

Make Banking Rewarding Through Sustainability

Annual Report 2022



JAMUNA BANK

Make Banking Rewarding Through Sustainability

In the light of Sustainable Development Agenda-2030 awareness of sustainability is steadily growing all over the world. Devastating phenomena like war, pandemics, poverty as well as climate change are threatening humanity, calling for more sustainable solutions. As a bank, we believe that, together with our stakeholders, we should enable to move to a sustainable future. Jamuna Bank Limited (JBL) has been working with its stakeholders to recognize Social, Environmental and Economic issues and contributing to reduce the negative impact through its innovative products and services as well as advanced technologies and the bank has been meeting its stakeholders' needs and expectations. As one of the leading Banks, we acknowledge our responsibilities towards the society as a whole in which we live. Our aim is to take a leadership position in the Sustainable Banking that integrates economic, environmental, social and governance criteria and sets sustainability benefits as well as to set target to contribute to achieve the SDGs as key objectives. Our sustainability strategic objectives ensure that our business activities add value not only to the bottom line, but also to people and the communities. 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. In recognition, UK-based "The Global Economics" awarded Jamuna Bank Ltd. with the "Best CSR Bank" award for 02 (two) consecutive times 2021 & 2022.

In one word, we at JBL, understand "Sustainable Banking" creates long-term resilient and sustainable economic, social, and environmental values having a green, responsible, and inclusive strategy through transparent and efficient utilization of our resources. Sustainability has three pillars representing the environment, social responsibility and the economy are also informally represents people, planet, purpose, and profit. These are the factors that we keep in mind while investing our resources.



Jamuna Bank in charge of managing the toll collection of Padma Bridge, the largest communications infrastructure in Bangladesh.

The dream Padma Bridge is visible today. Through this bridge, not only the economy of the Southwest will improve, jobs will be created and the economy as a whole will grow. The Padma multi-purpose bridge is estimated to increase the country's Annual GDP by 1.23 percent. However, the World Bank cancelled the loan agreement for establishing Padma multi-purpose Bridge in 2012 citing corruption, and later the Asian Development Bank also withdrew. Later, the Government promised to implement the Padma Bridge project with its own fund. Jamuna Bank was on the side of this bold decision of the Government. Jamuna Bank provided various credit facilities for total BDT 5,358.20 million during 2013-14 for construction of "Zajira approach road & selected bridge end facilities (Padma Bridge approach)" to Abdul Monem Ltd. in the name of "Abdul Monem Ltd. & HCM Engineering SDNBHD Joint venture (AML-HCM JV)". Today, Jamuna Bank Ltd. is in charge of money management of the toll of Padma Bridge, the largest communications infrastructure in Bangladesh. Jamuna Bank Ltd signed an agreement with the Bangladesh Bridge Authority in this regard.

Jamuna Bank family is proud to be associated with the toll collection of Padma Bridge, the largest communications infrastructure in Bangladesh.



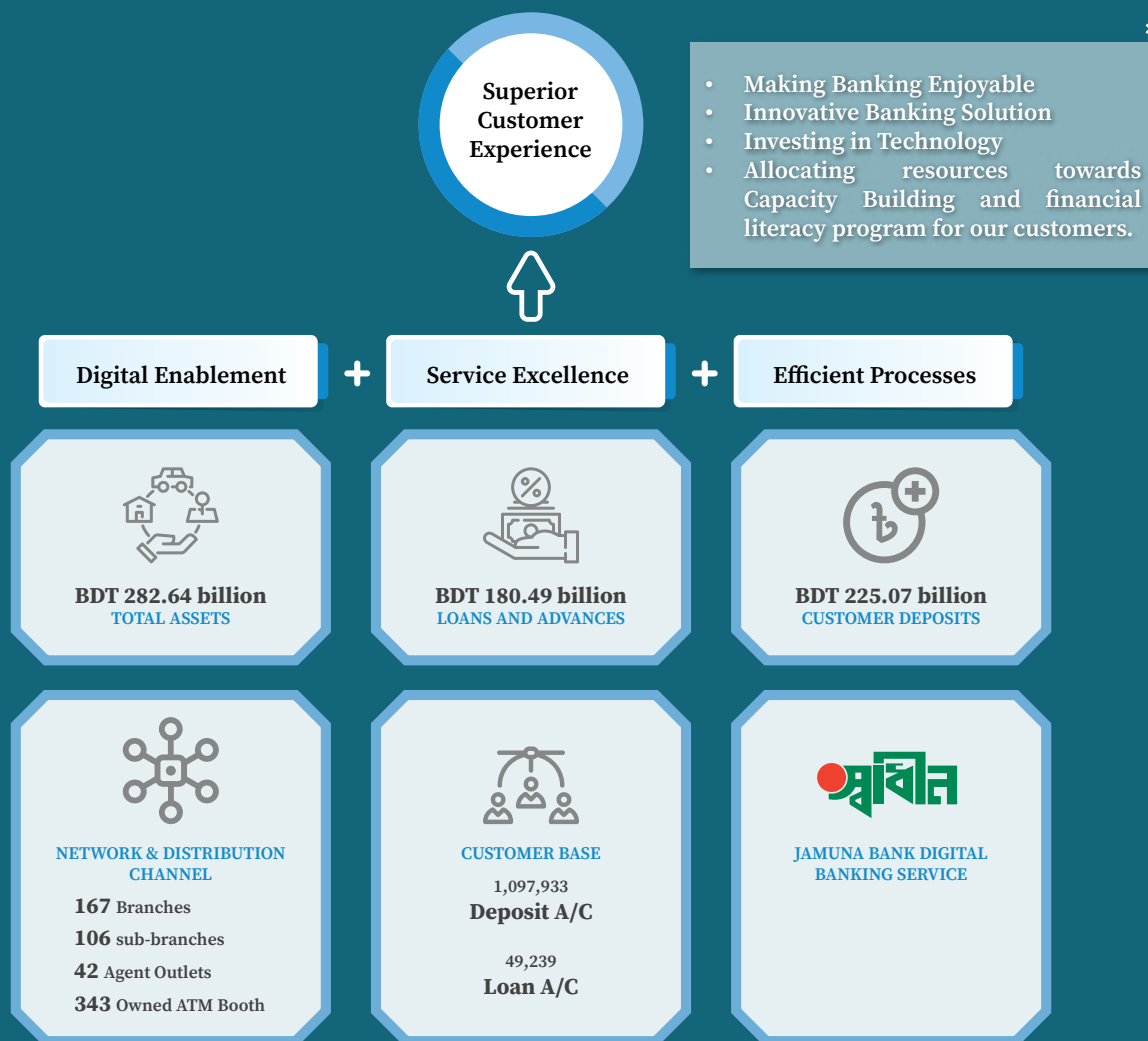


Moreover, two large digital displays on both sides of “Padma Multipurpose Bridge” have been installed by the Bank with a view to displaying different development activities of the Government; which ultimately indicates active participation of Jamuna Bank in line with the vision of Government in establishing the SMART Bangladesh.



Highlights

Value Delivered to Customers



Value to Investors

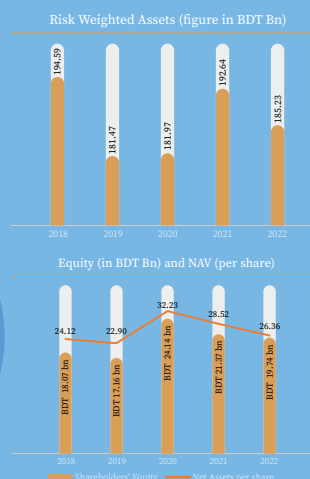


Returns	2022	2021
Market Price (BDT)	21.30	23.40
Market Capitalization (BDT mn)	15,958.51	17,531.88
Earnings per Share (BDT)	2.11	3.31
Price Earnings (Times)	10.09	7.08
Net Book Value per Share (BDT)	26.36	28.52
Price to Book Value (Times)	0.808	0.824
Dividend	17.5% C & 8.5% S	17.5% C
Dividend Yield (%)	8.2%	7.4%
ROA	0.58%	0.98%
ROE	7.69%	10.88%

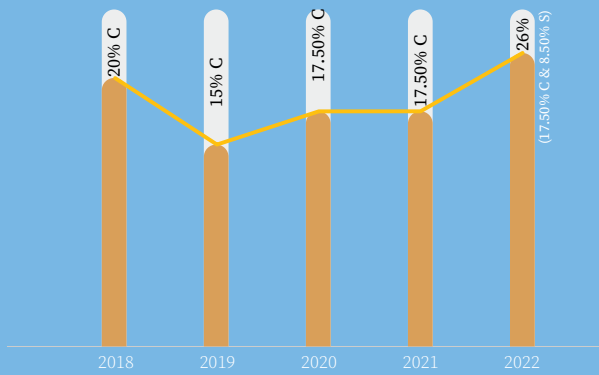


Delivering sustainable returns to shareholders

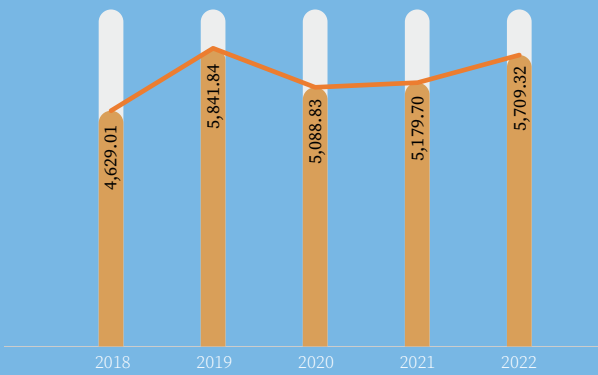
Operating Profit
BDT 5,709.32 mn



Dividends

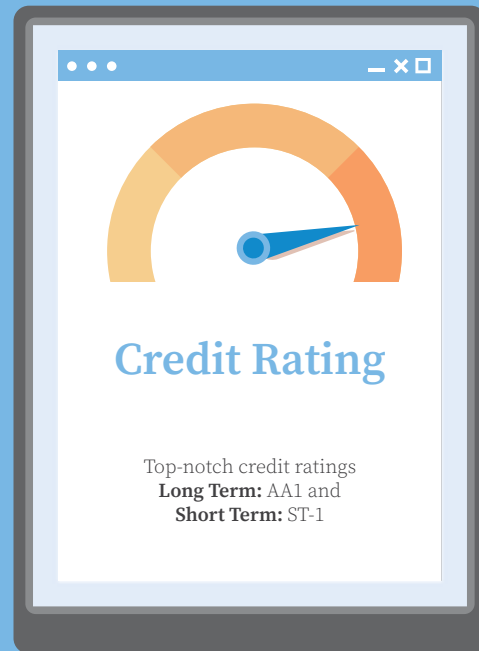
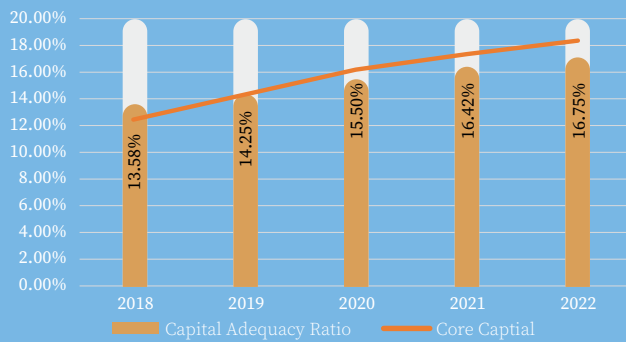


Operating Profit (figure in BDT mn)



Capital	2022	2021
Total Capital (mn)	31,021.39	31,637.23
Tier I Capital (mn)	20,845.52	20,188.04
Capital Adequacy Ratio	16.75%	16.42%

Capital Adequacy Ratio & Core Capital



Value Delivered To Employees



Value Delivered to our Communities



Contributed
BDT 5,234.02 mn
to National Exchequer
in 2022
(BDT 22,734.65 mn over
the last 5 years)



Contributed
BDT 340.20 mn
as CSR during the year
2022



Contributed
BDT 140.00 mn
to Prime Minister's Relief
and Welfare Fund in 2022



Contributed Total
BDT 1,59,000+ pcs
of blankets to PM's Relief
and Welfare Fund and
among the distressed
people of the country.



375 students
are enjoying stipend
facility



Organized **21** free
Medical Camp across the
country in 2022. Patient
treated **70,200** and
6,428
people were selected for
free eye operation



Organized **48** Free
Mobile medical camps
at different slum areas
of Dhaka City in the year
2022. Patient treated
14,146



Established **04 nos.**
**Kidney Dialysis
Centers**
at (a) Shantinagar, Dhaka,
(b) Laksham, Cumilla, (c)
Rupgonj, Narayongonj
and (d) Munshigonj
and Provided **18,922+**
dialysis services to kidney
patients since inception



Organized Free Plastic
Surgery Camp for the
burnt patient and the
people suffering from
cleft lips and palate. **634**
patients were treated free
of cost and **250** patients
were registered for
plastic surgery in 2022.



Establishment of **13 nos.**
sewing training Center
for underprivileged
women and distributed
sewing machines



Established **14 nos.**
**Computer training
center** across the
Country



Established **157 Holy
Quran Learning
Center**
across the Country



You are Our Inspiration

Two honorable sponsors and former Chairmen of the Board of Directors of Jamuna Bank Limited are now engaged with two important Ministries of the Government of the People's Republic of Bangladesh and are contributing towards the growth of the Country.

Mr. Md. Tazul Islam, MP

Honorable Minister
Ministry of Local Government
Rural Development & Co-operatives

Mr. Golam Dastagir Gazi, Bir Protik, MP

Honorable Minister
Ministry of Textiles and Jute

We wish you both a long life and good health.



Mr. Md. Tazul Islam, MP

Honorable Minister, Ministry of Local Government Rural Development & Co-operatives
Government of the People's Republic of Bangladesh

Mr. Md. Tazul Islam, MP, Minister of Local Government, Rural Development and Cooperatives was born in 1955 at Pomgaon village of Monohorgonj upazila of Cumilla district to an aristocratic Muslim family. He is the son of Alhaj Zulficar Ali and Mrs Anwara Begum. He has obtained his undergraduate and postgraduate degrees from Chittagong University. He obtained an MBA Degree in Marketing from Southern University, another MBA in International Finance from The International Business School of Scandinavia and Diploma in Accounting and Finance from London.

He has established many industries, Bank insurance to create various opportunity for the people and country in his entire life. He also established a daily newspaper for providing trustworthy information to the people. He was directly involved in politics from his student life to uphold the livelihood, eradicate poverty and contribute in nation building .

He was elected from Laksam-Monohorgonj constituency as a member of parliament in 1996, 2008, 2014 and 2018

from Bangladesh Awami league. After the last general election, the Hon'ble Prime Minister appointed him as the Minister for Local Government, Rural Development and Cooperatives in the newly formed cabinet.

During his previous parliamentary term, he was the Chairman of the Parliamentary Committee of the Ministry of Power, Energy and Mineral Resources and also a member of the Parliamentary Committee of the Ministry of Finance, Ministry of Home Affairs and Ministry of Planning. He has lead Bangladesh at various events at UN, Asian Development Bank and JICA.

He is the sponsor shareholder of Jamuna Bank Ltd. and served as the Chairman of the Board of Directors from April 28, 2008 to April, 26, 2009. He has traveled many countries of the world including United States, France, United Kingdom, Italy, Germany, Switzerland, Japan and China for public and private needs.



Mr. Golam Dastagir Gazi, Bir Protik, MP
Honorable Minister, Ministry of Textiles and Jute
Government of the People's Republic of Bangladesh

Golam Dastagir Gazi, Bir Protik, MP son of Late Golam Kibria Gazi and Late Samsunnesa Begum was born in the year 1948 in a well-respected Muslim family. He completed his B.Sc Degree from Jagannath College of Dhaka in 1968. As an activist of Chattra League, he was active on the highway in the six-point movement and the mass uprising of the 1969. In this continuation, he made a heroic contribution by participating in the liberation war.

As a grassroots leader, Golam Dastagir Gazi worked to organize the Awami League, and still continues to do so. He participated heroically in Sector 2 in the liberation War. As a fighter of the famous Crack Platoon, he bravely participated in various front wars. In recognition of his heroic contribution to the War of Liberation, the Government of the People's Republic of Bangladesh honored him with a heroic title, 'Bir Protik'.

In 1974, he was elected as the organizing secretary of Bangladesh Muktiyoddha Sangsad. In the first election of Dhaka City Corporation in 1977, Golam Dastagir Gazi was elected as Awami League's backed commissioner from Kakrail, Siddheshwari, Mailbag, Mouchak, Eskaton and Moghbazar areas. Golam Dastagir Gazi, who has passed many ups and downs in political life, started working for the Rupganj area of Narayanganj.

He participated in the ninth parliamentary election of 2008, he was elected a Member of Parliament with a huge vote from Narayanganj-1 (Rupganj) area. After becoming a Member of Parliament, a large number of development activities were conducted in the area by his leadership. Beyond being a successful businessman and politician, he is widely known as a social worker and a prominent sports sponsor and sports fan in Bangladesh.

After 2008, he was elected with the same seat in the Tenth Jatiya Sangsad of 2014 and was also elected in the eleventh Jatiya Sangsad elections which held on 30 December 2018. Golam Dastagir Gazi is the Member of Parliament in the Narayanganj-1 constituency for the three terms drawn. He served as a member of the Standing Committee on the Finance Ministry of the 9th Parliament, the Standing Committee on the Ministry of Liberation Affairs in the 10th Parliament and the Parliamentary Standing Committee on Government Accounting in the same Parliament.

He is the founder Chairman of Gazi Group. He also served as Director of Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) and as Vice President of Bangladesh Cricket Board and also it's Director for several times. As a keen lover of sports he is associated with a number of sports bodies & clubs of national level and patronizes games and sports in all respect.

Golam Dastagir Gazi was awarded the highest state award 'Swadhinata Padak-2020' (Independence Award) in recognition of his outstanding contributions to the Independence and Liberation War. He also awarded the title of 'Atish Dipankar' gold medal for his role in social work. At the individual level, he was awarded tenth highest taxpayer in the tax year 2012-13, the third highest taxpayer in the tax year 2013-14, the eight highest taxpayer in the tax year 2014-15, the third highest taxpayer in the tax year 2015-16, and the second highest taxpayer in the senior citizen category in the tax year 2016-17, the first highest taxpayer in the tax year 2017-18 and the first highest taxpayer in business category in the year 2021-2022 in Bangladesh.

He is the sponsor shareholder of Jamuna Bank Ltd. and served as the Chairman of the Board of Directors from April 27, 2004 to May, 09, 2005.

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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
Dhaka Stock Exchange Limited (DSE)
Chittagong Stock Exchange PLC (CSE)

Subject: The Annual report of Jamuna Bank Limited (JBL) for the year ended 31 December 2022.

Dear Sir,

We are pleased to present before you the Bank's (JBL) Annual Report 2022 along with the Audited Financial Statements (Consolidated and Separate) for the year ended 31 December 2022 and as on that date.

Financial Statements of 'The Bank' comprise those of JBL main operation (both Conventional & Islamic) 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. Up-to-date information regarding branch network & management has been presented in this report.

Best Regards

Yours Sincerely,

Sd/-
M. A. Rouf
Company Secretary



Jamuna Bank Limited

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

Notice of The 22nd Annual General Meeting

Notice is hereby given to all Members of Jamuna Bank Limited that the **22nd Annual General Meeting (AGM)** of the members of the Company will be held on **Wednesday, the 21st June 2023** at **11:00 AM** (Bangladesh Time) by using digital platform (through the link <https://jamunabank.bdvirtualagm.com>) to transact the following businesses and to adopt necessary resolutions:

Agenda:

(A) Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the year ended on 31st December 2022 together with Directors' Report and Auditors' Report thereon.
2. To declare the dividend for the year ended on 31st December 2022 as recommended by the Board of Directors.
3. To elect/re-elect Directors/Independent Directors of the Bank.
4. To appoint External Auditor(s) of the Company for the year 2023 until the next Annual General Meeting and fix their remuneration.
5. To appoint Corporate Governance Compliance Auditor(s) for the year 2023 and fix their remuneration.

(B) Special Business:

(1) To increase Authorized Capital:

The Authorized Capital of the Company be increased from Tk.1000,00,00,000 (Taka One Thousand Crore) only to Tk.1500,00,00,000 (Taka One Thousand Five Hundred Crore) only as well as amend in the relevant clauses of the Memorandum and Articles of Association of the Bank by adopting the following special resolution:

(i) Resolved that the existing 'Clause-V' of the Memorandum of Association of the Company be and is hereby amended as under:

Existing	Proposed
The authorized share capital of the company shall be Tk.10,00,00,00,000 (Taka One Thousand Crore) only divided into 1,00,00,00,000 (One Hundred Crore) Ordinary Shares of Tk.10/- (Taka Ten)- each with the rights and privileges and conditions attached thereto as are provided by the Articles of Association of the company for the time being with power to increase and reduce the capital of the company in accordance with the Articles of Association of the company and the law for the time being in force.	The authorized share capital of the company shall be Tk.15,00,00,00,000 (Taka One thousand five hundred Crore) only divided into 1,50,00,00,000 (One hundred fifty Crore) Ordinary Shares of Tk.10/- (Taka Ten)- each with the rights and privileges and conditions attached thereto as are provided by the Articles of Association of the company for the time being with power to increase and reduce the capital of the company in accordance with the Articles of Association of the company and the law for the time being in force.

(ii) Resolved that the existing first paragraph of 'Article-4' of the Articles of Association of the Company be and is hereby amended as under:

Existing	Proposed
The authorized Share Capital of the company shall comprise of Tk.10,00,00,00,000 (Taka One Thousand Crore) only divided into 1,00,00,00,000 (One Hundred Crore) Ordinary Shares of Tk 10/- (Taka Ten) each.	The authorized Share Capital of the company shall comprise of Tk.15,00,00,00,000 (Taka One Thousand five hundred Crore) only divided into 1,50,00,00,000 (One Hundred Fifty Crore) Ordinary Shares of Tk 10/- (Taka Ten) each.

(2) To change the registered name of the Bank:

To adopt the change of registered name of the Bank to 'Jamuna Bank PLC' from 'Jamuna Bank Limited' in accordance with the Companies Act, 1994 (2nd Amendment 2020) and to amend in the relevant clauses of the Memorandum and Articles of Association of the Bank by adopting the following special resolution:

"Resolved that the proposal of changing of registered name of the Bank to 'Jamuna Bank PLC' from 'Jamuna Bank Limited' in accordance with the Companies Act, 1994 (2nd Amendment 2020) and amendment in the relevant clauses of the Memorandum and Articles of Associations of the Bank be and is hereby approved subject to approval of regulatory authorities. Accordingly, the old name of the Bank will be replaced by the new name in all the statutory/title documents, licenses and other relevant documents".

All the honorable members/shareholders of Jamuna Bank Limited are requested to kindly make it convenient to attend the meeting virtually in time.

May 23, 2023
Dhaka, Bangladesh

By order of the Board of Directors
Sd/-
M. A. Rouf
Company Secretary

Notes:

- The Board of Directors recommended **@17.50% Cash** (i.e. Tk. 1.75 per share of Tk. 10.00 each) & **8.50% Stock** dividend for all shareholders of the Bank for the year ended on December 31, 2022.
- The **'Record Date'** in lieu of Book Closure was **Monday, May 22, 2023**. The Shareholders whose names appeared in the Members Register of the Company under CDS on Record Date (May 22, 2023) will be eligible to attend the 22nd 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 will be opened before 24 hours prior to start of general meeting and shall remain open up to the closure of general meeting.
- Members whose email addresses have been updated/changed in the meantime, are requested to email us at **quzi.akbar@jamunabank.com.bd** mentioning their full name, BO ID, email address and mobile number to get the digital platform meeting invitation.
- Pursuant to the Bangladesh Securities & Exchange Commission Notification No. BSEC/CMRRCD/2006-158/ 208/ Admin/81 dated 20 June 2018, we have already sent the Annual Report-2022 of the Bank, Proxy Form and Notice of the 22nd AGM in soft form to the e-mail of the shareholders available in their Beneficial Owners (BO) accounts maintained with the Depository. Shareholders may also collect the printed copy of the Annual Report-2022 from the registered address of the Bank. Soft copy of the Annual Report-2022, Notice of 22nd AGM and Proxy Form will also be available at the website of the Bank i.e. **www.jamunabankbd.com**.
- Members are requested to update their 12 digit Taxpayer’s Identification Number (e-TIN) through their respective Depository Participants (DPs). In default, the tax from cash dividend of individual taxpayer will be deducted @ 15% instead of @10%.
- Concerned Depository participants (DP)/Merchant Banks are requested to provide us with a list of their margin loan holders who hold Jamuna Bank shares, as on record date with the details of Shareholders’ name, BO ID, shareholding position, cash dividend receivable, tax rate etc. (in MS Excel format), within **June 15, 2023**, 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/CMRRCD/2009-193/154 dated October 24, 2013, “**no benefit in cash or kind, other than in the form of Dividend (i.e. No Food/Box/Gift Coupon etc.)**” to be distributed at the AGM.

To get the link of the AGM scan the QR code





Vision, Mission and Core Values

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



VISION



CORE VALUES



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.

The following core values are the foundation of our culture, our brand and our business strategy. These Core Values embody who we are as a Company, guide our decisions and inspire us to go forward.



INTEGRITY AND HONESTY

We continue to be responsible, ethical, sincere and transparent in our thoughts and actions.



RELATIONSHIPS

We seek to establish mutually beneficial, caring relationships based on trust and the desire for mutual success.



RESPECT

We consistently seek to treat others as we want to be treated.



LOYALTY

We are a family that cares for each other.



HARD WORK

Customer satisfaction pervades all our activities. We appreciate that Customer's satisfaction is critical for our success.



TEAMWORK

We work as a team to meet our common goals.



COMMUNITY

We embed ourselves in our communities and we take their needs very seriously. We recognize our responsibility to be active participants in our local communities.



CONFIDENTIALITY

As a bank company, our very existence depends on our ability to protect and guard our customers' sensitive information. There is zero tolerance for any breach of confidentiality.



INNOVATION

Stimulating innovation to strengthen our business. The origin and objectivity of change management is to achieve perfection and we believe change is always constant.



ACCOUNTABILITY

We accept our individual and team responsibilities and we meet our commitments. We take responsibility for our performance in all our decisions and actions.



PURSUE EXCELLENCE

We will build excellence by challenging ourselves with courage and confidence. We strive to inspire in a fun environment where innovation thrives, mentoring is essential, and our journey is celebrated. We strive to provide a legendary experience through our unrivaled service.



MAXIMIZATION OF SHAREHOLDERS VALUE

Creation and Maximization of values for our shareholders.

Strategic Approach & Objectives



Our Code of Conduct & Ethical Guidelines

SERVING CUSTOMERS



- We are fair and 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 customer needs, as well as serve them impartially, promptly and honestly.

SERVING STAKEHOLDERS



- We provide fair treatment to all stakeholders.
- We provide adequate disclosure of corporate and operational information 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 are concerned about our employees and provide competitive compensation packages to them.
- We ensure work under highly motivated team spirit and fellowship bond.
- Our employees follow Bank's 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 Jamuna Bank Limited

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

Name of the Company	Jamuna Bank Limited
Location of Headquarter/ Registered Address	Jamuna Bank Tower, Plot-14, Block-C, Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka, Bangladesh
Nature of Ownership & Legal Form	Public Company Limited by Shares
Certificate of incorporation received	April 02, 2001
Certificate of commencement of business	April 02, 2001
Company Registration Number	C-42780(2139)/2001
Bangladesh Bank License Number	BRPD(P)744(81)/2001-1358, dated: 24.04.2001
Inauguration of Bank	June 03, 2001
First Branch opening at Mohakhali, Dhaka	June 03, 2001
Date of obtaining primary dealer license	December 11, 2003
Initial Public Offering	December 12, 2005
Listed with Dhaka Stock Exchange Limited	April 12, 2006
Listed with Chittagong Stock Exchange PLC	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	20 (including 4 independent directors)
Location of Operations/Market Served	Bangladesh. Other markets are served through liaisons.
Number of branches	167
Number of SME centers	08
Number of Islami Banking Branches	02
Number of Sub-branches	106
Agent Banking Outlets	42
Number of ATMs	343
Off-shore Banking unit	01
Al-Ihsan Islami Banking Service Centers	167

Chairman of the Board of Directors :	Mr. Md. Saidul Islam
Managing Director & CEO:	Mr. Mirza Elias Uddin Ahmed
Chief Financial Officer:	Mr. Uttam Kumar Saha FCA, FCS
Company Secretary:	Mr. M. A. Rouf
Head of ICC:	Mr. Mohammed Aminul Islam Mintu FCCA, ACA

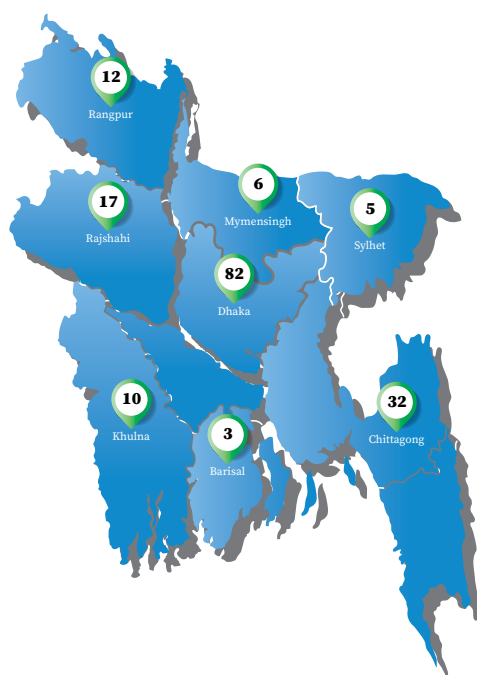
COMPANY COMMUNICATION	
Telephone	+8809610005678
Hotline	16742
SWIFT	JAMUBDDH
e-Mail	info@jamunabank.com.bd
Web	www.jamunabankbd.com

Description of the organization's activities

Jamuna Bank Limited (JBL) provides all types of support to trade, commerce, industry and overall business of the country. JBL's finances are also available for the entrepreneurs to set up promising new ventures and BMRE of existing industrial units. Jamuna Bank Ltd. (JBL), the only Bengali named 3rd generation Private Commercial Bank, was established by a group of local entrepreneurs who are well reputed in the field of trade, commerce, industry and business of the country.

