3.70%
10	Profit after tax and provision	2,670.71	2,607.85
11	Amount of classified loans during current year	4,801.64	6,559.46
12	Provisions kept against classified loan	1,527.38	3,214.54
13	Cost of fund	8.25%	9.35%
14	Cost of deposit	5.07%	6.48%
15	Interest earning Assets	180,673.14	175,364.86
16	Non-interest earning Assets	60,860.57	67,563.60
17	Return on Investment (ROI)	10.06%	6.56%
18	Return on Average Asset (ROAA) (after tax)	1.08%	1.11%
19	Incomes from Investment	4,537.06	2,322.40
20	Earning per Share	3.56	3.48
21	Net asset value per share	32.23	22.90
22	Price Earning Ratio	5.27	5.31

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

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 2020. 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.

In compliance with the Sub-section (3) of Section 15Kha of the Bank Company (Amended) Act, 2013 and the BRPD Circular No. 11 dated 27 October 2013 issued by Bangladesh Bank, "Board Risk Management Committee" has been formed 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.

DISCUSSION ON COGS, GROSS PROFIT MARGIN AND NET PROFIT MARGIN

Not applicable for the banking industry

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

Not applicable

RELATED PARTY TRANSACTIONS

(1) Names of the Directors together with a list of entities in which they have Interest:

See note 46.3 of Financial Statements

(2) Significant contracts where Bank is a party and wherein Directors have interest during the year 2020: Nil

(3) Shares issued to Directors and Executives without consideration or exercisable at a discount: Nil

(4) Related party transactions:

AS 24 Related Party Disclosures requires disclosures about transactions and outstanding balances with an entity's related parties. The standard defines various classes of entities and people as related parties and sets out the disclosures required in respect of those parties, including

the compensation of key management personnel.

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The objective of IAS 24 is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Who are related parties?

A related party is a person or entity that is related to the entity that is preparing its financial statements (referred to as the 'reporting entity') [IAS 24.9].

- (a) A person or a close member of that person's family is related to a reporting entity if that person:
 - i. has control or joint control over the reporting entity;
 - ii. has significant influence over the reporting entity; or
 - iii. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- (b) An entity is related to a reporting entity if any of the following conditions applies:
 - i. The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
 - ii. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - iii. Both entities are joint ventures of the same third party.
 - iv. One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - v. The entity is a post-employment defined benefit plan for the benefit of employees of either the reporting

entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.

- vi. The entity is controlled or jointly controlled by a person identified in (a).
- vii. A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- viii. The entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

The following are deemed not to be related: [IAS 24.11]

- two entities simply because they have a director or key manager in common
- two venturers who share joint control over a joint venture
- providers of finance, trade unions, public utilities, and departments and agencies of a government that does not control, jointly control or significantly influence the reporting entity, simply by virtue of their normal dealings with an entity (even though they may affect the freedom of action of an entity or participate in its decision-making process)
- a single customer, supplier, franchiser, distributor, or general agent with whom an entity transacts a significant volume of business merely by virtue of the resulting economic dependence

The Bank in its ordinary course of business undertook financial transactions with some entities or persons that all within the definition of 'Related Party' as contained in IAS 24 (Related Party Disclosures) and relevant provisions of Bank Company Act 1991 (amended up to 2018) and Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003.

Related party transactions are enclosed in the Notes 46 of the Financial Statements.

UTILIZATION OF PROCEEDS FROM PUBLIC ISSUES, RIGHTS ISSUES AND/OR THROUGH ANY OTHERS INSTRUMENTS

In the year 2010, Jamuna Bank raised BDT 743.36 million capital through Right Issue of shares to strengthen the Capital Base of the Bank of which was clearly reported in the Annual Report of 2011.

AN EXPLANATION IF THE FINANCIAL RESULTS DETERIORATE AFTER THE COMPANY GOES FOR INITIAL PUBLIC OFFERING (IPO), REPEAT PUBLIC OFFERING (RPO), RIGHTS SHARE OFFER, DIRECT LISTING, ETC.

Not applicable

VARIANCE BETWEEN QUARTERLY FINANCIAL PERFORMANCE AND ANNUAL FINANCIAL STATEMENTS

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	1,523.35	956.48	673.54	596.07	3,749.44
B) Non-interest income	1,481.80	1,308.32	1,774.80	2,546.33	7,111.25
C) Operating income (A+B)	3,005.15	2,264.80	2,448.34	3,142.40	10,860.69
D) Operating expenses	1,384.30	1,360.46	1,340.97	1,686.13	5,771.86
E) Operating profit (C-D)	1,620.85	904.34	1,107.37	1,456.27	5,088.83

From the above, it was observed that there was no significant variance in 2020 except Non-interest income of Q-4 (43.47% higher than that of Q-3) as rigorous efforts an increasing investment in treasury bills & bonds and operating expense of Q-4 (12.75% higher than that of Q-3) as the Bank continued to invest in branch infrastructure, technology and human capital to support its business growth.

NUMBER OF BOARD MEETINGS HELD DURING THE YEAR & ATTENDANCE BY EACH DIRECTOR AND REMUNERATION TO DIRECTORS INCLUDING INDEPENDENT DIRECTOR

Chairman of the Board of Director is provided an office chamber, private secretary, peon, a telephone in office, a full time car and a mobile phone according to the provision of BRPD Circular No.11, dated: 27 October, 2013.

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

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

Directors including Independent Directors of the Bank Received Honorarium for Meeting of the Board during 01.01.2020 to 31.12.2020

Sl. No.	Name	Position as on 31.12.2020	No. of meetings attended		Remuneration
			No. of meeting	Present	
1	Mr. Fazlur Rahman	Chairman	16	*11	88,000.00
2	Engr. A. K. M. Mosharraf Hussain	Director	16	*15	120,000.00
3	Engr. Md. Atiqur Rahman	Director	16	16	128,000.00
4	Mr. Gazi Golam Ashria	Director	16	**2 (out of 5)	16,000.00
5	Al-Haj Nur Mohammed	Director	16	16	128,000.00
6	Mr. Robin Razon Sakhawat	Director	16	*9	72,000.00
7	Mr. Redwan-ul Karim Ansari	Director	16	*11	88,000.00
8	Mr. Md. Belal Hossain	Director	16	*8	64,000.00
9	Mr. Md. Mahmudul Hoque	Director	16	*9	72,000.00
10	Mr. Shaheen Mahmud	Director	16	*7	56,000.00
11	Mr. Md. Sirajul Islam Varosha	Director	16	*15	120,000.00
12	Mr. Kanutosh Majumder	Director	16	16	128,000.00
13	Mr. Md. Ismail Hossain Siraji	Director	16	*12	96,000.00
14	Mr. Gazi Golam Murtoza	Director	16	*12	96,000.00
15	Mr. Md. Hasan	Director	16	*9	72,000.00
16	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Representative Director	16	**3 (out of 5)	24,000.00
17	Mr. Md. Abdur Rahman Sarker	Independent Director	16	16	128,000.00
18	Mr. Md. Rafiqul Islam	Independent Director	16	*15	120,000.00
19	Mr. Obaidul Kabir Khan	Independent Director	16	*15	120,000.00

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

** Appointed as Director/ Representative Director on 27.08.2020

Directors of the Bank Received Honorarium for meeting of the Executive Committee of the board during 01.01.2020 to 31.12.2020

Sl.	Name	Status	Presence of the members		Remuneration
			No. of meeting	Present	
For the period 01.01.2020 to 27.08.2020					
1.	Mr. Gazi Golam Murtoza, Director	Chairman	5	1	8,000.00
2.	Engr. A. K. M. Mosharraf Hussain, Director	Member	5	5	40,000.00
3.	Engr. Md. Atiqur Rahman, Director	Member	5	5	40,000.00
4.	Al-Haj Nur Mohammed, Director	Member	5	5	40,000.00
5.	Mr. Shaheen Mahmud, Director	Member	5	3	24,000.00
6.	Mr. Md. Sirajul Islam Varosha, Director	Member	5	5	40,000.00
7.	Mr. Kanutosh Majumder, Director	Member	5	5	40,000.00
For the period 28.08.2020 to 30.11.2020					
1.	Al-Haj Nur Mohammed, Director	Chairman	7	7	56,000.00
2.	Engr. A. K. M. Mosharraf Hussain, Director	Member	7	7	56,000.00
3.	Engr. Md. Atiqur Rahman, Chairman (BOD)	Member	7	7	56,000.00
4.	Mr. Md. Belal Hossain	Member	7	3	24,000.00
5.	Mr. Shaheen Mahmud, Director	Member	7	-	-
6.	Mr. Kanutosh Majumder, Director	Member	7	7	56,000.00
7.	Mr. Md. Hasan, Director	Member	7	2	16,000.00
For the period 01.12.2020 to 31.12.2020					
1.	Mr. Md. Mahmudul Hoque, Director	Chairman	2	2	16,000.00
2.	Mr. Md. Belal Hossain, Director	Member	2	1	8,000.00
3.	Mr. Md. Sirajul Islam Varosha, Director	Member	2	2	16,000.00
4.	Mr. Kanutosh Majumder, Director	Member	2	2	16,000.00
5.	Mr. Md. Ismail Hossain Siraji, Director	Member	2	2	16,000.00
6.	Mr. Gazi Golam Ashria	Member	2	-	-
7.	Mr. Md. Hasan	Member	2	2	16,000.00

Total 14 (Fourteen) meetings of Executive Committee were held during 01.01.2020 to 31.12.2020.

Directors including Independent Directors of the Bank Received Honorarium for meeting of the Audit Committee of the board meeting during 01.01.2020 to 31.12.2020

Sl.	Name	Status	Presence of the members		Remuneration
			No. of meeting	Present	
For the period 01.01.2020 to 27.08.2020					
1.	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman	4	4	32,000.00
2.	Mr. Redwan-ul Karim Ansari, Director	Member	4	2	16,000.00
3.	Mrs. Tasmin Mahmud, Director	Member	4	*-	-
4.	Mr. Md. Hasan, Director	Member	4	4	32,000.00
5.	Mr. Md. Rafiqul Islam Independent Director	Member	4	4	32,000.00
For the period 28.08.2020 to 30.11.2020					
1.	Mr. Md. Rafiqul Islam, Independent Director	Chairman	1	1	8,000.00
2.	Mr. Gazi Goalm Ashria, Director	Member	1	1	8,000.00
3.	Mr. Md. Sirajul Islam Varosha, Director	Member	1	1	8,000.00
4.	Mr. Md. Ismail Hossain Siraji, Director	Member	1	1	8,000.00
5.	Mr. Md. Abdur Rahman Sarker, Independent Director	Member	1	1	8,000.00
For the period 01.12.2020 to 31.12.2020					
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	Member	1	1	8,000.00
4.	Mr. Gazi Golam Murtoza	Member	1	1	8,000.00
5.	Mr. Md. Abdur Rahman Sarker, Independent Director	Member	1	1	8,000.00

Directors of the Bank Received Honorarium for meeting of the Risk Management Committee of the board during 01.01.2020 to 27.08.2020

Sl.	Name	Status	Presence of the members		Remuneration
			No. of meeting	Present	
For the period 01.01.2020 to 27.08.2020					
1.	Mr. Md. Belal Hossain	Chairman	2	2	16,000.00
2.	Mr. Md. Mahmudul Hoque	Member	2	2	16,000.00
3.	Mr. Robin Razon Sakhawat	Member	2	1	8,000.00
4.	Mr. Md. Ismail Hossain Siraji	Member	2	2	16,000.00
5.	Mr. Obaidul Kabir Khan	Member	2	2	16,000.00
For the period 28.08.2020 to 30.11.2020					
1.	Mr. Md. Mahmudul Hoque, Director	Chairman	1	1	8,000.00
2.	Mr. Redwan-ul Karim Ansari	Member	1	1	8,000.00
3.	Mr. Gazi Golam Murtoza	Member	1	1	8,000.00
4.	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Member	1	-	-
For the period 01.12.2020 to 31.12.2020					
1.	Engr. A. K. M. Mosharraf Hussain	Chairman	1	1	8,000.00
2.	Al-Haj Nur Mohammed	Member	1	1	8,000.00
3.	Mr. Shaheen Mahmud	Member	1	-	-
4.	Mr. Redwan-ul Karim Ansari	Member	1	1	8,000.00
5.	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Member	1	1	8,000.00

Members of the Shariah Supervisory Committee received Honorarium during 01.01.2020 to 31.12.2020

Sl.	Name	Status	Presence of the members		Remuneration
			No. of meeting	Present	
For the period 01.01.2020 to 31.12.2020					
1.	Dr. Saikh Muhammad Mahadi Hasan	Chairman (CC)	2	2	16,000.00
2.	Mr. M. Azizul Haque	Member	2	1	8,000.00
3.	Professor Mawlana Md. Salahuddin	Member	2	0	0.00
4.	Mawlana Abdur Razzak	Member	2	2	16,000.00
5.	Hafez Mawlana Mufti Ruhul Amin	Member	2	1	8,000.00
6.	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	2	2	16,000.00
7.	Dr. Ahmadullah Trishali	Member	2	2	16,000.00
8.	Dr. Saikh Muhammad Mahadi Hasan	Chairman	2	2	16,000.00

CORPORATE AND FINANCIAL REPORTING FRAMEWORK

The Directors of Jamuna Bank, in conformance with the BSEC Notification No. SEC/CMRRCD/2006-158/207/ Admin/80 dated 3 June 2018, confirm compliance with the financial reporting framework for the following:

- Proper books of account as required by law have been kept by Jamuna Bank Limited. The external auditor, Khan Wahab Shafique Rahman & Co., Chartered Accountants mentioned in their report titled "Report on Other Legal and Regulatory Requirement" that "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."

- The financial statements, prepared by the management of Jamuna Bank make a fair presentation of its activities, operational details and results, cash flow information and changes in equity structure.
- Financial statements of the Bank for the year ended 31st December 2020 have been prepared in accordance with International Accounting Standards (IAS)/International Financial Reporting Standards (IFRS), as applicable in Bangladesh, the "First Schedule" (section 38) of the Bank Companies Act, 1991, BRPD Circular no. 14 dated 25 June 2003, other Bangladesh

Bank Circulars, The Companies Act 1994, the Securities and Exchange Rules 1987, Dhaka and Chittagong Stock Exchange's listing regulations and any departure there-from has been adequately disclosed.

- Accounting estimates are based on reasonable and prudent judgment.

- Internal control processes have been properly designed and effectively implemented and monitored.
- Minority shareholders have been duly protected as have effective means of redress.
- No significant doubt exists upon the Company's ability to continue as a going concern.

STATEMENT OF BOARD OF DIRECTORS ON THE RESPONSIBILITY TO ESTABLISH APPROPRIATE SYSTEM OF INTERNAL CONTROL

The Board of Directors, under section 15 (kha) and 15 (Ga) of the Bank Company Act 1991 (Amended upto 2018) are responsible for establishing and executing policies of the Bank. The Board is also responsible to establish the system of internal control and review its effectiveness regularly. The principal aim of the internal control; is to mitigate the business risk with the view to enhance the interest of stakeholders' and safeguard of the assets of the Bank. Although no method of internal control can provide absolute assurance that the business risk's will fully be alleviated, the internal control systems have been designed to ascertain a well-defined management structure with clear authorities and delegation of responsibilities, documentation procedures and authority levels, to ensure that all material risks properly be addressed and controlled.

The key features of the Bank's internal control system may be summarized as follows:

- **Control Environment:** Control environment of Jamuna Bank Limited has been designed to protect the interest of all stakeholders of the Bank in the best possible way. The control methods of the bank are being implemented under active supervision of the Board of Directors and its constituted committees; Executive Committee, Audit Committee and Risk Management Committee. Moreover, the Senior Management Team of the Bank keeps constant involvement to risk management.
- **Audit Committees:** The Board of Directors of Jamuna Bank carries out its responsibilities extensively and has established an Audit Committee of the Board for sustaining sound, adequate and effective internal control systems to safeguard the asset of the bank and interest of the shareholders. The Audit Committee is a committee of the Board of Directors is responsible to review the integrity of the financial statements of the Bank and formal announcements relating to the Bank's performance, to monitor and review the effectiveness of the company's internal audit function etc.

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

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.

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 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 Banks last Inspection Report on ICC of the Bank along with the Bank's Compliance thereof.

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

Statement regarding minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress

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

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

Jamuna Bank is always concern regarding the above issue and making available Annual Report to the shareholders

of the Bank and the same also uploaded in the website of the Bank.

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

Assessment Report on the Going Concern of Jamuna Bank Limited

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. We refer to financial highlights

stated at 'Information for the stakeholders' chapter of this Annual Report. to show our steady dividend payment records. Moreover, the Company has declared dividend @ 17.5% Cash in 2020, which reflects the Company's long-term operational viability.

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 decreased by 8.25% (solo) but Investment portfolio have increased by 30%(solo) in 2020 as compared with 2019.

Operating indications

Strengthening of Human Capital

Despite the pandemic, the Company has recruited 164 new employees during the year 2020, which resulted in a net increase in human resource count to 3097 at the end of the year 2020, in comparison to 3049 at the end of the year 2019.

Business expansion

Jamuna Bank, in 2020, 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.

Maintenance of Capital Adequacy Ratio (CAR)

To strengthen global capital and liquidity rules with the goal of promoting a more resilient banking sector, the Basel Committee on Banking Supervision (BCBS) issued "Basel III: A global regulatory framework for more resilient banks and banking systems" in December 2010. 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. Phase-in arrangements for Basel III implementation in Bangladesh and our status is given below:

Particulars	Standard	Status of compliance
Minimum Common Equity Tier 1 (CET1) Capital Ratio	At least 4.5% of the total RWA	Complied
Capital Conservation Buffer	At least 2.5% of the total RWA	Complied
Tier-1 Capital	At least 6% of the total RWA	Complied
Minimum Total Capital plus Capital Conservation Buffer	At least 12.5% of the total RWA	Complied
Tier-2 capital	maximum up to 4.00% of the RWA or 88.89% of CET1, whichever is higher.	Complied
Leverage Ratio	3%	Complied
Liquidity Coverage Ratio	>=100%	Complied
Net Stable Funding Ratio	>100%	Complied

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

Forward looking statement

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

remain on course towards reaching our goals. Putting in efforts on an on-going basis to excel in risk management capabilities and developing appropriate financial risk modeling. Working on diversifying risks aimed at a balanced growth of lending by emphasizing more on small and medium sized enterprises through innovative, tailor-made products. Improving on comprehensive loan work out strategies to maximize recovery of NPLs and add to the bottom line.

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

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

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

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

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

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

Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained

Financial Performance Analysis

Fig. BDT in million

Particulars	Annual Performance- Jamuna Bank Ltd. (Consolidated)		
	2020	2019	Y-o-Y Growth (%)
Net interest income	3,749.44	6,433.56	↓ 41.72%
Investment income	4,537.06	2,322.40	↑ 95.36%
Commission, exchange and brokerage	1,966.51	2,002.29	↓ 1.79%
Other operating income	607.69	681.28	↓ 10.80%
Total operating Income (A)	10,860.69	11,439.53	↓ 5.06%
Total operating Expenses (B)	5,771.86	5,597.68	↑ 3.11%
Profit/(loss) before taxation & provisions	5,088.83	5,841.84	↓ 12.89%
Total provision	738.50	1061.94	↓ 30.46%
Provision for taxation for the year	1,679.63	2,172.05	↓ 22.67%
Net profit after taxation	2,670.71	2,607.85	↑ 2.41%

The tables above depict that our core income, which is the Interest Income, was declined by 41.72% due to ongoing Covid-19 pandemic. Besides, interest rates ceiling set by the government, low demand for funds from the private sector, and declining export and import issues have acted as an influence behind the decline in interest income. Non-Interest Income, specially investment income increased significantly by 95.36%. Subsequently, NPAT increased by 2.41%. Provision for income tax has been made during the

year @ 37.50% as prescribed by the Finance Act 2020-21 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.

KEY OPERATING AND FINANCIAL DATA OF PRECEDING 5 (FIVE) YEARS:

A detailed presentation on key operating and financial data of preceding 5 (five) years has been presented is appended at 'Information for the stakeholders' chapter of this Annual Report

DIVIDEND (CASH OR STOCK) FOR THE YEAR 2020

Board of Directors in its 379th meeting held on 24.03.2021 has recommended Cash dividend @17.50% subject to the approval of the shareholders at the next Annual General Meeting.

INTERIM DIVIDEND

No cash or bonus share dividend was declared as interim dividend during 2020. No Bonus Share shall be declared as interim dividend.

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:

Financial Factors

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

External Factors

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

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

6. Circumstances under which the shareholders may or may not expect dividend

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

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

7. Dividend Distribution Process

7.1 The Bank shall pay off the annual or final dividend to the entitled shareholder, within 30 (Thirty) days (or the days as advised by the regulatory bodies from time to time) of approval, provided that interim dividend shall be paid off to the entitled shareholder, within 30 (Thirty) days (or the days as advised by the regulatory bodies from time to time) of record date.

7.2 Cash dividend shall be distribute in the following manner and procedures, namely

- i. An amount equivalent to the declared cash dividend payable for the concerned year shall be kept in a separate bank account of the Bank for compliance of regulatory requirements.
- ii. The Bank shall pay off cash dividend directly to the bank account of the entitled shareholder as available in the BO account maintained with the depository participant (DP), or the bank account as provided by the shareholder through Bangladesh Electronic Funds Transfer Network (BEFTN).

Provided that the Bank may pay off such cash dividend through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible to pay off through BEFTN

- iii. The Bank, upon receiving the claim in cash dividend from a stock broker or a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, shall pay off such cash dividend to

- the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN
- iv. The Bank, in case of incomplete information of bank account or if not possible to distribute cash dividend through any electronic payment system, shall issue cash dividend warrant
 - v. The Bank shall pay off cash dividend to non-resident sponsor, director, shareholder or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard
 - vi. The Bank immediately after disbursement of cash dividend and issuance a certificate of tax deducted at source, if applicable, shall intimate to the shareholder through a short message service (SMS) to the mobile number or email address as provide in the BO account or as provided by the shareholder or unit holder;
- 7.3 The Bank shall credit stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30(thirty) days (or the days as advised by the regulatory bodies from time to time) of declaration or approval or record date, as the case may be complying all existing rules and regulations in their regard.
- 7.4 The Bank shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and shall also follow the under mentioned procedures for ensuring the rightful ownership
- a. The Bank shall send at least 3 (three) reminders to the entitled shareholder
 - b. The Suspense BO Account shall be held under Block Module and such undistributed or unclaimed stock dividend or bonus shares shall not be transferred in any manner except for the purpose of allotting the bonus shares as and when the allottee approaches to the issuer
- 7.5 The Bank shall maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number-wise or name-wise or folio number-wise of the shareholder or unit holder; and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (Quarterly/ annually) in a separate line item as 'Unclaimed Dividend Account'
- 7.6 All other regulatory requirements relating to distribution of dividends to be complied.
- 7.7 The Bank shall submit a compliance report to the Commission and the exchange(s) as per prescribed format provided by the respective authority on completion of dividend distribution
- The Bank shall publish the compliance report in its website.

8. Dividend information

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

9. Policy amendment and review

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

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

UNCLAIMED DIVIDEND

Cash Dividend & Sale proceed of fractional stock dividend

Year	No. of Shareholders	Dividend declared	Unclaimed Cash Dividend & Sale proceed of fractional stock dividend (figure in BDT million)	Total amount of dividend declared (figure in BDT million)	Date of recommendation of dividend by the Board	Record Date	Date of approval of dividend at AGM
2005	21,054	25% Stock & 1.5% Cash	1.37		26.04.2006	07.09.2006	28.09.2006
2006	17,206	14.29% Stock	1.47		22.05.2007	09.08.2007	09.09.2007
2007	19,860	7.14% Stock	0.55		28.05.2008	24.07.2008	25.08.2008
2008	20,264	23.50% Stock	1.33		27.04.2009	14.05.2009	05.07.2009
2009	17,845	37.5% Stock	1.77		31.03.2010	11.04.2010	13.06.2010
2010	51,921	22% Stock	0.26		12.03.2011	06.04.2011	19.05.2011
2011	52,174	23% Stock	0.05		12.04.2012	02.05.2012	23.05.2012
2012	53,684	14% Cash	10.30	628.26	28.04.2013	20.05.2013	06.06.2013
2013	50,254	15% Stock	0.04		27.03.2014	16.04.2014	08.05.2014
2014	43,703	19% Stock	0.015		01.04.2015	15.04.2015	04.05.2015
2015	36,115	19.50% Cash	20.52	1197.53	13.04.2016	08.05.2016	30.05.2016
2016	28,667	20.50% Cash	15.67	1258.94	27.04.2017	05.06.2017	07.08.2017
2017	25,499	22% Stock	0.03		26.04.2018	22.05.2018	24.06.2018
2018	23,969	20% Cash	21.41	1498.45	21.04.2019	15.05.2019	16.06.2019
2019	22,313	15% Cash	33.64	1123.84	16.06.2020	20.07.2020	27.08.2020
Total			108.43				

Unclaimed Stock Dividend

Year	Stock dividend declared	Date of recommendation of dividend by the Board	Record Date	Date of approval of dividend at AGM	No. of Shareholders	Paid-up capital before stock dividend (BDT million)	Total shares issued as per corporate declaration	Paid-up capital after stock dividend	No. of Shares unclaimed as on 31.12.2020	No. of Shareholders against unclaimed dividend
2006	14.29%	22.05.2007	09.08.2007	09.09.2007	17,206	1,072.50	153.21	1,225.71	143,110	6
2007	7.14%	28.05.2008	24.07.2008	25.08.2008	19,860	1,225.71	87.55	1,313.26	81,840	7
2008	23.50%	27.04.2009	14.05.2009	05.07.2009	20,264	1,313.26	308.62	1,621.88	256,570	21
2009	37.5%	31.03.2010	11.04.2010	13.06.2010	17,845	1,621.88	608.21	2,230.09	504,180	51
2010	22%	12.03.2011	06.04.2011	19.05.2011	51,921	2,973.45	654.16	3,627.61	403,892	50
2011	23%	12.04.2012	02.05.2012	23.05.2012	52,174	3,627.61	839.13	4,487.54	515,886	46
2013	15%	27.03.2014	16.04.2014	08.05.2014	50,254	4,487.54	673.13	5,160.67	482,873	47
2014	19%	01.04.2015	15.04.2015	04.05.2015	43,703	5,160.67	980.53	6,141.19	703,919	81
2017	22%	26.04.2018	22.05.2018	24.06.2018	25,499	6,141.19	1,351.06	7,492.26	972,047	88

Note: As per Bangladesh Bank Letter no. BRPD (R-2)651/9(16)ga/2007 and BRPD(R-2)651/9(16)ga/2007-579 dated September 02, 2007, we kept all bonus shares of Mr. Arifur Rahman in suspense account.

PATTERN OF SHAREHOLDING/ OWNERSHIP COMPOSITION

As on 31st December 2020 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	31.12.2020		31.12.2019	
		No of Shares Held	% of total Shares	No of Shares Held	% of total Shares
1	Directors & Sponsors	359,168,767	47.94%	363,079,197	48.46%
2	Financial Institutions	44,452,808	5.93%	34,048,536	4.54%
3	Foreign Investors	6,120,811	0.82%	13,155,244	1.76%
4	General Public	339,483,264	45.31%	338,942,673	45.24%
	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

Sl. No	Name of the Directors	Status	Share holding position as on 31.12.2020	% of Total Share
1	Mr. Fazlur Rahman	Chairman	14,985,428	2.0001
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. Gazi Golam Ashria	Director	14,984,616	2.0000
5	Al-Haj Nur Mohammed	Director	22,140,168	2.9551
6	Mr. Robin Razon Sakhawat	Director	15,006,908	2.0030
7	Mr. Redwan-ul Karim Ansari	Director	16,337,038	2.1805
8	Mr. Md. Belal Hossain	Director	14,985,979	2.0002
9	Mr. Md. Mahmudul Hoque	Director	14,990,452	2.0008
10	Mr. Shaheen Mahmud	Director	37,446,054	4.9980
11	Mr. Md. Sirajul Islam Varosha	Director	14,984,838	2.0000
12	Mr. Kanutosh Majumder	Director	15,493,336	2.0679
13	Mr. Md. Ismail Hossain Siraji	Director	14,984,928	2.0001
14	Mr. Gazi Golam Murtoza	Director	19,104,452	2.5499
15	Mr. Md. Hasan	Director	37,461,211	5.0000
16	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Representative Director	15,000,000	2.0021
17	Mr. Md. Abdur Rahman Sarker	Independent Director	-	-
18	Mr. Md. Rafiqul Islam	Independent Director	-	-
19	Mr. Obaidul 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	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 2020
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. Fazle Quayum	Deputy Managing Director	-
5	Mr. Md. Mukhlesur Rahman	SEVP	-
6	Md. Shahidul Islam	SEVP	-

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

Shareholders holding ten percent (10%) or more voting interest in the company	Nil

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%).

DIRECTORS PROFILE: Please see Director Profile chapter of this Annual report

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.

HISTORY OF RAISING CAPITAL

As on the reporting date (31-12-2019), 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 2020 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

MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY (Compliance of Section 184 of CA, 1994)

The Board of Directors of Jamuna Bank Limited in its 354th Meeting held on 29.09.2019 accorded issuance of coupon bearing Non-Convertible "Jamuna Bank Limited Perpetual Bond" of BDT 4000.00 million through private Placement as part of the Additional Tier-I of Revised Regulatory Capital Framework for banks in line with Basel III subject to the approval from the concerned Regulatory Authorities. The Bank got approval from the Bangladesh Securities and Exchange Commission (BSEC) on June 23, 2020, to issue the aforesaid bond.

Subsequently, Bangladesh Bank provided NOC to issue 'Jamuna Bank Limited Perpetual Bond' for BDT 400.00 crore with conversion features i.e. If the bank's consolidated CET- I ratio falls below Bangladesh Bank requirement of 4.50% and stays below the level of three successive quarters, then, the 3rd quarter-end date of consecutive below-minimum CET-I Ratio would be considered as the Trigger-Point or Trigger-Date. If the Trigger-Point or Trigger-Date is reached, the shortfall amount to maintain the minimum required Consolidated CET-I Capital of 4.50% will then be subject to 'Conversion to Common Equity'.

The matter was then placed to the shareholders of the Bank in its 13th Extra-Ordinary General Meeting held on 09.12.2020 and the shareholders of the Bank approved the issuance of the perpetual bond with convertible features of Jamuna Bank Ltd. for BDT 400.00 crore

Finally, Bangladesh Securities and Exchange Commission (BSEC), vide its letter no. BSEC/CI/DS-117/2020/295, dated 23/12/2020, accorded revised consent to Jamuna Bank Ltd. for issuance of Unsecured, Contingent-convertible, Floating Rate, Perpetual Bond of BDT 4,000 million with update features under the provisions of the Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012.

Basic Features of Jamuna Bank Perpetual Bond

Name of the Instrument	Jamuna Bank Perpetual Bond
Issue Type	Unsecured, Contingent-Convertible, BASEL III compliant, Perpetual Debt instrument for inclusion in Additional Tier I Capital
Issuer	Jamuna Bank Limited
Nature of Instrument	Unsecured
Purpose and Objectives	To raise Additional Tier-1 Capital through issuance of Jamuna Bank Perpetual Bond in order to strengthen its capital base in accordance with Bangladesh Bank's Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework in line with Basel III). The funds being raised by the Issuer through the mentioned Issue are not meant for financing any particular project. The Issuer shall utilize the proceeds of the Issue for its regular business activities. The Issuer shall not utilize proceeds of the Issue for any purpose which may be in contravention of the regulations/ guidelines/ norms issued by the Bangladesh Bank and Bangladesh Securities Exchange and Commission where applicable.
Arranger	City Bank Capital Resources Limited
Trustee	IDLC Finance Limited
Paying Agent, Registrar, Transfer Agent	IDLC Finance Limited
Rating Agency	Credit Rating Agency of Bangladesh Ltd (CRAB)
Legal Advisor	Mr. ABM Iftekharul Haque
Mode of Issue	Private Placement
Facility Size	BDT 4,000,000,000
No. of Bonds to be Issued	4,000
Face Value Per Lot	BDT 1,000,000
Bonds per lot/ Minimum Subscription	01
Tenure	Not Applicable. The Bonds shall be perpetual i.e. there is no maturity date and there are no step-ups or other incentives to redeem.

Investors	<p>The following class of investors are eligible to participate in the offer:</p> <ul style="list-style-type: none"> • Public Financial Institutions which are duly authorized to invest in Bonds as per Bangladesh Bank Regulations • Mutual Funds, Insurance Companies, Scheduled Commercial Banks, • Co-operative Banks, Regional Rural Banks authorized to invest in bonds/ debentures, • Societies authorized to invest in bonds/debentures, • Trusts authorized to invest in bonds/ debentures, • Statutory Corporations/ Undertakings established by Central/ State legislature authorized to invest in bonds/ debentures, • Any other not mentioned in the list but is eligible to subscribe as per regulations by Bangladesh Bank. <p>This being a private placement Issue, the eligible investors who have been addressed through this communication directly, are only eligible to apply.</p> <p>Prior to making any investment in these Bonds, each investor should satisfy and assure himself/ herself/itself that he/she/it is authorized and eligible to invest in these Bonds. The Issuer shall be under no obligation to verify the eligibility/authority of the investor to invest in these Bonds. Further, mere receipt of this Disclosure Document by a person shall not be construed as any representation by the Issuer that such person is authorized to invest in these Bonds or eligible to subscribe to these Bonds. If after applying for subscription to these Bonds and/or allotment of Bonds to any person, is found to have been ineligible to invest in/hold these Bonds, the Issuer shall not be responsible in any manner.</p>
Coupon Rate	Reference Rate + Coupon Margin
Reference Rate	20-year Treasury-Bond rate. (Latest available rate of 20-year Treasury-Bond rate as published by Debt Management Department of Bangladesh Bank on the quotation day)
Coupon Margin	2%
Quotation Day	Five (05) days before the first day of any period for which a coupon rate is to be determined
Coupon Range	<ul style="list-style-type: none"> ■ Coupon Ceiling: 10% ■ Coupon Floor: 6% subject to having available distributable profit
Coupon Payment Frequency	Semi-Annual but subject to Issuer's Coupon Discretion
Late Payment	Issuer shall pay a late payment penalty of 2% (two per cent) higher than the Coupon Rate and be payable on the amount not paid on the due date till the date of actual payment unless exercise of coupon discretion is not in effect.
Issuer's Coupon Discretion	The Issuer will have full discretion at all times to cancel distributions/payments to the Bondholder
Business Day Convention/ Effect of Holidays	<ul style="list-style-type: none"> ■ If any Coupon/ Interest Payment Date falls on a day that is not a Business Day, the payment shall be made by the Issuer on the immediately succeeding Business Day. ■ If the Call Option Due Date (also being the last Coupon Payment Date, in case Call Option is exercised) of the Bonds falls on a day that is not a Business Day, the Call Option Price shall be paid by the Issuer on the immediately preceding Business Day along with interest accrued on the Bonds until but excluding the date of such payment.
Put Date	Not Applicable
Put Price	Not Applicable
Call Option	The Issuer may, by giving not less than 30 nor more than 60 days' notice to the Trustee of the Call Exercise Date, which notice shall be irrevocable, elect to redeem all, but not some only, of the Bonds at their principal amount together with any outstanding coupon payments which are accrued but unpaid and not been subject to exercise of Issuer's Coupon Discretion. The Call Option can be exercised only after ten years of issuance, with prior approval from the Bangladesh Bank.

Call Option Eligibility	<ol style="list-style-type: none"> 1. Replace this instrument with capital of the same or better quality that are sustainable for the income capacity of Issuer, or, 2. Capital position is above the minimum requirements after the Call Option is exercised
Claim Settlement in the event of Liquidation or Wind-up	<ol style="list-style-type: none"> 1. Claims of the investors on the bond are: 2. Superior to the claims of investors in equity shares and perpetual non-cumulative preference shares, if any, of the bank whether currently outstanding or issued at any time in the future. 3. Subordinated to the claims of depositors, general creditors and subordinated debt of the Bank other than any subordinated debt qualifying as Additional Tier 1 Capital (as defined in the Basel III Guidelines) of the Bank; 4. Is neither secured nor covered by a guarantee of the issuer nor related entity or other arrangement that legally or economically enhances the seniority of the claim vis-à-vis bank creditors <p>Notwithstanding anything to the contrary stipulated herein, the claims of the Bondholders shall be subject to the provisions of Loss Absorption in this terms and features.</p>
Loss Absorption	<p>The Perpetual Additional Tier-I Capital bond must have a "Loss Absorption Feature" that will activate a loss absorption mechanism through "conversion of the bonds into common shares" at an objective pre-specified "Trigger Point". Unless the Trigger-Point takes place, this mechanism will never be activated. If the Trigger-Point or Trigger-Date is reached, the shortfall amount to maintain minimum required Consolidated CET-1 Capital of 4.50% of Total Risk-Weighted Assets will be converted into Common Shares.</p>
Loss Absorption Methodology	<p>CET-1 on Trigger Point Condition Date will be considered to identify the shortfall percentage, which would be required to bring the consolidated Common Equity Tier 1 (CET 1) ratio to 4.5% of RWA and it will be converted into common shares at the Conversion Strike Price. The period between the Trigger Point Condition Date and the date on which the Issuer by a resolution of its Board converts the Bonds will be known as Conversion Period. If a fractional share issuance arises upon conversion, the issuer will round the number of shares issuable, up to the next whole number. Fractional lot size will also be rounded to the next whole number</p>
Trigger Point Condition	<p>If the bank's consolidated CET-1 falls below Bangladesh Bank requirement of 4.50% and stays below for 03 (Three) successive quarters it would be the Trigger Point Condition and the 3rd quarter-end date of consecutive below-minimum CET-1 Ratio would be the Trigger Point Condition Date. Once the Trigger Point Condition has been met and Loss Absorption feature has been exercised, the cycle will start again.</p>
Conversion Strike Price	<p>Average of 180 business days market price prior to the Trigger Point Condition Date or par value (currently BDT 10tk) whichever is higher.</p>
Payment Suspension Methodology	<p>In case of the event of exercise of Loss Absorption feature of the Bond, any coupon payment in between the Trigger Point Condition Date and publication date of audited financials will be suspended. The bondholder will not be eligible for the coupon payment if the same situation prevails (Bank's consolidated CET-1 ratio remains below the regulatory requirement of 4.5%) after the publication of audited financials. In case of use of Loss Absorption feature, the portion that will be required to be converted, Coupon Payment will never resume back for that portion. The portion that shall not be converted, payment will resume from next coupon date for that non-converted portion, but subject to CET-1 Ratio remaining reaching 4.50% or above, and interest will be paid along with previous coupon for this portion.</p> <p>No penal/additional/delay fee shall be charged on the Issuer for the period when coupon(s) payment was suspension.</p>

Conversion Notice	<p>Within 2 (two) Business Days of the end of the 2nd Quarter when CET-1 Ratio remains below 4.50%, Issuer shall notify the Trustee that in the event that the Trigger Point Condition is met, the Loss Absorption feature shall be exercised (“Conversion Indication Notice”). Within 2 (two) Business Days of the approval of the audited financials which confirms fulfilment of the Trigger Point Condition Date, the Issuer shall notify the Trustee of the Conversion Strike Price, number of Bonds to be converted, expected end date of the Conversion Period (“Conversion Notice”); and the Trustee shall within 2 (two) Business Days of the receipt of the Conversion Notice, notify the Bondholders about the receipt of the Conversion Notice. All notices are validly given if:</p> <ul style="list-style-type: none"> ■ Mailed to bondholders at their respective address in the register, ■ Published for three consecutive days in one English newspaper and one Bengali newspaper; each having wide circulation in Bangladesh, ■ Emailed to bondholders at their respective addresses set out in the Issuer Register provided that such notices will only be considered as validly given unless followed up with hard copies of the notices being mailed to the bondholders or published for three consecutive days in a leading newspaper as aforesaid. ■ Any such notice shall be deemed to have been given on the seventh day after being so mailed or on the later of the date of such publications
Events of Default	<p>(a) Breach of Common Equity Holders’ Dividend Stopper Clause;</p> <p>(b) Subject to exercise of Issuer’s Coupon Discretion, Trigger Point Consideration being met, and/or exercise of Loss Absorption feature, the Issuer defaults in the payment of any money owing in respect of the Perpetual Bonds when the same shall become due and payable in accordance with these presents and such default continues for at least seven (7) Business Days</p> <p>(c) Breach of any covenant, warranty or other provision of the Trust Deed otherwise as provided in the preceding paragraphs of this Clause and such default continues for at least thirty (30) Business Days.</p> <p>It is further clarified that the Bondholders shall have no rights to accelerate the repayment of future scheduled payments except in bankruptcy and liquidation.</p>
Consent Right of Bondholders	<p>Issuer needs to take prior consent from AT-1 (Jamuna Bank Perpetual Bond) bondholders to issue new Tier-II capital over maximum limit (4.0% of RWA or 88.89% of CET-1 Capital, whichever is higher) as set by Bangladesh Bank.</p>
Common Equity Holders’ Dividend Stopper Clause	<p>Dividend Stopper Clause will be applicable to these Bonds and it will stop common equity holders’ dividend payments on common shares in the event the holders of the Bonds are not paid coupon either due to exercise of Issuer’s Coupon Discretion or otherwise. In the event the holders of the Bonds are not paid coupon, they shall not impede the full discretion that Issuer has at all times to cancel distributions/payments on the Bonds, nor will they impede / hinder:</p> <ul style="list-style-type: none"> (i) The Re-Capitalization of the Issuer. (ii) The Issuer’s right to make payments on other instruments, where the payments on this other instrument were not also fully discretionary (ii) The Issuer’s right to making distributions to shareholders for a period that extends beyond the point in time that coupon on the Bonds are resumed. The normal operation of the Issuer or any restructuring activity (including acquisitions/ disposals).
Listing	<p>The Bonds will be, subject to consent of Bangladesh Securities and Exchange Commission (BSEC), be listed as per rules and regulations by BSEC.</p>

Credit Rating	Issuer Rating:	
	Credit Rating	Current
	Long-term	AA2
	Short-term	ST-2
	Publishing Date	16 July 2020
	Validity Date	30 June, 2021
Bond Rating:	Bond Rating:	
	Credit Rating	Current
	Long-term	A1 (Hyb)
	Short-term	-
	Publishing Date	03 December, 2020
	Validity Date	30 September, 2021
Transferability/Liquidity	Freely transferable in accordance with the provisions of the Deed of Trust.	
Governing Law	The Bonds are governed by and shall be construed in accordance with the existing laws of Bangladesh. Any dispute arising thereof shall be subject to the arbitration under Arbitration Act 2001.	

SUBSIDIARIES OF JAMUNA BANK LTD. (Compliance of section 184 of CA, 1994)

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

Jamuna Bank Capital Management Limited (JBCML)

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

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

The Balance sheet size of JBCML is BDT 2081.40 million.

Jamuna Bank Securities Ltd. (JBSL)

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

The net profit of Jamuna Bank Securities Limited for the year 2020 was **BDT 10.07 million** and the Balance sheet size of JBSL is **BDT 43.93 million**.

CORPORATE SOCIAL RESPONSIBILITIES

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.

The Board in its 371st meeting held on 24-08-2020 decided to enhance the allocation of CSR fund @ 5% instead of earlier 3% of to Jamuna Bank Foundation from the Pre-Tax Profit of Jamuna Bank Limited to broaden the CSR activities of the Bank's Foundation with effect from the year 2020. Fund will be allocated quarterly in proportionate amount of the yearly budgetary allocation on the basis of Quarter end profit of the bank and be spent by the foundation in the following manner complying the Bangladesh Bank's CSR guidelines.

- 50% of the total allocated fund will be spent as donation to different Government, Semi-Government authorities/bodies/agencies etc.

- 25% of the rest 50% will be spent for foundation's recurring expenses ongoing projects and the expenses related to miscellaneous activities of the foundation
- Rest 25% of the allocated fund will be spent complying Bangladesh Bank's guidelines as under :
 - Emergency disaster relief
 - Promoting Artistic, cultural, lifestyle, sports.
 - Recreational facilities for the under privileged
 - Infrastructure improvement for disadvantaged communities in remote far flung areas and so forth.

The amount will be distributed on 4 phases, at winter, monsoon, Eid-ul-Fitre & Eid-ul-Azha for distribution of Blankets/Cash/goods among the poor & distress people of the country after obtaining prior consent and guidance of the Board of Directors of the Bank.

2020 was the year where providing community support was key. The officers and employees of the Bank donated 2 days' salary to the Jamuna Bank Foundation (JBF), a non-profit & charitable organization of Jamuna Bank Ltd for helping poor and helpless people during Covid-19. Afterward, Jamuna Bank Foundation distributed relief and cash among the distressed and helpless people in different districts of the country. In Dhaka, Jamuna Bank Foundation distributed cash to the day laborers, bhargari [plastic] workers, restaurant workers, maids, transport workers, agriculture laborers, construction and factory workers, petty businessmen, shop assistants, and rickshaw pullers who became economically inactive during the government declared lockdown due to outbreak of the novel corona virus.

Besides, the Bank made provision for Jamuna Bank Foundation at 5.00% on pretax profit of Jamuna Bank Limited amounting BDT 228.96 million for the cause of development of destitute/underprivileged segment of the society and for socio-economic development of the country. The Bank also donated BDT 130.00 million to Prime Minister Relief Fund for helping the destitute people in the Country.

Detailed 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 2020. 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

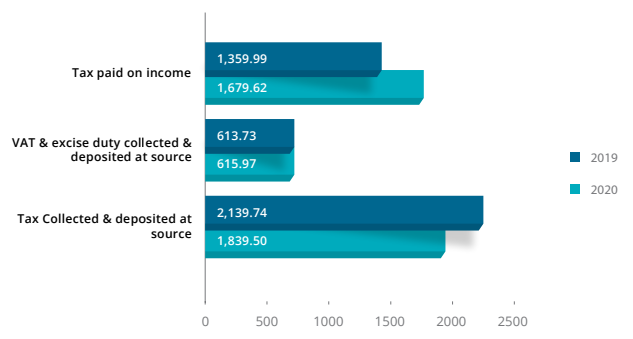
Jamuna Bank Ltd. is always responsible to the society and the country as a whole. Jamuna Bank considered to be one of the major contributors in the economy of Bangladesh. Some of our specific contributions to the national economy are highlighted below:

Taxes to Government Ex-chequer

During the year 2020 payment made to national Ex-chequer as follows:

Particulars	2020	Composition of Contribution	2019	Composition of Contribution
Tax Collected & deposited at source	1,839.50	44.49%	2,139.74	52.02%
VAT & excise duty collected & deposited at source	615.97	14.90%	613.73	14.92%
Tax paid on income	1,679.62	40.62%	1,359.99	33.06%
Total	4,135.09		4,113.46	

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 BDT 228.96 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 3096 employees up to December 2020. During the year 2020, we paid BDT 3,567.94 million as salaries and allowances to our employees and spent BDT 1.16 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.
- Jamuna Bank Limited (JBL) donated BDT 130.00 million to Prime Minister Relief Fund for helping the destitute people in the Country
- 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 2019.

On behalf of the Board of Directors

Gazi Golam Ashria

Chairman of the Board of Directors



Corporate Governance Report

Corporate Governance

Corporate Governance can bring investors' trust by ensuring compliance of laws, transparency, accountability, responsibility and fairness. By maintaining compliance continuously for long term, it can benefit the major stakeholders including shareholder, vendor, customer, government, society and employees to keep trust on financial disclosures as well as strengths of the company. Effective corporate governance is critical to the proper functioning of the banking sector and the economy as a whole. Banks serve a crucial role in the economy by intermediating funds from savers and depositors to activities that support enterprise and help drive economic growth. Banks' safety and soundness are key to financial stability, and the manner in which they conduct their business, therefore, is central to economic health. Governance weaknesses at banks that play a significant role in the financial system can result in the transmission of problems across the banking sector and the economy as a whole.

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

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 2019, 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.

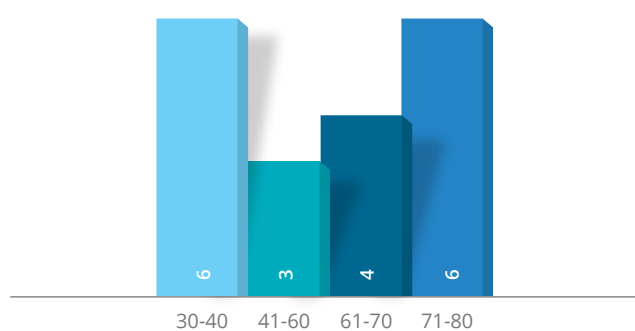
Information Regarding Composition of Board and its Committees as on 31 December 2020

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

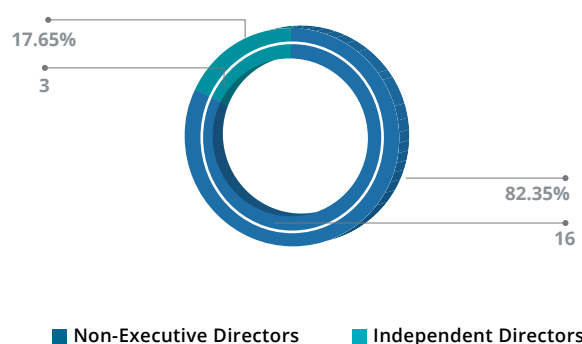
JBCML= Jamuna Bank Capital Management Limited; JBSL= Jamuna Bank Securities Limited

Note: All Directors are Non-Executive Director

Age group of our Directors



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.

Appointment of Directors

The relevant provision of Companies Act 1994, Bank Company Act 1991 (amended up to 2018), Corporate Governance Code of BSEC, Guidelines of Bangladesh Bank and Articles of Association of the Bank are followed while appointing Directors. The election of Board members follows the resolution of the Shareholders' Meetings, as set out in the Bank's Articles of Association. The number of directors on the Board is determined by the meeting of shareholders and should not be less than 7 or more than 20. The structure of the Board of Directors and Board Committee(s) is set in accordance to the relevant section of Bank Company Act 1991 (amended up to 2018), "Corporate Governance Code" issued by the BSEC & BRPD Circular No.11 dated 27 October 2013 and other guidelines issued by Bangladesh Bank.

The BoD consists of local entrepreneurs who are well reputed in the field of trade, commerce, industry and

business of the country. Collectively they have enriched the Board with the knowledge and expertise in banking and finance, Law, IT, Accounting, Telecom, Administration, and Engineering. Their rich and diverse backgrounds have given the Board a vantage point in directing and monitoring the Bank.

Retirement and Election of Directors

Each director has a term of office as prescribed in the Articles of Association and Bank Company Act 1991 (Amended 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 20th AGM:

Name of the Directors	Position
Engr. A.K.M. Mosharraf Hussain	Director
Engr. Md. Atiqur Rahman	Director
Al-Haj Nur Mohammed	Director
Mr. Kanutosh Majumder	Director
Mr. Gazi Golam Murtoza	Director
Mr. Md. Hasan	Director

Compliance of BSEC notification dated 05 February, 2020 as regard to incorporating information of retiring Directors

Name	Primary employment and other engagement		Resume
	Entities where they have interest	Position with the entities/companies	
Engr. A.K.M. Mosharraf Hussain	The Civil Engineers Limited	Chairman	Resume has been presented at the Director's Profile Chapter
	Tulagaon Fashions Limited	Chairman	
	Standard Fashions Limited	Chairman	
	Standard Energy Limited	Managing Director	
	Standard Liquefied Petroleum Gas Ltd.	Managing Director	
	Adhunik Plastic Industries Limited	Managing Director	
	Amex Limited	Managing Director	
	Amotex Limited	Managing Director	
	Adhunik Poshak Shilpa Limited	Managing Director	
	Crazy Fashions Limited	Managing Director	
	International Trading Services Limited	Managing Director	
	Kazipur Fashions Limited	Managing Director	
	Matexport (Bangladesh) Limited	Managing Director	
	Peak Fashions Limited	Managing Director	

Name	Primary employment and other engagement		Resume
	Entities where they have interest	Position with the entities/companies	
	Standard Stitches Limited	Managing Director	
	Standard Group Limited	Managing Director	
	Shams Styling Wears Limited	Managing Director	
	Sterling Designs Limited	Managing Director	
	Tip Top Fashions Limited	Managing Director	
	Transworld Sweaters Limited	Managing Director	
	Wear Mag Limited	Managing Director	
	Your Fashion Sweater Limited	Managing Director	
	Concorde Knitting & Dyeing Industries Ltd.	Managing Director	
	Standard Global Economic Zone Ltd.	Managing Director	
	Amann Bangladesh Limited	Director	
	Inno Chemicals Limited	Director	
	United Financial Trading Company Ltd.	Director	
	Engr. Md. Atiqur Rahman	Amex Limited	
Amotex Limited		Chairman	
Adhunik Poshak Shilpa Limited		Chairman	
Crazy Fashions Limited		Chairman	
International Trading Services Limited		Chairman	
Kazipur Fashions Limited		Chairman	
Matexport (Bangladesh) Limited		Chairman	
Peak Fashions Limited		Chairman	
Standard Stitches Limited		Chairman	
Standard Group Limited		Chairman	
Shams Styling Wears Limited		Chairman	
Sterling Designs Limited		Chairman	
Tip Top Fashions Limited		Chairman	
Transworld Sweaters Limited		Chairman	
Wear Mag Limited		Chairman	
Your Fashion Sweater Limited		Chairman	
Concorde Knitting & Dyeing Industries Ltd.		Chairman	
Inno Chemicals Limited		Chairman	
Standard Fashions Limited		Managing Director	
The Civil Engineers Limited		Managing Director	
Tulagaon Fashions Limited		Managing Director	
Amann Bangladesh Limited		Director	
United Financial Trading Company Ltd.		Director	
Adhunik Plastic Industries Limited		Chairman	
Standard Global Economic Zone Ltd.		Chairman	
Standard Liquefied Petroleum Gas Ltd.		Chairman	
Standard Energy Limited		Chairman	
Standard Retail Ltd.	Chairman		

Name	Primary employment and other engagement		Resume
	Entities where they have interest	Position with the entities/companies	
Al-Haj Nur Mohammed	Munshigonj Chamber of Commerce & Industry	President	Resume presented at the Directors Profile Chapter
	Australian International School, Bangladesh & International Holdings Ltd.	Director	
	Star Trading Corporation	Proprietor	
	Modhumoti CNG Complex	Proprietor	
Mr. Kanutosh Majumder	New Generation Construction Co. Ltd.	Director	Resume has been presented at the Director's Profile Chapter
Mr. Gazi Golam Murtoza	Gazi Networks Limited	Managing Director	Resume has been presented at the Director's Profile Chapter
	Gazi Renewable Energy Company Limited	Managing Director	
	Gazi Infrastructure Development Company Limited	Managing Director	
	Gazi Satellite Television Limited	Director	
	Gazi Pipes	Proprietor	
	Gazi Doors	Proprietor	
	Gazi Foundry	Proprietor	
	Gazi Communications	Proprietor	
Mr. Md. Hasan	Rahman Synthetics Ltd.	Director	Resume has been presented at the Director's Profile Chapter
	Shampa Flour Mills Ltd.	Director	
	City Feed Products Ltd.	Director	
	Hamida Plastic Containers Limited	Director	
	City Navigation Limited	Director	
	Asgor Ali Hospital Ltd.	Director	
	Hasan Containers Ltd.	Director	
	Hasan Printing & Packaging Ind. Ltd.	Director	
	Safe Shipping Lines Ltd.	Director	
	M.A. Kalam & Co. Ltd.	Director	
	City Auto Rice & Dal Mills Ltd.	Director	
	Van Ommeran Tank Terminal (BD) Ltd.	Director	
	New Sagurnal Tea Co. Ltd.	Director	
	Somoy Media Limited	Director	
	Hasan Flour Mills Ltd.	Director	
	City Dal Mills Ltd.	Director	
	City Edible Oil Ltd.	Director	
	City Tea Estate Ltd.	Director	
	City Economic Zone Ltd.	Director	
	BRAC Banskali Tea Co. Ltd.	Director	
	F. Rahman Oil Mills Ltd.	Director	
	Hasan Plastic Industries Ltd.	Director	
	M. A. Kalam & Co. Ltd.	Director	
Khan Brothers Ship Building Ltd.	Director		
Rupshi Flour Mills Ltd.	Director		
City Ploymers Ltd.	Director		

Independent Director

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

In compliance with the Bank Company Act 1991 (amended up to 2019), the Board of Directors has appointed 03 (three) Independent Directors, subsequently approved by shareholders in the Annual General Meeting (AGM). It is mentioned that Bangladesh Securities and Exchange Commission (BSEC) has issued Corporate Governance Code vide its Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80; dated:03 June 2018 Gazetted on 10 June 2018, where they imposed condition as follows:

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

We have acknowledged the issue to Bangladesh Bank, Primary Regulator for the Banking Sector, through our letter no.JBL/HO/2019/7896 dated November 12, 2018 and subsequently they have informed us that they are

working on it vide their letter no. BRPD (R-1)717/2019-9488, December 18, 2018.

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

Chairman of the Board and Managing Director & CEO

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.

The Role and Responsibilities of the Chairman of the Board

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



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.

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.

Independence of Non-Executive Directors

All of the Directors of Jamuna Bank Ltd. are Non-Executive Directors and they are enjoying full freedom to carry out their coveted responsibilities. They attend Board meeting regularly and participate in the deliberation and discussions effectively. They actively involve in the matter of formulation of general strategies of the Bank. But they do not participate in or interfere into the administrative or operational or routine affairs of the Bank.

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

Annual Appraisal of the Board's Performance

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

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

Annual Evaluation of the MD & CEO by the Board

The roles, responsibilities and duties of Managing Director & CEO of JBL has clearly defined and approved by the Board of Directors. BoD also makes annual evaluation of MD & CEO through various reports like financial position and performance report of the Bank, knowing update of various assignments given by the Board to the CEO and the Management from time to time and doing variance analysis of Budget with Actual result and steps taken by CEO to achieve the Budgeted target. Among the financial parameters, NPL ratio, Growth of Loan & Deposit, Cost to Income Ratio, Loans write off and its recovery, Capital Adequacy Ratio, Credit to Deposit Ratio etc. are the common ones.

Training and Development of Directors

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

Meetings of the Board of Directors

We are conducting Board meetings and recording the minutes of the meetings as well as keeping required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code. We have 01 (One) Fellow Member and 02 (two) Associate members of ICSB who are serving the Bank at Board Secretariat as well as 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' 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.

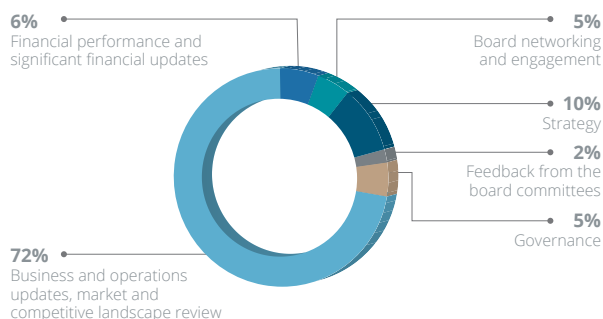
Board Meetings and Attendance

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 2020, total 16 Meetings of the Board were held. We are providing Notice to every Director as per rule specifying day, date, time and full address of the venue.

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

Key Activities of the Board in 2020

How the board spent its time in 2020



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 10(Directors) directors including 1 (one) independent director of the Holding Company (Jamuna Bank Limited). Minutes of the Board meeting of the JBCML has been reviewed by the Board of Directors of Jamuna Bank Limited in their meeting. Besides, Audit Committee of the Jamuna Bank Limited in its 190th meeting held on 24/03/2021 reviewed the financial statements of JBCML for the year ended 2020.

Jamuna Bank Securities Ltd. (JBSL)

The Board of JBSL is comprised of 6(six) directors including 1 (one) independent director of the Holding Company (Jamuna Bank Limited). Minutes of the Board meeting of the JBSL has been reviewed by the Board of Directors of Jamuna Bank Limited in their meeting. Besides, Audit Committee of the Jamuna Bank Limited in its 190th meeting held on 24/03/2021 reviewed the financial statements of JBSL for the year ended 2020.

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)

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

Providing leadership, direction and management of the finance and accounting team.

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

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

Roles, Responsibilities and Duties of Head of 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.
- (b) To fix the job descriptions of the Heads of Audit & Inspection Department, Monitoring Department and Compliance Department and guide/ supervise them accordingly
- (c) To identify risks by conducting audit & inspection on all the Branches & Divisions of the Bank
- (d) To review and countersign the following Documents of the ICCD and submit the same to the competent authority:
 - Annual Audit Plan
 - Internal comprehensive Audit Reports of the Branches/Divisions

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

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

Roles, Responsibilities and Duties of Company Secretary

The Company Secretary has a wide-ranging responsibility as a corporate executive serving as the focal point for communications with the Board, the Company and the Stakeholders. The Company Secretary is also playing a key role in counseling the Board of Directors, Chief Executive Officer and Management team. Company Secretary works as bridge between Board and Shareholders/investors. As per BSEC notification the Company Secretary is the Compliance Officer of the Company. He is responsible for monitoring the shares management. He maintains directly liaise with the authorities such as Bangladesh Bank, BSEC, Stock Exchanges, Registrar of Joint Stock Companies and Firms with respect to implementation of various clauses, rules, regulations and other directives of such authorities.

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

The Board has appointed Mr. M. A. Rouf as the Company Secretary and Secretary to the Board of Directors and its Committees to assist the Board in fulfilling its tasks. Duties of the Secretary include providing advice and ensuring

compliance with the applicable laws and regulations, which is consistent with the Corporate Governance Notification, as well as the following services:

Responsible to the Board

- Counselor to the Board of Directors;
- Act as channel of Communication and information to Directors. He is also an important liaison between the Board of Director and Management.
- 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.

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 14 (fourteen) meetings of Executive Committee were held during 01.01.2020 to 31.12.2020.

Loan approval in 2020 by the Executive Committee

	No. of Memo	Funded	Non-Funded
New Sanction	81	1,332.40	1,557.80
Enhancement	38	93.5	170.50
Rescheduling	2	1783.20	-
Forced Loan	-	-	-

Board committees

Delegation by the Board to the Board committees

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

3 Board committees

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

Executive Committee

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

Audit Committee

Audit Committee

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

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

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

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

Qualification of Members of AC as on 31 December 2020:

Financial expert in the AC:

Mr. Md. Rafiqul Islam, Independent Director & Chairman (AC), obtained M. A from University of Dhaka in 1977 and has extensive banking experience of 40 years. He comes from a respectable Muslim family of Satkhira. He started his career in 1977 as a Senior Officer with Pubali Bank Limited and afterwards, he served to the various Banks in different capacities including South Bangla Agriculture & Commerce Bank Limited as Managing Director & CEO.

Engr. Md. Atiqur Rahman, Director 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".

Robin Razon Sakhawat, Director obtained bachelor's degree in Financial Engineering from Goethe University Frankfurt. After completion of his graduation, he started administering Robintex Group as a Director in 2010 after returning to Bangladesh, which is a 100% export oriented knit-composite Germany-Bangladesh joint venture started in 1996. Renowned in global context, Robintex has become one of the leading manufacturers and exporters of knitwear. Being a Director, Robin Razon Sakhawat contributed to the company confidently focusing on technological innovations, productivity and quality enhancement through 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.

Gazi Golam Murtoza, Director, 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

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.

Major Agend Covered in 2020

- Audit Plan for the year 2020 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 31.12.2020.

- 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, 2020 in line with the directives /guidelines of Bangladesh Bank and Managing Core Risks designed for Banking Sector.

Reporting of the Audit Committee:

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

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

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

Reporting of Internal Auditor to the Audit Committee

Internal Control & Compliance Division has 03 units- (i) Audit & Inspection Department, (ii) Monitoring Department and (iii) Compliance Department who are performing the following activities:

- Conducting comprehensive/surprise/special audit & inspection on branches and divisions/units of Head Office.
- Monitoring and reviewing the operational performance of various branches through examination of Quarterly Operations Report (QOR), Loan Documentation

Checklist (LDC), Departmental Control Function Checklist (DCFCL), etc. as part of risk management.

- Collecting compliance of the inspection/audit reports & complying regulatory requirements including directives of Bangladesh Bank, National Board of Revenue (NBR), Bangladesh Securities & Exchange Commission (BSEC), Registrar of Joint Stock Companies & Firms (RJSC), Ministry of Finance, etc.

Head of ICCD has been submitting the internal comprehensive inspection reports on branches along with the compliance reports and Bangladesh Bank comprehensive inspection report on branches to the Audit Committee on a regular basis. Moreover, ICCD is

submitting the Quarterly and Annual Summary Reports of irregularities detected during audit/inspection to the AC.

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

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

Meeting of Audit Committee and Attendance:

The committee is entitled to conduct at least four meetings in a year and call meeting at any time as per requirement. Total 6 (six) meetings of Audit Committee were held during 01.01.2020 to 31.12.2020.

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 4(Four) meetings during 2020 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 2020

- Monthly Risk Management Report (MRMR) and Comprehensive Risk Management Report (CRMR)

Risk Management Committee

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

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 is restricted (by Central Bank) 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, through

our letter no.JBL/HO/2019/7896 dated November 12, 2018 and subsequently they have informed us that they are working on it vide their letter no. BRPD (R-1)717/2019-9488, December 18, 2018.

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	Dr. Saikh Muhammad Mahadi Hasan Chief Instructor, Academy of Quran Studies, house# 38, Road# 1/A, Block# J, Baridhara, Dhaka-1212	Chairman (CC)
2	Prof. Mawlana Md. Salahuddin Khatib, Baitul Mukarram, National Mosque, Dhaka	Member
3	Mawlana Abdur Razzak Principal, Madinatul Ulum Model Institute Boys Kamil Madrasah, Dhaka.	Member
4	Hafez Mawlana Mufti Ruhul Amin Principal, Jamea Islamia Darul Ulum Khademul Islam Gawherdanga Madrasah, Tungipara, Gopalganj.	Member
5	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati Islami Scholar	Member
6	Dr. Ahmadullah Trishali Assistant Director, Bangladesh Madrasa Teachers' Training Institute (BMTTI) Board Bazar, Gazipur	Member
7	Mr. Md. Mirza Elias Uddin Ahmed Managing Director, Jamuna Bank Ltd.	Member (Ex-Officio)

Appointment of External Auditors

Khan Wahab Safique Rahman & Co, Chartered Accountants of has completed their second year as External Auditor of the Bank and they are eligible for re-appointment. In this regard, the Board recommended to the shareholders of the Bank in the ensuing Annual General Meeting (AGM) for their approval to appoint Khan Wahab Safique Rahman & Co., Chartered Accountants of Rupali Bima Bhaban (5th& 6th Floor), 7, Rajuk Avenue, Motijheel, Dhaka as External Auditor of the Bank for the year 2021 i.e. until next AGM of

the Bank subject to obtaining No Objection from Bangladesh Bank.

Services not involved by External Auditor

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

- Appraisal or valuation services or fairness opinions.
- Financial information systems design and implementation.

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

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.

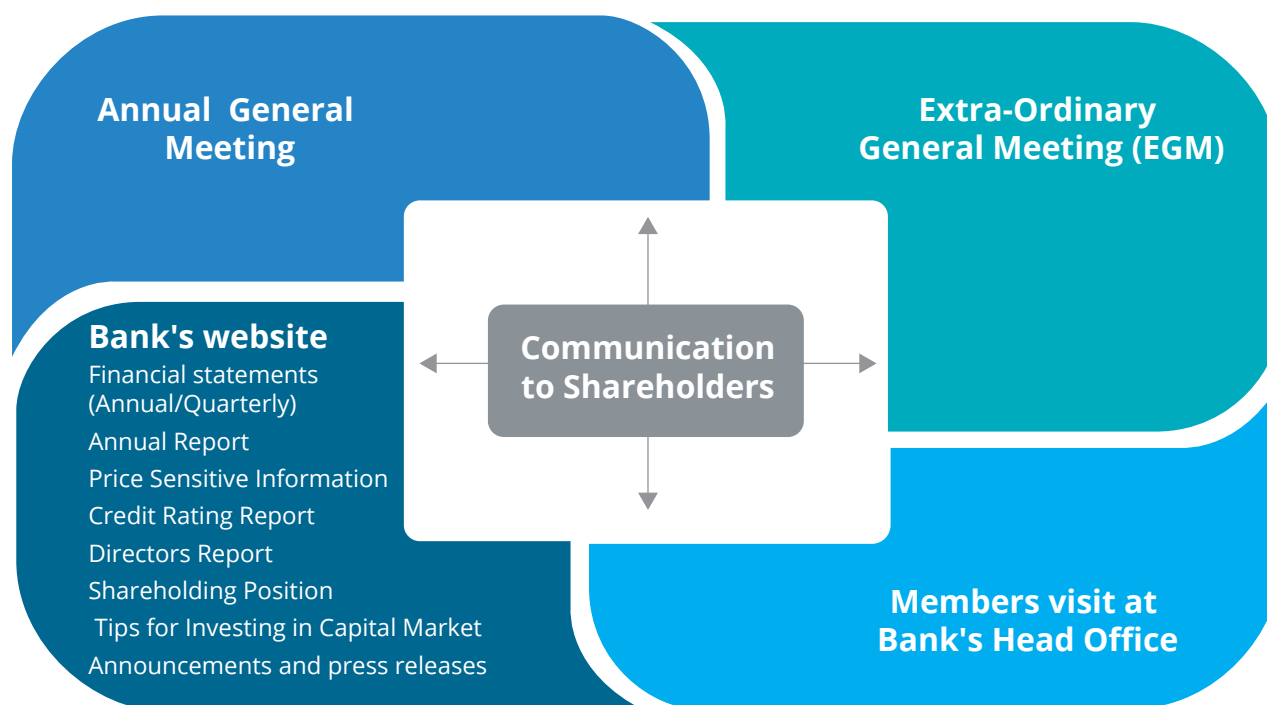
To conclude, our core brand has always been our employees, appreciated for their passion to perform. For us, employees are the best brand. We do not offer our employees a job, we offer them a career. We strongly believe that employees are required to work in a team to run a system smoothly and efficiently. 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, Dematerialization/ Re-materialization of shares, Distribution of Annual Report, issue and dispatch of MICR Dividend/ Fractional Dividend Warrants, To issue Shareholding Certificate to the Directors/ Shareholders, to allow or rejection Pledge/Un-pledge/Confiscation of shares.

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



Redressal of Investors Complaints

A 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.

Jamuna Bank ensures equal treatment to all shareholders. The Bank does not overlook the interest of minority shareholders. However, the most important protection afforded to minority shareholders comes in the form of a statutory remedy in section 233 of the Companies Act, 1994 of Bangladesh. It protects not just the rights of minority shareholders but also their legitimate expectations.

- 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

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

E-mail: head.share@jamunabank.com.bd

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

Fax: 09610472124

Environmental and Social Obligations

Environmental obligations

Jamuna Bank Limited being one of the third generation banks has been keeping its keen eye on any new development in the banking industry so as to enable itself to undertake profitable investment opportunities having regard to the environmental concern. Green' or in other word 'Sustainable Banking' is a major issue worldwide now. Awareness about the development of sustainable/green financial regulations has been increasing rapidly. Through protecting or preserving environment, such financial inclusion in sustainable measures result onto special jobs, economic uplift and creates a long-lasting positive impact in a country's economy. Jamuna Bank Limited has already stepped in different arena for implementation of "Sustainable Development Goals" as per following:

- JBL has taken initiatives to create a climate change risk - fund for financing in different areas after assessing the risks involved. The said fund will be a part of the bank's CSR expenses.
- JBL has given preferences for financing in eco-friendly business activities and energy efficient industries like Effluent Treatment Plant, renewable energy project, clean water supply, waste management plan, solid & hazardous disposal plant, bio gas plant, bio-fertilized etc. The Bank has financed in Hybrid Hoffman Kiln (HHK) technology, solar panel etc.
- The Bank has started to set up energy efficient bulbs in the newly established/existing Branches. Different divisions of the Bank are disseminating operational guidelines, circulars and Management decisions as well as collecting statements through email reducing use of paper.
- We maintain negative list of sectors (adversely impacting the environment) in the credit policy as best practice.
- For setting up of Branches, Bank is emphasizing on use of renewable energy (e.g. solar), use of energy saving bulbs and other equipment, reduced water and electricity use, use of recycled water etc.
- 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 Wnchased Their Dividend

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

Shareholders of the Bank in their 19th AGM held on August 27, 2020 approved 15.00% Cash Dividend for the year 2019 which was subsequently credited to the respective Bank Account of the shareholders through Bangladesh Electronic Funds Transfer Network (BEFTN). The shareholders who did not receive dividend through BEFTN due to not updating their information of Bank account with CDBL system, option also provided to collect the same by issuing dividend warrant. In this regard, JBL also issued Dividend Warrant and dispatched the same to the addresses of the respective shareholders as per record. Formal Newspaper add also published in two widely national dailies as per rule.

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 2020
1.	Management Committee (MANCOM)	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.
2.	Senior Management Team (SMT)	<ul style="list-style-type: none"> ■ Managing Director & CEO ■ Additional Managing Director ■ Deputy Managing Director(s) ■ Senior Executive Vice President(s) ■ The Chief Financial Officer 	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
3.	Asset Liability Committee (ALCO)	<p>Managing Director (Chairperson)</p> <p>Deputy Managing Directors and Strategically important Divisional Heads of Head Office.</p> <p>The Head of Treasury acts as the member-secretary of the committee.</p>	<ul style="list-style-type: none"> ■ Ensure that bank' measurement and reporting systems accurately convey the degrees of liquidity and market risk ■ Monitor the structure and composition of bank's assets and liabilities and identify ■ balance sheet management issues that are leading to underperformance ■ Decide on the major aspects of balance sheet structure, such as maturity and currency mix of assets and liabilities, mix of wholesale versus retail funding, deposit mix , etc ■ Decide on how to respond to significant, actual and expected increases and decreases in required funding ■ Review maturity profile and mix of assets and liabilities ■ Articulate interest rate view of the bank and decide on balance sheet strategy ■ Approve and periodically review the transfer pricing policy of the bank 	<p>The meetings of the Asset Liability Committee are held in every month. Total 16 meeting were held in the year 2020</p> <p>Major agenda covered in 2020:</p> <ul style="list-style-type: none"> ■ Review of the Fund Position and Mismatch Position. ■ Review of interest rates on Deposits and Advances of our Bank compared to other Bank. ■ Discussion on the comparative position of Deposit and Advances of our Branches. ■ Discussion regarding activities of PD. ■ Review of the Economic & Market Status and outlook & the Key Management indicators of the Bank. ■ Discussion regarding bucket information of Asset & Liabilities of the Bank. ■ Discussion regarding the position of rate sensitive Asset & Liability. ■ Discussion regarding the unused whole sale borrowing capacity. ■ Discussion regarding the undrawn portion of Commitment. ■ Review of the trend of local & foreign currency deposits & advance position.

No.	Name of the Committee	Members of the Committee	Functions of the Committees	Year 2020
			<ul style="list-style-type: none"> ■ Evaluate market risk involved in launching of new products ■ Review deposit-pricing strategy, and ■ Review contingency funding plan for the bank 	<ul style="list-style-type: none"> ■ Review of the statement showing the interest rate risk of Assets & Liabilities position of the Bank. ■ Review of the loan & Deposit Movement. ■ Review of the interest rate breakdown for asset & Liability. ■ Review of the top 10 Depositors list. ■ Review of the top 10 Borrowers list. ■ Review of the trend of the limit as states in policy statement for last few months. ■ Review of the combined & segmented Deposit & Advance trend in local & foreign currency. ■ Review of the comparative balance position of the Bank. ■ Review of the status of regulatory compliance. ■ Review of the last financial data of the Bank. ■ Review of the off balance sheet position. ■ Review of the credit limit imposed by the counter parties. ■ Review of the limit status and its utilization. ■ Discussion regarding the amount of loan able fund ■ Discussion regarding Borrowed fund to Total Asset ■ Review of the average interest rate on loans & deposit ■ Review of the highest call money rate for previous 12 months. ■ Review on Foreign Exchange Asset & Liability and Net Open Position (NOP) ■ Review of the Value at risk (VaR) on foreign Exchange Position. ■ Review of the Stress testing report & expected capital requirement

No.	Name of the Committee	Members of the Committee	Functions of the Committees	Year 2020																										
4.	Head Office Credit Review Committee (HOCRC)	<ul style="list-style-type: none"> The Head of Business The Head of Credit Administration Division The Head of Corporate Banking Division The Head of Credit Risk Management Division The Deputy Head of Corporate Banking Division The Deputy Head of Credit Risk Management Division acts as the secretary of the committee 	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 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 2020 : 102 <table border="1"> <thead> <tr> <th>Sanction type of Credit Committee</th> <th>Number of proposal</th> </tr> </thead> <tbody> <tr> <td colspan="2" style="text-align: center;">Facility Approved in 2020</td> </tr> <tr> <td>New</td> <td>829</td> </tr> <tr> <td>Renewal</td> <td>351</td> </tr> <tr> <td>Enhancement</td> <td>51</td> </tr> <tr> <td>Renewal with Enhancement</td> <td>154</td> </tr> <tr> <td>Reduction</td> <td>14</td> </tr> <tr> <td>Renewal with Reduction</td> <td>6</td> </tr> <tr> <td>Restructuring</td> <td>27</td> </tr> <tr> <td>Renewal with Restructuring</td> <td>6</td> </tr> <tr> <td>Rescheduling</td> <td>14</td> </tr> <tr> <td>Specific</td> <td>131</td> </tr> <tr> <td>Others</td> <td>173</td> </tr> </tbody> </table>	Sanction type of Credit Committee	Number of proposal	Facility Approved in 2020		New	829	Renewal	351	Enhancement	51	Renewal with Enhancement	154	Reduction	14	Renewal with Reduction	6	Restructuring	27	Renewal with Restructuring	6	Rescheduling	14	Specific	131	Others	173
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5.	Business Management Committee (BMC)	<ul style="list-style-type: none"> Managing Director The Head Office Deputy Managing Directors' The Head of Corporate Division The Head of Business The Head of CRM Division' An Officer of Credit Risk Management Division acts as secretary of the committee 	The business proposals having funded facilities above BDT1.00 Crore to BDT5.00 crore and non-funded facilities upto BDT10.00 crore will be placed before the Committee. The Head of Retail Banking Division and Head of SME Division attend meetings if they have proposals placed in the BMC for discussion.	Meeting held by BMC in 2020 :30																										
6.	Executive Risk Management Committee	<ul style="list-style-type: none"> Additional Managing Director DMD (Operations) The Head of ICC The Head of CRM The Head of ICT The Head of FAD The Head of MLTFPD The Head of ID The Head of Treasury The Head of Law and Recovery The Head of RMD acts as the secretary of the committee 	This Committee is engaged in formulating risk management policy and procedures of the Bank.	Meeting held by Bank's Executive Risk Management Committee: 12 (Twelve) <p>Major agenda covered in 2020</p> <p>Discussion on the Monthly Risk Management Report (MRMR) and Comprehensive Risk Management Report (CRMR).</p>																										

No.	Name of the Committee	Members of the Committee	Functions of the Committees	Year 2020
7.	Supervisory Review Committee (SRC)	<ul style="list-style-type: none"> • The Managing Director • The Deputy Managing Director • The Head of CRMD • The Head of CBD • The Head of ICTD • The Head of ICCD • The Head of RMD • The Head of LRD • The Head of ID • The Head of TD • The Head of FAD • The Head of HRD • The Head of AMLD 	The committee engaged in reviewing the nature and level of risk relates to banking assets and planning for adequate capital framework.	<p>Meeting held by Bank's Supervisory Review Committee: 06 (Six)</p> <p>Major agenda covered in 2020</p> <ul style="list-style-type: none"> • Discussion on the Monthly Risk Management Report (MRMR) and Comprehensive Risk Management Report (CRMR). • Discussion on the Risk Based Capital Adequacy Report in line with Basel-III. • Discussion on the Stress Testing Report. • Discussion on Internal Capital Adequacy Assessment Process (ICAAP) Report under Supervisory Review Process.
8.	Credit Risk Management Committee	<ul style="list-style-type: none"> • The Deputy Managing Director (CRM) • The Head of Business • The Head of CRMD • The Head of CBD • The Head of CAD • The Head of RBD • The Head of Monitoring Division • The Head of LRD • The Head of SME Division • The Head of ID • The Head of Treasury • The Head of RMD 	The committee shall responsible to implement Credit Risk Management in line with Bangladesh Bank's Guidelines within reasonable time by taking initiatives.	In 2020, the Committee was watchful to identify, measure, monitor and control credit risk as part of an overall approach to risk management.
9.	Sustainable Finance Committee	<ul style="list-style-type: none"> • The Deputy Managing Director • The Head of CRMD • The Head of CAD • The Head of Monitoring Division • The Head of CBD • The Head of RBD • The Head of ID • The Head of RMD • The Head of HRD • The Chief Financial Officer • The Head of FAD • The Head of ICCD • The Head of Card Division • The Head of GCSD • The Head of BOD • The Head of Marketing & Development Division • The Head of ICTD 	<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>	In 2020, the committee monitored and evaluated activities of SFU

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 2020. Further, a Certificate of Compliance required under the said Guidelines, as provided by Mahfel Huq & Co., Chartered Accountants, is also annexed to this report.

Corporate Governance Certificate



Mahfel Huq & Co.
Chartered Accountants
The first registered accounting firm in independent Bangladesh

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



An independent member firm of AGN International

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, 2020. 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:

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

Place: Dhaka
Dated: 11 April 2021

Md. Abdus Satter Sarkar, FCA, FCMA
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 three following areas as follows to ensure good governance i.e. corporate governance in bank management:

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

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

Sl.	Particulars	Compliance Status
(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. The board shall monitor the compliance of the guidelines of Bangladesh Bank regarding key risk management.	Complied
(c)	Internal control management	
	The board shall be vigilant on the internal control system of the bank in order to attain and maintain satisfactory qualitative standard of its loan/investment portfolio. The board will establish such an internal control system so that the internal audit process can be conducted independently from the management. It shall review the reports submitted by its audit committee at quarterly rests regarding compliance of recommendations made in internal and external audit reports and the Bangladesh Bank inspection reports.	Complied
(d)	Human resources management and development:	
	(i) Policies relating to recruitment, promotion, transfer, disciplinary and punitive measures, human resources development etc. and service rules shall be framed and approved by the board. The chairman or the directors shall in no way involve themselves or interfere into or influence over any administrative affairs including recruitment, promotion, transfer and disciplinary measures as executed under the set service rules. No member of the board of directors shall be included in the selection committees for recruitment and promotion to different levels. Recruitment, promotion, transfer & punishment of the officers immediate two tiers below the CEO shall, however, rest upon the board. Such recruitment and promotion shall have to be carried out complying with the service rules i.e., policies for recruitment and promotion.	Complied (BoD of JBL approves HR policy from time to time which guides all actions or decisions related to HR of JBL)
	(ii) The board shall focus its special attention to the development of skills of bank's staff in different fields of its business activities including prudent appraisal of loan/investment proposals, and to the adoption of modern electronic and information technologies and the introduction of effective Management Information System(MIS). The board shall get these programmes incorporated in its annual work plan.	Complied

Sl.	Particulars	Compliance Status
	(iii) The board will compose Code of Ethics for every tier and they will follow it properly. The board will promote healthy code of conducts for developing a compliance culture.	Complied
(e)	Financial management:	
	(i) The annual budget and the statutory financial statements shall be finalized with the approval of the board. It shall at quarterly rests review/monitor the positions in respect of bank's income, expenditure, liquidity, non-performing asset, capital base and adequacy, maintenance of loan loss provision and steps taken for recovery of defaulted loans including legal measures.	Complied
	(ii) The board shall frame the policies and procedures for bank's purchase and procurement activities and shall accordingly approve the distribution of power for making such expenditures. The maximum possible delegation of such power of expenditures shall rest on the CEO and his subordinates. The decision on matters relating to infrastructure development and purchase of land, building, vehicles etc. for the purpose of bank's business shall, however, be adopted with the approval of the board.	Complied (JBL follows a Board approved 'Procurement and disposal policy')
	(iii) The board will review whether an Asset-Liability Committee (ALCO) has been formed and it is working according to Bangladesh Bank guidelines.	Complied
(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

Sl.	Particulars	Compliance Status
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	Complied
1	<p>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,-</p> <p>a) He has not been convicted by any Criminal Court of Law;</p> <p>b) He has not been punished for violating any rules, regulations or procedures/norms set by any Controlling Authority;</p> <p>c) He was not associated with any such company/organization, registration or licence of which has been cancelled.</p>	Complied
2	<p>Experience and Suitability:</p> <p>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.</p> <p>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)</p> <p>c) In respect of service, the concerned person should have excellent record of performance.</p> <p>d) Satisfaction should be ensured that the concerned person was not dismissed from service when he was chairman/director/official of any company;</p> <p>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.</p>	Complied
3	Transparency and Financial Integrity: As per BRPD Circular No.18 dated 27 October 2013 issued by Bangladesh Bank.	Complied
4	Age limit: No person crossing the age of 65 years shall hold the post of CEO of a bank.	Complied
5	Tenure: The tenure of the chief executive shall be for at least 03 (three) years, which is renewable. If the candidate has less than 3 years left to attain 65 years, he/she can be appointed for that period.	Complied
6	Guidelines in fixing the salary and allowances: Banks are required to follow the guidelines stipulated in BRPD Circular No.18 dated 27 October 2013 issued by Bangladesh Bank while determining the salary and allowances of the CEO and submitting such proposal to Bangladesh Bank.	Complied
7	Incentive Bonus: Subject to the payment of incentive bonuses to all staffs/employees, the CEO will be eligible to get such bonus. However, the amount of CEO's incentive bonus will not cross BDT 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

Sl.	Particulars	Compliance Status
11	Decision of Bangladesh Bank if final The decision of BB for appointment of CEO will be treated as final and such appointed CEO cannot be dismissed, released and removed from his office without prior approval from Bangladesh Bank.	Complied
B	Duties and Responsibilities of CEO: The CEO of the bank, whatever name called, shall discharge the responsibilities and affect the authorities as mentioned in the BRPD Circular No.18 dated 27 October 2013 issued by Bangladesh Bank.	Complied

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

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

Corporate Governance Compliance Report

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		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.0	Board of Directors			
1.1	Board Size: The number of Board Members shall not be less than 5 (five) and more than 20 (twenty)	✓		
1.2	Independent Directors			
1.2 (a)	At least one fifth (1/5) of the total number of directors in the company's board shall be Independent Directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		The Board of JBL has constituted as per section 15(9) of Bank Company Act 1991 (Amended upto 2018)
1.2 (b) (i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		
1.2 (b) (ii)	Who is not a sponsor and in not connected with any Sponsor/director/nominated director/shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company;	✓		
1.2 (b) (iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
1.2 (b) (iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	✓		
1.2 (b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1.2 (b) (vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1.2 (b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1.2 (b) (viii)	Not be an independent director in more than 5 (five) listed companies;	✓		
1.2 (b) (ix)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);			N/A
1.2 (b) (x)	Not been convicted for a criminal offence involving moral turpitude			N/A
1.2 (c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	✓		
1.2 (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days.	✓		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.2 (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only. Former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the Companies Act, 1994.	✓		
1.3	Qualification of Independent Director (ID)			
1.3 (a)	Knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		
1.3 (b)	Independent director shall have following qualifications:			
1.3 (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of BDT 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or			N/A
1.3 (b) (ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of BDT 100.00 million or of a listed company; or	✓		
1.3 (b) (iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or			N/A
1.3 (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			N/A
1.3 (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			N/A
1.3 (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		
1.3 (d)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission			N/A
1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.			
1.4 (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1.4 (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/ or Chief Executive officer;	✓		

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

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.5 (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1.5 (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1.5 (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			N/A
1.5 (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		
1.5 (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1.5 (xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:	✓		
1.5 (xxiii) a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
1.5 (xxiii) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1.5 (xxiii) c)	Executives; and	✓		
1.5 (xxiii) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);			Nil
1.5 (xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:	✓		
1.5 (xxiv) a)	a brief resume of the director;	✓		
1.5 (xxiv) b)	nature of his or her expertise in specific functional areas; and			
1.5 (xxiv) c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		
1.5 (xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	✓		Please refer to Management's Discussion and Analysis section
1.5 (xxv) a)	accounting policies and estimation for preparation of financial statements;	✓		
1.5 (xxv) b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1.5 (xxv) c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1.5 (xxv) d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1.5 (xxv) e)	briefly explain the financial and economic scenario of the country and the globe;	✓		
1.5 (xxv) f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1.5 (xxv) g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1.5 (xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	✓		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.5 (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1.6	Meetings of the Board of Directors The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer.			
1.7 a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;			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. Accordingly, The company acknowledged the issue to Bangladesh Bank through Letter ref no.JBL/HO/2019//7896 dated. 12/11/2018 and subsequently Bangladesh Bank informed the company they are working on it through vide letter no. BRPD (R-1) 717/2019-9488 dated: 18/12/2018.
1.7 b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.			
2	Governance of Board of Directors of Subsidiary Company.	✓		
2 a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	✓		
2 b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	✓		Jamuna Bank Limited has two (02) subsidiaries namely Jamuna Bank Capital Management Ltd. & Jamuna Bank Securities Ltd.
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			

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

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
4	Board of Directors' Committee.			
4(i)	Audit Committee;	✓		
4(ii)	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. Accordingly, the company acknowledged the issue to Bangladesh Bank through Letter ref no.JBL/HO/2019//7896 dated. 12/11/2018 and subsequently Bangladesh Bank informed the company they are working on it through vide letter no. BRPD (R-1) 717/2019-9488 dated: 18/12/2018.
5	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			Not such event occurred

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5(3)	Chairperson of the Audit Committee	✓		
5 (3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5 (3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		
5 (3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		
5 (4)	Meeting of the Audit Committee			
5 (4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		
5 (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5 (5)	Role of Audit Committee The Audit Committee shall:	✓		
5 (5) (a)	Oversee the financial reporting process;	✓		
5 (5) (b)	monitor choice of accounting policies and principles;	✓		
5 (5) (c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5 (5) (d)	oversee hiring and performance of external auditors;	✓		
5 (5) (e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5 (5) (f)	review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5 (5) (g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5 (5) (h)	review the adequacy of internal audit function;	✓		
5 (5) (i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5 (5) (j)	review statement of all related party transactions submitted by the management;	✓		
5 (5) (k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5 (5) (l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
5 (5) (m)	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: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.			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
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 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.	✓		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;			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. According the company acknowledged the issue to Bangladesh Bank through Letter ref no.JBL/HO/2019//7896 dated. 12/11/2018 and subsequently Bangladesh Bank informed the company they are working on it through vide letter no. BRPD (R-1) 717/2019-9488 dated: 18/12/2018.
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;			
	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			
6(2)(g)	The company secretary shall act as the secretary of the Committee;			
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;			
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.			
6(3)(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.			

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;			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. Accordingly, the company acknowledged the issue to Bangladesh Bank through Letter ref no.JBL/HO/2019//7896 dated. 12/11/2018 and subsequently Bangladesh Bank informed the company they are working on it through vide letter no. BRPD (R-1) 717/2019-9488 dated: 18/12/2018.
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.			
7	External or Statutory Auditors			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	✓		
7(1)(i)	Appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	Financial information systems design and implementation;	✓		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	Broker-dealer services;	✓		
7(1)(v)	Actuarial services;	✓		
7(1)(vi)	Internal audit services or special audit services;	✓		
7(1)(vii)	Any 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:	✓		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9(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.	✓		
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.	✓		

Report of the Audit Committee

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 2020 were:

Sl. No.	Name	Status in the Committee	Status in the Board	Education qualification
1	Mr. Md. Rafiqul Islam	Chairman	Independent Director	M.A (Dhaka University)
2	Engr. Md. Atiqur Rahman	Member	Director	B.Sc. Degree in Civil Engineering from BUET
3	Mr. Robin Razon Sakhawat	Member	Director	Bachelor's degree in Financial Engineering from Goethe University Frankfurt
4	Mr. Gazi Golam Murtoza	Member	Director	Bachelor Degree in Engineering (Polymer Science) from the University of Akron, a renowned North American University
5	Mr. Md. Abdur Rahman Sarker	Member	Independent Director	M.A in Economics (Rajshahi 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 6 (six) meetings in 2020. 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 2020. The committee invites Chief Executive Officer, 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
183	27/01/2020
184	16/03/2020
185	16/06/2020
186	15/07/2020
187	20/10/2020
188	27/12/2020

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 2020

The major areas focused by the audit committee of the Bank during the year 2020 are mentioned below:

- Audit Plan for the year 2020 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

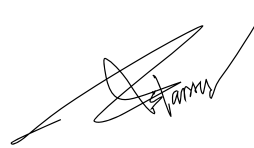
and other issues as are raised by internal and external auditors and inspectors of the regulatory authority.

- 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, 2020 in line with the directives /guidelines of Bangladesh Bank and Managing Core Risks designed for Banking Sector.

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

On behalf of the Audit Committee,



Md. Rafiqul Islam
Chairman, Audit Committee

Report of the Shari`ah Supervisory Committee

For the year ended 31 December 2020

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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 2020. 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 2020:



Shari`ah Inspection Report on the Islami Banking Branches.



Actualization of Rate of Profit for the Mudaraba Depositors of Islami Banking.



Different guidelines / policies for Islami Banking operations.



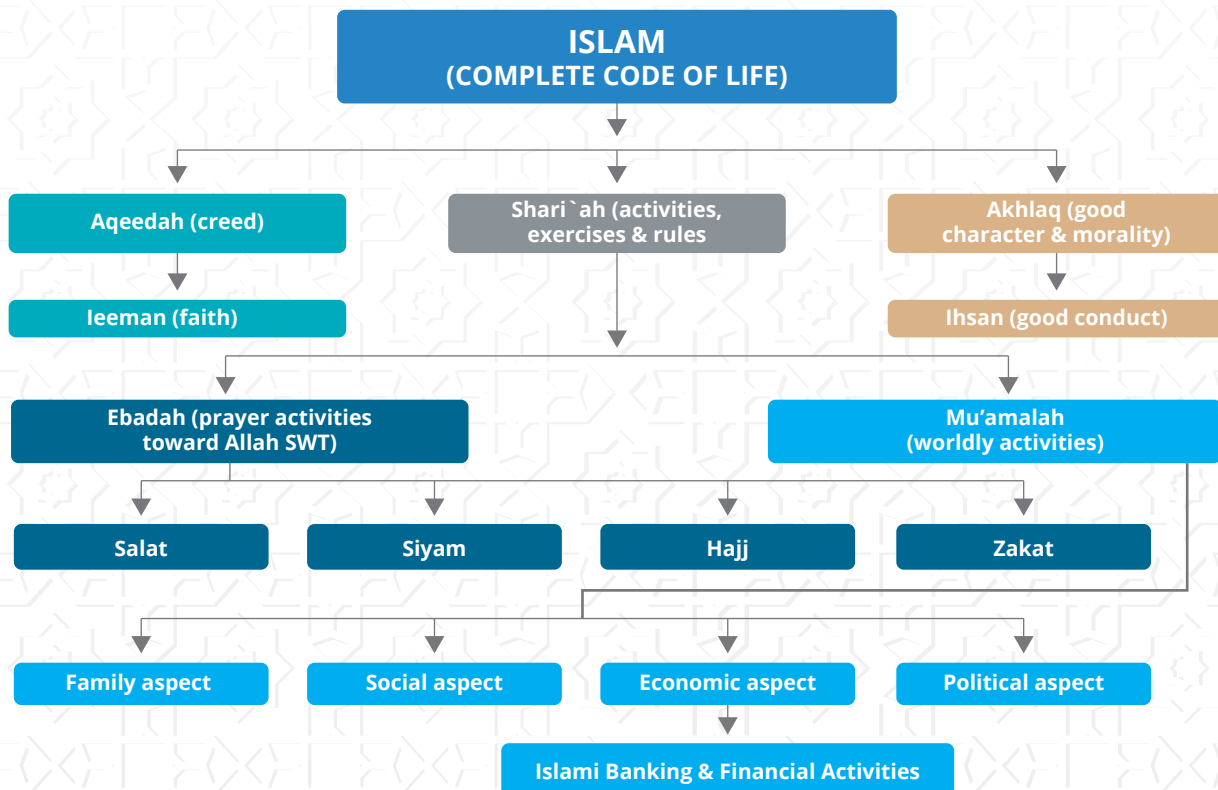
Organizing Workshop / Training programs for the Officials of Islami Banking Branches and Al-Ihsan Islami Banking Service Centers.