The Bank offers both conventional and Islamic banking through designated branches. The Bank is being managed and operated by a group of highly educated and professional team with diversified experience in finance and banking. The Management of the bank constantly focuses on understanding and anticipating customers' needs. Since the need of customers is changing day by day with the changes of time, the bank endeavors its best to devise strategies and introduce new products to cope with the change. Jamuna Bank Ltd. has already achieved tremendous progress within its past 22 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	82
Chattogram Division	32
Sylhet Division	5
Khulna Division	10
Rajshahi Division	17
Rangpur Division	12
Barishal Division	3
Mymensingh Division	6
	167

Correspondent Banking Network



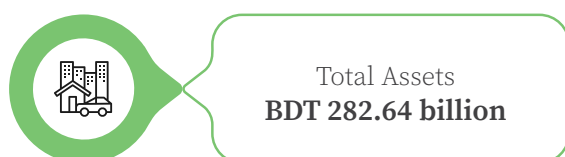
Region	No. of RMA
Asia	594
Africa	11
Europe	188
North America	39
South America	7
Australia	28

Remittance Partner around the World:

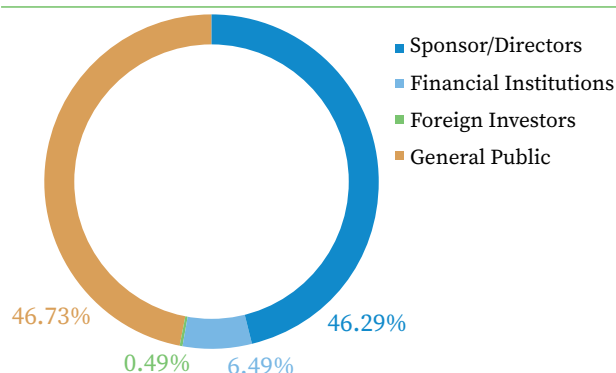
Jamuna Bank are doing business with different renowned Money Transfer Companies/Exchange houses across the Globe such i.e.

NAME OF EXCHANGE HOUSE	
Money Gram Payment System Inc (Global)	Cash Plus co. (PTY) Limited, Seychelles
Western Union Money Transfer (Global)	Redha Al Ansari Exchange, UAE
Ria Financial Services (Global)	Worldwide West 2 East Services, (UK) (Global)
Placid NK Corporation - USA (Global)	UAE Exchange Center, Kuwait
Mastercard Transaction Services US LLC (Global)	NEC Money Transfer, UK, Europe
Instant Cash FZE (Global)	Transfast Financial Services, SA-Spain, Europe
Al-Zaman Exchange, Qatar	Terra Payment Services, Mauritius (Global)
Al Bader Exchange, UAE	National Exchange Company S.R.L, Italy
Progoti Exchange Company, UAE	Sunman Global Express Corp, USA
Al-Ansari Exchange (Global)	KMB International Money Transfer, UK
Valutrans SPA Money Transfer, Italy & Germany	EzRemit Money Transfer, Bahrain
Aftab Currency Exchange LTD, Europe	

Scale of Organization



Ownership Composition



Total number of employees **3782**

Male
3093

Female
689

Any significant variations in employment number	No significant variation in 2022
% of employees covered by collective bargaining agreements	No employees are covered under collective bargaining agreements

Total Capitalization	Consolidated (Tk. in million)	Solo (Bank) (Tk. in million)
Tier-I Capital (A)	20,755.93	20,845.52
Tier-II Capital (B)	10,242.31	10,175.87
Total Eligible Capital (A+B)	30,998.24	31,021.39

SUBSIDIARIES

Jamuna Bank has two fully-owned subsidiaries



Jamuna Bank Capital Management Limited (JBCML)

Jamuna Bank Capital Management Limited (JBCML), a fully owned subsidiary of Jamuna Bank Limited, is a renowned Investment Bank in Bangladesh with a paid-up capital of BDT 1,000.00 million. The Company was incorporated on 23rd December, 2009 and received full-fledged Merchant Banking Registration Certificate from BSEC on 29th November, 2010. JBCML has been carrying out the business as a full-fledged merchant banking activities since 2011 having expertise in Portfolio Management, Issue Management, Underwriting of Public Issue of Shares, Corporate Advisory, Securities Laws, Compliance Issues etc.

The Authorized Capital and Paid up capital of the company is Tk.300.00 crore (Taka three hundred crore) and Tk.100.00 crore (Taka one hundred crore) respectively.

Jamuna Bank Securities Limited (JBSL):

Jamuna Bank Securities Limited (JBSL) is a full-fledged Stock Dealer & Stock Broker licensed under the Bangladesh Securities and Exchange Commission. It is operating both of the Stock Exchanges of Bangladesh named Dhaka Stock Exchange Limited (DSE) [TREC No. DSE-255] and Chittagong Stock Exchange PLC (CSE) [TREC No. CSE-147]. JBSL is one of the subsidiary companies of Jamuna Bank Limited.

The main objective of JBSL is to provide stock broking services to its individual or institutional clients by way of taking buy/sale order from the clients and try to fill them at the best possible prices. As a dealer JBSL do buy/sale of securities for its own account as a part of its own business.

The 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.

OTHER CONCERN

Jamuna Bank Foundation (JBF)

Jamuna Bank Foundation (JBF) is a non-profit & charitable organization which has been serving since 2007 with the objective of administering CSR activities of the Bank in a planned and integrated way. Since its inception, JBF has been contributing to the underprivileged segment of the society with variety of CSR activities across the Country in a more systematic, structured and sustainable manner. In recognition, UK-based “The Global Economics” awarded Jamuna Bank Ltd. with the “Best CSR Bank” award for 02 (two) consecutive times 2021 & 2022. “The Global Economics” also awarded Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation as “Best CSR Personality” for his outstanding contributions towards Corporate Social Responsibility (CSR) for the year 2022.



BOARD OF DIRECTORS

Chairman



Mr. Md. Saidul Islam

Directors



Engr. A. K. M. Mosharraf Hussain

Engr. Md. Atiqur Rahman

Mr. Gazi Golam Ashria

Mr. Fazlur Rahman

Al-Haj Nur Mohammed

Mr. Robin Razon Sakhawat

Mr. Redwan-ul Karim Ansari

Mr. Md. Belal Hossain

Mr. Md. Mahmudul Hoque

Mr. Shaheen Mahmud

Mr. Md. Sirajul Islam Varosha

Mr. Kanutosh Majumder

Mr. Md. Ismail Hossain Siraji

Mr. Gazi Golam Murtoza

Mr. Md. Hasan

Independent Directors



Mr. Md. Abdur Rahman Sarker

Mr. Md. Humayun Kabir Khan

Mr. Md. Abdul Jabber Chowdhury

Mr. M. Murshidul Huq Khan

Managing Director & CEO



Mr. Mirza Elias Uddin Ahmed

COMMITTEES OF THE BOARD OF DIRECTORS

Executive Committee	Engr. A. K. M. Mosharraf Hussain, Director Engr. Md. Atiqur Rahman, Director Al-Haj Nur Mohammed, Director Mr. Md. Mahmudul Hoque, Director Mr. Shaheen Mahmud, Director Mr. Md. Sirajul Islam Varosha, Director Mr. Kanutosh Majumder, Director	Chairman Member Member Member Member Member Member
Audit Committee	Mr. Md. Abdur Rahman Sarker, Independent Director Mr. Gazi Golam Ashria, Director Mr. Robin Razon Sakhawat, Director Mr. Md. Ismail Hossain Siraji, Director Mr. Md. Abdul Jabber Chowdhury, Independent Director	Chairman Member Member Member Member
Risk Management Committee	Mr. Md. Hasan, Director Mr. Md. Saidul Islam, Chairman (Board) Mr. Redwan-ul Karim Ansari, Director Mr. Md. Belal Hossain, Director Mr. Gazi Golam Murtoza, Director	Chairman Member Member Member Member

SHARI'AH SUPERVISORY COMMITTEE

SHARI'AH SUPERVISORY COMMITTEE	Dr. Saikh Muhammad Mahadi Hasan Mr. Mawlana Abdur Razzak Hafez Mawlana Mufti Ruhul Amin Hafez Mawlana Prof. Dr. Shahidul Islam Barakati Dr. Ahmadullah Trishali Dr. Md. Anwar Hosain Molla Mr. Mirza Elias Uddin Ahmed	Chairman Member Member Member Member Member Ex-Officio Member
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OUTSIDE SERVICE FIRMS

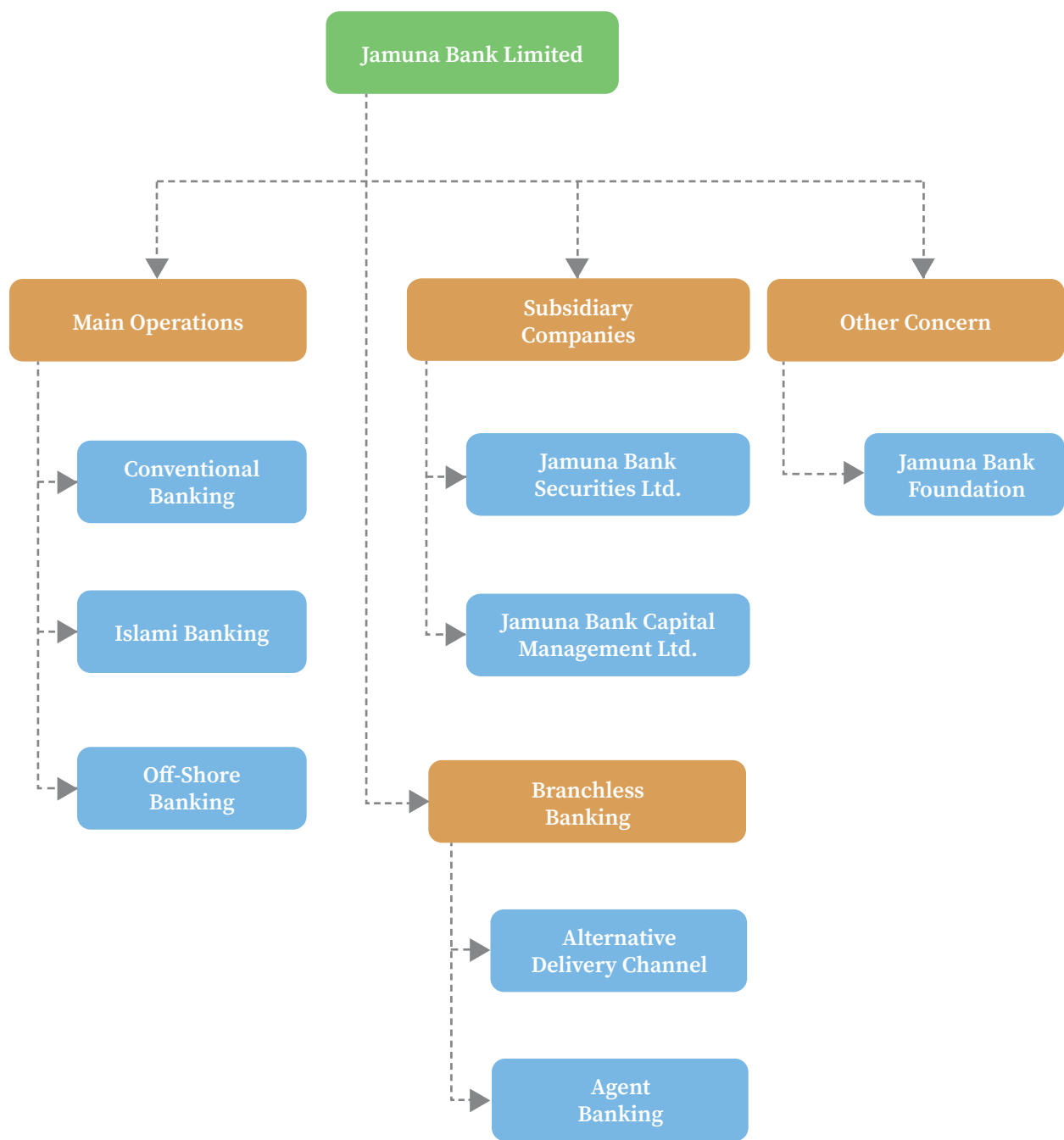
Auditors M/s. Shafiq Basak & Co., Chartered Accountants Shatabdi Centre (6th & 8th Floor) 292, Inner, Toyenbee Circular Road Fakirapool, Motijheel, Dhaka	Credit Rating Agency Credit Rating Agency of Bangladesh Ltd. (CRAB) D H Tower, 6 Panthapath, Level 15, Dhaka 1215	Legal Advisors Habibul Islam Bhuiyan Senior Advocate Bhuiyan Islam & Zaidi House # 29, Road # 9/A, Dhanmondi R/A Dhaka-1209
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MEMBERSHIP

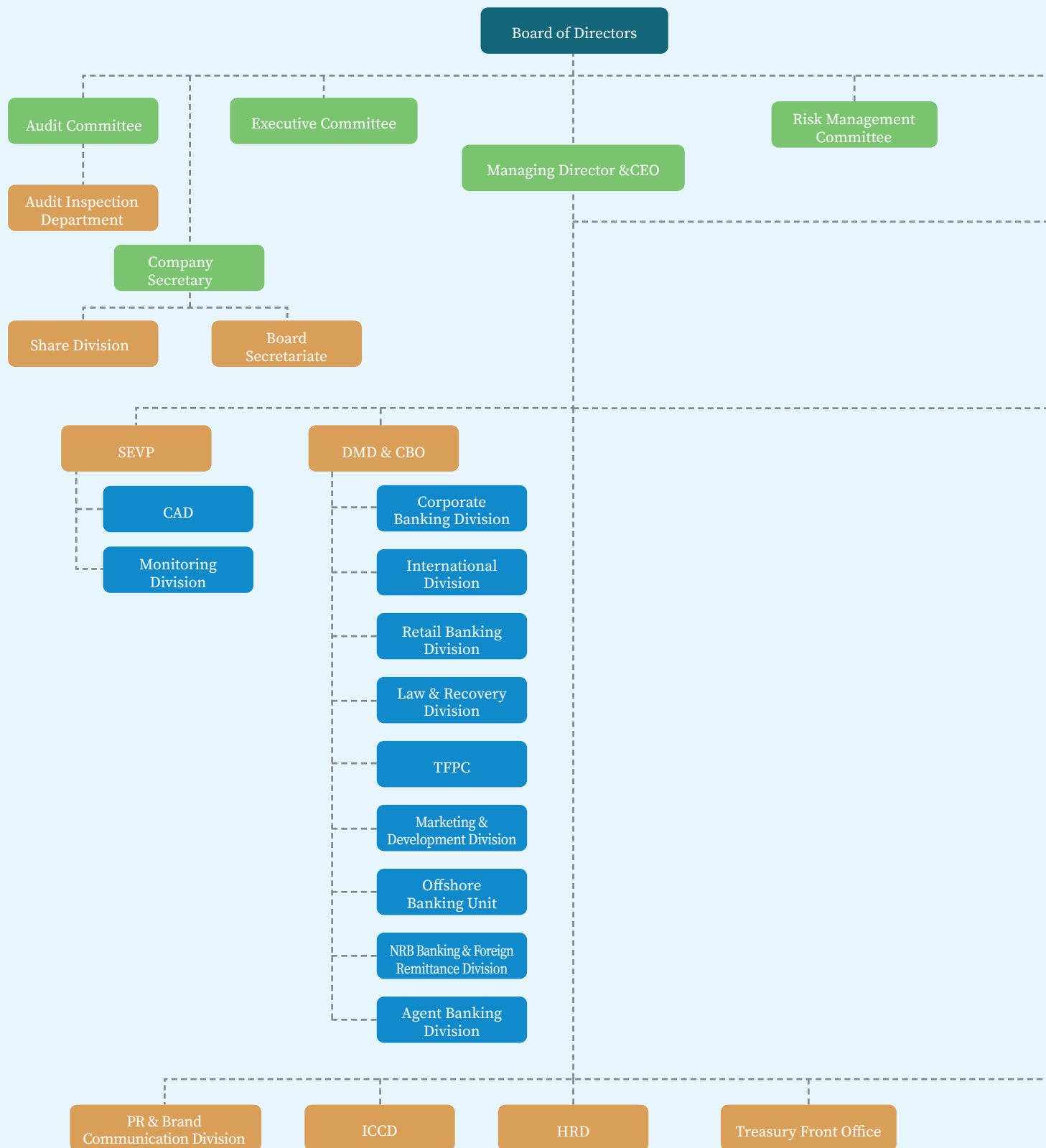
- Dhaka Stock Exchange Limited
- Chittagong Stock Exchange PLC
- Association of Bankers Bangladesh
- Dhaka Chamber of Commerce & Industry (DCCI)
- Institute of Bankers Bangladesh (IBB)
- Primary Dealers Bangladesh Ltd.(PDBL)
- Bangladesh Association of Banks (BAB)
- Bangladesh Association of Publicly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

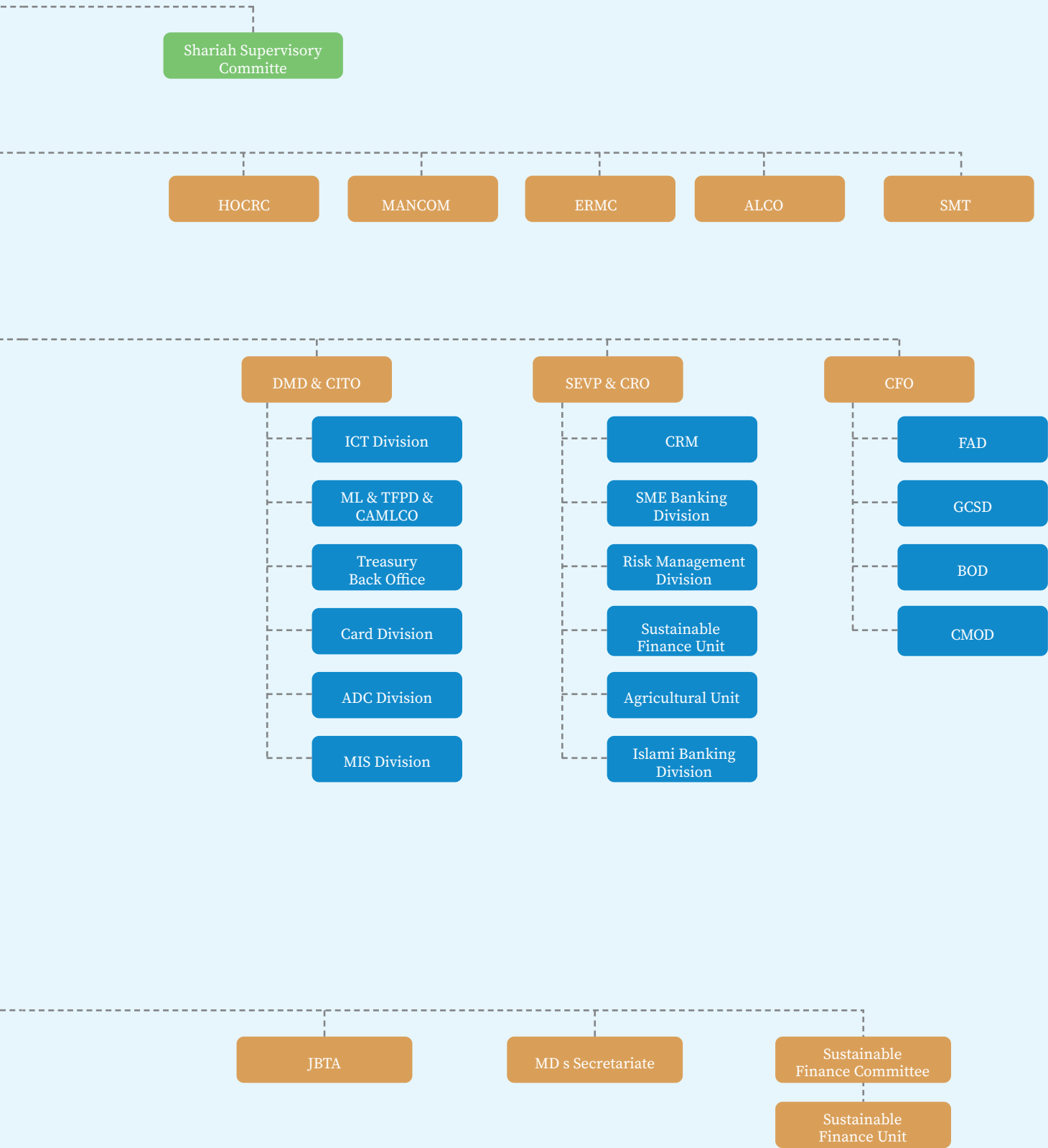


Group Corporate Structure



Corporate Organogram





Product and Services

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



Conventional Deposit Product

Transactional Accounts

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

Fixed Deposit Receipts

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

Deposit Schemes

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

Others

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

Islami Banking Mode

- Al-wadee'ah Current Deposit
- Mudaraba Short Notice Deposit
- Mudaraba Savings Deposit
- Mudaraba Term Deposit Receipt

Major Scheme 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 and
- Other Mudaraba Deposit Schemes.

Deposit Schemes for NRB

- NRB Monthly Savings Scheme
- NRB Monthly Benefit Scheme
- NRB Double Growth Benefit Scheme(DBS)
- NRB Triple Growth Benefit Scheme (TBS)
- NRB Kotipoti Deposit Scheme
- NRB Millionaire Deposit Scheme
- NRB Monthly pension Deposit Scheme
- NRB Pension Term Deposit Scheme
- NRB Home travel Deposit Scheme
- NRB Property Deposit Scheme(Land/Apartment)
- NRB Wage Earners Deposit Scheme
- NRB Home Car Deposit Scheme
- NRB Education Saving Scheme
- NRB Student deposit Scheme
- NRB Women/ Housewife Deposit Scheme
- NRB Future Plan Deposit Scheme
- NRB Advance Earning Deposit Scheme

Investment Facilities for NRB

- US Dollar Premium Bond.
- US Dollar Investment Bond.
- Government Treasury Bond (5, 10, 15, 20 Years).
- Treasury Bills (91, 181, 365 Days).
- Wage-Earners Development Bond.
- Non Resident Investors Taka A/C (NITA) –Share Investment.

For more information
please visit www.jamunabankbd.com



Corporate Loan Products

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

- ✓ **Short Term Finance**
 - CC (Hypo)
 - CC (Pledge)
 - SOD (General)
 - SOD (FDR)
 - SOD (Financial Obligation)
 - SOD (Special Scheme)
 - SOD (Share)
 - Time Loan
- ✓ **Term Finance**
 - Term Loan
 - 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
 - LIM
- ✓ **Export Finance**
 - Back-to-Back Letter of Credit
 - Packing Credit
 - Overdraft
 - Foreign Documentary Bill Purchase (FDBP)
 - Local Documentary Bill Purchase (LDBP)
- ✓ **Structured Finance**
 - Loan Syndication
 - Project Finance



Islami Banking Investment Products

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

For more information
please visit www.jamunabankbd.com



Retail Loan Product

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



Jamuna Homes

Purpose: Construction/Purchase of Flat/Apartment/ House Apartment Renovation / Extension / Completion Taking Over & Renovation / Construction.

Minimum Income: Minimum Income: Tk.25,000.00 to Tk.40,000.00 depending on the type of profession of the applicant.

Loan Size: Minimum 5.00 Lac, Maximum Tk. 120.00 Lac.

Loan to price: Regulated by Bangladesh Bank from time to time. Maximum 70:30.

Maximum Term of Loan: 20 years.



Auto Loan

Purpose:

- To procure brand new/reconditioned Personal Transport, of age not more than 5 years.
- The Vehicle should have maximum 10(ten) seats.
- Model year is in the limit of 5 year.

Minimum Income: Net Income should be at least Tk. 40,000/- per month. The customer must have sufficient net cash flow to repay the loan instalments regularly.

Loan Size: Minimum 5.00 Lac Maximum Tk. 40.00 Lac.

Maximum Term of Loan: 5 years.



Personal Loan

Purpose: Any lawful purpose.

Minimum Income: Net Income should be at least Tk. 40,000/- per month

Loan Size: Minimum 2.00 lac and Maximum Tk. 20.00 Lac.

Maximum Term of Loan: 5 years.



Any Purpose Loan

Purpose: For construction & renovation of residential house/building and purchase of Flat/Apartment & any lawful purpose.

Minimum Income: Net Income should be at least Tk. 40,000/- per month.

Loan Size: Minimum 2.00 Lac and Maximum Tk. 50.00 Lac.

Maximum Term of Loan: 10 years.

For more information
please visit www.jamunabankbd.com



Education Loan

Pre-qualification: The applicant must have (a) Chatro-Bondhu Account (EL-19) or (b) Overseas Student File or (c) Overseas Scholarship/University Acceptance.

Parents/Guardians/Guarantors Qualification:

Guarantor having sufficient net cash flow to deposit instalments regularly. Parent/Guardian/Guarantor who are eligible shall be referred to as Guarantor.

Purpose: Student supposed to bear (1) Tuition Fees (2) Living Cost (3) Other Educational Expenses (4) Consultants Fee (5) Visa Processing fees (6) Traveling Cost (7) Document/Other verification Fees (8) Purchase of Educational Equipments/Gadget (9) any other cost not stated above but acceptable to the bank.

Minimum Income: Gross Monthly Income of the Customer/Guarantor should be at least Tk. 30,000/- per month. The Customer/Guarantor must have sufficient net cash flow to repay the loan instalments.

Loan Size: Minimum 1.00 Lac Maximum Tk. 10.00 Lac

Maximum Term of Loan: 4 years



Doctors Loan

Purpose:

Educational Expenses, Office Equipment, Medical Equipments Purchase, Professional Equipment Purchase, Commercial/Office/Chamber Space Purchase/, Renovation/Decoration, Office Decoration, Equipments, Electronics items purchase.

Nationality & Age Limit:

- Bangladeshi by birth.
- Minimum age 25 years / Maximum age 60 years.
- Loan tenor shall not exceed 65 years of age.

Minimum Income:

Net Income should be at least Tk. 30,000/- per month.

Loan Size:

Minimum 2.00 lac and Maximum Tk. 50.00 lac.

Maximum Term of Loan: 5 years

Rate of Interest: As determined by the bank from to time.



Salary Loan

Purpose: Any lawful purpose.

Minimum Income: Net Income should be at least Tk. 15,000/- per month.

Loan Size: Minimum 1.00 lac and Maximum Tk. 8.00 lac Or 12 times of gross salary, which ever is lower.

Maximum Term of Loan: 5 years.

For more information
please visit www.jamunabankbd.com

SME Financing

- Jamuna Swabolombi (Term Loan)
- Jamuna Sommriddhi (Term Loan backed by 25% Cash Collateral)
- Jamuna Chalanika [Composite of Term & CC (Hypo) Loan]
- Jamuna Nari Uddogh (Special product for women entrepreneur)
- Jamuna Shachhondo (Term Loan & SOD)
- SOD (General) under SME (Over draft)
- Jamuna Jantrik (Lease Finance)
- Jamuna Bonik (LC & LTR)
- Jamuna NGO Shohojogi (Term Loan to NGOs)
- Jamuna Green (Funded & Non Funded facility)
- Bai-Muazzal for Jamuna Swabolombi (Term Investment)
- Bai-Muzzal for Jamuna Sommriddhi (Term Investment)
- Bai Muazzal Commercial (SME) (Continuous Investment)

New Products

- Jamuna Distributor Finance
- Jamuna Factoring
- Jamuna Utshob
- Jamuna Suchona
- Jamuna Griho
- Jamuna Bahun
- Jamuna Kutir
- Jamuna Swapno
- Jamuna Payment Guarantee under SME



Jamuna Swabolombi

Sector

- Small & Medium Enterprise

Purpose

- Any justifiable business purpose.

Key Features

- Loan Amount : Max. Tk.25.00 lac
- Tenure : Max. 36 months
- Convenient EMI
- Fast and quality service
- No hidden charges
- Collateral free loan.

Eligibility

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Sommriddhi

Sector

- Small & Medium Enterprise

Purpose

- Any justifiable business purpose.

Key Features

- Loan Amount : Max. Tk.100.00 lac
- Tenure : Max. 48 months
- Convenient EMI
- Fast and quality service
- No hidden charges
- 25% cash collateral of the loan amount to be required as security.

Eligibility

- Having business experience at least 2 years in the same line.
- Age limit : 25 years to 65 years
- All relevant document of the business



Jamuna Jantrik

Sector: Micro, Small & Medium Enterprise

Purpose: To purchase capital machineries

Key Features

- Loan Amount : Max. Tk.200.00 lac
- Tenure : Max. 60 months
- Convenient EMI
- Equity ratio : 70 : 30
- Fast and quality service
- No hidden charges
- Personal Guarantee

Eligibility

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Nari Uddog

Sector: Micro, Small & Medium Enterprise

Purpose: Any justifiable business purpose.

Key Features

- Loan Amount : Max. Tk.50.00 lac
- Tenure : Max. 48 months
- Convenient EMI
- Fast and quality service
- No hidden charges
- Personal Guarantee as security

Eligibility

- Having business experience at least 2 years in the same line.
- Age limit : 25 years to 60 years
- All relevant documents of the business



Jamuna Chalantika

Sector: Micro, Small & Medium Enterprise

Purpose: Working Capital requirement & other business needs

Key Features

- Loan Amount : Max. Tk.500.00 lac
- Mode of Loan : CC (Hypo) & Term loan
- Tenure : For CC (Hypo) : 12 months (renewable), Term loan : Max. 60 months
- Convenient EMI
- Fast and quality service
- No hidden charges
- Collateral security to be required.

Eligibility

- Having business experience at least 2 years in the same line.
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna NGO Shohojogi

Sector: Small & Medium sized NGOs

Purpose: To refinance in the profitable cottage, micro & small enterprise.

Key Features

- Loan Amount : Max. Tk.500.00 lac
- Tenure : Max. 60 months
- Convenient EMI
- Fast and quality service.
- No hidden charges.
- Collateral security to be required.

Eligibility

- At least 8 years experience with satisfactory track record.
- The NGO must be enlisted with NGO affairs bureau and related with other government organizations.
- Satisfactory credit rating
- All relevant documents of the concerned NGO



Jamuna Green

Sector: Small & Medium Enterprise

Purpose: To facilitate establishment of eco friendly projects.

Key Features

- Loan Amount: Max. 300.00 lac.
- Tenure: Max. 60 months.
- Interest Rate: Competitive interest rate.
- Fast and quality service.
- No hidden charges.

Eligibility

- Having business for at least 2 years in the same line.
- Age Limit: 20 years to 60 years.



Jamuna Shachchondo

Sector: Micro, Small & Medium Enterprise

Purpose: Any justifiable business purpose.

Key Features

- Loan Amount : Max. Tk.50.00 lac
- Mode of Loan : SOD (FO) & Term loan
- Tenure : For SOD : 12 months (renewable) & Term loan : 48 months
- Convenient EMI
- Fast and quality service
- No hidden charges
- 25% cash collateral of loan amount to be required.

Eligibility

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business

SME New Products:



Jamuna-Distributor finance under SME

Sector: Micro & Small Enterprise

Purpose: To purchase goods favoring distributors from reputed companies.

Key Features

- Loan Amount : Max. Tk.500.00 lac
- Mode of Loan : Revolving Short term loan
- Tenure : 12 months (renewable)
- Fast and quality service
- No hidden charges
- 25% cash collateral to be required up to loan amount of Tk.100.00 lac.

Eligibility

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Factoring [Accounts Receivables Finance] under SME

Sector: Micro & Small Enterprise

Purpose: To meet up short term cash requirement of the business.

Key Features

- Loan Amount : Max. Tk.500.00 lac
- Tenure : 12 months (renewable)
- Fast and quality service
- No hidden charges
- Personal guarantee.
- Assignment of bills/receivables from buyer.

Eligibility

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Utshob

Sector: Micro, Small & Medium Enterprise

Purpose: To meet up additional/seasonal working capital requirement.

Key Features

- Loan Amount : Max. Tk.200.00 lac
- Tenure : 11 months (case to case) For Limit : 12 months (renewable)
- Fast and quality service
- No hidden charges.
- Personal guarantee.
- 25% cash collateral to be required for amount up to Tk.50.00 lac (Case to case).

Eligibility

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Griho

Sector: Micro & Small Enterprise

Purpose: To build up semi-pucca building / renovation to the owner of land wherein garments worker or labor for other manufacturing industries will be tenant.

Key Features

- Loan Amount : Max. Tk.100.00 lac
- Mode of Loan : Term loan
- Tenure : Max. 60 months
- Maximum 6 months grace period
- Convenient EMI
- No hidden charges
- Collateral security to be required.

Eligibility

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant document of the business



Jamuna Shuchona

Sector: Micro, Small & Medium Enterprise (Trading & Service related business)

Purpose: To meet up working capital requirement.

Key Features

- Loan Amount : Max. Tk.500.00 lac
- Mode of Loan : OD (General) & Term loan
- Tenure : For OD : 12 months (renewable), Term loan : Max. 60 months
- Fast and quality service
- No hidden charges
- Collateral security to be required.

Eligibility

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business.



Jamuna Bahun

Sector: Micro, Small & Medium Enterprise

Purpose: To purchase new/recondition vehicle for commercial /business/official use.

Key Features

- Loan Amount : Max. Tk.100.00 lac
- Tenure : Max. 60 months
- Equity ratio : 60 : 40
- Convenient EMI
- No hidden charges
- Personal Guarantee
- Registration of vehicle in favor of the Bank.

Eligibility

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Kutir

Sector: Only for Cottage industries

Purpose: Any justifiable business purpose

Key Features:

- Loan Amount : Max. Tk.15.00 lac
- Tenure : Max. 36 months
- Convenient EMI
- Fast and quality service
- No hidden charges
- Personal guarantee.

Eligibility:

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business



Jamuna Swapno

Sector: Only for Micro Enterprise

Purpose: Any justifiable business purpose

Key Features:

- Loan Amount : Max. Tk.15.00 lac
- Tenure : Max. 36 months
- Fast and quality service
- Convenient EMI
- No hidden charges
- Personal guarantee

Eligibility:

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant document of the business



Jamuna Payment Guarantee under SME

Sector: Micro, Small & Medium Enterprise

Purpose: To issue payment guarantee on behalf of the borrowers.

Key Features:

- Guarantee Amount : Max. Tk.200.00 lac
- Tenure : Max. 12 months
- Fast and quality service

- Minimum margin
- No hidden charges
- Personal guarantee

Eligibility:

- Having business experience at least 2 years in the same line
- Age limit : 25 years to 65 years
- All relevant documents of the business

Agriculture Loan



Crop Loan



Pisciculture Loan



Livestock Loan



Agricultural & Irrigation equipments Loan



Nursery & Horticulture Loan



Crop Warehouse & Marketing Loan



Loan for Poverty alleviation activities



Other term loan activities



Jamuna Bank Card

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

New Product

- Pre-paid card for youngsters, freelancer & Travelers. To apply online visit <https://onlinecard.jamunabankbd.com/>
- Introduced 'Green PIN' (paperless PIN generation solution).
- Introduced Credit card transaction E-alert (Email alert).
- Introduced an online credit card proposal data entry system.
- Introduced a Credit Card proposal tracking system.



For more information
please visit www.jamunabankbd.com

Jamuna Bank Capital Management Limited



Margin Loan



Discretionary
Portfolio
Management



Corporate Advisory



Issue Management



Underwriting

Jamuna Bank Securities Ltd.



Trade execution



Internet based
trading facilities



Online based IPO
Application



CDBL Services



Research and
Advisory Services

Jamuna Chronicles

Year 2001 to 2007

- April 02, 2001
Incorporation of the Company
- April 02, 2001
Certificate of Commencement of Business
- April 24, 2001
Banking License issued by Bangladesh Bank
- June 03, 2001
Commencement of Business from the ~~Mohakhali Branch~~
- October 01, 2003
Launching of 1st ATM Both at Dhanmondi Branch
- October 21, 2003
Registered as Depository Participant (Custody Participant) of CDBL
- October 25, 2003
First Islami Banking Branch opened at Nayabazar
- December 11, 2003
Licensed issued from the Bangladesh Bank as Primary Dealer
- March 28, 2004
First Dividend Declaration for Income Year 2003 @ 10% Stock
- December 12, 2005
Initial Public Offering
- April 12, 2006
Listed with Dhaka Stock Exchange
- April 17, 2006
Listed with Chittagong Stock Exchange
- September 09, 2007
Increased Authorized Share Capital To BDT 400.00 Crore

Year 2008

- October 16, 2008
Space purchased for establishing Corporate Head Office at Gulshan
- April 01, 2008
Launching of JBL VISA Card
- March 31, 2008
Incorporation of Jamuna Bank Foundation (JBF)

Year 2009

- June 15, 2009
Launching of SME Division
- July 29, 2009
Launching of first SME/Agri Branch
- December 22, 2009
Obtained Off Shore Banking License
- December 23, 2009
Incorporation of Jamuna Bank Capital Management Limited (Merchant Bank)

Year 2010-2015

- June 13, 2010
Increased Authorised Share Capital to BDT 1000.00 Crore
- December 05, 2010
Issuance of Rights Shares
- December 25, 2010
Establishment of Jamuna Bank Model Village at Singpara, Thakurgaon
- 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
- December 31, 2012
Launched 100th no. ATM at Fakirapool, Dhaka
- February 18, 2013
Started commercial operation of Jamuna Bank Securities Limited (Brokerage House)
- December 31, 2014
Launching of Mobile Financial Services ('Jamuna Bank Sure Cash')
- May 31, 2015
Obtained Permission for issuance of Subordinated Bond for Tk.2,000 Million
- November 10, 2015
Introduced EMV Chip Card, VISA Platinum Card.
- December 17, 2015
Opening of 100th Branch of Bank at Pirgacha, Rangpur

Year 2017

- October 05, 2017
Introduced Intelligent Queue Management System (iQMS) at Banani Branch of the Bank
- February 16, 2017
Establishment of "Jamuna Bank Institute of Information, Communication & Technology"

Year 2018 to 2020

- January 0, 2018
Establishment of 1st Digital Banking Center "Jamuna Bank Speed" at Mirkadim Bazar, Munshigonj
- September 25, 2018
Launched mobile financial application "JUSTPAY".
- November 01, 2018
Establishment of Jamuna Bank Foundation Dialysis Center at Shantinagar, Dhaka
- December 26, 2019
Obtained Bangladesh Bank approval for conducting Agent Banking Services
- June 21, 2020
Shifting of Head Office to Bank's own building at Jamuna Bank Tower, Gulshan-1, Dhaka
- October 20, 2020
Establishment of Jamuna Bank Foundation Dialysis Center Laksham Unit, Laksham, Cumilla

Year 2021

- April 16, 2021
Received the "Best CSR Bank 2021" award in Bangladesh for the year 2021, awarded by UK based "The Global Economics" in Dubai, UAE.
- September 01, 2021
Obtainment of Trading Right Entitlement Certificate (TREC) of Dhaka Stock Exchange Limited (DSE) in favor of Jamuna Bank Securities Ltd.
- December 15, 2021
Affiliation of Jamuna Foundation Nursing College and obtainment of administrative approval for launching of 04 years BSc in Nursing Course and 02 years Post-Basic BSc in Nursing Course.

Year 2022

- January 09, 2022
Dhaka Wasa awarded Jamuna Bank Limited with the recognition of being one of the highest bill-collecting banks in the financial year 2020-21.
- March 15, 2022
Inauguration of Electronic KYC (e-KYC) Platform
- April 19, 2022
Inauguration of the TIA-942 Standard Tier-3 Data Center at Bank's Head Office, Gulshan-1, Dhaka
- April 21, 2022
Inauguration of "Anindya Majumder Call Center" at MHB Bhaban, 94 Mohakhali, Dhaka.
- June 02, 2022
Inauguration of "Jamuna Bank Foundation Physiotherapy Center" at MHB Bhaban (11th floor), 94 Mohakhali, Dhaka.
- June 16, 2022
Inauguration of "Jamuna Bank Foundation Complex at Mohammadpur, Dhaka
- June 25, 2022
Involvement of Jamuna Bank Limited in Managing the toll of Padma Bridge
- June 28, 2022
UK based "The Global Economics" awarded Jamuna Bank Ltd as "Best CSR Bank 2022" in Bangladesh for the year 2022.
UK based "The Global Economics" also awarded Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation as "Best CSR Personality" for his outstanding contributions towards Corporate Social Responsibility (CSR) in Bangladesh.
- August 08, 2022
Jamuna Bank Securities Limited, a fully owned subsidiary company of Jamuna Bank Limited started its share trading activities under Dhaka Stock Exchange Limited (DSE TREC# 255)
- December 28, 2022
Jamuna Bank Ltd unveiled its first ever Independent Sustainability Report-2021, at its Corporate Head Office with the slogan "Thriving forward Through Green Initiatives".

Awards & Recognitions

UK-based “The Global Economics” awarded Jamuna Bank Limited as “Best CSR Bank” in Bangladesh consecutively for the years 2021 and 2022.

Best CSR Bank-2022



UK based “The Global Economics” awarded Jamuna Bank Limited as “Best CSR Bank” in Bangladesh for the year 2022 in “The Annual Global Economics Awards 2022”

Best CSR Bank-2021



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



Jamuna Bank Limited has been awarded Certificate of Merit by ICAB for the Best Presented Annual Reports 2021 in the Private Sector Banking Organizations.



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



Jamuna Bank Limited awarded the best “Primary Dealer Bank” for the 31st times by Bangladesh Bank for its outstanding performance.



Relationship Award
2022 Received from
CaixaBank SA, Spain



Partnered Recognition
Award for Jamuna
Bank's 10 Years
Anniversary by Caixa
SA, Spain



Relationship Award
2017 Received from
CaixaBank SA, Spain



Gold Trade Award-2017
from COMMERZBANK
for excellent



Gold Trade Award-2014
from COMMERZBANK
for excellent



COMMERZBANK Trade
Award-2013



Crest from Trans-Fast
Remittance LLC



Crest from Money Gram
Payment System Inc.



Best Performing Bank
Award 2015-16 from
ICICI Bank



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



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



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



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



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



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



Tax award for the
assessment year 2009-
2010



Tax award for the
assessment year 2010-
2011



Tax award for the
assessment year 2011-
2012

“আমরা স্বাবলম্বী হব
সকলে কর দেব”
-মাননীয় প্রধানমন্ত্রী শেখ হাসিনা

২০২১-২০২২ কর বছরে
বাংলাদেশের অর্থনীতিতে অবদানের স্বীকৃতি স্বরূপ
জাতীয় রাজস্ব বোর্ড কর্তৃক

ট্যাক্স কার্ড সম্মাননা-২০২২

প্রাপ্তিতে যমুনা ব্যাংক পরিবার গর্বিত



গোলাম দস্তগীর গাজী, বীরপ্রতীক
মাননীয় মন্ত্রী, বস্ত্র ও পাট মন্ত্রণালয়
গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
সাবেক চেয়ারম্যান, যমুনা ব্যাংক লিমিটেড
ব্যবসায়ী ক্যাটাগরিতে প্রথম



ফজলুর রহমান
পরিচালক
যমুনা ব্যাংক লিমিটেড
চেয়ারম্যান, সিটি গ্রুপ
সিনিয়র সিটিজেন ক্যাটাগরিতে তৃতীয়



রবিন রাজন সাখাওয়াত
পরিচালক, যমুনা ব্যাংক লিমিটেড
ব্যবস্থাপনা পরিচালক
কম্পিউক্স বাংলাদেশ লিমিটেড
তরুণ ক্যাটাগরিতে পঞ্চম



গাজী গোলাম মূর্তজা
পরিচালক
যমুনা ব্যাংক লিমিটেড
ব্যবস্থাপনা পরিচালক, গাজী গ্রুপ
ব্যবসায়ী ক্যাটাগরিতে পঞ্চম



তাসমীন মাহমুদ
সাবেক পরিচালক
যমুনা ব্যাংক লিমিটেড
পরিচালক, কটন গ্রুপ
মহিলা ক্যাটাগরিতে চতুর্থ

JAMUNA BANK

Reception of new Chairman of Board of Directors of Jamuna Bank Ltd.

Mr. Md. Saidul Islam was elected as the Chairman of the Board of Directors of Jamuna Bank Limited on April 27, 2023. Al-Haj Nur Mohammed, the former chairman welcomed the new Chairman Mr. Md. Saidul Islam with flowers. Mr. Md. Tazul Islam, father of Mr. Md. Saidul Islam & honorable Minister, Ministry of Local Government, Rural Development & Co-operatives and Mr. Golam Dastagir Gazi, Bir Protik, Minister, Ministry of Textile & Jute, Government of the People's Republic of Bangladesh alongwith other Directors, Sponsor shareholders and high officials of the Bank were remain present in reception program.





Directors' Profile



Md. Saidul Islam
Chairman, Jamuna Bank Limited

Mr. Md. Saidul Islam was elected as the Chairman of the Board of Directors of Jamuna Bank Limited on April 27, 2023.

Mr. Islam is a versatile new-age business person. He joined the family business of Fabian Group in the year 2010. Since then, he has helped many portfolios of various companies of the said Group. Currently, he is the Director of Fabian Industries Ltd., Fabian Thread Ltd., Fabian Multiplex Industries Ltd., Fabitex Industries Ltd.; Managing Director of Frox Media Limited. He is also Chairman of Eco Advanced Construction Materials Company Ltd.

Mr. Islam was born in a respectable Muslim family of Comilla in 1981. He obtained Bachelor of Science (Hon's) from Coventry University UK. He is the eldest son of Mr. Md. Tazul Islam, honorable Minister, Ministry of Local Government, Rural Development & Co-operatives, Government of the People's Republic of Bangladesh.

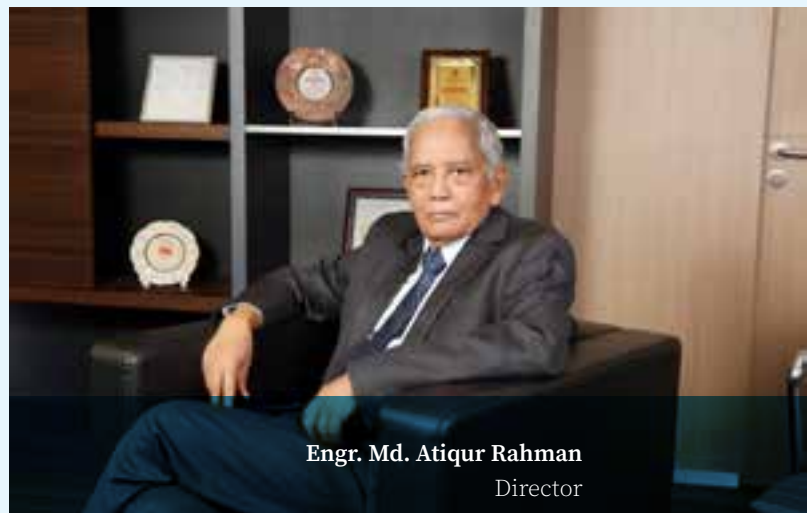
Mr. Islam has travelled widely and attended different training programs and seminar at home and abroad.



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 Limited**. 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.



Gazi Golam Ashria
Director

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

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

Mr. Ashria is the Chairman of Gazi Sattelite Television Ltd., Gazi Infrastructure Development Company Limited, Vice-Chairman of Gazi Networks Ltd., Gazi Communications Ltd., & Gazi Renewable Energy Limited, Director of Desh Television Ltd., Gazi Tyres Limited & Proprietor of Gazi Industrial Park Limited and Proprietor of Star Rubber Industries, Gazi Trade International, Gazi Rubber Plantation, Gazi Rubber Processing Plant & Gazi Enterprise.

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.

He is the youngest son of Mr. Golam Dastagir Gazi, Bir Protik, MP & Minister, Ministry of Textiles and Jute and Hasina Gazi, Mayor, Tarabo Municipality, Narayangonj.

He served as Chairman of the Board of Directors of the Bank from April 30, 2021 to April 28, 2022.



Fazlur Rahman
Director

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

During Mr. Rahman's five decades at the helm of City Group, the company continued its expansion beyond traditional domestic food industry to new sectors, including packaging, energy, paper, steel, ship-building business and industrial projects (3 Private Economic Zones and 1 Hi-Tech Park). 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 and "Best Senior Taxpayer" for 2021-22. He was 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 Limited &
Chairman, Jamuna Bank Foundation

Al-Haj Nur Mohammed is a well-known CSR personality in the Banking Sector of Bangladesh. He is a former Member of Bangladesh Parliament. He is associated with a number of businesses and is presently the President of Munshigonj Chamber of Commerce and Industry, an apex business body of Munshigonj district since 1989. He is the Chairman of Nur Star Engineering Ltd., Director of Australian International School, Bangladesh & International Holdings Ltd. and proprietor of Star Trading Corporation & Modhumoti CNG Complex.

Mr. Mohammed is the founder Chairman and architect of Jamuna Bank Foundation, an allied concern of Jamuna Bank Limited established with an aim and objective to provide assistance to the destitute & distressed people of the society as well as to create awareness/inspire people regarding their social responsibilities and commitments towards nation as a part of CSR activities of Jamuna Bank Ltd. since its inception. He has played a pivotal role in implementing various CSR initiatives at Jamuna Bank, such as education, healthcare, and community development programs. He has also been instrumental in promoting sustainable and responsible business practices within the Bank. Under his leadership, the Bank has been awarded the prestigious “Best CSR Bank” by UK based “The Global Economics Limited” for 02 (two) consecutive times 2021 & 2022. “The Global Economics” also awarded Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation as “Best CSR Personality” for his outstanding contributions towards Corporate Social Responsibility (CSR).

He is associated with Anti-Drug movement as the current President of Bangladesh Anti-Drug Federation. He is the founder President of Shahed Ali Eatimkhana, Goalgunni, Munshigonj, an orphanage established by him. The renowned Al-Haj Nur Mohammed Trust was established by him in 2001 of which he is the Chairman. As a pioneer leader of CSR activities, he attended various International CSR Conferences.

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

Mr. Mohammed was born in 1954 in a respectable Muslim family of Munshigonj. He obtained Bachelor of Arts Degree from the University of Dhaka.

He served as Chairman of the Board of Directors of Jamuna Bank Limited for two terms i.e. April 29, 2007 to April 26, 2008 and April 28, 2022 to April 27, 2023 and served as the Chairman of the Executive Committee of the Board of Directors of the Bank for several times.



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.

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 through industrial engineering. He is also the Managing Director of Complex (Bangladesh) Ltd. & Germanbangla Chemical Ltd.

Mr. Robin Razon Sakhawat is a 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. Redwanul Karim Ansari has had more than 10 years of experience in a variety of domains such as commercial, Company and competition law, risk management, process flow management and design, optimization and financial Information Technology and Open Banking.

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

His career started as a practitioner of law. At the same time he worked in the family businesses to enhance his acumen in the field of international trade, negotiations and compliance. He has always been an avid visionary when it came to Information Technology and has developed practices around financial technology and modern banking services enabled via Open Banking. Currently, his company is the only company that leads the road that is leading the road to Banking 4.0 as an Open Banking enabler.

Mr. Redwanul 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 Krira Sangstha, Naogaon (B) Tennis Club, Naogaon (C) Bangladesh Red Crescent Society, Naogaon (D) Bangladesh Diabetic Sommittee, Naogaon Branch, Naogaon and (E) Naogaon Sunrise Club, Naogaon.

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

He was the Chairman of the Board of Directors of Jamuna Bank Limited from April 27, 2011 to April 29, 2012.



Md. Mahmudul Hoque
Director

Mr. Mahmudul Hoque was born in a respectable Muslim family of Chittagong. He obtained Bachelor of Commerce Degree from Chittagong University. He is a born businessman as he started his business since early days of his career. Over the past thirty seven years of his business career he gained significant experience in import and export trade, power, real estate and textile sector. Apart from Managing Director of Anlima Yarn Dyeing Limited, a publicly listed company of DSE and CSE, Mr. Hoque is also the Chairman/Managing Director of: Anlima Textile Limited, Precision Energy Limited, Anlima Energy Limited, Anlima Petroleum Limited, Allied Enterprise (Pvt.) Limited, Anlima Buildtech Limited, Anlima Chemicals Limited & Anlima Meghnaghat Power Plant Limited.

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

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



Shaheen Mahmud
Director

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

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

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

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



Md. Sirajul Islam Varosha
Director

Mr. Md. Sirajul Islam Varosha is the Director of the Board of Directors of the Jamuna Bank Limited. He is the son of Al-haz Karim Uddin Varosha and 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., Managing Director of Siraj Varosha Jute Mills Ltd. and proprietor of S.V. Tobacco Co. and S.H. Trading Co.. He is also the Director of Wari Golden Hospital & Diagnostic Complex Ltd.

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

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

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



Kanutosh Majumder
Director

Mr. Kanutosh Majumder was born in 1940 in a respectable family of district Noakhali. He got his graduation and post-graduation from University of Dhaka in 1962. His educational discipline was commerce. After graduation he worked in different educational institutions in Dhaka and joined his owned business 1970. In 1981 he along with his friends established a construction company named New Generation Construction Co. Ltd. and it worked for infrastructure development with different agencies in Bangladesh. He was one of the sponsor director of Federal Insurance Co. Ltd. in 1987. Presently he is a Director of Jamuna Bank Ltd. He served as Chairman of the Board of Directors of Jamuna Bank Ltd. from April 29, 2013 to April 26, 2014.

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

Mr. Majumder is a social worker and a philanthropist and organized many social institutions in Bangladesh.



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 is also the Chairman of Jamuna Bank Securities Limited, a subsidiary of Jamuna Bank Limited.

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



Mr. Gazi Golam Murtoza
Director

Mr. Gazi Golam Murtoza was born in a respectable Muslim family of Dhaka in 1980. 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, Gazi Infrastructure Development Company Limited and G Park Limited. He is the Director of Gazi Satellite Television Limited and proprietor of Gazi Pipes, Gazi Doors, Gazi Foundry, MG International, Gazi Communications, MG International and Gazi International Bd. He is also one of the sponsor Directors of Jamuna Bank Limited and Director of Jamuna Bank Securities Ltd.

He is the Director of Bangladesh Cricket Board (BCB) and Chairman of Audit Committee of BCB. He is the president of Gazi Group Cricketers and past Chairman of Cricket Committee of Dhaka Metropolis (CCDM). He is among the top highest taxpayer in business and individual category in the Country.

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 50 years. By dint of his endeavour Mr. Md. Hasan has, by now, assumed very significant role in the field of Finance and Banking as well as Corporate affairs and Operations of City Group.

Mr. Md. Hasan was the Chairman of Dhaka Insurance Company Ltd. from February 02, 2012 to August 28, 2014 and discharged the assigned duties and responsibilities very successfully there. He has been functioning as one of the Directors of Somoy Media Limited which is one of the renowned TV channels in the country. Mr. Hasan was awarded the "Best Young Taxpayer" in fiscal year 2018-19.

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



Md. Abdur Rahman Sarker
Independent Director

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

He is also the Director of Jamuna Bank Securities Limited, a subsidiary of Jamuna Bank Limited.

He has travelled widely and attended different training programs and seminar at home and abroad.



Md. Abdul Jabber Chowdhury
Independent Director

Valiant freedom fighter **Mr. Md. Abdul Jabber Chowdhury** comes of a respectable Muslim family of Chattogram. He has extensive banking experience of more than 45 years in both Nationalized and Private Commercial Banks. He obtained post-graduation degree from Chittagong University. He started his career in 1973 at Janata Bank and served the Bank for more than 25 years in different capacities i.e. Branch Manager, Corporate Branch Chief and Regional Head etc. Afterwards, he joined Mutual Trust Bank Ltd. Later he joined Shahjalal Islami Bank Ltd. in 2002 & subsequently promoted to the rank of Deputy Managing Director in 2009 and served till retirement from the regular service of the Bank. He also served United Commercial Bank Ltd. as Deputy Managing Director and Premier Bank Ltd. as Additional Managing Director & Chief Business Officer till 28th February 2021. He has travelled widely and attended different training programs and seminar at home and abroad.



Md. Humayun Kabir Khan
Independent Director

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

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

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

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



M. Murshidul Huq Khan
Independent Director

Mr. M. Murshidul Huq Khan comes of a respectable Muslim family of Dhaka. He has 31 years of experience in Civil Service. He did his graduation and post graduation in Economics from Jahangirnagar University. He has also acquired another Master degree on Government Financial Management from the University of Ulster, UK in 2001. He also obtained Post Graduate Diploma in Financial Management, (formerly) Bangladesh Management Development Center, Dhaka.

He joined in the Bangladesh Civil Service (Audit and Accounts) Cadre date back to 26 January 1991. He served in various capacities in the Office of the Comptroller and Auditor General, Office of the Controller General of Accounts under the Ministry of Finance. He later joined the Secretariat Pool in February, 2012 as Deputy Secretary and served in the Ministry of Disaster Management and Relief and Ministry of Foreign Affairs. He also served as United Nations Volunteer, Finance Section, UN Mission in Burundi (ONUB) from September, 2004 to June, 2006 under lien.

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

During the last 31 years of his career, Mr. Khan gained experience in Government Accounting and Auditing System. He has vast experience in liaising with Federal German, Czech Republic and Republic of Kosovo Foreign Ministries and other interrelated ministries in political, diplomatic and defence related issues, as well as organising state and diplomatic events of behalf of the Bangladesh Embassy.



Mirza Elias Uddin Ahmed
Managing Director & CEO

Prominent banker **Mr. Mirza Elias Uddin Ahmed** has been reappointed as the Managing Director & CEO of Jamuna Bank Limited for another term of 5(Five) years from October 21, 2022. He took over the charge of bank's MD & CEO on October 21, 2019 for his first term of 3(Three) years. Earlier Mr. Ahmed served the Bank in the capacities of Additional Managing Director and Deputy Managing Director for over 7 years. A career Banker Mr. Ahmed's services in the Bank evolved for over 36 years with all round exposure in most 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 was a member of the Council of Institute of Bankers, Bangladesh (IBB) and it's Administration & Finance Committee for the year 2021. He was also the Chairman of Technical Committee of Primary Dealers Bangladesh Limited and member of Bangladesh Foreign Exchange Dealers' Association (BAFEDA). As the Member-Secretary of Jamuna Bank Foundation, he also planned and implemented various CSR activities. He is also serving as the Chairman of a Day Care Centre set up for children of employees of private commercial banks titled 'Pushpita', operated in the Motijheel and Dilkusha areas of the capital, Dhaka.

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

Chairman and Managing Director of the Bank



Mirza Elias Uddin Ahmed
Managing Director & CEO

Md. Saidul Islam
Chairman

AMD & DMD's Profile



Md. Abdus Salam
Additional Managing Director

Md. Abdus Salam, an eminent banker of the country, having over 34 years of professional experience across a number of reputed commercial banks, is the Additional Managing Director of Jamuna Bank Limited (JBL). Having joined the services at Jamuna Bank Limited as Executive Vice President on June of 2010, Mr. Salam has served with supreme excellence and achieved record-breaking milestones at JBL.

Mr. Salam started his banking career with Islami Bank Bangladesh Limited as Probationary Officer in May 1989. Afterwards he served Social Islami Bank Limited, Prime Bank Limited, and Mercantile Bank Limited in different capacities and very quickly rose to prominence as an exceptional professional. As an outstanding achiever, he served the roles of Head of Branch and Divisional Heads of RMG, Credit, Audit, and International Division in different banks throughout his career.

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

With his technical acumen and an eye for success, Mr. Salam has recorded an enriched history in branch banking, foreign trade, credit, and other numerous core areas of banking. He has attended several training programs and seminars at home and abroad. More notably, he was a member of Board of Governors of the Institute of Business Administration (IBA) of Rajshahi University for 4 years. In addition, he is also a life member of Bangladesh Economic Association and Bangladesh MBA Association. He is also the Vice President of Ex-Students' Association of Carmichael College, Rangpur. Mr. Abdus Salam during his illustrious career visited a number of countries including Australia, Malaysia, Hong Kong, Singapore, UK, Germany, Switzerland, Austria, India, Bhutan, Thailand, and Democratic Republic of Congo.

Mr. Salam has left an indelible footprint throughout his incredible professional and academic journey. With all the distinguished career landmarks at his disposal, he still vies for more success and aims to set an example for the next generation of bankers.