Arranging awareness program for compliance with the Islami Shari`ah

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

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



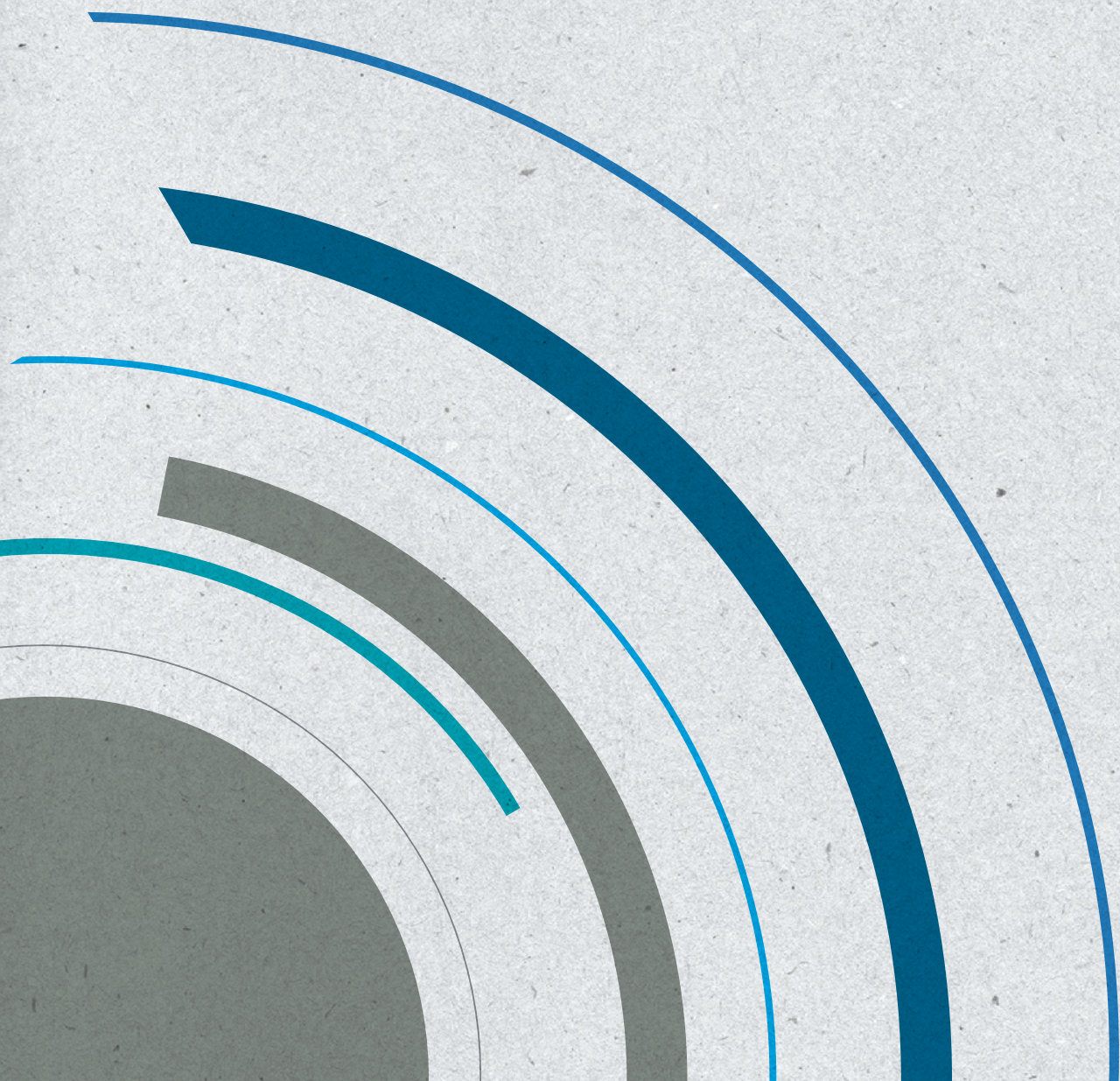
Shari`ah Supervisory Committee Recommends Following for Active Consideration of the Bank

- To become more conscious regarding buying & selling in the buying & selling mode of Investment of the Islami Banking Branches.
- To take effective measures to operate investment in Musharaka and Mudaraba mode, which are superior modes of investment in Islami Banking system.
- To take necessary steps to implement the 'Maqasid-e-Shari`ah' (i.e. goal and purpose of Islami Shari`ah) in investment activities of the Islami Banking to ensure common welfare of humanity.
- To take initiative for training/workshop both of local and abroad at all levels of human resources related with Islami Banking services, which may be extended for conventional officials also.
- 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 the Shari`ah in all areas of our life as well as Islami Banking activities.

Ma-assalam.


Dr. Saikh Muhammad Mahadi Hasan
 Chairman (CC), Shari`ah Supervisory Committee





Management Discussion and Analysis

Comparative Analysis of Financial Performance

Despite a challenging macroeconomic scenario, Jamuna Bank continued to deliver solid earnings and achieved a growth in net profit 2.41%. The Bank will continue to focus on product innovation and technological development to ensure efficiency in operations and provide unparalleled services to customers.

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.

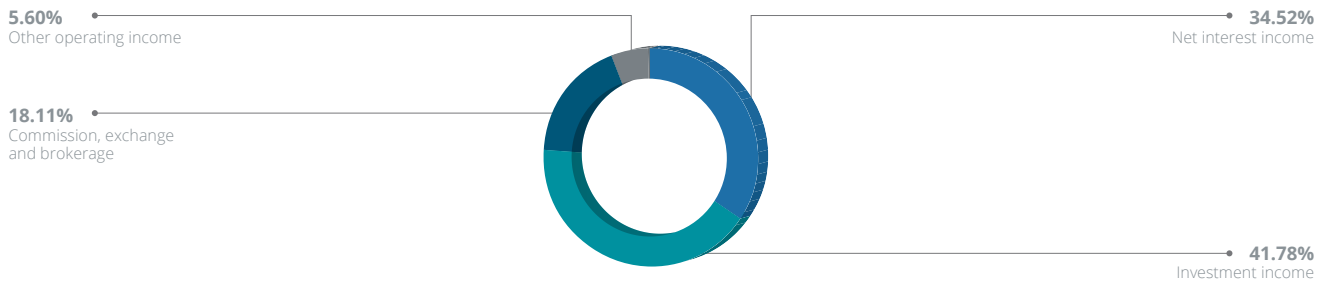
Income

Most businesses have gone through a tough time since the start of the pandemic in March 2020. Banking sectors are equally hit by the pandemic. Our Net Interest Income was declined by 41.72% due to ongoing Covid-19 pandemic. Besides, interest rates ceiling set by the government, low demand for funds from the private sector, and declining export and import issues have acted as an influence behind the decline in interest income. In the midst of so many adversities, we have tried to turn around. You know Jamuna Bank is the best primary dealer Bank. We continued to invest in government securities, thus Non-Interest Income, specially investment income increased significantly by 95.36% due to significant amount of capital gain from government securities was realized. Subsequently, NPAT increased by 2.41% and stood at BDT 2,670.71 million as compared to the net profit of BDT 2,607.86 million last year. Furthermore, the Bank maintained its financial strength through sound risk, liquidity and capital management. Details are explained below:

(Fig. in million)

Particulars	2016	2017	2018	2019	2020	% Change over 2019
Net interest income	2,544.92	3,799.17	5,313.12	6,433.56	3,749.44	-41.72%
Investment income	3,735.87	2,615.2	1,836.38	2,322.4	4,537.06	95.36%
Commission, exchange and brokerage	1,390.41	1,800.94	1,883.46	2,002.29	1,966.51	-1.79%
Other operating income	444.61	564.64	784.83	681.28	607.69	-10.80%
Operating Revenue	8,115.81	8,779.95	9,817.79	11,439.53	10,860.70	-5.06%
Operating expenses	4,025.54	4,549.43	5,188.76	5,597.68	5,771.86	3.11%
Operating profit	4,090.27	4,230.52	4,629.03	5,841.85	5,088.84	-12.89%
Provisions and contingencies	1,204.91	839.06	1,023.34	1,061.94	738.5	-30.46%
Profit before tax	2,885.36	3,391.46	3,605.69	4,779.91	4,350.34	-8.99%
Provision for tax	1,009.00	1,370.45	1,288.98	2,172.05	1,679.63	-22.67%
Net profit	1,876.36	2,021.01	2,316.71	2,607.86	2,670.71	2.41%

Revenue Composition



Operating Expenses

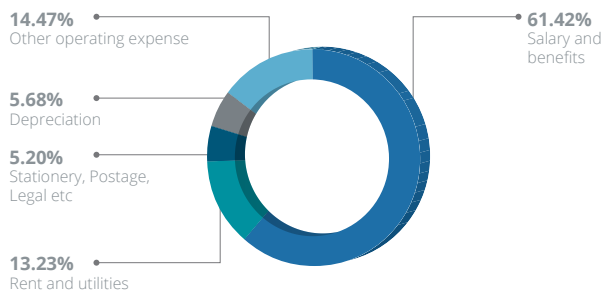
Operating expenses rose 3.11% from BDT 5,597.68 million in the year 2019 to BDT 5,771.86 million in the year 2020 as the Bank continued to focus on making investments in expanding branch network and other infrastructure required for supporting the existing and new businesses.

(Fig. in million)

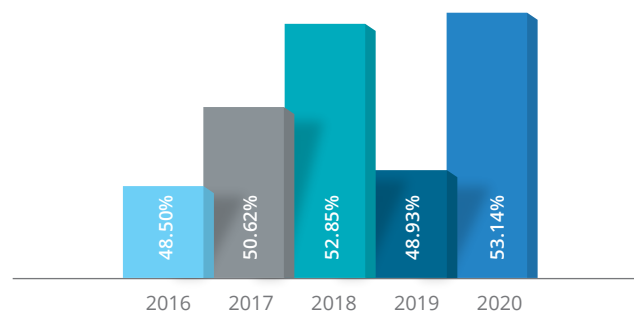
Particulars	2016	2017	2018	2019	2020	% change over 2019
Salary and benefits	2,501.87	2,718.95	3,086.45	3,332.93	3,545.10	6.37%
Rent and utilities	526.92	610.71	739.04	757.66	763.50	0.77%
Stationery, Postage, Legal etc.	226.44	249.73	311.92	328.30	300.17	-8.57%
Depreciation	201.62	226.25	270.44	308.95	327.66	6.06%
Other operating expense	568.69	743.79	780.92	869.84	835.43	-3.96%
Total operating expense	4,025.54	4,549.43	5,188.77	5,597.68	5,771.86	3.11%
Cost: Income Ratio	48.50%	50.62%	52.85%	48.93%	53.14%	8.60%

Staff cost increased by 6.84%, from BDT 3,318.05 million in the year 2019 to BDT 3,545.10 million in the year 2020, primarily on account of 1.54% increase in employee strength from 3,049 as at end of the year 2019 to 3096 as at the end of the year 2020.

Expense Composition



Cost to Income Ratio



Provisions for Loans, Advances and Investments

(Fig in million)

Particulars	2016	2017	2018	2019	2020
Provision for loans and advances	1,117.82	691.17	1,050.87	1,033.00	740.64
Provision for off balance sheet exposures	101.78	125.8	(52.03)	6.42	(82.09)
Others provision	12.47	60.79	3	4.09	116.18
Provision for diminution in value of investments	(27.16)	(38.7)	21.49	18.43	(36.23)
	1,204.91	839.06	1,023.33	1,061.94	738.50

Total Provisions

Total provision for loans, advances and investments stood at BDT 738.50 million in 2020 against BDT 1,061.94 million in the previous year, decreased by 30.46%.

In March, 2020, Bangladesh Bank issued a circular restricting any downgrade of loan accounts below 1 January 2020 and introducing loan deferral facility for clients in response to the pandemic. As downgrading of accounts was not allowed, actual provisioning requirement was much lower. However, 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 1% additional provision against the unclassified accounts amounting to BDT 501.25 million.

Balance Sheet Parameters

Assets

Total assets decreased slightly by 0.57% to BDT 241,533.71 million on 31 December 2020 from BDT 242,928.46 million on 31 December, 2019.

(Fig in million)

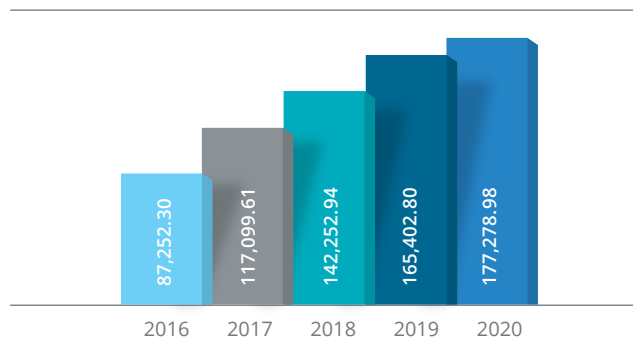
Particulars	2016	2017	2018	2019	2020	% change over 2019
Cash and Bank Balances	16,162.65	23,306.89	21,549.44	19,870.11	19,699.10	-0.86%
Government Securities	29,636.17	25,684.09	27,707.35	35,299.27	46,525.71	31.80%
Other Securities	477.80	377.83	3,941.33	3,901.33	4,444.64	13.93%
Total Investment	30,113.97	26,061.92	31,648.68	39,200.60	50,970.36	30.02%
Corporate advances	90,205.8	106,648.0	123,406.3	130,234.55	125,167.1	-3.89%
SME advances	14,533.71	22,811.56	23,832.30	25,736.51	21,531.89	-16.34%
Retail advances	5,437.00	6,046.30	8,354.80	9,917.8	8,683.00	-12.45%
Agricultural and Micro advances	1,274.00	1,603.69	1,859.60	2,754.97	1,991.09	-27.73%
Others	5,649.10	5,143.37	7,949.80	8,634.95	5,285.38	-38.79%
Total Loans and Advances	117,099.61	142,252.94	165,402.80	177,278.78	162,658.43	-8.25%
Fixed Assets	2,231.61	2,509.81	2,614.52	3,217.47	3,260.65	1.34%
Other Assets	2,810.47	2,926.98	3,802.72	3,361.50	4,945.17	47.11%
Total Assets	168,418.31	197,058.54	225,018.16	242,928.46	241,533.71	-0.57%

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 162,658.43 million in 2020 while it was BDT 177,278.78 million in 2019.

Year wise loans and advances

Fig in million



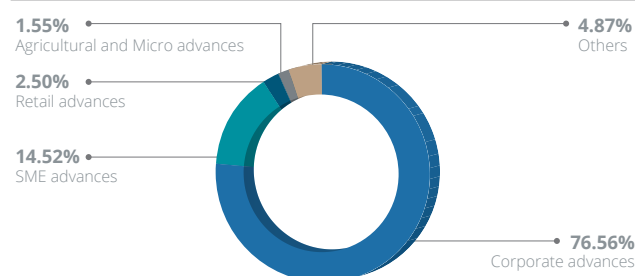
In the year 2020, the COVID-19 pandemic had greatly disrupted the global and domestic economies as countries throughout the world implemented social movement and

travel restrictions to contain the spread of the pandemic. During this pandemic we move cautiously in terms of extending loans and advances. Rather we reduced our Corporate portfolio by 3.89%, SME portfolio by 16.34%, Retail portfolio by 12.45% and Agricultural and Micro advances 27.73%. Total loans and advances have decreased by 8.25%. This is due to reduced economic activity in the pandemic struck year 2020.

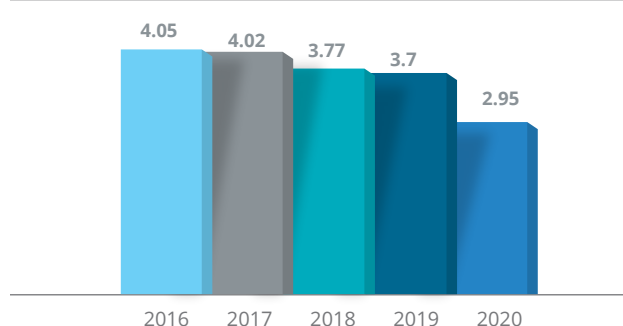
In order to ensure compliance with regulatory requirements for avoiding risk of exposure to single borrower, concentration on large loans, to bring in excellence in credit operation in relation to risk management, yield, exposure, tenure, collaterals, security valuation etc. we move cautiously in the year 2020.

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.

Sectorwise Loans and Advance (%)



Classified Loan Ratio



Investment

The investment book of the Bank increased by 30.02% YoY to BDT 50,970.36 million in 2020 from BDT 39,200.60 million in 2019. The net increase in investment portfolio mainly came off from investment in government securities which amounted to BDT 46,525 and increased by 31.80% YoY. Others investment also increased by 13.93%.

(Fig in million)

Particulars	2016	2017	2018	2019	2020	Growth YoY
Shares and Bonds	477.80	377.83	3,941.33	3,901.33	4,444.64	13.93%
Government Securities	29,636.17	25,684.09	27,707.35	35,299.27	46,525.71	31.80%
Total	30,113.97	26,061.92	31,648.68	39,200.60	50,970.36	30.02%

Fixed Assets

Particulars	2016	2017	2018	2019	2020	Growth YoY
Land	1,460.00	1,460.00	1,460.00	1,471.50	1,471.50	0.00%
Building	92.95	90.45	88.00	475.61	558.97	17.53%
Furniture & Fixture	306.09	301.96	321.01	313.73	348.49	11.08%
Equipments	198.22	222.95	248.21	269.69	268.90	-0.29%
Computer	135.65	402.83	471.85	670.74	604.47	-9.88%
Vehicles	38.70	31.62	25.45	16.20	8.32	-48.66%
Books	-	-	-	-	-	-
Total	2,231.61	2,509.81	2,614.52	3,217.47	3,260.65	1.34%

The value of fixed assets stood at BDT 3,260.65 million in 2020 against BDT 3,217.47 million in the previous year. The value of fixed asset increased slightly by 1.34% as no major capitalization took place during 2020 due to the conscious decision by the management to observe the market and economic slowdown.

Deposits

Particulars	2016	2017	2018	2019	2020	% change over 2019
Current/Al-wadeeah current accounts and other accounts	19,739.43	23,574.27	31,329.81	31,931.94	35,711.07	11.83%
Bills payable	10914.34	7,320.01	6,372.37	7,920.86	5,229.25	-33.98%
Savings/Mudaraba savings bank deposits	12729.97	14,973.38	16,214.94	18,218.47	21,948.75	20.48%
Fixed/Mudaraba fixed deposits	51600.39	72,646.95	82,865.98	86,756.94	68,904.64	-20.58%
Short notice deposits	7578.91	9,792.88	8,887.55	11,163.54	11,325.90	1.45%
Deposit under special scheme	38402.42	38,715.36	41,548.14	45,904.67	47,246.63	2.92%
Foreign currency deposit	585.51	548.47	815.50	613.10	737.74	20.33%
Total	141,550.97	167,571.32	188,034.30	202,509.52	191,103.99	-5.63%

Deposit ended at BDT 191,103.99 million in 2020 against BDT 202,509.52 million in 2019 and decreased by 5.63% and accounting for 79.12% of the total liabilities and shareholders equity. Fixed/Mudaraba fixed deposits decreased by 20.58%

to BDT 68,904.64 million, while Current Account deposits reported increase of 11.83% to BDT 35,711.07 million. Besides, Savings/Mudaraba savings bank deposits reported a strong growth of 20.48% to BDT 21,948.75 million.

Borrowing

Particulars	2016	2017	2018	2019	2020	% change over 2019
Borrowings from other banks, financial institutions and agents	2,727.51	2,095.67	1,736.43	4,461.48	7047.73	57.97%

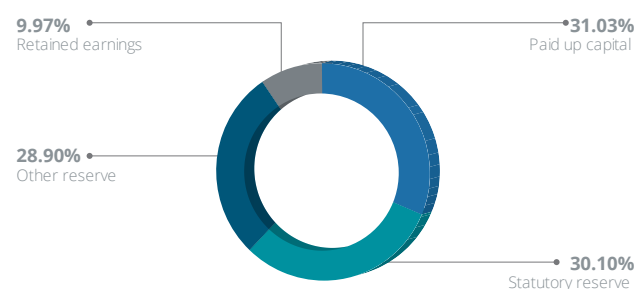
The total borrowings of the Bank increased by 57.97% from BDT 4,461.48 million in the year 2019 to BDT 7047.73 million in the year 2020.

Equity

Particulars	2016	2017	2018	2019	2020	% change over 2019
Paid up capital	6,141.19	6,141.19	7,492.26	7,492.26	7,492.26	0.00%
Statutory reserve	3,998.30	4,697.57	5,441.00	6,396.99	7,267.05	13.60%
Dividend Equalization Fund	30.70	-	-	-	-	0.00%
Other reserve	4,416.83	3,239.49	3,562.93	1,540.61	6,977.86	352.93%
Retained earnings	1,261.62	1,355.12	1,577.31	1,730.73	2,407.53	39.10%
Total Equity	15,848.64	15,433.37	18,073.50	17,160.59	24,144.70	40.70%

Equity increased to BDT 24,144.70 million in 2020 from BDT 17,160.59 million in 2019, an increase of 40.70%. Increase in equity was mainly due to the combined impact of increase in statutory reserve, retained earnings and revaluation reserve on government securities. Increase in statutory reserve was due to necessary transfer to statutory reserve (20% of net profit). Increase in revaluation of government securities was because of revaluation of the securities using mark to market. Details of the movement in equity component can be found in the statement of changes in equity section of the financial statement.

Equity



Cash Flow

Particulars	2016	2017	2018	2019	2020	% change over 2019
Net cash from operating activities	(4,464.18)	2,466.56	(66.74)	5,930.99	11,231.67	0.00%
Net cash (used in)/ from investing activities	4,433.18	3,568.12	(5,931.53)	(8,436.22)	(12,115.01)	13.60%
Net cash (used in)/ from financing activities	425.26	1,109.21	4,240.76	826.59	712.41	0.00%
Net increase/ (decrease) in cash	394.26	7,143.89	(1,757.51)	(1,678.64)	(170.93)	352.93%

Net cash flow from operating activities ended with a positive cash inflow balance of BDT 11,231.67 million in 2020 against a balance of BDT 5930.99 million in 2019. Net cash used in investing activity stood at a negative balance of BDT 12,115.01 million in 2020 against a negative balance of BDT 8,436.22 million the previous year mainly due to purchase of government securities. Net cash from financing activity stood at BDT 712.41 million in 2020 against BDT 826.59 million in the prior year. The financing activity was decreased from previous year due payment of cash dividend and lower amount of bond and debt securities taken in 2020 as the company had satisfactory liquidity position throughout the year. The Net Operating Cash flow per share (NOCFPS) stood at BDT 14.99 in 2020 against a BDT 7.92 in the previous year.

A negative net cash from operating activity does not necessarily indicate any liquidity concern and a more relevant indicator of liquidity position in the liquidity statement (assets and liabilities maturity analysis). As per the liquidity statement there are no liquidity deficit in upto 1 month bucket, 3-12 months bucket, and 1 to 5 years bucket and more than 5 years bucket. 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.

Capital Management

According to the instructions contained in Bangladesh Bank's BRPD Circular No. 18 dated December 21, 2014 every commercial bank operating in the country is required to maintain at minimum 10 percent of its risk-weighted assets as capital from January 01, 2015 and phase in arrangements for Basel III implementation it will be 12.50% including capital conservation buffer in 2020.

The Bank continues its endeavor for greater capital efficiency and shoring up its capital adequacy to enhance shareholder value. As per above instruction, required

capital of the Bank at the close of business on 31 December 2020 was BDT 28,197.42 million as against available core capital of BDT 17,815.75 million and supplementary capital of BDT 10,381.67 million making a total capital of BDT 25,855.47 million thereby showing a surplus capital/ equity of BDT 5,451.43 million at that date.

In percentage, Jamuna Bank Limited could maintain Capital Adequacy ratio of 15.50 percent as at 31.12.2020, which was 3.00 percent higher than that of Minimum Total Required Capital Ratio. The amount of capital with break-up is given below:

(fig in BDT million)

Particulars	Year 2020	Year 2019
Paid up Capital	7,492.26	7,492.26
Share Premium Account		
Statutory Reserve	7,267.05	6,397.00
Right Issue Subscription Money		
Retained Earnings	2,407.53	1,730.73
Dividend Equalization Fund		
Regulatory adjustments	(1.09)	(0.000056)
Sub-total	17,165.75	15,619.99
Additional Tier-1 Capital	650.00	-
Total Tier I Capital (a)	17,815.75	15,619.99
General provision maintained against unclassified Loans & Advances and off-balance sheet exposures	4,461.67	2,155.48
Subordinated debt issued by the bank	6,000.00	8,200.00
Revaluation reserves		
Exchange Equalization Account		
Less: Regulatory adjustments (Reciprocal crossholdings)	(80.00)	(120)
Total Tier II Capital	10,381.67	10,235.48
Total Capital (Tier I + Tier II)	28,197.42	25,855.47

Key ratios

Particulars	2016	2017	2018	2019	2020
Basic earnings per share (BDT)	3.06	2.70	3.09	3.48	3.56
Net Asset Value per share (BDT)	25.81	25.13	24.12	22.9	32.23
Return on equity (%)	11.89%	12.92%	13.83%	14.80%	12.93%
Return on assets (after tax)	1.21%	1.11%	1.10%	1.11%	1.10%
Net interest margin on average earning assets	2.55%	2.88%	3.42%	3.78%	2.21%
Operating Profit per employee (BDT in million)	1.68	1.64	1.65	1.92	1.64
Credit-deposit ratio	84.03%	85.15%	84.59%	85.23%	82.64%

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 Goals
<ul style="list-style-type: none"> We want to become the best Bank in the country Delivering customers' desired products and services to create true customers' value. Bringing unbanked people into our delivery channels. Doing businesses that have higher risk adjusted return. Maximizing shareholders' value at all times alongside ensuring a sustainable growth of the organization. 	<ul style="list-style-type: none"> To achieve strong growth in our lending portfolio i.e. Corporate, SME, Retail portfolio. 	<ul style="list-style-type: none"> Achieve credit growth by maintaining loan quality in to new emerging sectors like power, ship building, jute yarn, ceramic, pharmaceuticals industry etc.
	<ul style="list-style-type: none"> Implement tech-based solutions for customer service & internal processes 	<ul style="list-style-type: none"> Existing thrust sectors like textile industry, export oriented industries, agro based industries, leather etc. to be more focused.
	<ul style="list-style-type: none"> Optimize client reach through existing distribution channels and expanding more network through new branches/sub-branches/ collection booth/agent banking all over the country. 	<ul style="list-style-type: none"> 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.
	<ul style="list-style-type: none"> Implement more sophisticated reporting tools that enable greater monitoring & benchmarking of the various business verticals 	<ul style="list-style-type: none"> 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.
<ul style="list-style-type: none"> Establishing the brand image as a growth supportive and pro-customers' bank. Continue to be one of the most socially responsible banking company in the country. 	<ul style="list-style-type: none"> Lower carbon footprint further Further optimize CSR efforts to maximize impact Maximizing shareholders' value at all times alongside ensuring a sustainable growth of the organization. 	<ul style="list-style-type: none"> Improve credit & collection processes to restrict NPLs within desired levels Cross Selling of different products including retail to corporate customers. Implement web portal for enhanced customer service Review promotional strategy and carry out campaigns to enhance brand recognition across different tiers of potential customers Establishing low cost sub-branches in important locations and reaching mass people Boost deposit mobilization through agent banking activities Continue to invest in talent development To Improve our objective based performance management process across the organisation Review organisational structure, identify all roles, determine branding of roles and align employee rewards & compensations accordingly. Pursuing CSR activities for our continued support to future generation, distressed people and for advancement of under privileged people of the country. Remaining aware and conscious about the environment and support the maintenance of a 'green' environments.

SWOT Analysis

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



STRENGTHS

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

- Capable Board and Directors.
- Qualified and Experienced Management.
- Strong Brand Value.
- Best Primary Dealer Bank. Last 10 years Jamuna Bank awarded as best PD declared by Bangladesh Bank for 24 times among 21 PD banks, which is a great achievement in banking industry
- Strong workforces of 3097 skilled employees.
- Strong coverage through country wide 149 branches (including 08 SME/AGRI Branches, 02 Islami Banking Branches) including 21 dedicated Authorised Dealer (AD) branches and housed in 149 Al-Ihsan Islami Banking Service Center.

Besides we have 28 sub-branches, 15 SPEED-Jamuna Bank Banking Booth/Collection booths, and over 314 ATMs across the country.

- Sound Asset and Capital base where the Bank maintained 15.50% capital of the total Risk Weighted Asset as on December 31, 2020 and managed to reduce cost to income ratio to 53.14% from 48.93%
- 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.
- High-quality credit rating over the years.
- Providing IT based services to the customers;



WEAKNESS

	Addressing our weakness
<ul style="list-style-type: none"> Over-reliance on Corporate segment credit 	We are trying to re-building our portfolio by focusing SME and Retail Banking sector.
<ul style="list-style-type: none"> Less publicity and branding in comparison with leading banks 	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"> Low Access to Rural Market 	Every year we are expanding our network to new potential business areas through full fledged branches/sub-branches. Besides, we introduced JAMUNA BANK SPEED/Collection Booth to include low income segment of people/unbanked people in the banking system.
<ul style="list-style-type: none"> Lack of full automation 	Our centralization process is going on.
<ul style="list-style-type: none"> Careful evaluation & further actions to be needed for default loan management. 	With our continued aim to ensure quality portfolio growth, we managed to contain Non-Performing Loans (NPL) to 2.95% in 2020.



OPPORTUNITY

- Best Primary Dealer Bank.
- Growing local entrepreneurs.
- Penetration into the rural market with the help of wide branches 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.



THREATS

- Intense competition. New banks and NBFIs entrants will increase competition.
- 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

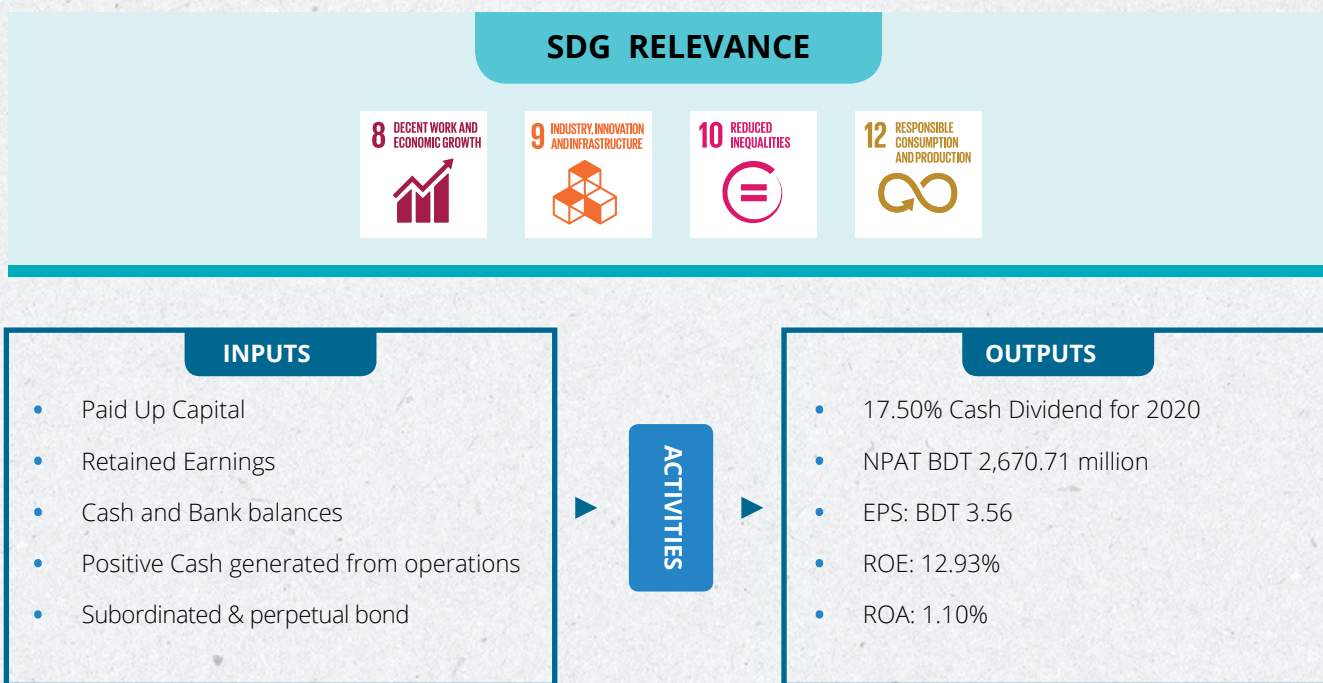
How We Create Value

Factors Affecting	Input	Output
 External Environment	<p>Financial Capital</p> <ul style="list-style-type: none"> • Paid Up Capital • Retained Earnings • Cash and Bank balances • Positive Cash generated from operations • Subordinated & perpetual bond <p>Human Capital</p> <ul style="list-style-type: none"> • 3096 employees • BDT 3,532.25 million invested in employees and leadership training in the year 2020 <p>Manufacturing Capital</p> <ul style="list-style-type: none"> • Employee expertise, knowledge • Product and services of the Bank • Organizational processes • Other intangibles <p>Intellectual Capital</p> <ul style="list-style-type: none"> • Brand image • Skills and competencies of employees • Structured network • Better software, good security systems <p>Social and Relationship</p> <ul style="list-style-type: none"> • Adequate Customer Service • Community Service initiatives • Maintaining transparent engagements, strategic partnerships and trusted relationships with stakeholders <p>Natural Capital</p> <ul style="list-style-type: none"> • Tree plantation & environmental awareness campaigns • Efficient use of electricity, water consumption & waste management 	<p>Financial Capital</p> <ul style="list-style-type: none"> • Dividends 17.50 % Cash • Share Price Appreciation • ROE:12.93%; ROA:1.10% • EPS BDT 3.56 <p>Human Capital</p> <ul style="list-style-type: none"> • Increased benefits for the employees, Career Advancements • Improved work life balance • Increased Employee Productivity <p>Manufacturing Capital</p> <ul style="list-style-type: none"> • Increased smoother operation • Increased economies of scale <p>Intellectual Capital</p> <ul style="list-style-type: none"> • Increased efficiency process enhancements <p>Social and Relationship</p> <ul style="list-style-type: none"> • 0.87 mn beneficiaries reached through CSR • 0.97+ million customer base <p>Natural Capital</p> <ul style="list-style-type: none"> • Controlling carbon footprint through our banking activities • We are increasing our Green Banking Portfolio • Jamuna Bank is much highlighted in the Country through its huge CSR initiatives.
 Vision, Mission, Values		
 Finance		
 Infrastructure		
 Technology		
 Customer		
 Environment		
 Competitor		
 Regulators		
 Other Stakeholders		<p>Our strength</p> <ul style="list-style-type: none"> • Capable Board and Directors. • Qualified and Experienced Management. • Strong Brand Value. • Best Primary Dealer Bank. • Strong workforces • Nationwide footprint • Sound Asset and Capital base • Wide range of products and services • An effective online presence. • Real time online banking solutions. • Strong Financial Position to meet all sorts of liabilities. • High-quality credit rating over the years. • Providing IT based services to the customers;

Value Creation Activities	Outcome of Value Creation	Outcomes for Our Stakeholder
<p>The Bank provides all types of support to trade, commerce, industry and overall business of the country to support economic growth.</p> <p>Focusing on maintenance of assets quality rather than its aggressive expansion.</p> <p>Focused on technologically advanced banking systems appropriate to our industry to make banking more facile & interactive for customers</p> <p>Delivering customer' desired products and services to create true customers' value.</p> <p>Taking banking to the doorstep of our target group.</p> <p>Entering into new avenues of business to increase profitability.</p> <p>Bringing unbanked people into our delivery channels.</p> <p>Ensuring organizational efficiency by continuous improvement of human capital and motivation level, dissemination of information and thereby ensuring a sustainable growth of the organization.</p> <p>Build and maintain a good governance framework to protect and enrich value creation in line with our code of ethics and values</p> <p>Strengthen risk management policy with strong internal control system for managing overall risk exposure of bank</p> <p>Pursuing CSR activities for our continued support to future generation, distressed people and for advancement of underprivileged people of the country.</p> <p>Maximizing shareholders' value at all times alongside ensuring a sustainable growth of the organization.</p>	<p>Taxes to Government Ex-chequer</p> <p>By paying taxes, we contribute directly to governments to build stronger economies</p> <p>2020 - BDT 4,135.09 million</p> <p>2019 - BDT 4,113.46 million</p> <p>Contribution for the society</p> <p>The Bank made provision for Jamuna Bank Foundation at 5.00% on pretax profit of Jamuna Bank Limited amounting BDT 228.96 million for the cause of development of destitute/underprivileged segment of the society and for socio-economic development of the country.</p> <p>Creating employment and a well-trained workforce</p> <p>Direct economic impact by creating employment and a well-trained workforce. JBL and its subsidiary employed 3097 employees up to December 2020. During the year 2020, we paid BDT 3,567.94 million as salaries and allowances to our employees and spent BDT 1.16 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.</p> <p>Environmental management initiatives</p> <p>The primary focus areas of Jamuna Bank's 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.</p> <p>Approach to sustainability</p> <p>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.</p>	<p>Customer</p> <ul style="list-style-type: none"> • Good service • Rendering of services through 149 Branches, 28 Sub-branches, 15 Collection booth/Speed Centers, 314 ATMs <p>Shareholder</p> <ul style="list-style-type: none"> • Dividends: 17.50% Cash • Share Price Appreciation • ROE: 12.93% • ROA 1.10% • EPS BDT 3.56 <p>Employees</p> <ul style="list-style-type: none"> • Handsome Salary and fringe benefits • Healthy working environment • End service benefit • Training & Development • Spent BDT 3,569.10 million as Salary & leadership training <p>Regulators</p> <ul style="list-style-type: none"> • Compliance • NPL: 2.95%; CRAR: 15.50% • NSFR: 120.27%; LCR: 183.95% <p>Government</p> <ul style="list-style-type: none"> • BDT 4,135.09 million contributed through payment of Tax, VAT and Excise Duty. • Employment Creation: Employed 164 new employees in the year 2020 <p>Suppliers</p> <ul style="list-style-type: none"> • Fair Dealings • Rent & Insurance: BDT 763.50 million • Stationeries, advertisement: BDT 203.40 million • Utilities & Others: BDT 698.32 million • Technology, equipment and furniture Provider: BDT 221.87 million <p>Community</p> <ul style="list-style-type: none"> • Financial inclusion • Women Empowerment • Environment friendly project • Expending 5% pre-tax profit amounting (BDT 228.96 million in the year 2020) for CSR.

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 2020 which played a significant role for creating value for the stakeholders and Retained earnings position of the Bank was BDT 2,407.53 million during the period. Cash and Bank balances was BDT 11,265.36 million. The bank has borrowed BDT 7,047.73 million from different banks and agents inside Bangladesh and outside Bangladesh. Cash flows from operating

activities was BDT 1,519.53 million. The Bank also issued fully redeemable, non-convertible, unsecured subordinated bond totaling BDT 7,800.00 million and perpetual bond of BDT 650.00 million at different coupon rate 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 191,104.00 million as on 31 December 2020.

Material Aspects	Matters for Stakeholders	Highlights
Revenue Mix	S, C,SS, CG, L, R, O	investment growth was 30.02% whereas investment income increased by 95.36%.
Cost Optimization	S, C, CG	Cost to income ratio: 53.14%
Quality of Asset growth	S, C, CG, L	Restricted NPL at 2.95%
Funding Strategy	S, C, CG	Current Deposit growth 11.83% Savings Bank Deposit growth 20.48% Foreign currency deposit growth 20.33%, Deposit under special scheme growth 2.92%
Capital Adequacy	S, C, R	Maintained CAR of 15.50% to Risk Weighted Assets

S= Shareholders; C=Customers; SS=Service Provides & Suppliers; CG=Colleagues; L= Local Communities; R=Regulators; O=Others



CHALLENGES

- Banking sector of our country is currently undergoing a number of challenges such as:
 - Lowering lending rate to a single digit;
 - 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.
 - Drop in private sector credit growth;
 - Unabated non-performing loans (NPLs);
- Providing satisfactory return to shareholders
- Maintaining sustainable growth and financial stability



RESPONSES

- 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.
- Maintaining credit evaluation policies, regular loan monitoring and collective efforts to arrest NPLs
- 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 15.50% against the minimum BASEL III roadmap requirements of 12.5%.
- Put rein on operating costs.
- Invested in process improvements and training to bank officials to improve productivity.



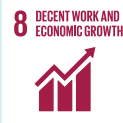
OUTLOOK

- Emphasized on to optimize worthy collaterals and diversifying the business portfolio to ensure minimal risk with the maximum gain in return.
- Proper monitoring and strong recovery drive from branches and corporate office have been intensified to maintain the quality of the assets.
- We will focus more on improving health of our asset portfolio this year.
- Efficient Capital Planning under the preview of risk return trade-off for smooth expansion of business.

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

SDG RELEVANCE



INPUTS

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

ACTIVITIES

OUTPUTS

- Specialized expertise in business field, and in capital management and risk management.
- Introduced "Corporate i-banking" to facilitate corporate clients to conduct financial transactions using internet.
- Launched "Agent Banking Solution" to expand Banking services through our approved agents all over the country.
- Improved efficiency in Credit Analysis, services rendered to the customers and organizational processes.
- Implemented BACH-II as a part of providing better clearing house service to our customers.
- Established Electronic Dealing Service through Bangladesh Bank for ensuring safe & smooth treasury operations.
- Next Generation Firewall has been integrated for better network security.
- Launched payroll management system.
- Introduced Chatbot & e-Ticketing System.
- Implemented centralized ATM monitoring system to offer efficient service.
- Established ICT Support Center.

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 20 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 20 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



● NEW BUSINESS PRODUCTS

- Launched “Agent Banking Solution” to expand Banking services through our approved agents all over the country.
- Introduced “Corporate i-banking” to facilitate corporate clients to conduct financial transactions using internet.
- Implemented BACH-II as a part of providing better clearing house service to our customers.
- Established Electronic Dealing Service through Bangladesh Bank for ensuring safe & smooth treasury operations.



● OPERATIONAL & SECURITY INFRASTRUCTURE

- Active directory service has been implemented for enforcing security policies to all computers.
- Established ICT Support Center.
- Providing IP Telephony Services.
- Next Generation Firewall has been integrated for better network security.
- Integration of effective antivirus solution has been finalized for servers & computers.
- Implemented centralized ATM monitoring system to offer efficient service.
- Launched payroll management system.
- Introduced Chatbot & e-Ticketing System.
- Implemented BACH- II redundancy.



● 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 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.



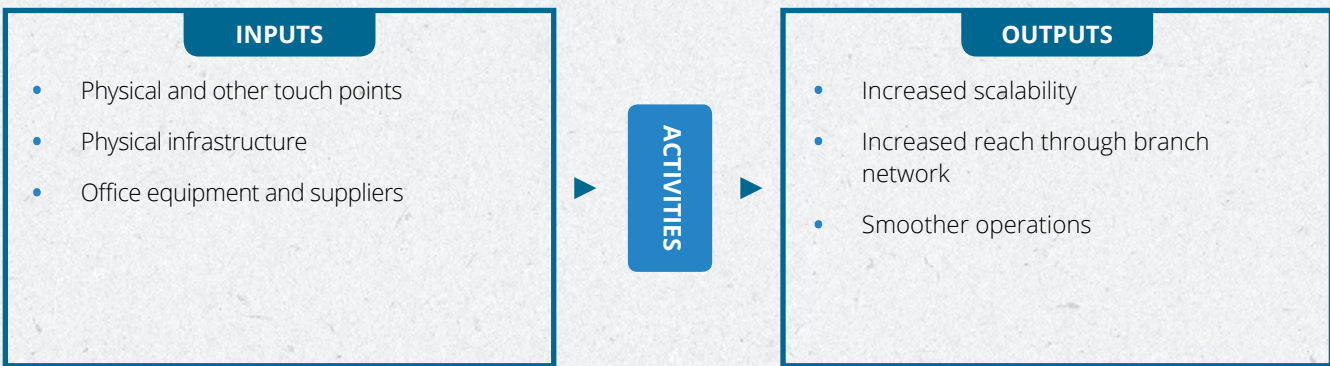
● OUT LOOK

Works for implementing following new digital facilities are going on:

- TCS BaNCS core banking system.
- Fulfilling requirements for achieving organizational certification for ISO 27001 and PCI DSS.
- Introduction of system for vulnerability assessment & penetration testing.
- Centralized ATM surveillance Backup System.
- Modern Data Center in own premise.
- DRS reallocation.
- E-KYC (paperless account opening).

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.

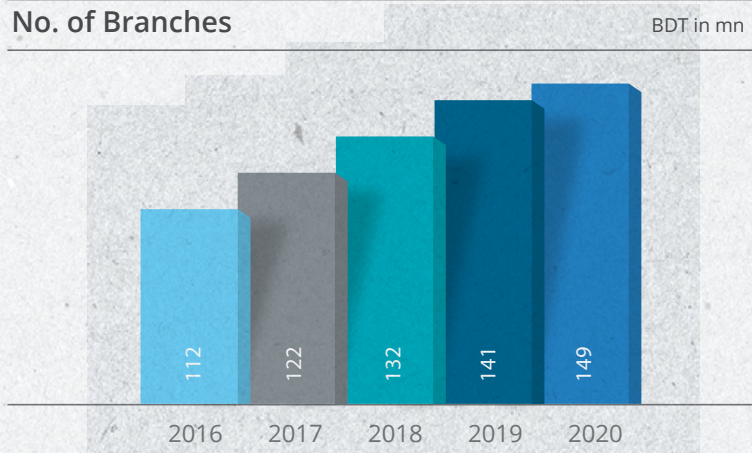


Material Aspects	Matters for Stakeholders	Highlights
Accessibility network. i.e branches, sub-branches, speed centers, ATMs	S, C, CG, L	Jamuna Bank offers both conventional and Islamic banking through designated 149 branches, 28 sub-branches and 15 collection booth/speed centers and 314 ATMs throughout 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 like Online Banking Operation and different Value Added Services (VAS) like SWIFT, ATM Operation, National Payment Switch, VISA Card, Mobile Financial Service (MFS), SMS Banking, Internet Banking service, BACH & EFTN, Trade Finance Processing Center (TFPC), RTGS & different types of utility bill collection like WASA, DPDC, BKash etc. in highly secured manner.
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.

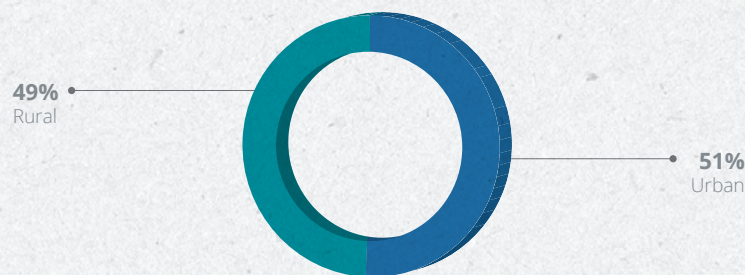
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Accessibility network

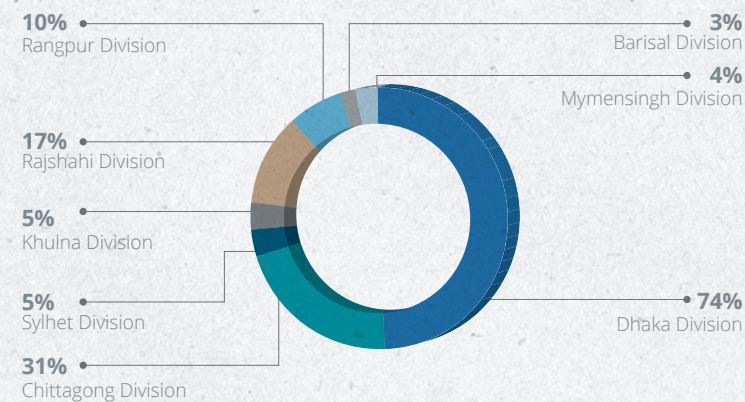
Currently, Jamuna Bank offers both conventional and Islamic banking through designated 149 branches, 28 sub-branches and 15 collection booth/speed centers and 314 ATMS throughout the Country considering the need of the customer and cost effectiveness in mind. We also maintain virtual presence through our web site (<https://www.jamunabankbd.com>).



% of Urban & Rural Branches

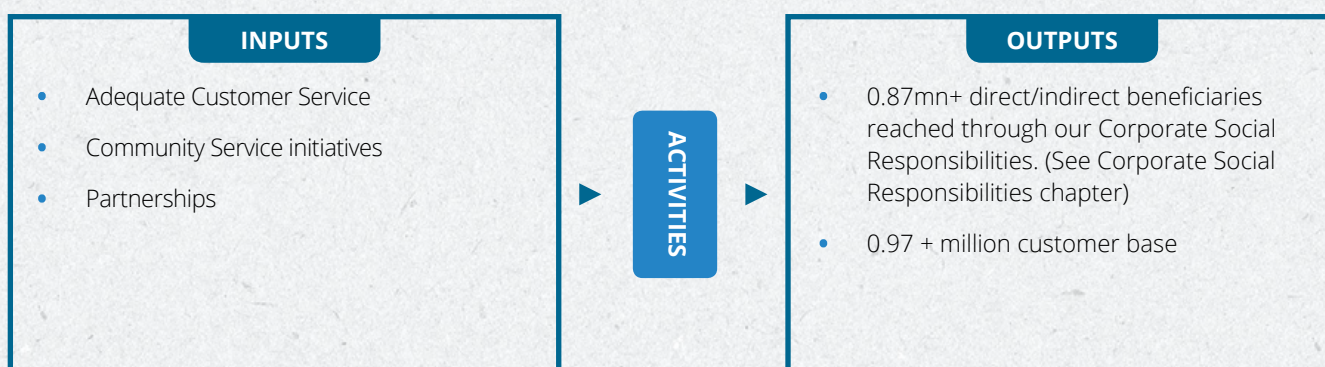


Division wise concentration of Branches 2020



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 13 (thirteen) 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. (See CSR chapter)

S= Shareholders; C=Customers; SS=Service Provides & Suppliers; CG=Colleagues; L= Local Communities; R=Regulators; O=Others

Customer Service Assurance

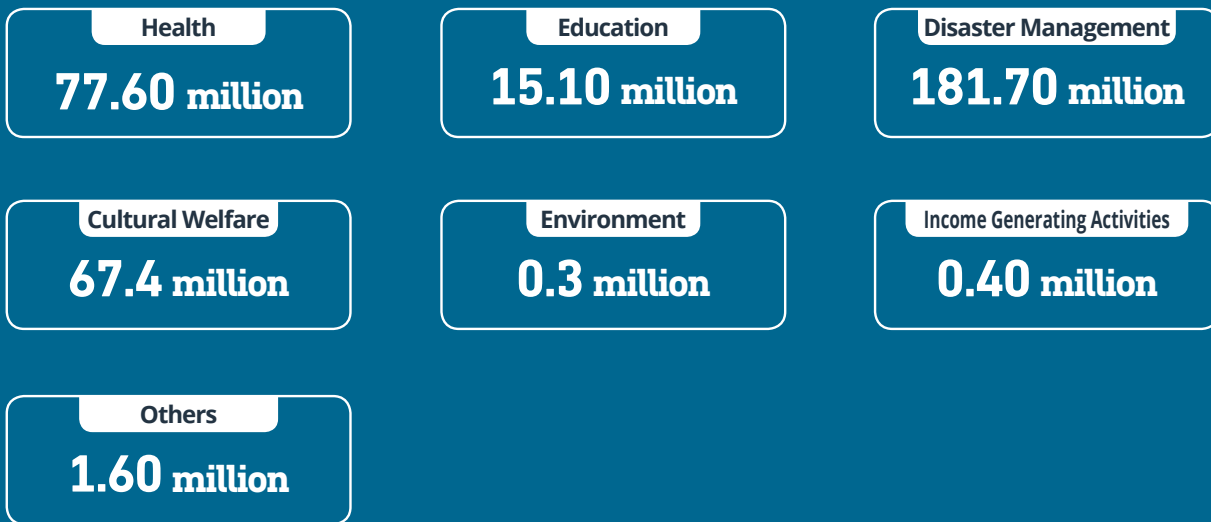
Customers, and other interactions with them, have a strong influence on sustaining and enhancing Jamuna Bank's Social & relationship capital. We spreading the geographical boundaries through opening more branches/ sub-branches/ Collection booth/speed centers. We believe that the new business environment

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.

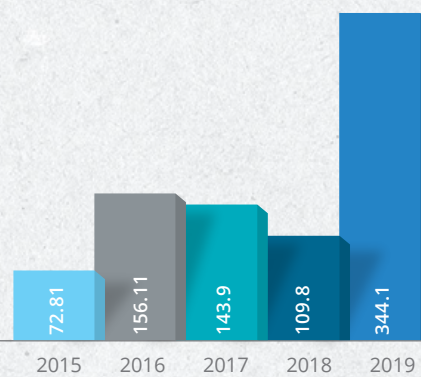


CORPORATE SOCIAL RESPONSIBILITY (CSR)

BDT 344.10 million spent for CSR

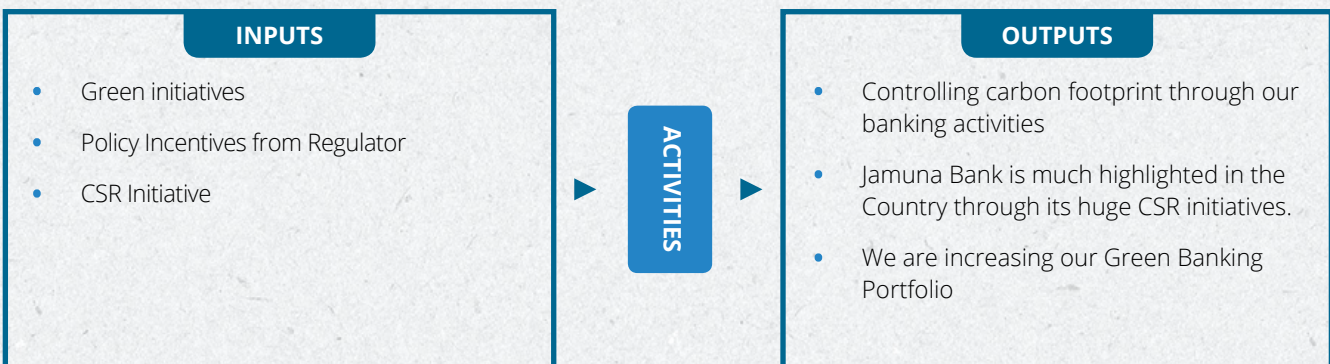


CSR Expenditure



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:

- i. Dealing in banned wildlife related products;
- ii. Polluting industries unless the units have clearance from Department of Environment and have installed effluent treatment plants, and
- iii. Setting up new units consuming/producing Ozone Depleting Substances (ODS) such as ChloroFluoro Carbon (CFC), Halons and units manufacturing aerosol products using CFCs.

We do not finance/refinance businesses engaged in the above-mentioned products. The project appraisal stage generally includes site visit of the project to assess any adverse impact on the environment and appointment of Lenders' Independent Engineer to advise lenders, on aspects including environmental issues, if any, and its mitigation strategies. Jamuna Bank has incorporated environmental risk management as part of the existing credit risk methodology to assess borrowers through Environmental Due Diligence (EDD) checklists.

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.

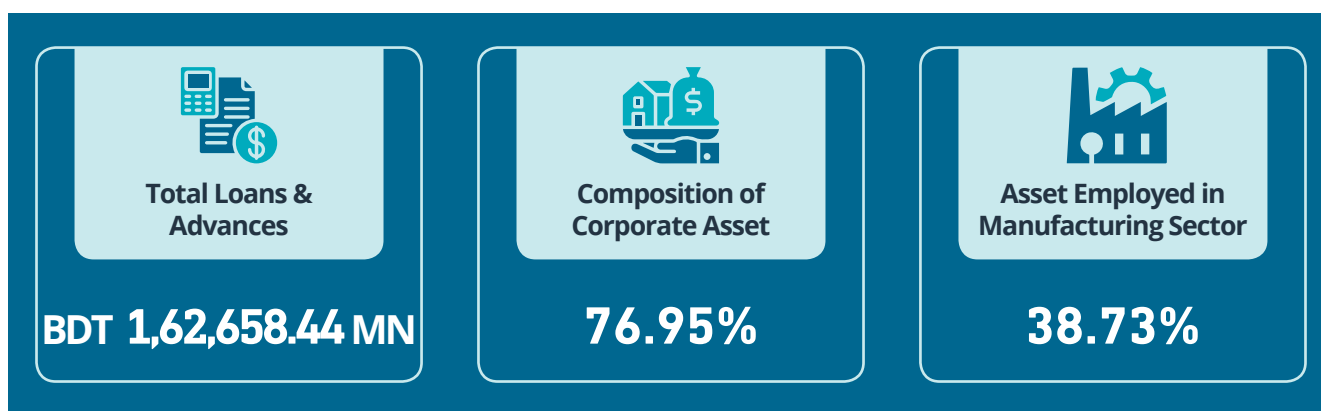
Business Review

Corporate Banking functions is 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 issues that our customers deal with on a day-to-day basis. On the closing day of 2020, total corporate asset outstanding was BDT 125,167.07 million which was 76.95% of the total loans.

With an effort to satisfy customer demand, Jamuna Bank has been constantly endeavoring to adapt to the dynamic business predicament and hence has been transforming its corporate banking business with a total quality management approach. Targeting the right market, subsequent product development and diversification streamlined to the market has been of immense priority to the bank to take control of market share. On top of all these, solidification of the bank's asset in the pandemic struck year was of utmost priority. The reflection comes with satisfactory recovery during the year. Efficient utilization of assets in consistent-return industries has been key to success.

Although faced with downward movement due to the pandemic-struck year, Bangladesh economy continued to demonstrate resilience during 2020 largely reflected in

consistent growth of GDP (5% plus in the last fiscal). But for the banking industry, it has been a year of deceleration in terms of returns. However slow in the first two quarters, the banking industry gradually picked up pace despite fixation of interest rate. Notwithstanding all these, the Bank registered an asset decrease of 8.25% in 2020 from the previous year. Focused on improving health of our asset portfolio this year. We emphasized on regular monitoring of existing loan to restrain deterioration to overdue and SMA. We also emphasized on strengthening relationship with existing good customers and emphasize on risk management and mitigation while sanctioning new loan to ensure quality. Kept regular communication with them to assess the impact of the corona virus pandemic on their business. We will extend our support and cooperation to our distressed customers to regenerate their business.

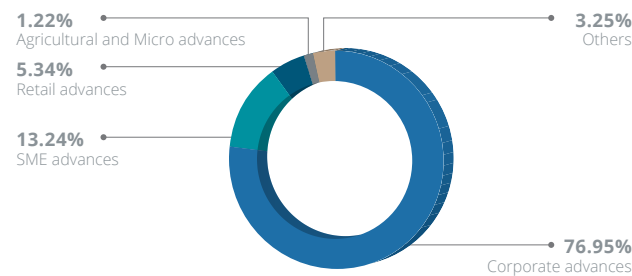


On the closing day of 2020, total corporate asset outstanding was BDT 125,167.07 million which was 76.95% of the total loans. Total loans and advances have decreased by 8.25%: profit, as well. This is due to reduced economic activity in the pandemic

struck year 2020. Major portion of earnings of the Bank also stemmed the corporate banking/lending derivatives during the year 2020. Depicted below is a segment-wise distribution of loans and advances of the Bank-

Customer Segment	Outstanding amount BDT in million	Percentage composition of total
Corporate	125,167.07	76.95%
SME	21,531.89	13.24%
Retail	8,683.00	5.34%
Agri & Micro	1,991.09	1.22%
Others	5,285.38	3.25%
Total	162,658.43	100%

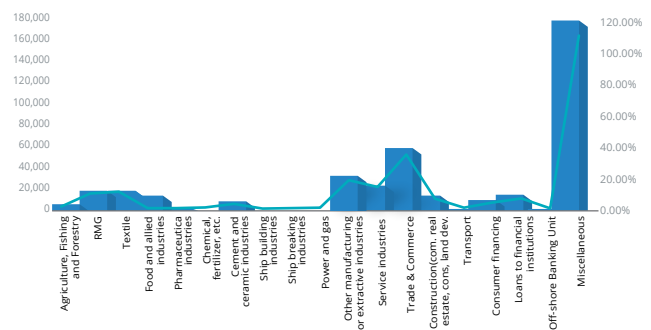
Sectorwise Asset Distribution



The chart as follows depicts the balanced & seasoned portfolio of asset distribution with 38.73% in various manufacturing concerns. Local trading businesses have attracted 31.28% of JBL's asset. The country's flagship industry RMG and Textiles represents a large chunk of the bank's corporate asset with 18.46% of total assets. Asset employed in all manufacturing other than RMG and Textiles have been 20.27%.

Sl. No.	Industry/Area	Outstanding BDT in million	Percentage
1	Agriculture, Fishing, and Forestry	1,991.09	1.22%
2	Textile	14,172.02	8.71%
3	RMG	15,859.27	9.75%
4	Pharmaceutical	491.38	0.30%
5	Chemical	318.33	0.20%
6	Cement	974.12	0.60%
7	Food & Allied Industries	4,547.07	2.80%
8	Ship Building Industries	26.89	0.02%
9	Ship Breaking Industries	371.84	0.23%
10	Power & Gas	772.91	0.48%
11	Other Manufacturing	26,592.23	16.35%
12	Service Industries	20,335.79	12.50%
13	Trade & Commerce	50,880.02	31.28%
14	Construction	9,247.85	5.69%
15	Transport	740.89	0.46%
16	Consumer financing	5,742.07	3.53%
17	Loans to financial institutions	9,441.47	5.80%
18	Miscellaneous	153.24	0.09%
	**Total loans & Advances	162,658.44	100.00%

Industry/Area wise business portfolio classification

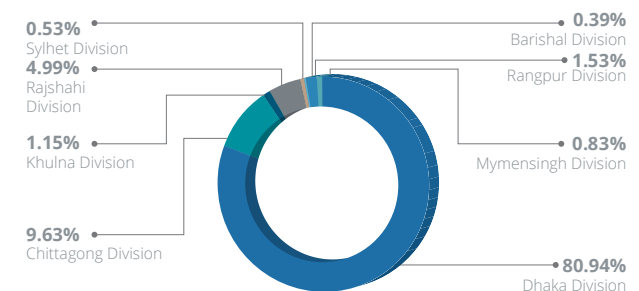


Geographic Distribution of Asset

The asset portfolio from a geographic perspective depicts that Dhaka Division had the highest concentration of total loans composing of 80.94%. Chittagong Division trails 2nd with a composition of 9.63% of total loans. Rajshahi trails 3rd most with 4.99% composition. Business presence in all divisions is evident from the data presented below:

Sl. No.	Division	Loans BDT in million	Percentage
1	Dhaka Division	131,662.04	80.94%
2	Chittagong Division	15,661.34	9.63%
3	Khulna Division	1,876.87	1.15%
4	Rajshahi Division	8,116.63	4.99%
5	Sylhet Division	859.54	0.53%
6	Barisal Division	638.38	0.39%
7	Rangpur Division	2,490.28	1.53%
8	Mymensingh Division	1,353.37	0.83%
	Total Outstanding	162,658.44	100%

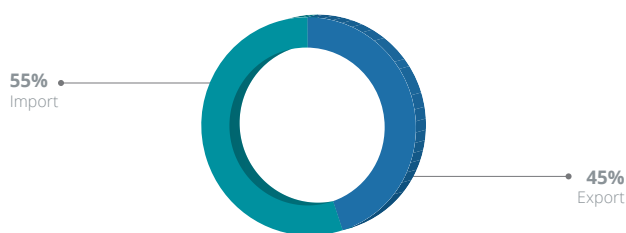
Division wise Asset Distribution



Exports & Imports

Jamuna Bank Limited through its Corporate Banking activities plays a significant role in economic growth through facilitation of export & import. During the year 2020, the Bank has executed total export for BDT 92,325.60

Export and Import



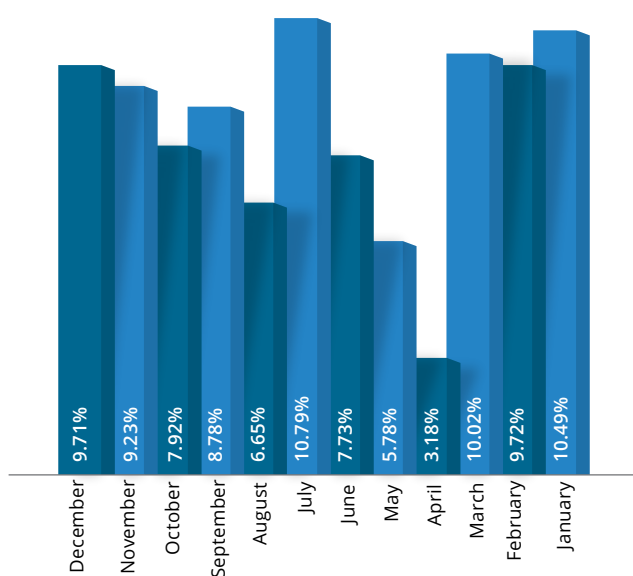
million & has facilitated import of BDT 1,11,097.00 million. Enhancement of economic activities, facilitation of business and financial support for corporate client are significant roles Jamuna Bank Limited has been playing through its Corporate Banking activities. Due to economic downturn arising from the covid-19 pandemic, during the year 2020, the bank's export has gone down 11.18% as compared to the previous year. In the same year, Import has plummeted by 11.31% as compared to the previous year. Composition of export & import during the year 2020 was 45.39% and 54.61% respectively out of the Bank's total trade activities which is shown in the graph.

Month wise Export / Import of the Corporate Banking Division during the year 2020 is as under:

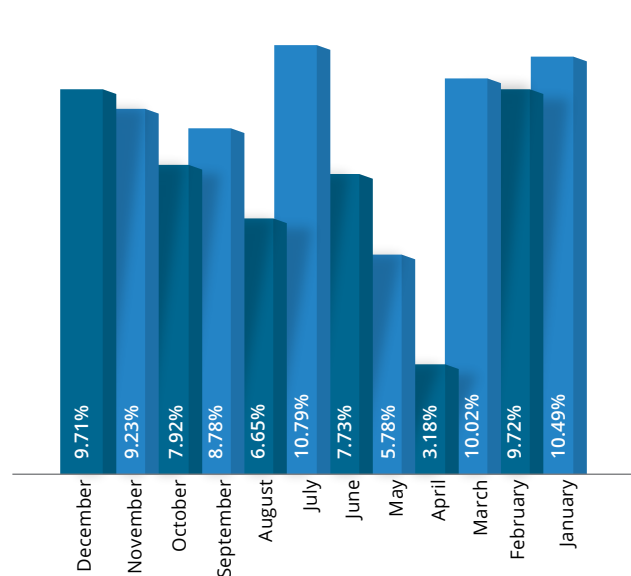
(Fig BDT in million)

Month (2020)	Export	Percentage	Import	Percentage
January	9,681.70	10.49%	12,277.80	11.05%
February	8,971.10	9.72%	10,116.70	9.11%
March	9,252.80	10.02%	9,121.10	8.21%
April	2,938.90	3.18%	4,552.30	4.10%
May	5,339.80	5.78%	4,944.50	4.45%
June	7,137.00	7.73%	9,414.30	8.47%
July	9,963.30	10.79%	9,109.60	8.20%
August	6,135.30	6.65%	7,916.80	7.13%
September	8,107.40	8.78%	10,259.90	9.24%
October	7,309.20	7.92%	11,097.40	9.99%
November	8,520.30	9.23%	10,482.40	9.44%
December	8,968.70	9.71%	11,804.20	10.63%
Total	92,325.60	100%	1,11,097.00	100%

Month-wise Export (% of total export)



Month-wise Import (% of total import)



Response to the Covid-19 Pandemic

Under financial package declared by the government, we provided loans to our affected customers of different sectors like industries, service sector institutions, exporters and SMEs taking into consideration of relationship strength and track record with us. So far Jamuna Bank disbursed around BDT 5,581.10 million approx. under the stimulus package to bring vibration in the business.

Challenges & Strategic Plans for 2021

In 2021, the whole banking industry will have to navigate the economic challenges brought by existing unprecedented economic impact of COVID-19. Customers are expected to face a disruption in cash flow due to slow business demand, thus impacting growth and asset quality of the Banks. Meanwhile, with the onset of winter, the second wave of the pandemic has begun. As a result, partial lockdowns have resumed in Europe. Because of this our main export earning sector i.e. garments sector will be impacted again. Due to non-recovery of loans and reduction in interest rates on loans and advances, the profitability of the Bank may be impacted in 2021. We need to prepare now for all such challenges in the future. To achieve this year's budget, we set some strategies and priorities:



We need to give more focus to providing the bank's core business which is the disbursement of loans and advances. In the current market scenario, we need to attract new customers by providing fast and improved customer services backed by technology and competitive pricing.



We are hopeful that private sector credit growth will pick up again in 2021 and that we will have ample opportunity to disburse new loans.



We will focus on acquire low cost fund in the form of CASA account. Mobilizing low cost deposit by launching series of campaigns and product branding throughout the year.



We will focus more on improving health of our asset portfolio this year. We will emphasize on regular monitoring of existing loan to restrain deterioration to overdue and SMA. We will emphasize on strengthening relationship with existing good customers and remain vigilant and cautious while sanctioning new loan to ensure quality

Our SME Portfolio

At the end of the year 2020, total SME Asset portfolio of the Bank was BDT 21,531.89 million. JBL has also disbursed considerable volume of loan under Incentive Package for COVID-19 to help the business concerns that had been affected severely by this pandemic. JBL has secured position in the rated list of Top 10 (Ten) SME business doing Banks of Bangladesh in consideration of the overall performance of SME operation.

Being a country of fast moving economy, Bangladesh is experiencing fast growth in Cottage, Micro, Small & Medium Enterprises. Banks/FIs are no more interested in risking their maximum funds to limited numbers of borrowers rather they are fascinated to invest their funds to maximum numbers of borrowers with a view to minimize risk. 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 CMSME as a thrust sector with top priority for financing.

To boost up this sector, Bangladesh Bank has formulated CMSME strategies to assist in achievement of the sustainable development goals. Accordingly, Bangladesh Bank has introduced array of schemes for

new entrepreneurs under different focus sectors with special funds to provide refinance to banks & NBFIs against lending to CMSME.

Being a complied, smart & modernized bank, JBL realizes well all potentials in market/economy. 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 & tailor made products & services to meet up needs of customers as well as ensure growth & wealth maximization of the bank.

The “Team SME” 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 149 (one hundred forty nine) Branches of the Bank. Our SME team provides services to all branches of the bank especially rural branches which are mainly dependent on CMSME loans & advances.

SME Product (Asset) Bundle

1	Jamuna Swabolombi (Term Loan)	7	Jamuna Jantrik (Lease Finance)
2	Jamuna Somriddhi (Term Loan with 25% FDR)	8	Jamuna Bonik (LC & LTR)
3	Jamuna Chalantika [Term Loan & CC (Hypo)]	9	Jamuna NGO Shohojogi (Term Loan)
4	Jamuna Nari Uddogh (Term Loan)	10	Jamuna Green (Term Loan)
5	Jamuna Shachhondo (Term Loan & SOD)	11	Bai-Muazzal for Jamuna Swabolombi
6	SOD (General) under SME (Over draft)	12	Bai Muazzal Commercial (SME)

Initiatives in 2020

- We established “Women Entrepreneurs Development Unit” at head office level, “WEDU Desk” in each Branch few years ago & engaged focal officer to help women entrepreneur to make gracious relationship with them, help them to fulfill formalities & render them special services to be a successful entrepreneur. “SME Help Desk” also has been established at branch level which provide same service to other entrepreneurs/ new entrepreneurs. In 2020, we have given more emphasis on Women entrepreneurs as they deserve strong attention of CMSME financing Bank/FIs with their growing contribution in economy of Bangladesh. Bangladesh Bank also undertook special strategies with low rate loan products to assist & motivate existing and new women entrepreneurs to ensure their contribution in the development of national economy.
- Participated in focus group discussion, baseline survey, workshops, awareness building and capacity development programs in different districts.
- Signed Agreement with Bangladesh Bank regarding Refinance under Stimulus Package.
- Total SME loan disbursement in the same year was BDT 47,564.18 million (Service Sector: BDT 17,411.26 million, Trading Sector: BDT 17,247.71 million, Manufacturing Sector: BDT 12,905.21 million).
- Several training sessions were taken to the officers of the bank through digital platform in order to facilitate credit approval system smoothly

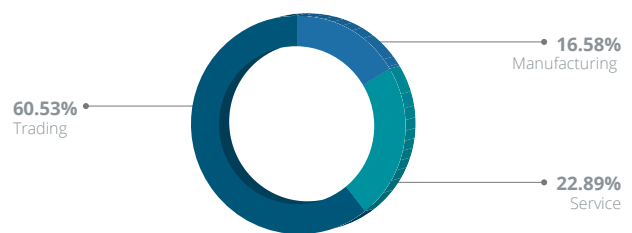
Financial Highlights of 2020

The year 2020 was a notable year of slow economy due to COVID-19 Pandemic. Despite economic slowdown due to pandemic, JBL has ascertained satisfactory achievement in SME business through prudent policies fitted for economic turmoil. During COVID-19 pandemic, our SME loan disbursement was going on and our loan recovery was also excellent in comparison to that of other Banks/FIs.

At the end of the year 2020, total SME Asset portfolio of the Bank was BDT 21,531.89 million.

JBL has also disbursed considerable volume of loan under Incentive Package for COVID-19 to help the business concerns that had been affected severely by this pandemic. JBL has secured position in the rated list of Top 10 (Ten) SME business doing Banks of Bangladesh in consideration of the overall performance of SME operation.

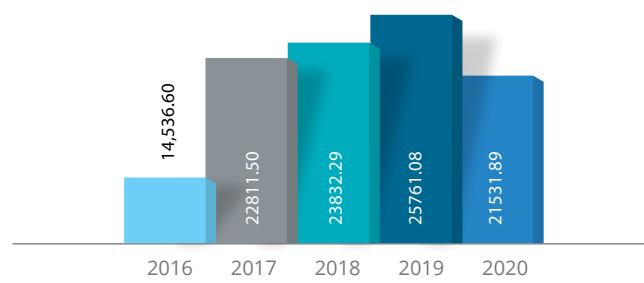
SME asset concentration as on 31.12.2020



Based on policies taken by Government & Bangladesh Bank, the economy has already started to recover from dullness triggered by 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 2021 & ready to take all challenges positively in all the possible manners.

Year end SME Asset Outstanding for the last five years











BDT in Million



Our Retail Portfolio



As one of the leading 3rd Generation Banks, Jamuna Bank Limited (JBL) launched Retail Credit Operation in the middle of 2009. Since launching, JBL has continued its effort in search of excellence in providing superior products and customer service to the valued clients. JBL Retail Banking Division along with its strong network of 149 Branches along with 28 Sub-Branchedes all over the country work together seamlessly to ensure that the valued customers receive better customer service while contributing to the Bank's revenue target. Currently Jamuna Bank Limited offers the following assorted Retail Loan Products which are tailor made for different consumer segments -

 <p>Jamuna Homes</p> <p>To make proud owner of a permanent shelter</p>	 <p>Motor Cycle Loan for Female Students</p> <p>To make the female students independent in transportation</p>	 <p>Auto Loan</p> <p>To be a proud owner of a personal car</p>
 <p>Any Purpose Loan</p> <p>To afford consumer durables in a comfortable and convenient manner</p>	 <p>Personal Loan</p> <p>To meet the cost of any lawful personal need in an affordable way</p>	 <p>Salary Loan</p> <p>To support the salaried person in meeting personal need/family need</p>
 <p>Doctors Loan</p> <p>To meet the higher educational and professional expenses of a physician</p>	 <p>Education Loan</p> <p>To relief the guardians from the extra burden of educational expenses of their sons/daughters</p>	 <p>Overseas Job Loan</p> <p>For financial inclusion of the Non Resident Bangladeshi (NRB)s in meeting their personal and professional expenses</p>
 <p>Secured Over Draft (SOD)</p> <p>To meet any short term financial needs in daily life</p>		

JBL, Retail Banking Division also caters the need of its Employees under different Retail Loan Products as well as schemes approved by the Honourable Board of Directors of the Bank.

Our Specialty:



Quick and easy disposal of loan application.



Maintain customer loyalty.



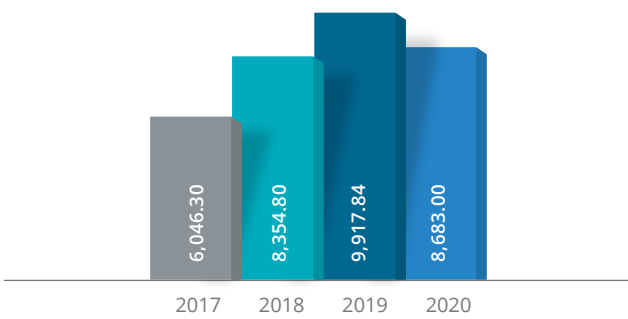
Partial or early settlement option.



Competitive interest rate and charges.

The money market was quite adverse for financial institutions in 2020 due to COVID pandemic. Despite that, Retail Banking Division received & processed 1178 nos. of term loan files and 12231 nos. of SOD proposals in 2020. At the end of December 2020, total retail loan portfolio stands at BDT 8683.00 million (Term Loan- BDT 3934.80 million and SOD- BDT 4748.20 million). Total classified loan of the Retail Portfolio stands at 0.89% as on 31st December, 2020 which is a benchmark compare to other players in the market.

Year-wise Retail Loan BDT in Million

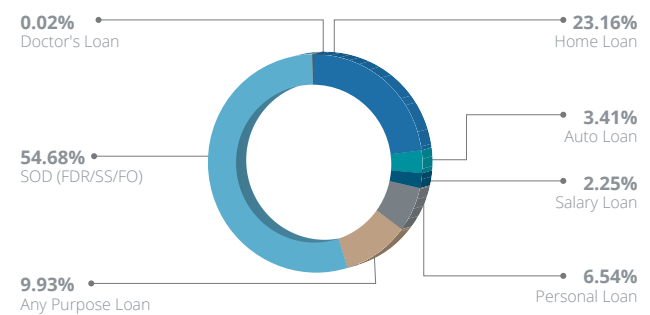


Upcoming years will probably be the time of chanting “Retail Mantra” for all financial institutions to survive and prosper in this credit market of cut-throat competition and customer centricity. Market segmentation coupled with launching of innovative and “tailor-made” products will be imperatives in this regard. Thus, in an attempt to enhance the scope of the bank and bring more bankable people under the umbrella for financial inclusion, JBL RBD is going to review existing retail loan policy and modernize the product features thriving with new and exciting value proposition for customers in coming days which will create a stronger relationship and loyalty with customers beyond banking.

Our Concentration





- To explore and expand retails sales and marketing area
- To serve mass people needs through innovation of new product
- To build a strong retail credit portfolio of the Bank
- To modernize and improve existing product features matching with current living standard
- To increase customer satisfaction
- To become one of the leading Banks in the country in terms of retail business
- To minimize the NPL percentage

Retail Loan Portfolio as on December 31, 2020



Key priority for 2021 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

 Total Disbursed Amount (2019-20)	 Borrowers	 Focusing eight sub sectors of agriculture	 Network																
BDT 3,056.64 million increased 16.11% over last year	42,817 Customers (98.48% women)	<table border="0"> <tr><td>Crop</td><td>60.13%</td></tr> <tr><td>Pisciculture</td><td>10.12%</td></tr> <tr><td>Livestock</td><td>10.02%</td></tr> <tr><td>Poverty alleviation</td><td>5.92%</td></tr> <tr><td>Irrigation tools</td><td>5.43%</td></tr> <tr><td>Crop storage</td><td>4.64%</td></tr> <tr><td>Agricultural tools</td><td>1.39%</td></tr> <tr><td>and others</td><td>2.33%</td></tr> </table>	Crop	60.13%	Pisciculture	10.12%	Livestock	10.02%	Poverty alleviation	5.92%	Irrigation tools	5.43%	Crop storage	4.64%	Agricultural tools	1.39%	and others	2.33%	MFI linkage -98.26% Bank Own network -1.74%
Crop	60.13%																		
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Crop storage	4.64%																		
Agricultural tools	1.39%																		
and others	2.33%																		

For socio-economic development of the rural people, the Jamuna Bank Limited (JBL) has started its Agriculture Loan Project (ALP) in 2008 for providing short and easy term agricultural and rural credit with appreciation following the credit norms, policy and guidance of the Bangladesh Bank (BB) and area approach. The designated branches of the bank meet credit need of the target borrowers of their service areas with low interest loans (no other charge) and very flexible repayment schedule of monthly, quarterly, half yearly and yearly basis with a maximum grace period of two years. The JBL has also been providing training supports through its subsidiary Jamuna Bank Foundation (JBF) to

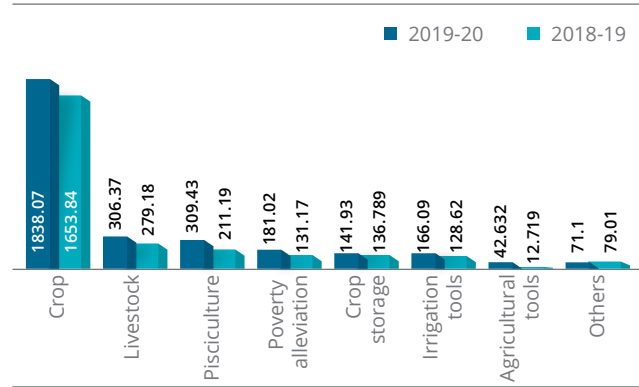
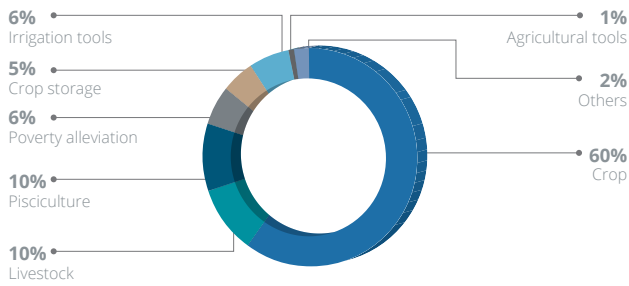
the borrowers for satisfying their diverse needs at a competitive cost by using appropriate technology.

Under the Agriculture Loan Project (ALP), the JBL disbursed BDT 3,056.64 million (16.11% more than last year) to 42,817 borrowers (98.48% women) of rural Bangladesh during 2019-20 mainly to eight sub sectors of agriculture where share of crop is highest (60.13%) followed by pisciculture (10.12%), livestock (10.02%), poverty alleviation (5.92%), irrigation tools (5.43%), crop storage (4.64%) agricultural tools (1.39%) and others (2.33%). This disbursement was made through MFI linkage (98.26%) and bank own network (1.74%) to landless people, marginal & small farmers and sharecroppers with an average growth of 24% per year since 2015-16.

Sector wise agricultural loan disbursed by JBL (in BDT million)

Sector	Year 2019-2020		Year 2018-2019	
	BDT	As % of total	BDT	As % of total
Crop	1,838.068	60.13	1,653.841	62.82
Livestock	306.37	10.02	279.175	10.60
Pisciculture	309.428	10.12	211.194	8.02
Poverty alleviation	181.022	5.92	131.166	4.98
Crop storage	141.932	4.64	136.789	5.20
Irrigation tools	166.09	5.43	128.615	4.89
Agricultural tools	42.632	1.39	12.719	0.48
Others	71.1	2.33	79.013	3.00
Total	3,056.64	100.00	2,632.51	100.00

Sector wise Agricultural & Rural Credit disbursed during the financial Year: 2019-2020



Source and beneficiary wise agricultural loan disbursement by JBL in 2019-2020

Sector	Borrowers in No.			Amount in BDT million		
	Male	Female	Total	Male	Female	Total
Own network	232	50	282	46.98	6.21	53.18
MFI linkage	417	42,118	42,535	15.26	2,988.21	3,003.46
Total	649	42,168	42,817	62.23	2,994.41	3,056.64
As % of Total	1.52	98.48	100.00	2.04	97.96	100.00

Focusing 2021

The JBL has set a target for disbursing BDT 42 crore out of total BDT 5,000 crore allocated by the Bangladesh Bank under the 18-month period “Special Stimulus Refinance Scheme in Agriculture” to cope with the challenges associated with Novel Corona Virus pandemic. This will help the rural poor by providing working capital and supporting the agri-entrepreneurs who are involved in purchasing of agri-products directly from farmers and selling in the market. The JBL has also set a target of distributing BDT 20 crore out of total allocation BDT 3,000 crore under the three-year period “Revolving Refinance Scheme” declared by the Central Bank for supporting low

income professionals and farmers including marginal & small ones through MFI (Micro-finance Institute) so that they can continue their income generating activities. We are also committed to implement the above two noble schemes of the government by signing a Participation Agreement with the central bank following set terms and conditions. The borrowers of the schemes will pay a maximum annual interest of 4% and 9% under the first and second scheme respectfully, while the bank will pay 1% interest for getting the refinance fund from the central bank.

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:

- (i) Establishing appropriate credit risk management environment;
- (ii) Operating under a sound credit approval process;
- (iii) Collaborating with appropriate credit administration, measurement and supervision & monitoring process; and
- (iv) Ensuring adequate controls over credit risk.
- (v) Review of credit portfolio at regular intervals.

Key Achievement of CRM Division in 2020

In 2020 JBL has attained the following major achievements despite of COVID-19 outbreak all over the globe throughout the year 2020.

- **Stability in Loan/Investment Portfolio:** Loans and advances was almost stable though declined from BDT 17,727.90 crore to BDT 16,269.11 crore from the year 2019 to 2020.
- **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 40,000.00 crore) and package for Salary & Wages of RMG workers (package amount BDT 5,000.00 crore)

We have successfully implemented the packages, summary of which are given below:

a) Working Capital for Large Industry & Service Sector (LISS):

Total package for all Banks: BDT 40,000.00 Crore

Status of JBL up-to 31.12.2020:

Target (subsequently approved by BB):			Achievement		
LISS	BDT 543.40 crore	39 nos. customer	LISS	BDT 475.56 crore	33 nos. customer
RMG Salary	BDT 82.55 crore	47 nos. customer	RMG Salary	BDT 82.55 crore	47 nos. customer
Total	BDT 625.95 crore	86 nos. customer	Total	BDT 558.11 crore	80 nos. customer
89.16% of approved limit					

For A, B, C Type Industry

Total package for all Banks : BDT 7,000.00 crore

Target (Approved by BB):	Achievement:
BDT 15.56 crore	Not yet disbursed

b) Salary & wages of RMG workers:

Total package for all Banks: BDT 5,000.00 Crore.

- Disbursed by JBL: BDT 85.24 Crore (47 nos. customer)
- Implementation of ICRR:** As per "Guidelines on Internal Credit Risk Rating Systems for Banks introduced by Bangladesh Bank for Banks," JBL has implemented ICRR to be more effective and updated in Credit Risk Management of Banks replacing the existing CRG manual. Internal Credit Risk Rating System is an integral part of credit risk management for the banks. The key uses of this model are:
 - To provide a granular, objective, transparent, consistent framework for the measurement and assessment of borrowers' 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 of the branch or the Bank as a whole.
 - To be used for individual credit selection, credit pricing, and setting credit limit and terms & conditions.
- JBL has successfully implemented ICRR by giving thorough training to our employees countrywide.
- Reduction of Classified Loans:** Classified Loans and advances of the bank was 2.95% of total Loans and Advances during the year 2020, which is lower than many of peer banks and below the industry average.
- 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.
- Continuing Bangladesh Bank Rating on CRM:** Bangladesh Bank rating on CRM has been continuing as Satisfactory during the year 2020, which reflected positively on overall CAMELS rating as well as capital requirement.
- Adhere to Compliance:** To comply with CRM guideline of Bangladesh Bank, 2016 we are revising our Credit Policy Guideline to implement related requisites which enrich our core 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.
- Heading to Sustainability:**
 - Sustainable Finance Unit has been formed as per Bangladesh Bank instruction for complying with Sustainable Development Goal, 2021 of Bangladesh Govt.
 - We have disbursed loans in various sectors like SME, Woman Entrepreneur, Agri, Solar energy, Green Featuring Building, ETP, Green finance, ICT, Pharmaceuticals etc. to attain some of the 17 icons of Sustainable Growth such as, i) Gender equality, ii) Affordable and clean energy, iii) Decent work and Economic Growth, iv) Industry, Innovation and Infrastructure, v) Responsible consumption and production, vi) Good health and well being etc.

Major challenges for 2021	Our Response
<ul style="list-style-type: none"> Bangladesh Bank allowed various regulatory forbearances by way of relaxing standard banking norms to counter the economic slowdown in the context of the ongoing corona virus pandemic. But the challenge remains to keep the bank's asset portfolio intact upon deregulation of regulatory forbearances. The pandemic would prevail for longer period and hinder the business growth and recovery. In the backdrop of declining private sector credit growth excess liquidity may exert pressure for aggressive lending which may lead to increase NPL 	<ul style="list-style-type: none"> In the coming years, Jamuna Bank will emphasis 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. Strong emphasis on monitoring has been provided through regularizing the overdue accounts on a regular basis. Strict compliance on Bangladesh Bank and ICCD guidance will be maintained. Various steps have been taken for loans to be collateralized adequately.

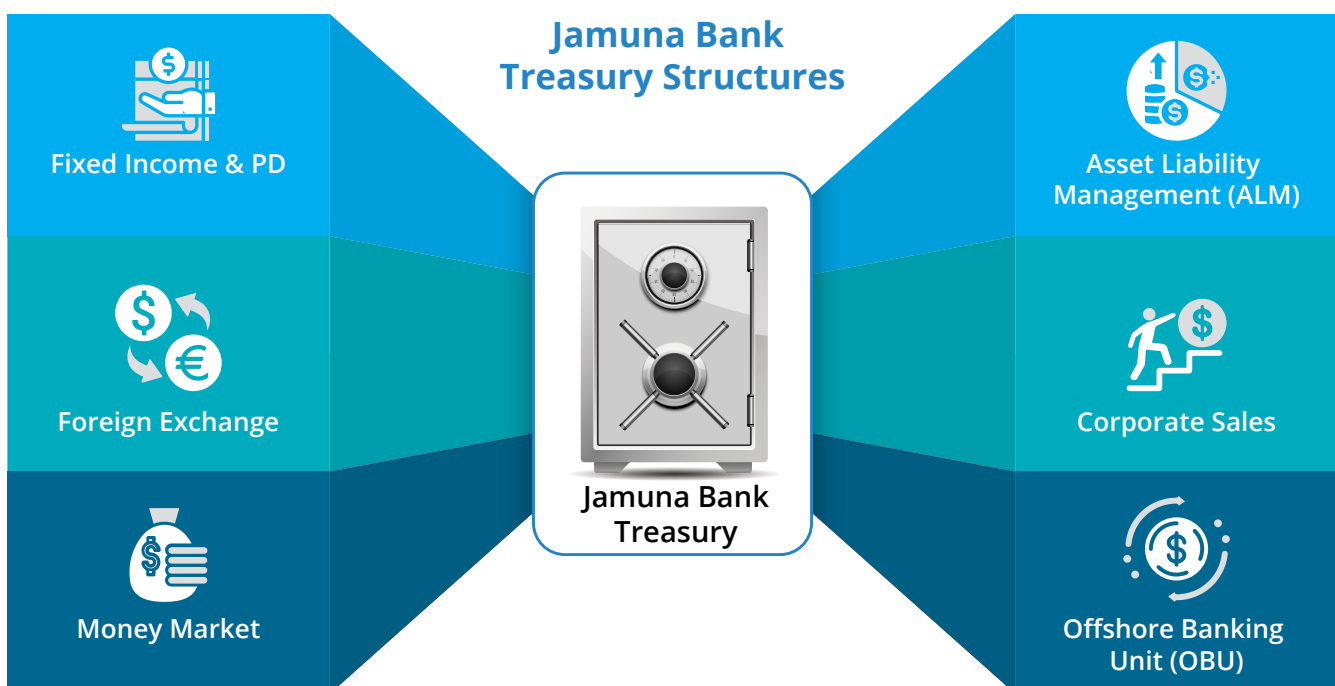
Our Treasury Division

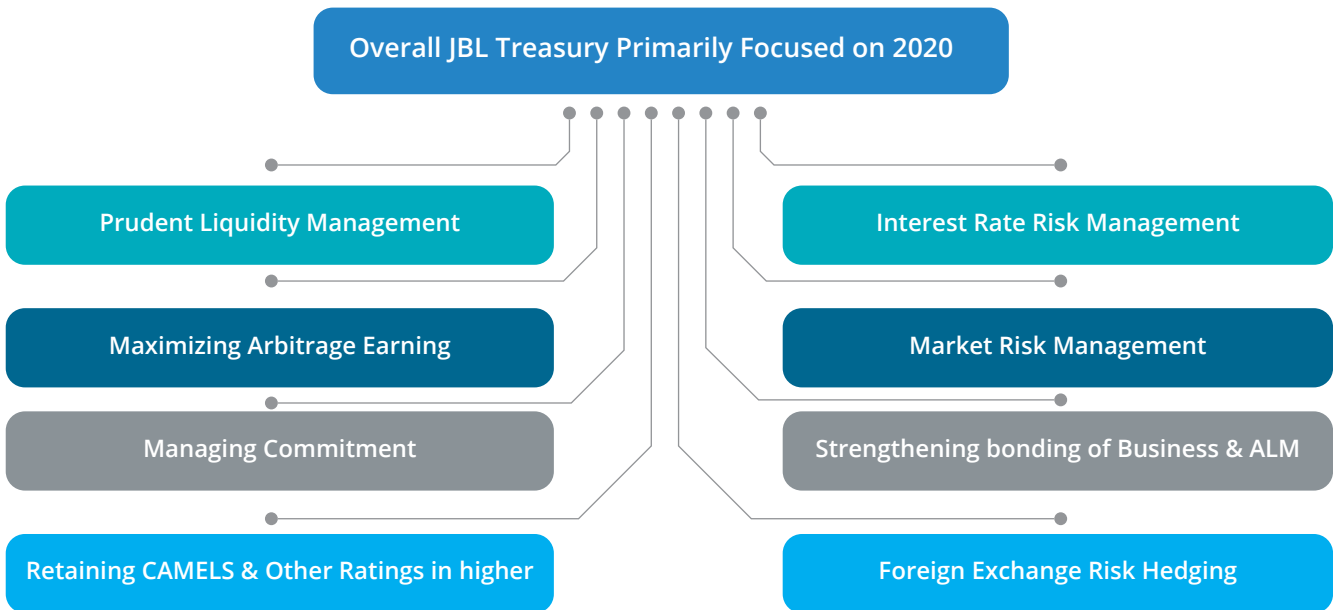
Key goal of treasury management is planning, organizing, controlling the liquidity and market rates volatility in short term and contributing in risk adjusted balance sheet management in medium and long term as well. Movement and evolution of balance sheet components are ongoing process that impact profitability and strength of Bank. At Jamuna Bank Treasury Division, we have designated desks to ensure the optimum treasury services to cope with rapidly changing business and regulatory environment by means of integrated efforts of Money, ALM, and FX desks. To accomplish the critical job of maneuvering the banking book and trading book of balance sheet, our Treasury Division has well-trained officials with sound technical and soft skills to provide all kinds of treasury solutions with wide range of products and services. JBL Treasury is a unique integrated component unit established to manage day to day liquidity, interest rate on Asset & Liability by minimizing market risk and foreign exchange risk. Our Treasury played an important role by identifying and measuring the risks and consequently minimizing or hedging those risks using various financial tools.