Noor Mohammed
Deputy Managing Director

Mr. Noor Mohammed, Deputy Managing Director has a chequered career of 26 years in Banking industry with diverse and indepth exposure. Prior to joining JBL, Mr. Mohammed was the Senior Executive Vice President & Head of Corporate Business in United Commercial Bank Limited. He has acumen in leading the banking service and has held senior management positions in different capacities mainly focused on Corporate Banking, Credit Management and Branch Banking. Mr. Mohammed started his banking career in 1998 as Probationary Officer with Eastern Bank Limited. In 2004 he joined One Bank Limited and successfully led different branches of the Bank. In the year 2016, he moved on to United Commercial Bank Limited and was entrusted with the charge of Corporate Business and looked after the entire corporate portfolio. He completed his Masters in Finance from University of Dhaka and later he did MBA from the same university. He attended many trainings and workshops in home and abroad.

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

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

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



A.K.M. Atiqur Rahman

Deputy Managing Director & CITO & CAMLCO

Mr. A.K.M. Atiqur Rahman was appointed as the Chief Information Technology Officer in the rank of Deputy Managing Director in Jamuna Bank on 01 June 2021. Mr. Rahman came off a respectable Muslim Family in Dhaka. Prior to joining Jamuna Bank he was the Senior Executive Vice President and Head of IT & CTO at Mercantile Bank Limited. Mr. Rahman has around 27 years of experience in banking service and has held senior management positions in different capacities mainly focused in Information & Communication Technology. He started his career in Pitman Moore, USA (a sister concern of Johnson & Johnson) as Senior Programmer. After repatriation he joined Pubali Bank on June 1996 as Principal Officer and worked in the IT Division. In June 1999, he joined Mercantile Bank as Head of IT. There he also proved his versatility by successfully leading the Risk Management Division of the bank and played the role as Chief Risk Officer. Throughout his career he has led many development programs, IT transformation project, Business re-engineering process and made significant improvement in the IT sector of that bank. Mr. Rahman completed his Bachelor degree in Computer Science from Indiana State University, USA. He also obtained MBA in Marketing from Eastern University. He attended many trainings and workshops in home and abroad. He is currently leading the Technology associated divisions and designated CAMLCO of the Bank.

Senior Management Team (SMT)

Name	Designation
Mirza Elias Uddin Ahmed	Managing Director & CEO
Md. Abdus Salam	Additional Managing Director
A. K. M. Atiqur Rahman	Deputy Managing Director & CITO & CAMLCO
Md. Mukleshur Rahman	Senior Executive Vice President & Head of CAD
Md. Shahidul Islam	Senior Executive Vice President & Head of Corporate Banking
Mohammed Aminul Islam Mintu	Senior Executive Vice President & Head of ICC
Uttam Kumar Saha	SVP & Chief Financial Officer



From Left (sitting) :

From Left (Standing) :

A. K. M. Atiqur Rahman, Mirza Elias Uddin Ahmed and Md. Abdus Salam

Md. Shahidul Islam, Mohammed Aminul Islam Mintu, Md. Mukleshur Rahman and Uttam Kumar Saha

Divisional Heads





Tanveer Reza
CEO of Jamuna Bank Capital
Management Limited



Uttam Kumar Saha FCA FCS
Chief Financial Officer
& Head of FAD



Md. Prashanta Samir
Head of Credit Risk Management
Division (CC)



Md. Shah Alam
Head of Risk Management Division



Muhammad Fazlul Hoque
Head of SME Division



Mohammad Saiful Malik
Head of Monitoring Division (CC)



Sushanta Paul
In-Charge, MIS Division (CC)



Mohammed Mozammel Hoque
CEO of Jamuna Bank Securities



Adnan Mahmud Ashraf-Uz-Zaman
Head of Card Division



Jamil Uddin Akhter
Head of Agricultural Loan Unit



Md. Wajahat Anwar
In-Charge, Law and Recovery Division
(CC)



Pratul Biswas
Head of Treasury Back Office



Abul Faisal Mannan
Head of Human Resources Division



Abul Basher Mohammed Saadi
Head of Agent Banking Division



Sajia Afrin Atique
Head of Money Laundering &
Terrorist Financing Prevention
Division



Md. Ashaduzzaman
Head of Islami Banking Division



Mohammad Nazmul Hassan
Head of Offshore Banking



Mohammad Abu Morshed Chowdhury
Head of Engineering Division



Quzi Mohammad Taraqul Akbar
Head of Share Division



Nasrul Hadi Mohammad Nusrat
Head of Retail Banking Division (CC)



Md. Sherajul Islam
Head of General & Common Services
Division (CC)



Abu Salayh Mohammad Masouk
Head of Marketing & Development
Division



Manisha Chakraborty
Head of Trade Finance, Dhaka
(Incharge CC)



Al Kanan Chowdhury
Head of ADC



Md. Sarwar Matin
Head of Public Relations & Brand
Communication Division

MESSAGE FROM THE CHAIRMAN



Md. Saidul Islam
Chairman

Dear Shareholders, customers, my teammates and other stakeholders,

Assalamu Alaikum Wa Rahmatullahi Wa Barakatuhu.

On behalf of the Board of Directors (BoD) of the Bank, I am pleased to share with you the Annual Report of Jamuna Bank Limited (JBL) 2022. I would like to thank all my colleagues at Jamuna Bank for their tireless work over the years. It is indeed a matter of pride for us that Jamuna Bank has celebrated its glorious 22nd anniversary in 2022. I would like to express my sincere gratitude and appreciation to all of our patrons, shareholders and other stakeholders for their continued faith and unwavering support for the Bank in this 22 years of glorious journey.

Economic Outlook: Global Economy

The year 2022 was primarily characterised by the terminal effects of the COVID-19 pandemic, coinciding with the arrival of a major geopolitical challenge, the Russian invasion of Ukraine. Particularly, the war has engendered major spill-overs, and companies, industries and the Bangladeshi economy as a whole continue to feel the aftershocks of the pandemic on the one hand and the European unrest on the other. Both big and small firms are struggling to recover from the immediate effects of the twin challenges, delaying recovery and returning to business as usual. According to the World Bank's Global Prospect Report (January 2023), global growth is

expected to decelerate sharply to 1.7 percent in 2023—the third weakest pace of growth in nearly three decades, overshadowed only by the global recessions caused by the pandemic and financial sector turmoil, high inflation, ongoing effects of Russia-Ukraine war. The recent tightening in global financial conditions is also hampering the recovery. As a result, many economies are likely to experience slower growth in incomes in 2023.

Bangladesh Economy

Nevertheless, Bangladesh managed to maintain an estimated GDP growth rate of 7.2% in FY2022. During the last fourteen years, Bangladesh has become one of the fastest growing countries in the world. Poverty declined dramatically and significant improvements were made in other socio-economic indicators like life expectancy, maternal mortality, and gender equity.

In the year 2022, Bangladesh's economy was affected as a result of the subsequent spike in food, grain and gasoline prices due to Russia's invasion of Ukraine. Additionally, inflation increased to 8.71% in keeping with global inflationary pressures. Furthermore, the country's strong foreign exchange reserves, took a hit, which stood at USD 33 bn as of 31 December 2022, due to low remittance inflow and increased imports. The performance of the capital market also took a downturn this year compared to 2021, with the index reaching 6,206.8 points as of 31 December 2022. The government and central bank (Bangladesh Bank), attempted to quell the challenges by formulating a more conducive environment via allowing some national banks to establish Vostro accounts for settling payments in local currency. The idea was to internationalise the BDT and make it acceptable for meeting trade payment obligations, thus preserving foreign currency. Bangladesh Bank reset the LC margin to discourage luxury items & non-essential products imports with the aim of offsetting rising import costs and releasing the pressure on forex reserves. Furthermore, in a major success for the Bangladesh government, it was successful in acquiring a support package from the IMF (International Monetary Fund), which included a 42-month arrangement of approximately \$3.2 billion under the Extended Credit Facility (ECF) and the Extended Fund Facility (EFF), as well as approximately \$1.3 billion under the Resilience and Sustainability Facility (RSF), thus totaling up to \$4.5 billion. Bangladesh's new IMF led fund-supported program aims to sustain macro-economic and macro-financial stability, as well as to encourage robust, inclusive, and green development while safeguarding disadvantaged parts of society.

Jamuna Bank's performance and strategic progress

Despite these challenges, our bank has been able to navigate the economic environment and deliver strong financial performance. Operating income of the bank increased by 17.43% over last year's and stood at BDT 12,822.34 million. Net Interest Income (NII), which contributed 23.29% of total operating income, increased by 15.07% in 2022 compared to last year, driven by several factors, i.e., Increase the non-interest income in the form of commission and exchange gain along with Investment Income. Investment Income which contributed 46.16% of total operating income increased by 4.76% and stood at BDT 5,918.56 million from BDT 5,649.90 million in the

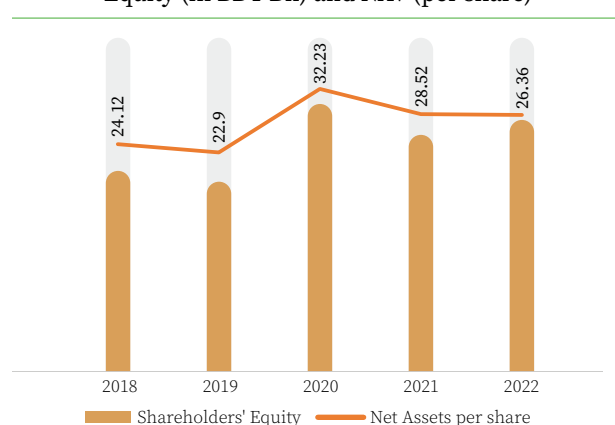
previous year; Non-interest income which contributed 30.55% increased by 43.71% and stood at BDT 3,917.73 million from BDT 2,726.19 million in the previous year.

In the year 2022, the Bank continued to focus on making investments in expanding the branch network and other infrastructure required for supporting the existing and new businesses. Thus, operating expenses increased by 22.82%. Operating profit increased by 10.22% despite higher expenses due to an increase in non-interest income.

Total provision for loans & advances, and investments stood at BDT 2,430.39 million in 2022 against BDT 1,155.08 million in the previous year, an increase by 110.41%. We have complied with Bangladesh Bank's requirement of 1% additional special general provision-COVID 19 and an extra 2% provision against clients enjoying Covid-19 facilities and maintained additional provision based on the qualitative judgment of Bangladesh Bank for absorbing any unforeseen shocks. Thus, the Bank's profit after tax (PAT) decreased by 36.15% in 2022 and stood at BDT 1581.44 million from BDT 2476.88 million in the previous year. Earnings per share also decreased to BDT 2.11 from BDT 3.31 in 2021.

Equity decreased to BDT 19,748.74 million in 2022 from BDT 21,369.33 million in 2021, a decrease of 7.58% due to decrease in revaluation reserves on government securities. Resulting Net Asset Value also decreased to 26.36 which was 28.52 in the year 2021. ROA and ROE have decreased in 2022 due to higher growth of average assets and decrease of PAT due to maintaining additional provision. The cost to income ratio has increased because operating expense and operating income for the year 2022 had gone up compared to the previous year. The capital to risk weighted assets ratio (CRAR) has increased to 16.75% in 2022 from 16.42% in 2021.

Equity (in BDT Bn) and NAV (per share)

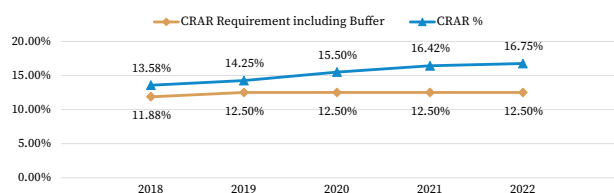


We have always prioritized preservation and improvement of asset quality. The Bank was in regular efforts to explore different areas of credit operation and could maintain the credit portfolios of BDT 180,490.79 million in 2022 while it was BDT 174,824.78 million in 2021. It has become possible through capitalization of- i) Cross-selling propositions, ii) Careful boarding of new borrowers, iii) Far-sighted treasury management, iv) Portfolio diversification, v) Realization of invested funds and cautious monitoring.

Total assets increased by 6.93% to BDT 282,636.72 million on 31 December 2022 from BDT 264,321.51 million on 31 December, 2021. The investment books of the Bank increased by 12.89% YoY to BDT 76,394.56 million in 2022 from BDT 67,674.40 million in 2021. The net increase in investment portfolio mainly came from investment in government securities which amounted to BDT 70,474.13 million and increased by 12.97% YoY. Other investments also increased by 11.91%. Deposits ended at BDT 225,070.78 million in 2022 against BDT 212,052.50 million in 2021 and increased by 6.14% and accounting for 85.61% of the Total Liabilities. Short notice deposits increased by 38.20% to BDT 17,245.05 million, while Current Account deposits reported an increase of 27.55% to BDT 54,677.38 million. Besides, Savings/Mudaraba savings bank deposits reported a strong growth of 10.61% to BDT 27,436.34 million.

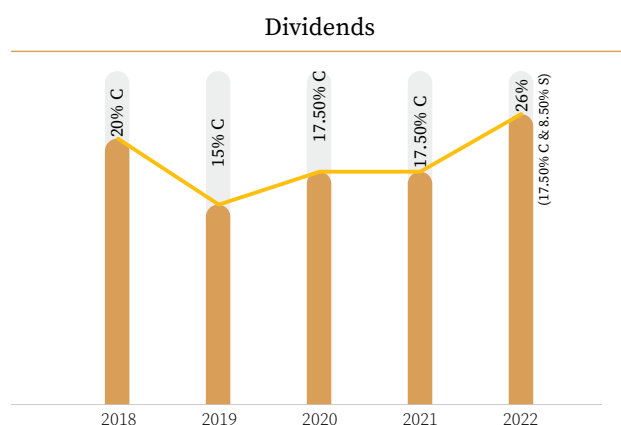
Conservative Capital Management for Future Business Expansion

The required capital of the bank in December 2022 was BDT 23,154.18 million, as against available core capital of BDT 20,845.52 million and supplementary capital of BDT 10,175.87 million, making a total capital of BDT 31,021.39 million, thereby showing a surplus capital/ equity of BDT 7,867.21 million at that date. Additionally, JBL has successfully maintained the Capital Adequacy ratio of 16.75 percent, which was 4.25 percent higher than that of the minimum total required Capital Adequacy Ratio (CAR).



Dividend to the Shareholders

Jamuna Bank recorded an excellent performance during the year 2022. The business and profitability parameters of the bank have improved remarkably as compared with the previous financial year. I am happy to inform you that the bank has proposed 17.50% cash dividend and 8.50% stock dividend for the year ended December 31, 2022, which is a clear indication of the bank's strong financial position and increasing profitability.



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 and Management of JBL are devoted to continuously striving for the highest standards in governance to ensure that the business and its affairs are in strict adherence to the doctrine and principles of sound governance, such as integrity, transparency, accountability and responsible business conduct to safeguard the interests of its shareholders and other stakeholders. The essential elements that define effective corporate governance in the bank are outlined in the Corporate Governance Statement, appended in this Annual Report. Besides, it is our pleasure to reassure you that the bank has complied with all the necessary guidelines under BSEC Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018. The Compliance Report along with the necessary remarks and disclosures is appended to this Annual Report for the year 2022.

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 ensures 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 the highest priority to ethical conduct and integrity. Over the past 15 years from its inception, JBF has played an imperative role in the field of Education and Health of the underprivileged and/or destitute segment of society; Disaster Management, Environment, Sports, Art, Culture, etc. to achieve the Triple Bottom Line (TBL) i.e. social, environmental (or ecological) and financial success. A provision of 5% of the pretax profit of Jamuna Bank Limited is allotted to attain this purpose. During the year 2022, we contributed BDT 340.20 million for welfare of the society. In recognition, UK-based "The Global Economics" awarded Jamuna Bank Ltd. with the "Best CSR Bank" award for the 02 (two) consecutive years of 2021 & 2022.

Risk Management

Being a proactive and progressive private sector bank has taken several steps to combat the present and upcoming risks. The Bank has strengthened its risk management practices to identify potential credit risks and has taken corrective action by enhancing credit appraisal processes, monitoring exposure levels, and implementing robust internal controls. Ensuring better asset quality maintained NPI of 5.32% in 2022. We emphasize liquidity management

in order to mitigate the risk associated with asset-liabilities and enhance the quality of the investment. Our credit-deposit ratio for the year 2022 was 77.41%, which shows that we have the potential to lend further on the project. We continuously review our portfolio to enhance the potential return and to monitor and mitigate the associated risks.

Transforming into the most advanced Technology

The Bank is committed to making more investments in technological advancement and venturing into unexplored areas in the digital sphere. In the year 2022, the Bank has introduced its new customer Core Banking Software (CBS) named “TCS BaNCS”, which is internationally renowned. CBS has come up with some other new services for the customers, like Digital Banking System and the TCS Treasury module. The Bank has shifted its old Data Center to the new Tier-3 standard Data Center (Alhaj Md. Rezaul Karim Ansari, Data Center) on the Bank's own premises. All the shifted servers are now in the optimum HVAC environment, which was not available in the old Data Center. In order to ensure efficient support & service for the Bank's valuable customers, we implemented an enterprise call center named “Anindya Majumder Call Center”. The call center is now in full swing (24×7) operation. We will keep making investments in the most upgraded features of IT infrastructure in our branches, sub-branches, agent banking, and ATM booths in order to provide fast and instant support for our customers with versatile banking services.

Looking forward

Given the possibility of a world recession in 2023 and its implications for our economy, we will concentrate on increasing efficiency and output with current resources. We are also working on capacity development within our workforce to stay competitive in the market and to adapt to the fast-paced, ever-changing needs of the industry. To navigate the challenges expected in the years ahead, 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 to high-risk segments and being more prudent in our new loan originations. Thirdly, we will continue to focus on ensuring healthy liquidity ratios and strong customer-

based funding. Finally, we will continue investing in digital transformation, which enables us to continue our business operations seamlessly. We are, therefore, accelerating our remote banking and branch transformation efforts.

Acknowledgement

My sincere appreciation and gratitude to our shareholders, other stakeholders, and obviously the valued customers of Jamuna Bank Limited for their trust and confidence bestowed on us and the co-operation and support extended to us. We are hopeful to meet the expectations of our stakeholders in our journey ahead. On behalf of the Board of Directors, I also wish to extend my thanks to all levels of employees of the bank for their perseverance, hard work, and dedication towards the development of the bank. Let me also thank my fellow Board members for their persistent support, cordial commitment to values and principles. I look forward to working with them and being navigated by their manifested wisdom to take Jamuna Bank to its next level of advancement.

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

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

Thank you once again for being a part of Jamuna Bank Limited.



Md. Saidul Islam
Chairman

MANAGING DIRECTOR & CEO'S REVIEW



Mirza Elias Uddin Ahmed
Managing Director & CEO

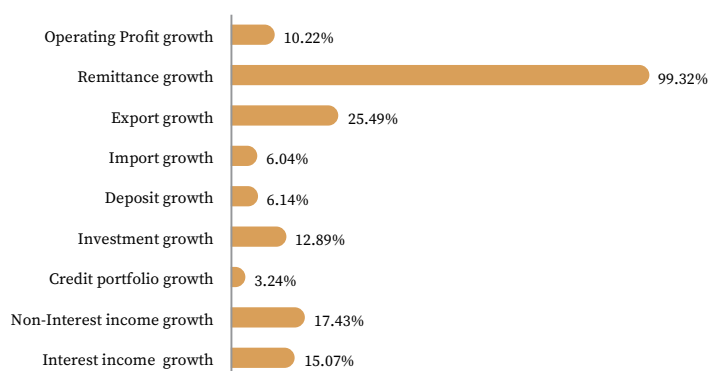
Dear Stakeholders,

Bismillahir Rahmanir Rahim
Assalamu Alaikum Warahmatullah

The year 2022 was a year of uncertainty. The year witnessed a volatile and uneven economic recovery. Like other countries around the world, Bangladesh is dealing with the impact of global shocks – first from the pandemic and then from the ongoing war in Ukraine i.e. rising global commodity prices, supply chain disruptions, and slowdown in external demand have led to high inflation, a sharp widening of the current account deficit, depreciation of the taka and the rapid decline of foreign exchange reserves etc. The robust economic recovery of Bangladesh from the COVID-19 pandemic was interrupted by Russia's invasion in Ukraine. Despite the government and Bangladesh Bank implementing policy measures, handling the situation was challenging for an import-dependent country like Bangladesh, as unprecedented levels of inflation caused panic from the macro to the micro level.

Jamuna Bank continues to forge ahead in the face of headwinds and declares the **second highest dividend (17.5% Cash & 8.50% stock dividend)** in the banking sector for the year ended 31st December 2022 for shareholders of the Bank. Amidst the turmoil, we prioritized the financial wellbeing of our customers and communities and strengthened the resilience of our bank. The dedication and efforts in the past years towards becoming a leading bank in the country have helped us to be well prepared to face these unprecedented crises and allow us to remain successful.

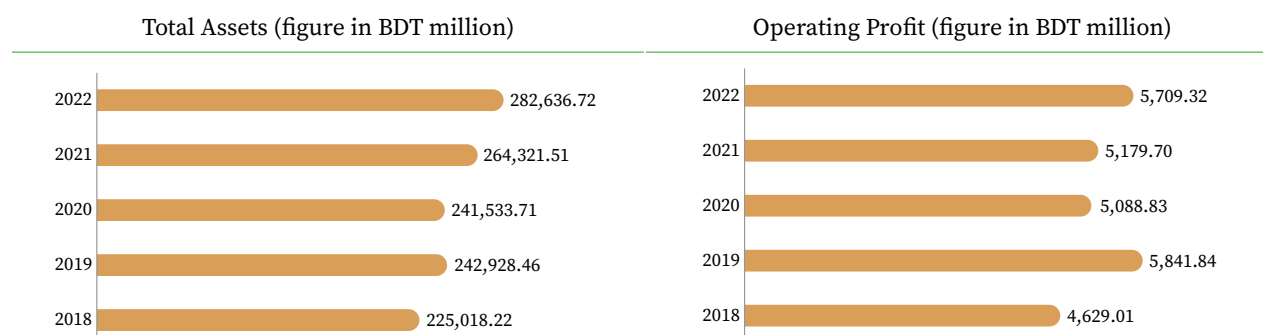
Financial Performance in 2022



Jamuna Bank in 2022: a comparative analysis of financial performance

Jamuna Bank has already made its mark in the country's banking arena through world-class products and services, consistent financial results, good governance, compliance, ethics, transparency and values-based banking. With the talented and committed team empowered by technology, together we are determined to take Jamuna Bank to the next level achieving exponential growth in market share, while continuing to progress the financial inclusion and values based development for the economy of our country. Despite economic and geopolitical uncertainty, as well as a difficult business environment, credit portfolio grew to BDT 180.49 billion with a growth of 3.24% against country growth of 12.89%. We move cautiously to increase of our loan portfolio during this crisis period. Deposit stood at BDT 225.07 billion registering a growth of 6.14% against the country growth of 5.70%. Import, export and remittance stood at USD 2,074.79 million, USD 1,711.80 million and USD 465.35 million respectively. Jamuna Bank was much successful in maintaining foreign exchange liquidity due to its higher amount of export and remittance which was sufficient to ensure its import payment. Throughout the year, Jamuna Bank acted as contributor to foreign currency supply in the market and ensured smooth import performance for our valued customers. The bank stands on a very solid foundation having strong assets and capital base. Total assets of the bank increased to BDT 282.64 billion from BDT 264.32 billion with the growth of 6.93% over last year's. Capital base of the bank is one of the highest in the industry. The capital adequacy ratio of the bank stood at 16.75% against regulatory requirement of 12.50%. In 2022, total capital reached BDT 31.02 billion. Capital base safeguards the bank from unforeseen credit, operational or market shock and supports business expansion.

Our operating profit increased by BDT 529.62 million or 10.22% from previous year. Net Interest Income increased by 15.07%, Investment income increased by 4.76% and non-interest income increased substantially by 43.71% for which operating profit increased by 10.22% from previous year. We have followed Bangladesh Bank's instruction meticulously for maintaining provision and recognizing interest income. We have complied Bangladesh Bank's requirement of 1% additional special General provision-COVID 19 and extra 2% provision against clients enjoying Covid-19 facilities and maintained additional provision based on the qualitative judgment of Bangladesh Bank for absorbing any unforeseen shocks. Complying all these issues, our total provision increased by BDT 1,275.31 million or 110.41% over last year's and stood at BDT 2,430.39 million. After setting aside provision for loans and advances, tax, reserve and others, the bank attained net profit of BDT 1,581.44 million which is lower than last year's by 36.15%. Thus, Earnings per share (EPS) of the Bank decreased to BDT 2.11 which was BDT 3.31 last year.



ROA and ROE have decreased in 2022 due to higher growth of average assets and decrease of PAT due to maintaining additional provision. Cost to income ratio has increased because operating expense and Operating Income for the year 2022 was gone up compared to the previous year.

Our Portfolio

The bank ended the year 2022 with an impactful balance sheet where total corporate loan outstanding was Tk.128,315.16 million which is 71.09% of total loans and advances and increased by 3.42%. The major chunk of earnings of the Bank has stemmed from the corporate banking/lending derivatives. Total loans and advances have increased by 3.24% whereas corporate loans have increased by 3.42%. We depicted below segment-wise distribution of loans and advances of the Bank.

Customer Segment	Outstanding (amount in million BDT)	Percentage composition of total
Corporate	128,315.16	71.09%
SME	21,981.87	12.18%
Retail	11,506.10	6.37%
Agri & Micro	4,018.45	2.23%
OBUs, Credit Card & Others	14,669.21	8.13%
Total	180,490.79	100.00%

To boost up SME Business through ensuring financial inclusion and bringing marginal people of our country under credit facility, Jamuna Bank declared November 2022 as Retail, SME & Agri Loan campaign month. Attractive rewards packages were declared for the top performers for procurement of business under Retail, SME & Agri Loan products during the campaign period. This campaign highly motivated every employee of our Bank.

Name of Product	No. of Proposal		Amount of Proposal (figure in million)	
	Received	Approved	Received	Approved
Retail Loan Products	167	122	361.60	231.50
SME Loan Products	621	563	2390.10	1,624.80
Agri Loan Products	586	569	105.70	84.10
Total	1374	1254	2857.40	1940.40

We have given our utmost efforts and secured satisfactory achievements in disbursement of loans under Credit Guarantee Scheme (CGS), Refinance Scheme for CMSME sector, Stimulus Package for COVID-19 under CMSME and SME Start Up Fund. As part of regular innovation and intention to serve CMSME sector with super-fitted products, we have added 09 nos. of new loan products in our existing product bundle. As on December 31, 2022 in SME sector the cumulative outstanding was BDT 21,981.87 million.

JBL's Retail Banking Division continued to scale up its portfolio keeping business growth momentum focusing on purpose delivering on the strategy and increasing income. It grew sustainably driven by acquiring new customers, deepening of client relationship and cross-sell across various sales units. Bank's retail loan book grew by 9.40% in 2022 which is higher than the average growth of total loan portfolio of the bank. As on December 31, 2022 in Retail sector the cumulative outstanding was BDT 11,506.10 million.

During the year 2021-22, the JBL has disbursed agricultural loan Tk. 3,106.60 million to 45,997 number of borrowers (64.43% women) of rural areas of the country mainly to eight sub sectors of agriculture where share of crop is the highest (57.86 %) followed by pisciculture (16.66%), livestock (9.79 %), others (5.23%), agricultural tools (4.64%), crop storage (2.80%), poverty alleviation (1.71%) and irrigation tools (1.31%). The disbursement was made through two channels - MFI linkage (96.86% loan) and bank own network (3.14%) to landless people, marginal & small farmers and sharecroppers. Although the reporting year was our fight to rebound from Covid-19 pandemic period, the bank has registered an increase of 1.27% disbursement than last year. As on December 31, 2022 in agricultural & rural credit sector the cumulative outstanding was Tk. 4,018.45 million.

On the other hand, JBL has triumphantly escalated its investment by 12.89% (BDT 76,394.56 million). Within this investment, government and approved securities constitute 92.25% of total investment amounting to BDT 70,474.13 million increased by 12.97% from previous year. Investment in other sources has also been notably increased by 11.91%.

JBL has been consistent in both of its import and export business. Currently, the Bank is maintaining RMA with top rated 329 banks covering 74 countries at 867 locations. However, in 2022, Import increased to USD 2,074.79 Million registering a positive growth of 6.76% as compared to USD 1,943.41 million in 2021. Import of capital machinery and mechanical appliances, electrical equipment and parts thereof, Wheat, Edible Oil, Sugar, Raw Cotton, Fabrics, Synthetic/ Mixed Yarn, Chemical products etc. were the major items/commodities imported through our Bank. Aggregate exports increased to USD 1,711.80 million in 2022 from USD 1,345.54 million in 2021 registering a positive growth of 27.22%. 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.

2022 was another successful year with considerable progress in bank's card business. During 2022, we have 20% growth on card transaction over 2021. Credit card outstanding was increased by 36.22%. Profit volume from Card business increased by 6% over 2021 and outstanding escalated from BDT 727.60 million to BDT 1,000.00 million over previous year. Total Number of Debit and Credit Cards reached to 5,59,488 & 33,182 and total issued credit card 35,000. We have introduced transaction email alerts for our credit card customers and credit card proposal tracking system through which bank's branch would see the latest status/ each stage of its sent out credit card proposals at any time. In the year 2022, we organized credit card campaign in the month of October-2022 to increase the bank's credit card business where 3,019 nos. credit card proposals received during the campaign period.

Delivering for our customers

During these difficult times, we are proud of having served our customers and the communities in which we operate. Our main focus for the year was to enhance the customer experience across our retail, corporate, and SME segments. As part of financial inclusion, we expanded our footprints in rural areas for providing our banking services to economically underprivileged people in society and increased our sub-branches to 106 which was 35 in the year 2021.

We are proud of the ways in which our team served with the utmost dedication, putting customers first. The reliability and robustness of our network are exemplified by the high value of cash dispensed through our automated cash dispensing network, which comprises both our own and shared ATMs. Enhancing the digital experience of customers through the investments we made over the years in building our digital ecosystem provided a strong foundation to meet the increased demand for digital services and become a pioneer in the digital payment space.

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, Wallet service ('Shadhin' mobile banking app) and Internet Banking, etc. to expedite and ease the transactions of our valued customers. Presently, we have a total of 343 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 we 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.

Technology driven Financial Institution

The banking and financial services industry has witnessed a transformation through digital innovations. The COVID-19 pandemic accelerated the demand for digital products and services, thereby stimulating rapid development in our digital capabilities. Jamuna Bank Limited has a vast banking network having 167 branches, 106 sub-branches and 343 ATMs all over Bangladesh which are centrally connected with the Data Center (DC) and Near DC. The bank offers its customer versatile Banking services to provide fast & convenient banking facilities. To accomplish this job, the Bank have a skilled, diligent & dedicated ICT team. In the year 2022, the Bank has introduced its customer new Core Banking Software (CBS) named "TCS BaNCS" that is internationally renowned. The CBS has come up with some other new services for the customers, like Digital Banking System and TCS Treasury module. The Bank has shifted its old Data Center into the new Tier-3 standard Data Center (Alhaj Md. Rezaul Karim Ansari Data Center) in Bank's own premises. All the shifted servers are now under optimum HVAC environment which was not available in the old Data Center. In order to ensure efficient support & service for Bank's valuable customers, we implemented an enterprise call center named "Anindya Majumder Call Center". The call center is now in full swing (24x7) operation.

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. 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 vent out their grievance and receive counseling. JBL and its subsidiary have employed 3,782 employees so far till December 2022. During the year, we revised the compensation Packages of all employees of the bank as per Bangladesh Bank's guideline, employed 550 new employees, promoted 412 employees, job confirmation made for 109 employees, 107 SME, marketing & Casual employees were absorbed as permanent Officers, 150 cash cadre were absorbed as general cadre & 232 Casual employees were absorbed as permanent employees of the bank,. We also ensured Group Insurance benefit for all employees of the bank including casual staff with Progati Life Insurance. During the year 2022, our bank paid BDT 4,406.06 million as salaries and

allowances to our employees and invested BDT 4.42 million on their training.

Capital Management

Our sincerity to create value for our shareholders is illustrated by our financial performance. Although earnings per share (EPS) reduced to BDT 2.11 and return on average equity decreased to 7.69% compared to the year 2021 due to maintaining additional provision for loans and advances. Our Net Asset Value (NAV) per share has decreased to BDT 26.36 compared to previous year due to reduction of revaluation reserve. Required capital of the bank in December 2022 was BDT 23,154.18 million as against available core capital of BDT 20,845.52 million and supplementary capital of BDT 10,175.87 million making a total capital of BDT 31,021.39 million thereby showing a surplus capital/ equity of BDT 7,867.21 million at that date. Additionally, JBL has successfully maintained the Capital Adequacy ratio of 16.75 percent, which was 4.25 percent higher than that of the minimum total required Capital Adequacy Ratio (CAR).

Best Primary Dealer (PD) Bank

In 2022, 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 31 times and contested among 24 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 2022.

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. At present, the numbers of active outlets are 42 which are providing services from the rural areas of the country.

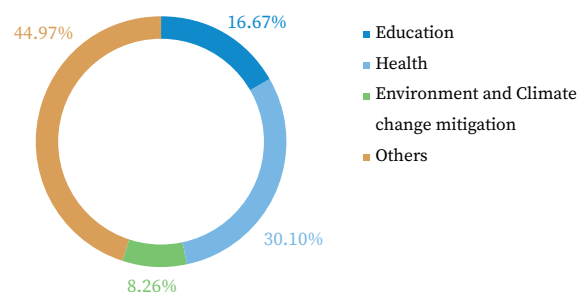
Corporate Social Responsibility (CSR) Activities

As one of the leading Bank, we acknowledge our responsibilities towards the society as a whole in which we live. Jamuna Bank has been playing pioneer role in the CSR activities since its inception through Jamuna Bank Foundation (JBF). 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. In recognition, UK-based "The Global Economics" awarded Jamuna Bank Ltd. with the "Best CSR Bank" award for 02 (two) consecutive years 2021 & 2022. "The Global Economics" also awarded Al-Haj Nur Mohammed, the Honorable Chairman of Jamuna Bank Foundation as "Best CSR Personality" for his outstanding contributions towards Corporate Social Responsibility (CSR) for the year 2022.

We are continuously contributing to the welfare of society. The Board of Directors of the Bank made provision for Jamuna Bank Foundation at 5.00% of pre-tax profit of Jamuna Bank Limited each year. In the year 2022, Jamuna Bank Foundation made CSR expenditure BDT 340.20 million. Currently, 375 Students are enjoying Jamuna Bank Foundation's stipend facility. During the year Jamuna Bank Foundation organized 21 free medical camps throughout the country where no. of patients treated 70,200 & 6,428 people were selected for free eye operation. JBF also organized 48 free mobile medical camps at different slum areas of Dhaka City in the year 2022 where no. of patients treated were 14,146. We have established two new units of JBF Kidney Dialysis Centers at Rupgonj, Narayanganj & Munshiganj where 4 units of Dialysis Centers (Shantinagar, Dhaka Unit, Laksham, Comilla Unit, Rupgonj, Narayanganj and Munshiganj) have provided 18,922+ dialysis services to kidney patients since inception. In 2022, JBF inaugurated "Jamuna Bank Foundation Diagnostic Centre", "Jamuna Bank Foundation Dental Clinic", "Jamuna Bank Foundation Eye Hospital" and "After Care Center" for the treatment of drug addicts at Jamuna Bank Foundation Complex in Mohammadpur, Dhaka for providing medical services at reduced cost to the underprivileged sections of the society. During the year JBF organized 02 weeks long Free Plastic Surgery Camp for cleft lip, palate, and burn patients at Munshiganj General Hospital by specialized doctors from the Netherlands. Around 634 patients were treated free of cost and 250 patients were registered for plastic surgery. JBF also organized various programs during the year which has been presented at Corporate Social Responsibility chapter of this report.

CSR Investment in 2022

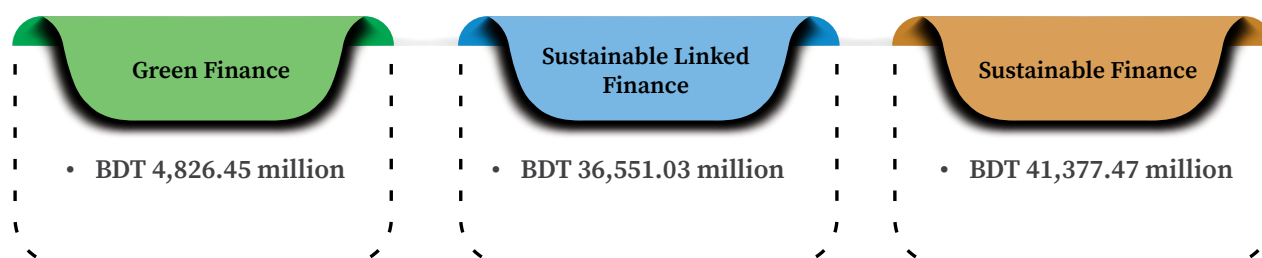


Approach to sustainability

We believe that conducting business responsibly, sustainably and in alignment with our values is essential to building a successful and long-lasting enterprise. We

understand that our responsibilities extend beyond our shareholders, customers, and employees to the wider communities we serve. To ensure that our sustainability efforts are directed towards achieving our objectives, we have established a clear strategic objective for each of our sustainability focus areas. At the board level, the Board Risk Management Committee (BRMC) provides oversight and support in areas such as sustainability strategy, operational model, reporting, and frameworks. In compliance with Bangladesh Bank's Sustainable Finance Department's circular no. 02 dated December 1st, 2016, which outlines the formation and formulation of the terms of reference for sustainable finance in banks and financial institutions, Jamuna Bank has established a Sustainable Finance Committee (SFC) and a Sustainable Finance Unit (SFU).

During the period, our sustainable finance was BDT 41,377.47 million out of which green finance was BDT 4,826.45 million and Sustainable Linked Finance was BDT 36,551.03 million. Jamuna Bank Limited recognizes the impact that its operations and vehicles have on the environment. The bank operates vehicles that run on diesel and gasoline, and also relies on diesel-powered generators. These activities directly contribute to the emission of greenhouse gases (GHG) into the atmosphere. We have contributed National Exchequer BDT 5234 mn in the year 2022 as Tax and VAT. We are using maximum Day light. Our electricity consumption decreased by 26% compared to 2021, Electricity consumption per employee was 1,976 kwh in 2022, Fuel for Generator (Liters) increased by 34.71% compared to 2021. Fuel for Car (Liters) decreased by 14.16% compared to the year 2021. Totally, JBL emitted approximately 4052 metric ton carbon in the year 2022 which we are committed to reduce in coming years.



Future Planning

We are committed to bring more un-banked people in the banking network by extending technology-based services to the doorstep of each person. 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 & EFTN, RTGS in a highly secured environment. We are expecting that the transformation will enable our clients to enjoy the most modern, secured, and versatile real-time online services and meet 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 "Shadin" App to ensure that our clients enjoy a hassle-free banking service with their smart phones.

We will accelerate growth in loans and advances with a focus on each area of financing, considering individual or business requirements. Our dynamic product team will continue exploring customised financing needs of customers and step forward to meet their requirements. In the changing bank business arena, we think sub-branches are playing a strategic role to expand the bank's business network and capture the untapped market with minimum establishment cost. Considering the strategic benefits we are now focusing more on the business prospects of the Sub-Branches.

Besides, technology is the key to survive and thrive in the post-pandemic world and we are reaping the benefits of our continued investments in the digital transformation which enabled us to continue our business operation

seamlessly. Our long-term goal is to adopt high levels of process automation and web-based banking services for our customers for ensuring digital banking.

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. The Board's unwavering support has been invaluable throughout the challenging times, and I am grateful for their ongoing engagement, counsel, and encouragement. Their leadership and foresight will undoubtedly be a great asset in steering the bank towards greater heights. I wish to extend my gratitude to Bangladesh Bank and the Bangladesh Securities and Exchange Commission for their continued policy support and guidance during these adverse circumstances. I also take this opportunity to thank all our customers who had reposed their trust in us and extended all possible co-operation. Lastly, I would like to thank my colleagues and all the stakeholders, it was their concerted effort that we made these achievements possible.

Sincerely,

Mirza Elias Uddin Ahmed
Managing Director & CEO

Information for Stakeholders

Financial Highlights (YoY)

	Jamuna Bank Ltd.			Jamuna Bank Ltd. (Consolidated)		
	2022	2021	YoY change (%)	2022	2021	YoY change (%)
	Taka In BDT Million			Taka In BDT Million		
Results of Operations						
Interest income	12,324.57	11,106.91	10.96	12,337.78	11,106.00	11.09
Interest expenses	9,338.51	8,511.94	9.71	9,338.51	8,511.94	9.71
Net interest income	2,986.06	2,594.97	15.07	2,999.27	2,594.06	15.62
Investment income	5,918.56	5,649.90	4.76	5,943.96	5,709.35	4.11
Other income	3,917.73	2,726.19	43.71	3,950.98	2,748.00	43.78
Operating income	12,822.34	10,971.05	16.87	12,894.22	11,051.41	16.67
Operating expenses	7,113.03	5,791.35	22.82	7,155.12	5,816.42	23.02
Profit before provision and tax	5,709.32	5,179.70	10.22	5,739.10	5,234.99	9.63
Provision for loans and assets	2,430.39	1,155.08	110.41	2,444.54	1,163.94	110.02
Profit after provision before tax	3,278.93	4,024.62	-18.53	3,294.56	4,071.05	-19.07
Tax including deferred tax	1,697.48	1,547.74	9.68	1,705.44	1,558.59	9.42
Profit after contribution to foundation and tax	1,581.44	2,476.88	-36.15	1,589.11	2,512.47	-36.75
Balance Sheet Matrix						
Total Shareholders' Equity	19,748.74	21,369.33	-7.58	19,675.13	21,285.20	-7.56
Total Liability	262,887.98	242,952.17	8.21	263,425.39	243,535.46	8.17
Deposits	225,070.78	212,052.50	6.14	225,033.52	212,043.65	6.13
Loans and Advances	180,490.79	174,824.78	3.24	181,567.64	175,952.49	3.19
Ivnestments	76,394.56	67,674.40	12.89	76,759.07	68,067.84	12.77
Property, Plant and Equipment	4,009.16	3,272.11	22.53	4,309.47	3,563.71	20.93
Current Assets	173,902.79	141,601.13	22.81	176,187.49	143,848.06	22.48
Total Assets	282,636.72	264,321.51	6.93	283,100.52	264,820.66	6.90
Statutory Ratios (%)						
Capital Adequacy Ratios (CAR)	16.75	16.42	1.97	16.69	16.36	2.02
Required Minimum Capital Adequacy Ratios (MCAR)	12.50	12.50	0.00	12.50	12.50	0.00
Share Information						
Earnings Per Share (Taka)	2.11	3.31	-36.15	2.12	3.35	-36.75
Dividend (%)	26.00%	17.50%	48.57	26.00%	17.50%	48.57
Net Assets Value Per Share (Taka)	26.36	28.52	-7.58	26.26	28.41	-7.56
Net Operating Cash flow per share (Taka)	12.25	11.12	10.18	12.23	11.33	7.95
Key Ratios (%)						
Non Performing Loan	5.32	2.97	79.21	5.29	2.95	79.29
Return on Average Shareholders' Fund/Equity (after tax)	7.69	10.88	-29.33	7.76	11.09	-30.04
Return on Average Assets (after tax)	0.58	0.98	-40.95	0.58	0.99	-41.50
Return on Average Investment	8.22	9.52	-13.73	8.21	9.57	-14.26

Five Years Performance (Consolidated)

Figure In BDT. Million

Particulars	2022	2021	2020	2019	2018
Balance Sheet Matrix					
Authorized Capital	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Paid up Capital	7,492.26	7,492.26	7,492.26	7,492.26	7,492.26
Reserve & Retained surplus	12,182.88	13,792.94	16,531.57	9,564.53	10,552.86
Total Shareholders' Equity	19,675.13	21,285.20	24,023.83	17,056.78	18,045.12
Deposits	225,033.52	212,043.65	191,088.44	202,498.87	188,016.33
Loans and advances	181,567.64	175,952.49	163,908.03	178,484.95	166,601.47
Investments	76,759.07	68,067.84	51,207.95	39,444.10	31,878.90
Property, Plant and Equipment	4,309.47	3,563.71	3,542.07	3,498.35	2,895.94
Total Assets	283,100.52	264,820.66	241,962.13	243,266.42	225,350.63
Total liabilities	263,425.39	243,535.46	217,938.31	226,209.64	207,305.51
Long Term Liabilities	69,811.36	71,339.23	77,363.12	54,260.70	86,956.73
Earning Assets	175,158.74	173,708.69	166,233.12	176,571.03	167,607.99
Net Current Assets	176,187.49	143,848.06	126,277.47	164,256.13	132,624.70
Income statement Matrix					
Interest income	12,337.78	11,106.00	14,235.37	17,842.68	15,025.93
Interest expenses	9,338.51	8,511.94	10,465.70	11,391.97	9,656.43
Net interest income	2,999.27	2,594.06	3,769.67	6,450.72	5,369.50
Income from Investment	5,943.96	5,709.35	4,549.13	2,331.91	1,858.51
Non-Interest income	3,950.98	2,748.00	2,584.89	2,703.23	2,666.39
Total Operating Income	12,894.22	11,051.41	10,903.68	11,485.86	9,894.39
Total Operating Expenses	7,155.12	5,816.42	5,801.79	5,628.63	5,217.21
Profit before provision and tax	5,739.10	5,234.99	5,101.89	5,857.24	4,677.19
Provision for loans and assets	2,444.54	1,163.94	762.44	1,143.69	1,075.04
Profit before tax	3,294.56	4,071.05	4,339.44	4,713.55	3,602.14
Tax including deferred tax	1,705.44	1,558.59	1,685.81	2,181.12	1,305.02
Profit after tax	1,589.11	2,512.47	2,653.63	2,532.43	2,297.12
Capital Information					
Total Risk weighted Assets	185,742.66	193,213.78	182,410.02	180,739.24	194,137.86
Core Capital (Tier-I)	20,755.93	20,093.22	17,693.44	15,515.89	14,472.53
Supplementary Capital (Tier-II)	10,242.31	11,514.47	10,446.02	10,256.14	11,940.74
Total Capital	30,998.24	31,607.69	28,139.47	25,772.03	26,413.27
Tier-I Capital Ratio (%)	11.17	10.40	9.70	8.58	7.45
Tier-II Capital Ratio(%)	5.51	5.96	5.73	5.67	6.15
Capital to Risk Weighted Asset Ratio (%)	16.69	16.36	15.43	14.26	13.61
Credit Quality					
Volume of Non-performing Loans (NPLs)	9,609.50	5,193.95	4,801.64	6,559.46	6,231.12
% of NPLs to total Loan & Advances	5.29	2.95	2.93	3.68	3.74
Provision for Un-classified Loans	4,500.05	4,218.76	3,895.47	2,155.48	2,711.73
Provision for Classified Loans	2,638.38	1,472.02	1,527.38	3,214.54	1,662.39
Foreign Exchange Business					
Import	175,200.80	165,227.90	111,097.00	125,264.80	130,242.30
Export	143,542.70	114,381.70	92,321.21	103,951.30	106,070.70
Remittance	49,292.76	24,730.00	18,120.00	18,175.60	15,000.00

Particulars	2022	2021	2020	2019	2018
Share information					
No. of Share Outstanding	749.23	749.23	749.23	749.23	749.23
Dividend:	26.00%	17.50%	17.50%	15.00%	20.00%
Cash (%)	17.50%	17.50%	17.50%	15.00%	20.00%
Bonus (%)	8.50%	0.00%	0.00%	0.00%	0.00%
Effective Dividend Ratio	41.87%	42.88%	30.52%	21.71%	22.72%
Market capitalization	15,958.51	17,531.88	14,085.44	13,860.67	13,186.37
Market price per Share (Taka)	21.30	23.40	18.80	18.50	17.60
Earning per Share Taka	2.12	3.35	3.54	3.38	3.07
Book value per Share/ NAV (Taka)	26.26	28.41	32.06	22.77	24.09
Price Earning Ratio (Times)	10.04	6.98	5.31	5.47	5.74
Key Financial Ratios Information					
Net interest margin on average earning assets	1.72	1.53	2.20	3.75	3.40
Earning base in average assets	63.67	67.08	70.65	73.45	74.63
Burden Coverage ratio	56.97	59.24	58.85	58.25	60.33
Cost-income ratio	55.49	52.63	53.21	49.00	52.73
Loans to assets ratio	64.14	66.44	67.74	73.37	73.93
Weighted average interest rate of loan	7.81	7.26	8.25	11.23	10.66
Weighted average interest rate of deposits	4.64	4.60	5.07	6.48	5.88
Asset Utilization ratio	4.71	4.36	4.49	4.90	4.68
Leverage ratio (times)	7.48	8.94	8.47	7.49	7.91
Net profit margin	52.98	96.85	70.39	39.26	42.78
Current Ratio	0.91	0.84	0.90	0.96	1.10
Debt Equity Ratio	13.39	11.44	9.07	13.26	11.49
Dividend cover ratio (times)	0.82	1.92	2.02	2.25	1.53
Return on risk weighted assets (after tax)	0.86	1.30	1.45	1.40	1.18
Return on average investment	8.21	9.57	10.04	6.54	6.40
Return on average assets (after tax)	0.58	0.99	1.09	1.08	1.09
Return on average equity (after tax)	7.76	11.09	12.92	14.43	13.73
Other Information					
Number of branches (Incl. SME/Agri Br. & SME center)	167	157	149	141	132
Number of Sub branches	106	32	28	1	-
Number of Agent Banking	42	17	2	-	-
No. of Islamic Banking branches	2	2	2	2	2
Number of employees	3,782	3,346	3,107	3,049	2,824
Number of foreign correspondents	867	840	845	850	875
Average Earning Assets	174,433.72	169,970.91	171,402.08	172,089.51	157,853.64
Average Total Assets	273,960.59	253,391.39	242,614.28	234,308.52	211,509.91
Average Deposits	218,538.59	201,566.04	196,793.66	195,257.60	177,790.09
Average Investment	72,413.46	59,637.90	45,326.02	35,661.50	29,059.84
Average Advances	178,760.07	169,930.26	171,196.49	172,543.21	155,045.14
Average Equity	20,480.17	22,654.51	20,540.30	17,550.95	16,734.84

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

Five Years Performance (Solo)

Figure In BDT. Million

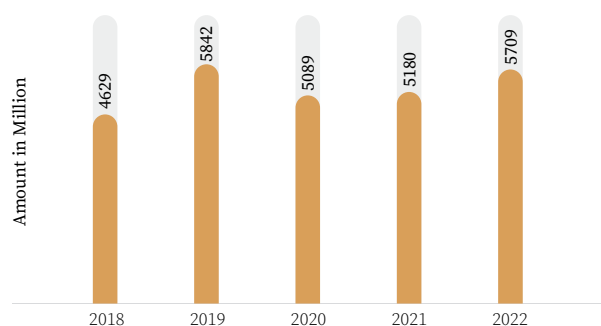
Particulars	2022	2021	2020	2019	2018
Balance Sheet Matrix					
Authorized Capital	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Paid up Capital	7,492.26	7,492.26	7,492.26	7,492.26	7,492.26
Reserve & Retained surplus	12,256.48	13,877.08	16,652.45	9,668.33	10,581.25
Total Shareholders' Equity	19,748.74	21,369.33	24,144.71	17,160.59	18,073.50
Deposits	225,070.78	212,052.50	191,103.99	202,509.52	188,034.30
Loans and advances	180,490.79	174,824.78	162,658.43	177,278.78	165,402.85
Investments	76,394.56	67,674.40	50,970.36	39,200.61	31,648.68
Property, Plant and Equipment	4,009.16	3,272.11	3,260.65	3,217.47	2,614.52
Total Assets	282,636.72	264,321.51	241,533.71	242,928.46	225,018.22
Total liabilities	262,887.98	242,952.17	217,389.00	225,767.88	206,944.71
Long Term Liabilities	70,532.57	71,975.76	78,055.39	55,318.82	51,124.25
Earning Assets	174,081.89	172,580.99	164,983.53	174,679.48	165,359.37
Current Assets	173,902.79	141,601.13	124,038.19	161,729.41	130,437.96
Income statement Matrix					
Interest income	12,324.57	11,106.91	14,215.14	17,825.53	14,993.70
Interest expenses	9,338.51	8,511.94	10,465.70	11,391.97	9,656.43
Net interest income	2,986.06	2,594.97	3,749.44	6,433.56	5,337.27
Income from Investment	5,918.56	5,649.90	4,537.06	2,322.40	1,836.38
Non-Interest income	3,917.73	2,726.19	2,574.20	2,683.56	2,644.13
Total Operating Income	12,822.34	10,971.05	10,860.69	11,439.53	9,817.78
Total Operating Expenses	7,113.03	5,791.35	5,771.86	5,597.68	5,188.77
Profit before provision and tax	5,709.32	5,179.70	5,088.83	5,841.84	4,629.01
Provision for loans and assets	2,430.39	1,155.08	738.50	1,061.94	1,023.34
Profit before tax	3,278.93	4,024.62	4,350.33	4,779.90	3,605.68
Tax including deferred tax	1,697.48	1,547.74	1,679.63	2,172.05	1,288.98
Profit after tax	1,581.44	2,476.88	2,670.71	2,607.85	2,316.69
Capital Information					
Total Risk weighted Assets	185,233.48	192,638.70	181,967.93	181,473.19	194,591.35
Core Capital (Tier-I)	20,845.52	20,188.04	17,815.75	15,619.98	14,508.33
Supplementary Capital (Tier-II)	10,175.87	11,449.19	10,381.67	10,235.48	11,921.74
Total Capital	31,021.39	31,637.23	28,197.42	25,855.46	26,430.07
Tier-I Capital Ratio (%)	11.25	10.48	9.79	8.61	7.46
Tier-II Capital Ratio (%)	5.49	5.94	5.71	5.64	6.13
Capital to Risk Weighted Asset Ratio (%)	16.75	16.42	15.50	14.25	13.58
Credit Quality					
Volume of Non-performing Loans (NPLs)	9,609.50	5,193.95	4,801.64	6,559.46	6,231.12
% of NPLs to total Loan & Advances	5.32	2.97	2.95	3.70	3.77
Provision for Un-classified Loans	4,500.05	4,218.76	3,895.47	2,155.48	2,711.73
Provision for Classified Loans	2,638.38	1,472.02	1,527.38	3,214.54	1,662.39
Foreign Exchange Business					
Import	175,200.80	165,227.90	111,097.00	125,264.80	130,242.30
Export	143,542.70	114,381.70	92,321.21	103,951.30	106,070.70
Remittance	49,292.76	24,730.00	18,120.00	18,175.60	15,000.00

Particulars	2022	2021	2020	2019	2018
Share information					
No. of Share Outstanding	749.23	749.23	749.23	749.23	749.23
Total Dividend:	26.00%	17.50%	17.50%	15.00%	20.00%
Cash (%)	17.50%	17.50%	17.50%	15.00%	20.00%
Bonus (%)	8.50%	0.00%	0.00%	0.00%	0.00%
Effective Dividend Ratio	42.86%	44.00%	32.13%	23.10%	23.14%
Market capitalization	15,958.51	17,531.88	14,085.44	13,860.67	13,186.37
Market price per Share (Taka)	21.30	23.40	18.80	18.50	17.60
Earning per Share Taka (EPS)	2.11	3.31	3.56	3.48	3.09
Book value per Share/ NAV (Taka)	26.36	28.52	32.23	22.90	24.12
Price Earning Ratio (Times)	10.09	7.09	5.27	5.31	5.69
Key Financial Ratios Information:					
Net interest margin on average earning assets	1.72	1.54	2.21	3.78	3.42
Earning base in average assets	63.38	66.73	70.11	72.67	73.97
Burden Coverage ratio	56.84	59.12	58.97	58.22	60.23
Cost-income ratio	55.47	52.79	53.14	48.93	52.85
Credit-deposit ratio	77.41	77.56	82.64	85.23	84.59
Loans to assets ratio	63.86	66.14	67.34	72.98	73.51
Weighted average interest rate of loan	7.81	7.26	8.25	11.23	10.66
Weighted average interest rate of deposits	4.64	4.60	5.07	6.48	5.88
Asset Utilization ratio	4.69	4.34	4.48	4.89	4.65
Leverage ratio (times)	7.52	9.00	8.53	7.53	7.94
Net profit margin (after tax)	12.33	22.58	24.59	22.80	23.60
Current Ratio	0.90	0.83	0.89	0.95	0.84
Debt Equity Ratio	13.31	11.37	9.00	13.16	11.45
Dividend cover ratio (times)	0.81	1.89	2.04	2.32	1.55
Return on risk weighted assets (after tax)	0.85	1.29	1.47	1.44	1.19
Return on average investment	8.22	9.52	10.06	6.56	6.36
Return on average assets (after tax)	0.58	0.98	1.10	1.11	1.10
Return on average equity (after tax)	7.69	10.88	12.93	14.80	13.83
Other Information:					
Number of branches	167	157	149	141	132
Number of Sub branches	106	32	28	1	-
Number of Agent Banking	42	17	2	-	-
No. of Islamic Banking branches	2	2	2	2	2
Number of employees	3,750	3,329	3,096	3,049	2,807
Number of foreign correspondents	867	840	845	850	875
Average Earning Assets	173,331.44	168,782.26	169,831.50	170,019.42	156,111.40
Average Total Assets	273,479.11	252,927.61	242,231.09	233,973.34	211,038.38
Average Deposits	218,561.64	201,578.24	196,806.75	195,271.91	177,802.81
Average Investment	72,034.48	59,322.38	45,085.48	35,424.65	28,855.30
Average Advances	177,657.79	168,741.61	169,968.61	171,340.81	153,827.89
Average Equity	20,559.03	22,757.02	20,652.65	17,617.04	16,753.44

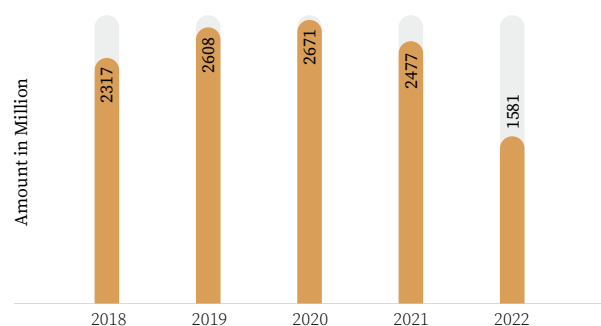
* Previous years figure have been re-arranged to conform with present year presentation.