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 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:

- Engage in forecasting, proper planning and investing assets thereby maximizing treasury gains and minimizing potential market risks
- Manage the bank's balance sheet and ensure regulatory compliance with BASEL and all other regulatory capital requirements
- 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





TREASURY PRODUCTS



Money Market

- Money at Call
- Money at Short Notice
- Term Placement
- REPO / Reverse Repo



Capital Market

- Share
- Bond/Debenture



Fixed Income Securities

- Treasury Bill
- Treasury Bond
- Bangladesh Bank Bill
- Commercial Paper
- Subordinated Bond



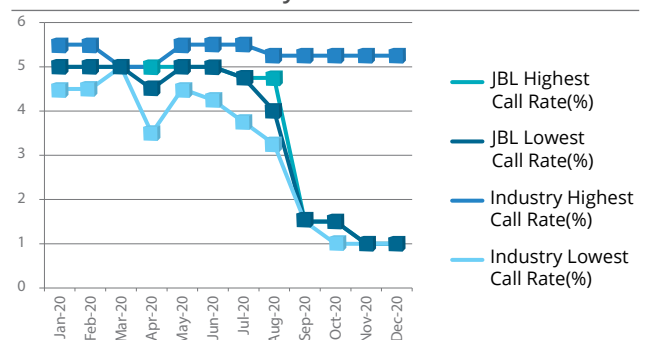
Foreign Exchange

- Spot
- Forward
- Swap
- Term Placement

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 2020 as the effect of single digit lending rate as well as the deposit rate restriction set by Bangladesh Bank. Money market struggled for the first three months of the year 2020 due to tight liquidity condition which started from July, 2019 because of higher borrowing of Government. But when

Statement of Call Money Rate of 2020



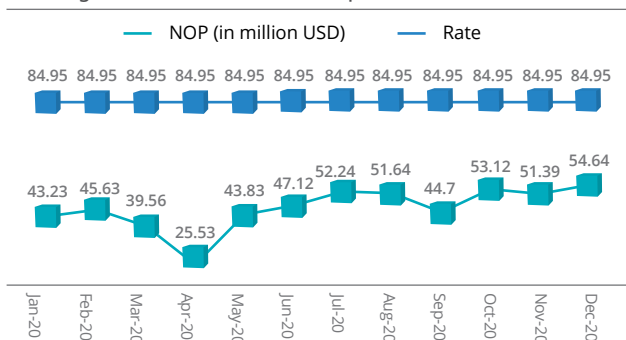
COVID-19 situation started in our country Government announced incentive packages to ease the market to be in liquid as well as Bangladesh Bank also decreased the CRR (Cash Reserve Ratio), SLR (Statutory Liquidity Ratio) & Bank Rate for Banking industry. For the lockdown and fear of death public sector & private sector growth decreased drastically and together they contributed a much liquidized in money market. The money market products rate falls drastically and lender banks face great loss. But JBL Treasury Division as always be in borrowing position over the year and give a boost of profit to the bank by borrowing at a very lower rate. Bangladesh Bank also decrease the Repo and Reverse Repo rate from 5.25% to 4.75% & 4.75% to 4.00% respectively. So, the market's call money rate decreased at 0.20% at some stage and end of the year it was 1.00% but interbank repo rate were 0.75%.

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 2020, the daily Money Market turnover of JBL Treasury Division was BDT 2,500.00 crore which was within the Wholesale Borrowing Guideline of Bangladesh Bank.

JBL Fixed Income & Primary Dealer Desk

In 2020, Jamuna Bank consecutively continued its position as the Best Primary Dealer (PD) Bank in Bangladesh like previous year. It expanded its dominance in both Primary & Secondary Market of Govt. securities trading. However, last 10 years JBL awarded as best PD declared by Bangladesh Bank for 24 times among 21 PD banks, which is a great achievement in banking industry. JBL Treasury Division proactively conducted its role of Primary Dealer & made a very impressive profit along with Capital Gain in 2020. JBL fixed income desk maintained a sizable amount of securities in its trading book and has been very successful in utilizing the market potential to book hefty gain. JBL Treasury division is maintaining approximate 1,750 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.

Exchange Rate Movement & Net Open Position



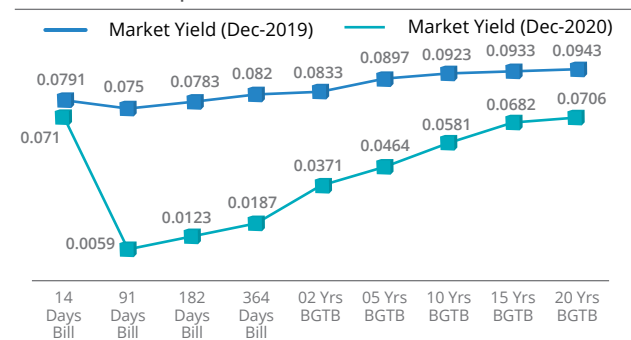
JBL Corporate Service Desk

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 2020, 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 FX desk become more efficient in 2020 though overall economy faces challenges for the 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 NOP (Net Open Position), efficient organization of liquidity flow arising from export-import business, and intelligent market forecasting. The trade gap between imports and exports reduced in the year 2020 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. It has done extensive proprietary FX trading (mainly in USD & EURO) and provided pricing facilities to other players in the inter-bank market in 2020. Moreover, Treasury Division provided appropriate fund support to OBU and utilized the surplus FC fund in interbank to earn interest income. Being an excellent predictor, JBL FX desk

Yield Curve Comparison

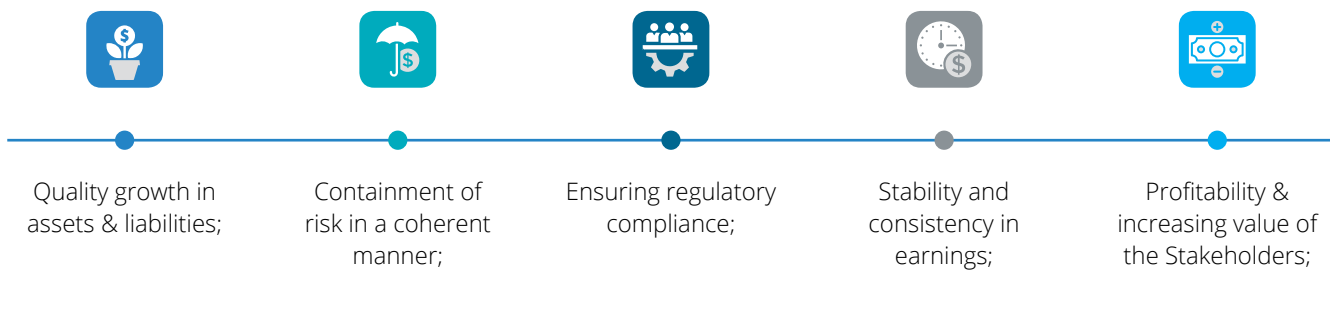


gained a good amount of profit in the year 2020 by depo, swap & outright buy-sale of USD. In the year 2020, FX desk also makes an impressive profit by doing proprietary trading in EURO, GBP currency in Mashreq FX trading, BRAC Electra & ICICI FX trading platform & this desk also done third currency dealing with a great volume. In this year JBL FX desk also took Standard Chartered Bank-Financial Markets Electronic Trading platform for gaining more benefit of competitive price. JBL invested around USD 95.87 million to Offshore Banking Unit (OBU) against its USD 106.03 million limit given to offshore market to support A-Type industries of EPZ, local entrepreneurs as well as to strengthen its asset portfolios.

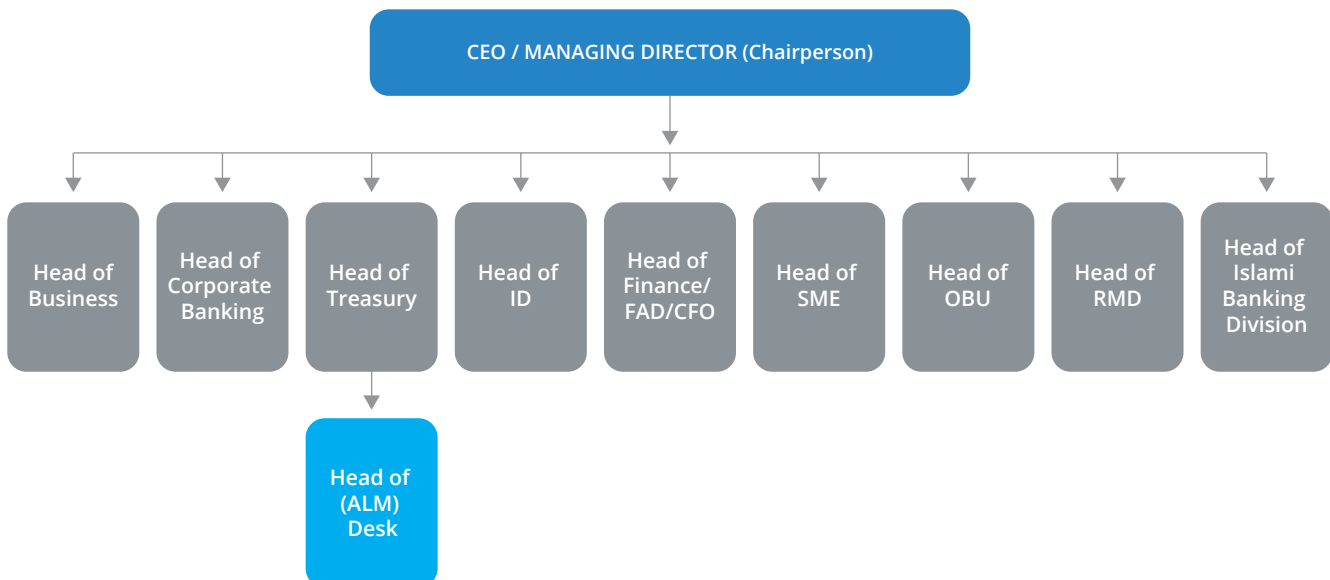
Asset Liability Management

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:



Organizational Structure of ALCO of Jamuna Bank Limited



The year 2020 was more challenging than 2019 for Treasury as in the whole year banking industry were very much vulnerable due to pandemic impact of COVID 19. At the end of 2020, 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)	956.13 Cr	Max 2,655.63 Cr	31-Dec-2020
Total Commitments	7,396.59 Cr	Max 13,278.15 Cr	31-Dec-2020
Statutory Liquidity Ratio-SLR (C+I)	4,939.05 Cr	Min 2,528.73 Cr	31-Dec-2020
Cash Reserve Ratio-CRR (C+I)	791.57 Cr	Min 782.48 Cr	31-Dec-2020
Advance Deposit Ratio (ADR)	81.18%	≤ 87.00%	31-Dec-2020
Investment Deposit Ratio (IDR)	60.39%	≤ 91.00%	31-Dec-2020
Capital to Risk Weighted Asset Ratio (CRAR)	15.54%	> 12.50%	31-Dec-2020
Leverage Ratio	6.46%	> 3.00%	31-Dec-2020
Liquidity Coverage Ratio (LCR)	188.14%	≥ 100.00%	31-Dec-2020
Net Stable Funding Ratio-NSFR	120.27%	> 100.00%	31-Dec-2020
Maximum Cumulative Outflow (MCO) up to 1 Month	16.88%	≤ 17.00%	31-Dec-2020

Outlook, 2021

- Achieve business targets, as per the budget and focus on the growth of the treasury business.
- Continue working to introduce new hedging products, such as IRS and commodity hedging.
- Further embed the bank's values in our work practices and within the team.
- Ensure the highest levels of compliance, fostering a culture that seeks to proactively control risk.
- Adopting two platform - Electronic Dealing System (EDS) for Money Market product generated by Bangladesh Bank and 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.
- The achievement of Best PD bank award will be continued this year too.

Our Card Division

CREDIT CARD PERFORMANCE

Growth in Card Transaction over PY

10.47%

Loans & Advance

BDT 662.40 million increased by 5.71%.

No. of Cards

Debit Card: 4,70,751
Credit Card: 21,782

Net Income

BDT 100.60 million

Tied up with around 200 plus discount merchants

JBL Offered Cards are

- VISA Classic Payroll Debit Card
- VISA Gold 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 Co-Branded Platinum Credit Card (Only for Gulshan Club members)
- VISA Signature Credit Card

2020 was another successful year for as with considerable progress in card business. Card Division has successfully completed the year 2020 and undertook various business initiatives. During 2020, we have 10.47% growth on card transaction than 2019. Whereas the credit card outstanding was increased by 5.71%. Profit of 2020 significantly increased by 11.40% over 2019. Credit Card outstanding escalated from BDT 626.60 million to BDT 662.40 million posting 5.71% growth over previous year. Total Number of Debit and Credit Cards reached 4,70,751 & 21,782 (app) with a wide range of VISA products composed of Credit, Debit which created a good momentum in the market. We have tied up with around 200 plus discount merchants to offer various discounts and privileges to our cardholders. Some new value propositions like monthly reward program based on usage and privileged service for corporate executives & renowned club were launched. JBL Dual Currency cardholders can enjoy free VIP airport lounge facility along with his/her companion. Privilege Card is a special privilege card named Priority Pass is offered to the high value Platinum cardholders. By using this card, customers can gain access to the VIP lounges of almost 1000 airports around the world and many more. Call Centre Service is introduced to serve the customers round the clock. There is a dedicated Help Centre for card-holders. Customers can get the services by calling from any number in Bangladesh and from overseas countries.

In order to provide more variety of option to the valued customers, Jamuna Bank Limited launched a new Visa Signature Contactless Credit Card for its customers in 2020. Cardholders can pay by simply 'tapping' their Visa contactless credit card at contactless POS terminals. The cardholders will now feel safer to transact as they get to keep the card with themselves while making a payment transaction.

The contactless Visa Credit Cards (Signature, Platinum, Gold, and Classic) come with NFC (Near Field Communication) technology, which spontaneously communicates with the contactless payment terminals (Contactless POS) and exchange the needed information to complete the transaction.

Keeping alignment with the banking sector most of our services have digitized. Now clients, especially the new generation, want to avoid visiting bank branches physically. This trend has increased due to the Covid-19 pandemic. Customer can pay their Credit Card bill payments, utility bill payments & e-commerce payments conveniently with the help of these cards.



Jamuna Bank's unique initiative "Protection Plus" arrives in the Bangladesh market. It will make available the life insurance product for valued customers. The purpose of Protection Plus is to provide bank's customers with an opportunity to manage their life risk by simply transacting to a nominal amount in card. Protection Plus is the life insurance offer from Jamuna Bank Limited built on monthly debit card transaction of a customer in POS machine.

Jamuna Bank offered this service to its customers as value added facility. Any account holders of Jamuna Bank using debit card will be entitled for life insurance coverage, in the event of death. Based on the total value of transaction carried out with their debit cards through POS machine, in the previous month.



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
501-1,500	20,000
1,501-2,500	30,000
2,501-4,000	50,000
4,001-7,500	75,000
7,500+	10,0000

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.

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 Gold 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
- 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 JBLVISA 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.

At a rate of
11.99%
Easy Pay (EMI) Loan on
Credit Card

Make Your
Life Easy with
**Jamuna Bank
Credit Card**

www.jamunabankbd.com
24/7 HELPLINE
01713 06 77 71

JAMUNABANK

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 Transaction
- Immediate cash advance facility
- Worldwide acceptance
- Travel assistance
 - International ATM Cash withdrawal
- Priority Pass access to over 1,000 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.



Corporate Discount Partners



For more information; please Call: +88 01799997200



JAMUNA BANK

Some of our EMI & Discount Partners.



Alternative Delivery Channel (ADC)

BUSINESS HIGHLIGHTS

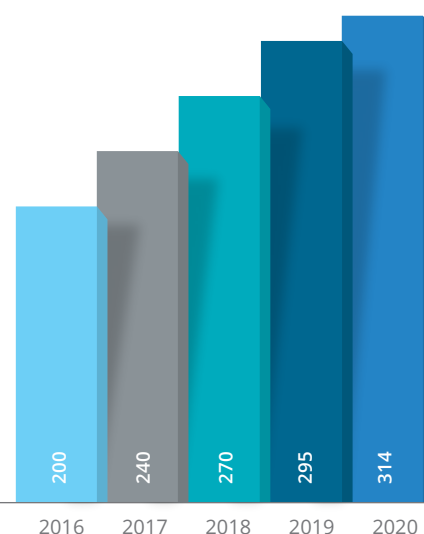
- **Total ATMs: 314**
- **CDM: 03**
- **ATM fund transfer (inter/ intra bank) through NPSB channel.**
- **All of the ATM are under CC TV surveillance with 24/7 centrally monitoring by the bank authority to prevent fraud attempts.**
- **bKash cash out, Utility bill payment and Robi top up is available in all ATM.**
- **In order to prevent skimming and fraudulent incidents we implemented the latest anti-skimming technology and PIN shield in our ATMs.**
- **Total "Justpay" App customer is 10,830.**
- **i-banking user is more than 5,000.**
- **Total JBL sure cash Mobile banking account is 83,234.**

This channel allows the customers to get all their banking services without relying on bank branches. For more betterment of customer service, Jamuna Bank has separated and introduces a new division named ADC which was previously act as a wing of Card Division.

After emergence as an independent division, we provide unique services including cash withdrawal from ATMs, funds transfers facilities, bills payment /interbank fund transfer /Credit card bills payment facilities to other banks 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, we have total 314 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. 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.

The Alternative Delivery Channel (ADC) Division of Jamuna Bank is continuously working to provide banking services directly to the customers and ensures smooth flow of regular transactions. Our three (03) CDM machines collect deposits beyond banking hours to provide convenient banking services to the clients. Our 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 has committed to usher in a new decade of digital products and services in coming days as the bank considers Information Technology as business driver rather than business enabler. Moreover, to minimize Card risks, we introduced OTP and two-factor authentication for internet banking and e-commerce transactions.

ATM

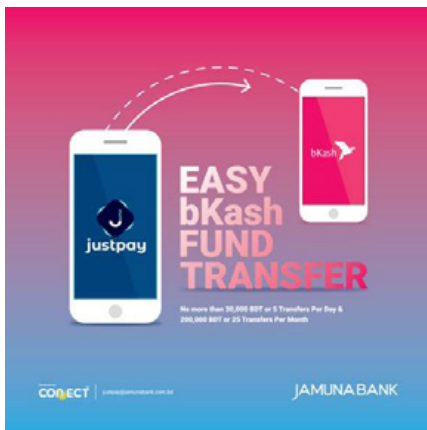


New Vision of 2021:

ADC Division of Jamuna Bank is always working to ensure a smooth flow of transaction services for our valued customers. In the year 2021, 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 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 service with their smart-phones.

The vision of Jamuna Bank is continuing to satisfy its customers. To ensure the best customer services, our plan to introduce some more services in this year 2021, including:

- ADC division is going to deploy automated contact center in a huge range.
- 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.
- 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 & Recycle machines to provide both deposit as well as withdrawal facility.
- i-banking service will come with lots of new user friendly features.



Our NRB Banking & Foreign Remittance Division

NRB BANKING & FOREIGN REMITTANCE DIVISION

Inward Remittance

USD 208.44 million

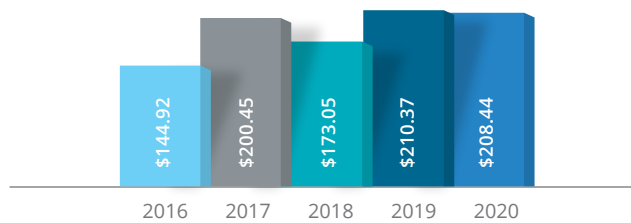
Number of Transactions

345,207

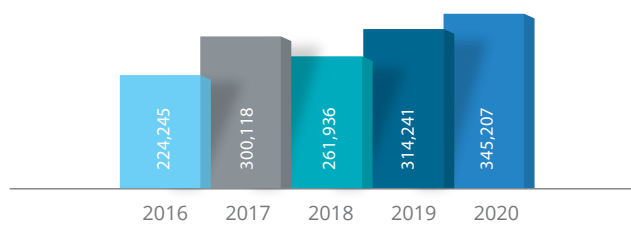
Remittances are funds transferred by the immigrants workers/professionals to Bangladesh considered as the most important and large factor of future economic development of the country. It has great impact on the country's overall socio-economic development like poverty alleviation, employment generation, growth of GDP, reducing balance of payment, enriching the foreign currency Reserve, reducing the dependency on overseas assistance, adoption of new development plans and its implementation and so on.

Considering its pivotal role, Jamuna Bank Ltd has a dedicated NRB Banking & Foreign Remittance Division to ensure prompt & efficient services to the customers offering best competitive price for their hard earning foreign currencies. As the migrant workers/professionals from Bangladesh gradually increased over the years, the amount of annual remittance to the country also significantly rose. Bangladesh received remittances worth \$21,752.27 million in 2020 where it was \$ 18,354.94 million in 2019 increasing 18.50% compared to 2019 due to all banks are putting in their best efforts to increase remittance inflows through their respective channels resulting inward remittance constantly keeping its positive growth. Every year on average around seven lakh Bangladeshis get jobs in different countries, mostly in the Middle East. More than 2.17 lakh Bangladeshi migrants travelled to different destination countries last year, according to data from the Bangladesh Bureau of Manpower, Employment and Training (BMET). Saudi Arabia is the top destination for Bangladeshi Migrants where 74% of employment was generated last year. Among them 27,729 people were employed in the country from September to December. The best part of that the countries which have reopened their labor markets for Bangladeshis are Saudi Arabia, Oman, Qatar, Jordan and Singapore. At present more than 1.31 Crore NRBs are working in different countries in the World. Bangladesh is the 8th largest remittance earning country of the World among them. Consequences upon different initiatives taken by last five years Jamuna Bank secured total remittance around USD 938 Million & 1,445,747 number of transactions. Below column & pie chart show the comparative analysis of last five years foreign remittance receipt of Jamuna Bank Ltd.

Remittance Volume from 2016 to 2020



No. of Transaction from 2016 to 2020

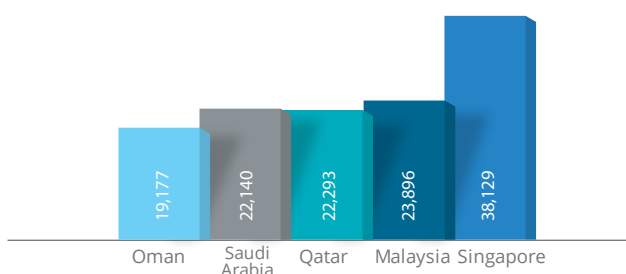


We have different attractive deposit and investment products or schemes such as NRB Super Savings BDT Deposit Account, NRB Monthly Savings Scheme, NRB SME, NRB Real Estate Financing, Wage-Earners Development Bond, US Dollar Premium Bond , US Dollar Investment Bond , Government Treasury Bond , Treasury bills etc. to accumulate the hard earned remittance proceeds of NRBs so that NRBs and their beneficiaries can contribute to the economic growth of the country by investing their remittance proceeds into productive sector of the economy. We have been selling Wage Earner's Development Bond to the NRB's in abroad through our Exchange Houses having relationship with us from the year of 2016. Till now Jamuna Bank Sells wage earners development bond worth BDT 6,67,50,000.00. We sell this bond to NRB'S of different overseas countries like USA, UAE, Qatar, Germany, Sweden, Australia, Canada, and Sweden & Switzerland etc. Jamuna Bank also arranges few NRB gathering in different remittance bound locations like Kuala Lumpur in Malaysia, Ajman, Sharjah and Dubai in UAE, Ansan city in South Korea in 2018 and Sarjah in UAE and Damman, Riyadh, Tabuk, Modina, Jeddah in KSA in 2019 encouraging them to send their hard earning money through Banking channel and open account with Jamuna Bank through our different Exchanges Houses. 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 36,84,03,439.11 as cash incentive for 3,25,793 numbers of transactions against foreign remittance of BDT 18,420,171,998.00 as on December 31, 2020.

Average Monthly Earnings of Bangladeshi Expats (in BDT)



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, 3rd Bank Account Credit through BEFTN, Mobile Financial Services (MFS) through bKash & wire Transfer through SWIFT etc. We have a strong Remittance Settlement Network with different associate Banks & BEFTN facilities with all the commercial Banks operating in Bangladesh, which cover about 11,500+ remote locations besides our 149 branch network and 315 owned & over 10,000+ shared ATM installations throughout the country. We have an admirable remittance Tie-up with a good number of world's renowned Exchange Houses as mentioned below:-

Western Union Money Transfer	Xpress Money Services	MoneyGram Payment System INC Ltd.
Transfast Remittance LLC	Placid NK Corporation	RIA Financial Services
Al Zaman Exchange WLL Qatar	Valutrans SPA- Italy	Al Bader Exchange UAE
Aftab Currency Exchange EU	Zenj Exchange Co Bahrain	Rumana Money Services UK
Al Ansari Exchange UAE	Progoti Exchange-UAE	Moneylink UK
Instant Cash FZE- UAE	Al Fardan Exchange, UAE	Redha Al Ansari, UAE
Kuwait Asian, Kuwait	Al Mona Exchange, UAE	BFC Bank Limited, Bahrain
Worldwide West 2 East Services, UK	Cash Plus, Sechelles	Sunman Global Express, USA
UAE Exchange Centre, Kuwait	Doha Exchange-Qatar,	Universal Exchange Center-UAE
BRAC Saajan Exchange,UK	Sharaf Exchange L.L.C.-UAE	Transfast Financial Services, Spain
NEC Money Transfer, UK	Terra Payment Services- Mauritius	National Exchange, Italy

We have splendid remittance tie-up & already live with new three Exchange houses by this Year of 2020 & we are going to explore the new marketplace as Hong Kong through Universal Express Services Ltd. The following Exchange Houses are awaiting for launching nearly as we have already getting Central bank approval:

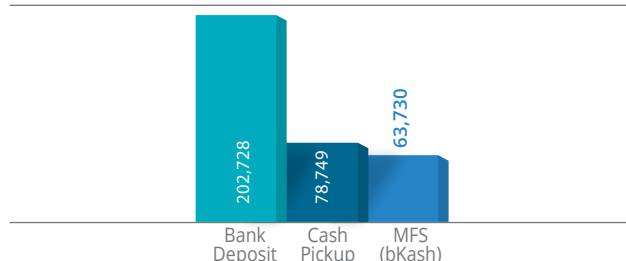
Al Mirqab Exchange Company W.L.L.-Qatar	Al Jazeera Exchange-Qatar	Lulu Exchange Kuwait
Merchantrade Asia SDN.BHD-Malaysia	GCC Exchange- UAE	Max Money Services, Malaysia

Transcash International PTY. Ltd.

Moreover, we have 7 local associate Banks such as SBAC Bank Ltd, NRB Commercial Bank Ltd, Meghna Bank Ltd, Union Bank Ltd, Midland Bank Ltd, Modhumoti Bank Ltd. And NRB Bank Ltd having 500+ cash payout locations for distribution of foreign remittance to the beneficiaries. At present Digital Financial Services (DFS) is the key driven force of economic growth. The developments in mobile phone density in Bangladesh with 132 million subscribers which is a unique opportunity to leverage the mobile platform to meet the objectives and challenges of financial inclusion. MFS started in Bangladesh on 22 September 2011 & in the few years since the launch of the MFS, the sector has shown significant growth. Jamuna Bank Ltd. is not lagging behind in terms of MFS. Jamuna Bank Ltd. already introduced MFS through bKash at the end of 2020,

a globally renowned Mobile Money Service (MFS) company throughout the country total number of customer 63,730 amount of BDT 42,82,39,661.47. The below chart shows the pictorial message of Cash Pickup, Bank deposit & MFS.

Successful Remittance Disbursement of JBL in the Year 2020



Human Capital



Our human capital consists of our employees as well as their health and well-being, their expertise, their experience, their innovative capacity and their motivation. The greatest strength of Jamuna Bank Limited (JBL) is its “Human Resources”. 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”. Philosophy of managing Human Capital in JBL

- **Achieving added value through people**
- **HR Value Proposition**

To add value to the key stakeholders i.e. customers, line managers, employees and the investors of Jamuna Bank, the team of Human Resources Division is relentlessly thriving with the deep rooted philosophy to lead and win.

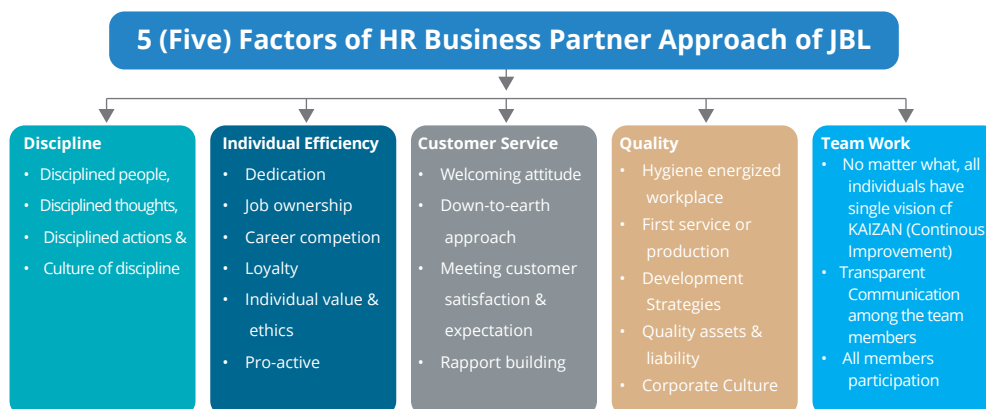
Philosophy of managing Human Capital in JBL

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To add value to the key stakeholders i.e. customers, line managers, employees and the investors of Jamuna Bank, the team of Human Resources Division is relentlessly thriving with the deep rooted philosophy to lead and win.

Sticking to the philosophy to reach the vision of the bank, the Human Resources Division of JBL has already created and on the way of creating a pool of talented workforce focusing on the hygiene-motivation factors to eliminate dissatisfaction and increase job satisfaction of the employees which directly help contribute to the bottom line of the bank.

At JBL, we are exclusively depending on Human Resources, therefore, they are considered as Human Capital in the Bank. It is our Human Capital who has brought the phenomenal successes for the Bank through **“Discipline, Individual Efficiency, Customer Service, Quality and Team Work”**. We believe these five (05) factors lead us to develop the most effective and efficient Human Capital which ensures success to achieve the corporate goal of the Bank through the following approach:



The above five factors successfully applied by our competent Management through their relentless efforts. Human Capital Management has the responsibility to attract, retain and develop the talents in order to engage **“Right Person in Right Place in Right Time with Right Pay under the Right Leadership with the Right 6R Strategy”**.

5 (Five) Factors of HR Business Partner Approach of JBL:

Discipline

A disciplined environment helps both management and employees on their best behavior. Efficiency is tied to a disciplined organization and at JBL, we emphasize on practicing a culture of discipline among our human capital by their discipline in thoughts and actions. We provide enormous importance to make an efficient culture of discipline among our employees.

Individual Efficiency

The efficient work force acted as the fundamental pillar to elevate the Bank at today's height of success and beyond. We are always concerned with upgrading our entire workforce to the next level of skill and efficiency. Our management largely emphasize on efficiency of individuals which has a positive impact on the overall business growth of the bank. Our employees are efficient, pro-active, competitive and loyal which leads to efficient human capital management in our bank that correlates with organizational goal.

Customer Service

The products of all Banks' are more or less similar, the only thing can distinguish us from others is our pro-active customer service. Customer service is all about people getting what they want within shortest possible time in the best possible way. Human capitals in our bank are playing a significant role to designing and delivering great customer service with the welcoming attitude. We are committed to meet our customer satisfaction and expectation through personalize service and GUEST approach. And the Bank is continuously developing its human capital to achieve more and more Customer Satisfaction.

Quality

Our management acts as a pivotal change agent in this process by benchmarking the Bank's needs and providing

the best quality in every aspect. JBL believes in equal opportunity and maintains that employees are the driving force behind quality business growth. Main objective of the bank is to bring in competitive advantage through steady adaptation to the best HR practices. We strongly put emphasis on the hygiene factors, energized workplace with the best possible quality of assets that manifest our corporate culture.

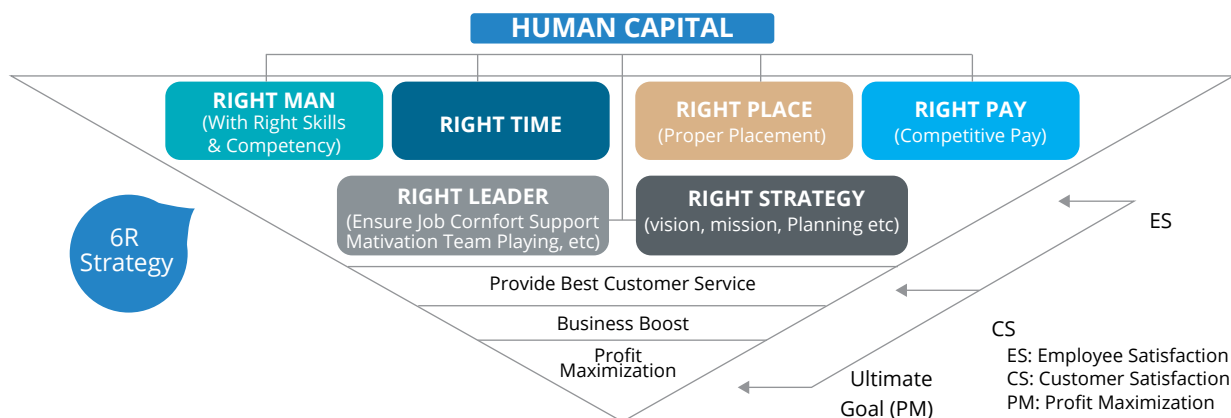
Team Work

Teamwork is an important and integral part of our success. In our everyday work situations, we all work in a team and we are frequently engaged in collaborative relationships with others where there is a single vision of continuous improvement of people and bank. At JBL, we ensure all members participation and transparent communication among the team members that leads us to meet our vision.

Change Management:

The business landscape of the 21st century is characterized by rapid change brought about due to technological, economic, political, environmental and social changes. It is no longer the case that the managers and employees of the Bank in this decade can look forward to more of the same every year. The role of senior managers becomes crucial in driving through change and ensuring that businesses are well placed with respect to our competitors. In fact, the pace of change is so rapid that the only way out for organizations is to change its people. So, it becomes critical that organizations develop the capabilities to adapt and steer change since change is the only constant in business today. In this context, we are continuously embracing positive changes along with our employees to be the best in the industry.

This 6R strategy ensures the optimum satisfaction of our employees which subsequently have an impact to render the best customer service that leads to boost our business and maximize our wealth.



Besides A group of motivated, multi-talented employees are the main assets of JBL. The Company has positioned itself with a performance-driven rewarding work culture where employees are treated with respect and receive expanded opportunities to realize their diverse potentials. This also benefits the organization by demonstrating value creating behaviors. To ensure long term sustainability, JBL emphasizes on skill and merit based recruitment and selection process, highly competitive remuneration package, sufficient training and development programs, career growth with succession planning, high-performance culture and satisfying working atmosphere where employees are able to escalate their grievance and receive counseling.

The Company recognizes its Human Capital as a core part of its business sustainability and growth. The bank has a special focus on converting the human resources into the human capital. The Company promotes a safe and conducive environment for the development of our employees, which creates commitment and increases productivity. JBL recognizes that in order to retain the Company's market leadership; hiring, retention and training of talented employees is an imperative and continuous process.

JBL considers quality and skilled Human Resources as one of the most valued assets for the company to attain organizational objectives and goals. JBL believes that its human resources are critical in building and running the company.

Recruitment & Selection

A career at Jamuna Bank Limited offers an opportunity to influence career growth and eventually also lead to social mobility. We constantly strive to identify and define the intangible characteristics that contribute to our unique culture and aim to reinforce them in everyday life. We want our employees to have a clear vision for the business and to foster enthusiasm to drive superior performance.

Talent Development

JBL's talent development is a process for identifying and developing new leaders, who can bring strength to the talent pipeline. Succession planning is critical to us, as it enables us to ensure leadership continuity and avoid extended and costly leadership vacuum. We work hard to promote from within the organization so that we can create greater career opportunities for our people. JBL's assesses the leadership needs of the company in a way that ensures the selection of qualified leaders which matches its mission and goals.

Healthy Work Environment

Adequate attention is always accorded to the health and safety of our employees, primarily through providing safeguards to company with appropriate security

“Jamuna Bank considers quality and skilled Human Resources as one of the most valued assets for the company to attain organizational objectives and goals.”

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.

Learning & Development

Jamuna Bank Ltd. puts great emphasis on training and provides resources and opportunities for development to the employees. The goal of training is for employees to master the knowledge, skill and behaviors emphasized in training programs and to apply them to their day-to-day activities. JBL acknowledge and support the need for employees to balance work and personal interests and encourage flexibility wherever possible. Effectively designed training programs targeting the right group of employees are conducted on a regular basis

Compensation and Benefits

The Bank recognizes the need for remuneration policies to be competitive and these have been designed to correspond to individual qualification, skill, performance, contribution and responsibility ensuring a real differentiation amongst other companies. The recruitment strategy of the company is based on attracting and retaining the most suitable people at all levels of the business.

Comprehensive Performance Management Programme

JBL has a Key Performance Indicator (KPI) process that evaluates employees' yearly performance against business targets at the year-end. Our Key Performance Indicator (KPI) process enables us to emphasize on them growth of our employees as well as identify their learning and career development needs. Annual incentive schemes are used to reward the short-term business results which create noteworthy value for the business. They represent a reward for the collective achievement of defined corporate results to which each individual has made a contribution.

Reward and Recognition Programme

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.

Human Resources Value Creation

JBL, in this digital age has created a pleasant atmosphere within the work environment where the talents are contributing their best to be succeeded in this ever changing business environment. It has reduced employee stress and improved their belongingness with the Bank. Supportive and diverse work environment is always the key for attracting dedicated talents, therefore, we aim to create a workplace which rewards individuals for their efforts, promotes work-life balance, and offers employees the opportunities to grow, prosper and advance in their careers. That is why JBL always offers competitive, performance-based compensation, benefits and numerous employee friendly assistances.

We believe, the role of Human Resources is not only the daily management of HR tasks, it is also considered to be the HR service centre. As a business partner, it also plays as the support center for the Managers to achieve the goal of the organization in a team. HR is sharing and facing the challenges with the business units to achieve and to build the competitive advantage for the organization.

To combat the changes of business needs and to achieve the common goal, HR takes strategic initiatives and change management projects. Today's HR leadership is all about the clear focus on the people management. The HR Manager gives the vision of the final state of the talents of the business unit and finds way together how to implement the vision proactively. Moreover, it is meeting all the operational support of the line managers focusing on business. To meet the strategic changes with the business need by keeping excellence in all areas of HR services we have developed the following HR model:

HR Service Excellence:

While embracing the changes, by giving priority for the HR service excellence, we provide integrated, innovative people centered services that foster the attraction, retention and development of an engaged, healthy and effective workforce that supports the strategic direction of the Bank. We help people to achieve their goals, we deliver excellence in service and solutions, encourage learning, as well as create opportunities for individuals to grow their careers. We keep current with the best HR practices to provide a valued set of HR services. We welcome and value feedback from our clients i.e. the employees and initiate regular communication to ensure we deliver client centered exceptional service.

Digital HR:

We are converting Human resource processes into Data to track, monitor and optimize the HR services to its employees. With the support of the internal software talents we have developed our own world standard HR software which saved the money of the stakeholders. We are creating the competency inventory to use the right man in the right place. We are also working on digital learning system as we know there are no alternatives for learning. We are also taking digital services from the external bodies for acquiring the best talents.

Performance Driven Culture:

In order to award and to retain the talents of the Bank we appraise/evaluate the employees objectively and unbiasedly and to take concrete decisions, Key Performance Indicators - KPI (SMART) is introduced in the bank using "The Balance Score Card". JBL is solely depending on the contribution of its existing talents. In the year 2017, a real-life SMART KPI used as performance management tools to evaluate the contribution of all individuals in a transparent manner to assess quantitative and/or qualitative performance vis-à-vis set target of a given year. The measurement factors are designed in combination with Objective and Organizational & Personnel behavior.



At the get-go of the year, the corporate goal of the organization is cascaded to individual level and every one of the bank becomes aware of the target, duties and responsibility. At the end of the year, each manager of the branches and divisions rate each individual against the set goal i.e. target vs. achievement of the individual. To this process, the employee first makes self-rating and then the managers have a sit with the specific employee and discuss with the employee about the achievement and the target.



The Rating Scale through Bell Curve: The bell Curve varies from year to year depending on the achievement of the business. Though it is fixed by the management to cap the rating scale for every division and branch but the branches and divisions who fulfill their target 100% have the opportunity to increase high rating or decrease the number of low rating.

JBL standardized Policies

JBL has transformed and formulated policies in to standard work policies so as to create a healthy corporate environment which leads to nurturing resources into capital. The policies of JBL have been formulated focusing on the employee retention, retirement benefits and work place safety issues.



- Compensation & Benefits Policy
- Employee House Building Loan
- TA/DA Policy
- Service Excellence Policy
- Training Policy
- Talent Management Policy
- Contractual Employees absorption policy with different career ladder
- Career advancement Policy
- Talent Acquisition Policy
- Group Term Life Insurance Policy
- Cadre Change Policy
- Employee Car Loan Policy
- Employee Retention Policy
- Group Health & Maternity Insurance Policy
- Anti Female Harassment Policy
- Employee Transfer Policy
- Performance Appraisal Policy
- Leave Policy
- Separation and Release Policy
- Employee Provident Fund Policy
- Grievance Handling Policy

Employee Motivation:

Motivation is a part of an individual cognitive structure and is not directly observable. Behavior is the direct consequences of the motivation.

So, we drive our people’s willingness and attitude to work and run an extra mile for achieving the given

target. And we know if the employees feel motivated, they will perform well to achieve the individual goal and so the HR professionals of the bank have established following motivational tools both in intrinsic and extrinsic aspects:

Extrinsic Motivating Factors		Intrinsic Motivating Factors	
1	A competitive Pay Package	1	Work recognition for high achievers
2	A Standard work policy	2	Higher responsibility for competent people
3	A smooth Interpersonal Relationship among colleagues	3	Scope of Career Growth for the talent
4	A happy work place environment	4	Retention of talent
5	Accelerated Promotion	5	Providing greater scope of work
6	Car Facility for Non Executives’ high achievers	6	Job Security
7	02 (two) gratuity for completing 06 years banking career	7	A friendly supervision system by line managers

Employee Compensation and Benefits

To stand out in the industry and to create core competencies of the bank for harvesting competitive advantage and to be one of the top leaders, we have smoothed 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 (EHBL)

Non Executives Car Facilities for High Performers

Accelerated Promotion for High Performing Employees

Pay for Performance and Special Increments for high performing employees

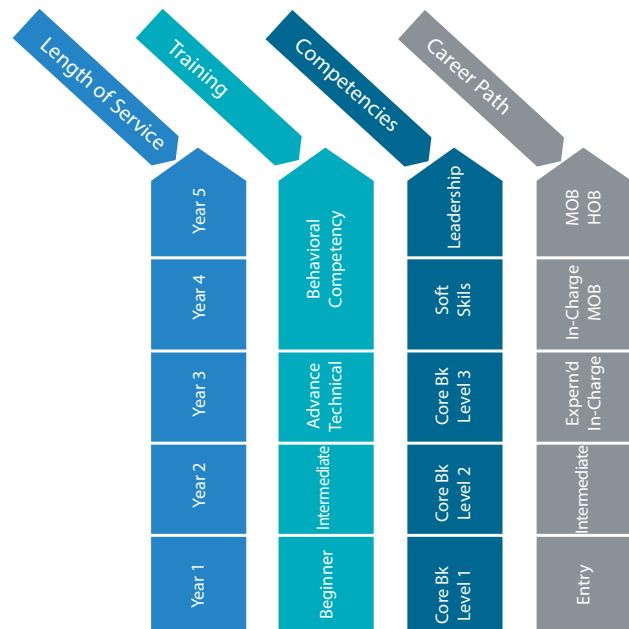
02 Gratuity for each year on eligibility

Training and Development

Jamuna Bank Training Academy (JBTA) through its continuous training and development program acts as a catalyst in augmenting the competencies of employees and equipping them with right skills and knowledge for meeting ever changing business needs of customers in different segments.

Having importance on training and development, JBL designed career paths and planning for career succession align with individual training plan to ensure all individuals are accorded and receive full consideration for developmental opportunities to enhance their competencies, leadership

skills and for career advancement. A model training and career plan is given below:



Training has now emerged as a critical function in the organizational endeavor to compete and keep the workforce fit enough to take on the competition. Jamuna Bank Training Academy (JBTA) aligning with Human Resources Division is focusing on comprehensive grooming of employees' in key banking areas like credit, foreign exchange, GB as well as various soft skills trainings to groom the personal traits of the individuals.

Apart from these, different outreach trainings are being provided to the employees as external training and foreign training for future betterment of the career. The Bank also provides "Future CEO" program to the senior management and managers as a part of succession planning management for the Bank. With a view to encourage a culture of innovation across the organization, JBL has taken the next leap in areas of e-Learning in reaching out to every single employee.

The management of JBL believes in the philosophy "Talent becomes obsolete without renewed and refreshed knowledge & skills". Training and Development only can add the flavor of new horizon of knowledge and skills to the performance of the people.

However, the management expects and desires "Performance and achieving the set goal" from the people of the bank. So, Training, Development and knowledge sharing program are the pivotal points for the management. Through providing on the job and off the job training, Performance of the employees are developed and sharpened.

2020 had been a very challenging year for JBTA to arrange training programs due to the ongoing covid -19 pandemic. In spite of that JBTA still managed to arrange a few training programs due to the utmost dedication of everyone concerned. Also JBTA extensively used virtual platforms to organize various training programs during the pandemic. JBL employees' Training and Development performance is exposed below:

Training and Development in 2020



Internal Training & Workshop

Total Training Programs	14
Total Participants	3,304
Total Man hour	14,478



Outreach Training

Total Training Programs	29
Total Participants	75
Total Man hour	564



Foreign Training

Total Training Programs	2
Total Participants	3
Total Man hour	56



Local Training

Total Training Programs	27
Total Participants	72
Total Man hour	508

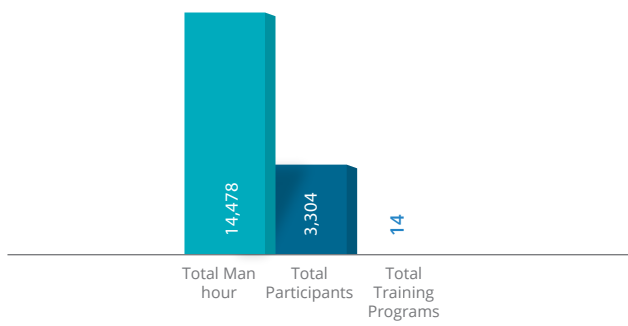


Virtual Training

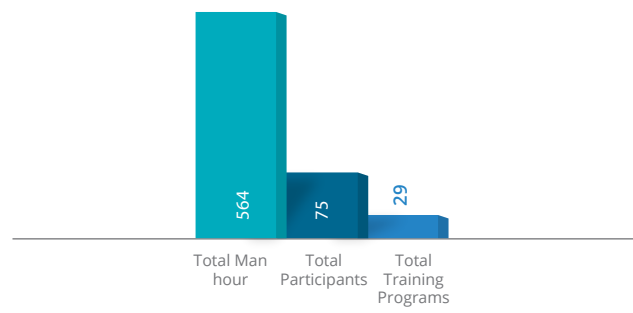
Total Training Programs	5
Total Participants	32
Total Man hour	104

Graphical Representation of Training Status for the Year 2020

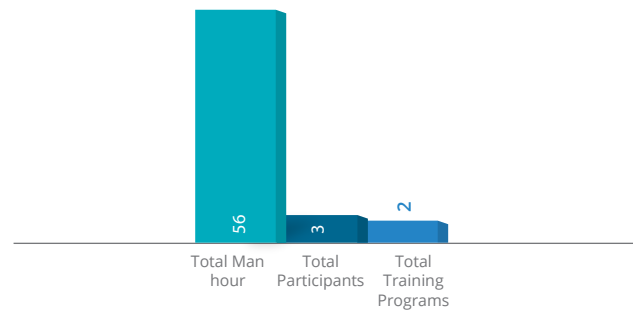
In-house Training Status 2020



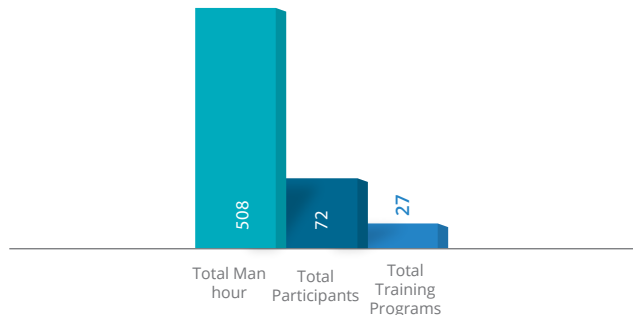
Outreach Training Status 2020



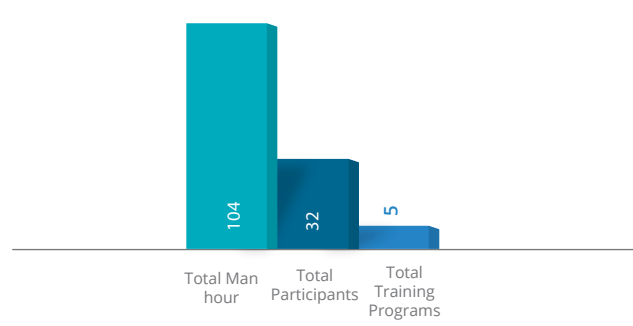
Outreach Training (Foreign) 2020



Outreach Training (Local) 2020



Outreach Training (Virtual) 2020



Human Resource Accounting

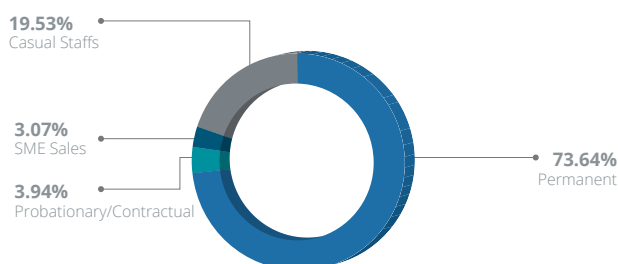
Jamuna Bank Limited firmly believes its employees as the most significant capital i.e. Human Capital. To this effect, people are considered to be the key investment of the bank to attain the set goal of the bank. JBL also considers skill value and economic value in terms of Human Capital Evaluation of the bank.

Numeric Features of the Employees of JBL

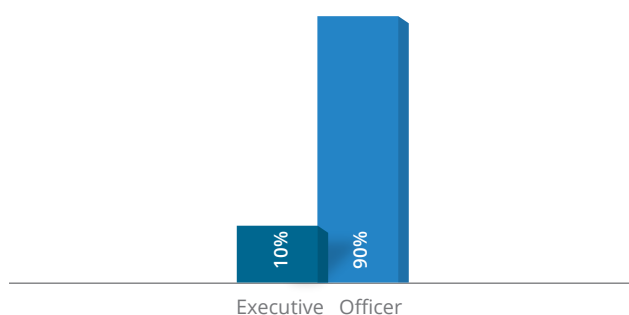
Job Category	2020
Permanent	2,280
Probationary/Contractual	122
SME Sales	95
Casual Staffs	599
Total	3,096

Particulars	2020	2019
Number of employees	3,096	3,045
Female Representation	512	484
Male Representation	2,584	2,561
Average Employee Age	37 Years	37.5 Years

Total Headcount 2020



Executive Officer Ratio -2020



To see the skill value, the JBL management team continuously measures the skills of the employees' existing and future potential and services because people who are capable of rendering future services possessed potentials and constitute the capital to attain the expected goal of the bank.

To see the economic value, JBL management follows the investment and contribution of the individuals. The investment of individuals is acquisition cost, remuneration cost, training cost and other cost which will consequently generate maximum income for the bank. Some significant per Employee Economic Value Evaluation of 2020 is reported below:

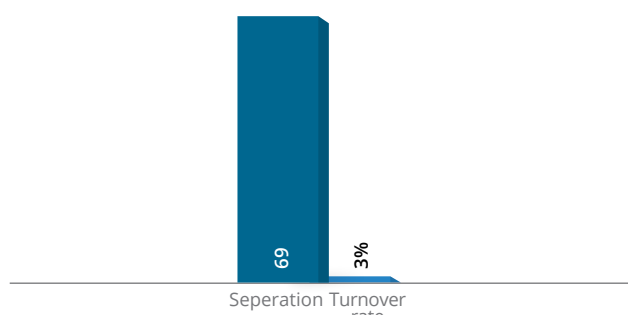
Particulars	2020	2019	Change (%)
Number of Employee	3,096	3,049	1.54%
Operating Cost (BDT Mn)	1.86	1.84	1.09%
Training Cost (BDT Thousand)	0.38	1.80	-78.89%
Gross Revenue(BDT Mn)	6.89	7.49	-8.01%
Operating Profit (BDT Mn)	1.64	1.92	-14.58%
Profit Before Tax (BDT Mn)	1.41	1.57	-10.19%
Profit After Tax (BDT Mn)	0.86	0.86	-
Loan Portfolio (BDT Mn)	52.54	58.14	-9.63%
Deposit Portfolio (BDT Mn)	61.73	66.42	-7.06%
Salary Cost as (%) of operating cost	61.18%	59.28%	3.21%

Net Employee Turnover

At JBL, the dedicated human base is reflected in the very low turnover rate of its employees. JBL has adopted a very balanced people strategy in the Bank that can drive growth and also adequately meet the various challenges, like all kinds of separation and challenge of successions.

Concerted efforts have been taken for fostering career progression of employees primarily to reward them for their efforts and performance to motivate them further to climb up the corporate ladder and thereby fulfill both organizational as well as personal aspirations. Therefore, compare to the industry employee turnover rate, our turnover rate is quite low which indicates very good condition of the Bank

Employee Turnover Rate 2020



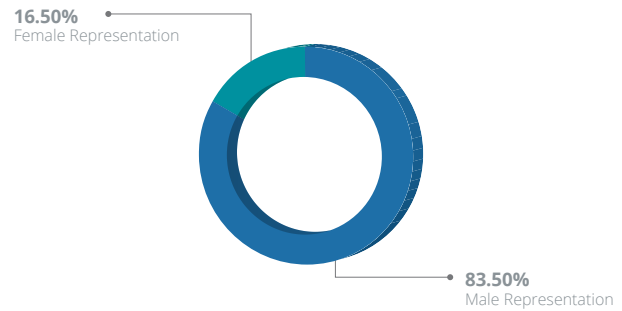
Gender Diversity

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. Numeric Features of JBL is given below:

Particulars	Year -2020	%
Number of employees	3,096	
Male Representation	2,584	83.5%
Female Representation	512	16.5%

Male-Female Employee Ratio 2020



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 149 branches - 21 dedicated Authorised Dealer (AD) branches and 128 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 326 banks covering 75 countries at 845 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 and ACUD with reputable foreign banks at commercially key locations.

Credit Line

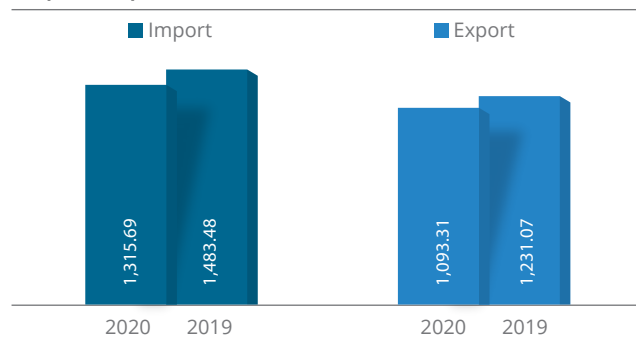
The bank maintains substantial credit lines with globally recognized multinational banks and financial institutions for adding confirmation of LCs, discounting of bills, arranging UPAS facility refinancing and sourcing of FC funds as and when required.

Confirmation & Discounting of LCs are vital to the Bank's Foreign Exchange business. In 2020, International Division has arranged 0.66% 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 638.52 million which is 75.63% 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 2020, Import had dropped to USD 1,315.69 million registering a downward growth of 11.31% as compared to USD 1,483.48 million in 2019. The Covid-19 pandemic, instability in Middle East and trade-war played an important role in bringing down the import value. Import of capital machinery and mechanical appliances, electrical equipment and parts thereof, Wheat, Edible Oil, Sugar, Raw

Import-Export Performance in USD (Million)



Cotton, Fabrics, Synthetic/ Mixed Yarn, Chemical products etc. were the major items/commodities imported through our Bank.

Aggregate exports contracted to USD 1,093.31 million in 2020 from USD 1231.07 million in 2019 registering a downward growth of 11.19%. COVID-19 pandemic, instability in Middle East and trade-war similarly played a pivotal role in bringing down the export value as well. 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 2020, TFPCs' import and export reached to USD 245.30 million and USD 136.58 million registering a growth of 2.54% and 15.81% over 2019 respectively; even in COVID-19 pandemic scenario.

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 2020, total transaction covered by OBU, in the form of Discounting, Term Loan and LDBP has been USD 153.41 million which is 5.34% lower than that of 2019 due to adverse effects of COVID-19 pandemic on the economy. 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 1.60 million in 2020 which is 14.89% lower than that of 2019 due to the COVID-19 pandemic. OBU intends to increase its client-base as well as engage into different derivatives.

Vessel Tracking

Jamuna Bank Limited has taken subscription of 'Llyod'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 7.3.71 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 proceeds of crimes such as fraud or drug trafficking need to be disguised and hidden. Similar techniques can be used by those involved in terrorist financing. This puts banks in the front line of the battle against the sort of money laundering which can undermine economic and social stability.

To deter and prevent ML,TF & PF of weapons for mass destruction risks, Government of Bangladesh & Bangladesh Financial Intelligence Unit (BFIU) formulated relevant laws & regulations, issued directives and adopted other policies, Proper "Know Your Customer (KYC)" policy, strong customer Due Diligence (CDD) system along with adequate punitive measures for criminals to keep launders away from the legitimate financial channels.

Jamuna Bank Limited has prepared a "Money Laundering and Terrorist Financing Risk Management Guideline" aligned to BFIU's instruction and guidance notes. The compliance program of the Bank has been developed considering the size and range of activities, variability of situation, nature of operations and degree of ML & TF risk that are probable to be faced by the bank. In doing so the following measures have been adopted by the Bank:

- Senior management's role include their commitment to prevent ML, TF & PF of weapons for mass destruction.
- Exercising internal policies, procedure and controls which include Bank's AML & CFT policy, customer acceptance policy, customer due diligence (CDD), transaction monitoring, Self assessment, independent testing procedure, employees screening, record keeping and proper reporting to BFIU.
- Compliance structure has been developed by establishing Money Laundering & Terrorist Financing Prevention Division (ML&TFPD)/Central Compliance Committee (CCC), appointment of Chief Anti-Money Laundering Compliance Officer (CAMLCO) and Branch Anti-Money Laundering Compliance Officer (BAMLCO);
- Independent audit function includes the role and responsibilities of internal audit on AML & CFT compliance and external audit function;
- Awareness building program includes training, workshop, seminar for bank's employees, members of the Board of Directors, owners and above all for the customers on AML & CFT issues.
- All accounts are opened after on-line screening against UNSCR sanctions/banned list/OFAC list etc.
- Jamuna Bank has been subscribing Hawker.com to identity detect bad customer and unusual transaction.
- Jamuna Bank has reported significant number of STR/SAR to the regulator to reduce ML/TF risk concentrated in day- to- day business operations.
- Enhanced Due Diligence are also followed to maintain PEPs accounts, Non-face to face customers, correspondent banking relationship, cross boarder wire transfer, intermediary identification, non-profit business and NGO accounts etc.
- Introduced verification of the authenticity of NID at operation level.
- Record keeping & documentation has been ensured as per laws of the country.

All the trainings and workshops conducted with a view to enrich the knowledge of the Branches and Divisions of Head Office, which helped to ensure AML & CFT compliance.

In fact, Jamuna Bank Limited has been giving immense importance on the compliances & regulatory requirements for prevention of ML, TF & PF to strengthen the AML & CFT issues.

In this regard Mr. Fazle Quayum, Deputy Managing Director & an experienced Banker has been assigned with the responsibility as CAMLCO of Jamuna Bank. By dint of taking all measures persistent effort will be helpful to fight against ML, TF & PF of weapons for mass destruction threat and make our bank as the best Compliant Bank in the coming days.

IT Network and IT Infrastructure

Jamuna Bank Limited has 149 branches, 28 sub-branches, 314 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 Products:

- Launched "Agent Banking Solution" to expand Banking services through our approved agents all over the country.
- Introduced "Corporate i-banking" to facilitate corporate clients to conduct financial transactions using internet.
- Implemented BACH-II as a part of providing better clearing house service to our customers.
- Established Electronic Dealing Service through Bangladesh Bank for ensuring safe & smooth treasury operations.



Operational & Security Infrastructure:

- Active directory service has been implemented for enforcing security policies to all computers.
- Established ICT Support Center.
- Providing IP Telephony Services.
- Next Generation Firewall has been integrated for better network security.
- Integration of effective antivirus solution has been finalized for servers & computers.
- Implemented centralized ATM monitoring system to offer efficient service.
- Launched payroll management system.
- Introduced Chatbot & e-Ticketing System.
- Implemented BACH- II redundancy.



Works for implementing following new digital facilities are going on:

- TCS BaNCS core banking system.
- Fulfilling requirements for achieving organizational certification for ISO 27001 and PCI DSS.
- Introduction of system for vulnerability assessment & penetration testing.
- Centralized ATM surveillance Backup System.
- Modern Data Center in own premise.
- DRS reallocation.
- E-KYC (paperless account opening).



Regulatory Compliance

- ICT Security Policy approved by the Board of Directors for ensuring confidentiality & availability of customer information which is our highest priority.

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 2021 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.

IT security

IT security is the protection of information systems from theft or damage to the hardware, the software, and to the information on them, as well as from disruption or misdirection of the services they provide. It includes controlling physical access to the hardware, as well as protecting against harm that may come via network access, data and code injection, and due to malpractice by operators, whether intentional, accidental, or due to them being tricked into deviating from secure procedures. Henceforth audit plan is prepared for conducting IT & IS related inspection for all the Branches of the Bank to safeguard the IT security.

IT security is composed of computer security & network security. At present scenario most of the crime occurred

through the network. Network security management includes access rights, end point security, firewalls, intrusion prevention/detection, network access control, security monitoring and wireless security. Jamuna Bank Management is very much concerned regarding the IT security and has taken all kinds of initiative as per ICT security guide line of the regulator.

Jamuna Bank Limited started its banking operation since June 2001 with the Core Banking Solution (CBS) called "Flora Bank". Till date this software is providing all sorts of banking services to the clients of the Bank. In the CBS – the user security is being maintained in compliance with the ICT security guide line of the regulator. Now the Bank is trying to change the Core Banking software shortly and conversion process is going on rapidly.

JBL has the ATM services network having 320 Nos. of own ATMs. JBL has deployed the enterprise security solution for the Data and information security of the Bank. We have the

real time replication system to maintain data redundancy to mitigate the data loss risk. We have a Disaster Recovery site (DRS) to ensure the banking operation at the time of any failure of the main Data Center (DC).

Self-Assessment/Monitoring

While conducting comprehensive/surprise/special/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

ISLAMI BANKING PRODUCT

Deposit Products of Islami Banking

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

Major Scheme for Deposits

- 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

Mode of Investments of Islami Banking

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

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 Shari`ah.
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 Shari`ah Audit/Inspection of the Islami Banking Branches.
8. Issuing circulars/ guidelines, etc. and updating the same as per Islami Shari`ah from time to time.
9. Maintaining co- ordination with the Central Shariah Board for Islami Banks of Bangladesh.
10. Actualization of rates of profit as per principles of Islami Shari`ah.
11. Complying of any other responsibility (ies), as may be assigned from time to time.



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 87 (eighty seven) Officials of the Bank have been trained up during 2020 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. No.	Particulars	Amount/ Taka	
		2019	2020
01	Al-Ihsan Islami Banking Service Centers expanded	132 nos.	149 nos.
02	Workshop/ Training provided on Islami Banking activities	264 nos. Officials	87 nos. Officials

Islami Banking Statistic 2019 & 2020

Sl. No.	Particulars	Amount / Taka	
		2019	2020
01	*Total Deposit	5,315.60	6,291.50
02	*Total Investment	4,690.30	4,065.90
03	*Total Import	7,060.90	5,337.90
04	*Total Export	1,134.90	1,345.00
05	*Total Profit	5,315.60	*6,291.50
06	Total Manpower	56	52

* Despite Covid-19, the overall profit of Islami Banking branches has been increased during 2020.

Shari`ah Supervisory Committee

Sl. No.	Name	Status
01	Dr. Saikh Muhammad Mahadi Hassan Address: Chief Instructor, Academy of Quran Studies, House # 38, Road # 1/A, Block #J, Baridhara, Dhaka-1212.	Chairman (CC), Shari`ah Supervisory Committee
02	Professor Mowlana Md. Salahuddin Khatib, Baitul Mukarram National Mosque, Dhaka. Address: 34/1, Zigatola, Dhaka-1209.	Member
03	Mawlana Abdur Razzak Principal, Madinatul Ulum Model Institute Boys Kamil Madrasah, Dhaka. Address: 01 no. Railway Gate, Tejgaon, Dhaka.	Member
04	Hafez Mawlana Mufti Ruhul Amin Principal, Jamea Islamia Darul Ulum Khademul Islam Gawherdanga Madrasah, Tungipara, Gopalganj. Address: House # 36, Road #13, Sector-3, Uttara, Dhaka.	Member
05	Prof. Dr. Hafez Maw. Shahidul Islam Barakati Address: House #4, Road # 3, Sector # 12, Uttara, Dhaka.	Member
06	Dr. Ahmadullah Trishali Associate Professor & Head of the Deptt., Islamic Studies Deptt., Tongi Govt. College, Tongi, Gazipur-1711. Res: House#02, Rd#14,, Sec-12, Flat-H-2, Joytun Properties, Uttara, Dhaka.	Member
07	Mr. Mirza Elias Uddin Ahmed Managing Director & CEO, Jamuna Bank Ltd., Corporate Office, Dhaka.	Member (Ex-Officio)
08	Mr. M. A. Rouf SVP & Company Secretary, Jamuna Bank Ltd., Corporate Office, Dhaka.	Member Secretary

MOURNING THE DEATH OF

M. AZIZUL HUQ, MEMBER OF SHARI`AH SUPERVISORY COMMITTEE

Everyone at Jamuna Bank mourns the passing away of the Member of Shari`ah Supervisory Committee, M. Azizul Huq, who died at the age of 85 years on 12 November 2020 – (Inna Lillahi Wa Inna Ilahi Rajioon). An eminent Banker, having served Habib Bank LTD (Pakistan) Sonali Bank Ltd., Pubali Bank Ltd. as well as Islami Bank Bangladesh Ltd., Mr. Huq played a leading and pioneering role in Islamic Banking and Micro Finance.

He is fondly referred to as the father of Islamic Finance in Bangladesh. His death leaves a real void both for the humanitarian relief and development sector as well as the Finance sector in Bangladesh. Our Condolences go to M. Azizul Huq's family, colleagues and associates. May Allah (SWT) grant him Jannah. Ameen



Jamuna Bank (JBL) Agent Banking

Agent Banking

- 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

JBL started Agent Banking operation on 10th December, 2020 to serve the un-banked people with more secured transaction using their finger print of the customer from any corner of the country. JBL pilot launched 04 no's of Agent outlet covering 04 District. Agent outlet is the place where customer can get JBL Agent Banking services. Agents are equipped with Bio-Metric devices; by which customer registration & other banking services took place.

How is JBL Agent Banking secured?

JBL Agent Banking is completely secured, as the system preserves the customer's signature along with finger-print and each transaction occur after verification of customer's finger-print through Biometric Machine.

What are the features of JBL Biometric Account?

- More safe & secured transaction system by detecting finger-print through Biometric Machine
- Real time online Banking System - available at all Agent Outlet in the country.
- Interest earning on deposited amount
- A unique system for savings of money

Benefits

- Financial inclusion for un-banked people
- Low cost model to distribute product in all area of Bangladesh
- Easy to reach throughout the country
- Reduce the risk of Bank for cash transportation in deep rural area
- Rural penetration

Agent Banking Products are:

Savings Bank Account

Current Deposit Account

Islami Banking Account

Fixed Deposit Receipt

Schemes Deposit

Services of JBL Agent Banking



Cash Deposit



Cash Withdrawal



Fund Transfer



Bill Payment



Cash Remittance (PIN Based)



ATM Card



Cheque Book Delivery



Loan Facilities



Remittance Disbursement
(A/C Based)



Merchant Payment



E-Com Transaction



Statement & A/C
Balance Check



Social Safety Net Payment



BEFTN Facilities



RTGS Facilities



Just Pay App Service

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.

Required Devices



JBL Target Customers

JBL is interested in offering the agency services to JBL customers as well as potentially new retail customers. All JBL customers will be able to access banking services through the agents as long as they have registered for agent banking or are cardholders in the case of accessing a Point of Sale device. With this service JBL will acquire those customers who are deprived of being banking services because of remote location non-availability of bank's branch in their locality.

Expansion Plan of JBL Agent Banking

Jamuna Bank Limited has launched agent banking operation in 2020. JBL Agent Banking is planning to create new era in small business sector along with affordable financial services to meet small businesses requirements to reach millions of businesses due to geographical dispersion, high transaction cost and limited offering of products and services. Small businesses sector are struggling to access financial services due to a lack of nearby bank branches, poor infrastructure, high costs of finance and lack of documentation such as proof of identity. To minimize the cost of doing business, limits their attempts to grow and hinder economic development: JBL agent banking will address these challenges by adopting the distribution channels of multinational organizations, FMCGs and telecommunication organizations, etc for the banking sector. JBL agent banking will provide the following range of financial services:

- Biometric-based banking services to rural and semi-rural areas so that unbanked citizens can join formal financial sector from their door steps.
- Deposits and payment services.
- Minimize the rural customer relationship gap countrywide.
- JBL agent banking will also facilitate loan application and disbursement of small business-focused services:

small businesses without previous bank access receive instruction about benefits of bank accounts. They will also receive guidance on obtaining credit and utilizing funds to grow their business. Women-focused services: The initiative encourages women to open accounts, instructs them on benefits of opening accounts and highlights value of savings habits & Business dynamics of JBL Agent Banking.

- Greater convenience and cheaper transaction costs.
- Banking services near to customers door steps.
- Services available with extended business hour (i.e:10.00am to 8.00pm from Saturday to Thursday)

Agent banking is the latest innovation in banking services available in Bangladesh. It aims to provide formal banking services to the unbanked, including populations that have traditionally been more inaccessible. The mini-banking concept will help the bank minimize maintenance costs of traditional branches and provide low-cost financial services to people in the remote areas.

Considering the above, JBL is planning to expand its agent banking network minimum 100 outlets within 2021 and number of outlets will be expand in large volume in the days to come.

Marketing & Development Division (MDD)

The Marketing & Development Division (MDD) plays a key role in the retail business by promoting retail products, developing customer base and enhancing the existing market and taking a control of the niche market towards achieving the sustainable growth of the Bank. The MDD brought a new paradigm shift of retail business which contributes to satisfaction of the customers and the stakeholders as well as the interest of the Jamuna Bank Ltd. The Marketing &

Development Division started its journey in 2012 and started with the business of retail business marketing which involved in acquiring a various CASA, FDR & Scheme Deposits & Payroll accounts. The division is playing a significant role in promoting retail loan products i.e. Credit Cards, Retail Loans (Salary Loan, Personal Loan, Any Purpose Loan, Home Loan and Doctors Loan etc. and keep up Bank's retail business with the diversified products & services.



Major Focus:

- **Retail Loans** (Home Loan, Auto Loan, Personal Loan, Salary Loan, Any Purpose Loan, Doctor's Loan, Motor Cycle Loan for Female Students, Education Loan, Overseas Job Loan)
- **Retail Deposits (No cost /low cost)**
- **Payroll Super Account, Student Account, School Banking, CD, SB, SND, Fixed Deposit, Deposit Schemes.**
- **Credit Cards(Classic , Gold, Platinum & Signature)**
- **During the reporting period of 2020 we made it our mission to be a part of our immediate needs of the JBL and sustaining long-term growth aspirations of our economy.**
 - The division perform to procure 561 crore core deposit for the bank.
 - Opened 21076 numbers of CASA & payroll accounts (no/low cost deposit).
 - Successful completion of new Branch/ Sub Branch / Agent Banking opening campaign
 - Solved all business related problems by fine tuning of team works.
 - Organizing Learning & Motivational Sessions of the Sales Executives.

Business Snapshot of Reporting Year-2020

Number of CASA
21,078

Credit Cards
422 Nos

Deposit Volume (FD,DPS & CASA)
561 Crore

Retail Loan
20 Crore

Deposit campaign for the year 2020

- Deposit & JustPay Activation CAMPAIGN (Explore your Goal-2020)
- We are delighted to launch deposit campaign named “Explore your Goals” to boost up core deposit base of bank as well as enrich deposit portfolio.
- Campaign duration: 3 Months – From 1st July' 2020 to 30th September, 2020.

Campaign target & Result

- 200 Crore fresh deposit target (All types of deposit products) & JustPay activation.
- The Campaign substantially succeeded and achieved core deposit BDT 213 crore.

New Branch / Sub-Branch / School Banking / Agent Banking outlet opening campaign & Payroll Agreement

MDD that it's being able to bring the customers from door to door marketing during the branch opening campaign, school banking campaign, retail business marketing campaign and many others target oriented business campaigns & We have successfully opened new 08 Branches, 27 Sub Branches and opened some Agent Banking outlets at various areas and places in 2020. All of these experience and strategies are help-shaping the further initiatives in retail business. MDD achieved its sets targets in respect to aloft the retail deposits portfolio in an excellent position.

Major Payroll Agreement

- Gold Star Group :10,000 Nos of Payroll Account
- M A Matin Cotton Mills Ltd: 5,000 Nos of Payroll Account.
- Other 52 companies of different branch.

Though it was very challenging to attract and retain the potential customers with JBL in the progressive market competition, but the result driven motivated MDD team make it possible by using their potentiality & dedication to win the game. The MDD and its team is envisioning for being a great organ of Jamuna Bank by showing high efficiency in services, dedications in works and speed in journey to achieve the future goal of the bank.



Risk Management Report

Report of The Board Risk Management Committee (BRMC)

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

Sl.	Name	Status
01.	Engr. Md. Atiqur Rahman, Director	Chairman
02.	Mr. Md. Belal Hossain, Director	Member
03.	Mr. Md. Mahmudul Hoque, Director	Member
04.	Mr. Md. Sirajul Islam Varosha, Director	Member
05.	Mr. Md. Hasan, 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 to hold at least 4 (four) meetings in a year. The BRMC held 4 (Four) meetings during 2020 having detailed discussions and review session with the Chief Risk Officer (CRO) regarding their findings, observations and recommendations on issues of bank affairs that need improvement.

Major areas focused by BRMC in 2020: The major areas focused and perused by the BRMC during 2020 are highlighted below:

- Review the Risk Based Capital Adequacy Report of the Bank from time to time against minimum requirement.
- Review and approved Bank's ICAAP (Internal Capital Adequacy Assessment Process) document and SRP (Supervisory Review Process) return for onward submission to Bangladesh Bank.
- Review Risk Management Papers, discussed on the minutes of Executive Risk Management Committee (ERMC) and with certain directions endorsed the same for onward submission to Bangladesh Bank.
- Review the quarterly Stress Testing Reports and endorsed the same.
- Follow up and monitor classified, rescheduled and written-off accounts and recovery status from those accounts.
- Review Bangladesh Bank's report on 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.
- Annual review of 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.



Engr. Md. Atiqur Rahman

Chairman of the Board Risk Management Committee.

Risk Management Report

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.

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 to efficiently and professionally manage risks arising out of its Banking operation.

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 2020. 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.

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.

1. Organizational Structure:

1.1 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 for enterprise risk management 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 that internal audit reviews the credit operations, foreign exchange operations and securities portfolio management functions etc. to assess the effectiveness of internal control system;
- Monitoring the function of Board Risk Management Committee.

1.2 Board Risk Management Committee (BRMC):

In compliance with the Sub-section (3) of Section 15Kha of the Bank Company (Amended) Act, 2013 and the BRPD Circular No. 11 dated 27 October 2013 issued by Bangladesh Bank, "Board Risk Management Committee" has been formed. The Terms of Reference (ToR) of the Committee is determined as per the guidelines/circulars of Bangladesh Bank issued and in-force from time to time. As per the Terms of Reference (ToR), four (4) meetings of Risk Management Committee of the Board were held during 2020. Roles of Board Risk Management Committee are as under:

- 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.

1.3 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 to discuss the main agenda of the

meeting- 'Monthly Risk Management Report (MRMR)' which is specially designed by Bangladesh Bank and contains various analysis and information that covers a wide areas of the Bank's credit risk, market risk, operation risk including 'six core risks'. As per regulations of Bangladesh Bank, this committee analyses all the information contained in MRMR and submit it to BRMC for approval to submit the report to Bangladesh Bank and Bangladesh Bank monitors and instructs the bank on any particular risk issue of the report. Apart from MRMP, Comprehensive Risk Management Report (CRMR) is prepared and placed to this committee on half yearly basis. Both MRMR and CRMR are also submitted to the board risk management committee for their review and necessary guidance. Major functions of ERMC are as under:

- Identifying, measuring and managing bank's existing and potential risks through detailed risk analysis;
- Holding meeting at least once in a month based on the findings of risk reports and taking appropriate decisions to minimize/control risks;
- Ensuring incorporation of all the decisions in the meeting minutes with proper dissemination of responsibilities to concerned divisions/departments;
- Minimizing/controlling risks through ensuring proper implementation of the decisions;
- 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 on regular basis;
- Implementing the decisions of BRMC and board meetings regarding risk issues;
- Assessing requirement of adequate capital in line with the risk exposures and ensuring maintenance of the same through persuading senior management and board;
- Determining risk appetite, limits in line with strategic planning through threadbare discussions among the members;
- 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 BB and informing BRMC the issues affecting the bank's operation.
- Ensuring arrangement of Annual Risk Conference in the bank.

1.4 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 ERM 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/ERM by providing risk issues that are needed to be addressed;
- Designing bank's overall risk management strategy;
- Ensuring significant contribution in establishing sophisticated risk management infrastructure with a sufficiently robust data-base, data architecture and information technology;
- Conducting, developing and overseeing Stress Testing activity;
- Utilizing the Stress Test result and scenario analysis to better understand potential risk exposures under a variety of adverse circumstances;
- Developing and testing different models (such as VaR, HHI index, Collection scoring, Vintage curve etc.), and observe their use for measuring and monitoring risks;
- Assisting senior management in formulating strategic planning considering bank's risk exposures and industry as a whole;
- Supporting the board, BRMC and ERM 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 in line with the board approved risk appetite, risk limit and corresponding capital or liquidity needs (i.e. capital planning)

- Taking initiatives for interim review of risk appetites on request of other related departments and informing the board of directors and BRMC time to time about the status of risk exposures as compared to appetite;
- Establishing an early warning or trigger system for breaches of the bank's risk appetite or limits;
- Communicating views of the board and senior management throughout the bank;
- Taking initiatives for establishing enterprise/comprehensive risk management policies and procedures with the approval of the board;
- Monitoring concerned departments in formulating and reviewing related risk management policies and procedures;
- Monitoring compliance of irregularities found in core risk inspection reports of BB;
- Adopting proper financial protection measures through risk transfer, risk avoidance, and risk retention programs;
- Taking appropriate steps to control or mitigate risk exposures and ensure reporting the same to senior management and BRMC.

2. 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: Communication and Consultation

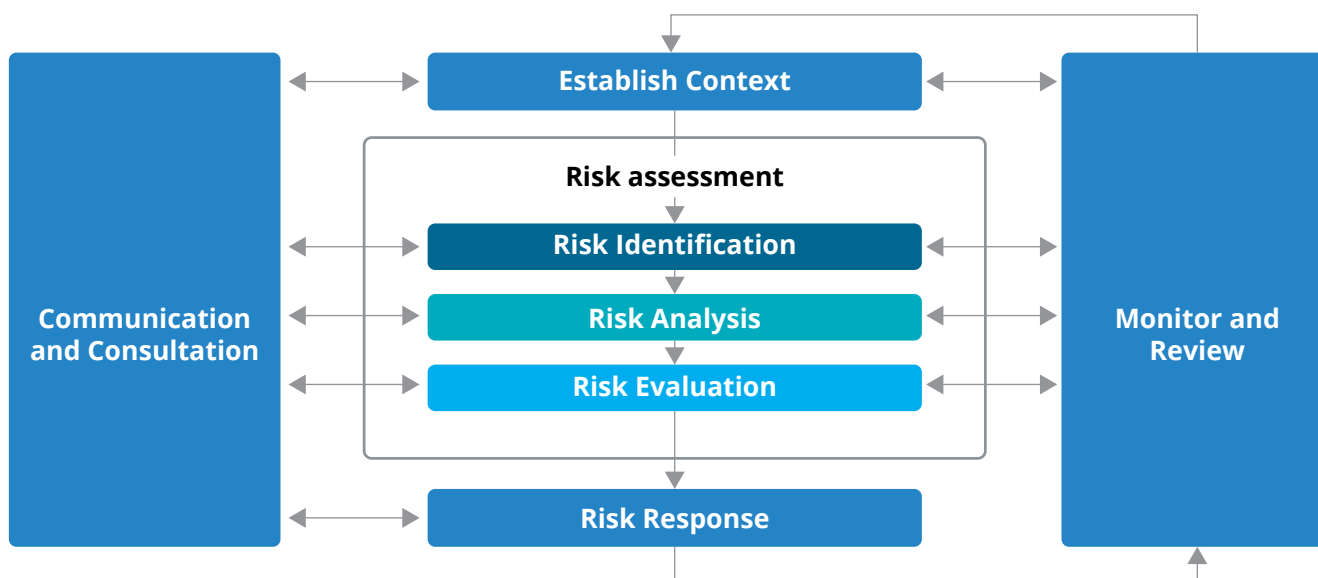
Step 2: Establish context

Step 3: Risk Assessment

- a. Risk Identification
- b. Risk Analysis
- c. Risk Evaluation

Step 4: Risk Response

Step 5: Monitor and Review



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.

Risk Wise Mitigation Methodology is described as under:

Risks	Mitigation Techniques	Monitoring Mechanism
Credit Risk Credit risk arises from the potential that a bank's borrower will fail to meet its obligations in accordance with agreed terms, resulting in a negative effect on the profitability and capital of the bank. Credit risk may arise from on balance sheet claims such as loan and overdrafts as well as off balance sheet commitments such as guarantee, acceptance, letter of credit etc. Bank uses different strategies such as collateral and guarantees etc. to mitigate credit risks. The existence of credit risk mitigation is no substitute for proper loan underwriting and loan administration.	<ul style="list-style-type: none"> Bank strictly follows Credit Risk Guidelines for granting Credit by way of evaluating borrower. The bank has divided the responsibilities of its officers or executives involved in Credit related activities. 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. Internal Credit Risk Rating is being done in line with the Bangladesh Bank guidelines. Credit facilities are allowed after consideration of absolute due diligence. 	<ul style="list-style-type: none"> Monthly monitoring of sector and industry wise approved limit Ensure regular factory and business visit of the clients Review of financials in regular interval Review of industry report Early Alert Reporting Process Periodic Review of marginal clients Fresh valuation when the old one was done more than 3 years ago Collateral visit and documentation rechecking at the time of refinancing Analysis of overdue, NPL%, Provision coverage, recovery periodically.

Risks	Mitigation Techniques	Monitoring Mechanism
	<ul style="list-style-type: none"> Inherent risks in Credit proposal are being identified and mitigation steps are taken. Collateral is properly valued and verified by concerned officer in periodically basis. Credit delegations are specified for new/ fresh limit, renewal or enhancement of limit, consumer/ retail loan, personal loan etc. Adequate provision against Credit has been maintained. Adequate capital has been maintained for Credit risk under Basel III framework. 	
<p>Market Risk</p> <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"> Foreign Exchange Risk: Foreign exchange risk refers to the losses that an international financial transaction may incur due to currency fluctuations. Also known as currency risk, FX risk and exchange-rate risk, it describes the possibility that an investment's value may decrease due to changes in the relative value of the involved currencies. At Jamuna bank, treasury division is vested with dealing with risks associated with foreign exchange movements. Interest Rate Risk: Interest rate risk is the potential for investment losses that result from a change in interest rates. If interest rates rise, for instance, the value of a bond or other fixed-income investment will decline. Equity Risk: Equity risk is defined as losses due to changes in market price of equity held by the Bank. To measure and identify this risk, marks to market valuations of the equity instruments that are traded in secondary market are made. 	<ul style="list-style-type: none"> Limits - Foreign exchange dealing is done within the limits approved by the Board to the CEO or Head of Treasury. Dealing limits are set according to the bank's own requirements, market conditions, and the counterparty. The CEO usually delegates the setting of limits to the Head of Treasury who, in turn, allocates limits to individual dealers. Stop-loss Limit- Every dealer is assigned a stop-loss limit to restrict intuition-driven trades. This is in line with the organization's portfolio and risk appetite. Limits are also set for individual deals and dealer portfolio positions. Stop-loss limits to the Head of Business or CEO and the Head of Treasury are set by the Board and in turn, the Head of Treasury allocates individual limits to the dealers. After-hours and Off-premises Dealings - Afterhours and off-premises dealings are strictly prohibited. The Head of Treasury, with the approval of the Head of Business or CEO, might engage in after-hours and/or off-premises dealings for taking or covering positions on a case-by-case basis. Valuation - The Treasury back-office evaluates all outstanding positions at current market rates (mark-to-market) to determine their market value on a daily basis. The back-office also gathers market rates from independent sources, i.e. other than the dealers of the same organization(s) to avoid any conflict of interest with 	<ul style="list-style-type: none"> Conducting sensitivity analysis, Duration gap analysis periodically. Analyzing changes in net interest income Monitoring deviation from approved limit Tracking major changes in key economic indicators Staying updated about company performance Continuous monitoring of market development

Risks	Mitigation Techniques	Monitoring Mechanism
	<p>reporting to the line manager. This exercise provides information regarding the profitability or loss of outstanding contracts.</p> <ul style="list-style-type: none"> • Market trend of interest/profit rate is analyzed to make proper decision about interest/profit rate determination of various deposits and credit/investment product of the bank which is monthly discussed in the ALCO meeting. • Adequate capital is maintained against market risk under RBCA guideline of Bangladesh Bank. • Scenario analysis for interest/profit rate risk is carried on through simple gap analysis and duration gap analysis. • Risk appetite is outlined on different indicator of market risk. 	
Operational Risk		
<p>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.</p>	<ul style="list-style-type: none"> • Standard operating procedure is followed to conduct day to day activities of the bank. Bank has well articulated operation manual, internal control and compliance manual, anti money laundering and terrorist financing manual, accounting manual and ICT manual etc. to describe the standard operating procedure. • Internal audit is conducted on different business and non-business on periodic basis. • Adequate capital is maintained against operational risk under RBCA guideline of Bangladesh Bank. • Risk appetite is outlined on different indicator of operation risk. • External auditors regularly provide unbiased recommendations on the strengths or weaknesses of the bank's internal control system. They examine records and transactions and evaluate the accounting policy, disclosure policy and methods of financial estimation. This allows the Board and the management to independently view the bank's overall control system. Along with the periodic Bangladesh Bank audit, other external auditors conduct regular audits to ascertain control lapses within the system. 	<ul style="list-style-type: none"> • Top management reviews • Reconciliations of key accounts and balances • Set independent verification procedures • Internal audits • External audits • Pending document reporting & action planning • Credit review meetings • Network & system monitoring • Context analysis as part of strategic planning process

Risks	Mitigation Techniques	Monitoring Mechanism
<p>Liquidity Risk</p> <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"> JBL has following liquidity monitoring tools <ul style="list-style-type: none"> Wholesale Borrowing and Funding Guidelines Liquidity Contingency Plan Management Action Trigger Bank follows Bangladesh Bank's guideline on CRR, SLR, LCR and NSFR Risk appetite is outlined on different indicator of liquidity risk. Liquidity position is reviewed in the monthly ALCO and ERM meeting and appropriate decision is taken based on the market trend. Following liquidity indicators are used: <ul style="list-style-type: none"> Advance-deposit ratio Wholesale borrowing limit utilization Maximum cumulative outflow (MCO) Liquidity coverage ratio (LCR) Net stable funding ratio (NSFR) Structural liquidity gap analysis Liquid asset to short-term deposit Liquid asset to short-term liability Cash Reserve Ratio Statutory Liquidity Ratio 	<ul style="list-style-type: none"> Conducting periodical stress Test Tracking balance sheet movement and key ALM ratios Tracking major changes in key economic indicators Monitoring key Liquidity ratios like AD ratio, CRR, SLR, LCR and NSFR regularly.
<p>Reputation Risk</p> <p>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 originates 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>	<p>Banks assess reputational risk by considering following key indicators:</p> <ul style="list-style-type: none"> Credit Rating conducted by ECAs Internal fraud External fraud Non-payment or delayed payment of accepted bills (foreign & domestic) Quality of customer service. <p>Assessing above key indicators for all aspects of the bank to mitigate Reputation Risk.</p>	<ul style="list-style-type: none"> Regular monitoring of laws and regulations and ensuring those are complied with Monitoring the non-financial reputational risk indicators and identifying matters of potential risk Active evaluation to analyze impact on reputation Regular tests and system upgradation to ensure the efficacy of the IT system

Risks	Mitigation Techniques	Monitoring Mechanism
Strategic Risk		
Strategic risk means the current or prospective risk to earnings and capital arising from imperfection in business strategy formulation, inefficiencies in implementing business strategy, non-adaptability/ less adaptability with the changes in the business environment and adverse business decisions. Strategic risk induces operational loss that consequentially hampers the capital base.	<p>In this context, following aspects is considered:</p> <ul style="list-style-type: none"> • CAMELS rating – optimum level (satisfactory) • Operating expenses as % of operating income- optimum level up to 45% • Classified loans as % of total outstanding loans- optimum level up to 5% • Classified loan recovery as % of total classified loans- optimum level minimum 20% • Written-off loans as % of total classified loans- optimum level up to 15% • Interest waiver as % of total classified loans-optimum level up to 5%. 	<ul style="list-style-type: none"> • Analyze key financial indicators and discussion on variances from annual budget • preparation of forecasts regularly and reviewing reasons for variances • Structured and systematic methods of gaining colleagues' views and feedback through Branch Managers' Meeting with CEO and through Change Management initiatives • Regular financial analysis to monitor returns of each business vertical
Environmental and Social Risk		
Environmental and social risk refers to the uncertainty or probability of losses that originates from any adverse environmental or climate change events (natural or manmade) and/or the non-compliance of the prevailing national environmental regulations. This is a facilitating element of credit risk arising from environmental issues. These can be due to environmental impacts caused by and / or due to the prevailing environmental conditions. Environmental and social risk can hamper the business stability of the borrowers in respect of both- i) profitability and ii) reputation. Consequentially, the extent of risk for the banks will be higher.	<ul style="list-style-type: none"> • All credit proposals to be first screened against Exclusion List as per Environmental & Social Risk Management (ESRM) Guidelines which have negative social and environmental impact. • Not financing where operations of client are involved in processes which have negative impact on environment and community. • Checking regulatory clearance documentation • Using Environmental & Social Risk Rating (ESRR), a semi-automated toolkit, to determine generic and sector-specific environmental and social risks prior to financing. • Not accepting mortgage of contaminated land as collateral. 	<ul style="list-style-type: none"> • Quarterly review of Environmental and social risk status of portfolio • Post-disbursement visit of Green establishment. • Conducting Environmental and Social Due Diligence (ESDD) • Quarterly update of ESRR related activities to BRMC

DISCLOSURES OF RISK REPORTING

Risk reporting 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	Description of the report	Frequency of the report	Compliance Status
Risk Appetite Statement	Risk appetite is the level and type of risk a bank is able and willing to assume in its exposures and business activities, given its business objectives and obligations to stakeholders (depositors, creditors, shareholders, borrowers, regulators). Risk appetite along with risk tolerance and risk limit are to be set and approved by the Board.	Yearly	Complied
Monthly Risk Management Report (MRMR)	<p>Monthly risk management report (MRMR) is prepared on monthly basis and submitted to ERM, BRMC, the Board of Directors of the Bank and Bangladesh Bank as well. Following issues are included in the monthly risk management report:</p> <ul style="list-style-type: none"> • Capital adequacy • Credit risk • Off-shore banking operations • Market risk • Information about profitability • Liquidity risk • Operational risk • Audit compliance • Reputational risk • Money laundering risk • Compliance of risk management • Performance of Board of Directors 	Monthly	Complied
Comprehensive Risk Management Report (CRMR)	<p>Comprehensive risk management report (CRMR) is prepared on half yearly basis and submitted to ERM, BRMC, the Board of Directors of the Bank and Bangladesh Bank as well. In comprehensive risk management report, a large amount of data is captured for identification and analysis of risks. Following issues are included in the half yearly comprehensive risk management report:</p> <ul style="list-style-type: none"> • Global Economic Outlook • Bangladesh Economy • Summary of the activities of Board Risk Management Committee • Credit Risks Analysis • Market Risk • Liquidity Risk • Operational Risk • Reputational Risk • Core Risk Management • Compliance Risk • Environmental & Social Risk Management • Money Laundering Risk 	Half Yearly	Complied

Name of the report	Description of the report	Frequency of the report	Compliance Status
Capital to Risk-Weighted Asset Ratio	This ratio represents an assessment to measure the adequacy of the bank's capital against its risk exposure. This ratio is calculated and reported in accordance with the risk based capital adequacy guidelines of Bangladesh Bank. Credit, Market and Operational Risks are considered for calculating Risk Weighted Asset.	Quarterly	Complied
ICAAP Reporting	<p>Internal Capital Adequacy Assessment Process (ICAAP) reporting provides a measure of the bank's adequate capital requirement against its entire risk profile. Apart from Credit risk, market risk and operational risk additional 10 risk is considered for calculating adequate capital:</p> <ul style="list-style-type: none"> • Residual risk • Concentration risk • Interest Rate Risk in Banking Book • Liquidity risk • Reputation risk • Strategic risk • Settlement risk • Appraisal of core risk management • Environment and climate change risk • Other material risks 	Yearly	Complied
Market Discipline (Disclosure requirement under Pillar III of Basel III)	<p>The aim of introducing Market discipline is to establish more transparent and more disciplined financial market so that stakeholders can assess the position of a bank regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets.</p> <p>For this purpose, banks disclose a set of information both quantitative and qualitative form on its assets, risk exposures, risk assessment processes.</p>	Yearly	Complied
Stress testing	<p>Stress testing presents the effects of several assumptions applied to measure the capital base level in stressed scenarios. Jamuna Bank Ltd. carries out stress testing on a regular basis in order to judge the sensitivity and stability of its capital base. Following issues are considered for minor, moderate and major level shock while conducting stress testing:</p> <ul style="list-style-type: none"> • Increase in NPLs in two particular sectors • Negative shift in NPL categories • Increase in NPLs due to default of a large borrower • Increase in NPLs • Equity price fluctuation • Foreign exchange rate fluctuation • Decrease in FSV in collateral • Changes in interest rates 	Quarterly	Complied

Market Disclosure on Risk Based Capital (BASEL-III)

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, 2020. 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, 2020 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 2,813.95 crore comprising Tier-1 capital of BDT 1,769.35 crore and Tier-2 capital of BDT 1,044.60 crore on consolidated basis as on December 31, 2020. The following table presents the details of capital as on December 31, 2020:

(BDT in Crore)

1	Common Equity Tier-1 (Going Concern Capital)	Consolidated	Solo (Bank)
1.1	Fully Paid-up Capital	749.23	749.23
1.2	Non-repayable Share premium account	-	-
1.3	Statutory Reserve	726.71	726.71
1.4	General Reserve	-	-
1.5	Retained Earnings	228.66	240.75
1.6	Dividend Equalization Account	-	-
1.7	Minority interest in Subsidiaries	-	-
1.8	Actuarial Gain/Loss	-	-
1.9	Non-repatriable interest-free funds from Head Office	-	-
1.10	Other (if any item approved by Bangladesh Bank)	-	-
1.11	Sub-Total (1.1 to 1.10)	1,704.60	1,716.69
1.12	Shortfall in provisions required against Non-Performing Loans (NPLs)	-	-
1.13	Reciprocal Crossholding	0.25	0.11
1.14	Total Common Equity Tier-1 Capital {1.11 - (1.12 + 1.13)}	1,704.35	1,716.58
2	Additional Tier-1 Capital		
2.1	Non-cumulative irredeemable preference shares	-	-
2.2	Instruments issued by the bank that meet the qualifying criteria for AT1	65.00	65.00
2.3	Minority Interest i.e. AT1 issued by consolidated subsidiaries to third parties	-	-
2.4	Other (if any item approved by Bangladesh Bank)	-	-
2.5	Total Additional Tier-1 Capital (2.1 to 2.4)	65.00	65.00
A.	Total Tier-1 Capital (1.14 + 2.5)	1,769.35	1,781.58
3	Tier-2 Capital (Gone-Concern Capital)		
3.1	General Provision	452.60	446.17
3.2	Revaluation Reserves	-	-
3.3	Subordinated debt	600.00	600.00
3.4	All other preference shares	-	-
3.5	Minority Interest i.e. Tier 2 issued by consolidated subsidiaries to third parties	-	-
3.6	Other (if any item approved by Bangladesh Bank)	-	-
3.7	Sub-Total (3.1 to 3.6)	1,052.60	1,046.17
3.8	Reciprocal Crossholding	8.00	8.00
B.	Total Tier-2 Capital (3.7 - 3.8)	1,044.60	1,038.17
C.	Total Eligible Capital (A+B)	2,813.95	2,819.75

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 2020, the CRAR ranges from 14.72% to 15.43% on consolidated basis and from 14.76% to 15.50% 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 Management Risk 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:

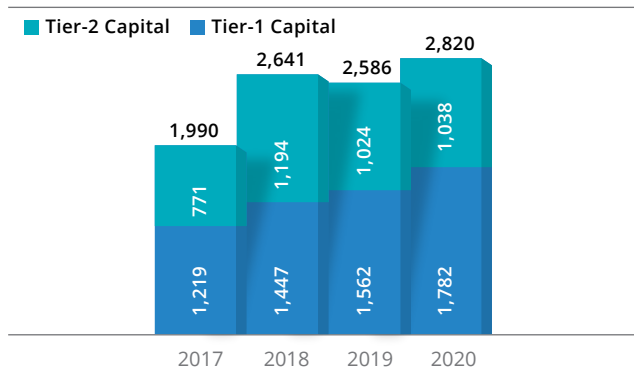
The following table shows component wise allocation of capital to meet three risks – Credit Risk, Market Risk and Operational Risk. As on the reporting date, the bank maintained a Capital to Risk weighted Asset Ratio (CRAR) of

15.43% on 'Consolidated Basis' and 15.50% on 'Solo Basis' against the regulatory requirement of 12.50%. The bank had an excess capital of BDT 545.14 crore (Solo) and BDT 533.82 crore (consolidated) after meeting all three risks as on reporting date as shown in the following table:

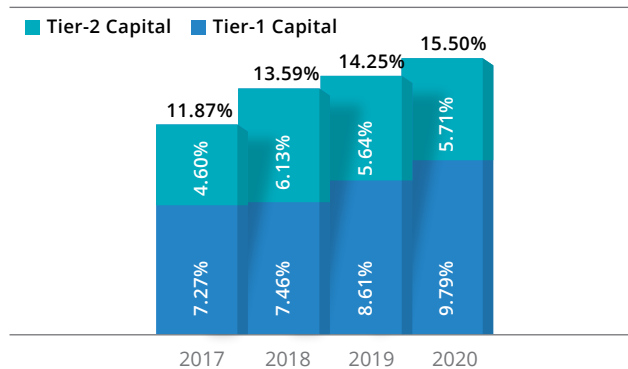
(BDT in Crore)

Capital Adequacy	Consolidated	Bank (Solo)
Capital requirement for Credit Risk	1,446.93	1,445.40
Capital requirement for Market Risk	212.16	210.10
Capital requirement for Operational Risk	165.01	164.18
Minimum Capital Requirement (MCR)	1,824.10	1,819.68
Total Capital to Risk Weighted Assets Ratio (CRAR)	15.43%	15.50%
CET- 1 Capital	9.34%	9.43%
Total Tier-1 Capital	9.70%	9.79%
Total Tier-2 Capital	5.73%	5.71%
Capital Conservation Buffer	3.70%	3.79%
Total Risk Weighted Assets	18,241.00	18,196.79
Total Capital Requirement	2,280.13	2,274.60
Total Capital Maintained	2,813.95	2,819.74
Available Capital for Pillar 2 Requirement	533.82	545.14

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.
- 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.