Graphical Presentation of Five Years Performance

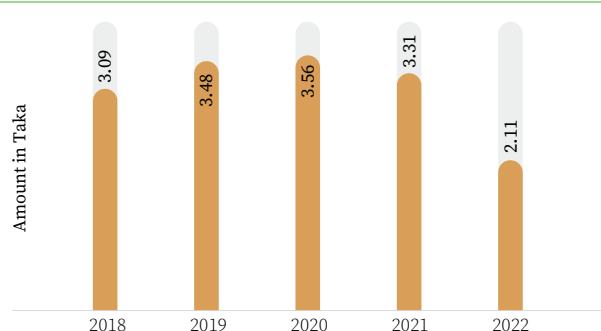
Operating Profit



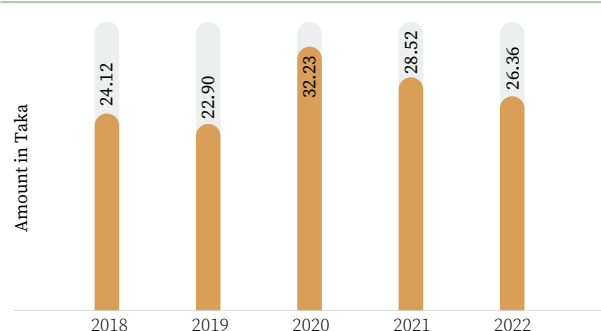
Profit after Tax



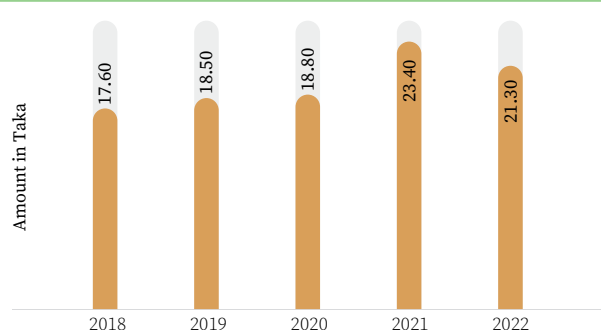
Earning Per Share (EPS)



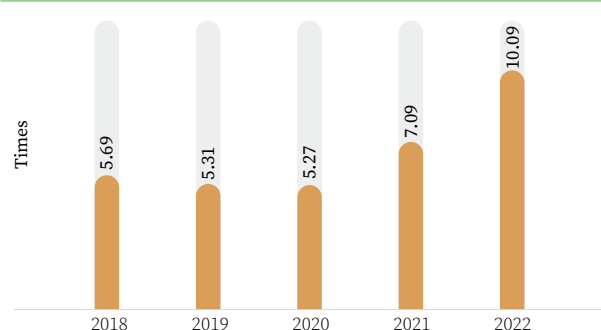
Net Asset Value Per Share (NAV)



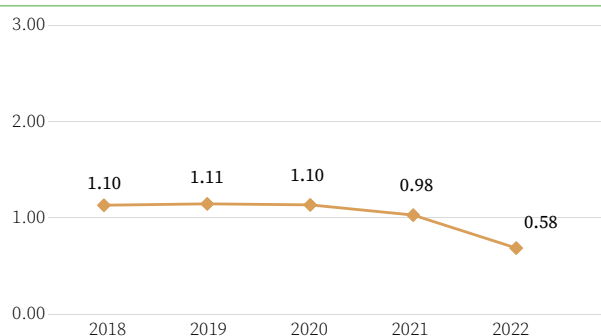
Market Price Per Share



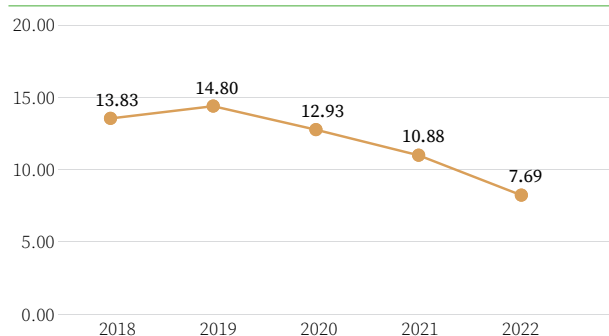
Price Earning Ratio Per Share

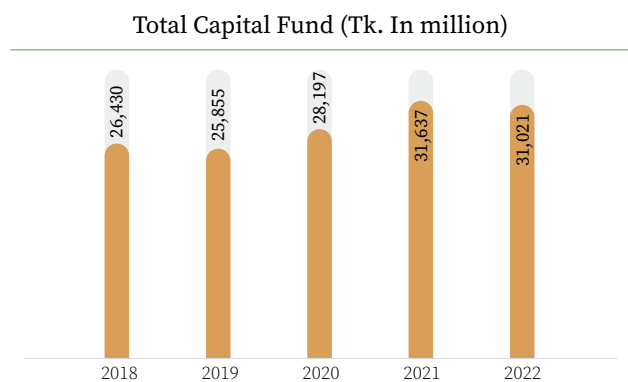
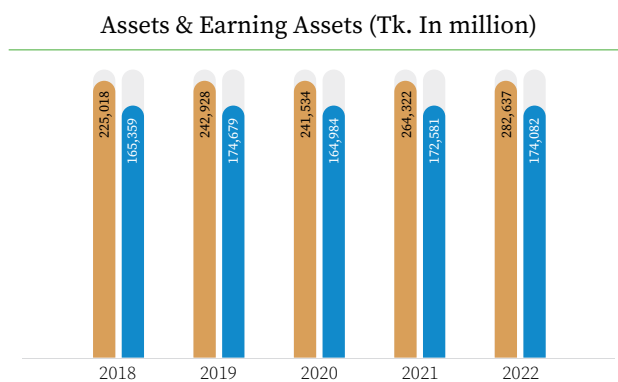
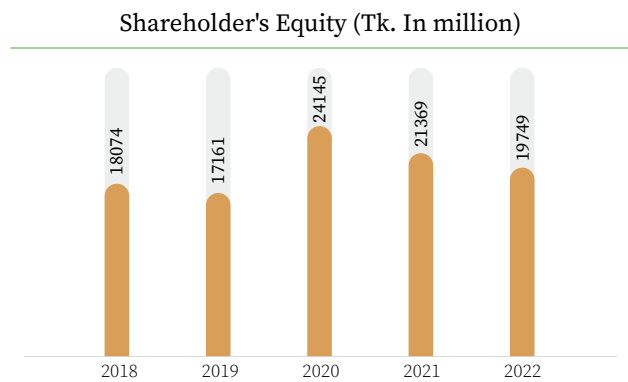
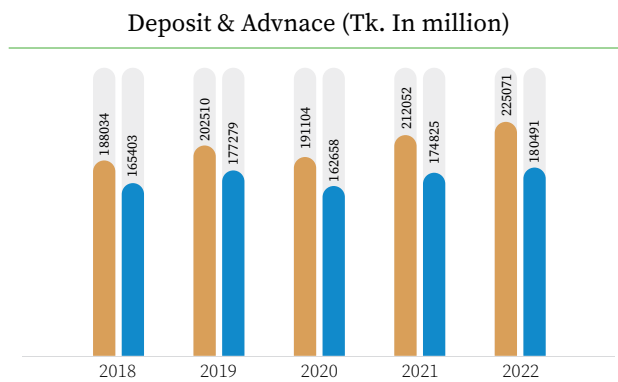
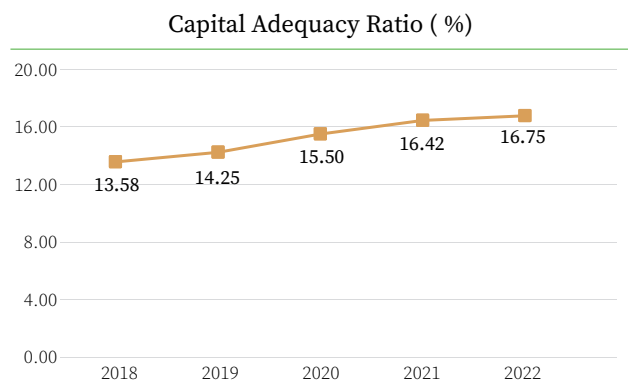
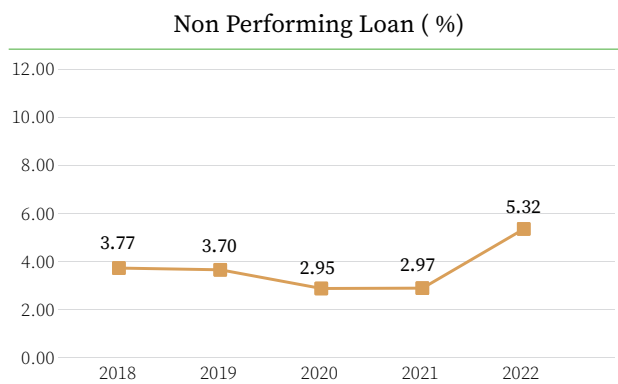
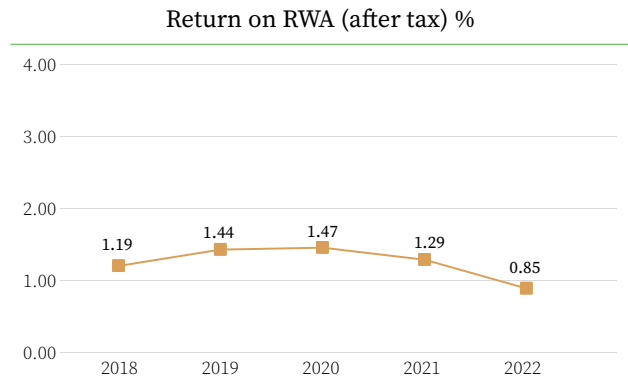
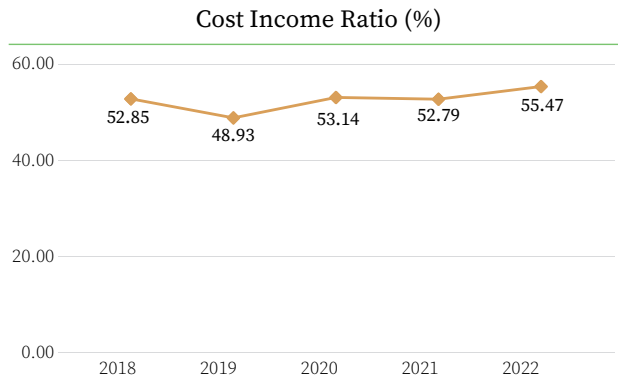


Return on Average Asset (after tax) %

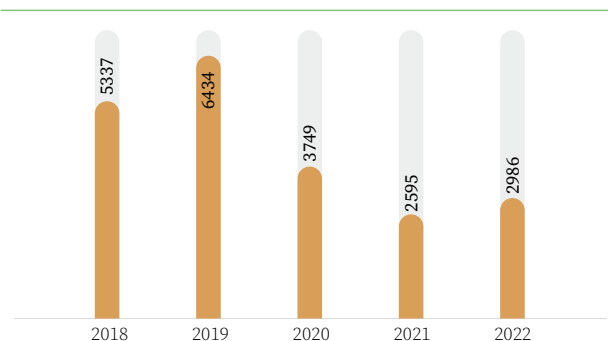


Return on Average Equity (after tax) %

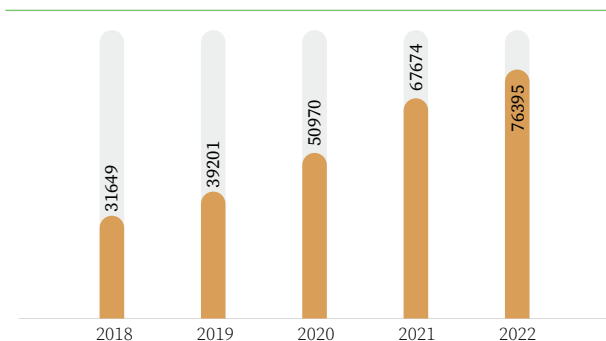




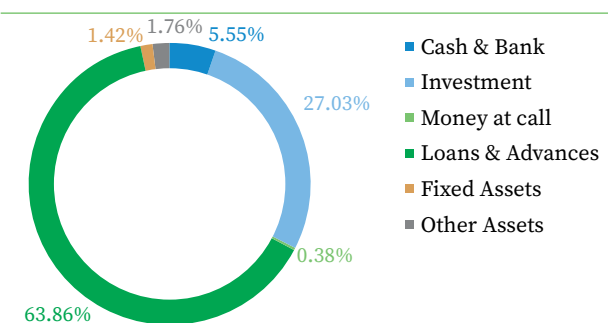
Net Interest Income (Tk. In million)



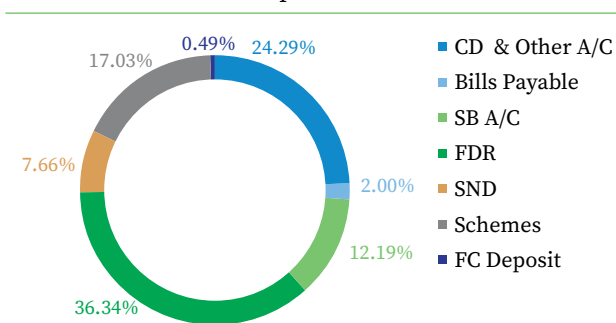
Investment (Tk. In million)



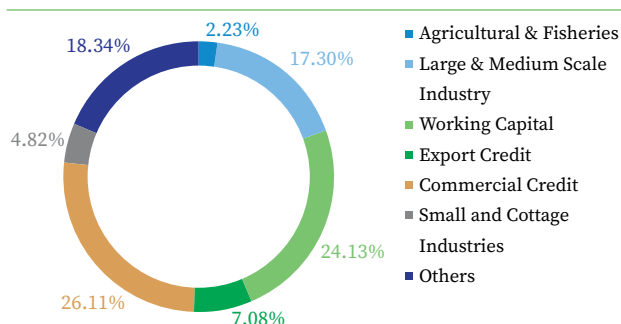
Utilization of Fund



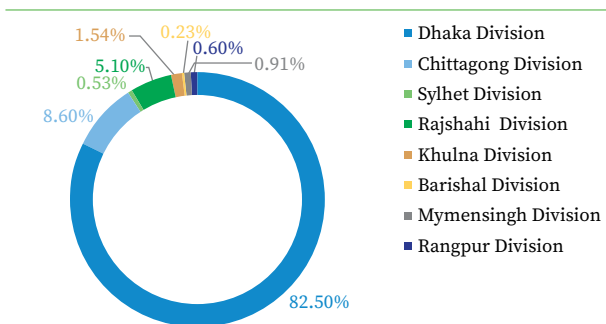
Deposit Mix



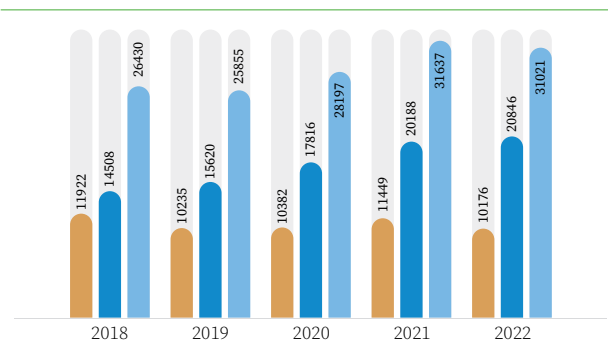
Concentration of Loans & Advances



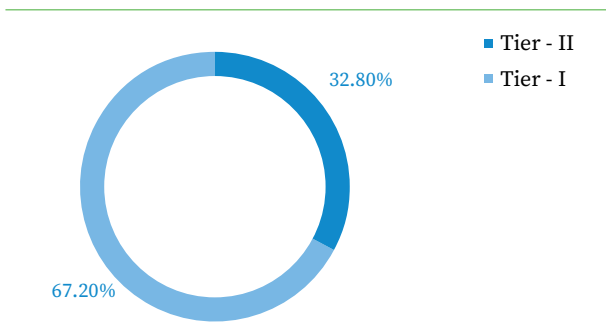
Geographical Location wise Loans & Advances



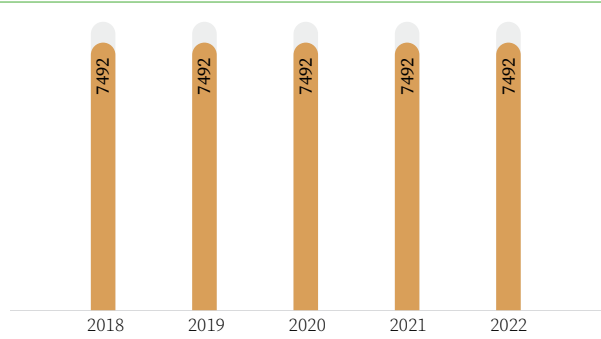
Tier-I & II and Total Capital (Tk. In million)



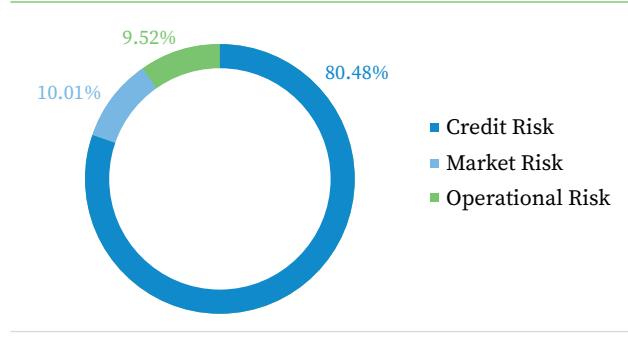
Capital Fund



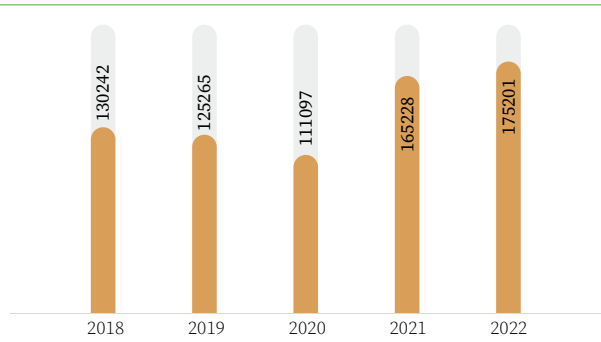
Paid up Capital (Tk. In million)



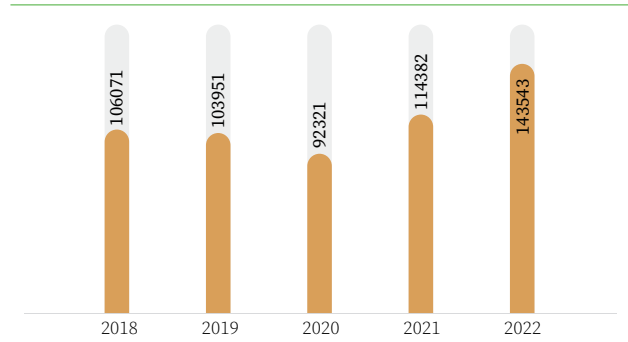
Risk Weighted Asset (Basel-II)



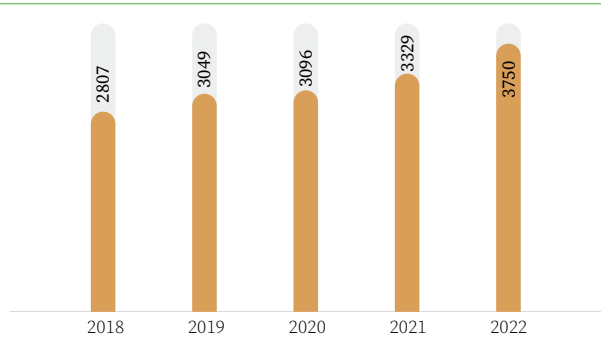
IMPORT (Tk. In million)



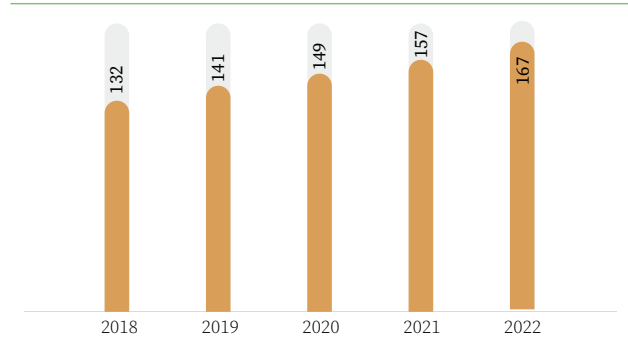
EXPORT (Tk. In million)



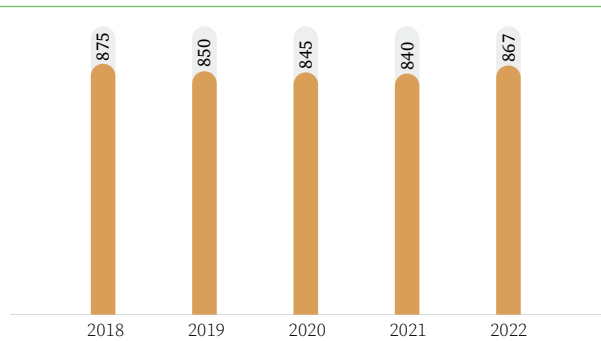
No. of Employees



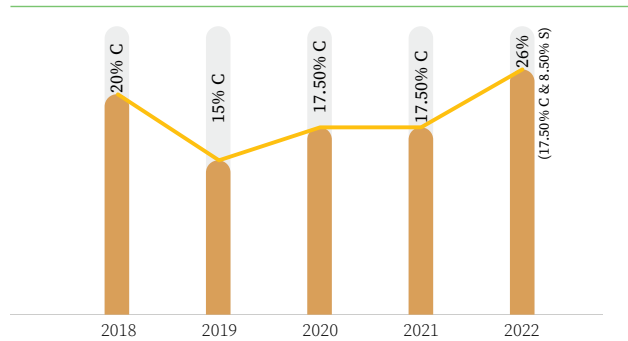
No. of Branches



No. of Foreign Correspondents



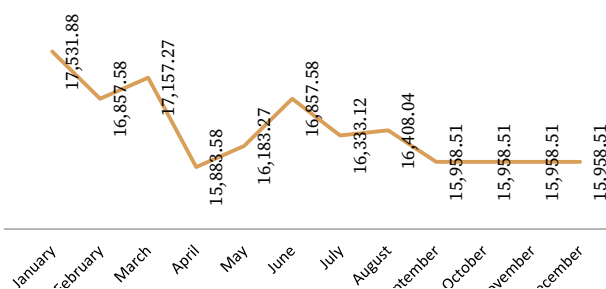
YR wise Dividend (%)



Market Price Information-2022

Bangladesh's capital market passed a gloomy year in 2022. During the year the prime index of the Dhaka Stock Exchange (DSE), DSEX witnessed a fall of 8% subsequent to a positive return of 25% in 2021. The yearly average turnover was 31% lower than that of the previous year. Though the market started with a positive trend with enthusiastic participation of the investors in early 2022, the enthusiasm started fading away after start of the Russia-Ukraine war in February 2022. The repetitive downtrend in the capital market helps the DSEX index fall down tremendously to 5,980 points and then BSEC imposed floor price on July 28, 2022, to protect the interest of general investors. Thereafter DSEX turned up a trend with improved trade volume. Then again market became shaky riding after gloomy earnings forecasts of the listed companies influenced by the macroeconomic adversities which cause majority stocks being stuck at the floor price. Around 80% of listed stocks of DSE were trapped at floor price in December 2022 and trade volume was also lessened immensely. Jamuna Bank scrips performed moderately in 2022 due to the challenging capital market environment.

MCAP (BDT million)

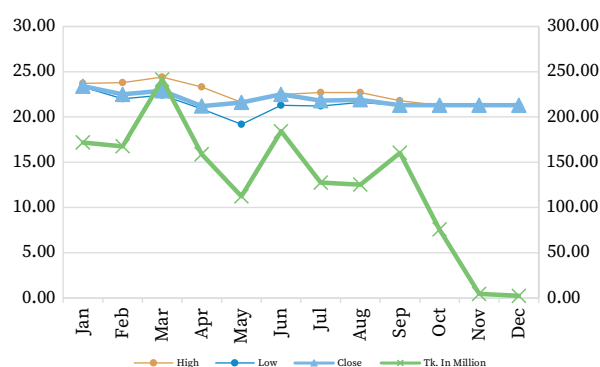


Month YR 2022	DSE Price index			Turnover Tk. In Million
	High	Low	Close	
Jan	23.70	23.30	23.40	171.82
Feb	23.80	22.00	22.50	167.65
Mar	24.40	22.40	22.90	241.28
Apr	23.30	20.90	21.20	158.81
May	21.60	19.20	21.60	112.30
Jun	22.50	21.30	22.50	184.25
Jul	22.70	21.20	21.80	127.59
Aug	22.70	21.60	21.90	125.28
Sep	21.80	21.30	21.30	160.37
Oct	21.30	21.30	21.30	75.71
Nov	21.30	21.30	21.30	4.59
Dec	21.30	21.30	21.30	2.43

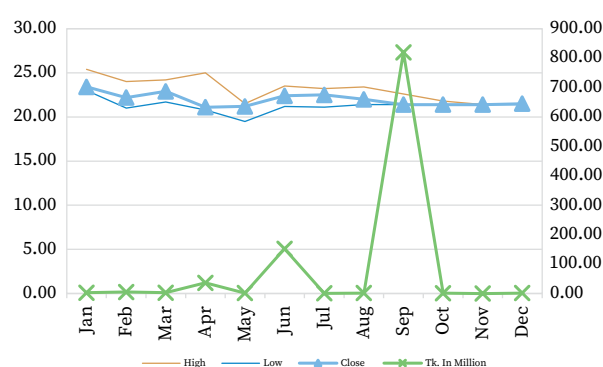
Month YR 2022	CSE Price index			Turnover Tk. In Million
	High	Low	Close	
Jan	25.40	23.00	23.40	2.83
Feb	24.00	21.00	22.20	5.05
Mar	24.20	21.70	22.90	2.72
Apr	25.00	20.80	21.10	36.12
May	21.50	19.50	21.20	1.58
Jun	23.50	21.20	22.40	152.18
Jul	23.20	21.10	22.50	0.87
Aug	23.40	21.40	22.00	1.62
Sep	22.60	21.40	21.40	819.50
Oct	21.80	21.40	21.40	1.03
Nov	21.40	21.40	21.40	0.03
Dec	21.50	21.40	21.50	1.57

Total Volume on DSE & CSE
174.65
172.70
244.00
194.93
113.88
336.43
128.46
126.90
979.87
76.74
4.62
4.00

Jamuna Bank share price at DSE during the year 2022



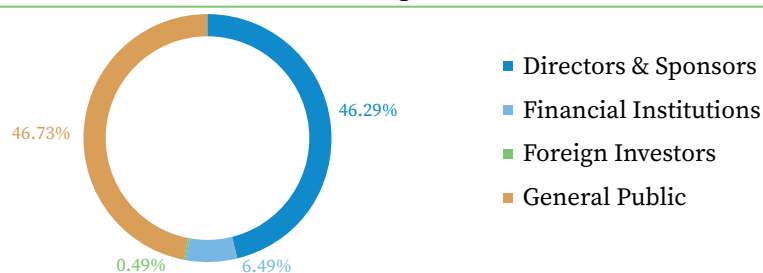
Jamuna Bank share price at CSE during the year 2022



Shareholding Structure

	Name of the Directors	Status	Shareholding position as on 31.12.2022	% of total share
1	Mr. Md. Saidul Islam	Chairman	14,985,000	2.000%
2	Engr. A.K.M. Mosharraf Hussain	Sponsor Director	14,984,509	2.000%
3	Engr. Md. Atiqur Rahman	Sponsor Director	28,939,069	3.863%
4	Mr. Gazi Golam Ashria	Director	14,984,616	2.000%
5	Mr. Fazlur Rahman	Sponsor Director	14,985,428	2.000%
6	Al-Haj Nur Mohammed	Sponsor Director	22,140,168	2.955%
7	Mr. Robin Razon Sakhawat	Director	15,006,908	2.003%
8	Mr. Redwan-ul Karim Ansari	Director	16,337,038	2.181%
9	Mr. Md. Belal Hossain	Sponsor Director	15,235,979	2.034%
10	Mr. Md. Mahmudul Hoque	Sponsor Director	14,990,452	2.001%
11	Mr. Shaheen Mahmud	Sponsor Director	37,446,054	4.998%
12	Mr. Md. Sirajul Islam Varosha	Director	14,984,838	2.000%
13	Mr. Kanutosh Majumder	Director	15,493,336	2.068%
14	Mr. Md. Ismail Hossain Siraji	Sponsor Director	14,984,928	2.000%
15	Mr. Gazi Golam Murtoza	Sponsor Director	19,104,452	2.550%
16	Mr. Md. Hasan	Director	37,461,211	5.000%
17	Mr. Golam Dastagir Gazi, Bir Protik	Sponsor Shareholder	5,106,979	0.682%
18	Mr. Md. Tazul Islam	Sponsor Shareholder	1,945,659	0.260%
19	Mr. Sakhawat, Abu Khair Mohammad	Sponsor Shareholder	13,056,773	1.743%
20	Mr. Farhad Ahmed Akanda	Sponsor Shareholder	11,229,488	1.499%
21	Mr. Md. Irshad Karim	Sponsor Shareholder	3,403,404	0.454%
22	Mr. Md. Abdur Rahman Sarker	Independent Director	0	0.000%
23	Mr. Md. Humayun Kabir Khan	Independent Director	0	0.000%
24	Mr. Md. Abdul Jabber Chowdhury	Independent Director	0	0.000%
25	Mr. M. Murshidul Huq Khan	Independent Director	0	0.000%
26	Others		402,419,361	53.711%
27	Mr. Mirza Elias Uddin Ahmed & Spouse	Managing Director	0	0
28	Mr. Mohammed Aminul Islam Mintu FCCA, ACA & Spouse	Head of ICC	0	0
29	Mr. M. A. Rouf & Spouse	Company Secretary	0	0
30	Mr. Uttam Kumar Saha FCA FCS & Spouse	Chief Financial Officer	0	0

Shareholding Position



Horizontal Analysis of Balance sheet for the Last Five Years

Particulars	2022	2021	2020	2019	2018
PROPERTY AND ASSETS					
Cash	105.30%	88.49%	94.36%	108.40%	100%
Cash in hand (including foreign currencies)	150.83%	125.12%	107.60%	108.51%	100%
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	93.68%	79.13%	90.98%	108.37%	100%
Balance with other banks and financial institutions	36.28%	29.62%	74.80%	72.93%	100%
In Bangladesh	32.47%	26.54%	73.76%	69.18%	100%
Outside Bangladesh	62.98%	51.19%	82.11%	99.31%	100%
Money at call on short notice	103.29%	114.40%	193.35%	65.27%	100%
Investments:	241.38%	213.83%	161.05%	123.86%	100%
Government	254.35%	225.15%	167.92%	127.40%	100%
Others	150.21%	134.23%	112.77%	98.99%	100%
Loans and advances	109.12%	105.70%	98.34%	107.18%	100%
Loans, Cash Credit, Overdrafts, etc.	105.96%	103.68%	97.73%	106.59%	100%
Bills purchased & discounted	158.97%	137.54%	107.92%	116.44%	100%
Fixed assets including premises, furniture and fixtures	153.34%	125.15%	124.71%	123.06%	100%
Other assets	130.97%	111.75%	130.04%	88.40%	100%
Non-banking assets	0.00%	0.00%	0.00%	0.00%	0.00%
Total assets	125.61%	117.47%	107.34%	107.96%	100%
LIABILITIES AND CAPITAL					
Liabilities					
Borrowings from other banks, financial institutions and agents	805.93%	495.16%	405.87%	256.93%	100%
Deposits and other accounts	119.70%	112.77%	101.63%	107.70%	100%
Current/Al-wadeeah current accounts and other accounts	174.52%	136.83%	113.98%	101.92%	100%
Bills payable	70.77%	77.94%	82.06%	124.30%	100%
Savings/Mudaraba savings bank deposits	169.20%	152.97%	135.36%	112.36%	100%
Fixed/Mudaraba fixed deposits	98.69%	98.58%	83.15%	104.70%	100%
Bearer certificates of deposit	0.00%	0.00%	0.00%	0.00%	0%
Short notice deposits	194.04%	140.40%	127.44%	125.61%	100%
Deposit under special scheme	92.25%	107.25%	113.72%	110.49%	100%
Foreign currency deposit	134.28%	84.19%	90.46%	75.18%	100%
Other liabilities	173.26%	141.29%	142.43%	126.71%	100%
Subordinated Debt	111.46%	120.83%	88.02%	95.83%	100%
Total liabilities	127.03%	117.40%	105.05%	109.10%	100%
Capital/shareholders' equity					
Paid up capital	100.00%	100.00%	100.00%	100.00%	100%
Statutory reserve	137.70%	137.70%	133.56%	117.57%	100%
Other reserve	43.60%	86.68%	195.85%	43.24%	100%
Retained earnings	203.57%	209.00%	152.63%	109.73%	100%
Total shareholders' equity	109.27%	118.24%	133.59%	94.95%	100%
Total liabilities and shareholders' equity	125.61%	117.47%	107.34%	107.96%	100%

Note: Growth of each component of Balance Sheet of every year calculated based on the amount of 2018 which is representing the value 100%. The value above 100% means positive growth and below 100% means negative growth compared to base year 2018

Horizontal Analysis of Profit & Loss for the Last Five Years

Particulars	2022	2021	2020	2019	2018
Interest income/profit on investment	82.33%	74.20%	94.96%	119.08%	100%
Less: Interest/profit paid on deposits and borrowings, etc.	96.71%	88.15%	108.38%	117.97%	100%
Net interest income	56.20%	48.84%	70.57%	121.09%	100%
Investment income	322.29%	307.66%	247.07%	126.47%	100%
Commission, exchange and brokerage	158.29%	113.42%	104.41%	106.31%	100%
Other operating income	119.32%	75.17%	77.43%	86.81%	100%
Total operating Income (A)	130.60%	111.75%	110.62%	116.52%	100%
Salary and allowances	142.26%	111.11%	114.97%	108.03%	100%
Rent, Taxes, Insurance, Electricity, etc.	100.84%	98.44%	103.31%	102.52%	100%
Legal expenses	166.05%	121.54%	101.21%	132.84%	100%
Postage, Stamps, Telecommunication, etc.	94.66%	80.94%	78.54%	88.90%	100%
Stationery, Printings, Advertisements, etc.	157.50%	121.26%	106.13%	113.18%	100%
Managing Director's salary & fees	98.29%	92.04%	92.90%	98.67%	100%
Directors' fees	153.40%	142.26%	82.30%	117.59%	100%
Auditors' fees	100.00%	100.00%	100.00%	100.00%	100%
Charges on loan losses	0.00%	0.00%	0.00%	0.00%	0%
Depreciation and repairs of bank's assets	195.46%	161.36%	121.16%	114.24%	100%
Other expenses	132.04%	110.82%	107.18%	111.35%	100%
Total operating Expenses (B)	137.09%	111.61%	111.24%	107.88%	100%
Net Profit/(loss) before taxation & provisions (C=A-B)	123.34%	111.90%	109.93%	126.20%	100%
Provision for loans and advances	222.45%	95.07%	70.48%	98.30%	100%
Provision for off balance sheet exposures	249.27%	554.10%	42.21%	212.34%	100%
Others provision	2142.78%	341.15%	3866.54%	136.15%	100%
Provision for diminution in value of investments	12.73%	-178.75%	-168.58%	85.75%	100%
Total provision (D)	237.50%	112.87%	72.17%	103.77%	100%
Total profit before taxes (C-D)	90.94%	111.62%	120.65%	132.57%	100%
Provision for taxation for the year					
Current tax	128.75%	118.58%	127.54%	164.78%	100%
Deferred tax	214.95%	154.42%	207.81%	217.66%	100%
	131.69%	120.07%	130.31%	168.51%	100%
Net profit after taxation	68.26%	106.91%	115.28%	112.57%	100%
Appropriations:					
Statutory reserve	0.00%	30.29%	117.03%	128.59%	100%
Interest on perpetual bond	100.00%	0.00%	0.00%	0.00%	0%
Retained Surplus during the year	78.90%	143.12%	114.45%	105.00%	100%

Note: Growth of each component of Profit and Loss Account of every year calculated based on the amount of 2018 which is representing the value 100%. The value above 100% means positive growth and below 100% means negative growth compared to base year 2018

Vertical Analysis of Balance Sheet (Solo)

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

Particulars	2022	2021	2020	2019	2018
Cash	4.45%	4.00%	4.66%	5.33%	5.31%
Balances with other Banks and FI	1.10%	0.96%	2.65%	2.57%	3.80%
Money at call and short notice	0.38%	0.45%	0.84%	0.28%	0.47%
Investments	27.03%	25.60%	21.10%	16.14%	14.06%
Loans and advances	63.86%	66.14%	67.34%	72.98%	73.51%
Fixed assets	1.42%	1.24%	1.35%	1.32%	1.16%
Other assets	1.76%	1.61%	2.05%	1.38%	1.69%
Total assets	100%	100.00%	100.00%	100.00%	100.00%
Borrowing	4.95%	3.25%	2.92%	1.84%	0.77%
Deposits	79.63%	80.23%	79.12%	83.36%	83.56%
Other liabilities	4.64%	4.05%	4.47%	3.95%	3.37%
Subordinated Debt	3.79%	4.39%	3.50%	3.79%	4.27%
Total liabilities	93.01%	91.92%	90.00%	92.94%	91.97%
Shareholders' equity	6.99%	8.08%	10.00%	7.06%	8.03%
Total liabilities and shareholders' equity	100%	100.00%	100.00%	100.00%	100.00%

Note: The percentage (%) of each components of Balance Sheet items refer to the weightage based on total Assets over the periods.

Vertical Analysis of Profit & Loss Account (Solo)

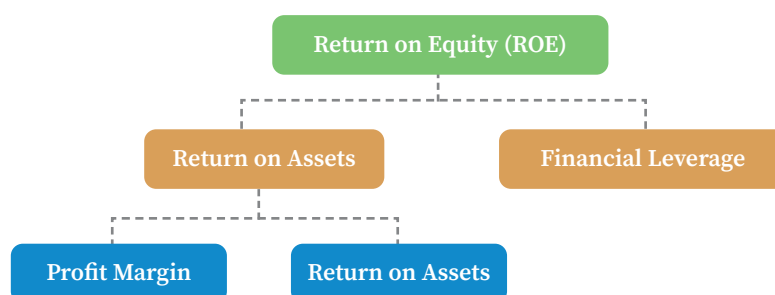
Profit and Loss Account (For last five years)

Particulars	2022	2021	2020	2019	2018
Interest income	55.61%	57.01%	66.66%	78.07%	76.99%
Interest expenses	42.14%	43.69%	49.07%	49.90%	49.59%
Net interest income	13.47%	13.32%	17.58%	28.18%	27.41%
Income from investments	26.71%	29.00%	21.27%	10.17%	9.43%
Commission, exchange and brokerage	13.45%	10.96%	9.22%	8.77%	9.67%
Other operating income	4.23%	3.03%	2.85%	2.98%	3.91%
Operating income	57.86%	56.31%	50.93%	50.10%	50.41%
Operating expenses	32.10%	29.73%	27.06%	24.52%	26.64%
Operating profit	25.76%	26.59%	23.86%	25.59%	23.77%
Provision for loans and advance	10.55%	5.13%	3.47%	4.52%	5.40%
Provision for off balance sheet exposures	0.12%	0.95%	-0.38%	0.03%	-0.27%
Other provision	0.29%	0.05%	0.54%	0.02%	0.02%
Provision for diminution in value of Investments	0.01%	-0.20%	-0.17%	0.08%	0.11%
Total provisions	10.97%	5.93%	3.46%	4.65%	5.25%
Profit before tax	14.80%	20.66%	20.40%	20.94%	18.52%
Provision for taxation	7.66%	7.94%	7.88%	9.51%	6.62%
Profit after tax	7.14%	10.85%	12.52%	11.42%	11.90%

Note: The percentage (%) of each component of Profit and Loss Account refer to the weightage based on total income over the periods.

DuPont analysis

DuPont analysis is an approach that consists of a detailed examination of Return on Equity (ROE) of a company which analyses Net Profit Margin, Asset Turnover, and Financial Leverage. DuPont Analysis gives a broader view of the Return the company in earnings on its Equity. This analysis, in turn, helps management to take various strategic and operational decisions.



Particulars	Description	2021	2021
ROE	Net Income/Avg. Equity	7.69%	10.88%
ROA	Net Income/Avg. Asset	0.58%	0.98%
Financial Leverage	Total Asset/Avg. Equity	13.25	11.61

Check, ROE = ROA X Financial Leverage **7.69%** **10.88%**

Total Asset Turnover	Gross Income/Total Assets	4.71%	4.34%
Profit Margin	Net Income/Gross Income	12.33%	22.58%

Check, ROA = Profit Margin X Total Asset Turnover 0.58% 0.98%

Analysing Income

Interest Income/Avg. Assets		1.10%	1.03%
Investment Income/Avg. Assets		2.17%	2.23%
Fee Income/Avg. Asset		1.09%	0.84%
Other Income/Avg. Asset		0.34%	0.23%
Total Asset Turnover (sum)		4.71%	4.48%

Analysing Expense

Operating Expense/Gross Income		55.47%	52.79%
Provisions/Gross Income		18.95%	10.53%
Taxation Cost/Gross Income		13.24%	14.11%
Profit Margin (100-sum)		12.33%	24.59%

Main Highlights of DuPont analysis:

1. Return on Equity has been decreased due to decrease of PAT for maintaining additional provision.
2. Net Profit Margin has been decreased due to significant increase in provision on loans and advances. We have complied Bangladesh Bank's requirement of 1% additional special General provision-COVID 19 and extra 2% provision against clients enjoying Covid-19 facilities and maintained additional provision based on the qualitative judgment of Bangladesh Bank for absorbing any unforeseen shocks.
3. Asset Turnover in terms of total income has been increased compared to previous year due to increase of Operating Income.

Credit Rating



	Long Term	Short Term	Year
Current Rating	AA1	ST-1	2021
Previous Rating	AA2	ST-2	2020
Previous Rating	AA2	ST-2	2019
Previous Rating	AA2	ST-2	2018
Date of Rating	27 June 2022		
Rating Based on	Audited Financials up to December 31, 2021 and other relevant quantitative as well as qualitative information up to the date of rating declaration		
Validity of Rating	30 June, 2023		
Outlook	Stable		

Rated by: Credit Rating Agency of Bangladesh (CRAB)

Rating AA1

Companies rated in this category have very strong capacity to meet financial commitments. These companies are judged to be of very high quality, subject to very low credit risk.

Rating ST-1

(Highest Grade) This rating indicates that the degree of safety regarding timely payment on the loans/facilities is very strong



Directors' Report

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.

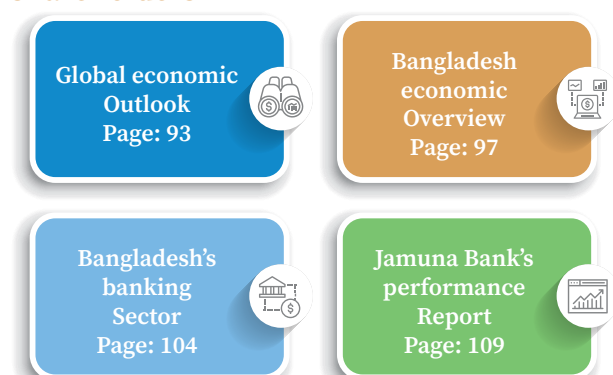
Directors' Report

Dear Shareholders,

The Board of Directors of Jamuna Bank Limited takes pleasure in welcoming you all to the 22nd Annual General Meeting (AGM) and presenting Annual Report and the audited financial statements of the bank for the year ended 31 December 2022 along with the Auditors' Report thereon. A snapshot of the world economic trend with the performance of Bangladesh economy along with economic prospect has also been provided in this report. This is a humble presentation for consideration and approval of our valued shareholders.

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

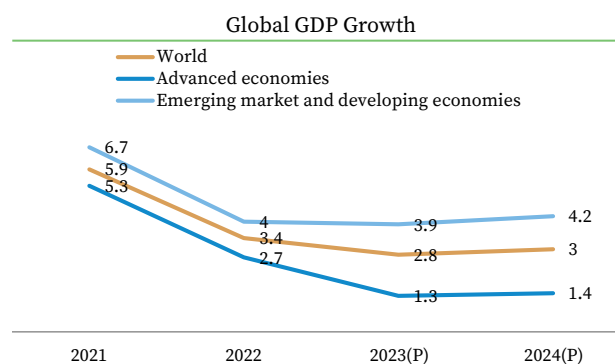
Key information elements of our Directors' Report for ease of access for our shareholders



GLOBAL ECONOMIC OUTLOOK

Global economic growth prospects are confronting several headwinds mainly due to the Russia-Ukraine war, multi-decade record high inflation in many economies, interest rate increases in most regions, and lingering Covid-19 effects in some parts of the world, particularly in China. According to World Bank's Global Prospect Report (January

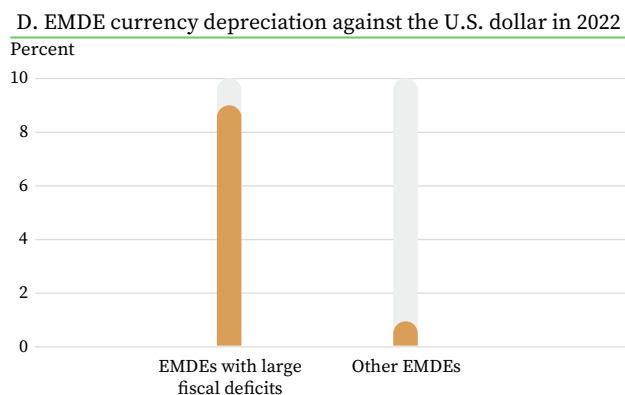
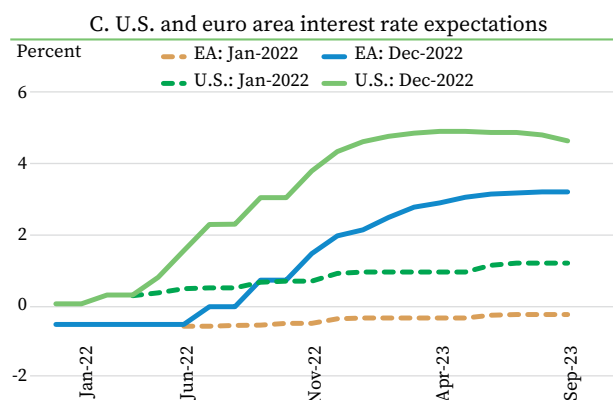
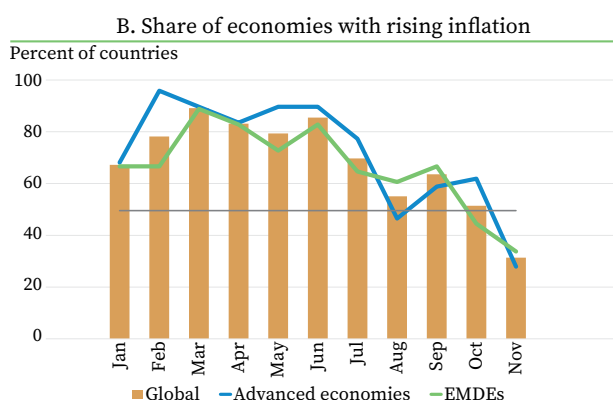
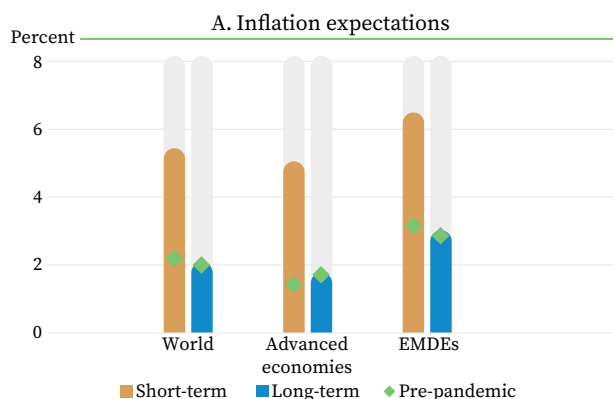
2023), global growth is expected to decelerate sharply to 1.7 percent in 2023—the third weakest pace of growth in nearly three decades, overshadowed only by the global recessions caused by the pandemic and the global financial crisis. This is 1.3 percentage points below previous forecasts, reflecting synchronous policy tightening aimed at containing very high inflation, worsening financial conditions, and continued disruptions from the Russian Federation's invasion of Ukraine. The United States, the euro area, and China are all undergoing a period of pronounced weakness, and the resulting spillovers are exacerbating other headwinds faced by emerging market and developing economies (EMDEs). The combination of slow growth, tightening financial conditions, and heavy indebtedness is likely to weaken investment and trigger corporate defaults. Further negative shocks—such as higher inflation, even tighter policy, financial stress, deeper weakness in major economies, or rising geopolitical tensions—could push the global economy into recession. In the near term, urgent global efforts are needed to mitigate the risks of global recession and debt distress in EMDEs. Given limited policy space, it is critical that national policymakers ensure that any fiscal support is focused on vulnerable groups, that inflation expectations remain well anchored, and that financial systems continue to be resilient. Policies are also needed to support a major increase in EMDE investment, which can help reverse the slowdown in long-term growth exacerbated by the overlapping shocks of the pandemic, the invasion of Ukraine, and the rapid tightening of global monetary policy. This will require new financing from the international community and from the repurposing of existing spending, such as inefficient agricultural and fuel subsidies.



Source: IMF World Economic Outlook (April 2023)

Global Inflation

Inflation rose throughout 2022 in almost all economies. Median global headline inflation exceeded 9 percent in the second half of the year, its highest level since 1995. Inflation reached almost 10 percent in EMDEs, its highest level since 2008, and in advanced economies just over 9 percent, the highest since 1982. Soaring inflation in 2022 reflected a combination of demand and supply factors. On the demand side, the acceleration of growth during the initial rebound from the 2020 global recession, as well as the lagged effects of earlier macroeconomic support, contributed to persistent price pressures. Price increases were particularly large in sectors such as shipping and air travel, where compositional shifts in demand encountered ongoing capacity constraints and supply chain disruptions. On the supply side, shortages of key commodities, exacerbated by Russia's invasion of Ukraine, contributed substantially to higher energy and food prices. In some countries, tight conditions and mismatches in labor markets further added to rising wages and higher input and production costs. Finally, many countries experienced large currency depreciations that passed through into higher import, producer, and consumer prices. The higher share of food in consumer spending has caused inflation to accelerate more in low-income countries compared to other EMDEs. Inflation has risen across a broad range of goods and services (Ball, Leigh, and Mishra 2022). Global core inflation has risen markedly, reaching over 6 percent late last year, its highest level since 1992. As a result, short-term (one-year-ahead) inflation expectations have risen in most economies. In contrast, long-term (five year-ahead) inflation expectations have been relatively more stable, edging up by only about 0.15 percentage point in both advanced economies and EMDEs since the onset of the pandemic. This stability may reflect the credibility of the commitment of most central banks to confront inflation, reinforced by recent policy tightening. Inflationary pressures started to abate toward the end of 2022, reflecting weakening demand and easing commodity prices. The share of countries where inflation is accelerating is trending down. In the face of substantial monetary tightening, slowing activity, easing supply chain disruptions, and moderating prices for many non-energy commodities, both core and headline inflation are expected to decline over the forecast horizon. In many countries, however, high core inflation has been unexpectedly persistent, suggesting that global inflation will remain elevated for longer than previously envisaged.

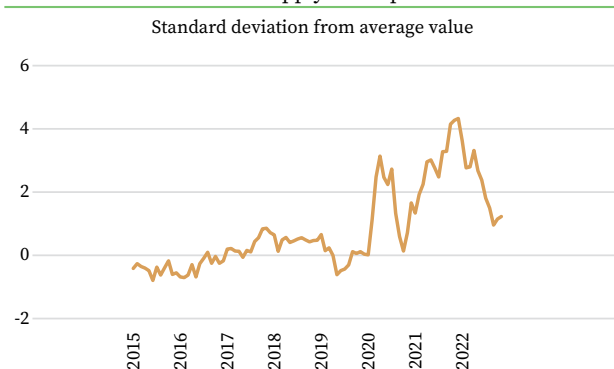


Global trade volume

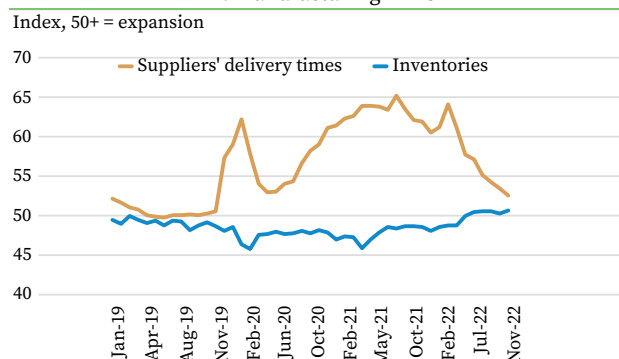
Global trade growth decelerated in the second half of 2022, in tandem with deteriorating activity in major economies. Weakening trade mirrored the slowdown in

global industrial production, as demand shifted toward its pre-pandemic composition and away from goods. Despite this moderation, goods trade surpassed pre-pandemic levels last year; meanwhile, services trade continued to recover, supported by the gradual shift in demand toward services. Tourism flows rebounded as many countries eased travel restrictions but remained well below pre-pandemic levels and uneven across regions (WTO 2022). Although global supply chain pressures are still above pre-pandemic levels, they have eased since mid-2022, as reflected in lower transportation costs and normalization of inventories. Weakening demand for goods is expected to reduce these pressures further in 2023. After softening to 4 percent in 2022, global trade growth is expected to decelerate further to 1.6 percent in 2023, largely reflecting weakening global demand. Trade is envisaged to be particularly subdued in EMDEs with strong trade linkages to major economies where demand is expected to slow sharply. In all, the current post-recession rebound in global trade is on course to be among the weakest on record. Travel and tourism are expected to pick up further but will be constrained by slower global activity and high input costs. Goods trade is expected to moderate owing to subdued demand and a gradual shift in consumption toward services. Weaker-than-expected global demand and renewed supply chain bottlenecks pose downside risks to the global trade outlook. In addition, an intensification in trade protectionism, fragmentation of trade networks, and security concerns about supply chains could increase trade costs and slow trade growth.

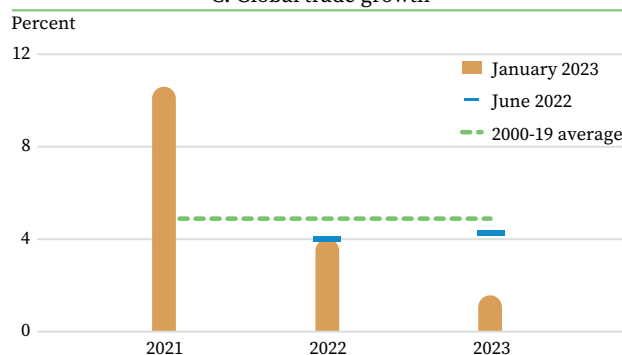
A. Global supply chain pressures



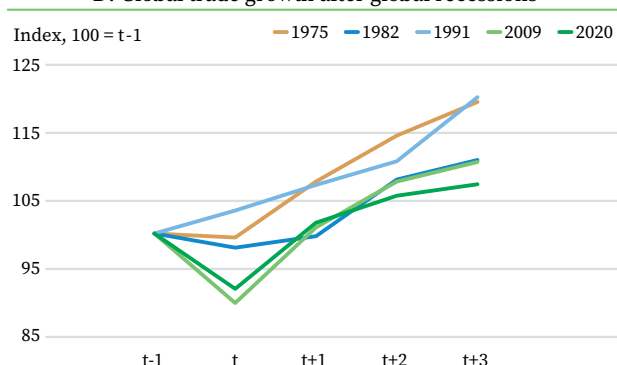
B. Manufacturing PMIs



C. Global trade growth

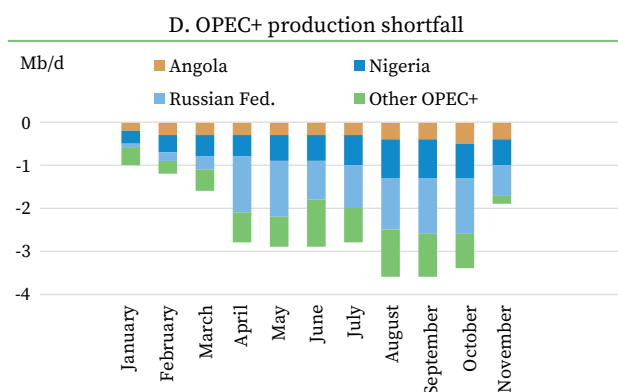
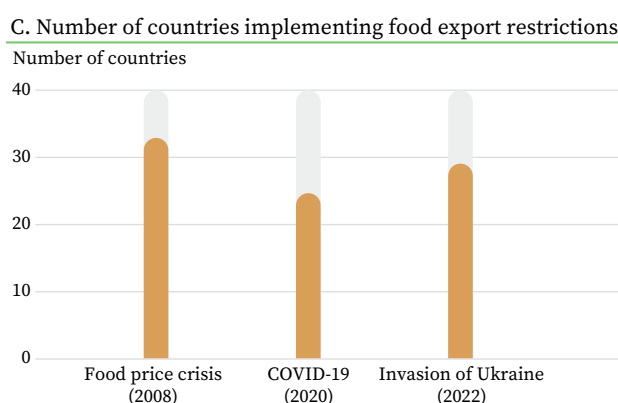
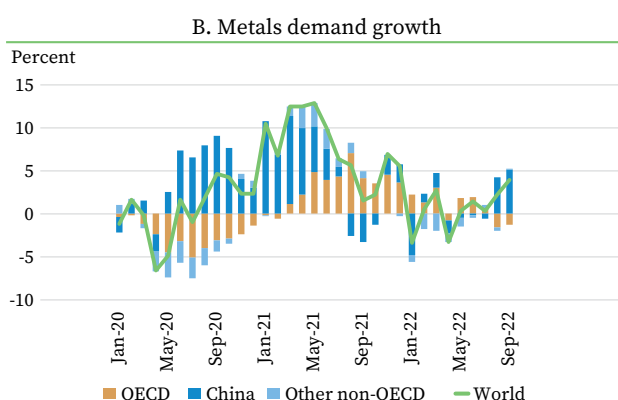
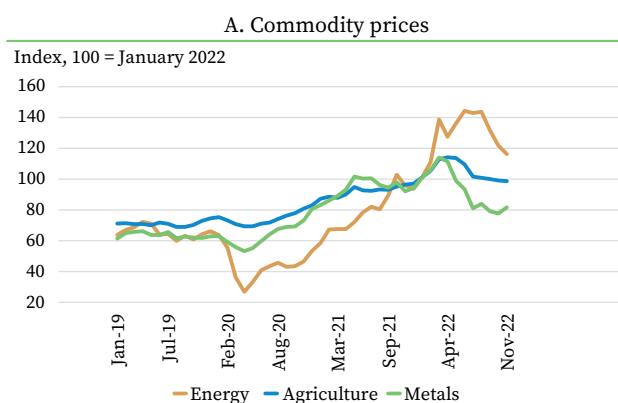


D. Global trade growth after global recessions



Global Commodity Markets

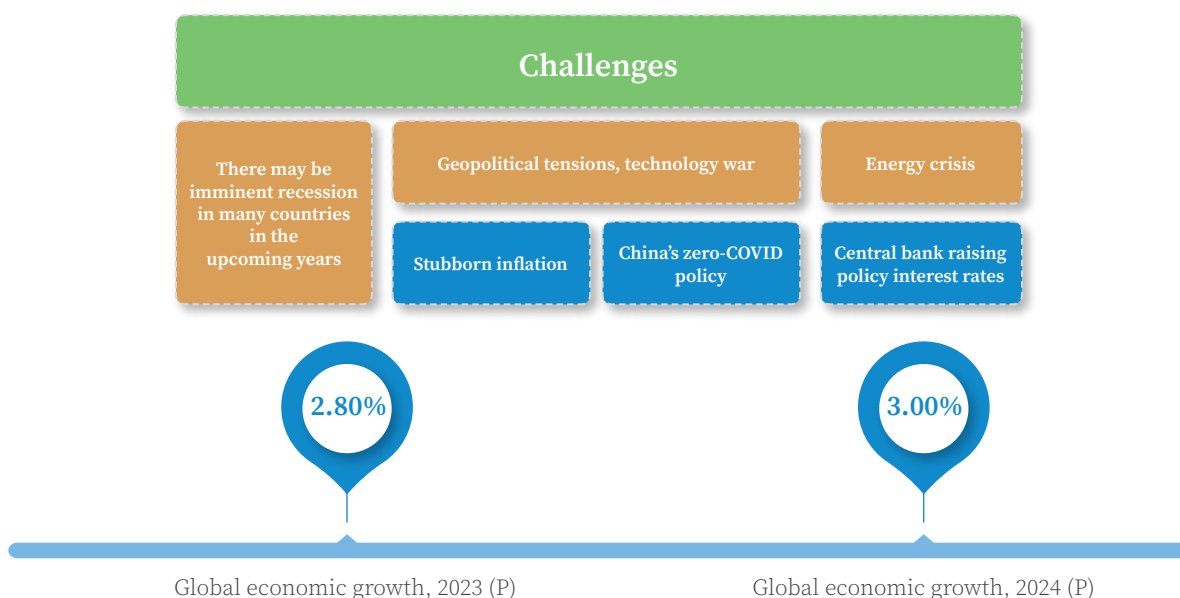
Most commodity prices have eased since June, to varying degrees, due to slowing global growth. Oil prices declined from their mid-2022 peak amid demand concerns; for the year as a whole, the price of Brent crude oil averaged \$100/bbl. European natural gas prices surged to an all-time high in August but have since fallen back toward preinvasion levels as inventories filled and mild weather reduced demand for natural gas for heating. Coal prices reached a record high in the third quarter before starting to soften in the fourth. Meanwhile, metal prices fell in the second half of 2022 owing to slowing demand, particularly from China. Agricultural prices remain high but have also declined, particularly for wheat and vegetable oils, reflecting higher-than-expected crop yields, as well as a resumption of some exports from Ukraine. Concerns about food availability due to the invasion of Ukraine prompted many countries to impose export bans and other trade restrictions. Currency depreciations in many countries have resulted in higher commodity prices in local currency terms compared to the price in U.S. dollars. As a result, commodity-driven inflationary pressures in many countries may be more persistent than indicated by recent declines in global commodity prices.