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.

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	0<2	2≤0<3	3≤0<9	9≤0<12	0≥12
Demand	0<2	2≤0<3	3≤0<9	9≤0<12	0≥12
Fixed Term*	0<2	2≤0<3	3≤0<9	9≤0<12	0≥12
SAC&MC**	0<12		12≤0<36	36≤0<60	0≥60

Note: O = Overdue, SMA = Special Mention Account, SAC = Short term Agricultural Credit, MC = Micro Credit.

* The amount of unpaid installment(s) will be treated as past due/overdue after six months of the expiry date for Fixed Term Loan.

** The Short-term Agricultural and Micro-Credit if not repaid within the fixed expiry date for repayment will be considered past due/overdue after six months of the expiry date.

Rate of Provision:

Particulars	SAC & MC	Consumer Financing		Cottage, Micro & Small Credit	Medium Credit	Loans to BHs/ MBs/SDs against Shares etc.	Credit Card	All other Credit	
		Other than HF	HF						
UC	Standard	1%	2%	1%	0.25%	0.25%	2%	2%	1%
	SMA	-	2%	1%	0.25%	0.25%	2%	2%	1%
Classified	SS	5%	20%	20%	5%	20%	20%	20%	20%
	DF	5%	50%	50%	20%	50%	50%	50%	50%
	BL	100%	100%	100%	100%	100%	100%	100%	100%

Note: SAC = Short term Agricultural Credit, MC = Micro Credit, HF = Housing Finance, BHs/MBs/SDs = Loans to Brokerage Houses/Merchant Banks/Stock Dealers

Base for Provision: Provision will be maintained at the above rate on the balance to be ascertained by deducting the amount of 'Interest Suspense' and value of eligible securities from the outstanding balance of classified accounts.

QUANTITATIVE DISCLOSURES:

Total gross credit risk exposures broken down by major types of credit exposure: Bangladesh Bank guidelines on RBCA, stipulated to segregate bank's asset portfolio into different categories and the following table shows our gross exposure in each asset category.

Major Types of Credit Exposure as on December 31, 2020

BDT in Crore

Sl.	Exposure Types	Rating	Consolidated	Solo
1	Cash		261.30	261.30
2	Claims on Bangladesh Government & Bangladesh Bank		2,633.21	2,633.21
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	1,283.90	1,283.90
		2,3	108.31	108.31
		4,5	0.64	0.64
		6	-	-
		Unrated	13.14	13.14
	ii) Original maturity up to 3 months		651.76	651.76
8	Claims on Corporate	1	2,743.73	2,743.73
		2	2,315.05	2,315.05
		3,4	992.00	992.00
		5,6	-	-
		Unrated	2,238.83	2,238.84

Sl.	Exposure Types	Rating	Consolidated	Solo
9	Claims on SME	SME 1	-	-
		SME 2	9.11	9.11
		SME 3	60.99	60.99
		SME 4	5.62	5.62
		SME 5	-	-
		SME 6	-	-
	Small Enterprise <BDT 3.00m	Unrated	506.07	506.07
	Small Enterprise ≥ BDT 3.00m & Medium Enterprise	Unrated	848.67	848.67
10	Claims under Credit Risk Mitigation			
	PSE		-	-
	Banks & NBFIs		167.89	167.89
	Corporate		2,913.61	2,913.61
	Retail		283.08	283.08
	SME		518.46	518.46
	Consumer finance		80.59	80.59
	Residential property		9.75	9.75
	Commercial real estate		0.85	0.85
11	Claims categorized as retail portfolio (excluding SME, Consumer Finance and Staff loan) up to 1 crore		7.91	7.91
12	Consumer finance		155.32	155.32
13	Claims fully secured by residential property		209.60	209.60
14	Claims fully secured by commercial real estate		22.23	22.23
15	1.Past Due Claims that is past due for 60 days or more (Risk weights are to be assigned net of specific provision):			
	Where specific provisions are less than 20% of the outstanding amount of the past due claim		385.93	385.93
	Where specific provisions are no less than 20% of the outstanding amount of the past due claim		144.55	144.55
	Where specific provisions are more than 50% of the outstanding amount of the past due claim		13.30	13.30
	2. Claims fully secured against residential property that are past due for more than 60 days and/or impaired specific provision held there-against is less than 20% of outstanding amount		3.24	3.24
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		315.85	190.89
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		434.15	574.15
18	Investments in venture capital		-	-
19	Investments in premises, plant and equipment and all other fixed assets		354.21	326.06
20	Claims on all fixed assets under operating lease		-	-

Sl.	Exposure Types	Rating	Consolidated	Solo
21	All other assets			
	i) Claims on GoB & BB		10.07	10.07
	ii) Staff loan/investment		82.88	82.88
	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]		350.43	344.45
	Total:		21,136.23	21,117.15

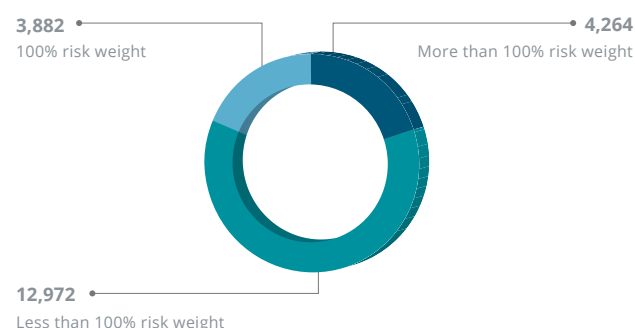
Credit Exposure by Risk Weight: Risk-weighted asset is a bank's assets and off-balance-sheet exposures, weighted according to risk. Usually, different classes of assets have different risk weights associated with them. The calculation of risk weights is determined by the revised "Guidelines on Risk Based 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

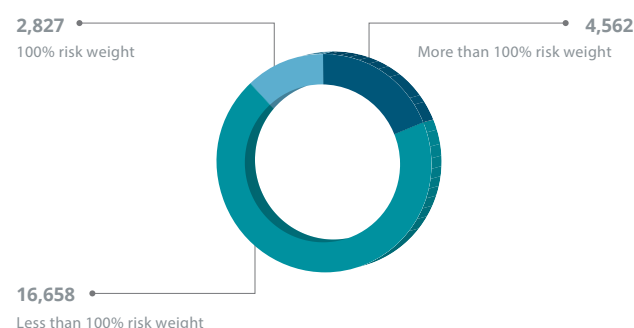
(BDT in Crore)

Particulars	Credit Exposure					
	Balance Sheet		Off-Balance Sheet		Total	
	Solo	Conso.	Solo	Conso.	Solo	Conso.
Less than 100% risk weight	12,971.67	12,971.67	2,209.12	2,209.12	15,180.79	15,180.79
100% risk weight	3,881.54	3,915.66	638.41	638.41	4,519.95	4,554.07
More than 100% risk weight	4,263.94	4,248.90	596.96	596.96	4,860.90	4,845.86
Total	21,117.15	21,136.23	3,444.49	3,444.49	24,561.64	24,580.72

Risk Weighted Asset Mix 2020 (Solo)



Risk Weighted Asset Mix-2019 (Solo)

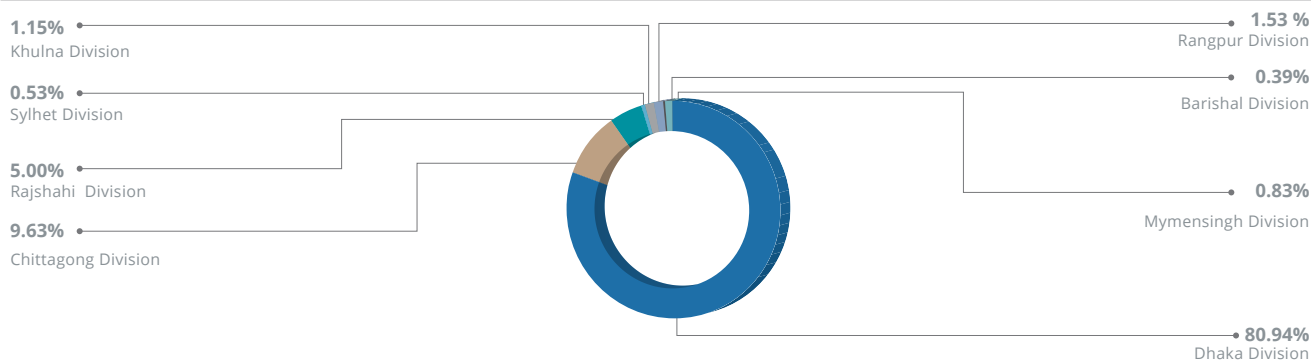


Geographical Distribution of Loans & Advances: Our business is concentrated in two major Divisions- Dhaka and Chittagong as country's business activities are concentrated in these two locations. The following table shows Loans & Advances in different divisions:

(BDT in Crore)

Sl. No.	Divisions	Loans & Advances		Percentage	
		Solo	Consolidated	Solo	Consolidated
1.	Dhaka	13,164.98	13,289.94	80.94%	81.08%
2.	Chittagong	1,566.13	1,566.13	9.63%	9.56%
3.	Rajshahi	812.70	812.70	5.00%	4.96%
4.	Sylhet	85.95	85.95	0.53%	0.52%
5.	Khulna	187.87	187.87	1.15%	1.15%
6.	Rangpur	249.03	249.03	1.53%	1.52%
7.	Barishal	63.84	63.84	0.39%	0.39%
8.	Mymensing	135.34	135.34	0.83%	0.83%
Total		16,265.84	16,390.80	100%	100.00%

Geographical Distribution of Loans & Advances (Solo)

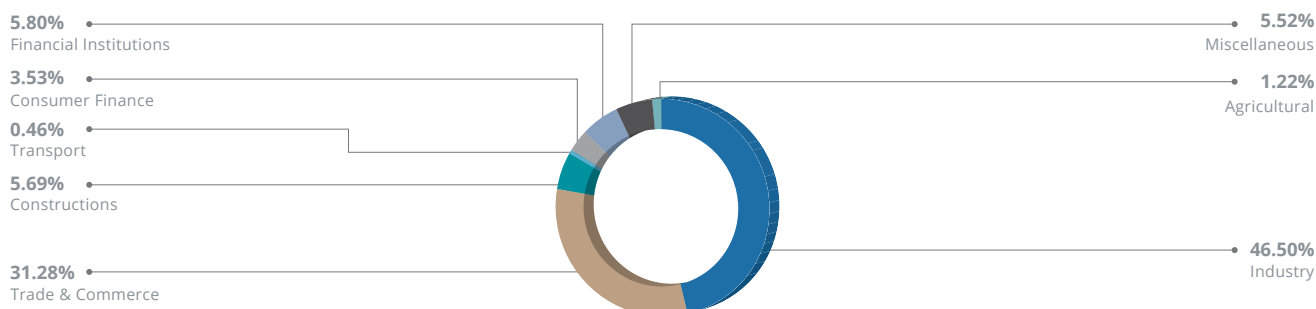


Loans & Advances by Sector: Major sector wise Loans & Advances as on 31 December, 2020 was as below and the exposure amount remained within the appetite of the bank.

(BDT in Crore)

Sl. No.	Sector	Outstanding		As % of Total Loans	
		Solo	Consolidated	Solo	Consolidated
1)	Agriculture	199.11	199.11	1.22%	1.21%
2)	Industry	7,563.38	7,563.38	46.50%	46.14%
3)	Trade & Commerce	5,088.00	5,088.00	31.28%	31.04%
4)	Construction	924.78	924.78	5.69%	5.64%
5)	Transport	74.09	74.09	0.46%	0.45%
6)	Consumer Finance	574.21	574.21	3.53%	3.50%
7)	Financial Institution	944.15	944.15	5.80%	5.76%
8)	Miscellaneous	898.12	1,023.08	5.52%	6.24%
Total Loans & Advances		16,265.84	16,390.80	100%	100%

Sector-wise Loans & Advances (Solo)



Residual Contractual Maturity of Loans and Advances (Solo):

(BDT in Crore)

Particulars	Amount
Up to 1 Month	4,600.37
More than 1 Month but not more than 3 Months	1,961.97
More than 3 Months but not more than 1 year	3,973.45
More than 1 year but not more than 5 years	3,477.49
More than 5 years	2,252.56
Total	16,265.84

By major industry or counterparty wise distribution of impaired loans and past due loans:

(BDT in Crore)

Counterparty wise distribution of impaired and past due loans	NPL	SMA
Small & Medium Enterprise Financing	119.04	4.32
Consumer Financing (other than HF & LP)	1.09	0.25
Loans to BHs/MBs/SDs	-	-
Other than SMEF, CF, BHs/MBs/SDs	350.43	199.94
Housing Finance (HF)	3.86	-
Loans for Professionals to setup business (LP)	-	-
Credit Card	3.76	-
Short Term Agri. Credit	1.96	0.06
Microcredit	-	-
Off-Shore Banking	-	-
Staff Loan	0.02	-
Total Exposure	480.16	204.57

(BDT in Crore)

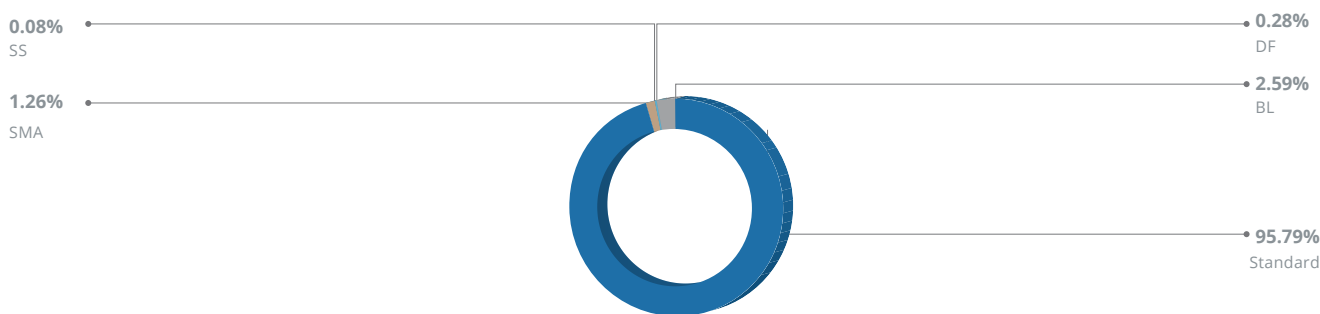
Particulars of specific and general provisions	Amount
General provision for loans and advances	389.55
General provision for off-balance sheet exposures	56.62
Specific provision for loans and advances	152.74
Total Provision	598.91

Non-Performing Assets: Total non-performing loans ratio was 3.70% as on December 31, 2019 while it was 2.95% in December 31, 2020.

(BDT in Crore)

Classification Status	% of Total Loans	Outstanding (Solo)
Standard	95.79%	15,581.11
Special Mention Account	1.26%	204.57
Sub-standard (SS)	0.08%	13.38
Doubtful (DF)	0.28%	44.93
Bad/Loss (B/L)	2.59%	421.85
Total	100.00%	16,265.84

Classification Status



Movement of Non-Performing Assets: The closing balance of non-performing loans and advances was BDT 480.16 crore while it was BDT 655.95 crore in the opening balance of the year 2020. Movement of non-performing assets during the year is presented in the following table:

(BDT in Crore)

Particulars	Amount
1. Opening balance as on 01 January 2020	655.95
2. Additions during the year	-
3. Reductions during the year	175.79
4. Closing balance as on 31 December 2020	480.16
Non-Performing Assets (NPAs) to Outstanding Loans and advances	2.95%

Movement of specific provisions for NPAs is presented in following table:

(BDT in Crore)

Particulars	Amount
1. Opening balance	321.45
2. Adjustment made during the year	(164.75)
3. Write-off during the year	(3.97)
4. Closing balance	152.73

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:

(BDT in Crore)

Particulars	Solo		Consolidated	
	Cost Price	Market Price	Cost Price	Market Price
Value of Quoted Share	10.31	6.06	20.87	15.01
Value of Unquoted Share	1.15		1.15	

(BDT in Crore)

Particulars	Solo	Consolidated
The cumulative realized gains (losses) arising from sales and liquidations in the reporting period	2.71	3.15
Total unrealized gains (losses)	(4.25)	(5.86)
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):

(BDT in Crore)

Sl. No.	Particulars	Amount (Market Value)	Weight	Capital Charge
	1	2	3	4=(2X3)
a)	Specific Risk:	15.00	10%	1.50
b)	General Market Risk:	15.00	10%	1.50
	Total			3.00

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

(BDT in Crore)

Particulars	< 3 months	3-6 months	6-12 months
Total Rate Sensitive Assets	7,600.72	1,916.43	2,351.28
Total Rate Sensitive Liabilities	9,858.44	1,146.57	1,195.13
Gap	-2,257.72	769.86	1,156.15
Cumulative Gap	-2,257.72	-1,487.86	-331.71
Regulatory Capital	2,819.74	2,819.74	2,819.74
Total RWA	18,196.79	18,196.79	18,196.79
CRAR before Shock	15.50%	15.50%	15.50%

Interest Rate Sensitivity Analysis

(BDT in Crore)

Interest Rate Stress Test	Minor	Moderate	Major
Assumed Changed in Interest Rate	1%	2%	3%
Net Interest Income Impact: <12 months	-3.32	-6.63	-9.95
Capital after Shock	2,816.42	2,813.11	2,809.79
CRAR after Shock	15.48%	15.46%	15.44%
Change in CRAR after Shock	-0.02%	-0.04%	-0.05%

Duration Gap Analysis

(BDT in Crore)

Duration GAP	Minor	Moderate	Major
	1%	2%	3%
Change in Market Value of Equity	-355.72	-711.44	-1,067.16
Regulatory Capital (after shock)	2,464.02	2,108.30	1,752.58
Total RWA(after shock)	18,196.66	18,196.66	18,196.66
CRAR after Shock	13.54%	11.59%	9.63%

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):

(BDT in Crore)

Particulars	Amount
Capital requirements for:	
-Interest rate risk:	162.82
-Equity position risk:	3.00
-Foreign exchange risk; and	46.34
-Commodity risk	0.00
Total Capital Required for Market Risk	212.16

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, α) of average positive annual gross income of the bank over the past three. Figures for any year in which annual gross income is negative or zero, should be excluded from both the numerator and denominator when calculating the average. The capital charge for operational risk is enumerated by applying the following formula:

$$K = [(GI_1 + GI_2 + GI_3) \alpha] / n$$

Where:

K = the capital charge under the Basic Indicator Approach

GI = only positive annual gross income over the previous three years (i.e., negative or zero gross income if any shall be excluded)

α = 15 percent

n = number of the previous three years for which gross income is positive.

Besides, Gross Income (GI) is calculated as "Net Interest Income" plus "Net non-Interest Income". The GI shall be:

- a) Gross of any provisions (including interest suspense)
- b) Gross of operating expenses, including fees paid to outsourcing service providers
- c) Exclude realized profits/losses from the sale of securities held to maturity in the banking book
- d) Exclude extraordinary or irregular items as well as categorize
- e) Exclude income derived from insurance.

QUANTITATIVE DISCLOSURES:

Capital Required for Operation Risk (Consolidated):

Basic Indicator Approach as on 31.12.2020

(BDT in Crore)

SI	Operational Risk	2020	2019	2018	Capital Charge (15% of Gross Income)
1.	Gross Income	1,137.27	1,156.50	1,006.53	165.01
2.	Last 3 years Average annual Gross Income			1,100.10	

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:

1. The mismatched funding of medium-term assets by short term or retail liabilities, which can increase the potential for liquidity problems at a future date and
2. Meeting regulatory requirements at all times

The Bank at all times maintains financial resources, including capital and liquidity resources, which are adequate, both as to amount and quality, to ensure that there is no significant risk that its liabilities cannot be met as they fall due.

Treasury has overall responsibility for liquidity management on a day-to-day basis and in the event of a liquidity crisis. In normal conditions liquidity is managed as per policy and guidelines already established.

To avoid the risk of liquidity related penalty or regulation on JBL, Market Risk Management advises immediately of any event that could adversely impact relationships with regulators. Bank complies with all regulatory reporting requirements, terms and conditions for the operation of accounts with central banks in respect of liquidity risk.

Liquidity Management Strategy:

The Bank applies a prudent mix of liquidity controls which provide security of access to funds without undue exposure to increased costs of funds from the liquidation of assets, or aggressive bidding for deposits. The Bank uses cash flow match approach and liquid assets approach. Under the cash flow approach the Bank attempts to match the cash outflows against the contractual cash inflow leaving around one month cash requirement at all times to absorb unexpected cash movement. The excess liquidity for over one month is managed on the basis of liquid assets approach and as per guidelines.

The Bank has to maintain liquid assets of at least 20% of deposit liabilities in the form of cash or assets that can be converted into cash within a period not exceeding 30 days. Liquidity risk is monitored and evaluated daily by Treasury to ensure that, over the short term and by major currency, the profile of projected future cash inflows inadequately matched to the maturity of the liabilities.

The Basel liquidity principles are implemented more specifically in the Bank's overall liquidity risk framework through the following:

- Board Risk Management Committee and Asset & Liability Committee being focused on the liquidity strategy and management;
- Liquidity and Contingency Liquidity policies;

- Liquidity Gap/Market Access Requirement analysis for daily management against liquidity limits;
- Monitoring of Liquidity ratios to re-align short term and medium term structural imbalances;
- Management of liquidity concentration risk for Significant Funding Sources (large depositors);
- Liquidity Stress tests and the Contingency funding plan.

Liquidity Monitoring and Control

Market Risk Management has established a monitoring and reporting framework for liquidity risk that provides pertinent information to ALCO.

The following lists the salient aspects of monitoring that is done on a regular basis:

1. Monitoring of the implementation of the limits according to Market Risk Policy guidelines
2. Timely detection and correction of deficiencies in the policies, processes and procedures of liquidity gap risk
3. Managing liquidity risk through on-going, periodic and annual reviews
4. Verifying the authenticity and availability of the sources of funds available to the Bank

Liquidity Stress Testing:

As part of our Regulatory requirement our Risk Management addresses unusual and unexpected events to occur and accordingly prepares to face and survive such situations. This requires foreseeing situations under hypothetical scenarios considering the question 'what-if' and development of stress tests in such scenarios. This enables the organization to be well equipped to cope with the crisis situations when they arise.

Contingency Funding Plan:

Contingency planning is a combination of early warning procedures and advance preparation for potential high-severity / low-probability liquidity events. In the unlikely event of a funding crisis, good contingency planning makes the difference between being in control and simply reacting to events.

The need for a robust contingency funding plan is driven by the following factors:

- I. Bank can never avoid liquidity risk
- II. As liquidity risk increases, it becomes even more un-hedge able.
- III. It is too expensive to hold enough liquidity to survive a severe or prolonged funding crisis.

Therefore, contingency planning may be defined as the bridge between the liquidity the bank chooses to hold and the maximum it might need.

Main Contributor:

The main contributors to 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:

(BDT in Crore)

Particulars	Amount
Liquidity Coverage Ratio	183.95%
Net Stable Funding Ratio (NSFR)	120.27%
Stock of High Quality Liquid Assets	5,778.87
Total net cash outflows over the next 30 calendar days	3,141.54
Available amount of stable funding	20,544.41
Required amount of stable funding	17,082.24

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:

(BDT in Crore)

	Particulars	Amount	
		Consolidated	Solo
A.	Tier-1 Capital (considering all regulatory adjustments)	1,769.34	1,781.58
B.	On balance sheet exposure	24,043.47	24,000.63
C.	Off balance sheet exposure	3,444.49	3,444.49
D.	Regulatory adjustments made to Tier 1 capital	0.25	0.11
E.	Total exposure (B+C-D)	27,487.72	27,445.02
F.	Leverage Ratio (A/E)*100	6.44%	6.49%

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 Financial Administration 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. STRATCOM is the highest decision & policy making authority of the management comprising of Managing Director and different business and support unit heads.</p>
(b)	<p>Information relating to the design and structure of remuneration processes.</p> <ul style="list-style-type: none"> • The objectives of the Jamuna Bank's Remuneration Policy are : <ul style="list-style-type: none"> • Attracting, developing and retaining the talents • To be one of the top paying Bank • Key features include : <ul style="list-style-type: none"> • Performance based Pay package. • Leave fair Allowance equal to one basic salary at the time of joining/con Annual Mandatory Leave. • Fixed Remuneration Component (All allowances other than Basic & House Rent) • Variable Remuneration Component (Basic Salary with House Rent Allowance) • Salaries are confidential between the employees concerned and the Management. The salary ranges for the job grades are reviewed from time to time by the management committee and approve by the Board of Directors based on : <ol style="list-style-type: none"> a. Individual Performance b. Market Movement c. Market affordability d. COLA (Cost of living adjustment) • All types of remuneration (i.e. regular/contractual) are fixed by the relevant remuneration Committee. Remuneration of all employees is based on their job grades. And there are no special criteria of remuneration for risk and compliance employees in Jamuna Bank Limited.
(c)	<p>Description of the ways in which current and future risks are taken into account in the remuneration process.</p> <p>Bank takes into account the following key risks when managing and determining remuneration arrangements:</p> <ol style="list-style-type: none"> (a) Financial Risks; (b) Operational Risks; (c) Compliance Risks; (d) Market Risks; (e) Reputational Risks; and (f) Employee Turnover Risks <p>A SMART KPI approach has been adopted by the Board while evaluating the performance of each employee annually, all the financial and non-financial indicators as per pre-determined set criteria are considered and accordingly the result of the performance varies from one to another and thus affects the remuneration as well.</p>

QUALITATIVE DISCLOSURES

(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 & Cost Effective Program (iii) Customer Service & Compliance and in part -2 includes are (iv) Resources Development (v) Behavioral Traits (vi) Personal Traits.</p> <p>Decisions about Promotion, granting of yearly Increment, Leave Fare Assistance & Employees House Building Loan are directly linked with employee's individual performance against set key performance indicators.</p>																														
(e)	Jamuna Bank remuneration policy does not provide for deferred or variable remuneration.																														
(f)	<p>The Bank pays variable remuneration on cash basis (i.e. direct credit to the employee Bank account and/or Pay Order/Cheque), as the case maybe, as per Employees' Service Rule/Practice</p> <p>Bank provides annual increments based on performance to the employees with the view of medium to long term strategy.</p>																														
(g)	<p>There is no designated remuneration committee meeting held in the financial year. HR division is assigned to initiate any change proposal on remuneration as per the compensation policy of the Bank and get necessary approval from BOD.</p> <p>Remuneration paid to committee members – N/A (as all of the Members are already paid as employee).</p>																														
(h)	<p>Number of employees having received a variable remuneration award during the financial year –</p> <p>Incentive Bonus –02</p> <p>No. of Employee - 3,040 and</p> <p>Total Incentive Bonus : BDT 22,50,00,000.00</p> <p>Number and total amount of guaranteed bonuses – Festival Bonus – No. of Employee -3,055 and Total BDT 29,26,33,000.00</p> <p>Number and total amount of sign-on awards – N/A</p> <p>Number and total amount of severance payments – 69 and BDT 12,05,32,083.00</p>																														
(i)	Jamuna Bank remuneration policy does not provide for deferred remuneration.																														
(j)	<p>Breakdown of amount of remuneration awards for the financial year to show :</p> <p style="text-align: right;">(Fig. in lac)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 5%; text-align: center;">Sl No.</th> <th style="width: 60%; text-align: center;">Description</th> <th style="width: 5%; text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td rowspan="7" style="text-align: center; vertical-align: middle;">Fixed & Variable</td> <td style="text-align: center;">1.</td> <td>Basic Salary</td> <td style="text-align: right;">13,117.04</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>Allowances</td> <td style="text-align: right;">12,144.59</td> </tr> <tr> <td style="text-align: center;">3.</td> <td>Gratuity</td> <td style="text-align: right;">1,425.00</td> </tr> <tr> <td style="text-align: center;">4.</td> <td>Provident Fund Contribution</td> <td style="text-align: right;">1,171.30</td> </tr> <tr> <td style="text-align: center;">5.</td> <td>ESSS Fund Contribution</td> <td style="text-align: right;">26.62</td> </tr> <tr> <td style="text-align: center;">6.</td> <td>Incentive Bonus</td> <td style="text-align: right;">4,500.00</td> </tr> <tr> <td style="text-align: center;">7.</td> <td>Festival Bonus</td> <td style="text-align: right;">2,926.33</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Sl No.	Description	Amount	Fixed & Variable	1.	Basic Salary	13,117.04	2.	Allowances	12,144.59	3.	Gratuity	1,425.00	4.	Provident Fund Contribution	1,171.30	5.	ESSS Fund Contribution	26.62	6.	Incentive Bonus	4,500.00	7.	Festival Bonus	2,926.33				
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(k)	There are no deferred or retained remuneration exposures for employees of the Bank.																														

Statement of Non-Performing Loan (NPL) Management

The overall banking sector got impacted by certain factors: Covid-19 Pandemic, excess liquidity, low demand of credit from private sectors, very high rate of NPL in Banks, probability of rising classification of loans after ending of moratorium period on loan repayment and also earlier rescheduled by taking the temporary flexibility from regulators. Import-Export business has been badly affected by Covid-19 Pandemic all over the world reducing largely the profitability of the banking sector. Moreover, weak credit performance of few large commodity traders and importers continues to put pressure on NPL as well as profitability of banking sector. Establishing or maintaining good governance, managing NPL including collecting bad loans and maintaining profitability growth were major challenges for 2020 since recovery from NPL and rescheduled loans was not encouraging. Major industrial sectors did not perform in line with expectations mainly due to worst effects of Covid-19 Pandemic and infrastructural lacking & other bottlenecks.

From the micro-prudential perspective, it is in the Jamuna Banks' interest to reduce the volume and number of borrowers of NPLs, as it protects Bank's solvency and liquidity, which is ultimately aimed at protecting our clients' interests. At the same time, resolving the issue of NPLs has a macro-prudential dimension as well, given the high rate of NPLs can pose systemic risk. Systemic risk cannot occur if the aggressive lending activity is lower than it would be. The evidence shows that the level of NPLs is the indication of problems faced by a country's economy and its real sectors, which is not capable of repaying its debt, but it can also be a sign of sluggish economic scenario.

Non-Performing Loan (NPL) is a debt obligation where the borrower has not paid previously agreed upon interest

and principal repayments to the designated lender for an extended period of time. The non-performing assets are therefore not yielding any income to the lender in the form of principal and interest payments. Therefore, managing Non-Performing Loan (NPL) to keep it at the lowest possible level is at the core of our business priorities. We have embedded the essence of asset quality in our business values, therefore, instituted the best local as well as international industry practices throughout our business processes.

Jamuna Bank has a Recovery Division, dedicated for management, settlement and recovery of NPLs and problematic credits. Major responsibility of this Division is to formulate strategy and action plans for minimizing risk, prevention of credit losses and maximizing recovery and rescheduling or pursuing legal actions.

The collection process of Jamuna Bank Ltd. is defined as the set of coordinated, appropriate and timely activities aimed at full collection of loan repayments from clients. The process is intended to converting the receivables into liquid assets as quickly and efficiently as possible, at the same time maintaining the goodwill of the client in case of future transactions. As such, the collection process requires significant interaction with the client, beginning with a careful analysis of the client's condition and continuing through timely and frequent contact over the duration of the loan. Clients should be offered payment alternatives that are timely and suitable to each situation and all collection activities should be recorded to facilitate continuous monitoring and follow-up as well as control of client compliance with negotiated agreements.

Key Priorities

In order to achieve the general goal, Jamuna Bank Ltd. has identified several key areas and decided to make improvements in regulatory frameworks, capacity building and implementation of laws as follows:



Structural development of the Division throughout the year



Enhancing banks' capacity & strategy to deal with NPLs



Enabling business processes & structures to facilitate NPL Management



Improving and promoting out-of-court debt settlement



Improving in-court debt resolution

Banks' Enhanced Capacity to deal with NPLs

Furthermore, banks are required to establish efficient monitoring of lending, including the system of early warning for increased credit risk, which enables timely identification of debtors with whom this increased risk occurred and which includes the definition of qualitative indicators for early observance of increased credit risk.

NPL management is one of the topmost priorities of Jamuna Bank. At Jamuna Bank, monitoring starts from the very beginning of the business process. The steps of NPL Management work flow are as follows:

- Jamuna Bank has promulgated its own credit policies in line with Bangladesh Bank guidelines and also the best practices which are guiding Bank's business relationship teams to engage their best business efforts towards quality business through systematic management of any potential risk for being highly judicious in selecting borrowers.
- Relationship Managers are preparing loan proposals without any interference of any third party, top management of the Bank or the client. Our Credit Risk Management Team independently reviews the credit proposals, approves, recommends for onward approval where the potential risks are being screened of ensuring adequate protection against any latent NPL.
- The credit proposals are also being reviewed by the Head Office Credit Review Committee consisting of top officials from different Divisions who also put into a wide variety of inputs from different aspects ensuring the least possibility of NPL.
- Even after approval of credit facilities, the post approval activities like credit facility documentations and executions are carried out by separate Division namely- Credit Administration Division and vetting of credit facility and collateral documentations are taken care of by separate Division namely Legal Division which are independent of reporting from business units to avoid conflict of interests.
- Post disbursement activities like monitoring, supervision, early alerts etc. are performed by Credit Risk Management Division. Recovery, regularization, rescheduling of non-performing assets, steps are initiated by Recovery Division which continuously thrives for protection against NPLs. Regular due date and overdue status, reminders through SMS, e-mails, letters, telecommunications, meetings, discussions, visits etc. with the clients are consistently carried out by the respective Divisions which facilitate managing NPL at the lowest possible level.
- For managing NPL cases arising out even after all the above mentioned efforts, dedicated teams are in place to directly monitor, put into action and intensify

recovery and collection drives through internal recovery officers and third party recovery agents where necessary. Legal Unit of the Division is well organized with the assistance of internal law officers and leading law firms of the country to ensure all out legal actions for recovery of Bank's dues.

- Risk Management Division, Credit Risk Management Division and Audit & inspection Division are consistently reviewing and monitoring the implementation and execution policies, procedures, systems; blowing whistles where necessary; updating with approval of competent authority with various stake-holding Divisions.
- Top Management of the Bank is very vigilant to monitor and review all the relevant aspects; provides necessary directions and guidance time to time to ensure asset quality maintaining the NPL Ratio towards its desired goals outperforming the industry ratio.
- On top of all, there are several Recovery Task Forces which periodically monitor and review the NPL movement and performance in arresting NPL; provide necessary directions and guidance, thereby ensure highest quality asset portfolio and maximize business and profitability growth.

Under the present overall socio-economic dynamics, Jamuna Bank has prioritized to extend purpose-oriented credit facilities with required security/collateral support as their policy priority since diversion of fund is one of the identified causes of loan default. So, it becomes an imperative need to keep a close watch on the borrowers' business operations and the movement of its financial indicators in an empirical manner.

Jamuna Bank has formulated well-structured NPL management strategy covering following areas:

- No compromise with due diligence in the sanctioning process, keeping in mind "Prevention is better than cure".
- Action plan for existing and also probable NPLs.
- Identification of highly risk sensitive borrowers in the credit portfolio.
- Identification of geographical area-wise risk sensitivity.
- Targeting high value end NPL accounts (having exposure of BDT 1.00 crore and above).
- Prompt action on credit reports.
- Capacity building of Recovery related RMs.
- Timely effective monitoring and follow up.
- To ensure that funds are utilized for the purpose for which they were sanctioned & to look into the matter that the terms and conditions are complied with.

- To monitor the project implementation for avoiding time lag and consequential cost overrun.
- To evaluate the performance in terms of production, sales, profits on a periodic basis for ensuring that the borrower is adhering to the original plan and is having sufficient profits to service the debts as well as for the sake of maintaining normal business momentum.
- To assess the impact of negative externalities on the performance of the company.
- To detect the symptom of sickness at the early stage for initiating measures at the opportune moment.
- Jamuna Bank believes that its intense recovery strategies and innovative approaches will lead to a transition in aspired higher growth trajectory.

At the end of the year 2020, the NPL Ratio of the Bank has decreased to 2.95% from previous year's 3.70%. Special efforts are being made by forming various Recovery Task Forces throughout the year keeping in mind the adverse effect of Covid-19, which were further intensified during the last quarter of the year and it helped to reduce the grim impact of the stressful financial position on NPL to a moderate extent comparing to the banking industry.

Movement of NPLs

The movement of NPL accounts during the years 2020 & 2019 has been depicted in the following table:

Amount in BDT (Million)

Particulars	2020	2019
Opening Balance	6,559.46	6,231.12
Add: Additional NPL during the period	0.00	1,278.30
Less: NPL recovered during the period	533.17	808.37
Less: NPL declassified/regularized as performing during the period	1,182.41	675.94
Less: NPL written-off during the period	42.24	817.53
Closing Balance (NPL)	4,801.64	6,559.46

Written-offs

During the years 2020 & 2019, the movement of written-off accounts is as under:

Amount in BDT (Million)

Particulars	2020	2019
Opening Balance	6,695.61	6,027.53
Add: Addition during the year	42.24	817.52
Less: Collection during the year	373.63	149.44
Closing Balance	6,364.22	6,695.61

Sector-wise NPL Status:

Following Table shows sector-wise exposure vis-à-vis sector-wise NPL of Jamuna Bank Ltd.

Amount in BDT (Million)

Sl. No.	Sector	Year-2020			Year-2019		
		Total Loans and Advances	Total Classified Loans	Sector-wise NPL in % of Total Portfolio	Total Loans and Advances	Total Classified Loans	Sector-wise NPL in % of Total Portfolio
1	Agriculture	1,907.40	19.63	0.01%	2,754.97	19.69	0.01%
2	Term Loan						
	Large	12,785.36	394.68	0.24%	12,741.11	1,192.67	0.67%
	Medium	3,253.53	344.18	0.21%	2,885.43	478.10	0.27%
	Small	3,964.26	41.86	0.03%	3,380.99	149.72	0.08%
3	Working Capital						
	Large	21,680.04	39.37	0.02%	26,172.07	45.87	0.03%
	Medium	2,939.17	513.55	0.32%	3,849.82	716.77	0.40%
	Small	5,305.54	386.99	0.24%	6,559.07	414.71	0.23%
4	Export Credit	7,070.83	3.72	0.00%	14,538.82	470.53	0.27%
5	Import Credit	14,827.22	701.16	0.43%	13,540.03	441.52	0.25%

Sl. No.	Sector	Year-2020			Year-2019		
		Total Loans and Advances	Total Classified Loans	Sector-wise NPL in % of Total Portfolio	Total Loans and Advances	Total Classified Loans	Sector-wise NPL in % of Total Portfolio
6	Commercial Loan	29,318.69	1,846.39	1.14%	38,306.82	2,052.38	1.16%
7	RMG & Textile	24,375.10	249.67	0.15%	24,810.57	267.04	0.15%
8	Ship Breaking	1,007.77	0.00	0.00%	1,082.50	0.00	0.00%
9	Housing	3,239.25	37.76	0.02%	3,215.15	19.61	0.01%
	Other than Housing	6,008.60	52.90	0.03%	9,507.79	99.50	0.06%
10	Transport & Communication	740.89	0.00	0.00%	778.32	0.00	0.00%
11	Consumer Credit	5,743.75	169.78	0.10%	6,428.60	191.34	0.11%
12	Others	18,491.04	0.00	0.00%	6,726.93	0.00	0.00%
	Total	162,658.44	4,801.64	2.95%	177,278.99	6,559.45	3.70%

In order to arrest NPL, our focus was not only on reducing NPL portfolio, but also avoiding further inclusion in NPL list. In this perspective, we have strengthened our recovery and monitoring drives, deployed external sources where found suitable, strengthened our legal team, thereby intensified recovery initiatives which brought in defaulting clients under negotiation and thereby sizeable recovery was possible in the year 2020.

On the other hand, in order to check any further significant NPL, we have extensively reorganized our Division and enhanced in-house lawyers incorporating leading law firms and re-engineered business and operational processes putting into a strong risk management framework in place which are expected to result in improved recovery position in the year 2020.



Sustainability Reporting

Sustainability at Jamuna Bank



Overview

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. By identifying the factors that influence sustainability practices and integrating a disclosure with annual report, we stepped up at a point on our sustainability journey where managing sustainability is gradually becoming part of the responsibility of every department. 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 2020, and the Report is published annually as part of our Annual Report.

In addition, our CSR programs and initiatives are quite in agreement with the Bank's strategy to deliver equitable and sustainable outcomes for our customers, community, people and shareholders. Every year we review the materiality aspects chosen on previous year and undertake a fresh materiality assessment so that we can match our pickings with those of stakeholders and produce a report that bears true reflection of stakeholders' choice. This helps us to evolve our strategy, supporting programs and initiatives in response.

This report has been prepared in accordance with the GRI Standards: Core option. Within these pages, we also refer to guidelines which regulate sustainable business practices globally. These include the GRI G4 Financial Services Sector Disclosures.

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 six of the UN's Sustainable Development Goals (SDGs) which we believe we can make meaningful contributions to, and after taking into account the markets we operate in. Our approach to sustainability is based on following objectives:

1) Responsible Banking

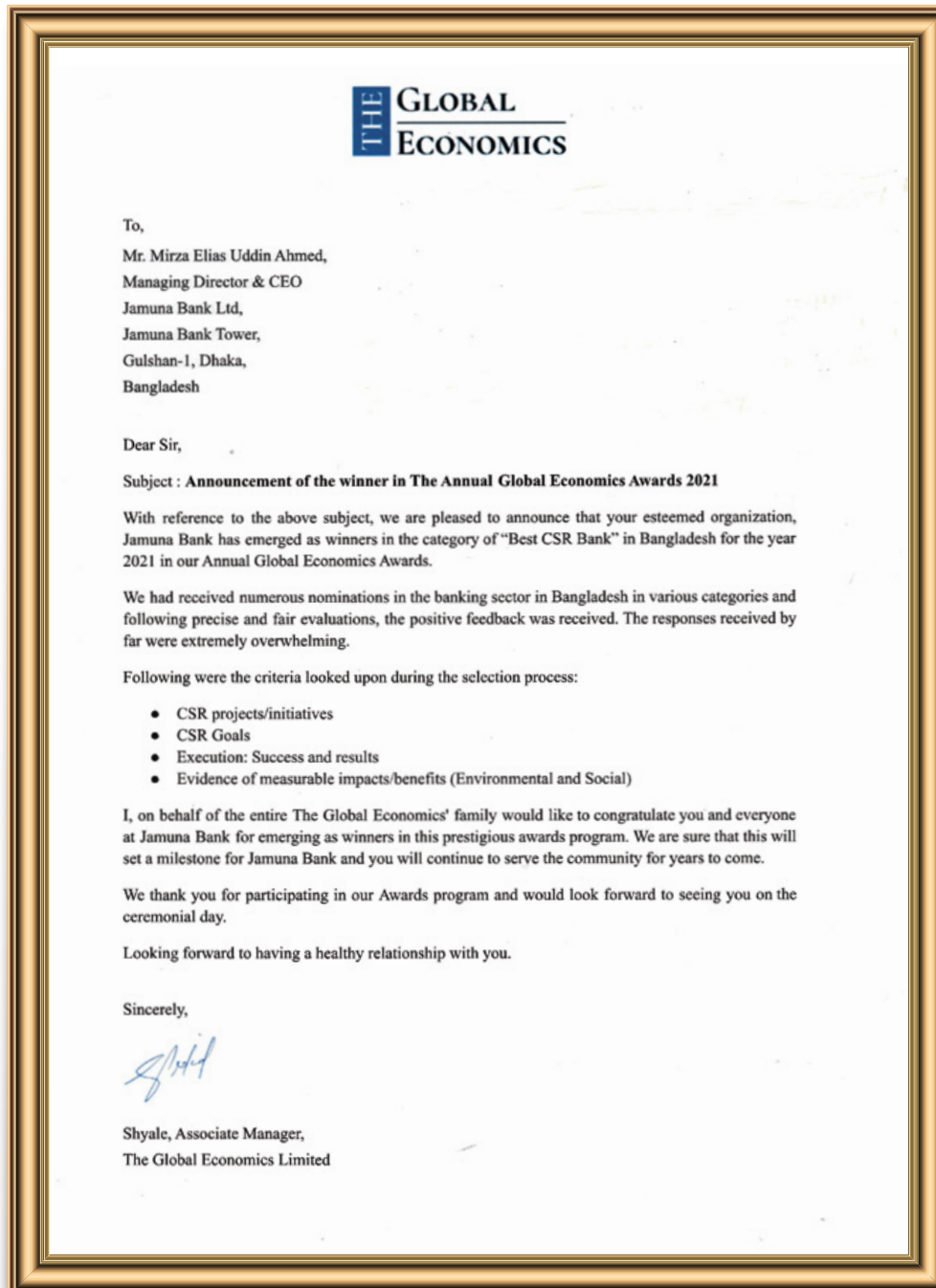
Taking a proactive stance to protect our customers' information, having zero tolerance for financial crime, and conducting our business in a fair and responsible manner. In promoting sustainable development, we are committed to advancing responsible financing and financial inclusion.

2) Responsible Business Practices

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 make economic contributions to the communities in which we operate.

3) Creating Social Impact.

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 13(thirteen) 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. For details information please see the Corporate Social Responsibility Chapter of this report.



Jamuna Bank has been awarded 'Best CSR Bank' in Bangladesh by 'The Global Economics'

Sustainability Highlights

5%

ALLOCATING OF PRE-TAX PROFIT FOR SPENDING ON CORPORATE SOCIAL RESPONSIBILITY THROUGH JAMUNA BANK FOUNDATION EACH YEAR

0.97 million

FINANCIAL INCLUSION CUSTOMER BASE

226,880

NO OF ACCOUNTS FACILITATED WITH MOBILE/SMS BANKING

BDT 21.53 billion

SME ASSET PORTFOLIO

BDT 125.17 billion

CORPORATE ADVANCES

BDT 8.68 billion

LOANS DISBURSED FOR RETAIL SECTOR

BDT 3.14 billion

CREDIT OUTSTANDING FOR 'SUSTAINABLE SECTORS'

BDT 1.16 billion

LOANS DISBURSED FOR SUSTAINABLE CMSMES SECTOR

BDT 1.99 billion

LOANS DISBURSED FOR AGRICULTURAL SECTOR

17.5%

CASH DIVIDEND FOR THE YEAR 2020

2.41%

PERCENTAGE INCREASE IN NET PROFIT OVER PREVIOUS YEAR

BDT 344.10 million

SPENT FOR CORPORATE SOCIAL RESPONSIBILITY RELATED ACTIVITIES IN THE YEAR 2020

3,096

EMPLOYEES AS ON 31 DECEMBER 2020

15,710

PERSON-HOURS OF EMPLOYEE TRAINING IMPARTED IN 2020

280

NUMBER OF BORROWERS WITH SUSTAINABLE FINANCE

General-Disclosures GRI-102

Organizational Profile

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. It commenced its banking business with one branch from June 03, 2001 under the license issued by Bangladesh Bank. Please see the Profile of the Company for details and Human Capital at Management Discussion & Analysis.

Statement from the most senior decision-maker of the organization GRI 102-14

Please see the **Chairman's Statement** and **Message from the Managing Director & CEO** for details.

Effectiveness of risk management processes GRI 102-30

The key components of our risk management rely on the risk governance architecture, comprehensive processes and internal control mechanism based on approved policies and guidelines. Our risk governance architecture focuses on the key areas of risk such as credit, market (including liquidity) and operational risk and quantification of these risks, wherever possible, for effective and continuous monitoring and control.

The risk management processes are guided by well-defined policies appropriate for various risk categories, independent risk oversight and periodic monitoring through the sub-committees of the Board of Directors. Overall risk appetite and philosophy is set by the Board. The Committee of Directors, the Risk Management Committee and the Audit Committee of the Board, which are sub committees of the Board, review various aspects of risk arising from the businesses of the Bank. The details are presented in the **Risk Management report**.

Ethics and integrity: GRI 102-16

Our internal rules are derived from the bank's vision, purpose and values as well as the external rules imposed by legislators and regulators. Based on our vision, purpose and values, we have created a framework for sustainability issues. The framework describes our responsibility to the communities where we do business and play an important role. It defines sustainability for JBL and guides how we integrate it in our banking business. All policies are adopted by our Board. All employees are required to follow a code of conduct that covers their individual responsibilities, the bank's values and business ethics, among other things. The code places great responsibility on each employee to follow the bank's values and rules.

Governance

GRI 102-18 , GRI 102-19, GRI 102-20, GRI 102-21, GRI 102-22 , GRI 102-23, GRI 102-24, GRI 102 - 25, GRI 102-26, GRI 102-27,



GRI 102-28, GRI 102-29, GRI 102-30, GRI 102-31, GRI 102-32, GRI 102-33, GRI 102-34, GRI 102-35, GRI 102-36, GRI 102-37


We are focused on shaping a more accountable culture that not only supports achievement of our business strategies, but also drives decisions that are lawful, ethical and responsible, and that lead to better customer and risk outcomes. Our governance model and operational structure are designed to support the bank's vision and guide sustainability work in the bank. Sustainability governance is therefore integrated in our operational controls at large and comprises the bank's sustainability policies, strategy, goals, implementation, monitoring and reporting. The Board of Directors is ultimately responsible for governance in sustainability and adopts its policies in the area. The Board recognizes that, together with management, it has a critical role in setting the cultural tone of the Bank. The Board seeks to guide the Bank's culture through the CEO and oversight of risk, remuneration and governance frameworks, policies and processes. The Board has three principal Committees that assist it in carrying out its responsibilities. These are the: Executive Committee of Board of Directors, Audit Committee and Risk Management Committee.

Corporate Governance segment of the report furnishes every detail in this regard.



Stakeholder Engagement: [GRI 102-40], [GRI 102-42]

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	How identified and selected	How we engage	Issues Concerned	How we respond	Frequency of Dialog (GRI 102-43)	Performance 2020								
 <p>Shareholders and Investors</p>	<p>Supplies the capital</p>	<p>Financial & non-financial reporting, Newspaper/ Internet briefings, AGM & EGM.</p>	<ul style="list-style-type: none"> Shareholders' returns (dividends) and share price Performance and integrity of the Board and Management Business Strategies, Re-investment plan, Grievance redress. Stable rating, Public goodwill and reputation. Sound governance and risk management performances Asset Quality 	<p>Shareholders always expect a stable stream of dividends throughout the tenure of their investment. Because 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 into the future.</p>	<table border="1"> <tr> <td>General Meeting of Shareholders</td> <td>Once in a year</td> </tr> <tr> <td>Conferences</td> <td>Several times</td> </tr> <tr> <td>Meetings</td> <td>Several times</td> </tr> <tr> <td>Stock exchange and press releases</td> <td>Ongoing</td> </tr> </table>	General Meeting of Shareholders	Once in a year	Conferences	Several times	Meetings	Several times	Stock exchange and press releases	Ongoing	<ul style="list-style-type: none"> Total number of shareholders 21,084 EPS: BDT 3.56 Dividend: 17.5 % Cash 105 shareholder queries received and resolved 271 honorable shareholder attendees at 19th Annual General Meeting 202 honorable shareholder attendees at 13th Extra-Ordinary General Meeting Transparency & integrity in financial reporting Established risk management culture
General Meeting of Shareholders	Once in a year													
Conferences	Several times													
Meetings	Several times													
Stock exchange and press releases	Ongoing													
 <p>Customer</p>	<p>Contributes in both procuring liabilities and distributing assets(credits)</p>	<p>Multi-channel engagement, customer feedback and complaint channels, customer surveys and workshops, customer advocate, customer representatives</p>	<ul style="list-style-type: none"> Serve customers responsibly Customer Privacy Product information, affordability and convenience 	<p>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</p> <ul style="list-style-type: none"> listening to our customers (at branch level "Customer meeting" frequently conducted). providing a range of financial services, both on loan and 	<table border="1"> <tr> <td>Branches</td> <td>On a daily basis</td> </tr> <tr> <td>Website</td> <td>Ongoing</td> </tr> </table>	Branches	On a daily basis	Website	Ongoing	<ul style="list-style-type: none"> 0.97 million Customer Base Front desks and relationship managers ensure fast and high quality service delivery following one to one relationship Encourage clients to use E-products like internet banking, 				
Branches	On a daily basis													
Website	Ongoing													

Stakeholders Name	How identified and selected	How we engage	Issues Concerned	How we respond	Frequency of Dialog (GRI 102-43)	Performance 2020						
		and bodies, and external dispute resolutions	<ul style="list-style-type: none"> Product variation according to market demand Preferential pricing, charges and commission Good returns from deposits Shariah compliance in Islamic products and services 	<ul style="list-style-type: none"> deposit along with standard and specified non-funded guarantees and assurances, Govt. bill collections and so on. (see our product and services chapter as well as visit our website https://jamunabankbd.com/ for details) protecting the privacy of our customers, including data protection and confidentiality. <p>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 like Online Banking Operation and different Value Added Services (VAS) like SWIFT, ATM Operation, National Payment Switch, VISA Card, Mobile Financial Service (MFS), SMS Banking, Internet Banking service, BACH & EFTN, Trade Finance Processing Center (TFPC), RTGS & different types of utility bill collection like WASA, DPDC, Bkash etc. in highly secured manner.</p>		<ul style="list-style-type: none"> mobile apps(JustPay), SMS banking, E-commerce etc. 0.50 million (estimated) page views for www.jamunabank.com.bd Encourage clients to use cards as contactless modality in Covid19 pandemic. At Branch Level "Customer meeting" Frequently conducted. 						
 Employees	Operates the organization	<ul style="list-style-type: none"> Business conferences, teleconferences, video conference etc. 	<ul style="list-style-type: none"> Serve customers responsibly Customer Privacy 	<p>We foster a culture of appreciation and togetherness for our employees. A variety of initiatives and development opportunities for our employees</p>	<table border="1"> <tr> <td>Internal Meeting</td> <td>Several times a year</td> </tr> <tr> <td>Intranet</td> <td>Ongoing</td> </tr> <tr> <td>Website</td> <td>Ongoing</td> </tr> </table>	Internal Meeting	Several times a year	Intranet	Ongoing	Website	Ongoing	<ul style="list-style-type: none"> 3,096 employees 77 training Program 15,710 man hours of training to 3,486
Internal Meeting	Several times a year											
Intranet	Ongoing											
Website	Ongoing											

Stakeholders Name	How identified and selected	How we engage	Issues Concerned	How we respond	Frequency of Dialog (GRI 102-43)	Performance 2020			
	<ul style="list-style-type: none"> Digital and social platforms, meetings, employee events, performance recognition and reward programs. Training, workshops and orientation program, Internal meeting, Group emails, Intranet circulation, 	<ul style="list-style-type: none"> Product information, affordability and convenience Product variation according to market demand Preferential pricing, charges and commission Good returns from deposits Shariah compliance in Islamic products and services Financial comforts, Job security Skill building work-life balance. Health, safety and well being 	<p>and optimal framework conditions for daily working life help us maintaining a higher than average employee retention percentage. In order to keep our workforce competitive we focus on the areas of standardizing financial benefits, further training levels, health insurance facilities and other long term benefits. (for details see Human Capital of Management Discussion and Analysis chapter)</p>	<table border="1" data-bbox="244 495 419 842"> <tr> <td data-bbox="244 667 285 842">Email Events organized by the Bank and JBF</td> <td data-bbox="244 495 285 667">Ongoing</td> </tr> <tr> <td data-bbox="285 667 419 842"></td> <td data-bbox="285 495 419 667">Monthly/ Quarterly/ Annually</td> </tr> </table>	Email Events organized by the Bank and JBF	Ongoing		Monthly/ Quarterly/ Annually	<ul style="list-style-type: none"> participants in 2020 also Virtual Training with employees to raise their awareness on COVID-19 and prevention measures 34 branches & 03 divisions have been awarded with "Chairman Award-2020" at 'Annual Business Conference' for their outstanding performance. Providing a competitive pay package to the employees Formulated standard work policy for our employees Offering a happy work place environment Yearly performance bonus and festival bonus for employee motivation. All sorts of safety measures such as automatic fire alarm, separate stairs are available in our Jamuna Bank Tower Facilities employees work from home for safety concern in COVID 19 situation.
Email Events organized by the Bank and JBF	Ongoing								
	Monthly/ Quarterly/ Annually								

Stakeholders Name	How identified and selected	How we engage	Issues Concerned	How we respond	Frequency of Dialog (GRI 102-43)	Performance 2020										
 Regulators	Controls the environments of business	Meetings, submissions and proposals, commissions and inquiries, and financial institution associations.	Good Corporate Governance and business ethics, Regulatory compliances, Policy matters, Industry perspectives, Collaboration for Government affairs	To earn the trust of our regulators i.e Bangladesh Bank, Bangladesh Securities and Exchange Commission (BSEC), Registrar of Joint Stock Companies and Firms (RJSC), we are committed to engaging in a way that is proactive, transparent and resolution-focused. BDT 4,135.09 million contributed through payment of Tax, VAT and Excise Duty. <ul style="list-style-type: none"> • Tax Collected and deposited at source BDT 1,839.50 million • VAT & Excise Duty Collected and Deposited BDT 615.97 million • Tax paid on income BDT 1,679.62 million 	<table border="1"> <tr> <td>Regular Reports</td> <td>Several times a year</td> </tr> <tr> <td>Meetings</td> <td>Several times a year</td> </tr> <tr> <td>E-Mail</td> <td>Ongoing</td> </tr> <tr> <td>Phone Calls</td> <td>Ongoing</td> </tr> <tr> <td>Website</td> <td>Ongoing</td> </tr> </table>	Regular Reports	Several times a year	Meetings	Several times a year	E-Mail	Ongoing	Phone Calls	Ongoing	Website	Ongoing	<ul style="list-style-type: none"> • Regular coordination with Bangladesh Bank, Bangladesh Securities and Exchange Commissions (BSEC), Registrar of Joint Stock Companies and Firms (RJSC) , DSE & CSE. • We ensure proper compliance and timely reporting to regulatory bodies as per requirement. • Contributed BDT 4,135.09 million to national Exchequer which significantly contributed to Government's revenue collection.
Regular Reports	Several times a year															
Meetings	Several times a year															
E-Mail	Ongoing															
Phone Calls	Ongoing															
Website	Ongoing															
 Community	Direct and Indirect beneficiary	CSR initiatives, industry memberships, meetings, phone calls, correspondence, and support of events, summits and forums	Financial inclusion & Literacy, promoting improved healthcare, safety, education, enabling poverty alleviation	We are contributing to our communities through our JBL Foundation grants and pro bono activities of the foundation itself. Jamuna Bank Foundation (JBF) has been playing pioneer role in the CSR activities since its inception in the year-2007. Over the past 13(thirteen) 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	<table border="1"> <tr> <td>Conferences and seminar</td> <td>Several times a year</td> </tr> <tr> <td>Meetings</td> <td>Several times a year</td> </tr> <tr> <td>Website</td> <td>Ongoing</td> </tr> </table>	Conferences and seminar	Several times a year	Meetings	Several times a year	Website	Ongoing	<ul style="list-style-type: none"> • 0.87 mn beneficiaries of Jamuna Bank Foundation (JBF) • Contributing 5% pre-Tax profit to Jamuna Bank Foundation to conduct its CSR activities. • Spent total BDT 344.10 million in various sector for the well being of the society in the year 2020. 				
Conferences and seminar	Several times a year															
Meetings	Several times a year															
Website	Ongoing															

Stakeholders Name	How identified and selected	How we engage	Issues Concerned	How we respond	Frequency of Dialog (GRI 102-43)	Performance 2020
				and well-being, environmental management besides patronizing sports, art & culture, disaster management etc. to ensure economic development of the Country. Please see the Corporate Social Responsibility Chapter for details.		<ul style="list-style-type: none"> Conducted larger scale CSR activities through the foundation operation. Significant contribution to education, health, disaster management, Art & culture, environmental and Sports sector. During the COVID-19 pandemic, JBL tried its utmost to help the suffering segment of society. Therefore, we have provided BDT 15.62 million in relief funds through the Deputy Commissioners and Local Administrations of various districts across the country. Additionally, we have distributed relief of BDT 12.50 million (constituted of rice, pulses, potatoes, oil, etc.) through different branches of our bank among the poor, helpless, and jobless people

Stakeholders Name	How identified and selected	How we engage	Issues Concerned	How we respond	Frequency of Dialog (GRI 102-43)	Performance 2020				
 Suppliers & Vendors	Environmental & Social aspects minimization	Tenders & RFPs, Supplier meetings, briefings and workshops, risk assessments, Supplier Code of Conduct	Quality control, cost-effective product & services, environment friendly products & services	We spend more than BDT 1,887.09million during 2020 on products and services from our suppliers. Our processes of governing supply & 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	<table border="1" data-bbox="915 495 1058 842"> <tr> <td data-bbox="915 674 986 842">Periodic Meetings</td> <td data-bbox="915 495 986 674">Several times a year</td> </tr> <tr> <td data-bbox="986 674 1058 842">Phone calls and emails</td> <td data-bbox="986 495 1058 674">Ongoing</td> </tr> </table>	Periodic Meetings	Several times a year	Phone calls and emails	Ongoing	<ul style="list-style-type: none"> With the initiative and funding of Jamuna Bank Foundation and Al-Haj Nur Mohammed Trust rice, pulses, potatoes, onions, oil, sugar, salt, chickpea, and parched rice were distributed to each of the 900 helpless poor families in Munshiganj on the occasion of the holy month of Ramadan. <p>(for details please see Corporate Social Responsibility Chapter of this report)</p> <p>17 supplier auctions conducted through Procurement Team</p>
Periodic Meetings	Several times a year									
Phone calls and emails	Ongoing									

Entities included in the annual report and sustainability report GRI 102-45

The entities that have been included in the annual report are Jamuna Bank Limited and all its subsidiaries. For the context of the sustainability report, Jamuna Bank's branches and Head Office have been considered in most cases, exceptions have been stated otherwise. The reasons for omission of its subsidiaries are the fact that they are very small in operation and do not materially affect the bank's activities. So in regard to this report, only Jamuna Bank (branches and Head Office) are taken into consideration.

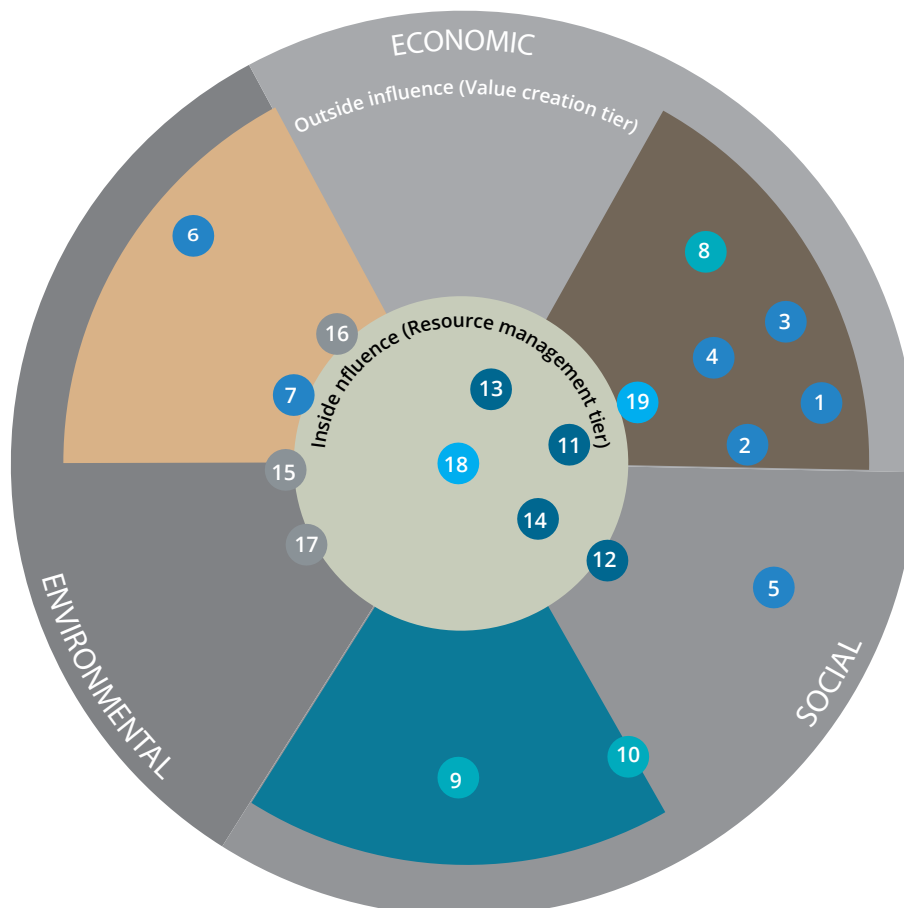
Defining report content and topic Boundaries GRI 102-46

While determining the issues to be evaluated we asked ourselves "what is important to our stakeholders?" which truly turns the process to "stakeholder centric". To aid the stakeholders' choice, relevant information from public domain have been made available to everyone involved in process. Of course, emphasis was given to factors/ aspects which are basic to the industry. We have also asked our stakeholders to consider the current operating environment, global megatrends and emerging issues, including trust in business, technology as a disruptor, the transitioning workforce and climate change while making

their choices. After a primary compilation of factors, our policy makers have made a comparative study, discussed information available and super-imposed our business strategy thereon to sort the aspects most important to the long-term survival of our core business while taking into account social, environmental and economic aspects in our operations. Participants were free to choose from the aspects brought up by stakeholders or add new ones to find out the combination that best represents our standing towards sustainability

List of Material Topics for Sustainability Reporting at Jamuna Bank Limited GRI 102-47, GRI 103-1

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 19 material sustainability issues. The material issues for the sustainability report are listed below:





Customers

1. Promotion of financial independence for customers
2. Customer diversity and promotion of sectors within the Bangladesh economy
3. Attaining financial freedom in a multichannel world
4. Serving a diverse range of clients
5. Availability
6. Evolving products and services to encourage environmental sustainability
7. Analyzing environmental risks in financing



Community

8. Responsible supply chain management
9. Growing our area of influence
10. Community action



Employees

11. Encouraging a culture of conversation and openness with employees
12. Promoting diversity, equal opportunities, and clarity
13. Personal development and training
14. Supporting an appropriate work environment



Environment

15. Power consumption management and energy efficiency
16. Controlling of paper resources
17. Decreasing environmental impacts



Ethics

18. Corporate governance and ethics
19. Prevention of corruption and money laundering

Changes in reporting GRI 102-49

There have been no significant changes in the reporting period in the Scope and Topic Boundaries for this year. It can also be seen throughout the report that nearly all our material topics are similar to last year.

Reporting period GRI 102-50

For the year 2020 (January to December 2020)

Date of Most recent pervious report GRI 102-51

Annual Report 2019

Reporting cycle GRI 102-52

Annual

Reporting with the GRI Standards GRI 102-54

This report has been prepared in accordance with the GRI Standards: Comprehensive option" and the GRI Content Index is provided at the end of the report

Economic Performance GRI 201

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 services provider 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.

Direct economic value generated and distributed for the year ended 31 December, 2020 GRI 201-1

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	2020	%	2019	%
Income from Banking services	20,718.71		22,150.21	
Less: Cost of services & Supplies	(10,465.70)		(11,391.97)	
Value added by the Banking services	10,253.01		10,758.24	
Other Operating Income	607.69		681.29	
Less: Provision for Loan and Advances, Shares, etc.	(738.50)		(1,061.94)	
Less: Operating expenses excluding staff costs and depreciation.	(1,686.63)		(1,834.36)	
Value added	8,435.57	100%	8,543.23	100%
Distribution of value added				
To Employees as salaries & allowances	3,545.10	42.03%	3,332.93	39.01%
Contribution to Jamuna Bank Foundation.	228.96	2.71%	147.83	1.73%
To Government as taxes	1,679.63	19.91%	2,172.05	25.42%
To Share holder as Dividend	1,311.14	15.54%	1,123.84	13.15%
Retained in the business	1,670.74	19.81%	1,766.58	20.68%
as capital and revenue reserve	1,359.56		1,484.02	
as Depreciation	311.17		282.56	
Total	8,435.57	100%	8,543.23	100%

Number of employees

3,096

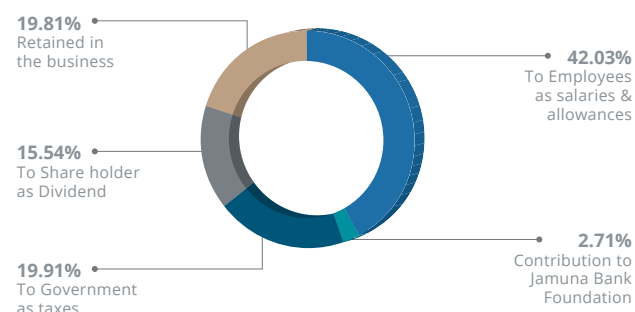
3,049

Value added per employee

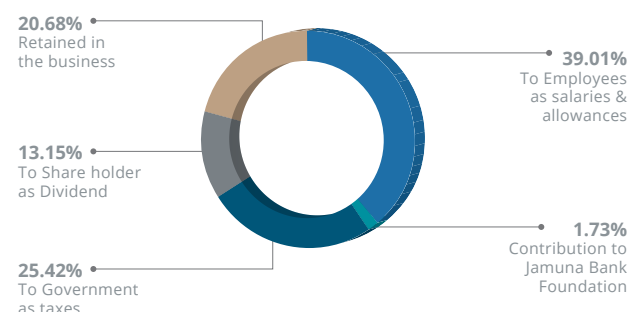
2.72

2.80

Distribution of Value Addition-2020



Distribution of Value Addition-2019



Economic Value Added (EVA) Statement for the year ended 31 December, 2020

Economic value addition is a measure to calculate the economic value added by the enterprise to the stakeholders. Economic value added (EVA) is a measure of a company's financial performance based on the residual wealth calculated by deducting its cost of capital from its operating profit, adjusted for taxes on a cash basis. EVA can also be referred to as economic profit, as it attempts to capture the true economic profit of a company. The aim of EVA is to provide management with a measure of their success in increasing shareholders wealth: a better measure than profit of how much the company had made for shareholders

Particulars	Amount in BDT million	
	2020	2019
Net Operating profit before taxation and provision	5,088.83	5,841.84
Provision for taxes	(1,679.63)	(2,172.05)
Net Operating profit after tax (NOPAT)	3,409.20	3,669.79
Charges for capital		
Capital employed	29,632.51	22,530.62
Cost of equity (%)*	9.06%	11.43%
Capital charge	2,684.71	2,575.25
Economic Value Added	724.49	1,094.54
Capital Employed as on December 31		
Shareholders equity	24,144.71	17,160.59
Add: Cumulative provision for loan and off-balance sheets items	5,487.80	5,370.03
Average Shareholders' Equity	29,632.51	22,530.62

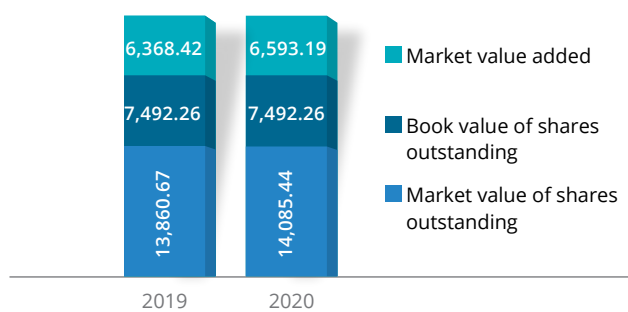
* Cost of equity refers to a shareholder's required rate of return on an equity investment. It is the rate of return that could have been earned by putting the same money into a different investment with equal risk. Interest on 20 years Government Treasury Bond plus a standard risk premium has been assumed to be the cost of equity.

Market Value Added (MVA) Statement for the year ended 31 December, 2020

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	2020	2019
Face value per shaer (BDT)	10.00	10.00
Market Value per share (BDT)	18.80	18.50
Number of shares outstanding	749,225,650	749,225,650
Total market capitalization (BDT million)	14,085.44	13,860.67
Book value of paid up capital (BDT million)	7,492.26	7,492.26
Market Value added (BDT million)	6,593.19	6,368.42



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. During the year 2020, the Bank contributed BDT 4,135.09 million (Tax Collected and deposited at source BDT 1,839.50 million, VAT & Excise Duty Collected and Deposited BDT 615.97 million & Tax paid on income BDT 1,679.62 million) to national exchequer.

JBL contributes to society by providing innovative financial services through its network of 149 no. of branches, 28 Sub-branches, 15 Collection booth/Speed Center and 314 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 164 new employees during the year 2020, which resulted in a net increase in human resource count to 3,097 at the end of the year 2020, in comparison to 3,049 at the end of the year 2019. During 2019, the Jamuna Bank along with its subsidiaries paid BDT 3,553.93 million as salaries and allowances to its employees.

Financial implications and other risks and opportunities due to climate change GRI 201-2

In Bangladesh, climate change affects many sectors, including water resources, agriculture and food security, ecosystems and biodiversity, and human health and coastal zones. It is estimated that rising sea levels alone will displace 18 million Bangladeshis within the next 40 years; also predicted that climate change could have a devastating impact on agriculture — a key economic driver in Bangladesh, accounting for nearly 20 percent of the GDP and 65 percent of the labor force.

As a result, the government of Bangladesh is prioritizing mainstreaming sustainability into the financial sector. Key elements of the country's inclusive socio-economic development strategy include environmental sustainability and climate change resilience. Green investments are being used in adoption of carbon emission minimizing, and energy-efficient output processes and practices, with support measures including tariff waivers, and tax holidays for renewable energy. Significant progress has already been attained including rapidly expanding solar home systems, solar irrigation pump and solar and biomass-based energy. The organic farming sector is growing fast, producing both for export and domestic consumption.

The Jamuna bank's green banking activities cover multidimensional areas which include both in-house environment management and undertaking green financing to support green economy. Jamuna Bank Limited believes that an environmentally responsible bank does not only improve its own standard but also influences other business entities to be the same. The Bank's working environment encourages usage of e-mails, relying on online communication, extensive usage of energy savings bulbs which shows bank's efforts towards supporting green banking activities

Defined benefit plan obligations and other retirement plans GRI 201-3

Jamuna Bank provides the following benefit plans for its employees upon retirement according to individual's entitlement, which are: 1) Provident Fund 2) Employee Gratuity 3) Employees' Social Security-Superannuation Fund and 4) Employees Welfare Fund. These funds are controlled by a Trustee Board, and decisions regarding investing and encashment of these funds are based on the Board's judgment. The Trustee Board works to ensure that employees on retirement will get full coverage of their portion of the fund. Provident Fund contributions are made by employees (10% of basic salary per employee) and employer (Same amount as paid by the employee). Employees' Social Security-Superannuation Fund and Welfare Fund are deducted from salary based on designation of the employee.

Indirect Economic Impacts GRI 203

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 BDT 1,991.09 million in the year 2020.
- 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 2020, the Bank made provision for Jamuna Bank Foundation at 5.00% on pretax profit of Jamuna Bank Limited amounting BDT 228.96 million for the cause of development of destitute/underprivileged segment of the society and for socio-economic development of the country.
- Jamuna Bank Limited donated BDT 130.00 million to Prime Minister's Relief Fund to help the destitute people in the society.
- We are discouraging projects which is detrimental to the environment and health.

Supply Chain Management

Now a days modern banking company needs a number of specialized support services which also needs to be arranged, managed and provided in a very disciplined way so that bank can function smoothly. General & Common Services Division (GCSD) is a major organ of Jamuna Bank. It has a significant role in development and business growth of the Bank. GCSD 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.

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.

Sustainability Screening of Our Suppliers

The engagement and scrutiny of a substantial number of suppliers requires considerable resources, however, Jamuna Bank have 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. Jamuna 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 2020 by contracting with locally based suppliers. In 2020, our local suppliers represented 98% of our total spending on suppliers.

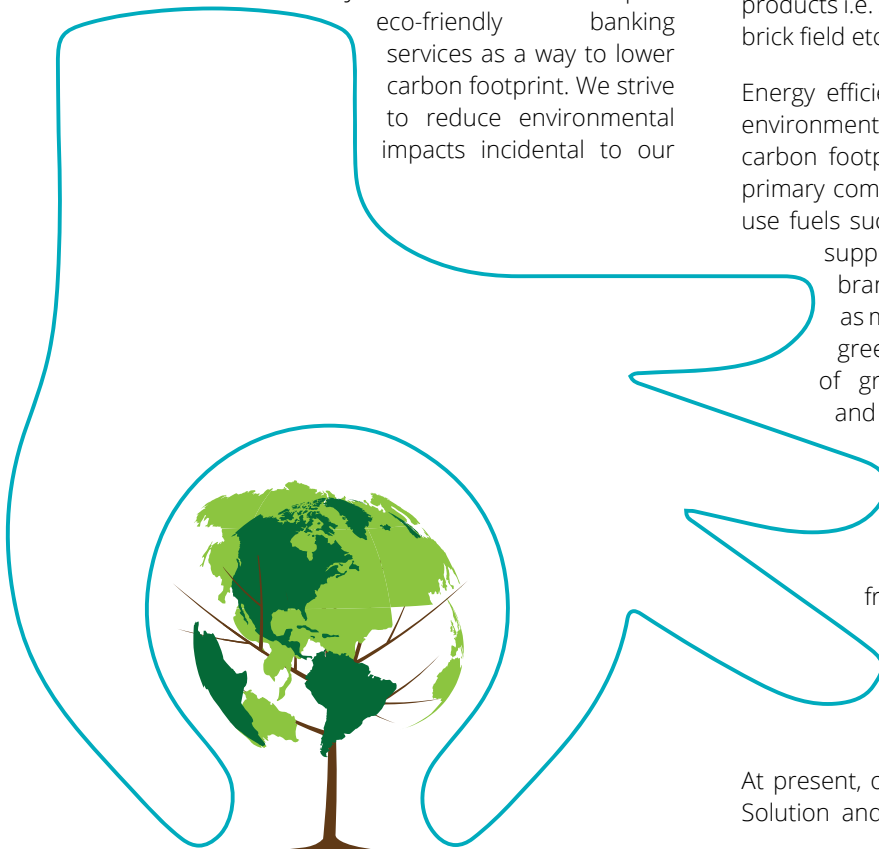
Environmental Impact

Why material?

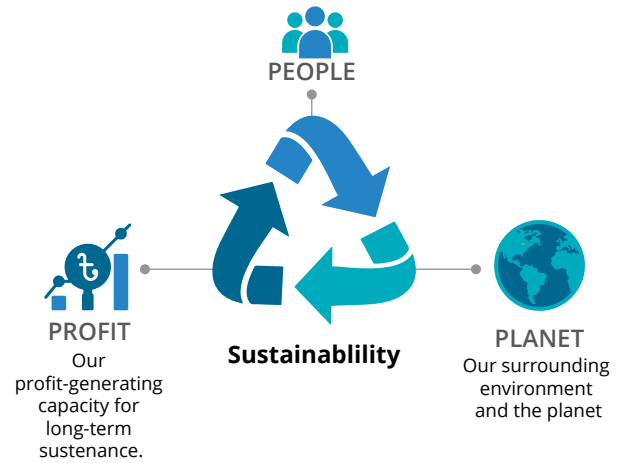
As a major player in the financial market, we impact communities, people and the environment – both directly and indirectly through our customers, suppliers and employees. We do so every day, since it is our way to contribute to a growing and sustainable society. Using Earth's resources in a sustainable and responsible way is important to us. A willingness to be proactive and conserve resources is a natural part of our daily work. Climate change is one of the most serious global challenges facing society today. Businesses have an important role to play in the transition to lower energy consumption and, consequently, lower greenhouse gas emissions. The financial sector has a big impact on the climate through investments and lending. It is important therefore to take an active role in reducing our indirect impacts and in that way contribute to a more stable climate. By reducing energy consumption, optimising business travel and lowering our direct emissions, as well as by financing and investing in companies that strive toward the same goals, we help to fight climate change and its risks.

How we respond

The primary focus areas of Jamuna Bank's 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



Our stakeholders with whom we engage for our business and the community where we live



products and services through 'Green Banking' practices. Digitisation of products, services and processes is vital for both reducing environmental impacts and providing superior customer service by enhancing the safety, ease and convenience of banking. As part of our commitment to uphold green economy, Jamuna Bank Limited has signed a participation agreement with Bangladesh Bank under refinance scheme for lending in direct green finance products i.e. solar energy, bio-gas, effluent treatment plant brick field etc.

Energy efficiency is one of the vital components of our environmental agenda to reduce environmental and carbon footprint. Electricity drawn from grids forms the primary component of our energy consumption while we use fuels such as diesel to generate on-site electricity to supplement the energy requirements of offices and branches. Continual improvement measures such as monitoring and control of energy consumption, green Information Technology (IT) initiatives, use of green/star-rated energy efficient equipment and exploring usage of renewable energy are undertaken to enhance energy efficiency and reduce environmental impacts.

From the commencement of the Banking operation, JBL started automated banking from our first branch at Mohakhali, Dhaka. Now at the end of 2020, the total Number of branch stands at 149 and all these branches are fully automated and under online operation along with several services.

At present, our Bank has Real Time Online Core Banking Solution and number of Value Added Services(VAS) like

SWIFT, ATM Operation, National Payment Switch, VISA Card, Mobile Financial Service (MFS), SMS Banking, Internet Banking service, Mobile Banking, BACH & EFTN, Trade Finance Processing Center (TFPC), RTGS & different types of utility bill collection like WASA, DPDC, TITAS, Bkash etc. in highly secured manner.

Besides we have introduced "Justpay", a Mobile Banking Financial Application which helps you to fulfil your banking needs anywhere, anytime!. It combines an intuitive interface with powerful features. It speaks to you in a friendly and easy to understand language. This application helps you to manage your fund effortlessly. Using the app move your money and track your Transaction quick, easy access to your accounts lets you track your money and stay in control of your finances. Pay bills and make transfers whenever you've got a moment to spare. Track account activities, monitor your transactions with our Account History function. Simply login using the same username and password that you use for online banking. Track your money and stay in control of your finances Pay bills and make transfers whenever you've got a moment to spare.

Jamuna Bank has also introduced "Jamuna Bank Sure Cash" which contains the features includes (a) Convenient (b) Faster Electronic Fund Transfer (c) Safe Payment System (d) Cash Withdrawal (e) Fund Transfer Facilities (f) Widely Available Throughout the Country (g) Simple Account Opening

JBL also providing internet banking service towards our customer which integrated features including (a) Anywhere, Anytime (b) View Account summary (c) View Account transactions (d) View and download account statement (e) View session summary (f) Change Password (g) Access your account 24/7.

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.

We are encouraging on line communication like FTP and intra-mail instead of printed documents. We are also using both side of paper for printing purpose. Energy saving bulbs are being installed and other measures are being taken for lesser use of energy.

We adopt 3R (Reduce, Reuse, Recycle) principles for managing our material consumption and waste generation. Paper is one of the key materials that is consumed in our operations. Paper saving is vital aspect of our operations management. We are increasingly focusing on digitisation of banking services and internal processes to reduce the paper consumption while enhancing customer service and internal process efficiency.

Jamuna Bank always encourages the officials to consider the following green approaches while travelling: (A) Encourage employees to use Public Transport/Carpool Program. (B) Encourage employees to use eco-friendly energy for private vehicles.

In addition to the Bank's own 314 ATMs, the Bank has joined National Payment Switch Bangladesh (NPSB) network, which enabled the Debit Cardholders of the Bank to enjoy cash withdrawal facility from other ATMs under NPSB Network. Jamuna Bank has used the BACH and BEFTN mechanism for convenient payment activities which to a great extent supports the concept of green banking.

JBL is continuously conducting supporting program such as workshop and training exclusively on green banking with a view to enlightening the personnels concerning the much talked about subject namely green banking. Most often distinguished resource persons were the key speakers at the workshops and training session. The workshops and training programs are designed in light of green banking policy guidelines as well as guidelines on environmental risk management issued by Bangladesh Bank. It is evident that employees after participating in the workshops and training session more enthusiastically strive to ensure compliance of regulatory requirement. Besides they remain meticulous in assessing a project proposal which have some environmental aspects. Environment risk rating becomes a routine exercise in JBL. In 2020, JBL conducted 2 no. of workshops on Green Banking and Environmental Risk Management. Total numbers of participants in the said workshops were 50.

Jamuna Bank Limited is very much aware about efficient use of water. As a financial institution its use of water is already very much restricted. Major consumption of water is for drinking purpose. Our bank is well aware to ensure pure and safe drinking water for its employees.

We have moved to our own building "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 sensors for urinals and wash basins to regulate water use, 'Greenguard' compliant furniture/ fixtures and low toxicity levels of carpets and furniture. Preference is also given for green features in the leased premises for branches and other offices.

Jamuna Bank Foundation (JBF), a charitable legal entity established by Jamuna Bank Ltd. for performing CSR activities of the Bank, arranging Tree Plantation program each year. Besides, Jamuna Bank Foundation (JBF) also engages with communities on sustainable agriculture practices leading to environmental sustainability.

Jamuna Bank's initiative for Sustainable Financing

We aspire to promote and support environmentally-sound businesses and technologies through our lending business. All the project applications are assessed for negative screening list on environment to ensure these projects are not amongst others:

- i. Dealing in banned wildlife related products
- ii. Polluting industries unless the units have clearance from Department of Environment and have installed effluent treatment plants, and
- iii. Setting up new units consuming/producing Ozone Depleting Substances (ODS) such as ChloroFluoro Carbon (CFC), Halons and units manufacturing aerosol products using CFCs.

We do not finance/refinance businesses engaged in the above-mentioned products. The project appraisal stage generally includes site visit of the project to assess any adverse impact on the environment and appointment of Lenders' Independent Engineer to advise lenders, on aspects including environmental issues, if any, and its mitigation strategies. Jamuna Bank has incorporated environmental risk management as part of the existing credit risk methodology to assess borrowers through Environmental Due Diligence (EDD) checklists.

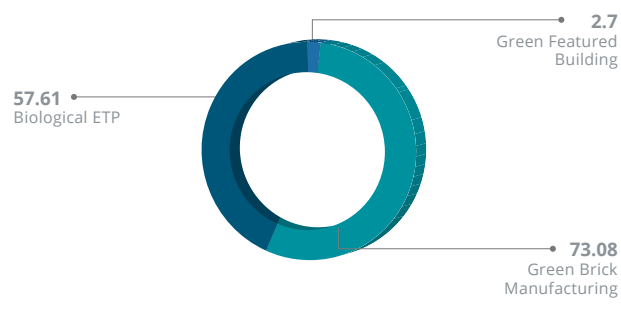
We have been actively funding projects in areas of clean technology, renewable energy, energy-efficiency and sustainable infrastructure. We have initiated the process of framing Sustainable Lending Policy and Climate change is a fundamental threat to development in our lifetime, with

the potential to impact millions, threatening agricultural livelihoods, increasing the incidence of natural disasters and affecting water, energy, and food supplies.

Product Name	Outstanding as on 31.12.2020 (BDT in million)
Green Featured Building	2.7
Green Brick Manufacturing	73.08
Biological ETP	57.61

Jamuna Bank Limited has been working to reduce carbon emissions directly and also reduce the carbon emission for financing environment friendly business. Our Green Banking activities cover multidimensional areas including both in-house environment management and undertaking Green financing towards supporting Green Economy. As one of the strategic focuses of Jamuna Bank Limited is 'going green', which includes efficient energy consumption, paperless office, financing renewable energy etc. As a green bank, we tend to reduce the carbon emission which ultimately helps to ensure green environment in the society.

Product-wise Green Banking Activities of our Bank as on 31.12.2020



Labor & Social Impact

Sustainable Human Resource Management

Today, Companies are becoming increasingly aware of the importance of social, ethical, and ecological objectives. In addition to financial profit, organizations are setting themselves new goals, focusing on individual, communal, and environmental-friendly performance and development. One of the disciplines that is promoting “green” organizations is Sustainable Human Resource Management (SHRM). Sustainable development goals (SDGs) are achieved through the adoption of new ecological techniques by the organization’s human capital and by the integration of innovative sustainable strategies. Sustainable future in respect of human resource management upholds some qualitative attributes such as:

- Healthy and sustainable working environment
- Secured employment
- Handsome monetary benefits
- Appropriate appreciations regarding achievements
- Good training and development arrangements and
- Easy exit procedure etc.

Human Resources team on the Bank always works hard to ensure healthy sustainable working environment by initiating relevant procedures. A handsome monetary benefit is already ensured to motivate employees through a good performance evaluation practices. The details of this part has been discussed at the Human Capital under Management Discussion and Analysis chapter.

Recruitment GRI 202-2

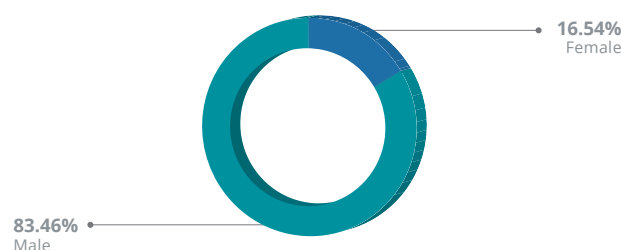
In order to fill up the vacancies and to ensure that the additional human resources are assessed, selected

and placed on-time as per required competencies, the Recruitment & Selection team works dedicatedly as per organization’s ‘best fit’ philosophy. Jamuna Bank has a recruitment policy that clearly states the criteria and procedures to recruit fresh and lateral entrants.

Diversity in Workplace GRI 102-8

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.

Gender diversity among all employees



Gender diversity among all employees

Gender	No. of Employee	%
Male	2,584	83.46%
Female	512	16.54%
Total	3,096	100%

Gender diversity among employees by region

Region	No. of Employees (Female)	No. of Employees (Male)	Total No. of Employees
Barishal	2	31	33
Chattogram	37	372	409
Dhaka	409	1,694	2,103
Mymensingh	11	56	67
Khulna	10	90	100
Rajshahi	18	209	227
Rangpur	18	89	107
Sylhet	7	43	50
Total	512	2,584	3,096

All employees by age group

Age group	No. of Employees	Percentage
Less than 30 years	427	13.79%
30 to 50 years	2,520	81.39%
Over 50 years	149	4.82%
Grand Total	3,096	

The details of this part has been discussed at the Human Capital under Management Discussion and Analysis chapter.

Anti-Corruption: GRI 103-1; GRI 103-2; GRI 103-3

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 Anti Money Laundering 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 organization'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. 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. The Audit Board conducts necessary audits in order to ensure the compliance of the banking operations to the related regulations and policies and as a result of the independent reporting, makes notifications to the related departments for operational improvement. The violation of rules that may be labeled as corruption are usually treated from the overall risk assessment standpoint.

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. Employees receive mandatory training to recognize transaction patterns, behaviors and situations that could involve, or be associated with, money laundering. In this way, we can effectively fight money laundering and lay the foundation for a stable and sound financial market

Prevention of Money Laundering and Combating Terrorist Financing GRI 103-1; GRI 103-2; GRI 103-3

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.

Community Outreach

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 13 years Jamuna Bank Foundation (JBF) has played an important role in the field of Education & Health of underprivileged/destitute segment of the society, Disaster Management, Environment, Sports, Art and Culture etc. to ensure economic development of the Country. The Bank made provision for Jamuna Bank Foundation at 5.00% on pretax profit of Jamuna Bank Limited.

For details please visit Corporate Social Responsibility Chapter of this report.

Product and Service Labeling

Management Approach GRI 103-1, GRI 103-2, GRI 103-3

a. Report why the aspect is material.

Product and service labeling aspect is a material issue to the bank. The products and services of the bank includes transactional accounts, deposit accounts, deposit schemes, debit cards, credit cards, treasury services, NRB Banking services, Internet Banking, SMS Banking, as well as loans and advances for corporate, retail, SME and Agri-Customers. These asset and liability products and other services of the bank have great impact on the people and the society directly and indirectly; which pave the way of sustainable development.

b. Report how the organization manages the material aspect or its impacts.

As a focused Private Commercial Bank, Jamuna Bank offers an integrated set of products and services across retail banking, wealth management, corporate banking and investment banking. We serve individuals, small and large businesses, corporations, institutions and governments. Jamuna Bank seeks to satisfy the needs of our customers and clients by offering a well-rounded value proposition – a wide range of products and services and thereby deliver a smoother income stream and sustainable returns. We also undertake activities in selected markets in order to support the needs of customers and clients. To sale the products and services to customers of different segments, nation-wide branches and different divisions of Head Office work together through informing, attracting and serving customers using multiple media and modes.

c. Report the evaluation of the management approach:

The bank has systematic approach to evaluate all the employees of the bank particularly those who work against pre-set targets and deadlines. The back-office located at HO level can monitor the performance of branches using core banking software, in-house dash boards and audits of various nature. Everyone in the bank plays roles in achieving branch/division/unit-level goals for contributing to the common mission and vision of the bank.

Type of product and service information required by the organizations, procedures for product and service information and labeling, and percentage of significant product and service categories subject to such information requirements

a. Report whether the following product and service information is required by the organizations procedures for product and service information and labeling:

	Yes	No
The sourcing of components of the product or service		X
Content, particularly with regard to substances that might produce an environmental or social impact		X
Safe use of the product or service		X
Disposal of the product and environment		X
Other (social impacts)	X	

Other Social Impacts: as the bank's products and services are unlike tangible goods manufactured in factories, hence sourcing of components, content/substance affecting environment, disposal of such intangible products are not applicable to the case of banks. However, our bank's products and services including deposit and advance products have short-term and long-term, direct and indirect impacts on various stakeholders of the bank and the society as well. Our deposit products help the customers from all walks of society to build savings for them and their future generations; which in turn help the bank to support borrowers for taking loans and advances for their economic and personal ventures. This not only benefits the bank itself for earning revenue for the shareholders and employees but also contribute to the socio-economic development of the country.

b. Report the percentage of significant product or service categories covered by and assessed for compliance with such procedures

As intangible products, the service categories of our bank are not relevant for such assessment and compliance.

Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling GRI 417-2

During the reporting period, there was no incident of non-compliance with regulations and voluntary codes that results in fine, warning etc. It may be mentioned here that our actual and potential customers are well informed of prices, charges, fees, rates about the bank's products and services. Anyone interested about product information can know well from the bank's website (www.jamunabank.com.bd), account opening forms, branch employees in person, other business touch-points, brochures and leaflets, other promotional materials etc.

MARKETING COMMUNICATIONS

Management Approach GRI 103-1, GRI 103-2, GRI 103-3

a. Report why the aspect is material.

The Bank's marketing communication is a significant activity to attract the target customers. Marketing communication creates awareness, perception, emotional ties within the customer's mind. Over the years, the marketing communication creates brand identity which creates goodwill of the bank. Thus, the communication efforts help to sell the products and services across all branches, corporate clients, SMEs etc.

b. Report how the organization manages the material aspect or its impacts.

The marketing mixes of the Bank are billboard, product brochures, fliers, dangler, display board, notebook, gifts materials, website etc. Each year, the marketing mix is redesigned so that new products and services have a new look. The customers become aware and avails products and services which in turn help them in their investment, savings and business. Besides, being aware of the product features, the customers can decide in which products or services to invest. Also, the customer can query about the products and services being advertised or communicated.

c. Report the evaluation of the management approach:

In monetary way, there is no mechanism for evaluating the effectiveness of the management approach of marketing communication. However, the communication of products and services have indirect impact as the target market as well as the citizens of the country aware that such options of investment lies with the Bank. The press covers the Public Relations, Marketing Initiatives undertaken by the Bank and as such the bank's brand identity increases.

Sale of banned or disputed products GRI 102-2

Report whether the organization sells products that are:

- **Banned in certain markets**

It is evident from our Annual Report disclosure, media, internet and available information that the organization has not taken part in any sale of banned or disrupted products. The bank also don't finance in sectors that are illegal as per regulatory guidelines and laws of the land.

- **The subject of stakeholder questions or public debate**

The products and services are designed to help depositors and lenders achieve their personal and business objectives. The bank has list of discouraged sectors of finance and the organization complies AML regulations of Central Bank

to ensure stakeholders' interests as well as to avoid any undue public debate.

Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion and sponsorship, by type of outcomes. GRI 417-3

Our bank highly prioritizes on Corporate Social Responsibility, Socio-economic development, indirect impact on poverty alleviation, job creation etc. It directly contributes part of its profits to CSR activities. The marketing communications are directed toward the target audience with specific brand guidelines, Executive Committee of the Board and Management. In the reporting period, there were no issues of non-compliance.

CUSTOMER PRIVACY

Management Approach GRI 103-1, GRI 103-2, GRI 103-3

a. Report why the aspect is material.

With constant media attention about computer virus or the daily deluge of spam e-mail, most organizations have concerned them-selves with what might come into an organization via its network, but they have ignored what might be going out. With growing news of data theft at national and global level, our bank is cautious of preventing leaks of financial, proprietary and nonpublic information of customers- both depositors and borrowers. In today's increasingly litigious and highly competitive workplace, confidentiality is important for a host of reasons for our bank: Failure to properly secure and protect confidential customer information can lead to the loss of banking business as well as present and potential customers hurting reputation of the organization. In the wrong hands, confidential information can be misused to commit illegal activity (e.g., fraud or discrimination), which can in turn result in costly lawsuits for the employer. Hence, the aspect of ensuring customer privacy is material to our Bank.

b. Report how the organization manages the material aspect or its impacts.

At our Bank, we have a formal confidentiality policy describing both the type of information considered confidential and the procedures employees must follow for protecting confidential information. At the very least, we adopt the following procedures for protecting confidential information:

- All confidential documents are stored in locked file cabinets or rooms accessible only to those who have authority of "need-to-know."
- All electronic confidential information is protected via firewalls, encryption and passwords.
- Employees clear their desks of any confidential information before going home at the end of the day.

- Employees refrain from leaving confidential information visible on their computer monitors when they leave their work stations.
- All confidential information, whether contained on written documents or electronically, is marked as “confidential.”
- All confidential information is disposed of properly (e.g., employees should not print out a confidential document and then throw it away without shredding it first.)
- Employees refrain from discussing confidential information in public places.
- Employees avoid using e-mail to transmit certain sensitive or controversial information.
- Before disposing of an old computer, the Bank uses software programs to wipe out the data contained on the computer or have the hard drive destroyed.
- Encrypting sensitive customer information when it is transmitted electronically via public networks.

Training employees to take basic steps to maintain the security, confidentiality, and integrity of customer information, including Considering notifying consumers, law enforcement, and/or businesses in the event of a security breach.

c. Report the evaluation of the management approach:

The bank at Branch and Head Office level work on their part as well as collectively to protect customer privacy.

General audit, IT audit are performed to safeguard customer information. The Management of our Bank instructs formally and informally to protect customer privacy emphasizing not to disclose any confidential information to any one over phone, e-mail or someone in person other than the account holder without authentication. Hence, we have demonstrated our effectiveness of customer information including names, addresses, and phone numbers; bank and credit card account numbers; income and credit histories; and financial data etc.

Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data GRI 418-1

a. Report the total number of substantiated complaints received concerning breaches of customer privacy, categorized by:

Customers are always at the focal point of our Bank and for which the bank has active Complaint Management Cell across all the geographical divisions of the country to hear from customer and resolve their complaints. The Bank has dedicated Complaint Management Cell to address, mitigate and resolve the complaints.

b. Report the total number of identified leaks, thefts, or losses of customer data

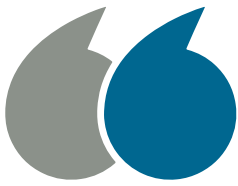
No such identified issues have been found in case of identified leaks, thefts, or losses of customer data or any substantiated complaints.



Corporate Social Responsibility

Message from the Chairman

Jamuna Bank Foundation



I am pleased to inform you that recently, Jamuna Bank Limited won the recognition of Best CSR Bank of Bangladesh for the year 2021 awarded by the Global Economics, an UK based Financial Publication & Business Magazine for its outstanding contribution to the well-being of the community of the country.



Al-Haj Nur Mohammed
Chairman, Jamuna Bank Foundation

Dear Stakeholders, Asslamu Alaikum.

Jamuna Bank Foundation (JBF) has been playing pioneer role in the CSR activities since its inception. Over the past 13 (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. I am pleased to inform you that recently, Jamuna Bank Limited won the recognition of Best CSR Bank of Bangladesh for the year 2021 awarded by the Global Economics, an UK based Financial Publication & Business Magazine for its outstanding contribution to the well-being of the community of the country.

The year 2020 was quite different for the whole business from other years due to the ongoing pandemic of COVID-19. I would like to express my deepest condolences for all the bankers and other people who have lost their lives due to corona pandemic, as well as sympathy for everyone who has suffered from the pandemic and their families and acquaintances. In addition, I would like to express my sincere gratitude and respect to everyone working on the front lines of the medical field and other fields to prevent the spread of disease and treat the patients.

During the ongoing period of pandemic, Jamuna Bank Foundation tried its best to help the suffering segment of the society. In the year 2020, we have donated BDT 130.00 million to Prime Minister's Relief and Welfare Fund and also provided BDT 15.62 million in relief funds through the Deputy Commissioners and Local Administrations of various districts across the country. Additionally, we have distributed relief valuing BDT 12.50 million through different branches of our bank among the poor, helpless, and jobless people. Recently, we have distributed relief package containing rice, pulses, potatoes, onions, edible oil, sugar, salt, chickpea, and parched rice to each of the 900 helpless poor families in Munshiganj on the occasion of the holy month of Ramadan. We also 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.

In 2020, we spent total BDT 344.10 million in various sectors for the well-being of the society. We have prioritized long-term programs that have a sustainable and enduring impact on the society. As one of the responsible financial institutions of Bangladesh, we use our resources to make a difference to the communities in which we operate, both through our institutional capabilities as well as by

encouraging our employees to volunteer their time, skills and services across our social service programs.

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 467 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; 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; Jamuna Bank DP Primary School at Atlapur, Rupgonj; Jamuna Bank Madrasa; 118 senior citizen Holy Quran Learning Centre and 07 Sewing Machine training center for assisting unprivileged women of the society under our education support program. We are also providing scholarship to the disabled students of Dhaka University.

Jamuna Bank Institute of Information, Communication & Technology (JBIICT) 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 240 students have completed Professional Office Management Course from JBIICT. 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 is also paying salary to the trainers associated with the computer lab.

During the period, we organized 11 free Medical Camp (free Eye Camp, Diabetes, Gynae and General treatment services with free medicine) by maintaining social distance throughout the country & at Bishwa Ijtema-2020 (1st phase) where 72,209 people were given free treatment with free medicine and 3,984 were selected for eye operation. Jamuna Bank Foundation also organizes Free Plastic Surgery Camp for the burnt patient and the people suffering from cleft lips and palate at free of cost.

This year a new unit of Jamuna Bank Foundation Dialysis Center was inaugurated at Laksham, Cumilla for providing dialysis services to the patient at a minimum cost and free dialysis for poor patient. Besides, we have another 10 bedded dialysis center in the Capital City Dhaka in the name of Jamuna Bank Foundation Kidney Dialysis Center. We have completed about 7,000 dialysis through this dialysis units since its inception. Besides, under our regular CSR

activities, we organize voluntary blood donation program by the bank's Executive, Officer and Staff every year, Qirat Competition, providing relief to the affected and distressed people caused by natural calamities. Last year, Jamuna Bank Foundation organised a four-day dengue eradication programme in the mosquito infested areas of the Dhaka City at Kathalbagan, Hatirpool, Free School Street, Banglamotor, Moghbazar, Dhanmondi, Green Road and Central Road of Dhaka to destroy potential mosquito breeding areas through spraying with insecticides and building awareness among the people of the capital.

This year, we donated 75,000 blankets to the Prime Minister's Relief and Welfare Fund to help the poor during the winter. Prime Minister Sheikh Hasina virtually joined the function through video conference from her official residence Ganobhaban. In addition we have also distributed 54,325 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.

We have started free treatment center for the poor and distressed local people as well as for the staff of Jamuna Bank Ltd at Jamuna Bank Complex at Chand Uddayan, Mohammadpur. Free primary school, JBF Madrasha, Sewing Training Centre & After Care Center have been shifted to this new premises.

We have been organizing different seminars on the Independence Day, "Momentous and Importance of International Mother Language Day" and on importance of Holy Ramadan & Art Competition on the occasion of Victory Day annually. In the beginning of the year, we have organized seminars on Anti-drug and drug free society at various areas of the country to create awareness among the young students as well as common people about serious negative effects of drug abuse and drug addiction to protect the youths from ruining their lives.

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. Second phase of the building is under construction. We have established

a solar village at char Tertakia, P.S. Pakundia under Kishoregonj district, providing financial support to poor freedom fighters as well as other poor people for treatment & education & extending financial support to Government & Non-Government Organization on regular basis.

Jamuna Bank Foundation believes that sports also make important contribution towards national development and add value in enhancing the country's image to the international arena. Sport being extremely popular in all the strata of the country's population, it's not only act as a source of amusement, it is equally important for both physical and mental health and moral & ethical development of our nation. In this regard, Jamuna Bank took up the lead role in promoting cricket through sponsoring Dhaka Platoon at Bangabandhu BPL T20 league 2019-20.

Environmental & Climate protection are among the most pressing global challenges of our time. We have taken these concerns very seriously into account in all aspects of our business, including minimising damage of our own ecological footprint. We are steadily improving our energy efficiency. We have emphasized on eco-friendly environment and organize tree plantation programs in different times of the year throughout the country.

In near future, we are planning to establish a Nursing Institute at Dhanmondi, Dhaka. All setup at the building is completed and waiting for the permission from the concerned authorities. We have also a plan to establish Dental Clinic, Eye Hospital, Maa O Shishu Hospital etc. in our Jamuna Bank Complex soon. 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

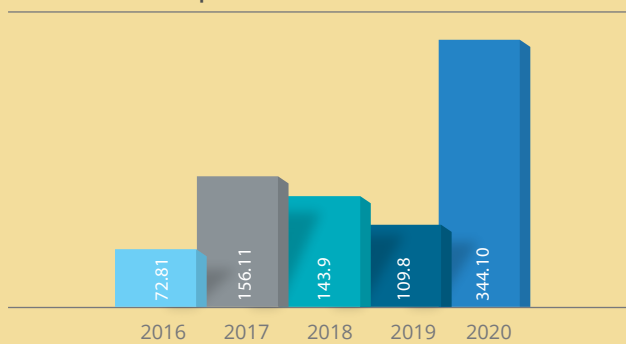
Corporate social responsibility is an integral part of our Bank's culture. As a responsible corporation, we respect the interests of our stakeholders—our shareholders, employees, customers, suppliers, teaming partners, and the wider community—and we actively seek opportunities both to improve the environment 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.

Yearwise CSR Expenditure

in million BDT



Over the past 13 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. A provision of 5% of a pretax profit of Jamuna Bank is allotted to attain this purpose. During the year 2020, Bank contributed BDT 228.96 million to JBF for administering their philanthropic activities.

Figure in BDT million

CSR Initiatives	Donation (2020)	Donation (2019)	Donation (2018)	Donation (2017)	Donation (2016)
Education	15.10	16.42	12.00	29.57	10.91
Health	77.60	31.30	24.20	7.24	12.90
Disaster Management	181.70	39.56	87.10	89.51	29.00
Environment	0.30	0.20	-	0.56	0.30
Cultural Welfare	67.40	7.53	6.50	22.42	1.00
Income generating activities	0.40	0.40	-	0.59	0.90
Others	1.60	14.39	14.00	6.00	20.00
Total	344.10	109.8	143.8	155.89	75.01

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.

CSR Activities of Jamuna Bank Ltd



EDUCATION

- Assisting 467 underprivileged and disabled but meritorious students under the JBF scholarship programme.
- About 240 students completed Professional Office Management Course from Jamuna Bank Institute of ICT.
- Established
 - Computer Training Center at Kazipur R. D high school, Sirajgonj.
 - Free Primary School for the slum dwellers at Jamuna Bank Complex, Chand Uddayan, Mohammadpur.
 - Jamuna Bank BCS Nursing Computer Lab.
 - Jamuna Bank Badhir Computer Training Center.
 - Jamuna Bank DP Primary School.
 - Jamuna Bank Madrasa at Jamuna Bank Complex, Chand Uddayan, Mohammadpur.
- 118 Holy Quarn learning centre for senior citizen.



HEALTH AND WELL-BEING

- Organized 11 free medical camp throughout the country in 2020 where 32,209 people were given free treatment with free medicine and 3,984 people were selected for eye operation in 2020.
- 40,000 people were given free medical treatment with free medicine at Bishwa Ijtema in 2020
- Established (1) 10 bed dialysis center in the Capital City at Chameli bag, Shantinagar in the name of Jamuna Bank Foundation Kidney Dialysis Center and (2) Another unit of Dialysis Center at Laksham, Cumilla.
- We have been organizing Free Plastic Surgery Camp in each year for the burnt patient and the people suffering from cleft lips and palate free of cost.
- Established Jamuna Bank After Care centre/Rehabilitation Center.
- We have been organizing voluntary blood donation program every year.
- Organized Dengu eradication & Awareness program.



ENVIRONMENTAL MANAGEMENT

- We organize tree plantation programs different times of the year throughout the country.



CULTURAL WELFARE

- Organizing Seminar annually
 - on Anti-drug and drug free society
 - on the Independence Day
 - on "Momentous and Importance of International Mother Language Day" and
 - on importance of Holy Ramadan, Holy lives of the Prophets and Qirat Competition among the offspring of the Employees of Jamuna Bank
- Organizing Art Competition on the occasion of Victory Day.
- Contributing towards the development of Bangladesh sports.
- Organizing seminar on Banking Services and the importance of CSR activities.



DISASTER MANAGEMENT

- We have 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.
- Distributed relief among 900 poor families in Munshiganj district & about BDT 11.10 million fund contributed to various entities to support the poor people ahead of the holy month of Ramadan and upcoming Eid-ul Fitre 2021.
- Additionally, distributed relief/cash of BDT 12.50 million at different areas of the country & BDT 15.62 million fund contributed to various entities to support the community through the pandemic.
- Donated 75,000 pcs blanket to the Prime Minister's Relief & Welfare Fund in 2020.
- Distributed 54,325 pcs of Blanket to the poor people to protect from cold in the last winter season.
- We also arranged whole night blanket distribution program for the people of Dhaka city who are passing night at footpath during the last winter season.



INFRASTRUCTURE IMPROVEMENT IN REMOTE/UNDERPRIVILEGED AREAS

- Deep Tube-well installation at Changerchor, Motlab, Chandpur
- Established solar village at char Tertakia, P.S. Pakundia under Kishoregonj district.
- Established Model village at Thakurgaon.



INCOME GENERATING ACTIVITIES FOR THE UNDERPRIVILEGED POPULATION

- Distributed 30 sewing Machines & 30 auto rickshaws at Mirkidim Poursava in Munshiganj in the year 2020.
- Established Vocational Training Center at Jamuna Bank Complex, Chand Uddayan, Mohammadpur.
- Established sewing training centers at Jamuna Bank Complex, Chand Uddayan, Mohammadpur for assisting unprivileged women of the society.



OTHERS

- Construction works of Jamuna Bank Medical College and Hospital is ongoing.
- First phase of construction work of 2 storied building of Jamuna Bank Old home at Mekail Nagar, Keranigonj completed. Second phase construction is ongoing.
- Providing financial support to poor Freedom fighters, poor people for treatment/educational purpose etc.
- Financial support to the various Government & Non-Government organization.
- Contributed an Ambulance to Munshigonj Police Line, Munshigonj
- Providing donation for establishment/renovation of Mosques across the country.
- Distribution of Cloths among the poor people during Eid festival at every year.
- Contributed fro Liberation War Museum.
- Introduced Disable Marriage scheme to support to the disabled people for their treatment, Bidhoba Boyosko Bhata to those old widow women who are not getting benefit from the Government and "Disable Rehabilitates scheme" to support to the disabled people for their treatment.

DISASTER MANAGEMENT

- BDT 130.00 mn donated to Prime Minister's Relief and Welfare fund during the year 2020
- Distributed relief among 900 poor families in Munshiganj district & about BDT 11.10 million fund contributed to various entities to support the poor people ahead of the holy month of Ramadan and upcoming Eid-ul Fitre 2021
- Additionally, distributed relief/cash of BDT 12.50 million at different areas of the country & BDT 15.62 million fund contributed to various entities to support the community through the pandemic
- Distributed 75,000 blankets to the PM's Relief and Welfare Fund Besides, 54,325 blankets were also distributed among the distress people of the country.



1) Response to Covid-19 pandemic

1.1 Donation to Prime Minister's Relief & Welfare Fund

During the year 2020, 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



JBL has 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



On 20 September, 2020, 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, Chairman, Board of Directors of Jamuna Bank Ltd. and Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation & Chairman of Executive Committee of the Board, Jamuna Bank Limited, 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, BDT 30.00 million was donated to the Prime Minister's Relief Fund to help the poor and distressed people of the society.

1.2 Distribution of relief

During the COVID-19 pandemic, JBL tried its best to help the suffering segment of society. Recently, Jamuna Bank Foundation and Alhaj Nur Mohammed Trust 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 Ramada



Jamuna Bank Foundation and Al-Haj Nur Mohammed jointly distributed food reliefs 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.

Additionally, we have distributed relief/cash of BDT 12.50 million (constituted of rice, pulses, potatoes, oil, etc.) through different branches of our bank among the poor, helpless, and jobless people. Few pictures of the relief distribution are furnished below. All these voluntary activities of the bank indicate its cordialness towards the development of our beloved country, and our obligation to play an effective role in building our community and empowering our citizens as well as keeping our environment intact.

a) 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.



b) 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.



c) 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.



1.3 Distribution of Fund

Therefore, we have provided BDT 15.62 million in relief funds through the Deputy Commissioners and Local Administrations of various districts across the country for helping the poor and distressed people affected by the Covid-19 pandemic.

1.4 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.

Safety Tips for Coronavirus (COVID-19)



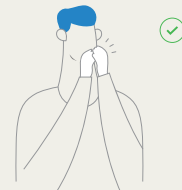
Wash Your Hands With Soap



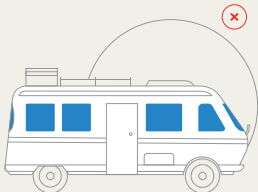
Keep Object Clean



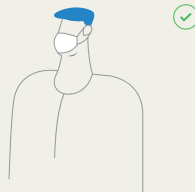
Use Hand Sanitizer



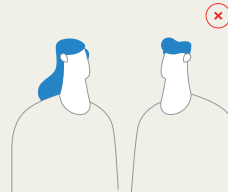
Sneeze Into Elbow



Avoid Traveling



Use a Mask



Avoid Contact



Stay At Home

2) Blankets donation

As part of Corporate Social Responsibility (CSR), Jamuna Bank donated 75,000 blankets to the Prime Minister's Relief and Welfare Fund to help the poor during the upcoming winter. 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 & Chairman of Executive Committee of the Board, Jamuna Bank Limited, handed over the token blanket to Dr. Ahmad Kaikus, Prime Minister's, Principal Secretary, at the programme at Prime Minister's Office in Dhaka.



JBF also distributed 54,325 Pieces blanket among the distressed people of the cold affected areas of the country. Blanket Distribution in Different Places of Dhaka



Jamuna Bank Foundation distributed blankets among the poor, helpless and cold-stricken people in various places throughout the capital overnight. Engr. Md. Atiqur Rahman, E-Chairman, Jamuna Bank Limited, Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation and Engr. A.K.M Mosharraf Hussain, Director, Jamuna Bank Limited, distributed blankets among the poor, helpless and cold-stricken people. Managing Director & CEO Mirza Elias Uddin Ahmed, Deputy Managing Director Md. Abdus Salam along with Managers and High officials were present in the blanket distribution program. Jamuna Bank Foundation distributed 2,000 blankets on the occasion.

Disaster Management

2020

Donated BDT 181.70 million
194,300 beneficiaries

2019

Donated BDT 39.56 million
183,360 beneficiaries

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 2,500 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 2,500 Relief-packages, which is worth of more than BDT 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

In 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 3,000 Relief-packages, which is worth of more than BDT 1.7 million, were distributed among 3,000 afflicted families. Each package includes Rice, Dal, Salt, Oil, Cheera, Candles, Match-box, Water-purifier, Orsaline.

In 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 2,000 Relief-packages, which is worth of more than BDT 1.2 million, were distributed among 2,000 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, Nimtali 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 Nimtali 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.

HEALTH AND WELL-BEING

1. Organized 11 free medical camps in 2020 throughout the country
2. Patient treated 32,209
3. JBF free medical service center Served about 40,000 Muslims at Bishwa Ijtema, Tongi in 2020
4. Launched new unit of Jamuna Bank Foundation Kidney Dialysis Center at Laksham, Cumilla
5. 7,000+ dialysis completed at JBF Kidney Dialysis Centers
6. Organizing free plastic surgery camp, voluntary blood donation program each year



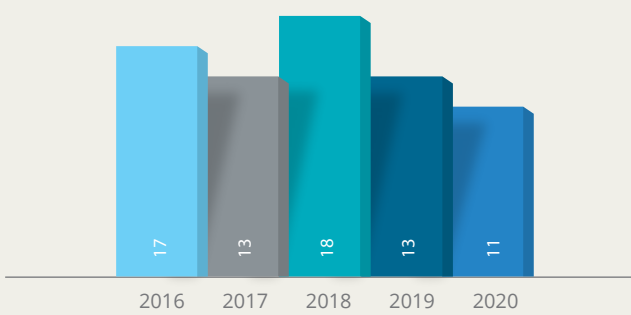
1. Free Medical camps across the country

Bangladesh with a land area of 147,570 sq. kilometers (56,977 sq miles) and with a population of about 16 crore plus. If we talk about health status of Bangladesh, we may mention that about 30 per cent dying patients are unable to receive services of trained physician and about 60 per cent of expectant mothers fail to receive pre-natal check up. However, a large number of Bangladeshis, particularly in the rural areas have little access to healthcare facilities. It may seem that access to healthcare services for the insolvents, poor and the destitute countries to remain

a day dream in one hand and on the other hand private sector healthcare service delivery with most modern and advanced facilities has developed remarkably for the affluent section of the society.

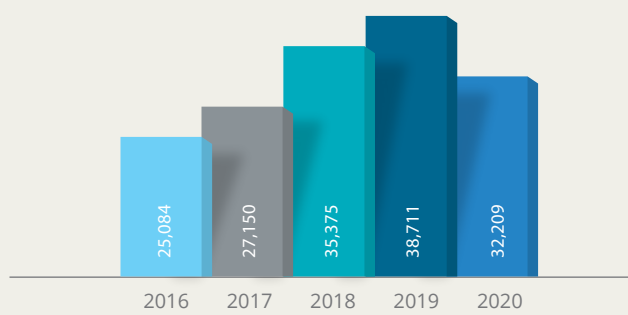
Jamuna Bank Foundation is working with the poor segment of the people to ensure proper health care facility among the people of the country, The Foundation is always beside all walks of people of the society, who have no such ability to get medication/ treatment. Jamuna Bank Foundation organized free Eye Camp, Diabetes, Gynae and General treatment services with providing medicine at different areas of the country each year.

No. of Medical Camp



Yearwise summary

No. of Patients treated around the country



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 11 free medical camps throughout the country and provided free medical services to the 32,209 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 2020 :

(1) Free Eye, Dental, Gynecological, Diabetes and General Medical Services Organized at Kewachara Tea Garden, Sylhet

3,275 people were given treatment with free medicine

329 people were selected for free eye operation.



JBF organized free eye, dental, gynecological, diabetes and general medical services at Kewachara Tea Garden, Airport Road, Sylhet. Engr. Md. Atiqur Rahman, Chairman, Jamuna Bank Limited was present as the chief guest on the program. Chairman of Jamuna Bank Foundation. Al-Haj Nur Mohammed presided over the program. Jamuna Bank Directors Engr. A.K.M. Mosharraf Hussain, Kanutosh Majumder and Md. Sirajul Islam Varosha were present as special guests. Jamuna Bank's Managing Director Mirza Elias Uddin Ahmed was also present as special guest along with Local dignitaries and elite.

(2) Free Eye Camp, Gynae, Diabetes, General and Dental Treatment Services at Zilla Shilpakala Academy, Noakhali

3,350 people were given treatment with free medicine

335 people were selected for free eye operation.



JBF organized free eye, dental, gynecological, diabetes and general medical services at Zilla Shilpakala Academy, 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 Jamuna Bank Foundation and Executive Committee of the Board Al-Haj Nur Mohammed presided over the program. Managing Director & CEO of Jamuna Bank Limited Mirza Elias Uddin Ahmed was present as special guest in the program. Noakhali District Commissioner Tanmay Das, District Superintendent of Police Md Alamgir Hossain were present as special guests. Local dignitaries and a large number of people were also present.

(3) Free Eye Camp, Diabetes, Gynae, Dental and General Treatment Services at Sathia, Pabna

2,958 people were given treatment with free medicine

287 people were selected for free eye operation.



JBF organized free eye, dental, gynecological, diabetes and general medical services at Barat Govt. Primary School, Mirzabari, Kashinathpur, Sathia, Pabna. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation and Executive Committee, Jamuna Bank was present as the chief guest on the occasion. Md. Ismail Hossain Siraji, Director, Jamuna Bank Limited was present as special guest. Mirza Elias Uddin Ahmed, Managing Director and CEO, Jamuna Bank presided over the program. High officials of the Bank and local dignitaries and a large number of people were also present.

(4) Free Eye Camp, Gynae, Diabetes, General and Dental Treatment Services at Makhati GC High School in Munshiganj

2,713 people were given treatment with free medicine

269 people were selected for free eye operation.



JBF organized free eye, dental, gynecological, diabetes and general medical services at Makhati GC High School in Munshiganj. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation was present as the chief guest on the occasion. Deputy Managing Director of the Bank Abdus Salam and Mollakandi Union Chairman Mahsina Haque Kalpana were present as special guests. Managing Director & CEO of Jamuna Bank Limited Mirza Elias Uddin Ahmed presided over the program. Senior officials of the bank, officers and employees of nearby branches, as well as local dignitaries and a large number of people were also present.

(5) Free Eye Camp, Diabetes, Gynae, Dental and General Treatment Services at Khalishpur in Khulna**2,642** people were given treatment with free medicine**253** people were selected for free eye operation.

JBF organized free eye, dental, gynecological, diabetes and general medical services at Khalishpur in Khulna. Engr. Md. Atiqur Rahman, Ex-Chairman, Jamuna Bank Limited was present as the chief guest on the occasion. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Directors, Engr. A. K. M. Mosharraf Hussain, Kanutosh Majumder, Md. Ismail Hossain Siraji, Managing Director and CEO of Jamuna Bank Mirza Elias Uddin Ahmed were present as special guest. High officials of the Bank and local dignitaries and a large number of people were also present

(6) Free Eye Camp, Diabetes, Gynae, Dental and General Treatment Services at Sirajgonj**(a) RD High School, Kazipur, Sirajgonj****2,671** people were given treatment with free medicine**269** people were selected for free eye operation.

JBF organized free eye, dental, gynecological, diabetes and general medical services at Khalishpur in Khulna. Engr. Md. Atiqur Rahman, Ex-Chairman, Jamuna Bank Limited was present as the chief guest on the occasion. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Directors, Engr. A. K. M. Mosharraf Hussain, Kanutosh Majumder, Md. Ismail Hossain Siraji, Managing Director and CEO of Jamuna Bank Mirza Elias Uddin Ahmed were present as special guest. High officials of the Bank and local dignitaries and a large number of people were also present

(b) Kantonagar School, Kazipur, Sirajgonj

2,570 people were given treatment with free medicine

204 people were selected for free eye operation.



JBF organized free eye, dental, gynecological, diabetes and general medical services at Kantonagar School, Kazipur, Sirajgonj. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Engr. A. K. M. Mosharraf Hussain, Director, Jamuna Bank Limited, Mirza Elias Uddin Ahmed, Managing Director & CEO of Jamuna Bank were present as special guest. High officials of the Bank, local dignitaries and a large number of people were also present.

(c) Natuarpar College, Kazipur, Sirajgonj

3,200 people were given treatment with free medicine

295 people were selected for free eye operation.



JBF organized free eye, dental, gynecological, diabetes and general medical services at Natuarpar College, Kazipur, Sirajgonj. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Engr. A. K. M. Mosharraf Hussain, Director, Jamuna Bank Limited, Mirza Elias Uddin Ahmed, Managing Director & CEO of Jamuna Bank were present as special guest. High officials of the Bank, local dignitaries and a large number of people were also present.

(d) Abdullah Al Mahmud Degree College, Bagbati, Sirajganj**3,250** people were given treatment with free medicine**305** people were selected for free eye operation.

JBF organized free eye, dental, gynecological, diabetes and general medical services at bdullah Al Mahmud Degree College ,Bagbati, Sirajganj. The Chairman of the Standing Committee on Food Ministry of Bangladesh National Parliament & Presidium Member of Bangladesh Awamileague at the time, Alhaj Mohammad Nasim MP were present as chief guest on the occasion. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Engr. A. K. M. Mosharraf Hussain, Director, Jamuna Bank Limited, Mirza Elias Uddin Ahmed, Managing Director & CEO of Jamuna Bank were present as special guest. High officials of the Bank, local dignitaries and a large number of people were also present.

7) Free Eye Camp, Diabetes, Gynae, Dental and General Treatment Services RD High School, Kazipur, Sirajgonj**3,100** people were given treatment with free medicine**234** people were selected for free eye operation.

JBF organized free eye, dental, gynecological, diabetes and general medical services at RD High School in Kazipur, Sirajgonj. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Engr. A. K. M. Mosharraf Hussain, Director, Jamuna Bank Limited, Mirza Elias Uddin Ahmed, Managing Director & CEO of Jamuna Bank were present as special guest. High officials of the Bank, local dignitaries and a large number of people were also present.

(8) Free Eye Camp, Diabetes, Gynae, Dental and General Treatment Services in Munshiganj

2,480 people were given treatment with free medicine

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.

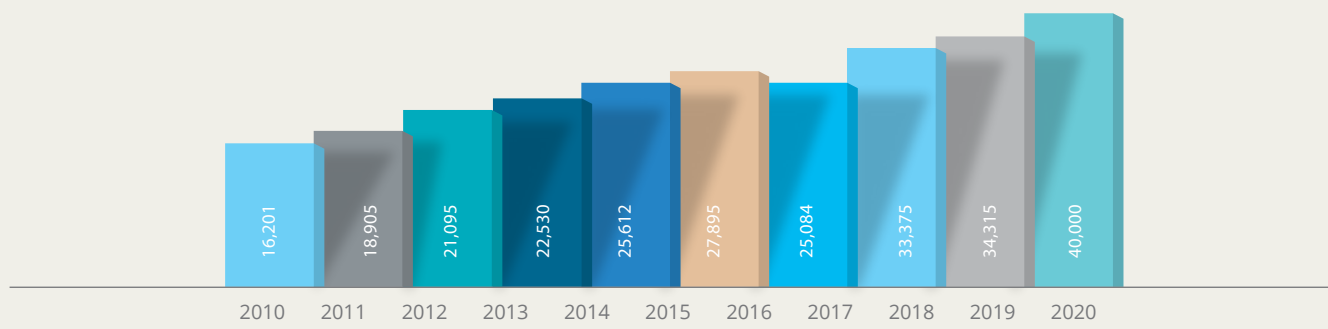
2. Free Medical Service & Medicine Distribution Center at Bishwa Ijtema-2020(1st Phase)

Jamuna Bank Foundation organized a Free Medical Service & Medicine Distribution Center at Bishwa Ijtema to serve the Muslims like every year. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation & Executive Committee, Jamuna Bank Limited visited the premises and distributed medicines. Among others, Mirza Elias Uddin Ahmed, Managing Director & CEO of Jamuna Bank Limited with high officials of the Bank were present in the program. About 40,000 Muslims have been served in Bishwa Ijtema-2020 for these years.



Yearwise summary

No. of muslims served at Bishwa Ijtema, Tongi



3. Jamuna Bank Foundation Kidney Dialysis Center

Jamuna Bank Foundation Kidney Dialysis Centers

7,000 dialysis services have been provided to the patients since inception.

Total Dialysis Machine = 10

No of Shift = 2

Total Staff= 21

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.



(a) Jamuna Bank Foundation Dialysis Center at Laksham, Cumilla

Jamuna Bank Foundation Dialysis Center, Laksham Unit was inaugurated at Laksham in Cumilla in the year 2020. LGRD minister Tajul Islam inaugurated the Dialysis Center as the chief guest. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation and Chairman, EC Committee of the board of the bank presided over the program. Mirza Elias Uddin Ahmed, Managing Director and CEO of Jamuna Bank Limited, Md. Abul Fazal Mir, DC of Cumilla, Sayed Nazrul Islam, BPM (BAR) PPM Police Super of Cumilla were present as special guests. Senior officials of the bank, heads of branches of that locality, dignitaries and a huge number of people were present in the program



4. 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 in 2020 and the restrictions imposed by the government, we could not organize a plastic surgery camp in 2020.

In the year 2019, JBF organized 12 day long Free Plastic Surgery Camp at Munshgonj General Hospital where Local Govt. Minister Md.Tazul Islam, MP attended as the chief guest in the inaugural ceremony 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.



5. 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.



Dengue Eradication campaign covered mosquito infected Banglamotor and Moghbazar areas of Dhaka city. Local Government Minister Md.Tazul Islam, MP was present as the chief guest on the program. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program. Besides, Managing Director of the bank Mirza Elias Uddin Ahmed was present in the program. Managers, high officials of the Bank were also present in the program.

6. 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 in 2020 and the restrictions imposed by the government, we could not organize Voluntary Blood Donation Program in 2020.

In the year 2019, the program was held at National Press Club, Dhaka. About 50 blood donors donated blood in the program voluntarily.



Al-Haj Nur Mohammed, chairman of Jamuna Bank Foundation and Jamuna Bank Executive Committee was present as the chief guest at the event. Director of the bank Kanutosh Majumder was present as special guest. Jamuna Bank Managing Director and CEO Mirza Elias Uddin Ahmed presided over the program. Executives, senior officials of the bank, officers and employees of the neighboring branches were also present.

7. 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. Recently, After Care centre has been shifted to this 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 ones' needs.

Health and Wellbeing

2020

Donated BDT 77.60 million
108,051 beneficiaries

2019

Donated BDT 31.30 million
93,355 beneficiaries

Education

1. Scholarship program



Education plays a great role in the life of everyone all through the life. Getting proper education is very necessary to get success and happy life just like food is necessary for healthy body. It develops personality of the people, provides physical and mental standard and transforms people's living status. It promotes the feeling of physical, mental and social well-being by providing better life. Good education is constructive in nature which constructs our future forever. It helps a person to improve his/her status of mind, body and spirit. It provides us lots of confidence by giving us bulk of knowledge in many field. It is a single and vital way to the success as well as personal growth.

Bangladesh has certainly made remarkable progress in expanding the primary education especially raising enrollment of the students and bringing gender parity. Unfortunately, due to poverty, many meritorious students fall behind and as result, they are dropouts in the graduation level. To assist those underprivileged students Jamuna Bank Foundation took an initiative for the following Scholarship programme intended to remove barriers of many economic hardship-hit deserving students so that they can achieve their desired level of education and contribute to building the nation.

(a) Scholarship for the unprivileged & disabled but meritorious students

(b) GPA-5 Scholarship among the Offspring of employees of Jamuna Bank Limited

These eligible students are getting BDT 5,000/- for book Purchase & BDT 2,000/- for convenience in cash at a time each and monthly BDT 1,000/- scholarship will be given to each student that allow them to pursue graduation and post-graduation level studies. Currently 467 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 more than a year, 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. In 2020, 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:



Year 2019

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-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.

2. 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 oad, Sonargaon Road, Dhaka with a motive to provide free ICT training among the poor but meritorious students. The formal inauguration of ICT training course started on April, 2017. Initially, the Institute is offering course on Office Management (Ms-Word, Ms-Excel, Ms-PowerPoint, etc).Duration of the course is 03 months and the details of the training activities is furnished below:



Honorable Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammad was present at the certificate distribution ceremony at the institute.

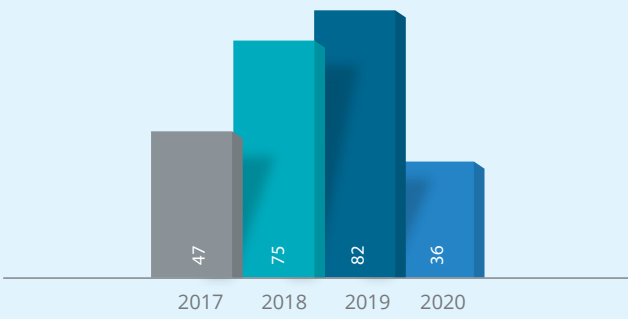
Course Name

Professional Office Management Course

Duration

3 Months

No of students completed the course Year wise summary



3. 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.



4. Primary School for the slum dwellers

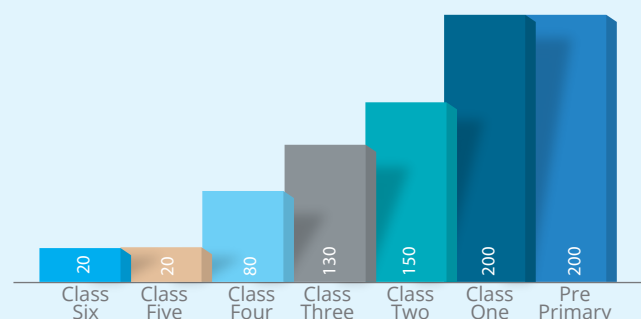
Bangladesh's urban population is rising fast. In the capital, Dhaka, An estimated one - third of the city's population live in slums. They are lacking in wealth, power and social connections; probably under-counted in national surveys; and under-served by both government and non-government organisations.

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. Recently, free primary school has been shifted to this new premises of Jamuna Bank Complex at Chand Uddayan, Mohammadpur. Class wise student summary of Free primary school are given below:



Class	No. of Students
Pre-Primary	200
Class-One	200
Class-Two	150
Class-Three	130
Class-Four	80
Class-Five	20
Class-Six	20
Total	800

Classwise Student Summary



5. Jamuna Bank DP Primary School

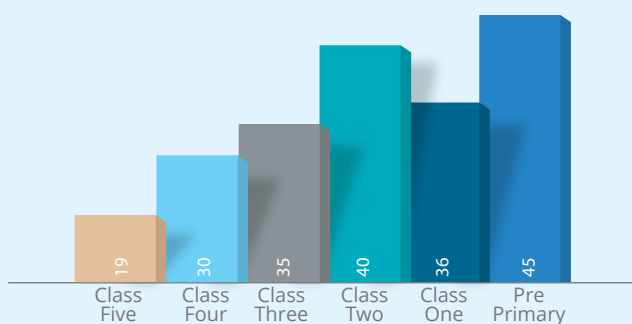
At its initiative and finance Jamuna Bank Foundation established Jamuna Bank DP Primary School at Atlapur, Rupgonj, where innocent students are getting educational support for being ideal citizens for the country.



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
Total	98	106	204

Classwise Student Summary



6. 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-1,000.

7. 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. Recently, Jamuna Bank Madrasa has been shifted to this new premises of Jamuna Bank Complex at Chand Uddayan, Mohammadpur

8. Holy Quarn Teaching Centre

Jamuna Bank Foundation introduced Quran learning centers in 118 different areas of the country for the aged people. A huge number of old aged people received learning of holy Quran from Quran teaching centers. People are happy with this program and urged the authorities concerned for continuing the program as the program has gained popularity to help increase the Quran literacy rate in the locality.

9. 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.

Education

2020

Donated BDT 15.10 million
6,290 beneficiaries

2019

Donated BDT 16.42 million
5,850 beneficiaries

Cultural Welfare



We are also organizing seminar on the Independence Day, seminar on "Momentous and Importance of International Mother Language Day" and seminar on importance of Holy Ramadan, Art Competition on the occasion of Victory Day on yearly basis. Besides, 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

1. 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.



Jamuna Bank Foundation organized a seminar on "Momentous and importance of Independence Day-2020" at IDEB Bhaban, Kakrial, Dhaka. Md. Tazul Islam, MP, Minister, LGRD and co-operatives, of the Peoples Republic of Bangladesh was present as the chief guest wherein Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the seminar. Eng. Md. Atiqur Rahman, Ex-Chairman, Jamuna Bank Limited, Directors Engr. A. K. M. Mosharraf Hussain, Kanutosh Majumder, Md. Ismail Hossain Siraji, Independent Directors Md. Abdur Rahman Sarker & Md. Rafiqul Islam and Managing Director & CEO of Jamuna Bank Mirza Elias Uddin Ahmed were present as special guest. High officials of Head Office, managers of Dhaka city and adjacent branches, executives and officers of the bank were also present in the program.

2. 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 in 2020 and the restrictions imposed by the government, we could not organize the seminar in 2020.

In the year 2019, a seminar was held on “Momentous and Importance of International Mother Language Day” held on February 27, 2019 at IDEB, Kakrail, Dhaka. Md. Tazul Islam, MP, Minister, LGRD and Co-operatives, the Peoples Republic of Bangladesh was present as the chief guest wherein Al-Haj Nur Mohammed, chairman, Jamuna Bank Foundation presided over the seminar. Eng. A.K.M Mosharraf Hussain, Director, Jamuna Bank was present as special guest on the seminar. Besides, Directors of the Bank Kanutosh Majumder, Eng Md. Atiqur Rahman, were also present as special guests.



3. 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 in 2020 and the restrictions imposed by the government, we could not organize the seminar in 2020.



In the year 2019, the seminar was held at IDEB, Bhaban Dhaka recently. Eng. Md. Atiqur Rahman, Director, Jamuna Bank Ltd graced the occasion as Chief Guest and distributed prize among the participants. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation presided over the program .

4. 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 in 2020 and the restrictions imposed by the government, we could not organize the seminar in 2020.

In 2019 it was held at IDEB Kakrail, Dhaka. Chairman of Jamuna Bank Foundation. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation was present as the chief guest in the program. Kanutosh Majumdar, Director, Jamuna Bank Limited was present as special guest. The Managing Director and CEO of the Bank Mirza Elias uddin Ahmed presided over the program. About 600 students from different schools of the capital participated in the drawing competition. Sixty contestants and a special child (disabled) were awarded in the Program.



5. 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.

5.1 A Day-long Workshop Titled "Madok Ke Rukhbo Aj, Gorbo Sundor Somaj"



A day-long workshop on “Madok Ke Rukhbo Aj, Gorbo Sundor Somaj” was held at the Conference Room of Department of Narcotics Control, jointly organized by Department of Narcotics Control and The Bangladesh Anti-Drug Federation. Al-Haj Nur Mohammed, President of The Bangladesh Anti-Drug Federation, former MP, and Chairman, Jamuna Bank Foundation chaired the workshop. Md. Jamal Uddin Ahmed, Director General, Department of Narcotics Control was present as Chief Guest and Mirza Elias Uddin Ahmed, Managing Director and CEO was present as Special Guest. More than two hundred participants from more than hundred educational institutes attended the workshop.

5.2 We also organized rallies and seminars on drug eradication in the past year. Some of his pictures are highlighted below:



6. Contributed towards the development of Bangladesh sports:

Jamuna Bank believes that sport is an integral part of sustainable national development. Not only is it a source of entertainment but it is also connected with the mental and physical health, and the character development of the nation. Jamuna Bank took up the lead role in promoting cricket through sponsoring Dhaka Platoon at Bangabandhu BPL T20 league 2019-20. Among a wide variety of sports, Jamuna Bank has chosen to focus on cricket because of its popularity and potentials to enable Bangladesh to attain a global identity as a sports nation.



Group Photo With Players of Jamuna Bank-Dhaka Platoon Cricket Team Including The Board Members of Jamuna Banka Ltd.

7. Beside, the foundation donated

- BDT 5 million as a co-sponsor to Bangladesh Olympic Association that has organized 11th SA Games in Dhaka.
- a new car worth of BDT 1.5 million to Bangladesh Cricket Board.
- to Sheikh Jamal Dhanmondi Club.

8. Seminar on Banking Services and the Importance of CSR Activities



Cultural Welfare

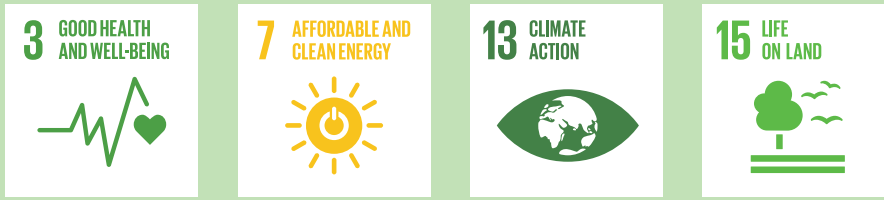
2020

Donated BDT 67.40 million
11,498 beneficiaries

2019

Donated BDT 7.53 million
4,450 beneficiaries

Environment



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 times, some of the pictures are given below:



In the year 2019, we instructed our branch officials to plant sapling in their area under the Tree Plantation program of the Bank. As per our record about 1,500 saplings were

planted by our branch officials throughout the country under the Tree Plantation Program.



Tree plantation by Bank's Azadi Bazar Branch



Tree plantation by Bank's Netrokona Branch



Tree plantation by Bank's Anderkilla Branch



Tree plantation by Bank's Uttara Branch



Tree plantation by Bank's Madaripur Branch



Tree plantation by Bank's Chistia Market Branch

Environment

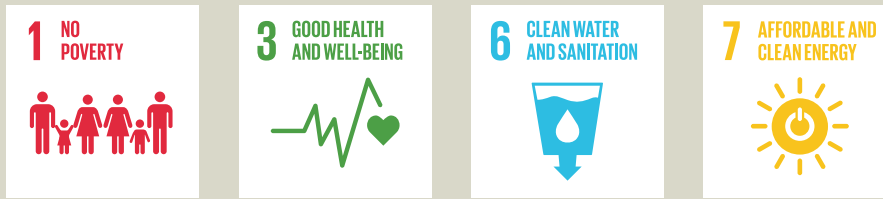
2020

Donated BDT 0.30 million
4,032 beneficiaries

2019

Donated BDT 0.20 million
250,000 beneficiaries

Infrastructure improvement in remote/ underprivileged areas



1. 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.



2. 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.

3. 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.

Income generating activities for the underprivileged population



1. Sewing Machines & Auto Rickshaws Distribution at Mirkidim Pourasava in Munshiganj



In the year 2020, with the initiative and funding of Jamuna Bank Foundation and Al-Haj Nur Mohammed Trust, 30pcs Sewing Machines & 30pcs Auto Rickshaws were distributed among the poor, helpless & unemployed men/women at Goalhunni, Mirkidim Pourasava in Munshiganj. Deputy Commissioner of Munshigonj Md. Moniruzzaman Talukdar distributed sewing machines & Auto Rickshaws as the chief guest. Founder Chairman of Al-Haj Nur Mohammed Trust and Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed presided over the program. Police super of Munshigonj Abdul Momen-PPM and Managing Director & CEO of Jamuna Bank Mirza Elias Uddin Ahmed were present as special guest on the occasion. Among others high officials of the Bank and local elites were present in the program.

2. Vocational Training Center

At its initiative and finance Jamuna Bank Free Vocational Training Center has been established with an intention to come in aid of the unprivileged women & meritorious slum dwellers. Recently, Vocational training center has been shifted to this new premises of Jamuna Bank Complex at Chand Uddayan, Mohammadpur.

3. Sewing training centers for assisting unprivileged women of the society

Empowering girls and women is powerful. Today, we know it is the key to economic growth, political stability, and social transformation.

As a part of building healthy nation, Jamuna Bank Foundation has established Free Sewing Training Center for the underprivileged women. Recently, sewing training center has been shifted to this 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. During period from 2013 to 2020 there are 325 females received training from the above Sewing Machine Training Centers.

2020

Donated BDT 0.4 million
234 beneficiaries

2019

Donated BDT 0.40 million
1,300 beneficiaries

Others



1. 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

2. Old Home for the neglected old aged persons:

In today's world people are very busy due to various reasons the main one being money-making or work. There are some people who only care about money and think their parent as a burden. Some people are forced to be involved in money making for their living. Even if they wish to its difficult to look after their parents. IN both cases the children abandon them is such a situation the old age homes play an important role. If elders are kept here they will have company regular medical checks and a time of their own . People can play, interact and relax at the same time. Considering the necessity of the Old Home, Jamuna Bank Foundation has started to complete the construction works of Jamuna Bank Old Home at Mekail Nagar, Keranigonj. A local business man AL-Haj Zulhash donated 10 bigha land for establishing this Old home. 2 storied out of 10 storied building of Jamuna Bank Old home . In this regard a master plan was also approved by the Foundation to establish a 10(ten) storied building to accommodate people having no place in the earth to stay. Here old aged people but poor will be able to stay free of cost, option is there for middle income and high income class may stay with minimum cost.



FEW PICTURES OF THE NEWLY CONSTRUCTED OLD HOME BUILDING



Entrance of jamuna bank old home



Newly constructed 2(two) storied building of old home



Picture of 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

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. Financial Contribution for Liberation War Museum:

Jamuna Bank Foundation had given 5 million BDT for the noble cause of construction of the Liberation War Museum. In the meantime, Jamuna Bank Foundation had given 1 million BDT to muktijoddha sangsad.

12. 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 .

13. Donation of Wheel Chair among Autistic (Protibondi)

Jamuna Bank Foundation donated Wheel Chair among Autistic (Protibondi).

14. Disable Marriage Scheme, Bidhoba Boyosko Bhata, Disable Rehabilitates scheme

Jamuna Bank Foundation introduces

- “Disable Marriage Scheme” to support the disable poor people
- “Bidhoba Boyosko Bhata” to those old widow women who are not getting benefit from the Government.
- “Disable Rehabilitates scheme” to support to the disabled people for their treatment.



Future Plan

- To establish Jamuna Bank Nursing College. We have completed all related setup at Dhanmondi, Dhaka and waiting for the permission of respective authorities.
- To establish a Dental Clinic, Eye Hospital and Child Care unit at JBF complex, 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.

Annual Picnic

Venue

Dhali's Amber Resort
(near Ichapura Bazar)
Sirajdikhan, Munshigonj

Date

08th February, 2020

Timing

7:00 a.m to 6:30 p.m

The most awaited day of the year was the Annual Picnic of the Bank to "Dhali's Amber Resort". Honorable Directors, high officials, employees of Head Office, Branches, and SME Service Centers of Dhaka and Dhaka adjacent area of the bank were participated in the Picnic along with spouse and children.

"Dhali's Amber Resort" gave an experience of being surrounded by greenery and the beauty of nature. We started our journey at 7:00 A.M in the morning. Upon arrival at the resort, everyone is served breakfast. Then

everyone looked around the resort and took pictures. The children of the bank officials and employees played in the Kids Zone of the resort. After that, the picnic was inaugurated by the honorable directors and high officials of the Bank. Alhaj Nur Mohammad, Chairman, Jamuna Bank Foundation addressed the function. Then different types of sports were organized. After lunch, a concert was organized, where bank officers and employees performed songs. The funniest was the prize-giving ceremony and the raffle draw. Throughout the day everyone enjoys the picnic. We leave the resort at 6:00 PM.



Our journey started from Balaka, 100 Motijheel C/A, Dhaka-100



We arrived at Dhali's Amber Resort at 8:30 in the morning



Part of the Jamuna Bank family present at the resort



Honorable directors of the bank were present at the picnic spot



Al-Haj Nur Mohammad, Chairman of Jamuna Bank Foundation and Director of the Bank addressed the gathering.



The picnic activities of the bank started with the children's race of the officers and employees of different ages.



Kids 'Dress up as you like' competition



Women's pillow passing game



The most interesting was the race of the directors present at the picnic



Part of the family members of the directors of the bank present at the picnic



Everyone had lunch together



After lunch, a concert was organized with the participation of the officers and employees of the bank



Distribution of prizes among the sports winning participants



Raffle draw held at the picnic



The winner of the raffle draw was announced by our Honorable Managing Director and CEO Mr. Mirza Elias Uddin Ahmed



The lucky winner of the 1st prize in the raffle draw

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

Date : 24/03/2021

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 2020.**

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 2020 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

- (i) We have reviewed the financial statements for the year ended on 31 December 2020 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



(Ashim Kumer Biswas)
Chief Financial Officer (CFO)



(Mirza Elias Uddin Ahmed)
Managing Director & CEO



Financial Statements

Jamuna Bank Ltd.

INDEPENDENT AUDITOR'S 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 2020 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 2020 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.

Emphasis of Matter

We draw attention to Note 2.01.1 (xviii) of the financial statements where the management has described the possible effects of IFRS 16 "Leases". Our report is not qualified in this regard.

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
<p>Measurement of provision for Loans and Advances</p> <p>The process for estimating the provision for loan & advances portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions.</p> <p>For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.</p> <p>At the period end the Bank reported total gross loan and advances of BDT 162,658.43 Million (2019: BDT 177,278.78 Million) and total provision for Loan and Advances BDT 4,921.60 Million (2019: BDT 4,721.73 Million). We have focused on the following significant judgments and estimates which could give rise to material misstatement or management bias:</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ■ Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process; ■ Identification of loss events, including early warning and default warning indicators; ■ Reviewed quarterly Classification of Loans (CL); ■ Follow Bangladesh Bank's circular and guidelines; <p>Our substantive procedures in relation to the provision for loan and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> ■ Reviewed the adequacy of the Banks general and specific provisions; ■ Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information

Description of key audit matters	Our response to key audit matters
<ul style="list-style-type: none"> ■ 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&BRPD circular no. 56 dated 10December 2020. ■ 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>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.</p>	<ul style="list-style-type: none"> ■ Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 8, 8.8, 8.8.1, and 13 to the financial statements	
Valuation of treasury bill and treasury bond	
<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>
See note no 3.02.2 and 7.1 to the financial statements	
Legal and regulatory matters	
<p>We focused on this area because the Bank and its subsidiary (the "Group") operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Group's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Group's provisions and contingent liabilities disclosure.</p>

Description of key audit matters	Our response to key audit matters
<p>IT Systems and controls</p> <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"> 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.) 2. Technical Audit 3. Active directory user management 4. Physical Server access and user management 5. Core banking System – CBS <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>
See note no 3.15.06 to the financial statements.	
<p>Carrying value of investments in subsidiary (s) by the Bank</p>	
<p>The Bank has invested in equity shares of its subsidiary Jamuna Bank Securities Ltd. and Jamuna Bank Capital Management Ltd. As at 30 December 2020 the carrying value of this investment is BDT 1,399.99 million.</p> <p>At the time of conducting our audit of the separate financial statements of the Bank we have considered the recoverable value of the Bank's investments in Jamuna Bank Securities Ltd. and Jamuna Bank Capital Management Ltd. stated at cost.</p> <p>Management has conducted impairment assessment and calculated recoverable value of its subsidiary Jamuna Bank Securities Ltd. And Jamuna Bank Capital Management Ltd Limited in accordance with IAS 36 (Impairment of assets).</p>	<p>We have reviewed Management's analysis of impairment assessment and recoverable value calculation of subsidiaries in accordance with IAS 36.</p> <p>In particular, our discussions with the Management were focused on the continued appropriateness of the value in use model, the key assumptions used in the model, the reasonably possible alternative assumptions, particularly where they had the most impact on the value in use calculation.</p> <p>We also checked mathematical accuracy of the model, recalculated discount rate used within the model, inputs used in the determination of assumptions within the model were challenged and corroborating information was obtained with reference to external market information, third-party sources.</p>
See note no 3.01, 3.01.2 and 10.00 to the financial statements	

Description of key audit matters	Our response to key audit matters
<p>Impact of COVID-19 on Business</p> <p>On 11 March 2020, World Health Organization (WHO) declared a global pandemic due to corona Virus related respiratory disease commonly called as COVID-19. It has a big impact on imports, other procurement, production, export, and other activities of the Global business. The government of Bangladesh has declared general holidays from 26.03.2020 to 30.05.2020 and majority of entity of our country was compelled to reduce their operation at that period. To contain the spread of this disease, along with many other countries of the world, 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 would also impact the Bank as well. Although the business operation of the Bank and profitability of the bank are impacted due to COVID-19, but as the situation is constantly changing and there is no certainty at present as to how long the situation will prevail, the potential impact of COVID-19 related matters on the Bank's operation and financial results cannot be reasonably assessed.</p> <p>See note no 51.01 to the financial statements.</p>	<p>Regarding COVID-19 pandemic effect on the business activities of Jamuna Bank Limited, we have discussed with the management of Jamuna Bank Limited on the potential impact of pandemic on the Bank. We also compared the Financial Statements figures of previous year with the current year to find out the impact of COVID-19 Pandemic on the Business. Moreover, we have checked the deposit, disbursement and recovery pattern during the pandemic period and compared the same with pre pandemic period. We have also analyzed the expenditure management policy and other health and safety regulations on test basis.</p>

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 consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2 & 3 and for such internal control as management determines

is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 as amended and the Bangladesh Bank Regulations 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 assets which are in our opinion, doubtful of recovery as per tripartite meeting held on 04.03.2021 and Bangladesh Bank approval given vide letter no DBI-1/125/2021/623, dated: 08.03.2021;
- (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 4,550 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

Place: Dhaka
Date: March 25, 2021

Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
DVC Code: 2103251591AS530155

Jamuna Bank Limited and its Subsidiaries

Consolidated Balance Sheet

As at 31 December 2020

	Note	31.12.2020 Taka	31.12.2019 Taka
PROPERTY AND ASSETS			
Cash	4(a)	11,265,375,834	12,941,204,157
Cash in hand (including foreign currencies)	4.1(a)	2,612,985,954	2,635,053,416
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2(a)	8,652,389,880	10,306,150,741
Balance with other banks and financial institutions		6,403,570,808	6,243,530,908
In Bangladesh	5.1(a)	5,526,887,884	5,183,219,045
Outside Bangladesh	5.2(a)	876,682,924	1,060,311,862
Money at call on short notice	6(a)	2,030,169,600	685,384,700
Investments	7(a)	51,207,952,444	39,444,097,018
Government	7.1(a)	46,657,711,387	35,433,272,236
Others	7.2(a)	4,550,241,057	4,010,824,782
Loans and advances	8(a)	163,908,028,807	178,484,951,942
Loans, Cash credit, Overdrafts, etc.	8.1(a)	153,254,817,423	166,990,984,125
Bills purchased & discounted	8.2(a)	10,653,211,383	11,493,967,817
Fixed Assets including premises, furniture and fixtures	9(a)	3,542,066,805	3,498,349,014
Other assets	10(a)	3,604,968,122	1,968,905,200
Non-Banking assets		-	-
Total assets		241,962,132,420	243,266,422,939
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	7,047,728,539	4,461,479,087
Deposits and other accounts	12(a)	191,088,437,747	202,498,872,966
Current/Al-wadeeah current accounts and other accounts	12.2(a)	35,719,707,476	31,948,489,963
Bills payable	12.3	5,229,251,678	7,920,862,611
Savings/Mudaraba savings bank deposits		21,948,750,271	18,218,466,326
Fixed/Mudaraba fixed Deposits	12(b)	68,904,641,045	86,756,941,218
Bearer certificates of deposit		-	-
Short notice deposits	12(c)	11,301,709,177	11,136,344,136
Deposit under special scheme		47,246,634,469	45,904,673,171
Foreign currency deposit		737,743,630	613,095,540
Other liabilities	13(a)	11,352,140,014	10,049,288,014
Subordinated Debt	13(c)	8,450,000,000	9,200,000,000
Total Liabilities		217,938,306,300	226,209,640,068
Capital / shareholders' equity			
Paid up capital	14	7,492,256,500	7,492,256,500
Statutory reserve	15	7,267,053,441	6,396,987,131
Other reserve	16(a)	6,977,862,261	1,540,610,160
Non controlling interest	16(b)	1,609	1,633
Retained earnings		2,286,652,309	1,626,927,448
Total shareholders' equity		24,023,826,120	17,056,782,871
Total liabilities and shareholders' equity		241,962,132,420	243,266,422,939

Jamuna Bank Limited and its Subsidiaries

Consolidated Balance Sheet

As at 31 December 2020

	Note	31.12.2020 Taka	31.12.2019 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18(a)		
Acceptances & endorsements		26,422,427,977	27,853,890,229
Letters of guarantee		19,000,115,526	21,978,640,073
Irrevocable letters of credit		20,025,579,861	23,631,711,342
Bills for collection		11,627,475,251	14,381,995,392
Other contingent liabilities		955,450,000	1,220,429,315
		78,031,048,616	89,066,666,351
Other commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Indrawn note issuance and revolving underwriting facilities		-	-
Indrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		78,031,048,616	89,066,666,351


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

Place: Dhaka
Date: March 25, 2021

Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
DVC Code: 2103251591AS530155

Jamuna Bank Limited and its Subsidiaries

Consolidated Profit and Loss Account

For the year ended 31 December 2020

Particulars	Note	2020 Taka	2019 Taka
Interest Income & profit on investment	20(a)	14,235,372,594	17,842,681,394
Less: Interest/profit on deposits and borrowings, etc.	21(a)	10,465,703,213	11,391,965,439
Net interest income/net profit on investments		3,769,669,382	6,450,715,955
Investment income	22(a)	4,549,125,095	2,331,914,508
Commission, exchange and brokerage	23(a)	1,973,554,731	2,015,740,023
Other operating income	24(a)	611,330,814	687,493,758
		7,134,010,639	5,035,148,289
Total operating income (A)		10,903,680,021	11,485,864,243
Salary and allowances	26(a)	3,553,929,209	3,338,631,555
Rent, Taxes, Insurance, Electricity, etc.	27(a)	764,258,784	761,653,505
Legal expenses		10,377,788	13,647,821
Postage, Stamps, Telecommunication, etc.	28(a)	86,803,676	98,236,318
Stationery, Printings, Advertisements, etc.	29(a)	203,594,780	217,297,860
Managing Director's salary & fees	30(a)	14,010,000	14,879,464
Directors' fees	31(a)	5,650,131	7,445,954
Auditors' fees	32(a)	770,500	747,500
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33(a)	329,480,585	309,506,935
Other expenses	34(a)	832,918,181	866,580,504
Operating expenses (B)	25(a)	5,801,793,634	5,628,627,415
Profit before provision (C = A-B)		5,101,886,388	5,857,236,828
Provision for loans and advances/investments	35(a)	763,948,975	1,107,021,314
Provision for off balance sheet exposures	36(a)	(82,092,000)	6,419,000
Other provisions		116,179,262	4,091,052
Provision for diminution in value of investments	38	(35,592,959)	26,155,735
Total provision (D)		762,443,278	1,143,687,102
Profit before taxation (C-D)		4,339,443,110	4,713,549,726
Provision for taxation			
Current tax	13.7(a)	1,684,209,807	2,176,376,301
Deferred tax	13.7.3	1,603,680	4,741,403
		1,685,813,487	2,181,117,704
Net profit after taxation Attributable to:		2,653,629,623	2,532,432,022
Shareholders of JBL		2,653,629,646	2,532,432,125
Non controlling interest		(23)	(104)
Appropriations:			
Statutory reserve		870,066,310	955,980,531
Retained surplus during the year		1,783,563,313	1,576,451,491
Earnings per share (EPS)	39(a)	3.54	3.38

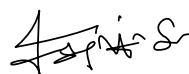
The annexed notes 1 to 51 form an integral part of the consolidated profit and loss account.



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
DVC Code: 2103251591A5530155

Place: Dhaka
Date: March 25, 2021

Jamuna Bank Limited and its Subsidiaries

Consolidated Cash Flow Statement

For the year ended 31 December 2020

Particulars	2020 Taka	2019 Taka
Cash flows from operating activities		
Interest receipts	12,827,669,831	17,840,294,985
Interest payments	(11,300,475,159)	(10,997,269,962)
Dividend receipts	10,695,463	2,860,254
Income received from investments	4,668,052,141	2,493,756,201
Fees and commission receipts	1,973,554,731	2,015,740,023
Recoveries on loans previously written off	112,587,783	151,153,344
Payments to employees	(3,567,939,209)	(3,353,511,019)
Payments to suppliers	(388,506,382)	(429,906,407)
Income taxes paid	(2,015,174,612)	(1,387,599,420)
Receipts from other operating activities	489,730,855	535,817,669
Payments to other operating activities	(1,298,421,993)	(1,404,755,162)
(i) Operating profit before changes in operating assets and liabilities	1,511,773,447	5,466,580,507
Increase /Decrease in operating assets & liabilities		
Loans and advances	14,576,923,135	(11,883,480,154)
Other assets	(3,053,224,316)	448,891,504
Deposit from other banks	(16,823,791,876)	(637,680,980)
Deposit from customers	6,248,128,604	14,725,528,158
Other current liabilities	8,766,098,032	(2,174,833,435)
(ii) Cash received from operating assets and liabilities	9,714,133,580	478,425,092
Net cash flow from operating activities (A)=(i+ii)	11,225,907,026	5,945,005,599
Cash flows from investing activities		
Proceeds from sale/purchase of Govt. securities	(11,224,439,151)	(7,601,823,210)
Proceeds/ (Payments) for purchase of securities	(539,416,275)	36,621,751
Purchase of property, plant & equipment	(345,390,699)	(885,037,644)
Net cash flow from investing activities (B)	(12,109,246,125)	(8,450,239,104)
Cash flows from financing activities		
Increase/ (Decrease) of long term borrowings	2,586,249,451	2,725,045,816
Dividend paid	(1,123,838,475)	(1,498,451,300)
Issue of subordinated bond	(750,000,000)	(400,000,000)
Net cash flow from financing activities (C)	712,410,976	826,594,516
Net Increase/ Decrease in cash and cash equivalents D = (A+B+C)	(170,928,123)	(1,678,638,989)
Cash and cash equivalents at beginning of the year (E)	19,872,384,665	21,551,023,654
Cash and cash equivalents at end of the year (D+E) (*)	19,701,456,542	19,872,384,665
(*) Closing cash & cash equivalent		
Cash in hand (including foreign currency)	2,612,985,954	2,635,053,416
Balance with Bangladesh bank and its agent banks	8,652,389,880	10,306,150,741
Balance with other bank's and financial institutions	6,403,570,808	6,243,530,908
Money at call on short notice	2,030,169,600	685,384,700
Prize bond in hand	2,340,300	2,264,900
	19,701,456,542	19,872,384,665

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.



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Signed by: Faruk Ahmed FCA
Partner

Enrolment No.: 1591

DVC Code: 2103251591A5530155

Place: Dhaka
Date: March 25, 2021

Jamuna Bank Limited and its Subsidiaries

Consolidated Statement of Changes in Equity

For the year ended 31 December 2020

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Retained Earnings	Total	Non controlling interest	Total Equity
Balance as at 01 January 2020	7,492,256,500	6,396,987,131	477,112,605	1,063,497,554	1,626,927,448	17,056,781,238	1,632	17,056,782,870
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated balance as at 01 January 2020	7,492,256,500	6,396,987,131	477,112,605	1,063,497,554	1,626,927,448	17,056,781,238	1,632	17,056,782,870
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	5,437,252,102	-	-	5,437,252,102	-	5,437,252,102
Net gains and losses not recognized in the income statement	-	-	5,437,252,102	-	-	5,437,252,102	-	5,437,252,102
Dividend (Cash)	-	-	-	-	(1,123,838,475)	(1,123,838,475)	-	(1,123,838,475)
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Net profit for the year	-	-	-	-	2,653,629,646	2,653,629,646	(23)	2,653,629,623
Statutory reserve	-	870,066,310	-	-	(870,066,310)	-	-	-
	-	-	-	-	-	-	-	-
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
Balance as at 31 December 2019	7,492,256,500	6,396,987,131	477,112,605	1,063,497,554	1,626,927,448	17,056,781,238	1,632	17,056,782,871



Managing Director



Director



Director



Chairman

Signed in terms of our separate report of even date.



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Place: Dhaka
Date: March 25, 2021

Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
DVC Code: 2103251591AS530155

Jamuna Bank Limited

Balance Sheet

As at 31 December 2020

Particulars	Note	31.12.2020 Taka	31.12.2019 Taka
PROPERTY AND ASSETS			
Cash	4	11,265,358,149	12,941,193,988
Cash in hand (including foreign currencies)	4.1	2,612,968,269	2,635,043,247
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2	8,652,389,880	10,306,150,741
Balance with other banks and financial institutions	5	6,403,570,808	6,243,530,908
In Bangladesh	5.1	5,526,887,884	5,183,219,045
Outside Bangladesh	5.2	876,682,924	1,060,311,862
Money at call on short notice	6	2,030,169,600	685,384,700
Investments:	7	50,970,356,034	39,200,606,704
Government	7.1	46,525,711,387	35,299,272,236
Others	7.2	4,444,644,647	3,901,334,468
Loans and advances	8	162,658,433,140	177,278,778,727
Loans, Cash Credit, Overdrafts, etc.	8.01	152,005,221,757	165,784,810,911
Bills purchased & discounted	8.02	10,653,211,383	11,493,967,817
Fixed assets including premises, furniture and fixtures	9	3,260,646,738	3,217,467,770
Other assets	10	4,945,171,580	3,361,501,594
Non-banking assets		-	-
Total assets		241,533,706,050	242,928,464,392
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	7,047,728,539	4,461,479,087
Deposits and other accounts	12	191,103,988,129	202,509,515,613
Current/Al-wadeeah current accounts and other accounts	12.2	35,711,066,214	31,931,939,746
Bills payable	12.3	5,229,251,678	7,920,862,611
Savings/Mudaraba savings bank deposits		21,948,750,271	18,218,466,326
Fixed/Mudaraba fixed deposits		68,904,641,045	86,756,941,218
Bearer certificates of deposit		-	-
Short notice deposits		11,325,900,821	11,163,537,001
Deposit under special scheme		47,246,634,469	45,904,673,171
Foreign currency deposit		737,743,630	613,095,540
Other liabilities	13	10,787,283,733	9,596,883,112
Subordinated Debt	13 (b)	8,450,000,000	9,200,000,000
Total liabilities		217,389,000,401	225,767,877,813
Capital/shareholders' equity			
Paid up capital	14	7,492,256,500	7,492,256,500
Statutory reserve	15	7,267,053,441	6,396,987,131
Other reserve	16	6,977,862,261	1,540,610,160
Retained earnings	17	2,407,533,447	1,730,732,789
Total shareholders' equity		24,144,705,649	17,160,586,580
Total liabilities and shareholders' equity		241,533,706,050	242,928,464,392

Jamuna Bank Limited

Balance Sheet

As at 31 December 2020

Particulars	Note	31.12.2020 Taka	31.12.2019 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances & endorsements		26,422,427,977	27,853,890,229
Letters of guarantee	18.1	19,000,115,526	21,978,640,073
Irrevocable letters of credit	18.2	20,025,579,861	23,631,711,342
Bills for collection	18.3	11,627,475,251	14,381,995,392
Other contingent liabilities		955,450,000	1,220,429,315
Total		78,031,048,616	89,066,666,351
Other commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		-	-
Total Off-Balance sheet items including contingent liabilities		78,031,048,616	89,066,666,351

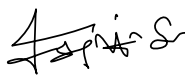
The annexed notes 01 to 51 form an integral part of the financial statements



Managing Director



Director



Director



Chairman

Signed in terms of our separate report of even date.



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Place: Dhaka
Date: March 25, 2021

Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
DVC Code: 2103251591AS530155

Jamuna Bank Limited

Profit and Loss Account

For the year ended 31 December 2020

Particulars	Notes	2020 Taka	2019 Taka
Interest income/profit on investment	20	14,215,142,687	17,825,528,278
Less: Interest/profit paid on deposits and borrowings, etc.	21	10,465,703,213	11,391,965,439
Net interest income		3,749,439,474	6,433,562,839
Investment income	22	4,537,056,514	2,322,399,780
Commission, exchange and brokerage	23	1,966,509,990	2,002,286,621
Other operating income	24	607,685,607	681,278,255
Total operating Income (A)		10,860,691,586	11,439,527,495
Salary and allowances	26	3,531,088,503	3,318,046,827
Rent, Taxes, Insurance, Electricity, etc.	27	763,502,826	757,655,530
Legal expenses		10,303,038	13,523,071
Postage, Stamps, Telecommunication, etc.	28	86,463,396	97,867,545
Stationery, Printings, Advertisements, etc.	29	203,404,243	216,904,630
Managing Director's salary & fees	30	14,010,000	14,879,464
Directors' fees	31	4,919,731	7,029,154
Auditors' fees	32	690,000	690,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33	327,657,943	308,946,104
Other expenses	34	829,823,100	862,140,484
Total operating Expenses (B)		5,771,862,780	5,597,682,809
Net Profit/(loss) before taxation & provisions (C=A-B)		5,088,828,806	5,841,844,686
Provision for loans and advances	35	740,637,965	1,033,004,440
Provision for off balance sheet exposures	36	(82,092,000)	6,419,000
Others provision	13.5	116,179,262	4,091,052
Provision for diminution in value of investments	37	(36,227,971)	18,427,541
Total provision (D)		738,497,256	1,061,942,033
Total profit before taxes (C-D)		4,350,331,550	4,779,902,653
Provision for taxation for the year			
Current tax	13.7.1	1,677,568,230	2,167,397,206
Deferred tax	13.7.2	2,057,878	4,655,456
		1,679,626,108	2,172,052,662
Net profit after taxation		2,670,705,443	2,607,849,991
Appropriations:			
Statutory reserve (20% on pre-tax profit)		870,066,310	955,980,531
Retained Surplus during the year	17	1,800,639,133	1,651,869,460
Earnings per share (EPS)	39	3.56	3.48

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

DVC Code: 2103251591A5530155

Place: Dhaka
Date: March 25, 2021

Jamuna Bank Limited

Cash Flow Statement

For the year ended 31 December 2020

Particulars	Note	2020 Taka	2019 Taka
Cash flows from operating activities			
Interest receipts		12,807,439,923	17,823,141,869
Interest payments		(11,300,475,159)	(10,997,269,962)
Dividend receipts		20,695,458	12,860,249
Income received from investments		4,645,983,565	2,474,241,478
Fee and commission receipts		1,966,509,990	2,002,286,621
Recoveries on loans previously written off		112,587,783	151,153,344
Payments to employees		(3,545,098,503)	(3,332,926,291)
Payments to suppliers		(388,204,332)	(429,604,357)
Income taxes paid		(1,987,567,413)	(1,359,992,221)
Receipts from other operating activities	40	486,085,648	529,602,166
Payments for other operating activities	41	(1,298,421,993)	(1,404,755,162)
(i) Operating profit before changes in operating assets and liabilities		1,519,534,966	5,468,737,736
Increase/Decrease in operating assets & liabilities			
Statutory deposit		-	-
Loans and advances		14,620,345,587	(11,875,928,617)
Other assets		(305,589,732)	278,906,570
Deposit from other banks		(16,823,791,876)	(637,680,980)
Deposit from customers		6,253,036,339	14,718,205,092
Other current liabilities	42	5,968,131,955	(2,021,251,542)
(ii) Cash received from operating assets and liabilities		9,712,132,273	462,250,523
Net cash flow from operating activities (A)=(i+ii)		11,231,667,239	5,930,988,259
Cash flows from investing activities			
Proceeds from sale/(purchase) of Govt. securities		(11,226,363,751)	(7,591,231,811)
Proceed/ (Payments) for purchase of securities		(543,310,179)	40,000,000
Purchase of property, plant & equipment		(345,339,923)	(884,986,868)
Net cash flow from investing activities (B)		(12,115,013,854)	(8,436,218,679)
Cash flows from financing activities			
Increase/ (Decrease) of long term borrowings		2,586,249,451	2,725,045,816
Dividend paid		(1,123,838,475)	(1,498,451,300)
Issue of subordinated bond		(750,000,000)	(400,000,000)
Net cash flow from financing activities (C)		712,410,976	826,594,516
Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)		(170,935,639)	(1,678,635,904)
Cash and Cash Equivalents at beginning of the year (E)		19,872,374,495	21,551,010,399
Cash and cash equivalents at end of the year (D+E) (*)		19,701,438,857	19,872,374,495
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		2,612,968,269	2,635,043,247
Balance with Bangladesh Bank and its agent banks		8,652,389,880	10,306,150,741
Balance with other bank's and financial institutions		6,403,570,808	6,243,530,908
Money at call on short notice		2,030,169,600	685,384,700
Prize bond in hand		2,340,300	2,264,900
		19,701,438,857	19,872,374,495

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 AccountantsSigned by: Faruk Ahmed FCA
Partner

Enrolment No.: 1591

DVC Code: 2103251591AS530155

Place: Dhaka

Date: March 25, 2021

Jamuna Bank Limited

Statement of Changes in Equity

For the year ended 31 December 2020


(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Retained Earnings	Total
Balance as at 01 January 2020	7,492,256,500	6,396,987,131	477,112,605	1,063,497,554	1,730,732,789	17,160,586,579
Changes in accounting policy	-	-	-	-	-	-
Restated balance as at 01 January 2020	7,492,256,500	6,396,987,131	477,112,605	1,063,497,554	1,730,732,789	17,160,586,579
Surplus/deficit on account of revaluation of investments	-	-	5,437,252,102	-	-	5,437,252,102
Currency translation difference	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	5,437,252,102	-	-	5,437,252,102
Net Profit for the year	-	-	-	-	2,670,705,443	2,670,705,443
Dividend (Cash)	-	-	-	-	(1,123,838,475)	(1,123,838,475)
Statutory reserve	-	870,066,310	-	-	(870,066,310)	-
Balance as at 31 December 2020	7,492,256,500	7,267,053,441	5,914,364,707	1,063,497,554	2,407,533,447	24,144,705,649
Balance as at 31 December 2019	7,492,256,500	6,396,987,131	477,112,605	1,063,497,554	1,730,732,789	17,160,586,579

* 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

Place: Dhaka
Date: March 25, 2021

Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
DVC Code: 2103251591AS530155

Jamuna Bank Limited

Liquidity Statement (Asset and Liability Maturity Analysis)

As at 31 December 2020

(Amount in Taka)

Particulars	Upto 1 month	1 - 3 months	3 - 12 months	1 - 5 years	More than 5 years	Total
Assets						
Cash in hand	11,265,358,149	-	-	-	-	11,265,358,149
Balance with other banks & financial institutions	1,307,003,135	4,096,567,673	1,000,000,000	-	-	6,403,570,808
Money at call on short notice	2,030,169,600	-	-	-	-	2,030,169,600
Investment	4,446,984,947	-	1,706,162,008	1,493,431,595	43,323,777,484	50,970,356,034
Loans & Advances	47,010,192,049	14,119,011,196	34,452,309,922	45,668,541,900	21,408,378,073	162,658,433,140
Fixed assets including premises, furniture and fixtures	-	-	-	8,316,540	3,252,330,198	3,260,646,738
Other Assets	416,580,786	2,187,848,807	-	2,336,554,367	4,187,620	4,945,171,580
Total assets	66,476,288,666	20,403,427,676	37,158,471,930	49,506,844,402	67,988,673,375	241,533,706,049
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	3,070,000,000	1,908,424,619	852,461,805	1,216,842,115	-	7,047,728,539
Deposits and other accounts	41,678,061,522	59,940,918,342	22,560,408,977	21,785,284,207	45,139,315,081	191,103,988,129
Other liabilities	450,023,332	-	8,873,307,169	1,463,953,232	8,450,000,000	19,237,283,733
Total liabilities	45,198,084,854	61,849,342,961	32,286,177,951	24,466,079,554	53,589,315,081	217,389,000,401
Net liquidity	21,278,203,812	(41,445,915,285)	4,872,293,979	25,040,764,849	14,399,358,294	24,144,705,648

* 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 2020

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 Jamuna Bank Tower, Plot no.-14, Block-C, Bir Uttom AK Khandaker Road, Gulshan- 1, Dhaka -1212. The Bank has one hundred forty nine (149) branches (including 2 Islamic Banking Branches) with no overseas branches as at 31 December 2020. The consolidated financial statements of the Bank as at and for the year ended 31 December 2020 comprise financial statements of the Bank and its subsidiaries (together referred to as the "Group" and individually as "Group entities").

1.02 Nature of the business

The principal activities of the bank are providing all kinds of commercial banking services to its customers. The other activities of the bank are providing of all kinds of Islamic banking services to its customers through Islamic Banking branches.

1.03 Jamuna Bank Capital Management Limited

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

1.04 Jamuna Bank Securities Limited

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

1.05 Off-shore banking unit

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission vide Bangladesh Bank's letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December 2009. The Bank commenced operation of this unit from 22 April 2010 and its office is located at Land View Commercial Center, 28 Gulshan North C/A, Gulshan, Dhaka. Separate financial statements for Off-shore Banking Unit are enclosed in Annexure- H.

1.06 Islamic Banking

The Bank obtained the Islamic Banking branches permission vide letter no. BRPD(P)745(55)/2003-3220 and BRPD(P)745(55)/2005-235. The bank operates Islamic Banking in 2 (two) branches designated for the purpose of complying with the rules of Islamic Shariah. The financial statements of the branches have also been prepared as per the Bank Companies Act, 1991, (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) Implication of IFRS 16 Leases

The Bank currently has lease agreements at 145 (one hundred forty five) of its branch offices and incurred Tk.51.29 crore as expenses on the lease payments. The leases are short term leases with different tenure and cancellable contract. As such, the leases are not treated as Right of Use Assets (ROU). However, the effect of IFRS 16 is very immaterial compared to the volume of whole financial statements. Our all contracts are cancellable contract and the effect of lease is not material.

xix) 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.

xx) 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 2020, 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 2020, 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 forwarded to establish a general framework to defeat risk factors considering the laws of the land. Bangladesh bank has also undertaken an overall core-risk management project under which every bank is bounded to the authoritative covenants to install risk management system.

Jamuna Bank 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 BDT 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 2020 to 31 December 2020.

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 BDT 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 BDT at the balance sheet date at mid rates.
- ii) Transactions in foreign currencies are converted into Bangladesh BDT 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 BDT Currency @ US\$ 1 = Tk. 84.44 which represents the year end spot mid rate of exchange as at 31 December 2020 and the income and expenses have been converted into BDT Currency @ US\$ 1= Tk. 84.95 which represents the average rate for the year 2020.

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 2020.

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 2020.

Subsidiary

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases. Subsidiary companies are consolidated using the purchase method of accounting.

3.01.1 Transactions eliminated on consolidation

Intra-group balances, and income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

3.01.2 Non-controlling interest

For each business combination, the Group elects to measure any non-controlling interests in the acquire either:

- at fair value; or
- at their proportionate share of the acquirer's identifiable net assets, which are generally at fair value.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners. Adjustments to non-controlling interests are based on a proportionate amount of the net assets of the subsidiary.

Subsidiaries are the entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

3.02 Assets and basis of their valuation

3.02.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and its agent bank, balance with other banks and financial institutions, money at call and on short notice, investments in treasury bills and prize bond.

3.02.2 Investments

All investment securities are initially recognized at cost, including acquisition charges associated with the investment. Premiums are amortized and discounts are accredited.

Held to maturity

Investments which have, 'fixed or determinable payments' and are intended to be held to maturity are classified as 'Held to Maturity'.

Held for trading

Investment classified in this category are acquired principally for the purpose of selling or repurchasing in short trading or if designated as such by the management.

Re-measured bond

As per DOS circular letter no. 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:s

Items	Assessment of accounting
Bangladesh Bank bills	Amortized value
Government treasury bills-HTM	Amortized value
Government treasury bills-HFT	Market value
Government treasury bonds-HTM	Amortized value
Government treasury bonds-HFT	Market value
Prize bond & other bonds	Cost price
Shares & debentures	Cost or market price whichever is lower

3.02.3 Loans & advances and provision

Interest is calculated on daily product basis but charged and accounted for quarterly on accrual basis. Interest on classified loans is kept in interest suspense account as per Bangladesh Bank guidelines and such interest is not accounted for as income until realized from borrowers. Interests are not charged on bad / loss loans as per instructions of Bangladesh Bank. Advances are stated at gross value.

Provision for loans and advances is made on the basis of year-end review by the management and on the basis of instructions contained in Bangladesh Bank BRPD Circular No-14 dated 23 September 2012, BRPD Circular No-5, dated 29 May 2013, BRPD Circular No.3, dated 21 April, 2019 at the following rates:

Particulars	Rate
General provision on	
a. Consumer financing (House financing and loans to professional)	2%
b. Consumer Financing (Other than 'a')	2%
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. All other credit	1%

Specific provision on

a. Substandard loans and advances	
i. Short term agri. credit & micro credit	5%
ii. Other than short term agri. credit & micro credit	20%
b. Doubtful loans and advances	
i. Short term agri. credit & micro credit	5%
ii. Other than short term agri. credit & micro credit	50%
c. Bad/Loss loans and advances	
	100%

Loans and advances are written off to the extent that there is no realistic prospect to recovery as per guideline of Bangladesh Bank. However, write off will not reduce the claim against the borrower. Detailed records for all such write off accounts are maintained.

3.02.4 Property, plant and equipment and their depreciation

Recognition and measurement

Items of fixed assets excluding land are measured at cost/revaluation less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost/revaluation.

Cost includes expenditure that are directly attributable to the acquisition of asset and bringing to the location and condition necessary for it to be capable of operating in the intended manner.

When parts of an item of fixed asset have different useful lives, they are accounted for as separate items (major components) of fixed assets.

The gain or loss on disposal of an item of fixed asset is determined by comparing the proceeds from disposal with the carrying amount of the item of fixed asset, and is recognized in other income/other expenses in profit or loss.

Property, Plant and Equipment are recognized as assets in accordance with International Accounting Standards (IAS) 16 "Property Plant and Equipment".

Subsequent costs

The cost of replacing a component of an item of fixed assets is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of fixed assets are recognized in profit or loss as incurred.

Depreciation

During the period under audit, depreciation is charged at the following annual rates on straight-line method on all fixed assets except land. Depreciation has been charged on addition during the period when respective assets put into use and in case of sale, up to the date of sale.

Name of the assets	Rate of depreciation
Building	2.50%
Furniture & fixture	10%
Office equipment	15%
Computer	15%
Motor vehicle	20%
Books	20%

3.02.5 Other Assets

Other assets include all balance sheet accounts not covered specifically in other areas of the supervisory activity and such accounts may be quite insignificant in the overall financial condition of the Bank.

3.02.6 Non-banking assets

Non-banking assets are acquired on account of the failure of a borrower to repay the loan on time after receiving the decree from the Court regarding the right and title of the mortgage property. The Bank has been awarded ownership of the mortgage properties according to the verdict of the Honorable Court in accordance with the section 33 (7) of "Artharin Adalat-2003". The value of Non-Banking Assets has been determined and reported in the financial statements on the basis of valuation report of an Independent valuer.

3.03 Liabilities and basis of their valuation

3.03.1 Deposits and other accounts

Deposits by customers and banks are recognized when the bank enters into contractual provisions of the arrangements with the counter parties, which is generally on trade date, and initially measured at the consideration received.

3.03.2 Other liabilities

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxation, interest payable, interest suspense, accrued expenses, obligation under finance lease etc. Other liabilities are 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.

3.03.6 Unclaimed Dividend

Total Unclaimed Dividend upto 31.12.2020 was Tk.10.84 crore.

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 transferred 20% of its profit before tax for the year 2020 to statutory reserve account.

3.06 Contingent liabilities, commitments and other off-balance sheet settlements

A contingent liability is -

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

A present obligation that arises from past events but it is not recognized because:

- * it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- * the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

3.07 Revenue recognition

The revenue during the period under audit is recognized satisfying the conditions as specified in International 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, 2020 of the profit made by the Bank considering major taxable allowances and disallowances.

b) Deferred tax

Deferred tax is calculated on the taxable/deductible temporary differences between tax base amount and carrying amount of assets and liabilities as required by International Accounting Standard (IAS)-12 "Income Taxes".

Deferred tax normally results in a liability being recognized within the Statement of Financial Position. Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

3.10 Provision for nostro accounts

As per instruction contained in the circular letter no. FEFD (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 3,064 in 2020 and 3,052 in 2019.

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-complied in prevention of money laundering. In order to manage the AML risk, the bank has set up an effective Anti-Money Laundering programme in line with Anti-Money Laundering Act, 2012 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 2020 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. A. K. M. Mosharraf Hussain	Director	Chairman
2	Al-Haj Nur Mohammed	Director	Member
3	Mr. Shaheen Mahmud	Director	Member
4	Mr. Redwan-ul Karim Ansari	Director	Member
5	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Director	Member

The Risk Management Committee of the Board has been formed after the Central Bank's instruction issued in October 27, 2013. The Committee conducted 4 (Four) meeting during the year where the following important issues were discussed / reviewed:

- i) Review the internal limit of sector and area wise exposure of the Bank;
- ii) Review the internal limit against off-balance sheet exposure;
- iii) Centralization process of the Bank;
- iv) Compliance of core risk inspection by Bangladesh Bank;
- v) Strengthening and updating risk management system of the Bank;
- vi) Review the internal capital adequacy assessment process;
- vii) Maximization of collateral securities on account of top borrowers to reduce probable impact on CAR due to instance of default;
- viii) Focus on rewarding business like Fuel, Energy and Fertilizer etc..
- ix) Imposing cap for commodity financing;
- x) Review the business continuity plan and disaster recovery;
- xi) Review the quarterly Risk Management paper and 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	Not 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.

	Note	31.12.2020 Taka	31.12.2019 Taka
4 Cash			
Cash in hand	(Note: 4.1)	2,612,968,269	2,635,043,247
Balance with Bangladesh Bank and its agent banks	(Note: 4.2)	8,652,389,880	10,306,150,741
		11,265,358,149	12,941,193,988
4(a) Consolidated Cash			
Jamuna Bank Limited		11,265,358,149	12,941,193,988
Jamuna Bank Capital Management Limited		14,496	5,203
Jamuna Bank Securities Limited		3,189	4,966
		11,265,375,834	12,941,204,157
4.1 Cash in hand (including foreign currencies)			
Local currency		2,596,126,897	2,624,458,522
Foreign currency		16,832,365	10,582,332
Offshore Banking unit		9,007	2,393
		2,612,968,269	2,635,043,247
4.1(a) Consolidated Cash in hand			
Jamuna Bank Limited		2,612,968,269	2,635,043,247
Jamuna Bank Capital Management Limited		14,496	5,203
Jamuna Bank Securities Limited		3,189	4,966
		2,612,985,954	2,635,053,416
4.2 Balance with Bangladesh Bank and its Agent Bank			
Balance with Bangladesh Bank			
Local currency		8,107,371,151	9,983,606,260
Foreign currency		545,018,730	322,544,481
		8,652,389,880	10,306,150,741
Balance with Sonali Banks			
Local currency		-	-
		8,652,389,880	10,306,150,741
4.2(a) Consolidated Balance with Bangladesh Bank and its agent bank(s)			
Jamuna Bank Limited		8,652,389,880	10,306,150,741
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		8,652,389,880	10,306,150,741
4.3 Statutory Deposits			
Cash Reserve Requirement (CRR) and Statutory Liquidity Requirement (SLR) have been calculated and maintained as per Section 33 of the Bank Company Act, 1991 & amended Act 2018 and MPD circular No. 03 dated 09 April 2020.			
The Cash Reserve Requirement on the Bank's time and demand liabilities of October'2020 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:			
(a) i) Cash Reserve Requirement (CRR): 4% of Average Demand & Time Liabilities (Conventional)			
Required Reserve		7,641,386,124	9,672,456,000
Actual Reserve held with Bangladesh Bank:			
Balance with Bangladesh Bank current account		7,846,055,905	9,751,504,487
Surplus / (deficit)		204,669,781	79,048,487
Maintained (%)		4.11	5.54

	Note	31.12.2020 Taka	31.12.2019 Taka
ii) Cash Reserve Requirement (CRR): 4% of Average Demand & Time Liabilities (Islamic)			
Required Reserve		183,370,220	225,134,000
Actual Reserve held with Bangladesh Bank:			
Balance with Bangladesh Bank current account		232,846,138	232,001,787
Surplus / (deficit)		49,475,918	6,867,787
Maintained (%)		5.08	5.67
(b) i) Statutory Liquidity Requirement (SLR): 13% of Average Demand & Time Liabilities (Conventional)			
Required Reserve		25,035,154,500	22,862,169,000
Actual Reserve held		48,917,154,636	37,704,313,090
Surplus / (deficit)		23,882,000,136	14,842,144,090
Maintained (%)		25.40	21.44
Statutory Liquidity Requirement (SLR) required of Tk.2,503.52 crore but Bank maintained Tk.4,891.72 crore. We have to maintain surplus amount of Tk.2,477.04 crore as Jamuna Bank Ltd involved in Primary Dealing (PD) operation and secondary trading activities.			
ii) Statutory Liquidity Requirement (SLR): 5.50% of Average Demand & Time Liabilities (Islamic)			
Required Reserve		252,134,053	225,134,000
Actual Reserve held		305,990,000	261,699,478
Surplus / (deficit)		53,855,947	36,565,478
Maintained (%)		6.67	6.39
5 Balance with Other Banks and Financial Institutions			
In Bangladesh	(Note: 5.1)	5,526,887,884	5,183,219,045
Outside Bangladesh *	(Note: 5.2)	876,682,924	1,060,311,862
		6,403,570,808	6,243,530,908
* Details are given in Annexure-A			
5.1 In Bangladesh			
In Current & SB Deposit Account			
AB Bank Limited CD A/c		1,059,833	1,060,753
Janata Bank Limited CD A/c		26,905,219	1,594,914
Sonali Bank Ltd.		395,978,760	521,973,307
Standard Chartered Bank		6,174,028	12,772,603
The City Bank Limited		202,371	277,296
		430,320,211	537,678,873
In Short notice deposit Account			
AB Bank Limited		842,953	825,439
Bank Al- Falah		24,624	25,495
Export Import Bank Limited		546,860	444,845
Mercantile Bank Limited		6,300,648	3,146,981
National Bank Limited		4,156,363	2,444,098
Prime Bank Limited		138,929	137,634
Shajalal Islami Bank Limited		611,062	543,297
The Trust Bank Limited		18,320,733	1,483,047
Social Islami Bank Limited		1,302,312,252	930,474
Modhumoti Bank Limited		113,251	113,861
		1,333,367,673	10,095,172
In Fixed Deposit with Other Banks			
National Bank Limited		1,000,000,000	-
Exim Bank Limited		1,000,000,000	-
SBAC Bank Limited		-	400,000,000
Islami Bank Bangladesh Limited		763,200,000	-
The City Bank Limited		-	788,445,000
Modhumoti Bank Limited		-	297,000,000
		2,763,200,000	1,485,445,000

	Note	31.12.2020 Taka	31.12.2019 Taka
In Fixed Deposit with Other Financial Institutions			
Delta Brac Housing Finance Corporation Ltd.		-	1,000,000,000
IDLC Finance Limited		600,000,000	1,000,000,000
Industrial Promotion & Development Co. Ltd. (IPDC)		400,000,000	750,000,000
United Finance Limited		-	400,000,000
		1,000,000,000	3,150,000,000
		5,526,887,884	5,183,219,045
5.1(a) Consolidated Balance - in Bangladesh			
Jamuna Bank Limited		5,526,887,884	5,183,219,045
Jamuna Bank Capital Management Limited		17,711,537	21,649,537
Jamuna Bank Securities Limited		6,480,107	5,543,327
		5,551,079,528	5,210,411,910
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		17,711,537	21,649,537
Jamuna Bank Securities Limited		6,480,107	5,543,327
		5,526,887,884	5,183,219,045
5.2 Outside Bangladesh			
AB Bank Limited Mumbai India		18,002,852	19,110,997
Axis Bank Ltd, Mumbai, India		32,204,653	41,872,700
Bank Al Bilad, Riyadh, KSA		1,354,204	1,353,231
Bank of Bhutan, Bhutan		3,211,090	2,751,541
Commerzbank AG, Germany		153,267,529	30,183,336
Emirates NBD Bank PJSC		1,190,312	3,304,701
Habib American Bank, New York, NY USA		91,889,322	32,865,895
Habib Bank AG Zurich, Switzerland		2,456,219	1,115,441
ICIC Bank Limited, Hong Kong		31,790,040	80,267,466
ICIC Bank Limited, India		95,095,412	47,112,959
Mashreq Bank Mumbai, India		14,969,041	43,777,187
Mashreqbank psc - IBF Limited New York		280,474,726	623,820,707
Mashreqbank psc -DUBAI		233,199	-
Nepal Bangladesh Bank Limited Katmandu, Nepal		4,190,404	4,195,291
Standard Chartered Bank, Colombo-Srilanka		6,346,077	3,631,732
Standard Chartered Bank, Karachi, Pakistan		18,830,748	7,447,015
Standard Chartered Bank, London		5,856,353	13,077,762
Standard Chartered Bank, Mumbai -India		35,727,352	27,822,029
Standard Chartered Bank, New York		75,000,231	65,422,873
Standard Chartered Bank, Tokyo, Japan		4,593,161	4,235,002
Unicredit Bank, Germany		-	6,943,998
		876,682,924	1,060,311,862
5.2(a) Consolidated Balance - outside Bangladesh			
Jamuna Bank Limited		876,682,924	1,060,311,862
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		876,682,924	1,060,311,862
5.3 Maturity Grouping of Balance with Other Banks and Financial Institutions			
On demand		1,307,003,135	1,597,990,736
One month term		1,333,367,673	10,095,172
3 months term		2,763,200,000	1,485,445,000
6 months term		1,000,000,000	3,150,000,000
1 year term		-	-
2 years term		-	-
3 years term		-	-
		6,403,570,808	6,243,530,908

	Note	31.12.2020 Taka	31.12.2019 Taka
6 Money at Call on Short Notice			
Banking Sector		848,009,600	685,384,700
Banking Sector-OBU		1,182,160,000	-
Non - Banking financial Institutions		-	-
		2,030,169,600	685,384,700
6(a) Consolidated Money at Call on Short Notice			
Jamuna Bank Limited		2,030,169,600	685,384,700
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		2,030,169,600	685,384,700
7 Investments			
Government	(Note: 7.1)	46,525,711,387	35,299,272,236
Others	(Note: 7.2)	4,444,644,647	3,901,334,468
		50,970,356,034	39,200,606,704
7(a) Consolidated Investments			
Jamuna Bank Limited		50,970,356,034	39,200,606,704
Jamuna Bank Capital Management Limited		91,989,754	100,438,040
Jamuna Bank Securities Limited		145,606,656	143,052,274
		51,207,952,444	39,444,097,018
7.1 Government Investments			
Bangladesh Bank bills (HFT) (a)		-	-
Treasury bills (HFT) (b)		1,400,172,008	5,869,559,021
Treasury bills (HTM) (b)		-	-
Treasury bonds (HFT) (c)		27,445,821,169	14,582,640,161
Treasury bonds (HTM) (c)		13,799,012,253	10,293,975,205
Treasury bonds (Remeasured)		3,572,375,657	4,320,832,949
Prize bonds		2,340,300	2,264,900
		46,219,721,387	35,069,272,236
In Islamic Banking Branches			
Islami Investment Bond (d)		305,990,000	230,000,000
		46,525,711,387	35,299,272,236
a) Bangladesh Bank Bills			
Up to 364 days		-	-
b) Treasury Bills			
Up to 364 days		1,400,172,008	5,869,559,021
		1,400,172,008	5,869,559,021
c) Treasury Bond			
2 years term		993,436,098	992,300,220
5 years term		499,995,497	1,858,928,372
10 years term		9,069,701,744	7,178,997,459
15 years term		10,590,507,801	8,045,898,897
20 years term		23,663,567,939	11,121,323,368
		44,817,209,079	29,197,448,315
d) Islami Bond			
Up to 364 days		305,990,000	230,000,000
		305,990,000	230,000,000
7.1(a) Consolidated Government Investments			
Jamuna Bank Limited		46,525,711,387	35,299,272,236
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		132,000,000	134,000,000
		46,657,711,387	35,433,272,236

	Note	31.12.2020 Taka	31.12.2019 Taka
7.2 Others Investments			
Shares and bonds	(Note: 7.2.1)	4,444,644,647	3,901,334,468
		4,444,644,647	3,901,334,468
7.2(a) Consolidated others Investments			
Jamuna Bank Limited		4,444,644,647	3,901,334,468
Jamuna Bank Capital Management Limited		91,989,754	100,438,040
Jamuna Bank Securities Limited		13,606,656	9,052,274
		4,550,241,057	4,010,824,782

7.2.1 Cost and Market Value of Shares as on 31 December 2020 are as follows:

Particulars	Quantity	Cost price (Taka)	Market value (Taka)
Ordinary Shares			
Bank Asia Limited	283,860	5,831,415	5,166,252
Beximco Limited	222,355	12,395,044	12,674,235
Fareast Life Insurance Co. Ltd.	74,606	12,070,965	3,461,718
First Security Bank Ltd.	734,353	10,578,645	6,609,177
IFIC 1st Mutual Fund	133,586	812,069	814,875
Lanka Bangla Finance Ltd.	212,969	11,452,292	6,687,227
Maksons Spinning Mills Ltd.	136,986	7,852,207	1,260,271
Metro Spinning Mills Ltd.	97,612	6,560,702	898,030
One Bank Limited	2,269	1,735	24,051
S. Alam Cold Rolled Steels Ltd	50,000	2,078,701	1,070,000
Standard Bank Ltd.	987	13,028	8,192
Summit Power Ltd.	562,882	33,465,410	21,896,110
Bonds:			
UCB 2nd Subordinated Bond		80,000,000	80,000,000
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)		650,000,000	650,000,000
Equity Shares			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	24	8,393,546	8,393,546
		4,444,644,647	4,402,102,574
Quoted Shares as on 31.12.2020			
Bank Asia Limited	283,860	5,831,415	5,166,252
Beximco Limited	222,355	12,395,044	12,674,235
Fareast Life Insurance Co. Ltd.	74,606	12,070,965	3,461,718
First Security Bank Ltd.	734,353	10,578,645	6,609,177
IFIC 1st Mutual Fund	133,586	812,069	814,875
Lanka Bangla Finance Ltd.	212,969	11,452,292	6,687,227
Maksons Spinning Mills Ltd.	136,986	7,852,207	1,260,271
Metro Spinning Mills Ltd.	97,612	6,560,702	898,030
One Bank Limited	2,269	1,735	24,051
S. Alam Cold Rolled Steels Ltd	50,000	2,078,701	1,070,000
Standard Bank Ltd.	987	13,028	8,192
Summit Power Ltd.	562,882	33,465,410	21,896,110
		103,112,212	60,570,139
Bonds:			
UCB 2nd Subordinated Bond		80,000,000	80,000,000
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)		650,000,000	650,000,000
		4,330,000,000	4,330,000,000

	Note	31.12.2020 Taka	31.12.2019 Taka
Unquoted Shares			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	24	8,393,546	8,393,546
		11,532,436	11,532,436
Total		4,444,644,647	4,402,102,574

7.2.2 Market price of investment and required provision as on 31 December 2020

Name of the company	Quantity	Cost price (Taka)	Market value (Taka)	Gain/(Loss) Required provision
Bank Asia Limited	283,860	5,831,415	5,166,252	(665,163)
Beximco Limited	222,355	12,395,044	12,674,235	279,191
Fareast Life Insurance Co. Ltd.	74,606	12,070,965	3,461,718	(8,609,246)
First Security Bank Ltd.	734,353	10,578,645	6,609,177	(3,969,468)
IFIC 1st Mutual Fund	133,586	812,069	814,875	2,805
Lanka Bangla Finance Ltd.	212,969	11,452,292	6,687,227	(4,765,065)
Maksons Spinning Mills Ltd.	136,986	7,852,207	1,260,271	(6,591,935)
Metro Spinning Mills Ltd.	97,612	6,560,702	898,030	(5,662,672)
One Bank Limited	2,269	1,735	24,051	22,316
S. Alam Cold Rolled Steels Ltd	50,000	2,078,701	1,070,000	(1,008,701)
Standard Bank Ltd.	987	13,028	8,192	(4,836)
Summit Power Ltd.	562,882	33,465,410	21,896,110	(11,569,300)
UCB 2nd Subordinated Bond		80,000,000	80,000,000	-
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)		650,000,000	650,000,000	-
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890	-
SWIFT	24	8,393,546	8,393,546	-
		4,444,644,647	4,402,102,574	(42,542,073)

	Note	31.12.2020 Taka	31.12.2019 Taka
7.3 Maturity Grouping of Investments			
On Demand		4,446,984,947	3,903,599,368
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		1,706,162,008	6,099,559,021
More than 1 year but not more than 5 years		1,493,431,595	1,858,928,372
More than 5 years		43,323,777,484	27,338,519,943
		50,970,356,034	39,200,606,704
8 Loans & Advances			
Loans, cash credit, overdrafts and lease etc.	(Note: 8.01)	152,005,221,757	165,784,810,911
Bills purchased and discounted	(Note: 8.02)	10,653,211,383	11,493,967,817
Payable in Bangladesh		1,879,649,222	2,814,590,227
Payable outside Bangladesh		8,773,562,161	8,679,377,590
		162,658,433,140	177,278,778,727

	Note	31.12.2020 Taka	31.12.2019 Taka
8(a) Consolidated Loans & Advances			
Jamuna Bank Limited		162,658,433,140	177,278,778,727
Jamuna Bank Capital Management Limited		1,917,678,057	2,065,206,918
Jamuna Bank Securities Limited		106	2,066,748
		164,576,111,304	179,346,052,394
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		666,571,016	861,100,452
Jamuna Bank Securities Limited		1,511,481	-
		163,908,028,807	178,484,951,942
8.01 Loans, Cash Credit and Overdrafts etc.			
Agriculture loan		1,991,094,289	2,754,970,587
Cash credit		9,671,032,561	11,112,431,109
Credit Card		662,486,121	626,657,942
Demand loan		1,662,723,772	2,109,958,258
EDF loan		9,647,666,411	9,076,212,546
Hire purchase		3,323,085,736	3,477,125,673
House building loan		89,293,822	72,776,243
Lease finance		2,134,033,137	2,172,130,408
Loan against imported merchandise		1	1
Loan against packing credits		339,732,592	509,061,455
Loan against trust receipt		5,563,463,373	7,107,187,035
Loans (General)		1,727,327,552	1,907,514,583
Overdraft		27,444,837,564	32,400,217,314
Payment against document		123,011,079	627,098,301
Personal loan for women		11	11
Real estate financing		1,158,293,986	1,318,781,171
Retail credit		3,138,244,872	3,095,127,172
Small and Medium Enterprise		16,538,043,473	17,282,232,858
Staff loan		678,257,496	832,490,028
Term Loan		40,018,441,775	39,991,292,698
Time Loan		21,745,588,910	25,650,288,472
Oss Shore Unit (OBU)		1,288,716,734	-
		148,945,375,269	162,123,553,864
In Islamic Banking Branches			
Bai-Muazzal		2,191,085,605	2,648,099,592
Bai-Muazzal (SME)		186,594,028	179,923,175
HPSM-Staff & Car loan Staff		12,975,785	14,027,733
MPI trust receipt		579,918,941	673,850,912
Murabaha		89,272,130	145,355,634
		3,059,846,489	3,661,257,046
		152,005,221,757	165,784,810,911
8.1(a) Consolidated Loans, Cash Credit, Overdrafts and Lease etc.			
Jamuna Bank Limited		152,005,221,757	165,784,810,911
Jamuna Bank Capital Management Limited		1,917,678,057	2,065,206,918
Jamuna Bank Securities Limited		106	2,066,748
		153,922,899,920	167,852,084,577
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		666,571,016	861,100,452
Jamuna Bank Securities Limited		1,511,481	-
		153,254,817,423	166,990,984,125

	Note	31.12.2020 Taka	31.12.2019 Taka
8.02 Bills Purchased and Discounted (excluding treasury bills)			
Payable Bangladesh-Main operation		1,879,649,222	2,814,590,227
Payable outside Bangladesh-Main operation		1,234,224,048	1,491,652,687
Payable outside Bangladesh-Off Shore Banking Unit		7,539,338,113	7,187,724,903
		10,653,211,383	11,493,967,817
8.2(a) Consolidated Bills Purchased and Discounted (excluding treasury bills)			
Jamuna Bank Limited		10,653,211,383	11,493,967,817
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		10,653,211,383	11,493,967,817
8.03 Maturity Grouping of Loans & Advances as follows			
Payable on demand		47,010,192,049	41,111,385,680
Not more than three months		14,119,011,196	41,101,147,071
More than 3 months but not more than 1 year		34,452,309,922	38,371,423,910
More than 1 year but not more than 5 years		45,668,541,900	40,100,659,413
More than 5 years		21,408,378,073	16,594,162,654
		162,658,433,140	177,278,778,728
8.04 Concentration of Advances			
Advances to allied concerns of Directors		151,561,246	193,601,224
Advances to Chief Executives and other Officers		864,903,279	846,518,361
Customer Groups:			
Agricultural & Fisheries		1,991,094,289	2,754,970,587
Industry wise		60,165,653,545	84,137,717,099
Small and Cottage		15,468,101,537	32,245,491,450
Advances to other Customers		84,017,119,244	57,100,480,007
		162,658,433,140	177,278,778,727
8.05 Information of Large Loan			
Number of the clients		38	41
Amount of outstanding advances (funded & non-funded)		86,780,783,039	100,396,100,000

Details information for the year ended 31 December 2020 have been given in (Annex-B)

	% of total loan		
8.06 Sector wise loans & advances			
Agricultural & Fisheries	1.22%	1,991,094,289	2,754,970,587
Large & Medium Scale Industry	17.31%	28,156,885,422	28,091,851,828
Working Capital	24.50%	39,844,038,085	46,578,422,332
Export Credit	4.35%	7,070,828,004	14,538,817,209
Commercial Credit	28.28%	45,998,006,754	32,708,187,598
Small and Cottage Industries	4.69%	7,632,831,576	27,670,905,238
Others	19.65%	31,964,749,011	24,935,623,935
	100%	162,658,433,140	177,278,778,728
8.07 Geographical location wise loans & advances			
a) Urban	% of total loan		
Dhaka Division	73.59%	119,697,737,038	128,106,202,921
Chittagong Division	7.63%	12,410,702,232	14,689,011,238
Sylhet Division	0.42%	681,835,857	698,445,310
Rajshahi Division	4.75%	7,727,713,008	7,869,623,655
Khulna Division	1.31%	2,131,572,436	2,849,591,529
Barishal Division	0.39%	638,375,946	694,473,503
Mymensingh Division	0.95%	1,542,175,795	2,235,565,041
Rangpur Division	0.55%	901,969,972	1,093,228,291
	89.59%	145,732,082,283	158,236,141,487

	Note	31.12.2020 Taka	31.12.2019 Taka
b) Rural			
Dhaka Division	7.87%	12,805,443,188	14,229,456,819
Chittagong Division	1.43%	2,327,773,282	2,632,062,430
Sylhet Division	0.11%	177,706,051	215,502,621
Rajshahi Division	0.99%	1,615,439,429	1,965,615,371
	10.41%	16,926,361,949	19,042,637,241
	100%	162,658,444,232	177,278,778,727

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.3, dated 21 April, 2019

	% of Total Loans		
Unclassified & Special Mention Account	97.05%	157,856,790,140	170,719,319,727
Substandard	0.08%	133,839,000	320,892,000
Doubtful	0.28%	449,330,000	418,265,000
Bad or loss	2.59%	4,218,474,000	5,820,302,000
	100%	162,658,433,140	177,278,778,727

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)	152,372,612,449	Various	2,565,979,525	2,224,829,709
Special Mention Account (SMA)	1,255,411,278	Various	220,264,436	288,453,838
Special General provision-COVID-19	50,124,931,059	1%	501,249,311	-
			3,287,493,271	2,513,283,547

Specific provision:

Status				
Sub-standard	49,720,020	Various	9,317,572	25,455,559
Doubtful	187,200,877	Various	171,164,298	58,830,450
Bad/loss	1,346,902,130	100%	1,346,902,130	1,512,609,000
			1,527,384,000	1,596,895,009
Total provision			4,814,877,271	4,110,178,555

Additional provision requirement as per Bangladesh Bank & external auditor
Required provision for Loans and Advances

607,975,729	611,554,000
5,422,853,000	4,721,732,555

8.9 Particulars of Loans/Investments, Advances and Lease

i) Loans considered good in respect of which the bank is fully secured ;	144,501,115,010	142,159,994,763
ii) Loans considered good in respect of which the bank holds no security other than the debtors personal guarantee;	205,807,148	4,021,771,723
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;	17,951,510,983	31,097,012,242
	162,658,433,141	177,278,778,728

iv) Loans adversely classified; provision not maintained their against;

v) Loans due by directors or officers of the bank company or any of these either separately or jointly with any other persons;

vi) Loans due by companies or firms in which to directors of the bank have interests as directors, partners or managing agents or incase of private companies as members;

vii) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other persons;

-	-
864,903,279	846,518,361
-	-
864,903,279	846,518,361

	Note	31.12.2020 Taka	31.12.2019 Taka
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;		1,527,384,000	3,214,541,008
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;		5,143,129,441	5,216,199,704
8.9.1 The amount of written off loan for which lawsuit has been filed			
Written off loan for which lawsuit has been filed amount of Tk.8,919,500,000.			
8.9.2 The amount of written off loans during the current year			
The amount of written off loans during the current year		39,517,519	817,526,058
8.9.3 Number of loan accounts written off during the year		48	158
8.10 Bill Purchased & Discounted as per Maturity Grouping in the following order			
Repayable within 1 month		1,136,122,928	2,394,115,654
1 month above less than 3 months		1,545,562,638	4,337,379,423
3 months above less than 6 months		430,975,688	3,182,780,468
6 months above		7,540,550,129	1,579,692,272
		10,653,211,383	11,493,967,817
8.11 Listing of Assets Pledged as Security/Collaterals/ Securities against Loan/Investment Including Bills Purchased and Discounted			
Collateral of movable/immovable assets		102,817,093,266	106,955,938,879
Local banks and financial institutions guarantee		28,588,952	1,413,831,216
Government guarantee		-	-
Export documents		20,980,870,827	13,785,937,567
Fixed deposits receipts		2,141,405,878	-
FDR of other banks		122,492,695	2,849,194,363
Government bonds		4,602,264	65,136,581
Personal guarantee		10,148,667,031	23,159,533,938
Other securities		26,414,712,227	29,049,206,184
		162,658,433,140	177,278,778,727
8.12 Classification of Loans & Advances as per economic purpose			
Agriculture			
a) Cultivation		25,065,222	35,170,695
b) Plantation		11,099,627	12,500,512
c) Livestock		97,136,863	79,681,704
d) Fishing		54,000,112	50,285,012
e) Others		1,803,792,466	2,577,332,664
Industry			
a) Term loan		35,789,716,997	34,662,216,631
b) Working capital		39,844,038,085	44,118,866,668

	Note	31.12.2020 Taka	31.12.2019 Taka
Trade & Commerce			
a) Retail trading		7,032,915,790	8,054,855,218
b) Wholesale trading		11,741,864,781	13,125,230,135
c) Export Financing		3,956,954,734	10,232,574,296
d) Import Financing		15,463,151,632	14,217,653,113
e) Lease Finance		7,602,966,696	7,656,119,407
f) Others		4,157,107,855	4,916,378,970
Construction			
a) Housing		3,239,251,854	3,215,146,655
b) Other than housing		6,008,596,926	9,507,793,751
Transport			
a) Road Transport		384,014,527	392,193,832
b) Air Transport		356,874,190	386,128,774
Consumer Financing		5,742,070,704	6,424,318,469
Miscellaneous		8,694,602,696	4,673,134,784
Bills purchased & discounted		10,653,211,383	12,941,197,439
		162,658,433,140	177,278,778,727
8.13 Suit file by the Bank (Branch wise details)			
Aganagar Branch		20,283,000	14,248,000
Agrabad Branch		1,322,649,000	1,322,649,000
Anderkilla Branch		250,043,000	235,043,000
Ashugonj Branch		-	350,000
Ashulia Branch		24,961,000	24,961,000
Bahaddarhat Branch		430,000	430,000
Banani Branch		813,398,000	660,698,000
Barisal Branch		-	242,000
Basurhat Branch		26,109,000	26,109,000
Beani Bazar Branch		9,573,000	8,536,000
Bhatiyari Branch		1,641,086,000	1,225,600,000
Bogra Branch		18,107,000	11,589,000
Bhulta Branch		10,729,000	-
Chapai Nawabgonj Branch		1,035,000	38,817,000
Chistia market Branch		7,808,000	7,808,000
Comilla Branch		-	53,555,000
Chandpur		912,000	912,000
Dewanhat Branch		84,580,000	84,580,000
Dhanmondi Branch		38,795,000	35,560,000
Dholaikhal Branch		338,114,000	338,114,000
Dilkusha Branch		2,092,747,000	2,064,547,000
Dinajpur Branch		1,056,000	309,746,000
Feni Branch		-	15,768,000
Foreign Exchange Branch		31,575,000	31,575,000
Faridpur		4,755,000	4,755,000
Goalabazar Branch		54,627,000	54,627,000
Gulshan Branch		701,107,000	685,818,000
Gushan Link Road		369,000	369,000
Islampur Branch		23,081,000	23,081,000
Jessore Branch		-	18,236,000
Jubilee Road Branch		160,569,000	160,569,000
Jurain SME Branch		34,548,000	34,548,000
Kadamtali Branch		406,244,000	406,244,000
Kanchpur Branch		-	1,556,000
Khatungonj Branch		1,551,902,000	1,546,590,000
Kushtia Branch		7,653,000	7,653,000
Laksham Branch		140,420,000	140,420,000

	Note	31.12.2020 Taka	31.12.2019 Taka
Lalmatia Branch		5,830,000	4,471,000
Lohagara Branch		15,807,000	1,212,000
Madaripur Branch		2,363,000	2,363,000
Malibagh Branch		84,866,000	80,281,000
Mirpur-10 Branch		34,696,000	162,634,000
Mirpur-1 Branch		-	132,636,000
Mohadevpur Branch		106,511,000	39,310,000
Mohakhali Branch		-	82,771,000
Molvibazar SME		39,621,000	19,271,000
Motijheel Branch		69,181,000	67,487,000
Moulvi Bazar Branch		84,168,000	84,168,000
Munshigonj		11,046,000	12,251,000
Mawna Branch		3,173,000	1,131,000
Naogaon Branch		267,402,000	157,642,000
Narayangonj Branch		264,077,000	267,297,000
Nayabzazr Branch		24,849,000	24,849,000
Nasirabad Branch		11,307,000	11,307,000
Pabna Branch		-	1,441,000
Rajshahi Branch		341,468,000	341,468,000
Rangpur Branch		-	727,000
Rayerbagn Branch		727,000	699,000
Ring Road Branch		9,627,000	5,419,000
Raipur Branch		-	3,667,000
Rupshi Branch		635,000	-
Savar Branch		12,270,000	12,270,000
Setabgonj Branch		-	54,529,000
Shantinagar Branch		242,044,000	245,824,000
Sirajgonj Branch		105,418,000	105,418,000
Sonargaon Road Branch		21,945,000	21,945,000
Sylhet Branch		656,182,000	645,638,000
Sherpur Branch		1,116,000	7,098,000
Tanbazar Branch		14,592,000	11,322,000
Thakurgaon Branch		-	168,306,000
Tongi Branch		-	43,067,000
Tongi Bari Branch		-	4,640,000
Uttara Branch		-	78,214,000
		12,250,186,000	12,498,676,000
9 Fixed Assets Including Premises, Furniture & Fixture (WDV)			
Cost:			
Land		1,471,500,000	1,471,500,000
Building		589,027,301	493,575,865
Furniture & Fixture		861,377,950	795,665,961
Equipments		851,397,510	781,160,178
Computer		1,327,424,117	1,241,503,300
Vehicles		85,479,241	85,479,241
Books		716,518	716,518
		5,186,922,636	4,869,601,064
Less: Accumulated Depreciation		1,926,275,899	1,652,133,294
Details are shown in Annexure - C		3,260,646,738	3,217,467,770
9(a) Consolidated Fixed assets/non-current assets including premises, furniture and fixtures			
Cost:			
Jamuna Bank Limited		5,186,922,636	4,869,601,064
Jamuna Bank Capital Management Limited		8,194,218	5,832,755
Jamuna Bank Securities Limited		282,669,142	282,669,142
		5,477,785,996	5,158,102,960

	Note	31.12.2020 Taka	31.12.2019 Taka
Accumulated depreciation/amortization:			
Jamuna Bank Limited		1,926,275,899	1,652,133,294
Jamuna Bank Capital Management Limited		7,017,200	5,378,913
Jamuna Bank Securities Limited		2,426,093	2,241,739
		1,935,719,192	1,659,753,946
Written Down Value			
		3,542,066,805	3,498,349,014
10 Other Assets			
i) Investment in shares of subsidiary companies:			
a) In Bangladesh	(Note: 10.5)	1,399,998,200	1,399,998,200
b) In Outside Bangladesh		-	-
ii) Stationery, Stamps, Printing materials in stock etc.		31,350,270	20,503,313
iii) Advance Rent		369,421,249	373,636,931
iv) Interest/profit receivable	(Note: 10.6)	1,905,657,264	627,577,010
v) Balance with Brokerage houses		487,149	517,595
vi) Security deposit		4,187,620	3,943,994
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)	282,191,543	335,667,456
x) Others	(Note: 10.2)	936,556,167	599,654,079
xi) Other assets-Off Shore Banking Unit		3,016	3,016
		4,945,171,580	3,361,501,594
10(a) Consolidated Other assets			
Jamuna Bank Limited		4,945,171,580	3,361,501,594
Jamuna Bank Capital Management Limited		52,825,117	311,704
Jamuna Bank Securities Limited		6,969,624	7,090,102
		5,004,966,322	3,368,903,400
Less: Inter-company transaction:			
Jamuna Bank Capital Management Limited		999,998,400	999,998,400
Jamuna Bank Securities Limited		399,999,800	399,999,800
		3,604,968,122	1,968,905,200
10.1 Suspense's Account			
Amount of Suspense's Account represents amount paid against opening of new branches and other advances payments against various contracts.			
10.2 Others			
Advance against insurance premium		8,114,666	7,093,892
Advance against Land & Building		749,800	68,951,781
Advance against supply of goods/service		599,514,790	424,122,350
Cash remit/TT		-	10,000,025
Prepaid expenses		191,912	-
Clearing adjustments		2,285,494	53,387
Adjusting account debit Balance	(Note: 10.3)	11,264,995	5,510,090
Protested bill		170,355,047	60,505,047
Misc. Asset		144,079,463	23,417,507
		936,556,167	599,654,079
10.3 Adjusting Account Debit Balance			
EFTN settlement		-	41,370
Foreign currency gain receivable		1,265,000	-
Account receivable (Dividend)		9,999,995	5,468,720
		11,264,995	5,510,090

	Note	31.12.2020 Taka	31.12.2019 Taka
10.4	Non-income Generating Classification of Other Assets		
	Stationery, Stamps, Printing materials in stock, etc.	31,350,270	20,503,313
	Advance Rent	369,421,249	373,636,931
	Interest/profit receivable	-	627,577,010
	Security deposit	4,187,620	3,943,994
	Suspense account	-	335,667,456
	Advance against insurance premium	8,114,666	7,093,892
	Advance against Land & Building	749,800	68,951,781
	Advance against supply of goods/service	599,514,790	424,122,350
	Cash remit/TT	-	10,000,025
	Adjusting account debit Balance	11,264,995	5,510,090
	Protested bill	170,355,047	60,505,047
	Misc. Asset	144,079,463	23,417,507
		1,339,037,901	1,960,929,396
10.5	Investment in subsidiaries		
	Jamuna Bank Capital Management Limited	999,998,400	999,998,400
	Jamuna Bank Securities Limited	399,999,800	399,999,800
		1,399,998,200	1,399,998,200
10.6	Interest/profit receivable		
	Interest receivable against investment	493,225,185	622,847,695
	Interest/profit receivable against loans & advances & others	1,412,432,079	4,729,315
		1,905,657,264	627,577,010
	This amount represents that interest/profit receivable from various deposits made by the Bank to other banks/Financial institutions.		
11	Borrowing from Bangladesh Bank and Other Bank/Financial Institutions		
	In Bangladesh	5,139,303,920	1,645,294,270
	Outside Bangladesh	1,908,424,619	2,816,184,817
		7,047,728,539	4,461,479,087
11(a)	Consolidated Borrowing from Bangladesh Bank and Other Financial Institutions		
	Jamuna Bank Limited	7,047,728,539	4,461,479,087
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		7,047,728,539	4,461,479,087
	Less: Inter-company transaction		
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		7,047,728,539	4,461,479,087
11.1	As per Following Segregation		
	Secured by Call Money Receipt (CMR)	-	-
	Secured by Treasury bills	-	-
	Secured by others	7,047,728,539	4,461,479,087
	Unsecured	-	-
		7,047,728,539	4,461,479,087
11.2	Maturity Grouping of the Borrowings from Bangladesh Bank and Other Financial Institutions		
	Payable on demand	3,070,000,000	-
	Not more than three months	1,908,424,619	-
	More than 3 months but not more than 1 year	852,461,805	4,461,479,087
	More than 1 year but not more than 5 years	1,216,842,115	-
	More than 5 years	-	-
		7,047,728,539	4,461,479,087

		Note	31.12.2020 Taka	31.12.2019 Taka
12	Deposits and Other Accounts			
	Current deposit & other accounts	(Note: 12.2)	35,711,066,214	31,931,939,746
	Bills payable	(Note: 12.3)	5,229,251,678	7,920,862,611
	Savings/Mudaraba savings deposits		21,948,750,271	18,218,466,326
	Fixed/Mudaraba fixed deposits		68,904,641,045	86,756,941,218
	Short notice deposit		11,325,900,821	11,163,537,001
	Deposit under special scheme		47,246,634,469	45,904,673,171
	Foreign currency deposit		737,743,630	613,095,540
			191,103,988,129	202,509,515,613
12(a)	Consolidated Deposits and Other Accounts			
	Current deposit & other accounts	12.2 (a)	35,719,707,476	31,948,489,963
	Bills payable	12.3	5,229,251,678	7,920,862,611
	Savings/Mudaraba savings deposits		21,948,750,271	18,218,466,326
	Fixed/Mudaraba fixed deposits	12(b)	68,904,641,045	86,756,941,218
	Short notice deposit	12(c)	11,301,709,177	11,136,344,136
	Deposit under special scheme		47,246,634,469	45,904,673,171
	Foreign currency deposit		737,743,630	613,095,540
			191,088,437,747	202,498,872,966
12.1	As per Following Segregation			
	Inter Bank Deposits		2,907,072,143	19,730,864,020
	Other Deposits		188,196,915,986	182,778,651,594
			191,103,988,129	202,509,515,613
12.2	Current Deposit and Other Accounts			
	Current deposit		12,925,691,463	10,025,528,439
	Sundry deposit		21,667,969,835	19,954,233,295
	Security deposit		760,305	761,455
	Interest/profit Payable		1,116,644,611	1,951,416,557
			35,711,066,214	31,931,939,746
12.2(a)	Consolidated current Deposit and Other Accounts			
	Jamuna Bank Limited		35,711,066,214	31,931,939,746
	Jamuna Bank Capital Management Limited		7,323,337	15,747,637
	Jamuna Bank Securities Limited		1,317,925	802,580
			35,719,707,476	31,948,489,963
	Less: Inter-company transaction			
	Jamuna Bank Capital Management Limited		-	-
	Jamuna Bank Securities Limited		-	-
			35,719,707,476	31,948,489,963
12.3	Bills Payable			
	DD payable		1,957,670	1,959,190
	P.O issued		5,227,294,008	7,918,903,421
			5,229,251,678	7,920,862,611
12(b)	Consolidated fixed deposit			
	Jamuna Bank Limited		68,904,641,045	86,756,941,218
	Jamuna Bank Capital Management Limited		-	-
	Jamuna Bank Securities Limited		-	-
			68,904,641,045	86,756,941,218
	Less: Inter-company transaction			
	Jamuna Bank Capital Management Limited		-	-
	Jamuna Bank Securities Limited		-	-
			68,904,641,045	86,756,941,218

	Note	31.12.2020 Taka	31.12.2019 Taka
12(c) Consolidated Short notice deposit			
Jamuna Bank Limited		11,325,900,821	11,163,537,001
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		11,325,900,821	11,163,537,001
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		17,711,537	21,649,537
Jamuna Bank Securities Limited		6,480,107	5,543,327
		11,301,709,177	11,136,344,136
12.4 Maturity Grouping of Deposit and Other Accounts			
Payable on demand		41,678,061,522	39,852,802,357
Not more than three months		59,940,918,342	65,003,887,256
More than 3 months but not more than 1 year		22,560,408,977	17,639,017,000
More than 1 year but not more than 5 years		21,785,284,207	44,344,865,000
More than 5 years		45,139,315,081	35,668,944,000
		191,103,988,129	202,509,515,613
13 Other Liabilities			
Provision for unclassified loans and advances	(Note: 13.1)	3,394,219,689	1,507,191,546
Special General provision-COVID-19	(Note: 35)	501,249,311	-
Provision for classified loans and advances	(Note: 13.2)	1,527,384,000	3,214,541,008
Provision for Off Balance Sheet Exposures	(Note: 13.3)	566,200,417	648,292,417
Interest suspense account	(Note: 13.4)	1,736,123,895	1,267,077,743
Provision for other	(Note: 13.5)	196,838,418	83,479,457
Provision for diminution in value of investments	(Note: 13.6)	42,542,073	78,770,045
Provision for income tax	(Note: 13.7)	1,463,953,232	1,773,952,416
Deferred Tax liability	(Note: 13.7.2)	13,897,942	11,840,064
Incentive bonus		450,000,000	450,000,000
Accrued profit on investment		104,482,380	137,256,129
Contribution to JBL Foundation	(Note: 34.1)	228,964,818	147,832,041
Branch adjustment		-	3,995,584
Adjusting account credit		450,023,332	222,112,578
Other liabilities-including Off Shore Banking Unit		111,404,226	50,542,085
		10,787,283,733	9,596,883,112
Unclaimed Dividend of Tk.10.84 crore as on 31.12.2020.			
13(a) Consolidated Other Liabilities			
Jamuna Bank Limited		10,787,283,733	9,596,883,112
Jamuna Bank Capital Management Limited		1,210,039,151	1,291,137,542
Jamuna Bank Securities Limited		22,899,626	22,367,813
		12,020,222,510	10,910,388,467
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		666,571,016	861,100,452
Jamuna Bank Securities Limited		1,511,480	-
		11,352,140,014	10,049,288,015
13.1 Provision for unclassified loans and advances			
Balance at the beginning of the year		1,507,191,546	2,069,853,432
Add: Provision made during the year		1,887,028,143	(562,661,886)
		3,394,219,689	1,507,191,546

	Note	31.12.2020 Taka	31.12.2019 Taka
13.2 Provision for classified loans and advances			
Balance at the beginning of the year		3,214,541,008	1,662,394,694
Less: Adjustment made during the year		(1,647,639,489)	1,595,666,326
		1,566,901,519	3,258,061,020
Less: write off provision during the year		39,517,519	43,520,012
		1,527,384,000	3,214,541,008
Total provision maintained for loans and advances (Notes: 13.1+ 13.2)		4,921,603,689	4,721,732,555
13.3 Provision for Off Balance Sheet Exposures			
Balance at the beginning of the year		648,292,417	641,873,417
Add: Provision made during the year		-	6,419,000
		648,292,417	648,292,417
Less: Adjustment during the year		82,092,000	-
		566,200,417	648,292,417
13.4 Interest Suspense Account			
Balance at the beginning of the year		1,267,077,743	1,187,895,530
Add: Amount transferred from interest income		106,963,570	
Add: Amount transferred during the year		580,558,424	354,219,421
		1,847,636,167	1,542,114,951
Less: Amount recovered during the year		108,335,133	188,016,535
Less: Amount written-off/waive during the year		3,177,139	87,020,674
		1,736,123,895	1,267,077,743
13.5 Provision for other			
Provision for other assets:			
Balance at the beginning of the year		70,659,156	69,388,405
Less: Adjustment during the year		-	-
		70,659,156	69,388,405
Add: Provision made during the year for other assets		3,404,958	1,270,751
Add: Provision for protested bill		109,850,000	-
	(a)	183,914,114	70,659,156
Provision for good borrowers:			
Balance at the beginning of the year		10,000,000	10,000,000
Add: Provision made during the year		-	-
	(b)	10,000,000	10,000,000
Provision for Zakat Fund:			
Balance at the beginning of the year		2,820,301	3,738,070
Less: Paid during the year		2,820,301	3,738,070
		-	-
Add: Provision made during the year		2,924,304	2,820,301
	(c)	2,924,304	2,820,301
The Board of Directors of Jamuna Bank Limited in its 283rd meeting held on 30-03-2016 approved for payment of Zakah (Zakat) @2.58% (as per solar year) on the proportionate reserves of Islami Banking out of total reserves.			
Total provision (a+b+c)		196,838,418	83,479,457
13.6 Provision for diminution in value of investments			
Balance at the beginning of the year		78,770,044	60,342,503
Provision made during the year	(Note: 37)	(36,227,971)	18,427,541
		42,542,073	78,770,044

	Note	31.12.2020 Taka	31.12.2019 Taka
13.7 Provision for Income Tax			
Advance tax			
Balance of advance income tax on 01 January		5,199,529,791	3,839,537,570
Add: Paid during the year		1,987,567,413	1,359,992,221
Less: Adjustment during the year		-	-
Total (A)		7,187,097,204	5,199,529,791
Provision			
Opening Balance on 01 January		6,973,482,207	4,806,085,000
Add: Provision made for the year		1,677,568,230	2,167,397,206
Less: Adjustment during the year		-	-
Total (B)		8,651,050,436	6,973,482,207
Net balance at December 31 {C = (A-B)}		1,463,953,232	1,773,952,416

Corporate tax position of the bank has been shown in Annexure - D

13.7.1 Provision for income tax has been made during the year @ 37.50% as prescribed by the Finance Act 2020-2021 on the accounting profit made by the Bank after considering some of the add back to income and disallowances of expenditure as per Income Tax Ordinance and Rules 1984.

13.7(a) **Consolidated Provision for Current Tax**

Jamuna Bank Limited	1,677,568,230	2,167,397,206
Jamuna Bank Capital Management Limited	1,138,430	2,909,240
Jamuna Bank Securities Limited	5,503,148	6,069,855
	1,684,209,807	2,176,376,301

13.7.2 **Deferred Tax Liabilities**

Opining Balance	11,840,064	7,184,608
Add: Addition/(adjustment) during the year	2,057,878	4,655,456
Closing balance	13,897,942	11,840,064

Deferred tax liability for depreciation on fixed assets:

Total taxable temporary difference	334,687,906	288,888,082
Total taxable Deductible difference	297,626,728	257,314,579
Net taxable temporary difference	37,061,177	31,573,503

Deferred tax liabilities (Effective tax rate 37.50%)

13,897,942 **11,840,064**

13.7.3 **Consolidated Deferred Tax Liabilities/(Assets) during the year**

Jamuna Bank Limited	2,057,878	4,655,456
Jamuna Bank Capital Management Limited	(488,627)	-
Jamuna Bank Securities Limited	34,429	85,947
	1,603,680	4,741,403

13.7(b) **Consolidated Provision for Deferred Tax liabilities/(Assets)**

Jamuna Bank Limited	13,897,942	11,840,064
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	196,763	162,334
	14,094,705	12,002,398

13.8 **Reconciliation of Inter-bank/ Inter-Branch Transaction**

Branch adjustment account represents outstanding Inter-branch and Head Office transactions (Net) originated but yet to be responded by the balance sheet date. The un-reconciled entries for responding as of 31 December 2020 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	-	-	-	-

	Note	31.12.2020 Taka	31.12.2019 Taka
13 (b) Subordinated Debt			
Subordinated Bond	Note: 13(b).1	7,800,000,000	9,200,000,000
Perpetual Bond	Note: 13(b).2	650,000,000	-
		8,450,000,000	9,200,000,000

13(b).1 The Bank issued fully redeemable, non-convertible, unsecured subordinated bond at different percentage (%) coupon rate. Detail list of subordinated debt holders are shown below:

Name of party

Agrani Bank Limited	500,000,000	500,000,000
BRAC Bank Limited	360,000,000	450,000,000
City Bank Limited	1,300,000,000	1,300,000,000
Eastern Bank Limited	320,000,000	400,000,000
Janata Bank Limited	400,000,000	400,000,000
Mercantile Bank Limited	-	300,000,000
Mutual Trust Bank Limited	120,000,000	150,000,000
National Bank Limited	500,000,000	500,000,000
Pubali Bank Limited	240,000,000	300,000,000
Rupali Bank Limited	-	300,000,000
Sonali Bank Limited	1,300,000,000	1,600,000,000
Southeast Bank Limited	400,000,000	500,000,000
National Credit & Commerce Bank Limited	300,000,000	300,000,000
Standard Bank Limited	400,000,000	500,000,000
United Commercial Bank Ltd.	1,500,000,000	1,500,000,000
Uttara Bank Limited	160,000,000	200,000,000
	7,800,000,000	9,200,000,000

13(b).2 Detail list of perpetual debt holders are shown below:

The Bank issued private placement of unsecured, Non-convertible and Floating Rate Perpetual Bond.

Name of party

Mutual Trust Bank Limited	650,000,000	-
	650,000,000	-

13 (c) Consolidated Subordinated Debt

Jamuna Bank Limited	8,450,000,000	9,200,000,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	8,450,000,000	9,200,000,000

14 Share Capital

Authorized capital

The Authorized Share Capital of the Bank amounts to Taka. 10,000,000,000 divided into 1,000,000,000 Ordinary Shares of BDT 10 each.

Issued, Subscribed and Fully paid up Capital

Taka 7,492,256,500 divided into 749,225,650 Ordinary Shares of BDT 10 each.

Paid up Capital	7,492,256,500	7,492,256,500
Add: Share Dividend (stock)	-	-
	7,492,256,500	7,492,256,500

14.1 Percentage of Shareholdings at the Closing Date

Particulars	Amount in Taka		Percentages (%)	
	31 December, 20	31 December, 19	31 December, 20	31 December, 19
Sponsors	3,591,687,670	3,630,791,970	47.94%	48.46%
Financial Institutions	444,528,080	340,485,360	5.93%	4.54%
Foreign investors	61,208,110	131,552,440	0.82%	1.76%
Non-resident Bangladeshi	-	-	-	-
General Public	3,394,832,640	3,389,426,730	45.31%	45.24%
Total	7,492,256,500	7,492,256,500	100%	100%

14.2 Shareholding Range on the Basis of Shareholdings at 31 December 2020:

Shareholding range	Number of shareholders	Shares	Percentage (%)
01 to 499	6,745	1,225,854	0.16
500 to 5,000	11,494	22,526,627	3.01
5,001 to 10,000	1,362	9,502,252	1.27
10,001 to 20,000	621	8,863,750	1.18
20,001 to 30,000	267	6,651,209	0.89
30,001 to 40,000	106	3,650,329	0.49
40,001 to 50,000	68	3,144,003	0.42
50,001 to 100,000	147	10,705,538	1.43
100,001 to 1,000,000	169	51,489,671	6.87
1,000,001 and over	105	631,466,417	84.28
Total	21,084	749,225,650	100.00

14.3 Raising of share capital

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

Accounting year	Declaration	No of share	Value in capital	Cumulative
2001	Opening capital	39,000,000	390,000,000	390,000,000
2003	10% Bonus share	3,900,000	39,000,000	429,000,000
2005	25% Bonus share	21,450,000	214,500,000	643,500,000
2006	Initial Public Offer (IPO)	42,900,000	429,000,000	1,072,500,000
2006	14.29% Bonus share	15,321,420	153,214,200	1,225,714,200
2007	7.14% Bonus share	8,755,100	87,551,000	1,313,265,200
2008	23.50% Bonus share	30,861,730	308,617,300	1,621,882,500
2009	37.50% Bonus share	60,820,590	608,205,900	2,230,088,400
2010	Right Issue	74,336,280	743,362,800	2,973,451,200
2010	22% Bonus share	65,415,926	654,159,260	3,627,610,460
2011	Share issue to Mrs. Ayesha Hussain	2,079,330	20,793,300	3,648,403,760
2011	23% Bonus share	83,913,286	839,132,860	4,487,536,620
2013	15% Bonus share	67,313,049	673,130,490	5,160,667,110
2014	19% Bonus share	98,052,675	980,526,750	6,141,193,860
2017	22% Bonus share	135,106,264	1,351,062,640	7,492,256,500
		749,225,650	7,492,256,500	

	Note	31.12.2020 Taka	31.12.2019 Taka
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 2020 was BDT 2,819.74 crore as against available Tier-I capital of BDT 1,781.57 crore and supplementary capital of BDT 1,038.17 crore making a total capital of BDT 2,819.74 crore thereby showing a surplus capital/ equity of BDT 544.73 crore at that date. Details are shown below:			
Common Equity Tier- I (Going concern capital)			
Paid up Capital		7,492,256,500	7,492,256,500
Share Premium account		-	-
Statutory Reserve		7,267,053,441	6,396,987,131
Retained Earnings		2,407,533,447	1,730,732,789
Less: Regulatory adjustments (Investment in own CET-1 Instruments/Shares)		(1,089,478)	(56)
Total: Tier -I capital		17,165,753,910	15,619,976,364
Additional Tier-I capital			
Instrument issued by the Bank (Perpetual Bond)		650,000,000	-
		-	-
Total additional Tier-I capital		650,000,000	-
Tier-2 Capital (Gone concern capital)			
General provision of unclassified Loan & Advances & off Balance sheet		4,461,669,417	2,155,483,963
Subordinated bond		6,000,000,000	8,200,000,000
Less: Regulatory adjustments (Reciprocal crossholdings)		(80,000,000)	(120,000,000)
Tier -II capital		10,381,669,417	10,235,483,963
Tier -I & Tier- II capital		28,197,423,327	25,855,460,327
Total Risk Weighted Assets (as per BASEL-III guideline)		181,967,934,070	181,473,185,399
Required Capital		22,745,991,759	22,684,148,175
Details are shown in Annexure - F			
Actual Capital Held:			
Core Capital		17,815,753,910	15,619,976,364
Supplementary Capital		10,381,669,417	10,235,483,963
		28,197,423,327	25,855,460,327
Capital adequacy ratio % (Required 12.50%)		15.50	14.25
Actual Capital Held (%):			
Core capital to Risk Weighted Assets		9.79%	8.61%
Supplementary capital to Risk Weighted Assets		5.71%	5.64%
15 Statutory Reserve			
Opening balance		6,396,987,131	5,441,006,600
Add: Addition during the year		870,066,310	955,980,531
		7,267,053,441	6,396,987,131
16 Other Reserves			
Investment Revaluation Reserve (HFT)	(Note: 16.1)	5,914,364,707	477,112,606
Assets Revaluation Reserve	(Note: 16.2)	1,063,497,554	1,063,497,554
		6,977,862,261	1,540,610,160

	Note	31.12.2020 Taka	31.12.2019 Taka
16(a) Consolidated Other Reserves			
Jamuna Bank Limited		6,977,862,261	1,540,610,160
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		6,977,862,261	1,540,610,160
16.1 Investment Revaluation Reserve (HFT)			
Opening balance		477,112,605	2,499,427,285
Addition/Adjustment during the year		5,437,252,102	(2,022,314,680)
		5,914,364,707	477,112,605
16.2 Assets Revaluation Reserve			
Opening balance		1,063,497,554	1,063,497,554
Addition/Adjustment during the year		-	-
		1,063,497,554	1,063,497,554
<p>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 BDT 106.00 crore has been included in equity.</p>			
16(b) Non controlling interest			
Jamuna Bank Capital Management Limited			
Paid up capital		1,000,000,000	1,000,000,000
Retained earnings		(126,655,282)	(110,814,931)
Total net assets		873,344,718	889,185,069
(i) Non controlling interest @ .00016%		1,399	1,423
Jamuna Bank Securities Limited			
Paid up capital		400,000,000	400,000,000
Retained earnings		17,940,697	18,541,159
Total net assets		417,940,697	418,541,159
(ii) Non controlling interest @ 0.00005%		210	209
Total Non controlling interest (i+ii)		1,609	1,633
17 Retained earnings			
Opening balance		1,730,732,789	1,577,314,629
Less: Dividend distributed for last year		1,123,838,475	1,498,451,300
Add: Addition for current year		1,800,639,133	1,651,869,460
		2,407,533,447	1,730,732,789
17(a) Consolidated retained earnings			
Jamuna Bank Limited		2,407,533,447	1,730,732,789
Jamuna Bank Capital Management Limited		(135,966,312)	(114,341,486)
Jamuna Bank Securities Limited		15,085,173	10,536,145
		2,286,652,308	1,626,927,448
Net profit attributable to ordinary shareholder			
Attributable to:			
Shareholders of JBL		2,653,629,646	2,532,432,125
Non controlling interest:			
Jamuna Bank Capital Management Limited		(28)	(109)
Jamuna Bank Securities Limited		5	5
		2,653,629,623	2,532,432,021

	Note	31.12.2020 Taka	31.12.2019 Taka
18	Contingent Liabilities		
18.1	Letters of Guarantee		
	Letters of Guarantee (Local)	18,988,415,526	21,960,912,563
	Letters of Guarantee (Foreign)	11,700,000	17,727,510
		19,000,115,526	21,978,640,073
18.2	Irrevocable Letters of Credit		
	Letters of Credit	20,025,579,861	23,631,711,342
		20,025,579,861	23,631,711,342
18.3	Bills for Collection		
	Outward local bills for collection	3,451,044	7,744,175
	Outward foreign bills for collection	-	-
	Foreign DOC bill collection	4,646,050,840	4,649,848,764
	Inward local bills for collection	6,977,973,367	9,724,402,453
	Inward foreign bills for collection	-	-
		11,627,475,251	14,381,995,392
18(a)	Consolidated contingent liabilities		
	Acceptances & Endorsements		
	Jamuna Bank Limited	26,422,427,977	27,853,890,229
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		26,422,427,977	27,853,890,229
	Letters of Guarantee		
	Jamuna Bank Limited	19,000,115,526	21,978,640,073
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		19,000,115,526	21,978,640,073
	Irrevocable Letters of Credit		
	Jamuna Bank Limited	20,025,579,861	23,631,711,342
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		20,025,579,861	23,631,711,342
	Bills for Collection		
	Jamuna Bank Limited	11,627,475,251	14,381,995,392
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		11,627,475,251	14,381,995,392
	Other Contingent Liabilities		
	Jamuna Bank Limited	955,450,000	1,220,429,315
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		955,450,000	1,220,429,315
19	Profit & Loss Account		
	Income		
	Interest, discount and similar income	14,215,142,687	17,825,528,278
	Commission, custody and brokerage	985,647,061	1,002,259,575
	Dividend Income	20,695,458	12,860,249
	Investment income	4,516,361,056	2,309,539,530
	Exchange gain on foreign bill purchased	980,862,929	1,000,027,046
	Other Operating Income	607,685,607	681,278,255
		21,326,394,798	22,831,492,934

	Note	31.12.2020 Taka	31.12.2019 Taka
Expenses			
Interest and similar expenses		10,465,703,213	11,391,965,438
Administrative expenses		4,630,866,548	4,452,977,366
Other Operating expenses		829,823,100	862,140,484
Depreciation on banking assets		311,173,133	282,564,959
		16,237,565,992	16,989,648,248
Profit before tax & provision			
		5,088,828,806	5,841,844,686
20			
Interest Income & profit on investment			
Interest/profit on loan and advances-Main operation	(Note: 20.1)	13,602,473,090	16,860,489,579
Interest on loan and advances-Off Shore Banking Unit		272,691,507	389,704,295
Interest on call loan		14,236,806	55,078,250
Interest/profit on deposit to other bank / Financial Inst.		180,188,728	318,452,953
Interest on Foreign Currency account		145,552,556	201,803,201
		14,215,142,687	17,825,528,278
20(a)			
Consolidated Interest Income			
Jamuna Bank Limited		14,215,142,687	17,825,528,278
Jamuna Bank Capital Management Limited		97,525,936	110,668,213
Jamuna Bank Securities Limited		152,512	239,795
		14,312,821,135	17,936,436,287
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		77,440,468	93,754,893
Jamuna Bank Securities Limited		8,073	-
		14,235,372,594	17,842,681,394
20.1			
Interest on Loan & Advances			
Interest on agriculture loan		211,688,398	169,372,814
Interest on Jamuna NGO Shohojogi		173,473	304,280
Interest on SME		1,931,771,594	2,764,935,040
Interest on loans (General)		73,106,426	113,756,545
Interest on demand loan (others)		1,780,525	4,623,587
Interest on loan against trust receipt (LTR)		652,916,915	851,959,261
Interest on packing credit		30,572,062	54,897,145
Interest on house building loan		5,859,817	4,803,695
Interest on real estate		232,952,878	273,193,887
Interest on hire purchase		260,233,059	276,559,207
Interest on lease finance		213,427,420	271,845,374
Interest on payment against documents (PAD)		63,980,890	118,504,045
Interest on cash credit (Hypo)		720,350,042	1,249,217,030
Interest on secured overdraft Share/FDR		255,181,133	274,548,747
Interest on secured overdraft (F.O)		23,386,871	51,177,558
Interest on secured overdraft (work order)		369,669,489	553,241,450
Interest on secured overdraft (export)		2,950,641	5,894,285
Interest on secured overdraft (special scheme)		301,334,075	303,183,693
Interest on secured overdraft (General)		1,573,653,839	1,899,958,057
Interest on house building loan staff		30,591,763	29,751,554
Interest on salary/any purpose loan/Other staff loan		101,205,512	116,561,563
Interest on term loan		3,313,969,436	3,625,822,911
Interest on time loan		2,067,704,868	2,816,979,992
Interest on local document bill purchased		121,028,081	58,957,112
Interest on foreign document bill purchased (Doc.)		7,532,293	15,773,714
Interest on EDF		132,813,927	159,068,572
Interest on Retail Credit		53,582,303	64,467,507
Interest Rec.on Special credit Facility for COVID		18,986,154	-
Interest on Demand Loan ABP (L/C)		141,317,063	54,866,516
Interest on transport/auto/car loan		21,625,298	19,818,258
Interest on Credit Card		106,139,110	91,560,014
Interest on others		134,896,773	14,980,234
		13,176,382,126	16,310,583,647

	Note	31.12.2020 Taka	31.12.2019 Taka
In Islamic Banking branches:			
Profit on Bai-Muazzal (General/Com./others)		236,077,950	306,531,104
MPI Trust Receipt		67,711,853	89,334,186
Profit on Murabaha (Import bill)		1,413,610	1,089,144
Profit on local document bill purchased (LDBP)		7,909,468	11,182,134
Profit on PAD/MIB		3,441,661	20,952,350
Profit on SME Finance		14,696,256	26,800,680
Profit Received on Time loan (Covid -19)		2,050,020	-
Profit on Hire Purchase		92,790,145	94,016,333
		426,090,964	549,905,931
		13,602,473,090	16,860,489,579
21 Interest/profit on Deposit & Borrowings etc.			
Interest/profit paid on deposits	(Note: 21.1)	9,529,088,215	10,319,859,713
Interest paid on call loan		139,864,375	127,098,764
Interest/profit paid on borrowing-Main operation	(Note: 21.2)	796,711,885	944,982,032
Interest/profit paid on borrowing-Off Shore Banking Unit		38,737	24,930
		10,465,703,213	11,391,965,439
21(a) Consolidated Interest on Deposit & Borrowings etc.			
Jamuna Bank Limited		10,465,703,213	11,391,965,439
Jamuna Bank Capital Management Limited		77,440,468	93,754,893
Jamuna Bank Securities Limited		8,073	-
		10,543,151,754	11,485,720,332
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		77,440,468	93,754,893
Jamuna Bank Securities Limited		8,073	-
		10,465,703,213	11,391,965,439
21.1 Interest on Deposits			
Interest on savings deposit		357,316,191	424,680,299
Interest on Short notice deposit		371,187,634	408,154,556
Interest on fixed deposit		4,241,352,432	4,866,704,902
Interest on monthly saving scheme		1,865,015,993	1,820,964,316
Interest on RFCD/ NFCD		23,864	21,330
Interest on Other scheme Deposits		2,295,901,494	2,317,088,851
		9,130,797,608	9,837,614,255
Profit on deposits from Islamic branches:			
Profit on Mudaraba savings deposit		5,097,647	6,741,400
Profit on Mudaraba Short notice deposit		19,770,929	18,781,408
Profit on Mudaraba term deposit		285,482,198	367,615,692
Profit on Other scheme Deposits		87,939,833	89,106,958
		398,290,607	482,245,458
		9,529,088,215	10,319,859,713
21.2 Interest/profit paid on borrowing-Main operation			
Interest on subordinated bond		785,519,640	939,093,890
Interest on borrowing under SME		11,192,245	5,888,142
		796,711,885	944,982,032
22 Investment Income			
Income from treasury bill		190,297,658	183,849,436
Income from treasury bond		3,145,484,318	1,190,980,248
Income from interest on subordinated debt		321,611,349	350,481,015
Interest received on REPO of Treasury Bills		2,521,523	9,038,098
Dividend Income		20,695,458	12,860,249
Capital gain on sale of Govt. securities		829,353,671	575,190,734
Capital Gain on sale of shares		27,092,537	-
		4,537,056,514	2,322,399,780

	Note	31.12.2020 Taka	31.12.2019 Taka
22(a) Consolidated Investment Income			
Jamuna Bank Limited		4,537,056,514	2,322,399,780
Jamuna Bank Capital Management Limited		6,906,117	5,105,464
Jamuna Bank Securities Limited		15,162,459	14,409,259
		4,559,125,090	2,341,914,503
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited (Dividend paid)		9,999,995	9,999,995
		4,549,125,095	2,331,914,508
23 Commission, Exchange, Custody & Brokerage Income			
Commission	(Note: 23.1)	985,647,061	1,002,259,575
Exchange Gain from foreign currencies	(Note: 23.2)	980,862,929	1,000,027,046
Offshore banking unit		-	-
		1,966,509,990	2,002,286,621
23(a) Consolidated Commission, Exchange, Custody & Brokerage Income			
Jamuna Bank Limited		1,966,509,990	2,002,286,621
Jamuna Bank Capital Management Limited		6,888,942	13,217,341
Jamuna Bank Securities Limited		155,798	236,060
		1,973,554,731	2,015,740,023
23.1 Commission			
Commission on LC/Bills		569,352,367	637,043,202
Commission on Bank Guarantee		260,944,868	219,463,845
Underwriting Commission		36,528,730	13,990,680
Commission as Rebate		103,860,750	107,222,717
Commission on Other Banking Service		14,960,346	24,539,132
		985,647,061	1,002,259,575
23.2 Exchange Gain from foreign currencies			
On foreign bill purchased and dealing		1,028,026,406	1,112,206,393
Less: Exchange Loss		47,163,476	112,179,347
		980,862,929	1,000,027,046
24 Other Operating Income			
Charges on account closing		1,906,656	1,830,173
Charges on clearing		1,071,050	1,370,610
Reimbursement from VISA		-	3,512,560
Cheque book issuance fee		14,342,957	17,769,173
Supervision charge on lease finance		18,940	49,600
Service charge		115,636,069	138,610,911
Postage charges recovery		18,909,990	22,627,669
SWIFT, Telephone, telex & e-mail recovery		50,761,548	58,210,826
Incidental charges		12,945.5	-
Documentation/ Processing Charge		13,471,814	11,344,312
Rent on locker		3,249,147	2,862,140
Risk fund		422,414	420,085
Recovery of loan previously written off		112,587,783	151,153,344
Profit on Sale of Fixed Assets		9,012,177	522,745
Other receipts		251,267,920	269,740,607
Offshore Banking unit		15,014,197	1,253,500
		607,685,607	681,278,255
24(a) Consolidated Other Operating Income			
Jamuna Bank Limited		607,685,607	681,278,255
Jamuna Bank Capital Management Limited		982,800	1,015,130
Jamuna Bank Securities Limited		2,662,407	5,200,373
		611,330,814	687,493,758

	Note	31.12.2020 Taka	31.12.2019 Taka
25			
Operating Expenses			
Administrative Expenses			
Salary and allowances		3,531,088,503	3,318,046,827
Rent, taxes, insurance, electricity, etc.		763,502,826	757,655,530
Legal expenses		10,303,038	13,523,071
Postage, stamps, telephone, etc.		86,463,396	97,867,545
Stationery, Printings, Advertisements, etc.		203,404,243	216,904,630
Directors' fees		4,919,731	7,029,154
Auditors' fees		690,000	690,000
Managing Director's salary & fees		14,010,000	14,879,464
Repairs and maintenance of bank's assets		16,484,810	26,381,145
		4,630,866,548	4,452,977,366
Other Operating Expenses			
Depreciation		311,173,133	282,564,959
Other Expenses		829,823,100	862,140,484
		1,140,996,232	1,144,705,443
		5,771,862,780	5,597,682,809
25(a)			
Consolidated Operating Expenses			
Jamuna Bank Limited		5,771,862,780	5,597,682,809
Jamuna Bank Capital Management Limited		-	28,201,562
Jamuna Bank Securities Limited		-	2,743,044
		5,771,862,780	5,628,627,415
26			
Salary and Allowances			
Basic Salary		1,262,518,145	1,176,525,643
Allowances		1,214,459,487	1,138,533,360
Salary Casual Staff		158,662,219	148,706,929
Bonus		742,633,077	675,604,091
Gratuity		142,500,000	170,000,000
Employees Welfare Fund		2,662,000	2,420,000
Off Shore Banking Unit		7,653,574	6,256,804
		3,531,088,503	3,318,046,827
26(a)			
Consolidated Salary and Allowances			
Jamuna Bank Limited		3,531,088,503	3,318,046,827
Jamuna Bank Capital Management Limited		21,590,329	19,431,953
Jamuna Bank Securities Limited		1,250,377	1,152,775
		3,553,929,209	3,338,631,555
27			
Rent, Taxes, Insurance, Electricity, etc.			
Rent		512,914,815	476,082,650
Rates & taxes		18,829,054	44,424,440
Insurance expenses	(Note: 27.1)	133,422,264	122,316,259
Electricity bill		87,939,288	102,686,219
WASA & Gas Bill		3,820,391	3,217,431
Generator fuel & others		6,577,014	8,928,531
		763,502,826	757,655,530
27.1			
Insurance Expenses			
On Cash on transit, Cash in safe & Cash on counter		20,327,679	23,654,540
On Vehicles		3,709,528	3,967,012
Deposit insurance premium		87,049,436	71,299,738
Group insurance		16,735,640	18,623,741
On others		5,599,980	4,771,229
		133,422,264	122,316,259

	Note	31.12.2020 Taka	31.12.2019 Taka
27(a) Consolidated Rent, Taxes, Insurance and Electricity, etc.			
Jamuna Bank Limited		763,502,826	757,655,530
Jamuna Bank Capital Management Limited		579,004	3,986,149
Jamuna Bank Securities Limited		176,954	11,826
		764,258,784	761,653,505
28 Postage, Stamps, Telephone bill etc.			
Postage Charges		18,754,280	18,664,919
Online/ VSAT Charges		32,847,145	37,811,865
SWIFT Charges		11,639,929	14,513,849
Reuter Charges		2,186,058	2,098,876
Fax, Telex & Internet charges		13,388	324
Telephone bill		20,946,575	24,704,732
Telephone bill of Off Shore Banking Unit		76,021	72,980
		86,463,396	97,867,545
28(a) Consolidated Postage, Stamps, Telecommunication etc.			
Jamuna Bank Limited		86,463,396	97,867,545
Jamuna Bank Capital Management Limited		261,804	283,065
Jamuna Bank Securities Limited		78,476	85,708
		86,803,676	98,236,318
29 Stationery, Printing and Advertisements, etc.			
Office stationery		18,487,863	22,557,498
Printing stationery		19,624,098	29,978,058
Security stationery		16,211,659	18,830,380
Computer paper		496,418	385,591
Computer printer tonner & cartridge		7,782,904	7,462,914
Servicing of IT equipments		2,732,536	5,845,913
Software maintenance		66,307,411	55,126,003
Publicity and advertisement		71,622,347	76,584,926
Off Shore Banking Unit		139,007	133,347
		203,404,243	216,904,630
29(a) Consolidated Stationery, Printing and Advertisements, etc.			
Jamuna Bank Limited		203,404,243	216,904,630
Jamuna Bank Capital Management Limited		184,630	376,178
Jamuna Bank Securities Limited		5,907	17,052
		203,594,780	217,297,860
30 Managing Director's Salary and fees			
Basic Salary		7,800,000	7,800,000
Allowances		3,650,000	4,649,464
Bonus		2,560,000	2,430,000
		14,010,000	14,879,464
30(a) Consolidated Managing Director's Salary and fees			
Jamuna Bank Limited		14,010,000	14,879,464
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		14,010,000	14,879,464

	Note	31.12.2020 Taka	31.12.2019 Taka
31 Directors' Fees			
Directors fees		2,720,000	3,312,000
Meeting expenses		2,199,731	3,717,154
		4,919,731	7,029,154
Each Director is paid Tk. 8,000/- per meeting per attendance.			
31(a) Consolidated Directors' Fees			
Jamuna Bank Limited		4,919,731	7,029,154
Jamuna Bank Capital Management Limited		580,800	264,000
Jamuna Bank Securities Limited		149,600	152,800
		5,650,131	7,445,954
32 Auditors' Fees			
Auditors' fees		690,000	690,000
32(a) Consolidated Auditors' Fees			
Jamuna Bank Limited		690,000	690,000
Jamuna Bank Capital Management Limited		57,500	34,500
Jamuna Bank Securities Limited		23,000	23,000
		770,500	747,500
33 Depreciation and repairs of bank's assets			
Repair, renovation & maintenance including Off Shore Banking Unit (Note: 33.1)		16,484,810	26,381,145
Depreciation including Off Shore Banking Unit		311,173,133	282,564,959
		327,657,943	308,946,104
33.1 Repair, renovation & maintenance including Off Shore Banking Unit			
Spare parts & equipment		13,777,854	22,513,687
Repair of fixed assets		1,719,953	2,301,409
Tree/plant expenses		987,004	1,566,049
		16,484,810	26,381,145
33(a) Consolidated Depreciation/amortization and repairs of bank's assets			
Jamuna Bank Limited		327,657,943	308,946,104
Jamuna Bank Capital Management Limited		1,638,287	208,495
Jamuna Bank Securities Limited		184,355	352,335
		329,480,585	309,506,935
34 Other Expenses			
Bank charges		9,104,630	7,458,340
Security services		245,919,446	236,109,130
Other professional charges		5,298,872	11,225,045
Entertainment		37,540,777	65,938,987
Car expenses		127,138,156	112,443,129
Books, newspaper & magazine		684,679	2,393,747
Subscription & Donation		43,021,800	49,632,334
Traveling expenses (TA/DA)		11,633,421	29,584,006
Conveyance, labor charges		18,211,818	21,213,069
Business development expenses		49,680,562	116,579,573
Training expenses		1,163,355	5,481,593
Liveries and uniform		1,538,336	784,230
Utility		7,155,219	8,321,012
Drinking Water		2,385,153	2,693,240
Annual General Meeting (AGM)		769,516	734,331
CDBL/Stock Exchanges charge		5,274,751	1,266,520

	Note	31.12.2020 Taka	31.12.2019 Taka
Sanitation & cleaning services		5,302,207	5,466,944
Photograph & photocopy		508,427	646,606
Cash carrying / remit. charge		11,193,872	14,598,277
Sundry expenses		17,231,887	21,609,246
Off Shore Banking Unit		101,399	129,083
Contribution to Jamuna Bank Foundation	Note-34.1	228,964,818	147,832,041
		829,823,100	862,140,484
34.1 Contribution to Jamuna Bank Foundation			
Profit before charging contribution to Jamuna Bank Foundation		5,317,793,625	5,989,676,727
Less: Total provision during the period		738,497,256	1,061,942,033
Pre-tax profit before charging contribution to JBF		4,579,296,369	4,927,734,694
* Contribution @5% on pre-tax profit		228,964,818	147,832,041
* 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.			
34(a) Consolidated Other Expenses			
Jamuna Bank Limited		829,823,100	862,140,484
Jamuna Bank Capital Management Limited		2,561,926	3,492,472
Jamuna Bank Securities Limited		533,155	947,548
		832,918,181	866,580,504
35 Provision for Loans & Advances			
Unclassified loans, advances and others		1,887,028,143	(562,661,886)
Special General provision-COVID-19		501,249,311	-
Classified loans & advances		(1,647,639,489)	1,595,666,326
		740,637,965	1,033,004,440
1% additional special General provision-COVID 19 has been kept as per BRPD Circular letter no. 56 dated 10 December, 2020.			
35(a) Consolidated Provision for Loans, Advances and Lease			
Jamuna Bank Limited		740,637,965	1,033,004,440
Jamuna Bank Capital Management Limited		22,524,845	73,149,752
Jamuna Bank Securities Limited		786,164	867,122
		763,948,975	1,107,021,314
36 Provision for off Balance Sheet Exposures			
Provision during the year		(82,092,000)	6,419,000
		(82,092,000)	6,419,000
36(a) Consolidated Provision for off Balance Sheet Exposures			
Jamuna Bank Limited		(82,092,000)	6,419,000
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		(82,092,000)	6,419,000
37 Provision for Diminution in Value of Investments			
Provision to be maintained for the year	(Note-7.2.2)	42,542,073	78,770,044
Provision has already been maintained last year		78,770,044	60,342,503
		(36,227,971)	18,427,541

	Note	31.12.2020 Taka	31.12.2019 Taka
38	Consolidated Provision for Diminution in Value of Investments		
	Jamuna Bank Limited	(36,227,971)	18,427,541
	Jamuna Bank Capital Management Limited	1,306,228	6,457,912
	Jamuna Bank Securities Limited	(671,215)	1,270,282
		(35,592,959)	26,155,735
39	Earning per Share		
	Net profit after tax (Numerator)	2,670,705,443	2,607,849,991
	No. of ordinary shares outstanding (Denominator)	749,225,650	749,225,650
		3.56	3.48
	Earnings per share has been calculated in accordance with IAS-33 :“Earnings Per Share”.		
39(a)	Consolidated Earning per Share		
	Net profit after tax (Numerator)	2,653,629,646	2,532,432,125
	No. of ordinary shares outstanding (Denominator)	749,225,650	749,225,650
		3.54	3.38
40	Receipt from Other Operating Activities		
	Charges on account closing	1,906,656	1,830,173
	Charges on clearing	1,071,050	1,370,610
	Reimbursement from VISA	-	3,512,560
	Cheque book issuance fee	14,342,957	17,769,173
	Supervision charge on lease finance	18,940	49,600
	Service charge	115,636,069	138,610,911
	Postage charges recovery	18,909,990	22,627,669
	SWIFT, Telephone, telex & e-mail recovery	50,761,548	58,210,826
	Incidental charges	12,946	-
	Documentation/ Processing Charge	13,471,814	11,344,312
	Rent on locker	3,249,147	2,862,140
	Risk fund	422,414	420,085
	Other receipts	251,267,920	269,740,607
	Offshore Banking Unit	15,014,197	1,253,500
		486,085,648	529,602,166
41	Payment to Other Operating Activities		
	Rent, taxes, insurance.	665,166,132	642,823,349
	Legal expenses	10,303,038	13,523,071
	Auditors' fees	690,000	690,000
	Directors' fees	4,919,731	7,029,154
	Bank charges	9,104,630	7,458,340
	Security services	245,919,446	236,109,130
	Other professional charges	5,298,872	11,225,045
	Entertainment	37,540,777	65,938,987
	Car expenses	127,138,156	112,443,129
	Books, newspaper & magazine	684,679	2,393,747
	Subscription & Donation	43,021,800	49,632,334
	Traveling expenses	11,633,421	29,584,006
	Conveyance, labor charges	18,211,818	21,213,069
	Repair Renovation & Maintenance	16,484,810	26,381,145
	Business development expenses	49,680,562	116,579,573
	Training expenses	1,163,355	5,481,593
	Liveries and uniform	1,538,336	784,230
	Annual Gen. Meeting Expenses	769,516	734,331
	CDBL/ Stock Exch. Charge	5,274,751	1,266,520
	Utility	7,155,219	8,321,012

	Note	31.12.2020 Taka	31.12.2019 Taka
Sanitation & cleaning		5,302,207	5,466,944
Photograph & photocopy		508,427	646,606
Cash carrying / remit. charge		11,193,872	14,598,277
Drinking Water Bill		2,385,153	2,693,240
Sundry expenses		17,231,887	21,609,246
Offshore Banking Unit		101,399	129,083
		1,298,421,993	1,404,755,162
42 Other Current Liabilities			
Adjusting account credit		227,910,754	13,126,799
Accrued profit on investment		(32,773,748)	1,231,238
Interest suspense account		469,046,152	79,182,213
Incentive bonus		-	77,208,723
Payment of Contribution to JBL Foundation		(147,832,041)	(111,515,776)
Payment of Zakat Fund		(2,820,301)	(3,738,070)
Branch Adjustment		(3,995,584)	3,995,584
Other liabilities -Off shore banking Unit		60,862,141	(14,907,560)
Loans & advances written off		(39,517,519)	(43,520,012)
Assets revaluation reserve		5,437,252,102	(2,022,314,680)
		5,968,131,956	(2,021,251,542)
43 Calculation of Net Cash Flow per Share (NOCFPS)			
Net Cash flow from operating activities (Solo)		11,231,667,239	5,930,988,259
Net Cash flow from operating activities (Consolidated)		11,225,907,026	5,945,005,599
Number of Share		749,225,650	749,225,650
Net operating cash flow per share (Solo)		14.99	7.92
Net operating cash flow per share (Consolidated)		14.98	7.93
It is observed that the Net Operating Cash Flow per Share (NOCFPS) for the year ended December 31, 2020 has significantly improved comparing to the corresponding year as loan disbursement was lower than that of deposit procurement as well as more cash collection from investment income comparing to the corresponding year.			
44 Reconciliation of statement of cash flows from operating activities			
Profit before provision		5,088,828,806	5,841,844,686
Adjustment for non cash items:			
Depreciation on fixed asset		311,173,133	282,564,959
Profit on sale of fixed assets		(9,012,177)	(522,745)
		5,390,989,762	6,123,886,900
Adjustment with non-operating activities:			
Accounts receivable on loans & advances		(1,407,702,764)	(2,386,409)
Accounts payable on deposits		(834,771,947)	394,695,477
Contribution to Jamuna Bank Foundation		228,964,818	147,832,041
Accounts receivable on investments		129,622,510	164,701,948
		(1,883,887,382)	704,843,057
Changes in operating assets and liabilities			
Changes in loans & advances		14,620,345,587	(11,875,928,617)
Changes in other assets		(305,589,732)	278,906,570
Changes in borrowings from banks		(16,823,791,876)	(637,680,980)
Changes in deposit and other accounts		6,253,036,339	14,718,205,092
Changes in other liabilities		5,968,131,955	(2,021,251,542)
		9,712,132,273	462,250,523
Income Tax Paid		(1,987,567,413)	(1,359,992,221)
Net cash flows from operating activities		11,231,667,239	5,930,988,259
44.1 No. of Branches (Including SME/Krishi centres)		149	141
During the year 2020, 8 (eight) new branches were opened at the end of the year.			

	Note	31.12.2020 Taka	31.12.2019 Taka
45 No. of Meetings:			
Board meetings		16	22
Executive committee meetings		14	25
Audit committee meetings		6	10
Risk management committee meetings		4	4
Shariah supervisory committee meetings		2	4

45.1 Events after the reporting period

The Board of Directors in its 379th meeting held on 24 March, 2021 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 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 2020:** Nil
- iii) **Shares issued to Directors and Executives without consideration or exercisable at a discount** Nil
- iv) **Related party transactions**

Name of Directors	Relationship	Nature of Loan	Amount	Status
1. Al-Haj Nur Mohammed	Director	Credit Card	BDT 26,069	Regular
2. Mr. Gazi Golam Murtoza	Director	Credit Card	BDT 599,889	Regular
3. Mr. Kanutosh Majumder	Director	Credit Card	BDT 6,899	Regular
4. Al-Haj Nur Mohammed	Director	Term Loan	BDT 151,561,246	Regular
5. Md. Mahmudul Hoque	Director			

- v) **Disclosure of transaction regarding Directors and their related concerns** Nil
- vi) **Business other than banking business with any relation concern to the Directors as per Section 18(2) of the Bank Companies Act, 1991 as amended 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)	11,500,000
Samoy Media Ltd.	Director	Advertisement (Electronic media)	6,900,000
Daily Sarabangla	Director	Newspaper advertisement	7,140,000
Daily Bangladesher Alo	Director	Newspaper advertisement	8,568,000

- vii) **Investment in the Securities of Directors and their related concern** Nil

46.1 Business with subsidiary

For the year 2020

Organization	Nature of Transactions	Opening Balance	Addition	Adjustment	Closing Balance
Jamuna Bank Capital Management Ltd.		-			-
	Short Notice Deposit	22,162,036	1,298,298,628	1,302,606,452	17,854,212
	Secured Overdraft	861,100,452	1,003,580,920	1,198,110,356	666,571,016
Jamuna Bank Securities Ltd.					
	Short Notice Deposit	4,543,740	66,005,696	64,069,328	6,480,107
	Secured Overdraft	-	2,551,487	1,040,006	1,511,481

46.2 Name of the Directors and their interest in bank

Sl.	Name of the Directors	Status	December	December
			2020 (%)	2019 (%)
1	Mr. Fazlur Rahman	Chairman	2.00%	2.00%
2	Engr. A.K.M. Mosharraf Hussain	Director	2.00%	2.00%
3	Engr. Md. Atiqur Rahman	Director	3.86%	3.86%
4	Mr.Gazi Golam Ashria	Director	2.00%	0.00%
5	Al-Haj Nur Mohammed	Director	2.96%	2.96%
6	Mr. Robin Razon Sakhawat	Director	2.00%	2.00%
7	Mr. Redwan-UI Karim Ansari	Director	2.18%	0.00%
8	Mr. Md. Belal Hossain	Director	2.00%	2.00%
9	Mr. Md. Mahmudul Hoque	Director	2.00%	2.00%
10	Mr. Shaheen Mahmud	Director	5.00%	5.00%
11	Mr. Md. Sirajul Islam Varosha	Director	2.00%	2.00%
12	Mr. Kanutosh Majumder	Director	2.06%	2.06%
13	Mr. Md. Ismail Hossain Siraji	Director	2.00%	2.00%
14	Mr. Gazi Golam Murtoza	Director	2.55%	2.55%
15	Mr. Md. Hasan	Director	5.00%	5.00%
16	Mr. Md. Saidul Islam (Nominated by Fabian Industries Limited)	Representative Director	2.00%	0.00%
17	Mr. Abdur Rahman Sarker	Independent Director	0.00%	0.00%
18	Mr. Md. Rafiqul Islam	Independent Director	0.00%	0.00%
19	Mr. Obaidul Karbir Khan	Independent Director	0.00%	0.00%
20	Mr. Mirza Elias Uddin Ahmed	Managing Director	-	-

46.3 Name of the directors and their interest in different entities.

Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
			1. Hasan Flour Mills Ltd.	Chairman and MD
			2. City Dal Mills Ltd.	Chairman and MD
			3. City Feed Products Ltd.	Chairman and MD
			4. City Edible Oil Ltd.	Chairman and MD
			5. City Sugar Industries Ltd.	Chairman and MD
			6. Rahman Synthetics Ltd.	Chairman and MD
			7. Shampa Flour Mills Ltd.	Chairman and MD
			8. Hamida Plastic Containers Limited	Chairman and MD
			9. City Navigation Limited	Chairman and MD
			10. Somay Media Ltd.	Chairman and MD
			11. City PET Industries Ltd.	Chairman and MD
			12. Hasan Containers Ltd.	Chairman and MD
			13. Hasan Printing & Packaging Ind. Ltd.	Chairman and MD
			14. Van Ommeran Tank Terminal (BD) Ltd.	Chairman and MD
			15. New Sagurnal Tea Co. Ltd.	Chairman and MD
1.	Mr. Fazlur Rahman	Chairman	16. City Auto Rice & Dal Mills Ltd.	Chairman and MD
			17. Asgor Ali Hospital Ltd.	Chairman and MD
			18. City Polymers Ltd.	Chairman and MD
			19. BRAC Banshkhali Tea & Co. Ltd.	Chairman and MD
			20. F. Rahman Oil Mills Ltd.	Chairman and MD
			21. Hasan Plastic Industries Ltd.	Chairman and MD
			22. VOTT Oil Refineries Ltd.	Chairman and MD
			23. Deepa Food Products Ltd.	Chairman and MD
			24. City Seed Crushing Industries Ltd.	Chairman and MD
			25. M.A. Kalam & Co. Ltd.	Chairman and MD
			26. City Oil Mills Ltd.	Chairman and MD
			27. Safe Shipping Lines Ltd.	Chairman and MD
			28. City Tea Estate Ltd.	Chairman and MD
			29. Khan Brothers Ship Building Ltd.	Chairman and MD
			30. Rupshi Flour Mills Ltd.	Chairman and MD
			31. City Economic Zone Ltd.	Chairman and MD
			32. City Economic Zone Ltd.	Chairman and MD

Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
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 Adhunik Poshak Shilpa Limited	Managing Director
			10 Crazy Fashions Limited	Managing Director
			11 International Trading Services Limited	Managing Director
			12 Kazipur Fashions Limited	Managing Director
			13 Matexport (Bangladesh) Limited	Managing Director
			14 Peak Fashions Limited	Managing Director
			15 Standard Stitches Limited	Managing Director
			16 Standard Group Limited	Managing Director
			17 Shams Styling Wears Limited	Managing Director
			18 Sterling Designs Limited	Managing Director
			19 Tip Top Fashions Limited	Managing Director
			20 Transworld Sweaters Limited	Managing Director
			21 Wear Mag Limited	Managing Director
			22 Your Fashion Sweater Limited	Managing Director
			23 Concorde Knitting & Dyeing Industries Ltd.	Managing Director
			24 Standard Global Economic Zone Ltd.	Managing Director
			25 Amann Bangladesh Limited	Director
			26 Inno Chemicals Limited	Director
			27 United Financial Trading Company Ltd.	Director
			28 Standard Insurance Limited	Shareholder
3.	Engr. Md. Atiqur Rahman	Director	1. Amex Limited	Chairman
			2. Amotex Limited	Chairman
			3. Adhunik Poshak Shilpa Limited	Chairman
			4. Crazy Fashions Limited	Chairman
			5. International Trading Services Limited	Chairman
			6. Kazipur Fashions Limited	Chairman
			7. Matexport (Bangladesh) Limited	Chairman
			8. Peak Fashions Limited	Chairman
			9. Standard Stitches Limited	Chairman
			10. Standard Group Limited	Chairman
			11. Shams Styling Wears Limited	Chairman
			12. Sterling Designs Limited	Chairman
			13. Tip Top Fashions Limited	Chairman
			14. Transworld Sweaters Limited	Chairman
			15. Wear Mag Limited	Chairman
			16. Your Fashion Sweater Limited	Chairman
			17. Concorde Knitting & Dyeing Industries Ltd.	Chairman
			18. Inno Chemicals Limited	Chairman
			19. Standard Fashions Limited	Managing Director
			20. The Civil Engineers Limited	Managing Director
			21. Tulagaon Fashions Limited	Managing Director
			22. Amann Bangladesh Limited	Director
			23. United Financial Trading Company Ltd.	Director
			24. Adhunik Plastic Industries Limited	Chairman
			25. Standard Global Economic Zone Ltd.	Chairman
			26. Standard Liquefied Petroleum Gas Ltd.	Chairman
			27. Standard Energy Limited	Chairman

Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
4.	Mr. Gazi Golam Ashria	Director	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 Limited	Vice-Chairman
			6. Content Matters Limited	Director
			7. Progressive Properties Limited	Director
			8. Star Rubber Industries	Proprietor
			9. Gazi Trade International	Proprietor
			10. Gazi Rubber Plantation	Proprietor
			11. Gazi Rubber Processing Plant	Proprietor
			12. Gazi Enterprise	Proprietor
			13. Desh Television Ltd.	Director
5.	Al-Haj Nur Mohammed	Director	1. Munshigonj Chamber of Commerce & Industry	President
			2. Australian International School, Bangladesh & International Holdings Ltd.	Director
			3. Star Trading Corporation	Proprietor
			4. Modhumoti CNG Complex	Proprietor
6.	Mr. Robin Razon Sakhawat	Director	1. Robintex (Bangladesh) Ltd.	Director
			2. Complex (Bangladesh) Ltd.	Managing Director
			3. Robin Knitwear Limited	Director
			4. German Bangla Chemical Ltd.	Managing Director
			5. Cookups Technologies Limited	Director
7.	Mr. Redwan-ul Karim Ansari	Director	1. Karim Leathers Ltd.	Shareholder
			2. Kamtex Limited	Shareholder
			3. Incline Limited	Director
			4. International Holdings Limited	Shareholder
			5. Circle FinTech Ltd.	Managing Director & Shareholder
			6. Panacea Systems Ltd.	Managing Director & Shareholder
8.	Mr. Md. Belal Hossain	Director	1. Belcon Company (Pvt.) Ltd.	Managing Director
			2. Nadia Food & Agro Industry (Pvt.) Ltd.	Managing Director
			3. B.H. Specialised Cold Storage (Pvt.) Ltd.	Managing Director
			4. B. H. Hitech Food Ind. (Pvt.) Ltd	Managing Director
			5. M/s. Belal Hossain	Proprietor
			6. M/s. Bandhu Rice Mill	Proprietor
			7. M/s. New National Automatic Rice Mill	Proprietor
9.	Mr. Md. Mahmudul Hoque	Director	1. Anlima Yarn Dyeing Limited	Managing Director
			2. Anlima Textile Limited	Chairman and Managing Director
			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	Shareholder
10.	Mr. Shaheen Mahmud	Director	1. Cotton Dyeing & Finishing Mills Ltd.	Chairman
			2. Pacific Cotton Ltd.	Chairman
			3. Cotton Line (BD) Ltd.	Chairman
			4. Cotton N Cotton Garments Ind. Ltd.	Chairman
			5. Simran Velley Ltd.	Chairman
			6. BG Tel Ltd.	Chairman
			7. Bigstar Solution Ltd.	Chairman
			8. Asif Ahmad & Company Ltd.	Chairman

Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
11.	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
12.	Mr. Kanutosh Majumder	Director	1. New Generation Construction Co. Ltd.	Director
13.	Mr. Md. Ismail Hossain Siraji	Director	1. Ismail Leather Goods & Footwear Exporters Ltd.	Managing Director
			2. Reliance Tannery Ltd.	Director
			3. Reliance Footwear	Proprietor
			4. Assarunnesa Memorial Hospital	Proprietor
			5. Shahjahan Dairy Farm	Proprietor
14.	Mr. Gazi Golam Murtoza	Director	1. Gazi Networks Limited	Managing Director
			2. Gazi Renewable Energy Company Limited	Managing Director
			3. Gazi Infrastructure Development Company Limited	Managing Director
			4. Gazi Satellite Television Limited	Director
			5. Gazi Pipes	Proprietor
			6. Gazi Doors	Proprietor
			7. Gazi Foundry	Proprietor
			8. Gazi Communications	Proprietor
15.	Mr. Md. Hasan	Director	1. Rahman Synthetics Ltd.	Director
			2. Shampa Flour Mills Ltd.	Director
			3. City Feed Products Ltd.	Director
			4. Hamida Plastic Containers Limited	Director
			5. City Navigation Limited	Director
			6. Asgor Ali Hospital Ltd.	Director
			7. Hasan Containers Ltd.	Director
			8. Hasan Printing & Packaging Ind. Ltd.	Director
			9. Safe Shipping Lines Ltd.	Director
			10. M.A. Kalam & Co. 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 Banskhal Tea Co. Ltd.	Director
			21. F. Rahman Oil Mills Ltd.	Director
			22. Hasan Plastic Industries 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
16.	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Representative Director	1. Fabian Industries Limited	Director
			2. Fabian Thread Limited	Director
			3. Fabian Multiplex Industries Ltd.	Director
			4. Fabitex Industries Limited	Director
17.	Mr. Md. Abdur Rahman Sarker	Independent Director	Nil	-
18.	Mr. Md. Rafiqul Islam	Independent Director	Nil	-
19.	Mr. Obaidul Kabir Khan	Independent Director	Nil	-

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 31-12-2020 :

Sl. No#	Name	Relationship with the Bank	Position	Education qualification
1.	Mr. Md. Rafiqul Islam	Independent Director	Chairman	M.A (Dhaka University)
2.	Engr. Md. Atiqur Rahman	Director	Member	B.Sc. Degree in Civil Engineering from BUET
3.	Mr. Robin Razon Sakhawat	Director	Member	Bachelor's degree in Financial Engineering from Goethe University Frankfurt
4.	Mr. Gazi Golam Murtoza	Director	Member	Bachelor Degree in Engineering (Polymer Science) from the University of Akron, a renowned North American University
5.	Mr. Md. Abdur Rahman Sarker	Independent Director	Member	M.A in Economics (Rajshahi University)

b) During the year ended 31 December 2020 , 6 (Six) 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 2020, 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. No#	Name	Status with the committee	Educational Qualification	Status with the Bank
1	Dr. Saikh Muhammad Mahadi Hasan	Chairman	Ph.D (Islamic Studies) DU	-
2	Prof. Mawlana Md. Salahuddin	Member	Post Graduate (Islamic Studies)	-
3	Mawlana Abdur Razzak	Member	Kamil Hadith, Tafsir, Arabic Literature, Fiquah	-
4	Hafez Mawlana Mufti Ruhul Amin	Member	Post Graduate (Arabic)	-
5	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	Ph.D (DU)	-
6	Dr. Ahmadullah Trishali	Member	Phd	-
7	Mr. Mirza Elias Uddin Ahmed	Member	M.A	Managing Director

During the year 2020, (2) two meetings of the Shariah Supervisory Committee were held.

During the year 2020, the following issues were discussed in the meetings:

- * Discussion about Islamic Banking operations;
- * Provisional & Actual profit rate for islamic banking branches
- * Rules & Method of Investment for Islamic Banking Branches.
- * Discussion about various Financial Statements of Islamic Banking branches;
- * Guidelines given as to treatment of profit on overdue investments through Compensation Account.

49 Information about Segment Reporting

The bank operates under the following business segments:

Particulars	Conventional	Islamic	Total
Total Operating Income	10,567,533,197	293,158,389	10,860,691,586
Allocated Expenses	5,693,026,252	78,836,527	5,771,862,780
Operating Profit (Before Tax & Provision)	4,874,506,945	214,321,862	5,088,828,806
Total Provision (Loans/Advances & Others)	738,497,256	-	738,497,256
Profit Before Tax	4,136,009,689	214,321,862	4,350,331,550
Provision for Income Tax	1,679,626,108	-	1,679,626,108
Net Profit after taxation	2,456,383,581	214,321,862	2,670,705,443
Segment Assets	235,113,443,958	6,420,262,092	241,533,706,050
Segment Liabilities	210,968,738,309	6,420,262,092	217,389,000,401

The bank operates under the following geographical segments:

Particulars	Bangladesh	Off Shore Banking Unit	Total
Total Operating Income	10,716,372,353	144,319,232	10,860,691,586
Allocated Expenses	5,763,797,044	8,065,736	5,771,862,780
Operating Profit (Before Tax & Provision)	4,952,575,309	136,253,497	5,088,828,806
Total Provision (Loans/Advances & Others)	738,497,256	-	738,497,256
Profit Before Tax	4,350,331,550	-	4,350,331,550
Provision for Income Tax	1,679,626,108	-	1,679,626,108
Net Profit after taxation	2,670,705,443	-	2,670,705,443
Segment Assets	231,523,060,362	10,010,645,688	241,533,706,050
Segment Liabilities	207,378,354,713	10,010,645,688	217,389,000,401

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, World Health Organization (WHO) declared a global pandemic due to Corona Virus related respiratory disease commonly called as COVID-19. To contain the spread of disease, 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.



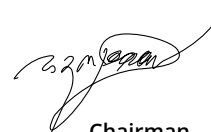
Managing Director



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 2020			As on 31 December 2019		
			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	212,295.03	84.801	18,002,852	225,100.08	84.900	19,110,997
2	Axis Bank Ltd, Mumbai, India	ACUD	379,766.93	84.801	32,204,653	493,200.23	84.900	41,872,700
3	Bank Al Bilad, Riyadh, KSA	SAR	59,929.00	22.597	1,354,204	59,810.00	22.625	1,353,231
4	Bank of Bhutan, Bhutan	ACUD	37,866.14	84.801	3,211,090	32,409.20	84.900	2,751,541
5	Commerzbank AG, Germany	EUR	1,475,771.03	103.856	153,267,529	318,050.10	94.901	30,183,336
6	Emirates NBD Bank PJSC	AED	51,553.20	23.089	1,190,312	142,962.25	23.116	3,304,701
7	Habib American Bank, New York, NY USA	USD	1,083,586.44	84.801	91,889,322	387,113.01	84.900	32,865,895
8	Habib Bank AG Zurich, Switzerland	CHF	25,613.28	95.896	2,456,219	12,807.20	87.095	1,115,441
9	ICIC Bank Limited, Hong Kong	ACUD	374,877.68	84.801	31,790,040	945,435.41	84.900	80,267,466
10	ICIC Bank Limited, India	USD	1,121,393.61	84.801	95,095,412	540,684.09	87.136	47,112,959
11	Mashreq Bank Mumbai, India	ACUD	176,519.42	84.801	14,969,041	515,632.36	84.900	43,777,187
12	Mashreqbank psc - IBF Limited New York	USD	3,307,442.07	84.801	280,474,726	7,346,517.44	84.914	623,820,707
13	Mashreqbank psc - DUBAI	AED	10,100.00	23.089	233,199	-	-	-
14	Nepal Bangladesh Bank Limited Katmandu, Nepal	ACUD	49,414.50	84.801	4,190,404	49,414.50	84.900	4,195,291
15	Standard Chartered Bank, Colombo-Srilanka	ACUD	74,834.84	84.801	6,346,077	42,776.59	84.900	3,631,732
16	Standard Chartered Bank, Karachi, Pakistan	USD	222,057.83	84.801	18,830,748	87,715.13	84.900	7,447,015
17	Standard Chartered Bank, London	GBP	51,144.11	114.507	5,856,353	117,774.49	111.041	13,077,762
18	Standard Chartered Bank, Mumbai -India	ACUD	421,307.65	84.801	35,727,352	327,703.52	84.900	27,822,029
19	Standard Chartered Bank, New York	YEN	884,425.21	84.801	75,000,231	770,587.43	84.900	65,422,873
20	Standard Chartered Bank, Tokyo, Japan	ACUD	5,608,940.00	0.819	4,593,161	5,457,477.00	0.776	4,235,002
21	Unicredit Bank, Germany	EUR	-	-	-	73,170.81	94.901	6,943,998
				Total	876,682,924		Total	1,060,311,863

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%
CHF	2,456,219	0.28%
AED	1,423,511	0.16%
Total	876,682,924	100%

As on 31 December 2019		
Currency	Amount	%
USD	716,877,323	67.61%
ACUD	227,663,946	21.47%
SAR	1,353,231	0.13%
GBP	7,447,015	0.70%
EURO	37,127,334	3.50%
YEN	65,422,872	6.17%
CHF	1,115,441	0.11%
AED	3,304,701	0.31%
Total	1,060,311,863	100%

Reconciliation statement of Balance with Bangladesh Bank

Annexure-A-1

As at 31st December 2020

1) Balance with Bangladesh Bank-Taka account of the Bank

	Detail	Total
Balance as per Bank ledger		8,107,371,151
Unresponded credit entries in:		
Bangladesh Bank statement	46,544,942	
Jamuna Bank's ledger	1,260,000	47,804,942
		8,155,176,093
Unresponded debit entries in:		
Bangladesh Bank statement	76,274,049	
Jamuna Bank's ledger	-	76,274,049
Balance as per Bangladesh Bank statement		8,078,902,044

2) Balance with Bangladesh Bank-Foreign currency of the Bank

Balance as per Bank ledger		545,018,730
Unresponded debit entries in:		
Bangladesh Bank statement	6,255,592	
Jamuna Bank's ledger	245,226,744	251,482,336
		796,501,066
Unresponded credit entries in:		
Bangladesh Bank statement	41,324,215	
Jamuna Bank's ledger	-	(41,324,215)
Balance as per Bangladesh Bank statement		755,176,851

Annexure-B

Details of Information on advances more than 10% of bank's total capital (Funded & Non funded)

Number of clients with amount of outstanding and classified loans to whom loans and advances sanctioned exceeds 10% of total capital of the Bank. Total capital of the Bank was Tk.2819.74 crore as at 31 December 2020 (Tk. 2,585.54 crore in 2019).

(Fig in crore)

Sl. No.	Name of the Customer	Outstanding as on 31.12.2020			Outstanding as on 31.12.2019		
		Funded	Non-Funded	Total	Funded	Non-Funded	Total
1	Abdul Monem	-	-	-	148.18	13.90	162.08
2	Abul Khair Group	153.56	274.40	427.96	167.50	263.18	430.68
3	ACI Limited	-	-	-	188.26	15.95	204.21
4	Akij Group	-	2.21	2.21	-	-	-
5	Amber Group	189.73	36.32	226.04	253.53	28.66	282.19
6	Badsha Textile Limited	192.99	49.09	242.08	133.54	125.28	258.82
7	BRAC	520.50	21.05	541.55	237.89	98.16	336.05
8	BRB Cables Industries Ltd	299.07	97.88	396.95	334.18	5.83	340.01
9	BSRM Group	76.15	199.48	275.63	221.15	69.22	290.37
10	Buro Bangladesh	153.01	101.85	254.86	235.07	87.15	322.22
11	Chakda Steel Re-Rolling Mills Ltd.	129.34	81.60	210.94	223.67	98.09	321.76
12	DBL Group	202.43	60.75	263.18	219.73	22.21	241.94
13	Desigtex Group	285.79	179.22	465.01	265.11	116.07	381.18
14	Energypack Engineering Ltd.	153.93	90.38	244.31	159.71	156.27	315.98
15	Gaint Group	151.43	23.18	174.61	153.74	57.37	211.11
16	Ha-Meem Spinning Mills Ltd.	83.08	16.94	100.02	101.15	52.38	153.53
17	Ilmeeyat Apparels Ltd.	167.39	19.68	187.07	148.49	26.78	175.27
18	Jahangir & Others	224.77	1.23	226.00	257.08	14.67	271.75
19	KSRM Group	199.18	20.72	219.90	189.89	102.40	292.29
20	M.A Matin Cotton Mills Ltd.	-	-	-	75.07	107.68	182.75
21	Masco Group	134.15	68.38	202.53	168.13	75.23	243.36
22	Meghna Group	10.11	20.42	30.52	-	19.73	19.73
23	Meghna Knit Composite Ltd.	75.38	49.56	124.94	141.34	45.61	186.95
24	MIR Akhter	83.75	100.42	184.17	170.03	186.44	356.47
25	Nasir Glass	211.72	72.02	283.75	188.62	148.22	336.84
26	NDE Group	94.71	134.77	229.48	141.75	193.07	334.82
27	Nitol Group	344.67	24.57	369.24	308.01	10.69	318.70
28	NPOLY	41.71	38.56	80.27	111.91	98.87	210.78
29	Osman Group	131.77	115.67	247.44	151.40	62.51	213.91
30	Pran RFL Group	65.54	258.13	323.67	153.32	309.59	462.91
31	RAK Group	184.22	50.01	234.23	174.58	56.06	230.64
32	Rangs Group	-	-	-	187.00	8.30	195.30
33	Robi Axiata Ltd	245.00	119.94	364.94	100.00	17.86	117.86
34	Rupayan Housing Estate Ltd.	277.76	-	277.76	323.84	-	323.84
35	Shanta Holdings	42.06	26.06	68.12	88.11	0.34	88.45
36	Shirin Spinning Mills Ltd	206.83	50.65	257.48	145.56	123.71	269.27
37	Spectra Group	57.37	71.66	129.03	90.14	54.07	144.21
38	T.K Group	18.81	227.09	245.90	111.45	52.68	164.13
39	Teletalk Bangladesh Ltd.	-	102.66	102.66	-	213.43	213.43
40	United Group	0.03	90.55	90.58	6.37	90.26	96.63
41	Walton Group	7.36	24.95	32.31	3.93	33.12	37.05
42	Western Engineering Pvt. Ltd.	215.86	124.86	340.72	180.46	119.68	300.14
	Total	5,631.16	3,046.92	8,678.08	6,658.89	3,380.72	10,039.61

Jamuna Bank Limited

Schedule of Fixed Assets

As on 31 December 2020

Annexure-C

Amount in BDT

Particulars	COST				Dep. Rate	DEPRECIATION				Written down Value as on 31.12.2020
	Balance as on 01.01.2020	Addition during the Year	Adjustment	Balance as on 31.12.2020		Balance as on 01.01.2020	Charged during the year	Adjustment	Balance as on 31.12.2020	
Main Operation										
Land	1,471,500,000	-	-	1,471,500,000	0%	-	-	-	-	1,471,500,000
Building	493,575,865	95,451,436	-	589,027,301	2.5%	17,961,783	12,094,617	-	30,056,400	558,970,900
Furniture & Fixture	795,501,150	103,671,128	37,959,242	861,213,036	10%	481,796,684	64,321,742	33,378,124	512,740,302	348,472,734
Equipment	779,604,343	74,976,794	4,814,850	849,766,288	15%	510,330,847	74,567,792	3,627,804	581,270,836	268,495,452
Computer	1,241,503,300	85,957,116	36,300	1,327,424,117	15%	570,763,709	152,212,714	24,600	722,951,823	604,472,294
Vehicles	85,479,241	-	-	85,479,241	20%	69,282,176	7,880,525	-	77,162,701	8,316,540
Books	716,518	-	-	716,518	20%	716,510	8	-	716,518	-
Off Shore Banking Unit										
Furniture & Fixture	164,811	103	-	164,914	10%	132,030	17,218	-	149,248	15,666
Equipment	1,555,835	75,387	-	1,631,222	15%	1,149,554	78,517	-	1,228,071	403,151
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
As on 31.12.2019	3,985,817,880	886,083,512	2,300,328	4,869,601,064		1,371,294,763	282,564,959	1,726,428	1,652,133,294	3,217,467,770

Annexure-D

Schedule of tax position (last 10 years) as on 31 December 2020

Accounting Year	Assessment Year	Tax provision as per accounts	Tax as per assessment order	Excess / (Shortage) of provision	Present status
2010	2011-12	990,184,117	776,304,720	213,879,397	Settled
2011	2012-13	1,117,473,086	928,255,214	189,217,872	Settled
2012	2013-14	1,289,531,918	1,342,289,501	(52,757,583)	Settled
2013	2014-15	1,124,113,176	1,113,797,204	10,315,972	Settled
2014	2015-16	473,559,097	441,983,690	31,575,407	Settled
2015	2016-17	513,732,755	556,396,692	(42,663,937)	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	1,679,626,108	-	1,679,626,108	File yet to be submitted
Total		11,354,831,648	7,559,776,508	5,474,681,248	

Highlights of the overall activities of the Bank

Sl.No#	Particulars		2020	2019
1	Paid up Capital	Taka	7,492,256,500	7,492,256,500
2	Total Capital	Taka	28,197,423,327	25,855,460,327
3	Capital surplus/(deficit)	Taka	5,451,431,568	3,171,312,152
4	Total Assets (excluding off balance sheet items)	Taka	241,533,706,050	242,928,464,392
5	Total Deposits	Taka	191,103,988,129	202,509,515,613
6	Total Loans & Advances	Taka	162,658,433,140	177,278,778,727
7	Total Contingent Liabilities & Commitments	Taka	78,031,048,616	89,066,666,351
8	Advance Deposit Ratio	%	82.64%	84.22%
9	% of classified loans against Total Loans	%	2.95%	3.70%
10	Profit after taxation & provisions	Taka	2,670,705,443	2,607,849,991
11	Amount of classified loans	Taka	4,801,643,000	6,559,459,000
12	Provision kept against Classified loan	Taka	1,527,384,000	3,214,541,008
13	Cost of Fund (Deposit cost & overhead cost)	%	8.25%	9.35%
14	Cost of deposit	%	5.07%	6.48%
15	Interest Earning Assets	Taka	180,673,137,445	175,364,859,900
16	Non-interest earning Assets	Taka	60,860,568,605	67,563,604,491
17	Return on Assets (ROA)	%	1.08%	1.11%
18	Return on Investment (ROI)	%	10.06%	6.56%
19	Income from Investment	Taka	4,537,056,514	2,322,399,780
20	Earning per Share (Taka)	Taka	3.56	3.48
21	Net asset value per share	Taka	32.23	22.90
22	Net income per share	Taka	3.56	3.48
23	Net Operating Cash Flow per Share (NOCFS)	Taka	14.99	7.92
24	Market value per share	Taka	18.80	18.50
25	Price Earning Ratio	Times	5.27	5.31

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

Annexure-F

As on 31 December 2020

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	17,165,753,910
2. Additional Tier-I capital	650,000,000
3. Tier-2 (Supplementary Capital)	10,381,669,417
4. Tier-3 (eligible for market risk only)	-
5. Total Eligible Capital (1+2+3)	28,197,423,327
B. Total Risk Weighted Assets (RWA):	181,967,934,070
C. Capital Adequacy Ratio (CAR) (A4/B)*100	15.50%
D. Core Capital to RWA (A1/B)*100	9.79%
E. Supplementary Capital to RWA (A2/B)*100	5.71%
F. Minimum Capital Requirement (MCR)	22,745,991,759

Risk Weighted Assets (RWA)

As on 31 December 2020

Sl #	Particulars	AWmount (Tk.)
A.	Credit Risk:	144,539,582,592
	On-Balance sheet	122,608,667,315
	Off- Balance sheet	21,930,915,277
B.	Market Risk	21,009,804,287
C.	Operational Risk	16,418,547,192
	Total: RWA (A+B+C)	181,967,934,070

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 2020:

Sl No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Janata Bank	26-Dec-19	2-Jan-20	602,816,114
2	Dhaka Bank	29-Dec-19	2-Jan-20	656,134,457
3	AB Bank	29-Dec-19	1-Jan-20	504,338,119
4	Janata Bank	29-Dec-19	1-Jan-20	1,006,521,512
5	Bank Asia	30-Dec-19	2-Jan-20	493,187,597
6	CBCL	30-Dec-19	1-Jan-20	701,618,674
7	Dhaka Bank	30-Dec-19	1-Jan-20	1,315,535,014
8	South East Bank	30-Dec-19	1-Jan-20	389,506,709
Total				5,669,658,195

A.2. Disclosure regarding outstanding Reverse Repo as on 31 December 2020:

Sl No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1		Nil		
Total				

Disclosure regarding overall transaction of Repo and Reverse Repo:

Particulars	Minimum outstanding during the Year	Maximum outstanding during the Year	Daily average outstanding during the Year
Securities sold under Repo :			
1 With Bangladesh Bank	-	-	-
2 With other Banks & FI	-	-	-
Securities purchased under Reverse Repo:			
1 From Bangladesh Bank	-	-	-
2 From other Banks & FI	-	-	-

Jamuna Bank Limited (Off-shore Banking Unit)

Annexure - H.1

Balance Sheet

As at 31 December 2020

Particulars	Note	31.12.2020		31.12.2019 Taka
		USD	BDT	
PROPERTY AND ASSETS				
Cash		107	9,007	2,393
Cash in hand (including foreign currencies)		107	9,007	2,393
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		14,000,000	1,182,160,000	-
Investment		-	-	-
Government		-	-	-
Others		-	-	-
Loans, advances and leases	3	104,548,257	8,828,054,847	8,634,954,525
Loans, cash credits, overdrafts etc.		15,261,922	1,288,716,734	1,447,229,622
Bills purchased and discounted		89,286,335	7,539,338,113	7,187,724,904
Fixed assets including premises, furniture and fixtures	4	4,960	418,817	439,061
Other assets	5	36	3,016	3,016
Non-banking assets		-	-	-
Total property & Assets		118,553,360	10,010,645,688	8,635,398,996
LIABILITIES AND EQUITY				
Equity				
Translation reserve		-	-	-
Liabilities				
Borrowings from other banks, financial institutions	6	22,600,955	1,908,424,619	2,816,184,817
Deposit and other accounts	7	106,943	9,030,236	8,966,821
Other liabilities	8	95,845,462	8,093,190,833	5,810,247,357
Total Liabilities		118,553,360	10,010,645,688	8,635,398,996

Jamuna Bank Limited (Off-shore Banking Unit)

Annexure - H.1

Balance Sheet

As at 31 December 2020

Particulars	Note	31.12.2020		31.12.2019 Taka
		USD	BDT	
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)

Annexure - H.2

Profit and Loss Account

For the year ended 31 December 2020

Particulars	Note	2020		2019 Taka
		USD	BDT	
Operating Income				
Interest income	9	3,210,024	272,691,507	389,704,295
Less: Interest paid on deposits and borrowings	10	1,687,893	143,386,472	225,282,424
Net interest income		1,522,131	129,305,035	164,421,871
Investment income		-	-	-
Commission / fees, exchange earnings and brokerage	11	-	-	-
Other operating income	12	176,742	15,014,197	1,253,500
Total Operating Income (A)		1,698,873	144,319,232	165,675,371
Operating Expenses				
Salary and allowances	13	90,095	7,653,574	6,256,804
Rent, taxes, insurance, electricity etc.	14	-	-	-
Postage, stamp, telecommunication etc.	15	895	76,021	72,980
Stationery, printing, advertisement etc.	16	1,636	139,007	133,347
Depreciation and repairs and maintenance of bank's assets	17	1,127	95,734	121,950
Other expenses	18	1,194	101,399	129,083
Total operating expenses (B)		94,947	8,065,736	6,714,166
Profit/(Loss) before provision (A-B)		1,603,926	136,253,497	158,961,205

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 2020

Particulars	2020		2019 Taka
	USD	BDT	
A. Cash flow from operating activities			
Interest receipts	3,210,024	272,691,507	389,704,295
Interest payments	(1,687,893)	(143,386,472)	(225,282,424)
Payment to employees	(90,095)	(7,653,574)	(6,256,804)
Payment to suppliers	(2,531)	(215,028)	(206,328)
Receipts from other operating activities	176,742	15,014,197	1,253,500
Payment to other operating expenses	(2,321)	(197,133)	(251,034)
Operating profit before changes in operating assets and liabilities (i)	1,603,926	136,253,497	158,961,205
Increase / (decrease) in operating assets and liabilities			
Loans and advances to customers	(2,286,835)	(193,100,322)	(685,101,433)
Other assets	-	-	(36.26)
Deposits from customers	751	63,414	70,710
Other liabilities	27,036,280	2,282,943,476	(1,534,950,786)
Cash received from operating assets and liabilities (ii)	24,750,196	2,089,906,569	(2,219,981,545)
Net cash flow from operating activities (A=i+ii)	26,354,122	2,226,160,066	(2,061,020,340)
B. Cash flow from investing activities			
Purchase of property, plant & equipment	240	20,244	(7,910)
Net cash used in investing activities (B)	240	20,244	(7,910)
C. Cash flow from financing activities			
Borrowing from other bank	(10,750,358)	(907,760,198)	2,219,958,176
Net cash used in financing activities (c)	(10,750,358)	(907,760,198)	2,219,958,176
Net increase in cash (A+B+C)	14,000,078	1,182,166,614	(31,279)
Opening Cash and cash equivalent as at 01 January	28	2,393	33,671
Cash and cash equivalent as at 31 December	14,000,106	1,182,169,007	2,393

Jamuna Bank Limited (Off-shore Banking Unit)

Notes to the Financial Statements

For the year ended 31 December 2020

1. Status of the units:

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, governed under the Rules and Guidelines of Bangladesh Bank. The Bank obtained the Offshore Banking Unit permission vide letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December, 2009. The Bank commenced operation of this unit from 22 April, 2010 and its office is located at Land View Commercial Center, 28 Gulshan North C/A, Gulshan, Dhaka.

1.1 Principal activities

The principal activities of the units are to provide all kinds of commercial banking services to its customers through its off-shore Banking Units in Bangladesh.

2. Significant accounting policy

2.1 Basis of accounting

The accounting records of the unit are maintains in USD forms and the financial statements are made up to 31 December each year, and are prepared under the historical cost convention and in accordance with first schedule of Bank Companies Act (BCA) 1991 as amended by Bangladesh Bank (Central Bank) BRPD Circular No.14 dated 25 June 2003, other Bangladesh Bank circulars, International Financial Reporting Standards adopted as International Accounting Standards (IAS), the Companies Act 1994, the Listing Regulations of the Stock Exchanges, the Securities and Exchange Rule 1987 and other laws and rules applicable in Bangladesh on a going concern basis.

2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, actual results may differ from these estimates.

2.3 Foreign currency transaction

Foreign currency transaction are converted into equivalent BDT 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 BDT 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 BDT 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.

	2020		2019 Taka
	USD	BDT	
3. Loans and advances			
3.1 Loans, cash credits and overdrafts etc.			
In Bangladesh			
Overdraft	-	-	-
Term loan	15,261,922	1,288,716,734	1,447,229,622
Loan against Accepted Bills	-	-	-
Payment against documents	-	-	-
	15,261,922	1,288,716,734	1,447,229,622
Outside Bangladesh	-	-	-
	15,261,922	1,288,716,734	1,447,229,622
3.2 Bills purchased and discounted			
Payable in Bangladesh			
Inland bills purchased	1,739,055.00	146,845,804	936,715,465
Payable outside Bangladesh	-	-	-
Foreign bills purchased and discounted	87,547,280	7,392,492,309	6,251,009,438
	89,286,335	7,539,338,113	7,187,724,904
	104,548,257	8,828,054,847	8,634,954,525
3.3 Maturity grouping of bills purchased and discounted			
Payable within 1 month	-	-	-
Over 1 month but less than 3 months	-	-	-
Over 3 months but less than 1 year	89,286,335	7,539,338,113	7,187,724,904
1 year or more	-	-	-
	89,286,335	7,539,338,113	7,187,724,904
3.4 Geographical location - wise loans and advances			
Dhaka Division	104,548,257	8,828,054,847	8,634,954,525
Chittagong Division	-	-	-
	104,548,257	8,828,054,847	8,634,954,525
3.5 Sector - wise loans			
In Bangladesh			
Government and autonomous bodies	-	-	-
Financial institutions (Public and Private)	-	-	-
Other public sector	-	-	-
Private sector	104,548,257	8,828,054,847	8,634,954,525
	104,548,257	8,828,054,847	8,634,954,525
Outside Bangladesh	-	-	-
	104,548,257	8,828,054,847	8,634,954,525
4 Fixed assets including furniture & fixture and office equipment at WDV			
Furniture & fixture	186	15,666	32,780
Office equipment	4,774	403,151	406,281
	4,960	418,817	439,061
5. Other assets			
Stamp in hand	36	3,016	3,016
Balance with main operation	-	-	-
	36	3,016	3,016
6 Borrowing from other Banks/Financial Institutions	22,600,955	1,908,424,619	2,816,184,817
7. Deposits and other accounts			
Current deposits & other accounts	21,718	1,833,865	1,833,865
Savings Deposits	475	40,109	40,109
Fixed Deposits	84,750	7,156,261	7,092,847
	106,943	9,030,236	8,966,821

	2020		2019 Taka
	USD	BDT	
7.1 Maturity grouping deposits			
Repayable on demand;	21,718	1,833,865	1,833,865
Repayable within 1 month;	475	40,109	40,109
Over 1 month but within 6 months;	67,800	5,725,009	5,674,277
Over 6 months but within 1 year;	16,950	1,431,252	1,418,569
Over 1 year but within 5 years;	-	-	-
	106,943	9,030,236	8,966,821
8. Other liabilities			
Accrued interest	-	-	29,583,200
Adjusting account credit	39,889	3,368,199	3,368,199
Balance with main operation	95,805,574	8,089,822,634	5,777,295,957
	95,845,462	8,093,190,833	5,810,247,357
9. Interest income			
Interest on advances	3,210,024	272,691,507	389,704,295
	3,210,024	272,691,507	389,704,295
10. Interest paid on deposit and borrowings			
Interest on deposits	456	38,737	24,930
Interest on borrowings	-	-	-
Interest on borrowings from main operation	1,687,437	143,347,735	225,257,494
	1,687,893	143,386,472	225,282,424
11. Commission / fees, exchange earnings and brokerage			
Commission & fees	-	-	-
Exchange gain and brokerage	-	-	-
	-	-	-
12. Other operating income			
Postage charges recovery	-	-	-
Documentation & processing charge	83,827	7,121,106	95,268
Miscellaneous earnings	92,915	7,893,091	1,158,232
Gain on currency translation	-	-	-
	176,742	15,014,197	1,253,500
13. Salaries and allowances			
Basic pay	37,258	3,165,065	2,522,726
Allowances	36,287	3,082,548	2,650,616
Salary casual staff	3,271	277,905	324,699
Bonus	10,110	858,868	506,491
Provident fund	3,169	269,189	252,272
	90,095	7,653,574	6,256,804
14. Rent, taxes, insurance and electricity etc.			
Rent, rates and taxes	-	-	-
Insurance	-	-	-
Electricity	-	-	-
	-	-	-
15. Postage, stamp and telecommunication etc.			
Postage	-	-	-
Tele communication	895	76,021	72,980
	895	76,021	72,980
16. Stationery, printing and advertisement etc.			
Stationery	746	63,383	77,960
Computer expenses	890	75,624	55,388
Advertisement	-	-	-
	1,636	139,007	133,347

	2020		2019 Taka
	USD	BDT	
17. Depreciation and repairs and maintenance of bank's assets			
Depreciation		-	-
Furniture & fixtures	203	17,218	17,128
Equipment & machinery	924	78,517	100,962
Repair, renovation & maintenance	-	-	3,860
	1,127	95,734	121,950
18. Other expenses			
Bank charge	-	-	-
Entertainment	622	52,839	61,032
Books, newspaper, magazine	30	2,521	2,317
Local conveyance	542	46,039	65,734
Miscellaneous expenses		-	-
Loss on currency translation		-	-
	1,194	101,399	129,083
19. General			258,166

19.1 Assets and liabilities have been converted into BDT Currency @ US\$ 1 = Tk. 84.44 which represents the year end spot mid rate of exchange as at 31 December 2020 and the income and expenses have been converted into BDT Currency @ US\$ 1=Tk. 84.95 which represents the average rate for the year 2020.

Jamuna Bank Limited

Balance Sheet (Islamic Banking)

As at 31 December 2020

Annexure-I.1

PROPERTY AND ASSETS	Note	31.12.2020 Taka	31.12.2019 Taka
Cash		60,571,874	31,799,463
Cash in hand	1	60,471,889	31,699,478
Balance with Bangladesh Bank and its agent banks	2	99,985	99,985
Balance with other banks and financial institutions	3	-	-
Investments	4	4,065,866,996	4,688,806,801
Investment, Murabaha and Bai-Muazzal etc.		3,956,241,926	4,604,562,855
Bills purchased & discounted		109,625,070	84,243,945
Fixed assets including premises, furniture and fixture	5	3,268,113	3,647,074
Other assets	6	2,290,555,109	798,527,349
Total property and assets		6,420,262,092	5,522,780,686
LIABILITIES AND CAPITAL			
Facilities from Bangladesh Bank		-	-
Deposits and other accounts	7	6,291,458,333	5,366,020,861
Al- wadiah current accounts and other accounts		651,228,607	695,937,747
Bills payable		19,913,973	22,155,042
Mudaraba savings bank deposits		261,734,483	220,764,171
Mudaraba term deposits		4,110,283,721	3,048,018,952
Mudaraba short notice deposits		214,192,364	336,843,138
Deposit under special scheme		1,033,207,299	1,042,297,405
Foreign currency deposit		897,886	4,407
Other liabilities	8	128,803,759	156,759,825
Total liabilities		6,420,262,092	5,522,780,686

Jamuna Bank Limited
Balance Sheet (Islamic Banking)

Annexure-I.1

As at 31 December 2020

OFF-BALANCE SHEET ITEMS	Note	31.12.2020 Taka	31.12.2019 Taka
Contingent liabilities:			
Acceptances & endorsements		832,897,337	1,397,435,774
Letters of guarantee		295,098,057	273,859,979
Irrevocable letters of credit		1,368,607,246	1,066,273,828
Bills for collection		456,543,847	514,039,847
Other contingent liabilities		-	-
		2,953,146,488	3,251,609,429
Other commitments:			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Indrawn note issuance and revolving underwriting facilities		-	-
Indrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		2,953,146,488	3,251,609,429

The annexed notes form an integral part of the balance sheet.

Jamuna Bank Limited

Profit and Loss Account (Islamic Banking)

Annexure-I.2

For the year ended 31 December 2020

Particulars	Note	31.12.2020 Taka	31.12.2019 Taka
Investment income	10	639,931,674	763,470,660
Profit paid on deposits and borrowings etc.	11	419,799,690	490,784,292
Net investment income		220,131,984	272,686,368
Commission, exchange and brokerage income	12	45,388,854	49,260,183
Other operating income	13	27,637,550	10,058,213
Total operating income (A)		293,158,389	332,004,764
Operating expenses			
Salary and allowances	14	59,326,370	55,044,550
Rent, taxes, insurance, electricity, etc.	15	9,909,221	8,181,358
Legal expenses		6,000	593,360
Postage, stamps, telecommunication, etc.	16	711,422	677,219
Stationery, printings, advertisements, etc.	17	979,048	743,481
Depreciation and repairs and maintenance of assets	18	1,785,174	3,034,681
Other expenses	19	6,119,291	6,023,400
Total operating expenses (B)		78,836,527	74,298,049
Profit before provisions (A-B)		214,321,862	257,706,715

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 2020

Particulars	Note	2020 Taka	2019 Taka
Cash flows from operating activities			
Investment income receipts		639,931,674	763,470,660
Profit paid on deposits		(419,799,690)	(490,784,292)
Fee and commission receipts		45,388,854	49,260,183
Payments to employees		(59,326,370)	(55,044,550)
Payments to suppliers		(1,696,470)	(2,014,060)
Receipts from other operating activities	20	27,637,550	10,058,213
Payments to other operating activities	21	(16,409,482)	(14,829,486)
(i) Operating profit before changes in operating assets and liabilities		215,726,066	260,116,668
Increase /Decrease in operating assets & liabilities			
Investments to customers		622,939,805	82,389,815
Other assets		(1,492,027,760)	(570,110,434)
Deposit from customers & banks		-	-
Interest payable to the customers & banks		925,437,471	499,417,377
Other current liabilities		(27,956,067)	(4,897,563)
(ii) Cash received from operating assets and liabilities		28,393,450	6,799,195
Net cash from operating activities (A)=(i+ii)		244,119,516	266,915,863
Cash flows from investing activities			
Income received from investments		-	-
Payments for purchase of securities		-	-
Purchase of property, plant & equipment		(1,025,243)	(1,738,919)
Adjustment for property, plant & equipment		-	-
Net cash flow from investing activities (B)		(1,025,243)	(1,738,919)
Cash flows from financing activities			
Payments for borrowings		-	-
Profit transfer to head office		(214,321,862)	(257,706,715)
		-	-
Net cash flow from financing activities (C)		(214,321,862)	(257,706,716)
Net Increase/ Decrease in cash and cash equivalent (A+B+C)		28,772,411	7,470,228
Cash and cash equivalents at beginning year		31,799,463	24,329,234
Cash and cash equivalents at end of the period (*)		60,571,874	31,799,463
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		60,471,889	31,699,478
Balance with Bangladesh Bank and its agent banks		99,985	99,985
Balance with other bank's and financial institutions		-	-
		60,571,874	31,799,463

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 2020

	Note	31.12.2020 Taka	31.12.2019 Taka
1. Cash in Hand			
Local currency		60,471,889	31,699,478
Foreign currency		-	-
		60,471,889	31,699,478
2. Balance with Bangladesh Bank and its Agent Bank			
Local currency		99,985	99,985
Foreign currency		-	-
		99,985	99,985
3. Balance with Other Banks and Financial Institutions			
In Bangladesh		-	-
Outside Bangladesh		-	-
		-	-
4. Investments			
Investment, Murabaha, Bai-Muazzal etc.	(Note: 4.1)	3,956,241,926	4,604,562,855
Bills Purchased	(Note: 4.2)	109,625,070	84,243,945
		4,065,866,996	4,688,806,801
4.1 Investment, Murabaha, Bai-Muazzal etc.			
Bai-Muazzal		2,191,085,605	2,648,099,592
MPI trust receipt		579,918,941	673,850,912
Murabaha		89,272,130	145,355,634
HPSM-Staff		12,975,785	14,027,733
Hire Purchase		777,437,778	930,323,498
Retail credit		11,666,459	8,105,723
Employee car loan		3,036,816	4,876,587
Small and Medium Enterprise		290,848,412	179,923,176
		3,956,241,926	4,604,562,855
4.2 Bills Purchased and Discounted			
Payable in Bangladesh		109,625,070	84,243,945
Payable outside Bangladesh		-	-
		109,625,070	84,243,945
4.3 Maturity-wise Classification of Investments			
Repayable on demand		424,069,928	489,042,549
Not more than 3 months		1,338,890,002	1,544,024,079
Over 3 month but within 1 year		1,722,301,259	1,986,178,561
Over 1 year but within 5 years		434,641,182	501,233,447
More than 5 years		145,964,625	168,328,164
		4,065,866,996	4,688,806,801
4.4 Geographical Location wise Investments			
a) Urban	% of total loan		
Dhaka Division	87.24%	3,547,199,119	4,172,540,119
Chittagong Division	12.76%	518,667,877	516,266,682
	100%	4,065,866,996	4,688,806,801
5. Fixed Assets including Premises, Furniture & Fixture			
Furniture & Fixture		630,811	632,399
Equipments & Machineries		2,637,302	3,014,675
Details are shown in Annexure - J		3,268,113	3,647,074

	Note	31.12.2020 Taka	31.12.2019 Taka
6. Other Assets			
i) Stationery, Stamps, Printing materials in stock etc.		58,527	61,854
ii) Advance Rent		8,537,154	11,355,161
iii) Profit Receivable		59,302,722	-
iv) Security deposit		45,400	45,400
v) Branch adjustment		2,222,384,998	786,500,299
vi) Suspense account	(Note: 6.1)	55,288	61,762
vii) Others	(Note: 6.2)	171,020	502,873
		2,290,555,109	798,527,349
6.1 Suspense's Account			
Amount of Suspense's Account represents advances payments against various contracts.			
6.2 Others			
Advance against insurance premium		156,819	502,873
Misc. Asset		14,201	-
		171,020	502,873
6.3 Non-income Generating Classification of Other Assets			
Stationery, Stamps, Printing materials in stock, etc.		58,527	61,854
Advance Rent		8,537,154	11,355,161
Interest receivable		59,302,722	-
Security deposit		45,400	45,400
Branch adjustment		2,222,384,998	786,500,299
Advance against insurance premium		156,819	502,873
Misc. Asset		14,201	-
		2,290,499,821	798,465,587
7. Deposits and Other Accounts			
Al- Wadiah Current Accounts and other Accounts	(Note: 7.2)	651,228,607	695,937,747
Bills Payable	(Note: 7.3)	19,913,973	22,155,042
Mudaraba Savings Bank Deposits		261,734,483	220,764,171
Mudaraba Term Deposits		4,110,283,721	3,048,018,952
Mudaraba Short Notice Deposits		214,192,364	336,843,138
Deposit under special Scheme		1,033,207,299	1,042,297,405
Foreign Currency Deposit		897,886	4,407
		6,291,458,333	5,366,020,861
7.1 As per following segregation			
Inter Bank Deposits		-	-
Other Deposits		6,291,458,333	5,366,020,862
		6,291,458,333	5,366,020,861
7.2 Al- Wadiah Current Accounts and Other Accounts			
Current deposit		179,235,454	148,176,405
Sundry deposit		400,405,871	495,551,458
Profit Payable		71,587,282	52,209,884
		651,228,607	695,937,747
7.3 Bills Payable			
DD payable		1,600	1,600
P.O issued		19,912,373	22,153,442
		19,913,973	22,155,042
7.4 Maturity Grouping of Deposit and Other Accounts			
Repayable on demand		817,889,583	697,582,712
Repayable within 1 month		880,804,167	751,242,921
Over 1 month but within 6 months		2,327,839,583	1,985,427,719
Over 6 months but within 1 year		817,889,583	697,582,712
Over 1 year but within 5 years		754,975,000	643,922,503
Over 5 years but within 10 years		692,060,417	590,262,295
		6,291,458,333	5,366,020,862

	Note	31.12.2020 Taka	31.12.2019 Taka
8. Other Liabilities			
Interest suspense account		23,026,600	18,547,444
Accrued profit on investment		104,987,896	137,479,229
Adjusting account credit		789,263	733,152
Others		-	-
		128,803,759	156,759,825
9. Profit & Loss Account Income			
Profit, discount and similar income	(Note: 10)	639,931,674	763,470,660
Fess, Commission and Brokerage	(Note: 9.1)	33,236,705	39,746,659
Gain arising from dealing in foreign currencies	(Note: 9.2)	12,152,150	9,513,524
Other Operating Income	(Note: 13)	27,637,550	10,058,213
		712,958,079	822,789,056
Expenses			
Profit and similar expenses	(Note: 11)	419,799,690	490,784,292
Administrative expenses	(Note: 9.3)	71,307,032	65,271,337
Other operating Expenses		-	6,023,400
Depreciation on banking assets	(Note: 18)	1,404,204	2,409,953
		492,510,926	564,488,981
Profit before tax & provision		220,447,153	258,300,075
9.1 Commission & Brokerage Income			
Commission		33,236,705	39,746,659
Brokerage		-	-
		33,236,705	39,746,659
9.2 Exchange Gain			
On foreign bill purchased		12,152,150	9,513,524
		12,152,150	9,513,524
9.3 Administrative Expenses			
Salary and allowances		59,326,370	55,044,550
Rent, taxes, insurance, electricity, etc.		9,909,221	8,181,358
Postage, stamps, telecommunication, etc.		711,422	677,219
Stationery, Printings, Advertisements, etc.		979,048	743,481
Repairs and maintenance of bank's assets		380,970	624,728
		71,307,032	65,271,337
10. Investment Income			
Profit on Investment	(Note: 10.1)	426,143,887	550,826,711
Profit on deposit to other bank / Financial Inst.		-	-
		426,143,887	550,826,711
Profit received on JBL General account		213,787,787	212,643,949
		639,931,674	763,470,660
10.1 Profit on Investment (Loan & Advances)			
Profit on Bai-Muazzal (General/Com./others)		239,208,531	306,531,176
MPI Trust Receipt		67,711,853	89,334,186
Profit on Murabaha (Import)		1,413,610	1,089,144
Profit on local document bill purchased (LDBP)		7,909,468	11,182,134
Profit on Time Loan (Covid-19)		2,050,020	-
Profit on PAD/MIB		3,441,661	20,952,350
Profit on SME finance		11,591,732	26,800,680
Profit on employee car loan		27,669	59,670
Profit on Hire Purchase		92,789,342	94,877,371
		426,143,887	550,826,711

	Note	31.12.2020 Taka	31.12.2019 Taka
11. Profit paid on Deposit & Borrowings etc			
Profit paid on deposits	(Note: 11.1)	398,293,440	482,248,180
Profit paid on borrowing from BB		-	-
		398,293,440	482,248,180
Profit paid on JBL General account		21,506,250	8,536,112
		419,799,690	490,784,292
11.1 Profit Paid on Deposits			
Profit paid on Mudaraba Savings Deposit		5,101,422	6,744,122
Profit paid on Mudaraba Short Notice Deposit		19,770,929	18,781,408
Profit paid on Mudaraba Term Deposit		285,482,198	367,615,692
Profit paid on Scheme Deposit		87,938,891	89,106,958
		398,293,440	482,248,180
12. Commission, Exchange & Brokerage Income			
Commission		33,236,705	39,746,659
Exchange gain	(Note: 9.2)	12,152,150	9,513,524
		45,388,854	49,260,183
13. Other Operating Income			
Charges on clearing returned & house		24,997	25,667
Service charge		1,331,854	1,689,798
Postage charges recovery		98,130	111,600
Telephone, telex & e-mail		2,066,450	2,500,400
Documentation/ Processing Charge		35,146	52,252
Cheque Issuance Fees		207,681	196,219
Other receipts		23,873,293	5,482,276
		27,637,550	10,058,213
14. Salary and Allowances			
Basic Salary		25,217,778	23,939,952
Allowances		31,249,172	28,346,578
Salary Casual Staff		2,859,420	2,758,020
		59,326,370	55,044,550
15. Rent, Taxes, Insurance, Electricity, etc.			
Rent		7,715,907	6,076,179
Insurance expenses	(Note: 15.1)	955,058	550,435
Electricity bill		970,444	1,302,958
WASA & Gas Bill		261,182	136,533
Generator fuel		6,630	115,253
		9,909,221	8,181,358
15.1 Insurance Expenses			
On Cash on transit, Cash in safe & Cash on counter		955,058	550,435
		955,058	550,435
16. Postage, Stamps, Telecommunication etc.			
Postage Charges		77,599	71,990
Online/ VSAT Charges		269,808	249,264
Tele communication		364,015	355,965
		711,422	677,219
17. Stationery, Printing and Advertisements etc.			
Office stationery		277,803	314,962
Printing stationery		150,071	170,413
Security stationery		174,359	132,166
Ribbon, Diskette, Cable etc.		117,619	116,880
Software maintenance		259,196	9,060
		979,048	743,481

	Note	31.12.2020 Taka	31.12.2019 Taka
18. Depreciation and Repairs and Maintenance of Assets			
Repair, renovation & maintenance		380,970	624,728
Depreciation		1,404,204	2,409,953
		1,785,174	3,034,681
19. Other Expenses			
Security services		2,421,644	2,645,945
Entertainment		465,265	632,352
Car expenses		1,973,714	1,631,052
Books, newspaper & magazine		9,089	7,502
Traveling expenses		69,434	170,606
Conveyance, labour charges		216,495	259,140
Liveries and uniform		19,152	14,000
Business development		41,000	60,000
Drinking Water		53,145	74,357
Sanitation & cleaning		90,851	4,457
Photograph & photocopy		5,617	-
Cash carrying / remit. charge		314,000	363,600
Sundry expenses		439,885	160,389
		6,119,291	6,023,400
20. Receipt from Other Operating Activities			
Charges on clearing returned		24,997	25,667
Service charge		1,331,854	1,689,798
Postage charges recovery		98,130	111,600
Telephone, telex & e-mail		2,066,450	2,500,400
Documentation/ Processing Charge		35,146	52,252
Cheque Issuance Fees		207,681	196,219
Other receipts		23,873,293	5,482,276
		27,637,550	10,058,213
21. Payment to Other Operating Activities			
Rent		7,715,907	6,076,179
Insurance expenses	(Note: 15.1)	955,058	550,435
Electricity bill		970,444	1,302,958
WASA & Gas Bill		261,182	136,533
Generator fuel		6,630	115,253
Repair, renovation & maintenance		380,970	624,728
Security & cleaning services		2,421,644	2,645,945
Entertainment		465,265	632,352
Car expenses		1,973,714	1,631,052
Books, newspaper & magazine		9,089	7,502
Traveling expenses		69,434	170,606
Conveyance, labour charges		216,495	259,140
Liveries and uniform		19,152	14,000
Business development		41,000	60,000
Drinking Water		53,145	74,357
Sanitation & cleaning		90,851	4,457
Photograph & photocopy		5,617	-
Cash carrying / remit. charge		314,000	363,600
Sundry expenses		439,885	160,389
		16,409,482	14,829,486

Jamuna Bank Limited

Schedule of Fixed Assets (Islamic Banking)

As on 31 December 2020

Annexure-J

Amount in BDT

Particulars	COST			Dep. Rate	DEPRECIATION			Written down Value as on 31.12.2020
	Balance as on 01.01.2020	Addition during the Year	Adjustment		Balance as on 31.12.2020	Charged during the year	Adjustment	
Furniture & Fixture	9,025,215	306,214	-	10%	8,392,816	307,802	-	8,700,618
Equipment & Machinery	19,301,113	719,029	-	15%	16,286,438	1,096,402	-	17,382,840
As on 31.12.2020	28,326,329	1,025,243	-		24,679,254	1,404,204	-	3,268,113
As on 31.12.2019	26,587,410	1,738,919	-		22,269,301	2,409,953	-	3,647,074



Financial Statements
Jamuna Bank
Capital Management Ltd.

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 on 31 December 2020, 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 on 31 December 2020, 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.

Dhaka,
23 March 2021

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 Act, 1993, 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 purpose 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 the statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns.



Signed for and on behalf of
ACNABIN
Chartered Accountants

Md Moniruzzaman FCA
Partner
Enrolment No.: 787
DVC Code: 2105030787AS520974

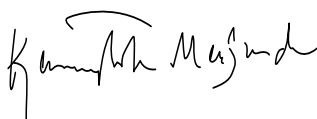
Jamuna Bank Capital Management Limited

Statement of Financial Position

As at 31 December 2020

	Note	31.12.2020 Taka	31.12.2019 Taka
ASSETS			
Non-Current Assets		1,177,018	453,841
Property, Plant and Equipment	5	688,391	453,841
Deferred Tax Assets	6	488,627	-
Current Assets		2,080,218,962	2,368,964,003
Cash and Cash Equivalents	7	17,726,033	21,654,740
Investments	8	91,989,754	100,438,040
Loans and Advances	9	1,917,678,057	2,065,206,917
Receivables from Brokers	10	39,081,008	9,011,567
Advance Income Tax	11	13,478,009	172,341,035
Other Current Assets	12	266,101	311,704
TOTAL ASSETS		2,081,395,980	2,369,417,844
EQUITY AND LIABILITIES			
Equity		873,344,718	889,185,069
Paid-up Capital	13	1,000,000,000	1,000,000,000
Retained Earnings/ (Loss)	14	(135,966,515)	(118,819,937)
OCI Reserve for Investment in Marketable Securities	15	9,311,234	8,005,006
Liabilities			
Non-Current Liabilities		-	-
Current Liabilities		1,208,051,262	1,480,232,775
Secured Over Draft	16	666,571,016	861,100,452
Lease Obligation	17	650,518	-
Clients Deposits	18	7,323,337	15,747,638
Payables to Brokers	19	28,506,639	11,121,826
Payables to Clients	20	18,541,452	6,017,734
Provision against Margin Loan	21	431,555,389	409,030,543
Provision for Income Tax	22	12,714,884	172,858,866
Other Liabilities	23	42,188,027	4,355,717
Total Liabilities		1,208,051,262	1,480,232,775
TOTAL EQUITY AND LIABILITIES		2,081,395,980	2,369,417,844

The annexed notes from 1 to 41 form an integral part of these financial statements.



Director



Director



Chief Executive Officer (CC)

This is the statement of financial position referred to in our separate report of even date.

Dhaka,
23 March 2021



Signed for and on behalf of
ACNABIN
Chartered Accountants

Md Moniruzzaman FCA
Partner
Enrolment No.: 787
DVC Code: 2105030787AS520974


Jamuna Bank Capital Management Limited


Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2020

	Note	2020 Taka	2019 Taka
Operating Income			
Interest Income	24	97,525,936	110,668,213
Less: Interest Expenses	25	77,440,468	93,754,893
Net Interest Income		20,085,468	16,913,320
Income/ (Loss) from Investment	26	6,906,117	5,105,464
Fees and Charges	27	6,888,942	13,217,341
Other Operating Income	28	982,800	1,015,130
		14,777,859	19,337,935
Total Operating Income (A)		34,863,327	36,251,256
Operating Expenses			
Salaries and Allowances	29	21,590,329	20,089,037
Rent, Taxes, Insurance and Electricity	30	579,004	3,329,065
CDBL Charges	31	528,764	1,372,134
Legal Expenses	32	74,750	124,750
Postage, Stamps and Telecommunication	33	261,804	283,065
Stationery, Printings and Advertisements	34	184,630	376,178
Directors' Fees and Other Expenses	35	580,800	264,000
Auditor's Fee	36	57,500	34,500
Depreciation on Property, Plant and Equipment	37	1,638,287	208,495
Other Expenses	38	2,033,162	2,120,338
Total Operating Expenses (B)		27,529,030	28,201,562
Profit before Provisions (A-B)=C		7,334,297	8,049,694
Provisions against Margin Loan and Investment			
General Provision	21.1	(1,475,289)	1,650,521
Special Provision	21.2	366,715	402,485
Provision for Equity Shortfall	21.3	23,633,419	71,096,746
Total Provision (D)		22,524,845	73,149,751
(Loss)/ Profit before tax (C-D)=E		(15,190,548)	(65,100,057)
Less: Income Tax Expenses	39	649,803	2,909,240
Current Tax		1,138,430	2,909,240
Deferred Tax		(488,627)	-
Net (Loss)/ Profit after Tax (F)		(15,840,350)	(68,009,297)
Other Comprehensive Income			
Less: Unrealized Loss in Marketable Securities (G)	15.1	1,306,228	6,457,912
Total Comprehensive Income (F-G)		(17,146,578)	(74,467,209)

The annexed notes from 1 to 41 form an integral part of these financial statements.



Director


Director


Chief Executive Officer (CC)

This is the statement of profit or loss and other comprehensive income referred to in our separate report of even date.

Dhaka,
23 March 2021


Signed for and on behalf of
ACNABIN
Chartered Accountants

Md Moniruzzaman FCA
Partner
Enrolment No.: 787
DVC Code: 2105030787AS520974

Jamuna Bank Capital Management Limited

Statement of Changes in Equity

For the year ended 31 December 2020

(Amount in Taka)

Particulars	Paid-up Capital	Retained Earnings	OCI Reserve for Investment in Marketable Securities	Total Equity
Balance as at 01 January 2020	1,000,000,000	(118,819,937)	8,005,006	889,185,069
Add: Net Loss during the year	-	(17,146,578)	-	(17,146,578)
OCI Reserve for Investment in Marketable Securities	-	-	1,306,228	1,306,228
Balance as at 31 December 2020	1,000,000,000	(135,966,515)	9,311,234	873,344,718
Balance as at 01 January 2019	1,000,000,000	(44,352,728)	1,547,094	957,194,366
Add: Net Loss during the year	-	(74,467,209)	-	(74,467,209)
OCI Reserve for Investment in Marketable Securities	-	-	6,457,912	6,457,912
Balance as at 31 December 2019	1,000,000,000	(118,819,937)	8,005,006	889,185,069

The annexed notes from 1 to 41 form an integral part of these financial statements.

Dhaka,
23 March 2021


Director


Director


Chief Executive Officer (CC)

Jamuna Bank Capital Management Limited

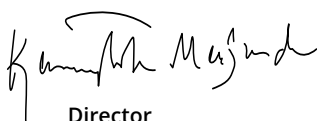
Statement of Cash Flows

For the year ended 31 December 2020

	Note	2020 Taka	2019 Taka
A. Cash flows from operating activities			
Interest income	24	97,525,936	110,668,213
Interest expense paid	25	(77,440,468)	(93,754,893)
Income from investment	26	6,906,117	5,105,464
Fees and charges	27	6,888,942	13,217,341
Advance income tax	11.1	(2,419,385)	(7,259,129)
Other operating income	28	982,800	1,015,130
Operating expenses paid in cash		(21,379,244)	(24,081,242)
Cash generated from operating activities before changes in operating asset and liabilities		11,064,698	4,910,885
Increase/ (decrease) in operating liabilities			
Secured Over Draft		(194,529,436)	158,343,838
Lease obligation		650,518	-
Deposits from customers		(8,424,301)	3,797,187
Payables to brokers		17,384,813	2,110,259
Payables against sale proceeds		12,523,718	(18,048,055)
Other liabilities		33,320,810	(3,644,409)
Increase/ (decrease) in operating assets			
Loans and advances		147,528,860	(165,052,069)
Receivables from brokers		(30,069,441)	15,615,765
Other current assets		45,603	273,569
		(21,568,855)	(6,603,915)
Net cash used in operating activities		(10,504,157)	(1,693,029)
B. Cash flows from investing activities			
Acquisition of property, plant and equipment	5	(1,872,837)	(26,108)
Investments		8,448,286	(2,716,112)
Net cash flow from/ (used in) investing activities		6,575,449	(2,742,220)
C. Cash flows from financing activities		-	-
D. Net decrease in cash and cash equivalents (A+B+C)		(3,928,707)	(4,435,249)
E. Unrealized foreign exchange gain/ (loss)		-	-
F. Cash and cash equivalents at the beginning of the year		21,654,740	26,089,989
G. Cash and cash equivalents at the end of the year (D+E+F)		17,726,033	21,654,740

The annexed notes from 1 to 41 form an integral part of these financial statements.

Dhaka,
23 March 2021


Director


Director


Chief Executive Officer (CC)

Jamuna Bank Capital Management Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2020

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. 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 Act, 1993;
- 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 BDT (BDT/Taka/Tk.) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.5 Components of Financial Statements

- Statement of Financial Position
- Statement of Profit or Loss and Other Comprehensive Income
- Statement of Changes in Equity
- Statement of Cash Flows
- Notes to the Financial Statements

2.6 Use of estimates and judgments

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. These financial statements contained information about the assumptions it made about the future and other major sources of uncertain estimation at the end of the reporting period that have a significant risk of resulting in a material adjustment to the carrying amount of assets, liabilities, income and expenses within the next financial year. In accordance with the guidelines as prescribed by International Accounting Standard (IAS) 37: Provisions, Contingent Liabilities and Contingent Assets. Provisions are recognized in the following situation:

- When the company has an obligation as a result of past events,
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- 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 Ltd. 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 2020 as was for in financial statements for 2019.

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. The management has assured the going concern and from no threat thereon.

2.9 Reporting period

The financial statements of the Company cover one (01) year from 01 January 2020 to 31 December 2020 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 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 cash equivalents during the financial year. It has reported cash flows during the year classified by operational activities, investing activities and financing activities. It is prepared under indirect method in accordance with IAS 7: Statement of Cash Flows .

3.5 Cash and Cash equivalents

Cash and cash equivalents include cash in hand and cash at bank which are held and are available for use by the Company without any restriction. There is insignificant risk of change in the value of the above items.

3.6 Margin loan to customer

Jamuna Bank Capital Management Ltd. 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 and liabilities

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 Descretionary 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 90.00 (ninety) crores @ 9% 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

On 11 March 2020 the World Health Organization (WHO) declared a global pandemic due to Corona Virus related respiratory disease, commonly known as COVID-19. To contain the spread of this disease, along with many other countries of the world, the 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 in the country have been adversely affected and this has also affected the Company. Although the business operation and profitability of the Company have been impacted by COVID-19, but due to the constantly changing nature of the situation and lack of certainty at present regarding how long this situation will prevail, the potential impact of COVID-19 related matters on the Company's operation and financial results cannot be reasonably assessed. The Management of the Company assessed the going concern and found no uncertainty regarding this for the upcoming 12 months due to COVID-19. Assessment of COVID-19 in relation to the following areas and the conclusion reached thereof is given below:

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 second 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.

3.15.4 Others

Management of the Company has assessed other areas of operations and found no significant impact of COVID-19 thereon.

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.

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.

	Note	31.12.2020 Taka	31.12.2019 Taka
5. Property, Plant and Equipment			
(A) Cost			
i) Freehold Assets			
Opening Balance		5,832,755	5,806,647
Add: Addition during the year		47,900	26,108
		5,880,655	5,832,755
ii) Right of Use Assets (Leasehold assets)			
Opening Balance		-	-
Add: Addition during the year		1,824,937	-
		1,824,937	-
Total Cost (A)		7,705,591	5,832,755
(B) Accumulated Depreciation			
i) Freehold Assets			
Opening Balance		5,378,913	5,170,418
Add: Charged during the year		178,338	208,495
		5,557,251	5,378,913
ii) Right of use assets (Leasehold assets)			
Opening Balance		-	-
Add: Charged during the year		1,459,949	-
		1,459,949	-
Total Accumulated Depreciation (B)		7,017,200	5,378,913
Written Down Value (A-B)		688,391	453,841

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. The company occupied 3,100 square feet floor space at 2nd Floor of Hadi Mansion. The tenure of this lease agreement is up to 31 March 2021.

6. Deferred Tax Assets

Opening Balance		-	-
Add: Deferred Tax Assets during the year		(488,627)	-
		(488,627)	-

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	323,404	1,340,879	(1,017,475)	37.50%	(381,553)
Assets	364,987	-			
Liabilities	(650,518)	-			
Net Right of Use Assets	(285,531)	-	(285,531)	37.50%	(107,074)
		Total			(488,627)

7. Cash and Cash Equivalents

Cash in Hand		14,496	5,203
Cash at Bank	(Note: 7.1)	17,711,537	21,649,537
		17,726,033	21,654,740

		Note	31.12.2020 Taka	31.12.2019 Taka
7.1	Cash at Bank			
	Bank Name	Account No.		
	Januna Bank Ltd.	0006-0320001201	8,745,723	14,890,037
	Januna Bank Ltd.	0006-0320001210	7,999,367	6,709,252
	Januna Bank Ltd.	0006-0320001229	200,541	46,972
	Januna Bank Ltd.	0006-0320001621	765,907	3,276
			17,711,537	21,649,537
8.	Investments			
	Investments in Shares	(Note: 8.1)	91,989,754	100,438,040
8.1	Investments in Shares			
	ACI Limited		13,777,689	13,777,367
	Baraka Power Limited		10,659,562	15,110,204
	IFIC Bank Ltd.		1,893,152	3,000,000
	IPDC Finance Limited		9,397,110	9,397,109
	Navana CNG Limited		15,196,610	15,196,612
	Square Pharmaceuticals Ltd.		2,911,233	2,914,569
	Summit Power Limited		4,346,001	4,346,022
	Ring Shine Textiles Limited		1,172,846	1,096,688
	Mercantile Bank Limited		9,872,715	9,872,712
	Robi Axiata Limited		2,712,530	-
	Fortune Shoes Limited		3,865,796	3,865,800
	Active Fine Chemicals Limited		10,138,973	10,138,975
	Unique Hotel & Resorts Limited		5,918,992	5,918,992
	Crystal Insurance Company Limited		108,780	-
	Sea Pearl Beach Resort & Spa Limited		17,764	37,300
	The City Bank Ltd.		-	5,638,449
	New Line Clothings Limited		-	40,045
	Coppertech Industries Limited		-	47,410
	Silco Pharmaceuticals Limited		-	39,785
			91,989,754	100,438,040
	Details of investments in shares are given in Annexure-B.			
9.	Loans and Advances			
	Portfolio Loan A/C- Investor Discretionary Account (IDA)		1,917,678,057	2,065,206,917
	Negative equity (ascending wise) of different margin accounts of the investors with zero shares amounting to Tk. 17,701,993 has been adjusted from the total loan amount of Tk. 1,935,380,050 against the operating profit for the year 2020.			
10.	Receivables from Brokers			
	Arena Securities Ltd. - DSE		2,253,878	1,519,726
	BRAC EPL Stock Brokerage Ltd. - DSE		-	1,516,506
	Green Delta Securities - DSE		12,701,933	-
	Hazi Ammed & Brothers		4,150,876	-
	International Leasing Securities Ltd. (ILSL) - DSE		1,519,892	239,616
	Multi Securities & Services Ltd.(MSSL)-DSE		2,089,941	1,051,892
	Reliance Brokerage Ltd. - DSE		3,063,299	922,163
	Reliance Brokerage Ltd. - CSE		239,616	197,284
	Sheltech Brokerage Ltd. - DSE		2,797,755	345,353
	United Financial Trading Co. Ltd (UFTCL) - DSE		9,388,152	3,219,027
	Jamuna Bank Securities Ltd. - CSE		875,666	-
			39,081,008	9,011,567

	Note	31.12.2020 Taka	31.12.2019 Taka		
11. Advance Income Tax					
Opening Balance		172,341,035	165,081,906		
Add: Paid during the year	(Note: 11.1)	2,419,385	7,259,129		
Less: Settlement of previous years's tax liability		161,282,411	-		
		13,478,009	172,341,035		
11.1 Advance Tax Paid during the Year					
Advance Tax on SND		39,380	31,404		
Advance Income Tax - DCT		1,805,505	6,855,137		
Advance Tax on Dividend Income		574,500	372,588		
		2,419,385	7,259,129		
Year wise payment for advance income tax are as follows:					
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		
Year 2017		30,126,812	30,126,812		
Year 2018		9,654,631	9,654,631		
Year 2019		2,109,497	1,403,992		
Year 2020		1,713,880	-		
		306,873,955	304,454,570		
Less: Settlement of previous years's tax liability					
Up to 2019		-	132,113,536		
Up to 2020		293,395,947	-		
		293,395,947	132,113,536		
		13,478,009	172,341,035		
12. Other Current Assets					
Prepaid Expense		-	11,500		
Security Deposit		201,000	201,000		
Stock of Stationery		65,101	99,204		
		266,101	311,704		
13. 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.	Name of the Shareholders	% of Holdings	No. of Shares		
01	Jamuna Bank Limited	99.99984%	9,999,984	999,998,400	999,998,400
02	Abu Khair Mohammad Sakhawat	0.00001%	1	100	100
03	Md. Ismail Hossain Siraji	0.00001%	1	100	100
04	Al-haj M.A. Khayer	0.00001%	1	100	100
05	Engr. A.K.M. Mosharraf Hussain	0.00001%	1	100	100
06	Engr. Md. Atiqur Rahman	0.00001%	1	100	100
07	Golam Dastagir Gazi, Bir Protik	0.00001%	1	100	100
08	Fazlur Rahman	0.00001%	1	100	100

			Note	31.12.2020 Taka	31.12.2019 Taka
09	Al-haj Nur Mohammed	0.00001%	1	100	100
10	Md. Tajul Islam	0.00001%	1	100	100
11	Al-haj Md. Rezaul Karim Ansari	0.00001%	1	100	100
12	Md. Belal Hossain	0.00001%	1	100	100
13	Md. Mahmudul Hoque	0.00001%	1	100	100
14	Md. Sirajul Islam Varosha	0.00001%	1	100	100
15	Kanutosh Majumder	0.00001%	1	100	100
16	Gazi Golam Murtoza	0.00001%	1	100	100
17	Shaheen Mahmud	0.00001%	1	100	100
		100.00000%	10,000,000	1,000,000,000	1,000,000,000

14. Retained Earnings/ (Loss)

Opening Balance	(118,819,937)	(44,352,728)
Add: Net loss during the year	(17,146,578)	(74,467,209)
	(135,966,515)	(118,819,937)

15. OCI Reserve for Investment in Marketable Securities

Opening Balance	8,005,006	1,547,094
Add: Provision made during the year	1,306,228	6,457,912
	9,311,234	8,005,006

A statement of Term-wise Investments in Shares is given in Annexure-B. It is observed that, as at 31 December of 2020, the market price has fall down below the cost price. Hence, provision for diminution in value of investments is required as at 31 December 2020 and has been calculated as per BSEC circular.

15.1 Provision made during the year

Total unrealized loss on own portfolio	13,229,917	27,378,742
Less: Opening balance	8,005,006	1,547,094
Additional unrealized loss during the year	5,224,911	25,831,648
Provision made during the year	1,306,228	6,457,912

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. 16 installments. So, 04 (four) provision installments are- = $(5,224,911 / 16) = 326,557 \times 4$, i.e. Tk. 1,306,228.

16. Secured Over Draft

Opening Balance	861,100,452	702,756,614
Add: Addition during the year	65,000,000	1,076,501,397
Excise Duty	40,000	25,000
Interest charged	77,440,468	93,754,893
	1,003,580,920	1,873,037,904
Less: Repayment during the year	324,488,293	1,011,937,452
Less: Interest payable	12,521,611	-
	666,571,016	861,100,452

A Secured Over Draft (SOD) loan account has been maintaining with Dilkusha Branch of Jamuna Bank Ltd. bearing no. 0006-0133007186 within a limit for Tk. 90.00 (ninety) crores only.

17. Lease Obligation

Opening Balance	-	-
Add: Addition during the year	1,824,937	-
Interest Expense	146,181	-
	1,971,118	-
Less: Paid during the year	1,320,600	-
	650,518	-

	Note	31.12.2020 Taka	31.12.2019 Taka
18. Clients Deposits			
Investors Discretionary Accounts (IDA)		5,173,505	11,257,273
Non-Investors Discretionary Accounts (NIDA)		2,149,832	4,490,365
		7,323,337	15,747,638
19. Payables to Brokers			
Arena Securities Ltd. - DSE		3,872,369	1,256,540
BRAC EPL Stock Brokerage Ltd. - DSE		5,709	1,457,195
Green Delta Securities - DSE		2,878,870	-
Hazi Ammed & Brothers		4,178,031	-
International Leasing Securities Ltd.(ILSL) - DSE		1,444,055	89,469
Multi Securities & Services Ltd. (MSSL) - DSE		1,960,653	1,050,060
Prime Bank Securities Ltd. - DSE		-	4,147,370
Reliance Brokerage Services Ltd. - DSE		3,318,221	695,162
Reliance Brokerage Services Ltd. - CSE		231,830	343,949
Sheltech Brokerage Ltd. - DSE		1,518,925	803,532
United Financial Trading Co. Ltd (UFTCL) - DSE		9,097,974	1,278,548
		28,506,639	11,121,826
20. Payables to Clients			
Investors Discretionary Accounts (IDA)		12,893,563	2,380,771
Non-Investors Discretionary Accounts (NIDA)		5,647,889	3,636,963
		18,541,452	6,017,734
21. Provision against Margin Loan			
General Provision	(Note: 21.1)	19,176,781	20,652,069
Special Provision	(Note: 21.2)	43,521,807	43,155,093
Provision for Equity Shortfall	(Note: 21.3)	368,856,801	345,223,382
		431,555,389	409,030,543
21.1 General Provision			
Opening Balance		20,652,069	19,001,548
Add: Provision made/(adjustment) during the year		(1,475,289)	1,650,521
		19,176,781	20,652,069
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.			
21.2 Special Provision			
Opening Balance		43,155,093	42,752,608
Add: Provision made/(adjustment) during the year		366,715	402,485
		43,521,807	43,155,093
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.			
21.3 Provision for Equity Shortfall			
Opening Balance		345,223,382	274,126,636
Add: Provision made/(adjustment) during the year	(Note: 21.3.1)	23,633,419	71,096,746
		368,856,801	345,223,382

A statement of Equity shortfall from Margin Loan is given in Annexure-C. It is observed that, the negative equity amount is Tk. 502,455,646 as at 31 December 2020 and the Opening Balance of Provision for Margin Loan is Tk. 409,030,543. Hence, further provision for negative equity is required and has been calculated as per BSEC circular.

	Note	31.12.2020 Taka	31.12.2019 Taka
21.3.1 Provision made during the year			
Total Equity Shortfall as at 31 December 2020		502,455,646	622,320,780
Less: General Provision		19,176,781	20,652,069
Special Provision		43,521,807	43,155,093
Net equity shortfall during the year		439,757,058	558,513,618
Less: Opening Balance		345,223,382	274,126,636
Additional Equity Shortfall		94,533,676	284,386,982
Provision made during the year		23,633,419	71,096,746

A statement of Equity shortfall from Margin Loan is given in Annexure-C. 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. 16 installments. So, 4 (four) provision installments are- = $(94,533,676 / 16) = 5,908,355 \times 4$, i.e. Tk. 23,633,419.

22. Provision for Income Tax

Opening Balance		172,858,866	169,949,625
Add: Provision made during the year		1,138,430	1,800,927
Short provision for the previous years		-	1,108,314
Total Provision during the year		1,138,430	2,909,240
Less: Income tax adjustment		161,282,411	-
		12,714,884	172,858,866

23. Other Liabilities

VAT Payable		86,895	14,654
TDS Payable to NBR		50,754	12,369
Sundry Creditors	(Note: 23.1)	4,612	4,612
Payable to CDBL		135,423	412,257
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)	24,114,633	-
Provision for Expenses	(Note: 23.4)	4,487,779	3,888,105
		42,188,027	4,355,717

23.1 Sundry Creditors

PF payable due to settlement		4,371	4,371
Undisbursed dividend payable against client's investment		240	240
		4,612	4,612

23.2 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 should be paid after June 2021.

23.3 Interest Suspense Account

JBCML disbursed part of margin loans to the sponsors/directors of other entities amounting to Tk. 42.34 crore as at 31 December 2020. As per policy, the company charged interest of Tk. 2.41 crore as on the said date which is uncertain of realization. Therefore, the company stopped recognition of interest as interest income against the loans disbursed to those sponsors/directors and placement shares upon discussing the issue in the 56th Board Meeting held on 20 July 2020 and kept charging interest and transferring the same to interest suspense account considering their recoverability.

JBCML is also unable to sell the shares available in portfolio of those sponsors/directors as per BSEC notification no. BSEC/CMRRC/2009-193/217/Admin/90 dated 21 May 2019. To follow the rules mentioned in Margin Rules, 1999, the company will take initiatives to recover the margin loans with accrued interest including interest booked in the interest suspense account.

	Note	31.12.2020 Taka	31.12.2019 Taka
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	51,750
	Electricity Bill	710,000	650,000
	Leave Fare Allowance	186,934	-
	Fees & Renewal	200,000	-
	Cleaning Services Bill	20,900	-
	Telephone Bill	4,800	-
	Office rent	2,705,835	2,705,835
	CDBL Charges	127,205	38,000
	Utility charges	417,105	385,020
	VAT and Tax Consultant	57,500	57,500
		4,487,779	3,888,105
24.	Interest Income		
	JBCML Investors A/C	259,616	178,433
	JBCML Brokers A/C	109,134	94,982
	JBCML General A/C	20,929	8,179
	JBCML Public Issue Application A/C	4,134	32,455
	Portfolio Loan A/C - IDA	97,132,123	110,354,164
		97,525,936	110,668,213
JBCML charges interest to its IDA clients for loans given to them. Interest is charged quarterly at different rates on daily product basis.			
25.	Interest Expense		
	Bank Interest	77,440,468	93,754,893
26.	Income/ (Loss) from Investment		
	Dividend Income	2,872,502	1,862,940
	Capital gain/ (loss) on sale of Shares	4,033,615	3,242,524
		6,906,117	5,105,464
27.	Fees and Charges		
	Settlement Fee	(Note: 27.1) 6,759,947	13,022,741
	Documentation Charge	18,000	46,000
	IPO Application Charge	2,445	-
	BO A/c Opening Fees	4,300	7,700
	BO A/c Maintenance Charge	104,250	140,900
		6,888,942	13,217,341
27.1	Settlement Fee		
	Investors Discretionary Accounts (IDA)	4,762,534	11,188,107
	Non Investors Discretionary Accounts (NIDA)	1,997,414	1,834,635
		6,759,947	13,022,741
28.	Other Operating Income		
	IPO Application charge	-	10,730
	Other Charges and Fees Income	982,800	1,004,400
		982,800	1,015,130

	Note	31.12.2020 Taka	31.12.2019 Taka
29. Salaries and Allowances			
Salaries and Allowances		17,284,333	15,849,087
Bonus		1,420,457	1,547,193
Leave Fare Assistance (LFA)		640,000	192,600
Co. Contribution to Employees' Provident Fund		686,380	796,814
Wages of Casual Employees		835,390	770,547
Other Allowances		95,674	275,712
Executive Car Loan*		628,095	657,084
		21,590,329	20,089,037

* 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.

		2020 Taka	2019 Taka
30. Rent, Taxes, Insurance and Electricity			
Insurance Premium		-	17,428
Tax, Token, Fitness		-	5,802
Office Rent		-	2,705,835
VAT on Leased Assets		198,090	-
Electricity Bill		380,914	600,000
		579,004	3,329,065
31. CDBL Charges			
CDBL Charges		528,764	1,372,134
		528,764	1,372,134
32. Legal Expenses			
Consultant Fee		57,500	57,500
Other Audit		-	17,250
Other Legal Expenses		17,250	50,000
		74,750	124,750
33. Postage, Stamps and Telecommunication			
Stamp, Cartridge and Paper		22,520	4,830
Telephone-Office		4,800	628
Telephone -Residence		102,843	108,000
Mobile Bill		41,407	94,007
Courier		4,554	-
Internet/Online Charges		85,680	75,600
		261,804	283,065
34. Stationery, Printings and Advertisements			
Printing Stationery		46,544	122,909
Security Stationery		12,950	78,000
Office Stationery		88,936	94,049
Computer Paper, Ribbon and Cartridge		27,000	19,270
Newspaper and Megazine (Advertisement)		9,200	61,950
		184,630	376,178
35. Directors' Fees and Other Expenses			
Honorarium		580,800	264,000
		580,800	264,000

	Note	2020 Taka	2019 Taka
36. Auditor's Fee			
Auditor's Fee		57,500	34,500
		57,500	34,500
37. Depreciation on Property, Plant and Equipment			
Depreciation on Property, Plant and Equipment		1,638,287	208,495
		1,638,287	208,495
38. Other Expenses			
Fuel and Gas		399,938	280,000
Newspapers, Megazines, Books and Periodicals		6,672	7,260
Repair and Maintenance		109,186	108,960
Entertainment		183,232	379,678
Conveyance		50,000	67,500
Utility Bill		192,510	385,020
Fees and Renewals		374,190	313,075
Sanitaion & cleaning exp.		62,421	83,660
Cleaning Services		252,450	256,500
Miscellaneous Expenses		116,437	99,649
Interest Expense of Lease Obligation		146,181	-
Bank Charges and Commission		139,945	139,036
		2,033,162	2,120,338
39. Income Tax Expenses			
Current Tax		1,138,430	2,909,240
Deferred Tax		(488,627)	-
		649,803	2,909,240

The company was required to keep less provision against negative equity of margin loan accounts in the current year in comparison to the previous year that resulted a decrease in negative EPS.

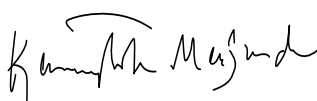
40. Related Party Transactions


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 31.12.2020	Outstanding as at 31.12.2019
Jamuna Bank Ltd.	Parent Company	SOD Loan	(194,529,436)	666,571,016	861,100,452
Total			(194,529,436)	666,571,016	861,100,452

41. Adjustment balance of Advance Income Tax and Provision for Income Tax were shown in the Statement of Financial Position of previous year. Now it is shown separately. Apparently, Adjustment balance of Receivables from Brokers and Payables to Brokers were shown in the Statement of Financial Position of previous year. Now it is shown separately.

Dhaka,
23 March 2021


Director


Director


Chief Executive Officer (CC)

Jamuna Bank Capital Management Limited

Schedule of Property, Plant and Equipment

As at 31 December 2020

Annexure-A

Amount in BDT

Particulars	COST			Dep. Rate	DEPRECIATION			Written down Value as on 31.12.2020
	Balance as on 01.01.2020	Addition during the Year	Adjustment/ (Disposal) during the year		Balance as on 31.12.2020	Charged during the year	Adjustment/ (Disposal) during the year	
a) Freehold Assets								
Furniture & Fixtures	1,289,413	47,900	-	10	975,431	131,784	-	1,107,216
Office Equipments	2,114,082	-	-	15	1,992,863	42,164	-	2,035,028
Computer Software	2,429,260	-	-	15	2,410,618	4,389	-	2,415,007
Sub-total	5,832,755	47,900	-		5,378,913	178,338	-	5,557,251
b) Leasehold Assets								
Building	-	1,824,937	-	-	-	1,459,949	-	1,459,949
Sub-total	-	1,824,937	-		-	1,459,949	-	1,459,949
Total as at 31 December 2020	5,832,755	1,872,837	-		5,378,913	1,638,287	-	7,017,200
Total as at 31 December 2019	5,806,647	26,108	-		5,170,418	208,495	-	5,378,913

Jamuna Bank Capital Management Limited

Term-wise Investments in Shares

As at 31 December 2020

Annexure-B

(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
Investment Purpose							
Long Term							
01	ACI Limited	37,361	368.77	13,777,689	246.00	9,190,806	(4,586,883)
02	Baraka Power Limited	415,160	25.68	10,659,562	25.70	10,669,612	10,050
03	IFIC Bank Ltd.	256,560	7.38	1,893,152	15.20	3,899,712	2,006,560
04	IPDC Finance Limited	340,200	27.62	9,397,110	27.60	9,389,520	(7,590)
05	Navana CNG Limited	214,200	70.95	15,196,610	37.10	7,946,820	(7,249,790)
06	Square Pharmaceuticals Ltd.	23,986	121.37	2,911,233	219.50	5,264,927	2,353,694
07	Summit Power Limited	100,000	43.46	4,346,001	38.90	3,890,000	(456,001)
08	Ring Shine Textiles Limited	131,994	8.89	1,172,846	6.40	844,762	(328,084)
Mid Term							
09	Mercantile Bank Limited	559,035	17.66	9,872,715	12.70	7,099,745	(2,772,970)
10	Robi Axiata Limited	271,253	10.00	2,712,530	29.80	8,083,339	5,370,809
11	Fortune Shoes Limited	123,900	31.20	3,865,796	23.20	2,874,480	(991,316)
Short Term							
12	Active Fine Chemicals Limited	300,000	33.80	10,138,973	16.90	5,070,000	(5,068,973)
13	Unique Hotel & Resorts Limited	100,000	59.19	5,918,992	39.60	3,960,000	(1,958,992)
14	Crystal Insurance Company Limited	10,878	10.00	108,780	39.40	428,593	319,813
15	Sea Pearl Beach Resort & Spa Limited	1,865	9.53	17,764	79.10	147,522	129,757
Total		2,886,392		91,989,754		78,759,837	(13,229,917)

Jamuna Bank Capital Management Limited

Statement of Equity Shortfall

As at 31 December 2020

Annexure-C

(Amount in Taka)

Particulars	31.12.2020 Taka
Opening Balance of Negative Equity	622,320,780
Add: Addition/(adjustment) of Negative Equity during the the year	(119,865,134)
Closing Balance of Negative Equity	502,455,646

Jamuna Bank Capital Management Limited

Sector-wise Investments in Shares

As at 31 December 2020

Annexure-D

(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	
Banks & Financial Institutions							
01	IFIC Bank Limited	256,560	7.38	1,893,152	15.20	3,899,712	2,006,560
02	IPDC of Bangladesh Limited	340,200	27.62	9,397,110	27.60	9,389,520	(7,590)
03	Mercantile Bank Limited	559,035	17.66	9,872,715	12.70	7,099,745	(2,772,970)
Engineering							
04	Navana CNG Limited	214,200	70.95	15,196,610	37.10	7,946,820	(7,249,790)
Fuel & Power							
05	Baraka Power Limited	415,160	25.68	10,659,562	25.70	10,669,612	10,050
06	Summit Power Limited	100,000	43.46	4,346,001	38.90	3,890,000	(456,001)
Textile							
07	Ring Shine Textiles Limited	131,994	8.89	1,172,846	6.40	844,762	(328,084)
Pharmaceuticals							
08	ACI Limited	37,361	368.77	13,777,689	246.00	9,190,806	(4,586,883)
09	Active Fine Chemicals Limited	300,000	33.80	10,138,973	16.90	5,070,000	(5,068,973)
10	Square Pharmaceuticals Ltd.	23,986	121.37	2,911,233	219.50	5,264,927	2,353,694
Tannery							
11	Fortune Shoes Limited	123,900	31.20	3,865,796	23.20	2,874,480	(991,316)
Travel & Leisure							
12	Unique Hotel & Resorts Limited	100,000	59.19	5,918,992	39.60	3,960,000	(1,958,992)
13	Sea Pearl Beach Resort & Spa Limited	1,865	9.53	17,764	79.10	147,522	129,757
Insurance							
14	Crystal Insurance Company Limited	10,878	10.00	108,780	39.40	428,593	319,813
Telecommunication							
15	Robi Axiata Limited	271,253	10.00	2,712,530	29.80	8,083,339	5,370,809
Total		2,886,392		91,989,754		78,759,837	(13,229,917)

Jamuna Bank Capital Management Limited

Interest Accrued on Investors' (Sponsors/Directors) Discretionary Accounts

As at 31 December 2020

Annexure-E

(Amount in Taka)

Sl. No.	Client Code No.	Name of Sponsor/ Director	Name of Company	Loan Amount as at 31.12.2020	Interest Accrued as at 31.12.2020
01	1189	Rehana Alam	Nurany Dying & Sweaters Limited	50,830,846	2,781,673
02	1190	S.K Nur Mohammad Azger	Nurany Dying & Sweaters Limited	14,289,103	781,948
03	1191	Sk. Nurul Alam	Nurany Dying & Sweaters Limited	59,472,337	3,254,573
04	1192	Daudpur Soya Processing Industries Ltd.	Nurany Dying & Sweaters Limited	6,400,179	354,389
05	1193	Daudpur Rice Mills Limited	Nurany Dying & Sweaters Limited	88,064,664	5,158,533
06	1270	Md. Amanur Rahman	Fortune Shoes Limited	65,570,120	3,920,827
07	1273	Roksana Rahman	Fortune Shoes Limited	50,766,046	2,876,081
08	1283	Md. Mizanur Rahaman	Fortune Shoes Limited	87,867,149	4,978,004
09	1113	Md. Enamul Haque Khan	Emerald Oil Industries Limited	147,181	8,606
		Total		423,407,624	24,114,633



Financial Statements

Jamuna Bank Securities Ltd.

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 of financial position as at December 31, 2020 and the statements of profit of loss and other comprehensive income, statements of changes in equity and statements of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at December 31, 2020 and its financial performances and its cash flows for the year then ended accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, Securities and Exchange Rules 1987 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 ethical requirement that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Going Concern

In our opinion, there is no doubt to continue of the Company as a going concern in foreseeable future.

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 auditors' report thereon. The annual report expected to be made available to us after of this auditors' 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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, the Companies Act 1994, Securities and Exchange Rules 1987 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as 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 in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and bases on the audit evidence obtained, whether a material uncertainty exists related to events of 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 bases on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as going concern.
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Accordance with the Companies Act 1994, Securities and Exchange Rules 1987 and other

applicable laws and regulations we also report the following:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c. the statements of financial position and statements of profit of loss and other comprehensive income dealt with by the report are agreement with the books of account; and
- d. the expenditure incurred was the purpose of the Company's business



SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants

Signed by: **AKM Mizanur Rahman**
Managing Partner
Enrolment No. 438
DVC Code: 2103010438AS137642

Date: Dhaka
January 25, 2021

Jamuna Bank Securities Limited

Statement of Financial Position

As at 31 December 2020

	Note	31.12.2020 Taka	31.12.2019 Taka
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	243,049	427,403
CSE Membership at Cost	6	280,000,000	280,000,000
Total Non Current Assets		280,243,049	280,427,403
Current Assets			
Investment	7	145,606,656	143,052,274
Accounts Receivable	8	6,744,624	6,865,102
Advance, Deposit & Prepayments	9	225,000	225,000
Margin Loan to Client	10	106	2,066,748
Cash and Cash Equivalent	11	6,483,296	5,548,707
Total Current Assets		159,059,682	157,757,831
Total Assets		439,302,731	438,185,234
EQUITIES AND LIABILITIES			
Equities			
Share Capital	12	400,000,000	400,000,000
Retained Earnings	13	15,085,180	15,014,427
OCI Reserve for Investment in Securities	14	2,855,517	3,526,732
Total Equity		417,940,697	418,541,159
Accounts Payable	15	11,647,125	10,806,580
Liability for Expenses	16	33,713	35,611
Provision for Income Tax	17	6,516,429	7,934,347
Special Provision	18	1,653,286	867,122
Secured Overdraft	19	1,511,481	414
Total Current Liabilities		21,362,034	19,644,074
Total Equities and Liabilities		439,302,731	438,185,234

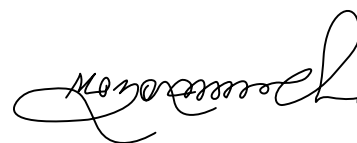
The annexed notes form an integral part of the Financial Statements.



Chairman



Director



Chief Executive Officer



SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants

Dated: Dhaka
January 25, 2021

Signed by: **AKM Mizanur Rahman**
Managing Partner
Enrolment No. 438
DVC Code: 2103010438AS137642

Jamuna Bank Securities Limited

Statement of Profit or Loss and other Comprehensive Income

For the Year ended 31 December 2020

Particulars	Note	31.12.2020 Taka	31.12.2019 Taka
Brokerage Commission	20	155,798	236,060
Other Operating Revenue	21	2,662,407	5,200,373
Interest Income from Margin Loan	22	152,512	239,795
Net Revenue from Operation		2,970,717	5,676,228
Income from Investment	23	15,162,459	14,409,259
Net Non Operating Income		15,162,459	14,409,259
Total Revenue		18,133,176	20,085,487
Less: General & Administrative Expenses		2,409,897	2,743,044
Salaries and Allowances	24	1,250,377	1,152,775
Rates & Taxes	25	176,954	11,826
Telecommunication Expenses	26	78,476	85,708
Office Stationery	27	5,907	17,052
Directors' Fee	28	149,600	152,800
Auditor's Fee		23,000	23,000
Depreciation on Property, Plant and Equipment	5	184,355	352,335
Financial expenses		8,073	51,562
Other Expenses	29	533,155	895,986
Net Profit before provisions		15,723,279	17,342,443
Provision for the year		6,323,741	7,022,925
Current tax	17.1	5,503,148	6,069,855
Deferred tax	17.2	34,429	85,947
Special Provision	18	786,164	867,122
Net Profit after provision		9,399,538	10,319,518
Other Comprehensive Income:			
Diminution in value of Investments	14	671,215	1,270,282
Total Comprehensive Income		10,070,753	9,049,236


The annexed notes form an integral part of the Financial Statements.



Chairman



Director



Chief Executive Officer


SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants

Dated: Dhaka
January 25, 2021

Signed by: **AKM Mizanur Rahman**
Managing Partner
Enrolment No. 438
DVC Code: 2103010438AS137642

Jamuna Bank Securities Limited

Statement of Changes in Equity

As on 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 2020	-	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

Jamuna Bank Securities Limited

Statement of Changes in Equity

As on 31 December 2019

(Amount in Taka)


Particulars	Paid up Capital	OCI Reserve for Investment in Securities	Retained Earnings	Total
Balance as on 01 January 2019	400,000,000	2,256,450	15,965,191	418,221,641
Net Profit for the year 2019	-	1,270,282	9,049,236	10,319,518
Less: Interim Dividend	-	-	(10,000,000)	(10,000,000)
Balance as on 31 December 2019	400,000,000	3,526,732	15,014,427	418,541,159



Chairman



Director



Chief Executive Officer



SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants

Dated: Dhaka
January 25, 2021

Signed by: **AKM Mizanur Rahman**
Managing Partner
Enrolment No. 438
DVC Code: 2103010438AS137642

Jamuna Bank Securities Limited

Statement of Cash Flow

For the Year ended 31 December 2020

	31.12.2020 Taka	31.12.2019 Taka
Cash Flows from Operating Activities:		
Collection from Customers	167,055	285,760
Income from Investment	17,588,043	19,315,099
Other Operating Income	232,110	342,071
Payment to Employees	(1,250,377)	(1,152,775)
Payment to Suppliers	(433,937)	(290,386)
Payment for Other Operating Expenses	(541,228)	(947,548)
Income Taxes paid	(6,955,495)	(4,185,680)
(i) Operating profit before changes in operating assets and liabilities	8,806,171	13,366,541
Increase/Decrease in operating assets & liabilities		
Change in Current Assets	2,333,086	(1,848,465)
Change in Current Liabilities	838,647	8,304,392
(ii) Cash received/ (used) from operating assets and liabilities	3,171,733	6,455,927
Net Cash Flow from Operating Activities (A) = (i+ii)	11,977,904	19,822,468
Cash Flow from Investing Activities:		
Acquisition of non-current assets	-	-
Proceeds from sale/(purchase) of securities	(2,554,382)	(10,562,137)
Net Cash Used in Investing Activities (B)	(2,554,382)	(10,562,137)
Cash Flow from Financing Activities:		
Preceeds from Issue of Share Capital	-	-
Secured Overdraft	1,511,067	414
Interim Cash Dividend	(10,000,000)	(10,000,000)
Net Cash Flow from Financing Activities (C)	(8,488,933)	(9,999,586)
Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)	934,589	(739,255)
Cash and Cash Equivalents at beginning of the year (E)	5,548,707	6,287,962
Cash and cash equivalents at end of the year (D+E) (*)	6,483,296	5,548,707
(*) Closing cash & cash equivalent:		
Cash in hand	3,189	4,966
Cash at bank	6,480,107	5,543,741
Total Cash & Bank Balance	6,483,296	5,548,707



Chairman



Director



Chief Executive Officer



SHAFIQ MIZAN RAHMAN & AUGUSTINE
Chartered Accountants

Dated: Dhaka
January 25, 2021

Signed by: **AKM Mizanur Rahman**
Managing Partner
Enrolment No. 438
DVC Code: 2103010438AS137642

Jamuna Bank Securities Limited

Notes to the Financial Statements

For the year ended 31 December 2020

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 Bangladesh Accounting Standards (BAS) 18 "Revenue Recognition".

2.3 Amortization

Amortization is calculated on the cost of Intangible assets in order to write off such amounts over the estimated useful lives of such assets.

The rates of Amotization used on a straight-line method are as follows:

System Software	15%
Back Office Software	15%

2.4 Depreciation

During the period under Audit, Depreciation is charged at rates varying from 10% to 15% based on the nature & useful lives of the assets. Depreciation has been charged on addition during the period when respective assets put into use and in case of sale.

The rates of depreciation used on a straight-line method are as follows:

Office Equipments	15%
Furniture & Fixtures	10%
Computer & Accessories	15%

2.5 Statement of Cash Flows

The statement of cash flows is prepared in accordance with Bangladesh Accounting Standard (BAS) 7 "Cash Flow Statement".

2.6 Investment and Provision

Investment values and classification are assessed under the Bangladesh Accounting Standard (BAS) 25 "Accounting for Investments" which is shown below:

Items	Assessment of Accounting
Investment in Shares	Cost or market price whichever is lower
Investment in FDR	Cost Price
Investment in Bond & Others	Cost Price

2.7 Preliminary Expenses

Expenses incurred for incorporation of the company i.e. preliminary expenses have been deferred and will be amortized/written off over a period of five years upon commencement of operation of the company.

2.8 Taxation

Provision for tax has been made @35% as prescribed in the Finance Act, 2020 of the profit made by the Jamuna Bank Securities Limited considering major taxable allowances and disallowances.

2.9 General

Figures in the financial statements have been rounded off to the nearest Taka.

3.0 Going concern

The financial statements have been prepared on a going concern basis assuming that the entity is able to continue as a viable entity for the foreseeable future and that there is no material uncertainty.

4.0 Related party disclosure

As per Bangladesh Accounting Standards (BAS 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.

Jamuna Bank Securities Limited

Notes to the Financial Statements

For the Year ended 31 December 2020

		31.12.2020 Taka	31.12.2019 Taka
5.	Property, Plant and Equipment		
	a. At Cost:		
	Opening Balance	2,669,142	2,669,142
	Add: Addition during the Period	-	-
	Less: Adjustment during the Period	-	-
		2,669,142	2,669,142
	b. Less: Accumulated Depreciation:		
	Opening Balance	2,241,738	1,889,404
	Less: Adjustment during the Period	-	-
	Add: Charged during the Period	184,355	352,335
		2,426,093	2,241,739
	Written Down Value (a - b)	243,049	427,403
	A schedule of Property, Plant and Equipment is given at Annexure-A		
6.	CSE Membership at Cost		
	Value of Shares of CSE (4,287,330 shares @Tk.10 each)	42,873,300	42,873,300
	Add: Goodwill	237,126,700	237,126,700
	Total	280,000,000	280,000,000
	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 BDT 10.00 each against acquisition cost of BDT 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.	Investment		
	Investment in Marketable Shares (Annexure - B)	13,606,656	9,052,274
	Investment in Govt. Treasury Bond (Note: 7.1)	132,000,000	134,000,000
	Total	145,606,656	143,052,274
7.1	Investment in Govt.Treasury Bond		
	Instrument Name	Instrument ID	
	20 Y BGTB 25/07/2032	BD0932041207	3,800,000
	15 Y BGTB 17/04/2028	BD0928391152	5,000,000
	15 Y BGTB 29/07/2030	BD0930041159	8,700,000
	10 Y BGTB 13/05/2012	BD0922461100	7,500,000
	10 Y BGTB 11/04/2012	BD0922381100	88,700,000
	20 Y BGTB 29/07/2035	BD0932041204	8,000,000
	20 Y BGTB 29/07/2035	BD0922381100	3,300,000
	20 Y BGTB 26/06/2036	BD0939391209	2,000,000
	10 Y BGTB 22/01/2030	BD0930261104	5,000,000
	Total		132,000,000
8.	Accounts Receivable		
	Receivable from Chittagong Stock Exchange Limited	974,055	535,178
	Dividend Receivables	2,145,915	2,145,915
	Receivable from Clients	10,286	765,607
	Advance for Expenses	50,000	-
	Accrued Interest on Treasury Bond	3,564,368	3,418,402
	Total	6,744,624	6,865,102
9.	Advance, Deposit & Prepayments		
	Deposit (Note: 9.1)	225,000	225,000
	Total	225,000	225,000

			31.12.2020	31.12.2019
			Taka	Taka
9.1	Deposits			
	Security Deposit to CDBL		200,000	200,000
	Clearing House Deposit to CSE		25,000	25,000
	Total		225,000	225,000
10.	Margin Loan to Client		106	2,066,748
11.	Cash and Cash Equivalent			
	Cash in Hand	(Note: 11.1)	3,189	4,966
	Cash at Banks		6,480,107	5,543,741
			6,483,296	5,548,707
11.1	Cash at Banks			
	Jamuna Bank Limited, Dilkusha Br.	0006-0320001765	134,453	868,092
	Jamuna Bank Limited, Dilkusha Br.	0006-0320001774	2,584	1,917,871
	Jamuna Bank Limited, Dilkusha Br.	0006-0320001783	6,006,867	2,746,710
	Jamuna Bank Limited, Dilkusha Br.	0006-0320001630	336,203	11,068
			6,480,107	5,543,741
12.	Share Capital			
	Authorized Capital			
	10,000,000 Ordinary Shares of Tk.100 each		1,000,000,000	1,000,000,000
	Issued, Subscribed and Paid up Capital			
	4,000,000 Ordinary Shares of Tk.100 each		400,000,000	400,000,000
	Details of shareholdings are as under:			
Sl.	Name of the shareholders	% of Holdings	No. of Share	
1	Jamuna Bank Limited	99.999950	3,999,998	399,999,800
2	Mr. Mirza Elias Uddin Ahmed	0.000025	1	100
3	Mr. Uttam Kumar Saha	0.000025	1	100
			4,000,000	400,000,000
13.	Retained Earnings			
	Opening Balance		15,965,191	6,753,035
	Add: Addition during period		9,399,538	9,212,156
			25,364,729	15,965,191
	Less: Interim Cash Dividend payable		10,000,000	-
	Total		15,364,729	15,965,191
14.	Provision for diminution in value of investments			
	Opening Balance		3,526,732	2,256,450
	Add: Addition during the Period		(671,215)	1,270,282
	Total		2,855,517	3,526,732
	JBSL has created provision for compensating the loss which was incurred due to decrease in market price of shares. A statement of Gain/ Loss from Investment in Shares is given at Annexure-B.			
15.	Accounts Payable			
	Interim Cash Dividend payable		10,000,000	10,000,000
	IPO Application- Client		325,200	
	Payable to Clients		1,317,925	802,580
	Payable to Suppliers		4,000	4,000
			11,647,125	10,806,580
16.	Liability for Expenses			
	Payable to Auditors		23,000	23,000
	VAT Payable		699	-
	Unclaimed Dividend		14	14
	Professional fee payable		-	5,750
	Payable for Internet bill		10,000	6,847
			33,713	35,611

		31.12.2020 Taka	31.12.2019 Taka
17.	Provision for Income Tax		
	Current tax (Note: 17.1)	6,319,666	7,772,013
	Deferred tax (Note: 17.2)	196,763	162,334
		6,516,429	7,934,347
17.1.	Provision for Current Tax		
	Provision (A)		
	Opening balance as on 01 January	31,656,623	25,586,768
	Add: Provision made during the year	5,503,148	6,069,855
	Less: Income tax adjustment	-	-
		37,159,771	31,656,623
	Advance Tax (B)		
	Opening balance as on 01 January	23,884,610	19,698,930
	Add: Paid during the year	6,955,495	4,185,680
	Less: Settlement of previous years's tax liability	-	-
		30,840,105	23,884,610
	Net balance at December 31 (A-B)	6,319,666	7,772,013
17.2.	Provision for deferred tax		
	Opening balance as on 01 January	162,334	76,387
	Add: Provision made during the year	34,429	85,947
		196,763	162,334
17.2.1.	Deferred tax liability for depreciation on fixed assets:		
	Total taxable temporary difference	184,355	352,335
	Total taxable deductible difference	85,987	106,771
	Net taxable temporary difference	98,368	245,564
18.	Special Provision		
	Opening Balance	867,122	-
	Add: Addition during the Period	786,164	867,122
	Total	1,653,286	867,122
	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 8th Annual General Meeting (AGM) of the shareholders of the company held on 22 May, 2019.		
19.	Secured Overdraft	1,511,481	414
	Jamuna Bank Limited, Foreign Exchange Branch, Dhaka (A/C No. 00180133010801)		
20.	Bokerage Commission		
	Bokerage Commission-CSE	155,798	236,060
21.	Other Operating Revenue		
	Dividend Income	2,219,584	2,336,097
	Capital Gain on Sales of Shares	351,966	2,712,300
	BO Maintenance Fees	12,000	21,600
	Other Charges and Fees	76,312	106,011
	IPO Processing Fee	2,545	24,365
	Total	2,662,407	5,200,373
22.	Interest Income from Margin Loan	152,512	239,795
23.	Non Operaring Income		
	Income from Govt.Treasury Bond	15,162,459	14,409,259


	31.12.2020 Taka	31.12.2019 Taka
24. Salary and Allowances		
Salary and Allowances	1,011,357	992,503
Bonus	113,762	103,569
Leave Fare Assistance	67,214	-
Contribution to Employees' Provident Fund	58,044	56,703
Total	1,250,377	1,152,775
25. Rates & Taxes		
Rates & Taxes	176,954	11,826
Total	176,954	11,826
26. Telecommunication		
Telephone-Office	-	3,563
Internet Charges	78,476	82,145
Total	78,476	85,708
27. Office Stationery		
Office Stationery	5,907	17,052
Total	5,907	17,052
28. Directors' Fees		
Board meeting attendance	149,600	152,800
Total	149,600	152,800
29. Other Expenses		
Fees & Charges (Note: 29.1)	345,880	704,452
Newspapers bill	2,290	2,290
Repair and Maintenance	14,104	56,850
Entertainment	124,531	62,492
Conveyance	19,340	15,105
Bank Charges and Commission	27,010	36,910
TA DA bill	-	12,137
Professional fee	-	5,750
Total	533,155	895,986
29.1 Fees & Charges		
CDS Connection	6,000	6,000
Settlement Fees-CDBL	5,313	7,398
Transfer	-	3
Fixed commission and contract charge	244,236	549,444
TREC renewal fee	50,000	50,000
TC renewal fee	-	30,000
Commission charge	12,188	18,920
Investor protection fund- broker	40	81
Investor protection fund- dealer	3	6
Fess of electronic subscription system- IPO	-	15,000
Fees & Charges of BSEC	28,100	27,600
Total	345,880	704,452



Chairman



Director



Chief Executive Officer

Dated: Dhaka
January 25, 2021

Jamuna Bank Securities Limited

Property, Plant and Equipment Schedule

As on 31 December 2020

Annexure-A

Amount in BDT

Particulars	COST			Rate%	DEPRECIATION			Written down Value as on 31.12.2020		
	Balance as on 01.01.2020	During the Period			Balance as on 01.01.2020	During the Period			Balance as on 31.12.2020	
		Addition	Adjustment			Adjustment	Charged			
Office Equipments	109,928	-	-	109,928	15	-	-	109,927	1	
Furniture & Fixtures	952,714	-	-	952,714	10	-	-	656,200	751,468	
Computer & Accessories	1,081,200	-	-	1,081,200	15	-	-	1,056,963	1,081,199	
System Software	107,300	-	-	107,300	15	-	-	105,148	107,299	
Back Office Software	418,000	-	-	418,000	15	-	-	313,500	376,200	
As on 31.12.2020	2,669,142	-	-	2,669,142		-	-	2,241,738	184,355	2,426,093
As on 31.12.2019	2,669,142	-	-	2,669,142		-	-	1,889,404	352,335	2,241,739

Jamuna Bank Securities Limited

Market price of investment and required provision

As on 31 December 2020

Annexure-B

Sl. no.	Name of the company	Quantity	Total cost	Market value	Unrealized gain/ (loss) required provision
1	AB bank ltd.	14,949	300,055	182,378	(117,677)
2	BRAC Bank Ltd.	6,000	264,161	265,800	1,639
3	BSRM steel limited	3,300	292,949	138,930	(154,019)
4	Central pharmaceuticals ltd.	34,650	788,047	422,730	(365,317)
5	Dhaka Bank Ltd	100,000	1,208,448	1,210,000	1,552
6	Delta spinners limited	43,560	778,210	278,784	(499,426)
7	First Security Islami Bank Ltd	200,000	1,812,608	1,800,000	(12,608)
8	Popular life 1st mutual fund	411,926	2,052,024	2,224,400	172,376
9	The Premier Bank Ltd	60,000	660,921	666,000	5,079
10	S. alam cold rolled steels ltd.	10,000	481,307	213,000	(268,307)
11	Titas gas trans. & dist. Co. ltd.	12,000	1,127,175	370,800	(756,375)
12	First finance & investment ltd.	6,063	166,437	39,409	(127,028)
13	Sea pearl beach resort & spa ltd.	1,865	17,764	147,149	129,385
14	Southeast Bank Ltd	150,000	1,870,000	1,860,000	(10,000)
15	Ring Shine Textiles	131,793	1,137,558	849,479	(288,079)
16	Taluu spinning mills ltd.	18,700	648,992	82,280	(566,712)
			13,606,656	10,751,139	(2,855,517)

New Branches & Sub-branches YR 2020

Jamuna Bank Limited New Branches Opened in the Year 2020



Gulshan Corporate Branch, the 142nd Branch of Jamuna Bank Limited was inaugurated on 9th July, 2020 at Jamuna Bank Tower, Gulshan-1. Mr. Fazlur Rahman, Chairman, Board of Directors of Jamuna Bank Limited was present on the occasion as the Chief Guest. Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed and Director Md. Ismail Hossain Siraji were present as special guests. Mr. Mirza Elias Uddin Ahmed, Managing Director & CEO of the Bank presided over the program. Senior officials of the bank, local dignitaries, prominent businessmen and customers were also present in the program.



Jamuna Bank Limited inaugurated Aldi Bazar branch with modern banking services at Tongibari in Munshigonj. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation was present as the Chief Guest in this ceremony. The Ceremony presided over by the Managing Director & CEO of Jamuna Bank Limited Mirza Elias Uddin Ahmed. Also Deputy Managing Directors Md. Abdus Salam and Noor Mohammed other senior officials of the bank, heads of branches of the locality, dignitaries and a huge number of customers were also present.



144th Kachua Branch
December 15, 2020

Jamuna Bank Limited inaugurated its 144th Branch “Kachua Branch” with modern banking services in Chandpur. Md. Fazlur Rahman Chowdhury, Deputy Managing Director of Jamuna Bank Limited was present as the Chief Guest in this ceremony. Other senior officials of the bank, head of branches of the locality, dignitaries and a huge number of customers were also present in the inauguration event.



145th Kashinathpur Branch
December 21, 2020

Jamuna Bank Limited inaugurated Kashinathpur Branch in Pabna. Deputy Managing Director of Jamuna Bank Limited Md. Fazlur Rahman Chowdhury was present as the Chief Guest in this ceremony. Md. Manjurul Ahsan Shah, Head of Retail Banking Division was present as special guest. Other senior officials of the bank, head of branches of the locality, dignitaries and a huge number of customers were also present.



146th Hatibandha Branch
December 27, 2020

Jamuna Bank Limited inaugurated Hatibandha branch with modern banking services at Hatibandha in Lalmonirhat. Freedom Fighter Md. Motahar Hossain, MP, Lalmonirhat-1 was present as the chief guest in this ceremony. Deputy Managing Director of Jamuna Bank Limited Md. Fazlur Rahman Chowdhury, other senior officials of the bank, heads of branches of the locality, dignitaries and a huge number of customers were also present in the Branch opening program.



147th Sreemangal Branch
December 28, 2020

Jamuna Bank Limited inaugurated Sreemangal branch with modern banking services at Moulvibazar in Sylhet. Md. Khurshid Alam, Executive Director, Bangladesh Bank, Sylhet office, Sylhet was present as the Chief Guest in this ceremony. Deputy Managing Director of Jamuna Bank Limited Md. Fazlur Rahman Chowdhury, other senior officials of the Bank, heads of branches of the locality, dignitaries and a huge number of customers were also present in the Branch opening program.



148th Board Bazar Branch
December 29, 2020

Jamuna Bank Limited inaugurated Board Bazar branch with modern banking services in Gazipur. Deputy Managing Director of Jamuna Bank Limited Md. Abdus Salam, other senior officials of the bank, heads of branches of the locality, dignitaries and a huge number of customers were also present in the Branch opening program.



149th Kandirpar Branch
December 30, 2020

Jamuna Bank Limited inaugurated its 149th Branch at College Road, Kandirpar in Cumilla. Mr. Md Tazul Islam, Honorable Minister, Ministry of Local Government, Rural Development and Co-operatives inaugurated the branch as the Chief Guest. Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed presided over the program. Freedom Fighter A.K.M. Bahauddin Bahar, MP, Cumilla-6, Munirul Sakku, Mayor, Cumilla City Corporation, Md. Abul Fazal Mir, DC of Cumilla, Farooque Ahmed PPM (Bar), superintendent of Police, Cumilla, Mirza Elias Uddin Ahmed, Managing Director and CEO of Jamuna Bank Limited were present as special guest. Senior officials of the bank, heads of branches of that locality, dignitaries and a huge number of customers were present in the inaugural ceremony.



Satrasta Sub-Branch
Mohammad Pur, Dhaka

The Satrasta Sub Branch was inaugurated under the Ring Road branch of Jamuna Bank Limited at Mohammadpur-Bosila main road in Dhaka. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation was present as the Chief Guest. Md. Abdus Salam, Deputy Managing Director of the Bank was present as special guest. Mirza Elias Uddin Ahmed, Managing Director and CEO of Jamuna Bank Limited presided over the program. Other senior officials of the bank, heads of branches of that locality, dignitaries and a huge number of customers were present in the sub-branch opening program.



Banti bazar Sub-Branch
Araihazar

Banti Bazar Sub Branch under the Bhulta Branch of Jamuna Bank Limited was inaugurated at Banti Bazar, Araihazar in Narayangonj recently. Alhaj Nazrul Islam Babu, Member of Parliament, Narayangonj-2 (Araihazar) was present as the Chief Guest at the event. Mr. Gazi Golam Murtoza, Director of Jamuna Bank Limited and Md. Shohag Hossain, TNO, Araihazar Upazilla were also present as special guests. Mirza Elias Uddin Ahmed, Managing Director and CEO of the Bank presided over the program. Senior officials of the bank, head of branches of that locality, dignitaries and a huge number of customers were present in the branch opening program.



Hili Sub-Branch
Dinajpur

Hili Sub-branch under Panchbibi branch of Jamuna Bank Limited was inaugurated at Hili, Hakimpur purosova in Dinajpur. Md. Belal Hossain, Director of Jamuna Bank was present as the Chief Guest at the event. Deputy Managing Director of the Bank Md. Fazlur Rahman Chowdhury was present as special guest. Md. Manjurul Ahsan Shah, head of Retail Banking Division, Senior Officials of the bank, heads of branches of that locality, dignitaries and a huge number of customers were present in the opening program.



Daulatpur Sub-Branch
Khulna

Daulatpur Sub-branch under Khulna branch of Jamuna Bank Limited was inaugurated at Daulatpur in Khulna. Engineer Md. Atiqur Rahman, Chairman, Jamuna Bank Limited was present as the Chief Guest. Al-Haj Nur Mohammed, Chairman of Jamuna Bank, Engr. A.K.M. Mosharrif Hussain, Mr. Kanutosh Majumder and Mr. Ismail Hossain Siraji, Directors of Jamuna Bank were present as special guests in the program. Mirza Elias Uddin Ahmed, Managing Director and CEO of Jamuna Bank Limited presided over the program. Senior officials of the bank, heads of branches of that locality, dignitaries and a huge number of customers were present in the program.

Besides, we opened the following sub-sub branches during the year 2020:

Name of the Sub-Branches	Address	Controlling Branch
Kaligonj Bazar Sub-Branch	Kaligonj Bazar, Mouza: Folaghor, Union: Rangosree, Thana: Bakergonj, Dist: Barishal.	Barishal Branch
Kamola ghat Bondor Sub-Branch	Mizan Miar Building, Union: Rikabi Bazar, Thana: Munshigonj, Dist: Munshigonj.	Binodpur Branch
Char Dumuria Bazar Sub-Branch	Char Dumuria Bazar, Mouza: Char Dumuria, Union: Mollakandi, Thana: Munshigonj Sadar, Dist.: Munshigonj.	Munshigonj SME/ Krishi Branch
Kochukhet Sub-Branch	Ananda Complex, 72/1, North Ibrahimpur, Ward no.16, Kochukhet, Mirpur, Dhaka	Mirpur Branch
Baburhat Sub-Branch	ATM Tower, Mouza: Shekherchar, Union: Shilamandi, Thana: Narshingdi Sadar, Dist.: Narshingdi.	Madhabdi Br
Horogram Bazar Sub-Branch	Khondokar market complex, Horogram Bazar, Ward no. 04, Thana: Rajpara, Dist.Rajshashi.	Rajshahi Branch
Nawhata Bazar Sub-Branch	Master market, Nawhata Bazar, Holding no. 686, Ward no.01, Pouroshova: Nawhata, Thana: Poba, Dist.Rajshashi.	Rajshahi Branch
Allardarga Sub-Branch	Allardarga, Mouza: Holud Baria, Union: Hogolbaria, Thana: Doulatpur, Dist: Kushtia	Kushtia Branch
Sonapur Bazar Sub-Branch	Manik Tower, Islami Madrasha Road, Holding no. 484, Ward no.04, Thana: Shudaram, Dist: Noakhali	Chowmuhani Branch
Kotalipara Sub-Branch	Khalak Tower, Holding no.202, ward no.09, Road no. Ghagor Bazar, Thana: Kotalipara, Dist. Gopalganj	Gopalganj Branch
Hasanpur Bazar Sub-Branch	East Hasanpur, Mouza: Hasanpur, Union: 4 no. Moukra, Thana: Nangolkot, Dist.: Cumilla	Langolkot Branch
Choto Tulagaon Bazar Sub-Branch	Choto Tulagaon, Mouza: North Tulagaon, Union: Adda, Thana: Barura, Dist.: Cumilla	Barura Branch
Bhaktobari Sub Branch	Boktabari Bazar, Mouza: Pitolganj Union & Thana. Rupganj, Narayangonj	Rupganj Branch
Danga Bazar Sub-Branch	Danga Bazar, Mouza: Hasan hata, Union: Danga, Thana: Rupgonj, Dist. Narshingdi	Atlapur Branch

Name of the Sub-Branches	Address	Controlling Branch
Ranirbandar Sub-Branch	H.R Plaza, Mouza: Khigmot Nosrotpur, Union: 1 no. Nosrotpur, Ranirbandar, Chirirbandar, Dist.: Dinajpur.	Saidpur Branch
Sujanagar Sub-Branch	Khan Plaza, Holding no.40/B, Ward no. 03, Sujanagar Pourashava, Thana: Sujanagar, Dist.Pabna.	Pabna Branch
Boral Bridge Sub-Branch	Khandaker Plaza, Sharotnagar Bazar Road, Holding no.461, Ward no.08, Pourashova & Thana: Bhangura Dist.: Pabna.	Pabna Branch
Mohipal Sub-Branch	Nizam Tower, Holding no. 180, Feni- Noakhali Road, Ward no.13, Feni Pouroshava, Thana: Feni Sadar, Dist.: Feni.	Feni Branch
Dulipara Sub-Branch	Esha Complex, Holding no.195, Ward no.19, Dulipara EPZ Road, Thana: Sadar South, Dist.Cumilla.	Cumilla Branch
Shubochani Bazar Sub-Branch	Shobochuni Bazar, Mouza: 22 No Chashiri, Union: Outshahi, Thana : Tongibari, Dist.: Munshiganj.	Baligaon Branch
Shantahar Sub-Branch	Khan Plaza, Holding No. 130, Main Road, Ward no. 06, Shantahar Pouroshava, Thana : Adamdigi, Dist. Bogura.	Naogaon Branch
Haragach Sub-Branch	Malia Market, Holding no.1491, Ward no.03, Haragach Road, Haragach Pourashava, Thana: Haragach, Dist.Rangpur.	Kaunia Branch
Jamtoil Bazar Sub-Branch	Jamtoil Bazar Sub-Branch, Khandaker Belal Complex, Jamtoil Bazar, Mouza: Jamtoil, Union:Jamtoil,Thana: Kamarkhanda, Dist.: Sirajganj.	Sirajganj Branch
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
Mirzapur Bazar Sub-Branch	Mirzapur Bazar Sub-Branch,Khan Plaza, Union: Charforadi, Ward No: 07, Upazilla & Thana: Pakundia, Dist: Kishoregonj.	Kishoregonj Branch

কালের কণ্ঠ

সাক্ষাৎকার

‘গ্রামে যাচ্ছে ব্যাংকের সেবা’

মির্জা ইলিয়াছ উদ্দিন আহমেদ, এমডি, যমুনা ব্যাংক
১৫ নভেম্বর, ২০২০



আর্থিক সেবার বাইরে থাকা জনগোষ্ঠীকে ব্যাংকিং সেবার আওতায় আনতে বাংলাদেশ ব্যাংক উপশাখা স্থাপনের যে উদ্যোগ নিয়েছে, তা অত্যন্ত সময়োপযোগী একটি পদক্ষেপ বলে মন্তব্য করেছেন যমুনা ব্যাংকের ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী কর্মকর্তা মির্জা ইলিয়াছ উদ্দিন আহমেদ। তিনি বলেন, দেশের সবাইকে ব্যাংকিং সেবার আওতায় আনতে বিভিন্ন ধরনের উদ্যোগ নিয়েছে বাংলাদেশ ব্যাংক। এর একটি হলো উপশাখা, যার মাধ্যমে একেবারে গ্রামে গিয়ে সব ধরনের ব্যাংকিং সেবা দেওয়া যাচ্ছে। এতে গ্রামীণ সেবার বিকাশ আরো দ্রুত ও মজবুত হবে। সম্প্রতি কালের কণ্ঠ-র সঙ্গে একান্ত সাক্ষাৎকারে তিনি এসব কথা বলেন।

তিনি বলেন, শাখা স্থাপন করে ব্যাংকিং সেবা স্থাপন করা ব্যাংকগুলোর জন্য পদ্ধতিগত নানা জটিলতা রয়েছে। রয়েছে ব্যবস্থাপনা ব্যয়সহ নানা হিসাব-নিকাশ। কিন্তু উপশাখা স্থাপন করা অনেক সহজ। যেকোনো স্থানীয় বাজারে উপশাখা খুলতে পারছে ব্যাংক। এসব সেবার ক্ষেত্রে লক্ষণীয় পরিবর্তন এনেছে ব্যাংকিং সেবায় সম্পৃক্ত তথ্য-প্রযুক্তির ব্যাপক ব্যবহার। মনে করা হচ্ছে ডিজিটাল ব্যাংকিং সেবা অন্তর্ভুক্তিমূলক ব্যাংকিংয়ের বিকাশে বড় ধরনের পরিবর্তন আনবে।

তিনি বলেন, সময়ের সঙ্গে অর্থনীতির কাঠামোতে নানা পরিবর্তন আসে। মানুষের প্রয়োজনীয়তা, মানুষের সক্ষমতা, প্রযুক্তির উৎকর্ষতা এই পরিবর্তনকে ত্বরান্বিত করে। আধুনিক অর্থনীতির প্রাণকেন্দ্র ব্যাংক খাত। একবিংশ শতকের শুরুতে ব্যাংকিং কাঠামোতে প্রযুক্তিগত পরিবর্তন হয়েছে চোখে পড়ার মতো। শাখা নির্ভর ব্যাংকিং সেবা প্রযুক্তিনির্ভর হয়ে তা মানুষের হাতের নাগালে পৌঁছে গেছে। উন্নত দেশগুলোতে প্রযুক্তিনির্ভর ব্যাংকিং খাত মানুষকে সহজে অন্তর্ভুক্ত করতে পারলেও বাংলাদেশের মতো উন্নয়নশীল দেশগুলোতে তা হচ্ছে কিছুটা ধীরগতির।

প্রযুক্তিনির্ভর ব্যাংকিং সেবার মনোমল্লিই হচ্ছে অন্তর্ভুক্তিমূলক সেবা। তথ্য-প্রযুক্তির সময়সীমা এ ধরনের সেবা খাতে আমূল পরিবর্তন এনেছে। টেকসই উন্নয়নের সঙ্গে সম্পর্কিত এ ক্ষেত্রগুলোকে বাংলাদেশের নীতিনির্ধারণকারী যথেষ্ট গুরুত্ব ও অগ্রাধিকার দিয়ে আসছেন। এ কথা অস্বীকার করার উপায় নেই, এখন দেশের ব্যাংকিং খাতের ঋণ ও ব্যাংকিং সুবিধা মূলত ব্যবহার করছে উচ্চ ও মধ্যবিত্ত শ্রেণি এবং বড় ও মাঝারি শিল্প ও ব্যবসা প্রতিষ্ঠানগুলো। নিম্নবিত্ত সাধারণ জনগণ এবং ছোট শিল্প ব্যবসা প্রতিষ্ঠানে এখন পর্যন্ত ব্যাংকের ঋণ ও অন্যান্য সুবিধা যথেষ্ট পরিমাণে পৌঁছানো সম্ভব হয়নি। তবে গত কয়েক বছরে বাংলাদেশ ব্যাংক ও সরকারের প্রচেষ্টায় এবং কিছু ব্যাংকের বিশেষ দক্ষতায় সামগিক অবস্থার উন্নতি হয়েছে। বিশেষত সাম্প্রতিক বছরগুলোয় বাংলাদেশ ব্যাংক আর্থিক খাত সম্পর্কিত সব নীতিমালায় এ বিষয়গুলো যথাযথভাবে প্রতিস্থাপন করেছে এবং নিম্ন আয়ের মানুষ ও গ্রামীণ জনগোষ্ঠীকে ব্যাংকিং খাতের সেবার আওতায় আনার জন্য উল্লেখযোগ্য পদক্ষেপ গ্রহণ করেছে। এর মধ্যে অন্যতম হলো উপশাখার মাধ্যমে ব্যাংকিং সেবা প্রদান।

যমুনা ব্যাংকের এমডি বলেন, একসময় ব্যাংকের ব্যবসা হিসেবে শাখা ব্যাংকিং, কৃষি শাখা, এস.এম.ই শাখা, বুথ (কালেকশন বুথ, ফাস্ট ট্র্যাক, সেবাঘর ও ইলেকট্রনিক বুথ) ও ব্যবসা উন্নয়ন কেন্দ্র অন্তর্ভুক্ত ছিল। স্বল্প ব্যয়ে ব্যাংকিং সেবা কিভাবে মানুষের নাগালে পৌঁছানো যায়, তারই আলোকে বাংলাদেশ ব্যাংক ২০১৮ সালের ডিসেম্বরে ব্যাংকিং বুথ স্থাপন সংক্রান্ত নীতিমালা জারি করে। বলা হয়, ব্যাংকিং বুথের আয়তন হবে এক হাজার বর্গফুটের মধ্যে। এর পরই ব্যাংকগুলো বুথ স্থাপন জোরদার করে।

তিনি উল্লেখ করেন যমুনা ব্যাংক এরই মধ্যে ২৯টি উপশাখা চালু করেছে। এসব উপশাখায় গ্রাহকদের উপস্থিতি ও লেনদেন প্রবণতা অনেক বেড়েছে। এ বছরেই আরো ৯টি উপশাখা চালু করা হবে বলেও জানান তিনি।

“ সময়ের সঙ্গে অর্থনীতির কাঠামোতে নানা পরিবর্তন আসে। মানুষের প্রয়োজনীয়তা, মানুষের সক্ষমতা, প্রযুক্তির উৎকর্ষতা এই পরিবর্তনকে ত্বরান্বিত করে। আধুনিক অর্থনীতির প্রাণকেন্দ্র ব্যাংক খাত। একবিংশ শতকের শুরুতে ব্যাংকিং কাঠামোতে প্রযুক্তিগত পরিবর্তন হয়েছে চোখে পড়ার মতো। শাখা নির্ভর ব্যাংকিং সেবা প্রযুক্তিনির্ভর হয়ে তা মানুষের হাতের নাগালে পৌঁছে গেছে ”



BOND HOLDINGS OF BANKS WILL CREATE LIQUIDITY CRISIS IN MONEY MARKET

When lending rates increase with rising demand after economic activities rebound, high bond holdings will create liquidity crises in the market, says Mirza Elias Uddin Ahmed, managing director of Jamuna Bank. The huge excess liquidity is an atom bomb for the money market as a major portion of it remains invested in high yield government bonds, which discourages banks to go for lending in the private sector. When lending rates increase with rising demand after economic activities rebound, high bond holdings will create liquidity crises in the market.

Mirza Elias Uddin Ahmed, managing director of Jamuna Bank, made the observation during an interview with the Business Standard recently. He said the government borrows money from banks through bonds. Banks are supposed to offload those bonds for the public to create a secondary market. But, banks are holding high yield bonds at over 8% to 9% interest rate to avail safe return. This is the right time to sell these bonds to the public as the deposit rate is less than 1%. High yield bonds will attract the public in investing, which will be a good opportunity to create awareness among the general public in bond investment, he said. Banks are flooded with excess liquidity after having made a record Tk1.95 lakh crore in November 2020, according to Bangladesh Bank data. The excess cash will raise banks' costs to safeguard their customers' money. Excess liquid assets refer to the liquid assets of the banks after maintaining their CRR (Cash Reserve Ratio) and statutory liquidity ratio (SLR). When the call money market came down to less than 1%, lending rate capped to 9%, banks diverted their investment to bonds as interest rate on bonds moved to above 9% in the last year, said Ahmed.

However, the interest rate on long term bonds came down to 4% recently due to huge money flow to bonds, he said. He termed banks' investment in bonds as inefficiency in money management. He said only primary dealers appointed by the government are supposed to buy bonds. The government will borrow money through only primary dealers. But recently, all banks were allowed to participate in bond auctions, resulting in pilling up of excess liquidity. On the other hand, bond rate came down to 4% level due to excess money flow, when the interest rate for saving instruments is still above 11%. If yield from bonds remains low, the secondary bond market will never be created as the public will invest in savings instruments instead of bonds. Moreover, in the last budget, 5% source tax was imposed on bond yield, which is another barrier to creating a secondary bond market. The government should change its policy to attract individual investors for bond investment. He suggested that the government should purchase bonds only through primary dealers and keep the rate above the deposit rate and lower the savings instrument. As a result, the government can save costs by borrowing money through bonds instead of saving instruments. On the other hand, people will buy bonds from the secondary market due to higher returns than bank deposits. At the same time, the 5% tax should be lifted to lure retail investors into bonds.

Moreover, when banks, except primary dealers, will be restricted from investing into bonds, they will go to the private sector to lend, he said. He said currently, private sector credit growth is depressed and one of the reasons behind is banks' bond holdings. He said banks are still holding high yield bonds above an interest rate of 9%. This is the right time to offload bonds to the public as the deposit rate is low now. So, if bonds are sold to the public they will get a higher interest rate than deposit rate, which will create awareness among people about the secondary bond market.

Jamuna Bank has been working as a primary dealer of bond purchasing for the government since the year 2003 and selling bonds to the OTC (Over The Counter) market in an effort to develop the secondary market. Explaining how primary dealers work, he said that they purchased bonds according to the government budgetary target of bank borrowing. If the government borrows less than the target, the rest of money is devolved upon dealers. If borrowing is more than the target, then bond yield goes up. The primary dealers collect money for the government by selling bonds to the OTC market. The bank has a portfolio of bonds worth BDT 18,000 crore and it was recognized as best primary dealer 24 times in the last 10 years by the Bangladesh Bank for its contribution in developing the secondary bond market. Moreover, every quarter, the bank gets an award of BDT 30 lakh from the Bangladesh Bank for contributing in secondary bond market development, said Ahmed. The annual bond trading of the bank is BDT 30 lakh crore to BDT 40 lakh crore from which it earns a big amount of commission. A major portion of profit of Jamuna Bank comes from bond trading. As a result, the bank's exposure in lending is moderate. The bond trading kept the bank's profit growth stable at 20% in the last five years. The bank is now planning to expand banking activities across the country through sub-branch and agent banking. In the last year, the bank made an operating profit of BDT 637 crore and this year it has a target to improve it to BDT 750 crore, said Ahmed. In his 35 years of banking career, Ahmed spent 20 years in the Jamuna Bank.

He addressed two big challenges for the bank in the new year. One is finding good borrowers and another is recovering loans due to prolonged corona impact. The bank has moved to invest in digitalization to cope up with the new normal situation. The bank will spend BDT 20 crore for purchasing software for home banking.

যমুনা ব্যাংক বঙ্গবন্ধু মেমোরিয়াল ট্রাস্টকে ৫ কোটি টাকা অনুদান প্রদান করেছে



যমুনা ব্যাংক

যমুনা ব্যাংক মুজিববর্ষ উদযাপন উপলক্ষে বঙ্গবন্ধু মেমোরিয়াল ট্রাস্টে পাঁচ কোটি টাকা অনুদান দিয়েছে। সম্প্রতি গণভবনে প্রধানমন্ত্রী শেখ হাসিনার কাছে চেক হস্তান্তর করেন ব্যাংকের চেয়ারম্যান প্রকৌশলী মো. আতিকুর রহমান। এ সময় যমুনা ব্যাংক ফাউন্ডেশন ও ব্যাংকের নির্বাহী কমিটির চেয়ারম্যান আলহাজ নূর মোহাম্মাদ, যমুনা ব্যাংকের পরিচালক প্রকৌশলী একেএম মুশাররফ হুসাইন উপস্থিত ছিলেন।

Jamuna Bank Foundation organized Free Medical Camp in Kazipur, Sirajgonj



Chairman of Parliamentary Standing Committee on Food Ministry Mohammad Nasim, MP, (3rd from L, sitting) offering munajat at the inauguration of Jamuna Bank Foundation-organised free eye camp, diabetes, syance, dental and general treatment services in Kazipur of Sirajgonj district recently. Managing Director & CEO of Jamuna Bank Ltd Mirza Elias Uddin Ahmed and Jamuna Bank Foundation Chairman Nur Mohammed were also present



বিশ্ব ইজতেমায় যমুনা ব্যাংক ফাউন্ডেশনের বিনামূল্যে চিকিৎসাসেবা

যমুনা ব্যাংক ফাউন্ডেশনের উদ্যোগে ও অর্থায়নে প্রতি বছরের মতো এ বছরও বিশ্ব ইজতেমায় আগত সুন্দরদের জন্য বিনামূল্যে চিকিৎসাসেবা কেন্দ্র ও ওষুধ বিতরণের ব্যবস্থা করা হয়। চিকিৎসাসেবা কেন্দ্র পরিদর্শন ও ওষুধ বিতরণ উদ্বোধন করেন যমুনা ব্যাংক ফাউন্ডেশন ও যমুনা ব্যাংক নির্বাহী কমিটির চেয়ারম্যান আলহাজ নূর মোহাম্মাদ। এ সময় আরও উপস্থিত ছিলেন যমুনা ব্যাংক লিমিটেডের ব্যবস্থাপনা পরিচালক ও সিইও মির্জা ইলিয়াছ উদ্দিন আহমেদ। যমুনা ব্যাংকের বিভিন্ন শাখার শাখা প্রধান, প্রধান কার্যালয়ের উচ্চপদস্থ কর্মকর্তা-কর্মচারী এ সময় উপস্থিত ছিলেন। প্রতি বছরের মতো এ বছরও ইজতেমায় ৩৫-৪০ বছর মুসলিমকে বিনামূল্যে বায়োসেবা ও ওষুধ বিতরণ করবে যমুনা ব্যাংক ফাউন্ডেশন। বিজ্ঞপ্তি

যমুনা ব্যাংকের মুজিব শতবর্ষ উদযাপন



যমুনা ব্যাংক

মুজিব শতবর্ষ উদযাপনের অংশ হিসেবে যমুনা ব্যাংকের প্রধান কার্যালয়সহ সব শাখার সামনে ব্যাংকের পরিচালক, নির্বাহী কর্মকর্তা-কর্মচারীরা মুজিববর্ষের বিশেষ টি-শার্ট পরে প্ল্যাকার্ড নাড়িয়ে দিবসটি উদযাপন করেন। পরে প্রধান কার্যালয়ের সবার উপস্থিতিতে ব্যাংকের বোর্ডরুমে কেক কাটা হয়। এ সময় উপস্থিত ছিলেন যমুনা ব্যাংকের চেয়ারম্যান ইঞ্জিনিয়ার মো. আতিকুর রহমান, যমুনা ব্যাংক ফাউন্ডেশনের চেয়ারম্যান আলহাজ নূর মোহাম্মাদ প্রমুখ।



যমুনা ব্যাংকের বার্ষিক সম্মেলন

সম্প্রতি যমুনা ব্যাংক লিমিটেডের বার্ষিক ব্যবসায়িক সম্মেলন-২০২০ মুন্সিগঞ্জের ঢালীস আদ্বার রিসোর্টে অনুষ্ঠিত হয়। যমুনা ব্যাংক পরিচালনা পর্ষদের চেয়ারম্যান মো. আতিকুর রহমান প্রধান অতিথি সম্মেলন উদ্বোধন করেন। বিশেষ অতিথি ছিলেন যমুনা ব্যাংক ফাউন্ডেশন ও যমুনা ব্যাংক নির্বাহী কমিটির চেয়ারম্যান নূর মোহাম্মাদ, ব্যাংকের পরিচালক কানুতোষ মজুমদার ও মো. ইসমাইল হোসেন সিরাজী। সভাপতিত্ব করেন যমুনা ব্যাংকের ব্যবস্থাপনা পরিচালক মির্জা ইলিয়াছ উদ্দিন আহমেদ। বিজ্ঞপ্তি

Town Hall Meeting 2020 of Jamuna Bank



The Town Hall Meeting 2020 of Jamuna Bank Limited was held at Jamuna Bank Tower recently. Mr. Fazlur Rahman, Chairman, Board of Directors, Jamuna Bank Ltd, inaugurated the meeting as the Chief Guest.

মহাসংবাদ | কলকাতা | 2020-05-09

মাদারীপুরে ৭৫০ পরিবারকে খাদ্যের নিম্ন বস্তুর ব্যাংক খোলার উদ্বোধন



মাদারীপুরে যমুনা ব্যাংক ফাউন্ডেশনের উদ্যোগে ও অর্থায়নে ৭৫০ পরিবার, দুই ও অসহায় পরিবারের মাঝে খাদ্য সামগ্রী বিতরণ করা হয়েছে।

শনিবার সকাল ১১টার দিকে মাদারীপুর পৌর ইন্ডাস্ট্রি মাঠে সারিবদ্ধভাবে সামাজিক দুর্যোগ দুর্যোগ বজায় রেখে এসব খাদ্য সামগ্রী বিতরণ করা হয়।

জেলা প্রশাসক মো. ওয়াহিদুল ইসলাম প্রধান অতিথি হিসেবে উপস্থিত থেকে এই খাদ্য সামগ্রী বিতরণের উদ্বোধন করেন। এসময় বিশেষ অতিথি হিসেবে উপস্থিত ছিলেন সদর উপজেলা পরিষদের চেয়ারম্যান এ্যাডভোকেট ওবাইদুর রহমান খান, পৌর মেয়র খালিদ হোসেন ইয়াসিন, অতিরিক্ত পুলিশ সুপার মো. বদরুল আলম মোল্লা, যমুনা ব্যাংকের ব্যবস্থাপক মো: কবির হোসেন, সহকারী ব্যবস্থাপক মো. সেলিমসহ অনেকে।

যমুনা ব্যাংকের ব্যবস্থাপক মো. কবির হোসেন জানান, মাদারীপুর সদর উপজেলার কয়েকটি ইউনিয়ন ও পৌর এলাকার গরীব, দুই ও অসহায় পরিবারের মাঝে ১০ কেজি চাল, ২ কেজি ডাল ও ৩ কেজি আলুসহ মোট ১৫ কেজির খাদ্য সামগ্রী বিতরণ করা হয়েছে। যমুনা ব্যাংক দেশের যেকোনো ক্রান্তিলগ্নে অসহায় মানুষের পাশে থাকে। সেই ধারাবাহিকতায় এই খাদ্যসামগ্রী বিতরণ করা হয়েছে। এসব খাদ্য সামগ্রী পেয়ে খুশি গরিব, দুই ও অসহায় পরিবারগুলো।

The Daily Star | Business 3 | 2020-12-16

Jamuna Bank Limited inaugurated Aldi Bazar branch with modern banking services at Tongbari in Munshiganj.



Nur Mohammed, chairman of Jamuna Bank Foundation, and Mirza Elias Uddin Ahmed, managing director, open the bank's branch at Aldi Bazar of Tongbari upazila in Munshiganj.

জনকণ্ঠ | পাতা-১১ | 2020-12-20

যমুনা ব্যাংকের কর্পোরেট অফিসে মধুমতি ব্যাংক ও নেক মানি ট্রাস্টফার লিমিটেডের মধ্যে যমুনা ব্যাংকের সহযোগী চুক্তি



সম্প্রতি যমুনা ব্যাংকের কর্পোরেট অফিসে মধুমতি ব্যাংক ও নেক মানি ট্রাস্টফার লিমিটেডের মধ্যে যমুনা ব্যাংকের সহযোগী চুক্তির আওতায় প্রবাসী আয় বিতরণের উদ্বোধন অনুষ্ঠান অনুষ্ঠিত হয়। অনুষ্ঠানে মধুমতি ব্যাংকের ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী কর্মকর্তা মোঃ সফিউল আজম, যমুনা ব্যাংকের ব্যবস্থাপনা পরিচালক মির্জা ইলিয়াছ উদ্দিন আহমেদ এবং নেক মানি ট্রাস্টফারের পরিচালক ডাঃ আনোয়ার ইমদ ফরাজী উপস্থিত ছিলেন।

আমাদের মমতা | পাতা-১১ | 2020-11-04

প্রধানমন্ত্রীর ত্রাণ ও কল্যাণ তহবিলে যমুনা ব্যাংকের ৫০ হাজার কল প্রদান



সামাজিক দায়বদ্ধতার অংশ হিসেবে আসন্ন শীতে গরিব শীতাত্তর মানুষের মাঝে বিতরণের জন্য যমুনা ব্যাংক প্রধানমন্ত্রীর ত্রাণ ও কল্যাণ তহবিলে ৫০ হাজার কল প্রদান করেছে। সম্প্রতি গণভবনে আয়োজিত অনুষ্ঠানে ভার্সুয়াল প্রায়টফর্মের সংযুক্ত প্রধানমন্ত্রীর উপস্থিতিতে তার মুখ্য সচিব আহমেদ কায়কাউসের হাতে কল হস্তান্তর করেন যমুনা ব্যাংক ফাউন্ডেশন ও যমুনা ব্যাংক নির্বাহী কমিটির চেয়ারম্যান নূর মোহাম্মদ।

আমার সংবাদ | পাতা-৩ | 2020-12-22

মুন্সিগঞ্জের টঙ্গীবাড়ীতে যমুনা ব্যাংকের নতুন শাখা চালু



মুন্সিগঞ্জের টঙ্গীবাড়ীতে যমুনা ব্যাংকের নতুন শাখা : মুন্সিগঞ্জের টঙ্গীবাড়ীতে যুগোপযোগী আধুনিক ব্যাংকিং সেবা নিয়ে যমুনা ব্যাংক লিমিটেডের আলদী বাজার শাখা উদ্বোধন করা হয়েছে। এক অনুষ্ঠানের মাধ্যমে শাখাটি উদ্বোধন করেন যমুনা ব্যাংক ফাউন্ডেশনের চেয়ারম্যান আলহাজ্ব নূর মোহাম্মদ। আয়োজিত অনুষ্ঠানে যমুনা ব্যাংক লিমিটেডের ব্যবস্থাপনা পরিচালক ও সিইও মির্জা ইলিয়াছ উদ্দিন আহমেদের সভাপতিত্বে আরও উপস্থিত ছিলেন ব্যাংকের উপ-ব্যবস্থাপনা পরিচালক মো. আবদুস সালাম, নূর মোহাম্মদসহ প্রধান কার্যালয়ের ঊর্ধ্বতন কর্মকর্তা এবং নিকটবর্তী শাখাসমূহের কর্মকর্তা-কর্মচারীসহ স্থানীয় গণ্যমান্য ব্যক্তিবর্গ। বিজ্ঞপ্তি

Annual Business Conference 2020



The Annual Business Conference of Jamuna Bank Limited - 2020 was held at Dali's Amber Resort in Munshiganj. Engr. Md. Atiqur Rahman, Director inaugurated the conference as the Chief Guest. Al-Haj Nur Mohammed, Director & Chairman, Jamuna Bank Foundation, Mr. Kanutosh Majumder, Director and Md. Ismail Hossain Siraji Director of the Jamuna Bank were present as special guests. Mirza Elias Uddin Ahmed, Managing Director and CEO of The Bank presided over the program.



Honorable Directors and high officials were seen at the dais of Annual Business Conference 2020.



A section of Annual Business Conference 2020 of Jamuna Bank Ltd.



Eng. Md. Atiqur Rahman, Director, Board of Directors of the Bank delivered his speech at the Annual Business Conference 2020.



Al-Haj Nur Mohammed, Director of the Bank and Chairman, Jamuna Bank Foundation provided necessary directions to the Branch Managers at the Annual Business Conference 2020.



Mr. Kanutosh Majumder, director of the Bank while delivering his speech at the Annual Business Conference 2020.



Mr. Md. Ismail Hossain Siraji, director of the Bank while delivering his speech at the Annual Business Conference 2020.



Mr. Mirza Elias Uddin Ahmed, Managing Director & CEO of the Bank gave the necessary guidance to the Branch Managers and Division Heads in his speech, at the Annual Business Conference 2020.

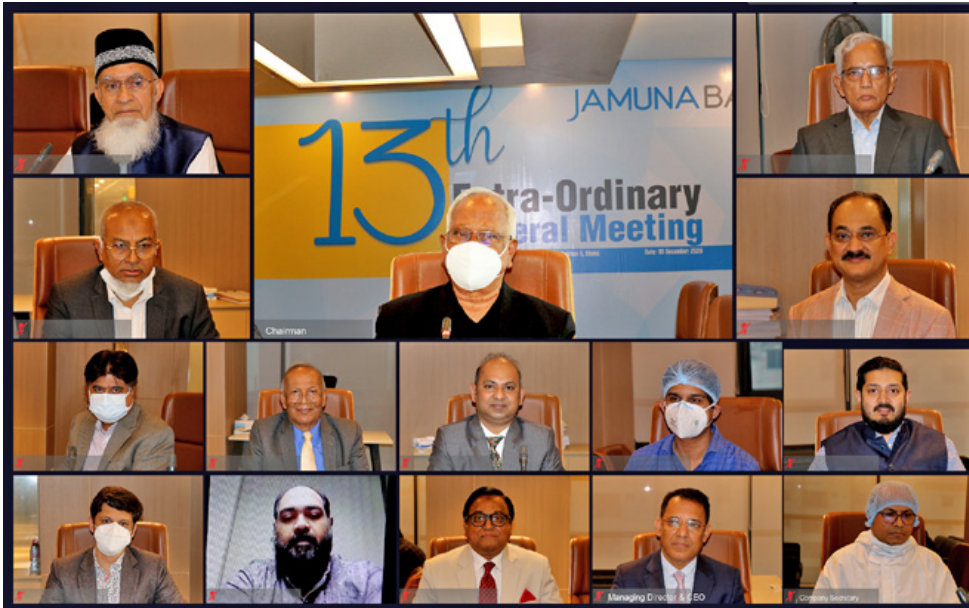


Reward also given to the outstanding performers among the Branch Managers at the Annual Business Conference 2020.



Reward also given to the outstanding performers among the Divisional Heads at the Annual Business Conference 2020.

Glimpses of the 19th Annual General Meeting & 13th EGM



The 13th Extra-Ordinary General Meeting (EGM) of Jamuna Bank Limited was held on 09.12.2020 through Virtual Platform.

Glimpses of 19th Annual General Meeting



The 19th Annual General Meeting of Jamuna Bank Limited held on 27.08.2020 through Virtual Platform.

Agreement Signed in the year 2020



Modhumoti Bank to provide remittance service under deal with Jamuna Bank

Inauguration Ceremony regarding Foreign Remittance Services between Modhumoti Bank Limited (MMBL) and NEC Money Transfer Limited held at Head Office of Jamuna Bank Limited (JBL) under Associate Bank Agreement between Jamuna Bank Limited and Modhumoti Bank Limited. Mirza Elias Uddin Ahmed, Managing Director & CEO of JBL, Mr. Md. Shafiul Azam, Managing Director & CEO of MMBL and DR. Anower Emon Farazy, Director of NEC Money were present on the occasion. Now the beneficiaries will also be able to receive their Remittances from any Branch/Agent Point of Modhumoti Bank sending through NEC Money Transfer Limited.



Jamuna Bank, Sarah Resort ink deal

Jamuna Bank Limited signed an agreement with Sarah Resort Ltd, a famous and luxurious resort in Gazipur operated by Fortis Group. Adnan Mahmud Ashraf-uz-zaman, Head of Cards at Jamuna Bank Ltd and Ahmad Raquib, General Manager, sales and reservation of Fortis Group were present at Jamuna Bank Tower, Gulshan, Dhaka to sign the agreement. Among others, Head of ADC Division A.B.M. Saadi with other high officials of Jamuna Bank Ltd were present at this agreement signing ceremony. Under this agreement, stakeholders of the bank will enjoy up to 25% discount from Saturday to Thursday and 15% discount on every Friday while taking service facilities from Sarah Resort Ltd.



Jamuna Bank signs MoU with Shaira Garden Hotel & Resort

Jamuna Bank Limited signed an agreement with Shaira Garden Hotel & Resort, a four star standard boutique resorts near Kachpur, Narayanganj, Adnan Mahmud Ashraf-uz-zaman, Head of Cards and Mr Faruk Alam, Proprietor & CEO of Shaira Garden Hotel & Resort, signed the agreement on behalf of their respective organizations. 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 also present at the MOU ceremony.



Jamuna Bank launches remittance distribution service

The Jamuna bank Ltd in association with the NEC money transfer limited recently launched a foreign remittance distribution service at the bank's head office. Under this service, people can receive remittance money from any branch of the bank sent from the European Union countries through the NEC money transfer limited. The honorable Managing Director and CEO of JBL Mr. Mirza Elias Uddin Ahmed, Deputy Managing Director Mr. Muhammad Shahidul Islam & the Chairman of NEC money transfer Mr. IkramFarazy were present at this occasion.

Branch Directory

1. DHAKA ZONE (72)

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

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

Moulvibazar BRANCH (BRANCH ID:003)

Address: Mostakim Mansion, 77/3, Moulvi Bazar, Dhaka

Name of the Manager: Md. Roquib Uddin

Designation: EVP and Head of Branch

Tel: 02-57315026, 02-57315974-5

Email: roquib.uddin@jamunabank.com.bd

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

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: Mr. Mostafa Hasan

Designation: SVP and Head of Branch

Tel: 88-02-58315179, 9358194 (PABX), 8301012

Fax: 88-02-58315649

Email: mostafa.hasan@jamunabank.com.bd

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

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

Nayabazar BRANCH (BRANCH ID:0012)

Address: 10/3, Malitola, North South Road, Dhaka-1100

Name of the Manager: Md. Moazzem Hossain

Designation: SVP and Head of Branch

Tel: PABX-88-02-9571685, 9553977, 9554472,

02-9556527 (Manager), 02-9583416 (Op. Manager)

Email: moazzem.hossain@jamunabank.com.bd

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

Foreign Exchange BRANCH (BRANCH ID:0018)

Address: 64, Motijheel C/A, Dhaka

Name of the Manager: Ariful Ferdous

(Manager CC)

Designation: SAVP and Head of Branch

Tel: 9571365 (PABX) 9561330 (D) 9564258 (D)

7120331 (M)

Email: ariful.ferdous@jamunabank.com.bd

Chistia Market BRANCH (BRANCH ID:0020)

Address: Chistia Market, 393/B, Elephant Road (2nd Floor), Dhanmondi, Dhaka

Name of the Manager: Mr. Abdullah- Al- Hasan (Manager CC)

Designation: AVP and Head of Branch

Tel: 9673742, 9670135, Email: abduallah.hasan@

jamunabank.com.bd

Baligaon BRANCH (BRANCH ID:0022)

Address: Baligaon Graden City, Vill/ Area: Baligaon Bazar, Mouza: Hat Baligaon, Union: Baligaon, Thana: Tongibari, Dist: Munshiganj

Name of the Manager: Maniruzzaman Khan

Designation: AVP and Head of Branch

Tel: 02-7617076-77

Email: maniruzzaman@jamunabank.com.bd

Narayanganj BRANCH (BRANCH ID:0023)

Address: Holding No-Old-137, New-207, B.B. Road, Chashara, Narayanganj
 Name of the Manager: Syed Shakir Uddin Md. Munir
 Designation: EVP and Head of Branch
 Tel: 7635166, 7630900
 Email: shakir.munir@jamunabank.com.bd

Motijheel BRANCH (BRANCH ID:0024)

Address: Surma tower, 59/2, Purana Paltan, Dhaka-1,000
 Name of the Manager: Mr. Quazi Shahidul Haque
 Designation: VP and Head of Branch
 Tel: 9554474, 9551606
 Email: manager.motijheel@jamunabank.com.bd

Dholaikhal BRANCH (BRANCH ID:0027)

Address: 119/B/1 New, Distillery Road, Sutrapur, Dhaka
 Name of the Manager: Mr. Chan Mia
 Designation: SAVP and Head of Branch
 Tel: 47441705, 47441706, 47440457 (Manager)
 Email: chan.mia@jamunabank.com.bd

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

Ashulia BRANCH (BRANCH ID:0031)

Address: 1159, Nigar Plaza & Hakim Plaza, Jamghara, Ashulia, Dhaka
 Name of the Manager: Istiak U. Ahmad
 Designation: SVP and Head of Branch
 Tel: 7788493, 7788437
 Email: istiak.ahmad@jamunabank.com.bd

Mawna BRANCH (BRANCH ID:0032)

Address: Hazi Jonab Ali Tower, Holding no-276, Ward No.08, Dhaka-Mymensingh Road, Mawna Chowrasta, Sreepur, Gazipur.
 Name of the Manager: Mohammad Nurul Huda
 Designation: VP and Head of Branch
 Tel: 06825-51336, 52200
 Email: mohammad.nurul@jamunabank.com.bd

Aganagar BRANCH (BRANCH ID:0036)

Address: Islam Plaza, Shahid Delwar Hossain Road, East Aganagar, P.S: South Keranigonj, Dhaka
 Name of the Manager: Shamim Ahmed Sagar
 Designation: SAVP and Head of Branch
 Tel: 7762295-8
 Email: shamim.sagar@jamunabank.com.bd

Uttara BRANCH (BRANCH ID:0037)

Address: Giant Business Tower, Plot No. 3 and 3A, Sector 3, Uttara, Dhaka.
 Name of the Manager: Md. Moniruzzaman Khan
 Designation: EVP and Head of Branch
 Tel: PABX: 8933059, 48959346, 48950701,
 Direct: 7912862
 Email: moniruzzaman.khan@jamunabank.com.bd

Mirpur BRANCH (BRANCH ID:0042)

Address: 203/A, 203/1, Senpara Parbata (1st & 2nd floor), Mirpur-10, Dhaka-1216
 Name of the Manager: Md. Abu Taher
 Designation: VP and Head of Branch
 Tel: 029034833, 029034866, Fax: +88-02-9024744
 Email: manager.mirpur@jamunabank.com.bd

Malibagh BRANCH (BRANCH ID:0043)

Address: 67, Khilgaon Chowdhury Para, D.I.T Road, Dhaka-1219
 Name of the Manager: Mr. Omar Farook
 Designation: VP and Head of Branch
 Tel: 9338251, 8319595
 Email: Omar.farook@jamunabank.com.bd

Jurain-SME BRANCH (BRANCH ID:0047)

Address: 16/2, Jurain (2nd Floor), Setu Market, Kadamtaly, Dhaka
 Name of the Manager: Md. Zakir Hossain
 Designation: SAVP and Head of Branch
 Tel: 47442851 (GB), 47442854 (MANAGER), 47442852 (FAX)
 Email: hossain.zakir@jamunabank.com.bd

Gazipur Chowrasta BRANCH (BRANCH ID:0050)

Address: 1428 (1st floor), Chandona Chowrasta, Bason Union, Joydevpur, Gazipur.
 Name of the Manager: Abdullah Akram
 Designation: SAVP and Head of Branch
 Tel: 02-9262174 02-9262138
 Email: abduallah.akram@jamunabank.com.bd

Savar BRANCH (BRANCH ID:0051)

Address: "Amin Tower", Holding no.44/A, (1st Floor) Bazar Road, Ward no.: 3, Thana: Savar, Savar Pouroshova, Dist: Dhaka.
 Name of the Manager: Md. Zikrul Haque
 Designation: SAVP and Head of Branch
 Tel: 02-7744884, 02-7744883
 Email: zikrul.haque@jamunabank.com.bd

Rayerbag BRANCH (BRANCH ID:0053)

Address: Holding No. 1,296, Jnantabag, 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

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

Islampur BRANCH (BRANCH ID:0060)

Address: Khales Mansion, 108/A, Islampur Road, Dhaka
Name of the Manager:Mr. K.M. Khairul Islam
(Manager CC)
Designation: FAVP and Head of Branch
Tel:57395978, 57393317 . 57393324, 57391371, Fax:
57391370
Email: km.khairul@jamunabank.com.bd

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

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

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

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

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

Lalmatia BRANCH (BRANCH ID:0074)

Address: Midus Center, Holding # 05, Road# 16,
Dhanmondi, Dhaka
Name of the Manager:Mr. Md. Dastagir
Designation: SVP and Head of Branch
Tel:02-9102514, 02-9129316, 02-9129326, 01684886452,
01867877371
Email: dastagir@jamunabank.com.bd

Gouripur BRANCH (BRANCH ID:0076)

Address: Samiha Plaza (1st & 2nd Floor), Union-
Gouripur, Ward #03,P.S.-Daudkandi, Dist-Comilla.
Name of the Manager:Md. Mijanur Rahman
Designation: SEO and Head of Branch
Tel:01766310388
Email: mijanur.rahman@jamunabank.com.bd

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

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

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

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:Mohammad Rafiqul Islam
Designation: AVP and Head of Branch
Tel:02-7630533-34, 01777743609
Email: m.rafiqul@jamunabank.com.bd

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

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

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

Kalampur BRANCH (BRANCH ID:0090)

Address: Kalu Gazi Super Market, 46/3, Sauria Balia
Road, Kalampur Bazar, Dhamrai, Dhaka
Name of the Manager: Mohammad Shahidul Islam
Designation: SEO and Head of Branch
Tel: 01963602038
Email: md.shahidul@jamunabank.com.bd

Bhoberchar BRANCH (BRANCH ID:0091)

Address: Mohammad Ali Proshan 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

Kamarpara BRANCH (BRANCH ID:0093)

Address: Mollah Complex, First Floor, Kamarpara,
Horirampur, Turag, Dhaka
Name of the Manager: Mr. Khondaker Shafiur Rahman
Designation: SAVP and Head of Branch
Tel: 02-8982105 02-8981097 Fax-02-8982106
Email: shafiur.rahman@jamunabank.com.bd

Madhabdi BRANCH (BRANCH ID:0094)

Address: G. S. Tower, 232 Par Kashipur, Girls School
Road, Madhabdi Bazar, Madhabdi, Norshingdi.
Name of the Manager: Mohammad Mohsin
Designation: AVP and Head of Branch
Tel: 02-9446546 029446547(PABX) Fax-02-9446546
Email: md.mohsin@jamunabank.com.bd

Gulshan Link Road BRANCH (BRANCH ID:0095)

Address: Wakil Tower, TA-131, Gulshan Badda Link
Road, Badda, Dhaka
Name of the Manager: Syed Zaved Ahsan
(Manager CC)
Designation: SAVP and Head of Branch
Tel: 02-222295146, 02-222295167,
02-222280341 (Manager)
Email: manager.gulshan_linkroad@jamunabank.com.bd

Keranigonj BRANCH (BRANCH ID:0097)

Address: Sara Complex, Zinzira, Aganagar, Keranigonj,
Dhaka.
Name of the Manager: Md. Raziur Rahman
Designation: AVP and Head of Branch
Tel: 02-7764481 02-7764482 Fax-02-7764483
Email: raziur.rahman@jamunabank.com.bd

Chandpur BRANCH (BRANCH ID:0099)

Address: Mia Mansion, Holding No: 0140, Ward No: 06,
Comilla Road, Pourashova: Chandpur, Thana: Chandpur
Sadar, Dist: Chandpur
Name of the Manager: Mr. Md. Moniruzzaman
Designation: SEO and Head of Branch
Tel: 0841-67850 (Direct), 0841-67851, 0841-67852 (PABX)
Email: md.moniruzzaman@jamunabank.com.bd

Narayanganj 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

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

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

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: SAVP and Head of Branch
Tel: 9673092, 9673093, 01799997211, FAX: 9673067
Email: biplob.chakraborty@jamunabank.com.bd

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

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

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

Shimrail BRANCH (BRANCH ID:00121)

Address: Haji Ahsanullah Super Market, Holding no.22, Dhaka-Chittagong Road, Ward no.01, Narayangonj City Corporation, Thana: Siddhirgonj, District: Narayangonj
Name of the Manager:Ahmed Faizus Saleheen
Designation: AVP and Head of Branch
Tel:01815007004
Email: faizus.saleheen@jamunabank.com.bd

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

Shibpur BRANCH (BRANCH ID:00123)

Address: Dream Plaza, Madrasha 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

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:01799997206 (Manager)
Email: nawab.sharif@jamunabank.com.bd

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

Joypara BRANCH (BRANCH ID:00131)

Address: Haji Adalot 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

Beldi BRANCH (BRANCH ID:00132)

Address: Haji Afsar Uddin Super Market, Ward no: 04, Daudpur Union Parishad, Mouza & Thana: Beldi, Upazilla: Rupgonj, District: Narayangonj
Name of the Manager:Mr. Kamruzzaman Mollah
Designation: SEO and Head of Branch
Tel:01937084688 (manager)
Email: manager.beldi@jamunabank.com.bd

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

Nitaigonj BRANCH (BRANCH ID:00135)

Address: Holding:16, R.K Das Road, Ward:15, Narayangonj City Corporation, Thana: Narayangonj Sadar, Dist:Narayangonj
Name of the Manager:Emrul Hassan
Designation: AVP and Head of Branch
Tel:01911663341
Email: emrul.hassan@jamunabank.com.bd

BSCIC BRANCH (BRANCH ID:00136)

Address: BSCIC Hossiyari I/A, Plot no: B-380, Mouza: Horihorpara, Union: EnayetNagar, Thana: Fatullah, Dist: Narayangonj
Name of the Manager:Mr. Md. Hedayet Ullah
Designation: AVP and Head of Branch
Tel:02-47671141
Email: hedayet.ullah@jamunabank.com.bd

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

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:Mohammed Shaharior Islam
Designation: EVP and Head of Branch
Tel:01730443089
Email: shaharior.islam@jamunabank.com.bd

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:01710957187
Email: m.moniruzzaman@jamunabank.com.bd

Gulshan Corporate BRANCH (BRANCH ID:00142)

Address: Plot: 14, Block: C, Bir Uttam A. K. Khandaker Road, Gulshan-1, Dhaka-1,212
 Name of the Manager:Mr. Farook Iqbal
 Designation: SVP and Head of Branch
 Tel: 01713066528
 Email: farook.iqbal@jamunabank.com.bd

Aldi Bazar BRANCH (BRANCH ID:00143)

Address: Mim Centre (1st floor), Aldi Bazar, Union: K. Shimulia, Thana:Tongibari, Dist: Munshiganj
 Name of the Manager:Md. Ziaul Haq
 Designation: FAVP and Head of Branch
 Tel: 01711704033
 Email: md.ziaul.haq@jamunabank.com.bd

Board Bazar BRANCH (BRANCH ID:00148)

Address: Mollah Tower, 1st Floor, Holding: 1,134/3, 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

2. CHATTOGRAM ZONE (27)**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

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

Bhatiyari BRANCH (BRANCH ID:0017)

Address: Newaz Market, Bhatiyari Uttar Bazar, Sitakunda, Chittagong
 Name of the Manager:Md. Zahed Asgar Chowdhury (Manager CC)
 Designation: AVP and Head of Branch
 Tel:0312780025,0312781244 Direct 0312780365 Fax 0312783464
 Email: zahed.chowdhury@jamunabank.com.bd

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

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

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

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

Cumilla BRANCH (BRANCH ID:0038)

Address: Trical Tower (Ground Floor), 634/581, South Thakur Para, Laksam Road, Comilla.
 Name of the Manager:Mr. Mohammad Jashim Uddin
 Designation: SAVP and Head of Branch
 Tel:081-69235 , 081-68007
 Email: manager.comilla@jamunabank.com.bd

Azadibazar BRANCH (BRANCH ID:0039)

Address: Nozir Market, Azadi Bazer, 18/ Dharmapur Union, Fatikchari, Chittagaong-4358.
 Name of the Manager:Mohd. Osman Gani Siddique
 Designation: SAVP and Head of Branch
 Tel:01730-084063
 Email: osman.siddique@jamunabank.com.bd

Laksham BRANCH (BRANCH ID:0040)

Address: 967, A.B. Plaza, Choul Bazar, Laksam, Comilla
 Name of the Manager:Md. Alim Ullah
 Designation: SAVP and Head of Branch
 Tel:08032-51305
 Email: alim.ullah@jamunabank.com.bd

Anderkilla BRANCH (BRANCH ID:0041)

Address: Bashar Chamber, Holding No-479/510, Andorkilla, Kotwaly, Chittagong
 Name of the Manager:Mr. Md. Osman Gani Chowdhury
 Designation: VP and Head of Branch
 Tel:031617524-5, Email: osman.chowdhury@jamunabank.com.bd

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

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

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

Barura BRANCH (BRANCH ID:0073)

Address: Holding No. F 322, Aknur Bhuiyan Complex, Barura Bazar, Ward No. 03, Barura, Comilla
Name of the Manager: Md. Sumsul Alam Bhuiyan
Designation: AVP and Head of Branch
Tel: 08027-52500(Direct), 08027-52490
Email: sumsul.bhuiyan@jamunabank.com.bd

Lohagara BRANCH (BRANCH ID:0075)

Address: Holding # RS 691, Best Chowdhury Plaza (2nd Floor), Amirabad, Ward-01, Lohagara Sadar, Chittagong.
Name of the Manager: Md. Abul Khair
Designation: FAVP and Head of Branch
Tel: 03034-56061-3
Email: md.khair@jamunabank.com.bd

Chokoria BRANCH (BRANCH ID:0082)

Address: Four Star Market, Holding#1127, Main Road, Chokoria, Cox's Bazar.
Name of the Manager: Md. Shahed Ali Sikder
Designation: FAVP and Head of Branch
Tel: 03422-56302(D) 03422-56303(PABX) Fax: 03422-56301
Email: shahed.sikder@jamunabank.com.bd

Raipur BRANCH (BRANCH ID:0083)

Address: Hazi Akbar Super Market, Holding # 226/02, Cinema Hall Road, Raipur, Laxmipur
Name of the Manager: Md. Mosharaf Hossain
Designation: FAVP and Head of Branch
Tel: 03822 56404, Email: mosharaf.hossain@jamunabank.com.bd

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: 01727377727
Email: tanvir.rahman@jamunabank.com.bd

Chowmuhuni BRANCH (BRANCH ID:0087)

Address: Morshed Alam Complex, 2nd Floor, DB Road, Chowmuhani, Begumgonj, Noakhali
Name of the Manager: Mohammed Shamim Majumder
Designation: AVP and Head of Branch
Tel: 0321-51247(Direct), 0321-51245, 01766679967, Fax: 0321-51254
Email: shamim.majumder@jamunabank.com.bd

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

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

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

Nangolkot BRANCH (BRANCH ID:00119)

Address: Haji Ali Akbar Plaza, Nangolkot Bazar, Holding no: 284, Ward no: 03, Pourosova: Nangolkot, Upozilla: Nangolkot, District: Comilla
Name of the Manager: Mohammed Jahangir Alam
Designation: SAVP and Head of Branch
Tel: 08033-66010
Email: jahangir.alam@jamunabank.com.bd

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:
Email: mohammed.shorwardy@jamunabank.com.bd

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: Mohammed Faruque Ahmed
Designation: SEO and Head of Branch
Tel: 01914012292
Email: faruque.ahmed@jamunabank.com.bd

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

3. RAJSHAHI ZONE (27)**Mohadepur BRANCH (BRANCH ID:0013)**

Address: Charmatha, Mohadepur, Naogaon
Name of the Manager: Bulbul Ahmed
Designation: FAVP and Head of Branch
Tel: 88-07426-75137
Email: bulbul.ahmed@jamunabank.com.bd

Naogaon BRANCH (BRANCH ID:0014)

Address: Gitanjoli Shopping Center, Holding#321(2nd
floor), Main Road, Naogaon
Name of the Manager: A.H.M. Raihanul Alam
Designation: AVP and Head of Branch
Tel: 074161840
Email: ahm.raihanul@jamunabank.com.bd

Bogura BRANCH (BRANCH ID:0021)

Address: 898 (New), Kabi Nazrul Islam Sarak, Borogola,
Bogura
Name of the Manager: Md. Kamaruzzaman Kamrul
Designation: AVP and Head of Branch
Tel: 05169834, 05169835
Email: kamaruzzaman@jamunabank.com.bd

Rajshahi BRANCH (BRANCH ID:0025)

Address: Swoscho Tower (1st floor), 189, Shekherchalk,
Alupatty, Ghoramara, Boalia, Rajshahi
Name of the Manager: Mr. Md. Nurul Islam
Designation: AVP and Head of Branch
Tel: 0721-776077, 0721-812568-69
Email: md.nurul.islam@jamunabank.com.bd

Sirajganj BRANCH (BRANCH ID:0029)

Address: Hossain Plaza, 973,974,975 SS Road,
Sirajganj-6700
Name of the Manager: Md. Abdul Mannan
Designation: AVP and Head of Branch
Tel: 0751-64377-78
Email: mannan.abdul@jamunabank.com.bd

Dinajpur BRANCH (BRANCH ID:0033)

Address: 562/533 & 563/534, Nimla, Dinajpur
Name of the Manager: Mr. Subash Chandra Saha
Designation: SAVP and Head of Branch
Tel: 0531-51849
Email: subash.chandra@jamunabank.com.bd

Thakurgaon BRANCH (BRANCH ID:0045)

Address: Masud Heights (1st floor), Shahid Mohammad
Ali Road, Thakurgaon-5100
Name of the Manager: Md. Mostaharul Islam
Designation: FAVP and Head of Branch
Tel: 0561-52585, 0561-52617
Email: mostaharul.islam@jamunabank.com.bd

Rangpur BRANCH (BRANCH ID:0048)

Address: Majeda Complex, Holding No: 0023-01/02,
Station Road, Thana: Kotowali, Dist: Rangpur
Name of the Manager: Mr. Md. Raisul Kabir
Designation: FAVP and Head of Branch
Tel: 0521-53773, 0521-53844
Email: raisul.kabir@jamunabank.com.bd

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

Kazipur-SME BRANCH (BRANCH ID:0056)

Address: Kazipur Pourashava, Ward-04, PS- Kazipur,
Dist.- Sirajganj
Name of the Manager: Md. Abul Kaesh
Designation: SEO and Head of Branch
Tel: 07525-56234, 07525-56233
Email: abul.kaesh@jamunabank.com.bd

Setabgonj BRANCH (BRANCH ID:0057)

Address: Setabgonj Chourasta, PS : Bochagonj, Dist.
Dinajpur.
Name of the Manager: Md. Shafiqul Islam
Designation: FAVP and Head of Branch
Tel: 05325-73152
Email: shafiqul@jamunabank.com.bd

Sherpur-SME BRANCH (BRANCH ID:0058)

Address: Al-Haj Jubbar Tower, 1st Floor, Holding No:
2341, Ward No: 08, Dhaka-Bogura Highway, Sherpur
Powrasava, Dist: Bogura
Name of the Manager: S. M. Golam Feroz
(Manager CC)
Designation: SEO and Head of Branch
Tel: 05029-77326 05029-77 325
Email: golam.feroz@jamunabank.com.bd

Pabna BRANCH (BRANCH ID:0064)

Address: Holding No 790,A. Hamid Road, Pabna Sadar, Pabna.

Name of the Manager:Nirmal Kumar Biswas
(Manager CC)

Designation: SEO and Head of Branch

Tel:0731-64274, 0731-64201

Email: nirmal.biswas@jamunabank.com.bd

Natore BRANCH (BRANCH ID:0070)

Address: Holding No. Ka-572, Kanaikhal, Dhaka, Road,Ward No. 04, Powrashava - Natore, Natore

Name of the Manager:Md. Mizanur Rahman

Designation: FAVP and Head of Branch

Tel:0771-66627, 0771-66628

Email: mizanur.rahman2009@jamunabank.com.bd

Pirgacha BRANCH (BRANCH ID:00100)

Address: Mouza: Goabari, Union:7 Pirgacha, Thana: Pirgacha, 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

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

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

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

Saidpur BRANCH (BRANCH ID:00113)

Address: Dr.Hafiz Tower, Holding no.372, Shahid Dr. Zikrul Haque Road, Ward no.11, Pouroshova: Saidpur, Upozilla: Saidpur, District: Nilphamari

Name of the Manager:Mr. Md. Zakir Hossain
(Manager CC)

Designation: SEO and Head of Branch

Tel:01773772001(man), 01712512293(op),Email: zakir-hossain@jamunabank.com.bd

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:Mr. Binoy Kumar Ghos

Designation: FAVP and Head of Branch

Tel:05023-56193-95 01799997201

Email: manager.dhunot@jamunabank.com.bd

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

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 (Manager)

Email: alam.ashraful@jamunabank.com.bd

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

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

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

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

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

4. KHULNA ZONE (11)**Kushtia BRANCH (BRANCH ID:0034)**

Address: 21-22, NS Road, MH Bhaban, Roxy More, Kushtia
 Name of the Manager:Mr. Md. Badrul Islam
 Designation: FAVP and Head of Branch
 Tel:071-73729
 Email: badrul.islam@jamunabank.com.bd

Madaripur SME/Krishni 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

Barishal BRANCH (BRANCH ID:0046)

Address: Nasir Complex, Holding No.105, Sadar Road, Barisal
 Name of the Manager:Monoj Kumar Sen
 Designation: FAVP and Head of Branch
 Tel:0431-2176977
 Email: monoj.kumar@jamunabank.com.bd

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: SAVP and Head of Branch
 Tel:0421-51154 , 0421-51153
 Email: kabir_hossain@jamunabank.com.bd

Khulna BRANCH (BRANCH ID:0084)

Address: 144 Sir Iqbal road, Thana: Sadar, Ward: 21, Khulna.
 Name of the Manager:Md. Sabbir Ahmed Khan
 Designation: VP and Head of Branch
 Tel:041-730428(PABX), 041-730432, 041-730429 (Fax)
 Email: sabbir.khan@jamunabank.com.bd

Faridpur BRANCH (BRANCH ID:0086)

Address: Holding No.27, Chawkbazar, Central Road, Faridpur
 Name of the Manager:Prasanta Kumar Das
 Designation: SAVP and Head of Branch
 Tel:0631-62462(Direct), 0631-62464, Fax: 0631-62463
 Email: prasanta.kumar@jamunabank.com.bd

Bhola BRANCH (BRANCH ID:00107)

Address: Nabarun Center, Holding no: 337-341, Ward no:07, Bhola Pouroshova, Bhola
 Name of the Manager:Md. Rijal Uddin Khan
 Designation: SEO and Head of Branch
 Tel:0491-62022 (Manager), 0491-62023, 0491-62024 (Fax)
 Email: rijal.khan@jamunabank.com.bd

Gopalganj 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: FAVP and Head of Branch
 Tel:02-6681146, 02-6681147
 Email: sukdeb.kundu@jamunabank.com.bd

Satkhira BRANCH (BRANCH ID:00115)

Address: "Khan Complex", Holding no.2,692, 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

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:Mohammad Hasan Ali
 Designation: AVP and Head of Branch
 Tel:07632-51028-29
 Email: hasan.ali@jamunabank.com.bd

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

5. SYLHET ZONE (6)

Goalabazar BRANCH (BRANCH ID:004)

Address: New Plaza, Goala Bazar, Osmaninagar, Balagonj, Sylhet
Name of the Manager: Md. Mosharof Hossen
Designation: SEO and Head of Branch
Tel: 08242-56118, 08242-56122
Email: mosharof.hossen@jamunabank.com.bd

Beanibazar BRANCH (BRANCH ID:007)

Address: City Centre (1st floor), South Beani Bazar, Sylhet
Name of the Manager: Md. Shamsul Alom Chowdhury
Designation: AVP and Head of Branch
Tel: 08223-56132, Email: manager.beanibazar@jamunabank.com.bd

Sylhet BRANCH (BRANCH ID:008)

Address: ModhuBon Super Market (1st Floor), Plot No: 7774, Sylhet City Corporation, Ward No: 15, Kotwali, Sylhet.
Name of the Manager: Mr. Muhammad Zhorul Islam
Designation: FAVP and Head of Branch
Tel: 0821-725409, 0821-725239
Email: zhorul.islam@jamunabank.com.bd

Moulvibazar-SME BRANCH (BRANCH ID:0068)

Address: Holding: 988 (1st & 2nd Floor), Rahman Plaza, Sayed Mujtaba Ali Road, Ward No. 05, Powrashava - Moulvi Bazar, Moulvi Bazar
Name of the Manager: Mr. Abu Tahir Siddique (Manager CC)
Designation: EO and Head of Branch
Tel: 0861-63708, 0861-63709
Email: tahir.siddique@jamunabank.com.bd

Ashugonj BRANCH (BRANCH ID:0071)

Address: London Plaza, Pora Gudam, Ashugonj West Bazar, Brahmanbaria
Name of the Manager: Mr. Md. Wahidur Rahman
Designation: EO and Head of Branch
Tel: 08528-74696-97, 08528-74645
Email: wahidur.rahman@jamunabank.com.bd

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

6. MYMENSING ZONE (6)

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

Sherpur BRANCH (BRANCH ID:0069)

Address: Holding: 158 & 159 (Ground and 1st Floor), S. N. Complex, Shahid Bulbul Road, Ward No. 02, Powrashava - Sherpur, Thana - Sherpur, Sherpur
Name of the Manager: Mohammad Mushfiqul Haque (Manager CC)
Designation: SEO and Head of Branch
Tel: 0931-61351 0931-61354
Email: mohammad.mushfiqul@jamunabank.com.bd

Netrokona BRANCH (BRANCH ID:0096)

Address: Siddique Tower, 123 Choto Bazar Sarak, Netrokona Sadar, Netrokona.
Name of the Manager: Molla Md. Harun Or Rashid
Designation: VP and Head of Branch
Tel: 0951-61242 0951-61450 Fax-0951-61175
Email: molla.rashid@jamunabank.com.bd

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

Jamalpur BRANCH (BRANCH ID:00114)

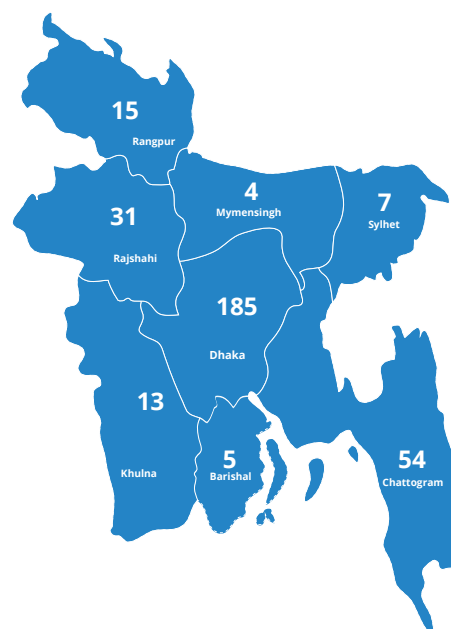
Address: Sormon Plaza, Holding no.935, Station Road, Ward no.05, Pouroshova: Jamalpur, Upozilla: Jamalpur Sadar, Dist.: Jamalpur
Name of the Manager: Mr. Abdullah Al- Mamun
Designation: FAVP and Head of Branch
Tel: 01714098236
Email: manager.jamalpur@jamunabank.com.bd

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

ATM Location

Region	District	ATM Count	Total		
Dhaka	Dhaka	120	185		
	Faridpur	1			
	Gazipur	15			
	Gopalganj	1			
	Madaripur	2			
	Munshiganj	18			
	Narayanganj	22			
	Narsingdi	5			
	Tangail	1			
	Chattogram	Brahmanbaria		1	54
Chandpur		4			
Chattogram		19			
Cumilla		20			
Coxsazar		1			
Feni		4			
Lakshmipur		1			
Noakhali		4			
Khulna		Chuadanga	1	13	
		Jashore	2		
	Khulna	5			
	Kushtia	4			
	Satkhira	1			
Mymensing	Jamalpur	2	4		
	Mymensingh	1			
	Netrokona	1			
Rajshahi	Bogra	5	31		
	Chapainawabganj	2			
	Joypurhat	1			
	Naogaon	5			
	Natore	1			
	Pabna	4			
	Rajshahi	9			
	Sirajganj	4			
Rangpur	Dinajpur	3	15		
	Kurigram	1			
	Lalmonirhat	1			
	Nilphamari	3			
	Rangpur	4			
	Thakurgaon	3			
Sylhet	Sylhet	7	7		
Barishal	Barishal	3	5		
	Patuakhali	1			
	Bhola	1			



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Integrated Reporting Checklist

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1	Elements of an Integrated Report	
1.1	ORGANIZATIONAL OVERVIEW AND EXTERNAL ENVIRONMENT	
	An integrated report should disclose the main activities of the organization and the environment of which it operates.	Profile of the Company
	An integrated report should identify the organization's mission and vision, and provides essential context by identifying matters such as: the organization's:	
	Culture, Ethics and Values	Vision & Mission, Core Values
	ownership and operating structure including size of the organization, location of its operations	Profile of the Company
	principal activities and markets	Profile of the Company
	competitive landscape and market positioning (considering factors such as the threat of new competition and substitute products or services, the bargaining power of customers and suppliers, and the intensity of competitive rivalry)	Business Model
	position within the value chain	--
	Key quantitative information	
	The number of employees, revenue and number of countries in which the organization operates highlighting, in particular, significant changes from prior periods	Profile of the Company
	Significant factors affecting the external environment and the organization's response:	Business Model
	The legitimate needs and interests of key stakeholders	
	Macro and micro economic conditions, such as economic stability, globalization, and industry trends	Management Discussion and Analysis
	Market forces, such as the relative strengths and weaknesses of competitors and customer demand	
	The speed and effect of technological change	
	Societal issues, such as population and demographic changes, human rights, health, poverty, collective values and educational systems	Corporate Social Responsibility
	Environmental challenges, such as climate change, the loss of ecosystems, and resource shortages as planetary limits are approached	Sustainability Reporting
	The legislative and regulatory environment in which the organization operates	Corporate Governance Report
	The political environment in countries where the organization operates and other countries that may affect the ability of the organization to implement its strategy.	--
1.2	Governance	
	An integrated report should show how does the organization's governance structure support its ability to create value in the short, medium and long term.	Corporate Governance Report
	An integrated report needs to provide an insight about how such matters as the following are linked to its ability to create value:	
	*The organization's leadership structure, including the skills and diversity	Corporate Governance Report

Sl. No.	Particulars	Chapter/ Section reference
	Specific processes used to make strategic decisions and to establish and monitor the culture of the organization, including its attitude to risk and mechanisms for addressing integrity and ethical issues.	Management Discussion and Analysis and Report of the Risk Management Committee of the Board
	Particular actions those charged with governance have taken to influence and monitor the strategic direction of the organization and its approach to risk management	Risk Management Report
	How the organization's culture, ethics and values are reflected in its use of and effects on the capitals, including its relationships with key stakeholders	Management Report and Analysis
	Whether the organization is implementing governance practices that exceed legal requirements/ Key Policies	Corporate Governance Report
	The responsibility those charged with governance take for promoting and enabling innovation	Corporate Governance Report
	How remuneration and incentives are linked to value creation in the short, medium and long term, including how they are linked to the organization's use of and effects on the capitals.	Management Report and Analysis
1.3	Stakeholder Identification/ relationships	
	An integrated report should identify its key stakeholders and provide insight into the nature and quality of the organization's relationships with its key stakeholders, including how and to what extent the organization understands, takes into account and responds to their legitimate needs and interest	Information for Stakeholders
	Capitals	FS of Jamuna Bank Ltd.
	An integrated report needs to provide insight about the resources and the relationships used and affected by the organization, which are referred to collectively as the capitals and how the organization interacts with the capitals to create value over the short, medium and long term	Information for Stakeholders
	An integrated report need to identify the various forms of capitals which are essential for the success of its business operations. Eg: financial, manufactured, intellectual, human, social and relationship, and natural,	Management Report and Analysis and Corporate Social Responsibility
1.4	Business model	
	An integrated report need to describe the business model, including key:	
	Inputs	
	Business activities	
	Outputs	
	Outcomes	
	Identification of critical stakeholder and other	
	Connection to information covered by other Content Elements, such as strategy, risks and opportunities, and performance (including KPIs and financial considerations, like cost containment and revenues)	
	Inputs - An integrated report shows how key inputs relate to the capitals on which the organization depends, or that provide a source of differentiation for the organization, to the extent they are material to understanding the robustness and resilience of the business model.	
	Business activities	
	An integrated report describes key business activities. This can include:	
	How the organization differentiates itself in the market place	
	How the organization approaches the need to innovate	
		Business Model Management Report and Analysis

Sl. No.	Particulars	Chapter/ Section reference
	How the business model has been designed to adapt to change	
	Outputs - An integrated report identifies an organization's key products and services.	
	Outcomes: An integrated report describes key outcomes, including: Both internal outcomes, and external outcomes, Both positive outcomes and negative outcomes	
	When material, an integrated report discusses the contribution made to the organization's long term success by initiatives such as process improvement, employee training and relationships management.	
1.5	Performance	
	An integrated report needs to explain the extent to which the organization has achieved its strategic objectives for the period and what are its outcomes in terms of effects on the capitals?	Managing Director & CEOS review & Chairman Statements
	An integrated report should contain qualitative and quantitative information about performance that may include matters such as:	
	Quantitative indicators with respect to targets and risks and opportunities, explaining their significance, their implications, and the methods and assumptions used in compiling them	
	The state of key stakeholder relationships and how the organization has responded to key stakeholders' legitimate needs and interests	
	The linkages between past and current performance, and between current performance and the organization's outlook.	Directors Report
	KPIs that combine financial measures with other components or narrative that explains the financial implications of significant effects on other capitals and other causal relationships may be used to demonstrate the connectivity of financial performance with performance regarding other capitals. In some cases, this may also include monetizing certain effects on the capitals.	
	Include instances where regulations have a significant effect on performance (e.g., a constraint on revenues as a result of regulatory rate setting) or the organization's non-compliance with laws or regulations may significantly affect its operations	
1.6	Risks and opportunities	
	An integrated report should explain what are the specific risks and opportunities that affect the organization's ability to create value over the short, medium and long term, and how is the organization dealing with them?	
	This can include identifying:	
	The specific source of risks and opportunities, which can be internal, external or, commonly, a mix of the two.	
	The organization's assessment of the likelihood that the risk or opportunity will come to fruition and the magnitude of its effect if it does.	Risk Management Report
	The specific steps being taken to mitigate or manage key risks or to create value from key opportunities, including the identification of the associated strategic objectives, strategies, policies, targets and KPIs.	
	Risk management report (Which includes details about risk, root cause, etc.)	
	Response on the effectiveness of the internal controls and the board's responsibility for the disclosures on internal controls to safeguard stakeholder interest.	

Sl. No.	Particulars	Chapter/ Section reference
1.7	Strategy and resource allocation	
	An integrated report should describe its strategic direction (Where does the organization want to go and how does it intend to get there)	Vision & Mission, Core Values Management Discussion and Analysis
	An integrated report needs to identify:	
	The organization's short, medium and long term strategic objectives	
	The strategies it has in place, or intends to implement, to achieve those strategic objectives	
	How the entity has positioned in the wider market	
	How the long term strategies relate to current business model	
	The resource allocation plans it has to implement its strategy	Managing Director & CEO'S Review
	How it will measure achievements and target outcomes for the short, medium and long term. This can include describing:	Management Discussion and Analysis
	The linkage between the organization's strategy and resource allocation plans, and the information covered by other Content Elements, including how its strategy and resource allocation plans:	Management Report and Analysis
	- relate to the organization's business model, and what changes to that business model might be necessary to implement chosen strategies to provide an understanding of the organization's ability to adapt to change	
	- are influenced by/respond to the external environment and the identified risks and opportunities affect the capitals, and the risk management arrangements related to those capitals	
	What differentiates the organization to give it competitive advantage and enable it to create value, such as:	SWOT Analysis
	<ul style="list-style-type: none"> ▪ the role of innovation 	Business Model
	<ul style="list-style-type: none"> ▪ how the organization develops and exploits intellectual capital 	
	<ul style="list-style-type: none"> ▪ the extent to which environmental and social considerations have been embedded into the organization's strategy to give it a competitive advantage 	Sustainability reporting
	<ul style="list-style-type: none"> ▪ Key features and findings of stakeholder engagement that were used in formulating its strategy and resource allocation plans. 	
1.8	Outlook	
	An integrated report should explain what challenges and uncertainties the organization likely to encounter in pursuing its strategy, and what are the potential implications for its business model and future performance	Management Report and Analysis, Chairman's Statement, MD's Overview
	An integrated report should highlight anticipated changes over time and provides information on:	
	The organization's expectations about the external environment the organization is likely to face in the short, medium and long term	Business Model
	How that will affect the organization	
	How the organization is currently equipped to respond to the critical challenges and uncertainties that are likely to arise.	
	The discussion of the potential implications, including implications for future financial performance may include:	
	The external environment, and risks and opportunities, with an analysis of how these could affect the achievement of strategic objectives	

Sl. No.	Particulars	Chapter/ Section reference
	The availability, quality and afford-ability of capitals the organization uses or affects including how key relationships are managed and why they are important to the organization's ability to create value over time.	Business Model
	An integrated report may also provide lead indicators, KPIs or objectives, relevant information from recognized external sources, and sensitivity analyses. If forecasts or projections are included in reporting the organization's outlook, a summary of related assumptions is useful. Comparisons of actual performance to previously identified targets further enables evaluation of the current outlook.	Information for Stakeholders
	Disclosures about an organization's outlook in an integrated report should consider the legal or regulatory requirements to which the organization is subject.	Integrated Reporting
1.9	Basis of preparation and presentation	
	An integrated report should answer the question: How does the organization determine what matters to include in the integrated report and how are such matters quantified or evaluated?	
	An integrated report describes its basis of preparation and presentation, including:	
	A summary of the organization's materiality determination process	
	<ul style="list-style-type: none"> ▪ Brief description of the process used to identify relevant matters, evaluate their importance and narrow them down to material matters ▪ Identification of the role of those charged with governance and key personnel in the identification and prioritization of material matters. 	Sustainability reporting
	A description of the reporting boundary and how it has been determined	
	A summary of the significant frameworks and methods used to quantify or evaluate material matters	
2	Responsibility for an integrated report	
	An integrated report should include a statement from those charged with governance that includes:	
	An acknowledgment of their responsibility to ensure the integrity of the integrated report	
	An acknowledgment that they have applied their collective mind to the preparation and presentation of the integrated report	Integrated Reporting
	Their opinion or conclusion about whether the integrated report is presented in accordance with the Framework	
3	Other Qualitative Characteristics of an Integrated Report	
3.1	Consistency and comparability	
	The information in an integrated report should be presented:	
	On a basis that is consistent over time	Sustainability reporting
	Using benchmark data	Shareholding Structure
	Presenting information in the form of ratios	Key performance indicators
	Reporting quantitative indicators commonly used by other organizations with similar activities, particularly when standardized definitions are stipulated by an independent organization	Market Price Information-2020
		Horizontal and Vertical Analysis
3.2	Connectivity of information	
	An integrated report should show a holistic picture of the combination, interrelatedness and dependencies between the factors that affect the organization's ability to create value over time.	Stakeholders Information and Our Business Model
3.3	Materiality	
	An integrated report should disclose information about matters that substantively affect the organization's ability to create value over the short, medium and long term	Directors Report
3.4	Assurance on the Report	
	The policy and practice relating to seeking assurance on the report	
	the nature and scope of assurance provided for this particular report	Integrated Reporting
	any qualifications arising from the assurance, and the nature of the between the organization and the assurance providers	

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

Jamuna Bank Limited

Corporate Head Office: Share Division, Jamuna Bank Tower (5th Floor), 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 20th Annual General Meeting (AGM) of the Bank to be held on
Monday, the 31st May 2021 at 4:00 P.M. (Bangladesh time.)

As witness my/our hand this Day of 2021.

Signature of Shareholder(s)

Signature of PROXY

No. of Shares held on Record date (April 20, 2021):

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

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

JAMUNA BANK

Jamuna Bank Limited

Corporate Head Office: Share Division, Jamuna Bank Tower (5th Floor), Plot-14, Block-C,
Bir Uttam A.K Khandaker Road, Gulshan-1, Dhaka

ATTENDANCE SLIP

I /We hereby record my/our attendance at the 20th Annual General Meeting (AGM) of the Bank to be held on **Monday, the 31st May 2021 at 4:00 P.M.** (Bangladesh time.) through digital platform.

Signature Verified by

JAMUNA BANK



Head Office

Jamuna Bank Tower
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