Outlook

The outlook is uncertain again amid financial sector turmoil, high inflation, ongoing effects of Russia's invasion of Ukraine, and three years of COVID. More than a year after Russia's invasion of Ukraine and the outbreak of more contagious COVID-19 variants, many economies are still absorbing the shocks. The recent tightening in global financial conditions is also hampering the recovery. As a result, many economies are likely to experience slower growth in incomes in 2023, amid rising joblessness. Moreover, even with central banks having driven up interest rates to reduce inflation, the road back to price stability could be long.

As per the latest forecast made by IMF, global growth will bottom out at 2.8 percent this year before rising modestly to 3.0 percent in 2024. Global inflation will decrease, although more slowly than initially anticipated, from 8.7 percent in 2022 to 7.0 percent this year and 4.9 percent in 2024. The baseline forecast is for growth to fall from 3.4 percent in 2022 to 2.8 percent in 2023, before settling at 3.0 percent in 2024. Advanced economies are expected to see an especially pronounced growth slowdown, from 2.7 percent in 2022 to 1.3 percent in 2023. In a plausible alternative scenario with further financial sector stress, global growth declines to about 2.5 percent in 2023 with advanced economy growth falling below 1 percent. Global headline inflation in the baseline is set to fall from 8.7 percent in 2022 to 7.0 percent in 2023 on the back of lower commodity prices but underlying (core) inflation is likely to decline more slowly.




BANGLADESH ECONOMY: A BRIEF REVIEW & OUTLOOK

During the last fourteen years, Bangladesh became one of the fastest growing countries of the world. Poverty declined dramatically and significant improvements were made in other socio-economic indicators like life expectancy, maternal mortality, and gender equity.

Bangladesh- A Country with Huge Potentials:

The World Bank (WB) praised Bangladesh as the fastest growing economy of South Asia	The Hong Kong and Shanghai Banking Corporation Limited (HSBC) named Bangladesh as the fastest growing economy till 2030	Global Connectivity Index called Bangladesh as 'one of the top four fastest growing digital economies of the world.'	PricewaterhouseCoopers (PWC) ranked Bangladesh as 'the 28th largest economy of the world in 2030'
The World Economic Forum (WEF) mentioned that 'by 2030, Bangladesh will be the 24th largest economy'	International Finance Corporation (IFC) stated that 'Bangladesh has a strategically important location, with easy access to India and China. With low cost, young workforce, investment in export processing zones and strong local market, the outlook for the country looks promising'		J.P. Morgan named Bangladesh 'one of the 'Frontier Five' countries alongside Kazakhstan, Kenya, Nigeria and Vietnam'.
Goldman Sachs included Bangladesh in the 'next 11 countries to watch'			

How 2022 was for Bangladesh:

		
Padma bridge becomes a reality On June 25, Bangladesh opened the long-awaited Padma bridge giving a huge boost to the confidence of the nation that it could do a gigantic project with its own resources. Built at the cost of nearly Tk 30,200 crore, the 6.15-kilometre bridge connects 21 districts in the south and southwestern region with two seaports, Mongla and Payra, to the rest of Bangladesh.	100% population comes under electricity coverage Bangladesh in May announced that it brought 100 per cent of its population under electricity coverage.	Per capita income crosses \$2,800 The country's per capita income increased further to reach \$2,824 thanks to the rise in economic activities. The pace of growth of Bangladesh's economy rose to 7.25 per cent in 2021-22 fiscal year from 6.94 per cent the previous year
		
Year of major development in nuclear energy Prime Minister Sheikh Hasina on October 19 inaugurated the second and final reactor of the Rooppur Nuclear Power Plant, marking the most important development in the country's first nuclear power project.	Phenomenal growth in export earnings Bangladesh posted outstanding export earnings of \$52.08 billion in 2021-22 fiscal year, which was way higher from the target of \$43.5 billion. All vital sectors, including apparel, leather and leather goods, home textile and jute and jute goods, performed well this year.	Metro rail rolls out, a memorable feat for public transport The year 2022 marked the opening of the country's first ever metro rail on December 28 adding a new mode of public transport for Dhaka city which is expected to reduce the traffic congestion.

		
<p>The Tk 113,092-crore plant is expected to produce electricity for a lifetime of a minimum of 60 years and it will help Bangladesh generate electricity without emitting carbon dioxide.</p>	<p>Even in November, the country booked highest ever single month export earnings of \$5.09 billion, where garment contributed \$4.37 billion.</p>	<p>Built at a cost of nearly Tk 33,500 crore, the Mass Rapid Transit Line-6 will allow many people to commute within scheduled time in the city where traffic jams make time prediction impossible.</p> <p>With the launch of modern public transport, Bangladesh becomes the third country in South Asia to have metro rail after India and Pakistan.</p>

The year 2022 was primarily characterised by the terminal effects of the COVID-19 pandemic, coinciding with the arrival of a major geopolitical challenge, the Russian invasion of Ukraine. Particularly, the war has engendered major spill-overs, and companies, industries and the Bangladeshi economy as a whole continue to feel the aftershocks of the pandemic on the one hand and the European unrest on the other. So much so that many firms - both big and small - are struggling to recover from the immediate effects of the twin challenges, delaying recovery and return to business as usual.

Though the exact extent of the war's economic impact has not been calculated, preliminary estimates suggest that it will have a sizable financial impact on a wide range of industries, most notably triggered by the sharp rise in inflation that has induced a cost-of-living challenge, as noted by the International Monetary Fund (IMF). Furthermore, the human capital front has become particularly vulnerable, as the war and the global pandemic exert further social pressures and create a humanitarian crisis of great proportion.

Bangladesh's economy was affected as a result of the subsequent spike in food grain and gasoline prices, causing public resentment that the government attempted to address via legislative action. Public unrest has given rise to issues around political stability too, especially in the context of the general elections expected next year (2024). Given the country's diminishing foreign exchange reserves and balance-of-payment crisis, the government and central bank (Bangladesh Bank), attempted to quell the challenges by formulating a more conducive environment via allowing some national banks to establish Vostro accounts for settling payments in local

currency. The idea was to internationalise the BDT and make it acceptable for meeting trade payment obligations, thus preserving foreign currency.

Furthermore, in a major success for the Bangladesh government, it was successful in acquiring a support package from the IMF (International Monetary Fund), which included a 42-month arrangement of approximately \$3.2 billion under the Extended Credit Facility (ECF) and the Extended Fund Facility (EFF), as well as approximately \$1.3 billion under the Resilience and Sustainability Facility (RSF), thus totalling up to \$4.5 billion. Bangladesh's new IMF led fund-supported program aims to sustain macro-economic and macro-financial stability, as well as to encourage robust, inclusive, and green development while safeguarding disadvantaged parts of the society. Especially, the RSF will offer low-cost, long-term financing to meet the nation's climate investment requirements, stimulate climate finance, and alleviate balance-of-payment concerns associated with import-intensive investment.

It is to be noted that the government was proactive in seeking international developmental finance support for post-COVID economic stability and recovery. This is in contrast to some of the other neighboring nations that were not able to mobilise sufficient financial support on a timely basis which led to an economic crisis that rapidly morphed into a political predicament.

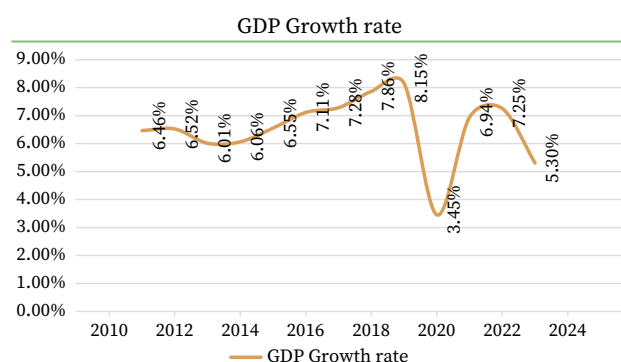
GDP Growth

The Gross Domestic Product (GDP) of Bangladesh grew consistently at an increasing rate in the last decade, Bangladesh achieved a GDP growth of 8.15 percent in the FY 2018-19, the highest among the countries in Asia. Strong

domestic demand has been the main driver of our growth, Due to the worldwide lockdowns arising from the impact of COVID19, the GDP growth rate fall sharply in fiscal year 2020. However, in view of the Post-COVID recovery, the growth rate is achieved 6.94 percent and 7.25 percent in Fiscal Year 2021 and 2022, respectively.

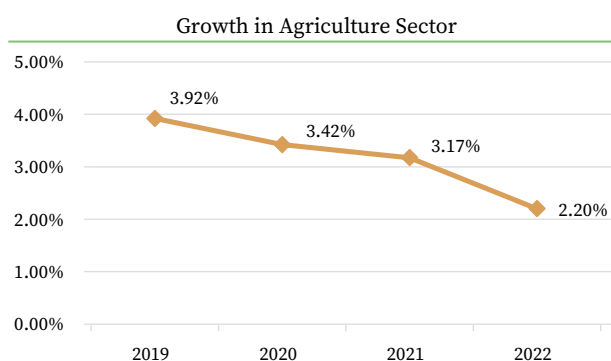
The average GDP growth rate was about 6.3 percent during the period of 2009-2022. In comparison, the average GDP growth rate in emerging and developing economies during the period was 5.1 percent. Bangladesh is one of the few countries that achieved appreciable economic growth during the COVID-19 pandemic, which has established Bangladesh economy resilient in nature. Despite the pandemic, the average growth during the last three years was 5.88 percent.

The spectacular economic growth in Bangladesh during the last decade has been supported by solid macroeconomic stability. The continuity of pro-poor policy and effectiveness of public investment underpinned by a demographic dividend, strong growth in ready-made garment (RMG) exports and remittances helped the Bangladesh economy stay on high economic growth trajectory.



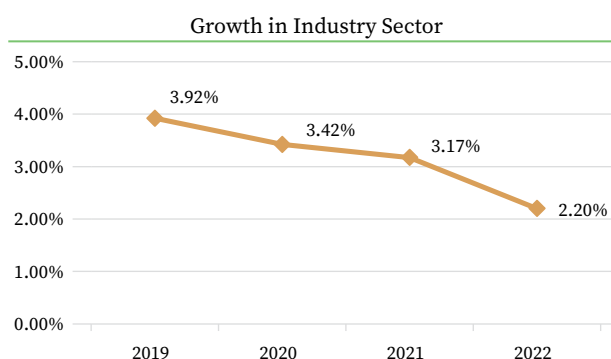
Agriculture Sector

Agriculture sector contributed 11.50% of GDP in FY22, with slower growth from 3.17% in FY21 to 2.20% in FY22. During this period, the growth of animal farming; and forest and related services sub-sectors increased slightly compared to the previous year. However, the growths in crops and horticulture; and fishing sub-sectors fell dramatically to 1.06% and 2.08% respectively in FY22 from 2.29% and 4.11% in FY21.



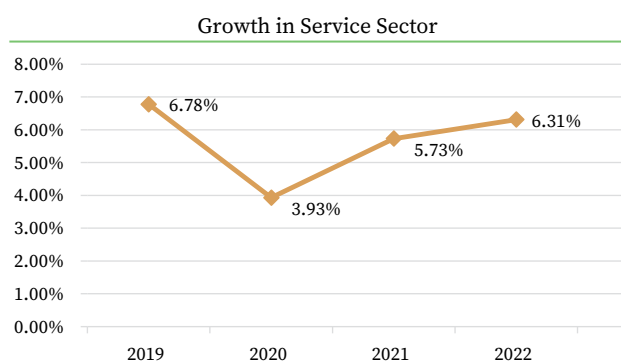
Industry Sector

The industrial sector contributed 37.07% of GDP in FY22 and grew by 10.44%, higher than 10.29% growth in FY21. This growth was mainly supported by the growths of manufacturing; water supply, sewerage, waste management and remediation activities; and construction subsectors. On the other hand, electricity, gas, steam, and air conditioning supply sub-sector recorded lower growth of 5.96% while mining and quarrying sector exhibited negative growth of -1.94% in FY22 as compared to the previous year.



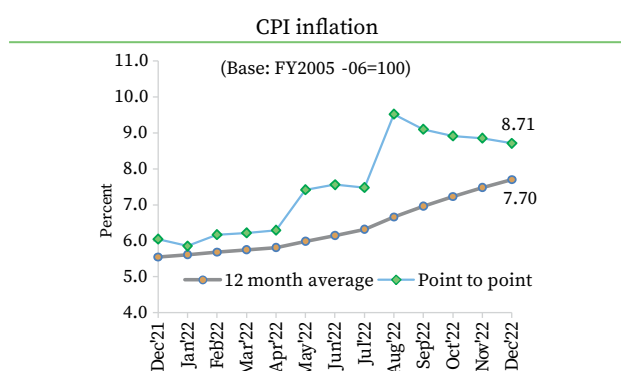
Services sector

Services sector accounts for the largest share of GDP. This sector contributed 51.44 percent of GDP in FY22, slight lower than 51.92 percent in FY21. Services sector grew by 6.31 percent in FY22, higher than 5.73 percent growth in FY21. The components of services sector such as, wholesale and retail trade, and repair of motor vehicles and motorcycles; transportation and storage; accommodation and food service activities; financial and insurance activities; real estate activities; education; arts, entertainment and recreation; and other service activities exhibited higher growths in FY22 than those of the previous year.



Inflation Trend

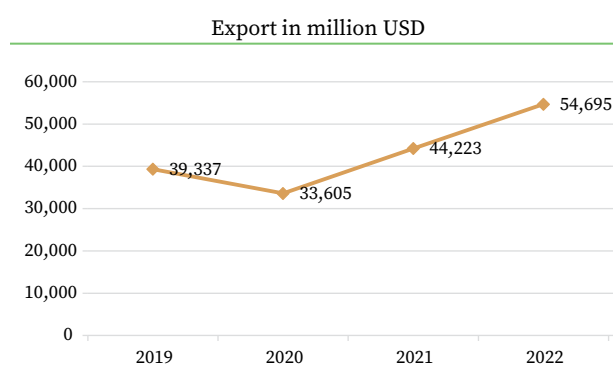
Headline inflation (point to point) inched down to 8.71 percent in December 2022, showing a smooth decline after rising to the peak of 9.52 percent in August 2022. The point to point food and non-food inflation decreased to 7.91 percent and 9.96 percent respectively in December 2022 from 8.14 percent and 9.98 percent respectively of November 2022. Among the components of non-food inflation, medical care and health expenses recorded 19.77 percent (y-o-y) and transport and communication recorded 10.92 percent (y-o-y) inflation in December, 2022. Inflation in the gross rent, fuel and lighting sector had been waning since its peak in August 2022; which resulted in a slight decreased inflation in the transport and communication sector since November, 2022. Twelve month average headline inflation rose to 7.70 percent in December 2022 from 7.48 percent in November 2022, which was much higher than the target of 5.60 percent for FY23. Rising prices in the international markets, global supply disruption caused by the war in Eastern Europe, high inflation in most of the major trading partner countries, along with depreciation pressure on domestic currency have been the major factors for the high inflation since the inception of recovery from COVID-19.



Export

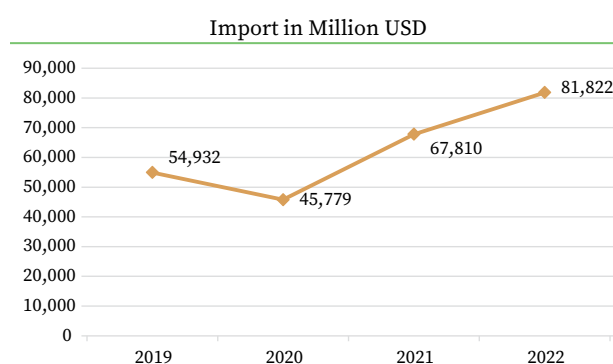
Bangladesh's export earnings reached the highest record in FY22 despite COVID-19 and the Russia-Ukraine conflict. Total export earnings in FY22 rose 34.38 percent to USD 54,695.66 million from USD 38,758.31 million in FY21. The

FY22 strategic export target was exceeded by 19.73 percent by export earnings. The government and Bangladesh Bank have taken various prudential and policy measures to retain export earnings, including moratorium facilities, extended time for realizing export receipts and import payments and increasing the export development fund (EDF). Throughout FY22, the apparel (woven garments and knitwear products) sector fuelled a greater part (above four-fifths) of total export earnings in Bangladesh.



Import

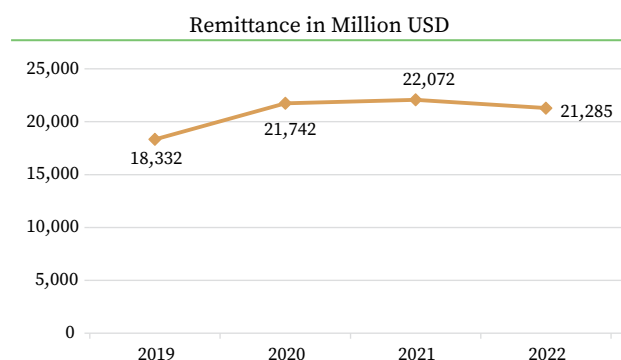
Despite global economic uncertainty and COVID-19, total imports (fob) rose 20.66% to USD 81,822.10 million in 2022 from USD 67,810.20 million in 2021. In 2022, the rise in global commodity prices was the primary factor in the acceleration (58.18%) of RMG-related raw material imports. Similar increases (308.28%) were seen in the value of payments made to importers of pharmaceuticals in 2022. Except for a handful of products, including rice, spices, and crude petroleum, import payments climbed significantly across the board in 2022. The cost of importing crude oil has dropped by 64.23%.



Remittance

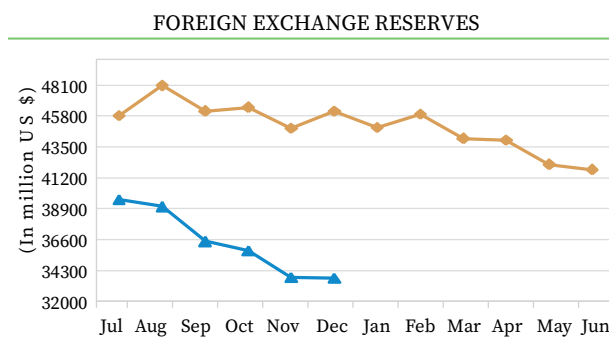
Inward remittance flows from the Bangladeshi nationals working abroad decreased by -3.56 percent from USD 22,072.41 million in 2021 to USD 21,285.68 million in FY22. Lower inward remittance and thus a high current account deficit weakened the overall balance of payments, which witnessed a substantial deficit in FY22. Lower inward remittance and thus a high current account

deficit weakened the overall balance of payments, which witnessed a substantial deficit in FY22.



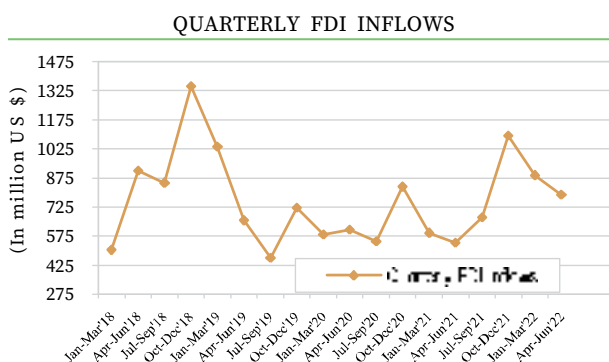
Foreign Exchange Reserves

Foreign exchange reserves (represent as total international reserves) held by the Bangladesh Bank stands at US\$ 33747.7 million at the end of Dec'22 while it was US\$ 41826.7 million at the end of Jun'22. Thus foreign exchange reserves decreased by US\$ 8079.0 million (19.32%) at the end of Dec'22 compared to the reserves hold at the end of Jun'22. Comparing with the reserves hold at the same period of last year, the current reserves decreased by US\$ 12406.2 million (26.88%) at the end of Dec'22.



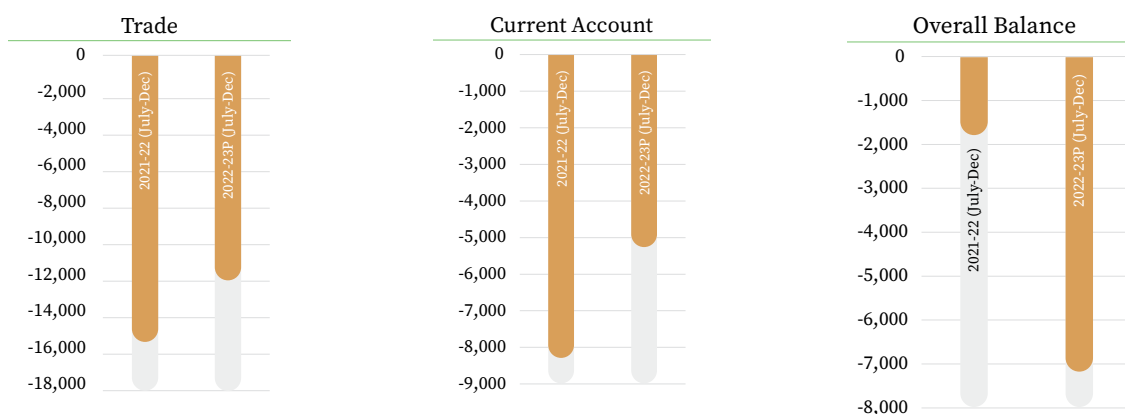
Foreign Direct Investment (FDI)

Foreign Direct Investment (FDI) inflows during Apr-Jun'22 decreased by US\$ 101.00 million (11.37%) from US\$ 888.48 million during Jan-Mar'22. During Apr-Jun'22 FDI inflows stood at US\$ 787.48 million. Foreign Direct Investment (FDI) inflows during FY 2021-22 increased by US\$ 932.32 million (37.18%) from US\$ 2507.31 million during FY 2020-21. The FDI inflows during FY 2021-22 was US\$ 3439.63 million



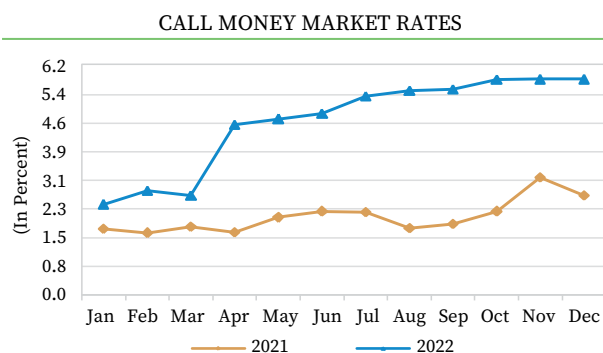
Balance of Payment

Imports outpaced exports in FY22. Exports grew 33.45% and imports 35.95%. FY22 exports (f.o.b.) totaled USD 49,246 million, up from USD 36,903 million in FY21. In FY22, total imports (f.o.b.) were USD 81,822 million, up from USD 67,810 million in FY21. The trade deficit increased to USD 33,249 million in FY22 from USD 23,778 million in FY21. Workers' remittances fell 15.12% to USD 21,285 million in FY22 from USD 22,072 million in FY21. The current account deficit increased to USD (-) 18,697 million in FY22 from USD (-) 4,575 million in FY21 due to a higher trade deficit. In FY22, the balance of payment was USD (-) 5,380 million, compared to USD 9,274 million in FY21. The huge current account deficit and lower capital and financial account inflows caused this reverse scenario.



Call Money Market Rates:

In Dec'22 call money market rates (weighted average for Borrowing and Lending) unchanged to 5.80% compared to Nov'22. Furthermore, the current rates increased by 314 basis point from 2.66% at the same period of the last year.



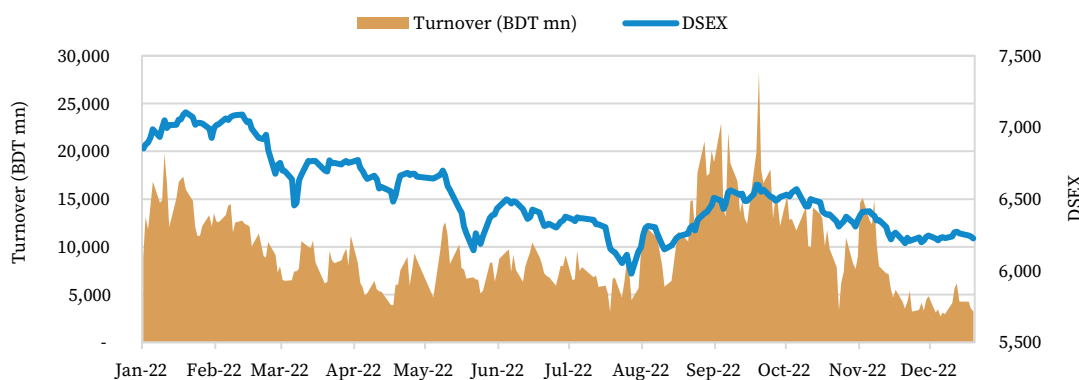
CAPITAL MARKET

Bangladesh capital market passed a gloomy year in 2022. During the year the prime index of Dhaka Stock Exchange (DSE), DSEX witnessed a fall by 8% subsequent to a positive return of 25% in 2021. The yearly average turnover was 31% lower than that of previous year. Though the market started with a positive trend with enthusiastic participation of the investors in the early 2022, the enthusiasm started faded away after start of Russia-Ukraine war in February. Repetitive downtrend in the capital market helps the DSEX index fallen down tremendously to 5,980 points and then BSEC imposed floor price on July 28, 2022 to protect the interest of general investors. Thereafter DSEX turned up trend with improved trade volume. Then again market became shaky riding after 10th October upon BSEC's restriction on stocks purchase before cheque encashment, gloomy earnings forecasts of the listed companies influenced by the macroeconomic adversities which causes majority stocks being stuck at the floor price. Around 80% listed stocks of DSE were trapped at floor price in December 2022 and trade volume was also lessened immensely.

A snapshot of capital market is delineated below-

Current Market Statistics	Dec-2022	Dec-2021
Number of Listed Securities	656	617
Equities	354	345
Mutual funds	37	37
Debentures	8	8
Treasury Bonds	248	222
Corporate Bonds	9	5
DSE SME Market Listed Companies	15	8
Market Cap. (US\$ Billions)	73.68	55.52
Market Cap to GDP Ratio (%)	19.14%	14.50%
Average Turnover (US\$ Millions)	98.35	151.07
Average Turnover (BDT Millions)	9,602.00	14,749.00

Movement of DSEX & Turnover in 2022



OUTLOOK

The GDP growth rate of Bangladesh is forecast to decline to 5.2 percent in the Financial Year (FY) 2023, says the World Bank in its latest Global Economic Prospects report for January 2023. It cites rising inflation and its negative impact on household incomes and firms' input costs, as well as energy shortages, import restrictions, and monetary policy tightening as the reasons for the sharp slowdown from 7.2 percent in FY 2022 to 5.2 percent in FY 2023. However, the growth rate is forecast to rise to 6.2 percent in FY 2024. The World Bank says that Bangladesh was hit hard by the spillovers from the changing global environment. It was priced out of global energy markets and unable to meet the energy needs of households and businesses. The rising cost of imports doubled the trade deficit since 2019. The deficit could have been even larger had it not been for robust growth in demand for its ready-made garments and a growing share of the global market, says the WB report.

Let's examine the economic challenges that Bangladesh is likely to face in 2023:

EXPORT, IMPORT AND BALANCE OF PAYMENT (BOP)

GAP: The country is dependent on both imports and exports, on export side - particularly on the readymade garments (RMG) sector, which accounts for around 80 per cent of total exports, and on import side - commodity, raw materials and capital machineries etc. The RMG sector has been hit hard by the ongoing trade tensions and economic slowdown in major markets such as the United States and Europe. This has already led to a decline in export revenues and a slowdown in economic growth. The currency flow of export and import during the years 2013 to 2022 shows that the amount of money Bangladesh spent each year on import is higher than that earned through export.

REMITTANCE: Additionally, the country is also facing a slowdown in remittances, which is a major source of foreign exchange and a key driver of the country's economic growth. The decline in remittances is mainly due to the economic crisis in the Middle East and Gulf countries, which are major destinations for Bangladeshi migrant workers. These workers are facing job losses and reduced wages due to the economic crisis, which has led to a decline in remittances to Bangladesh.

BANKING & FINANCIAL SYSTEM: Poor Capital market lack of governance and mismanagement in the financial sector have been persisting for many years. Many banks in Bangladesh have poor lending practices, which have led to a high level of Non-Performing Loans (NPL). This has put the banks at the risk of insolvency and has had a negative impact on the overall economy. All these factors

are limiting the country's ability to mobilise savings and provide credit to the private sector which in turn is constraining the growth of the economy. The lack of access to credit is also affecting the country's small and medium-sized enterprises, which are the backbone of the economy.

DOLLAR CRISIS: Commercial banks in Bangladesh are facing difficulties in fulfilling their import payment obligations due to a rapid depletion of their foreign currency holdings due to the ongoing dollar crisis. The foreign currency held by these banks decreased by 13.5 per cent to 20 per cent in the last quarter of 2022, making it difficult for them to open Letters of Credit for importing essential products. This situation has become increasingly challenging, as commodity traders in major markets are unable to open LCs for essential products. The inter-bank foreign exchange market has nearly collapsed, and banks have been unable to meet their own demand in recent months. The Bangladesh central bank's decision not to sell dollar from its reserves to private commercial banks has exacerbated the crisis. Despite the increasing of Repo and Reverse Repo rate from the beginning of 2023, it is yet to be seen what actually emerges.

Many banks have delayed paying their import payment obligations, and the crisis has prompted other banks to refuse to open LCs, as they do not have enough dollars to meet the high demand in the market, which has resulted in a bad reputation in the international financial system.

NATIONAL ELECTION-2023: Another major challenge Bangladesh will face in 2023 is the upcoming national election. This is a tricky issue. It has both internal political weight and also the chain reaction of the geo-political events going on around the world. In the past, the country's political environment, especially in the year of national elections, has often been characterised by uncertainty and instability which can have a negative impact on business and investment in 2023.

INFLATION: The rate of inflation in Bangladesh increased to 6.2 per cent during the last fiscal year, up from 5.6 per cent the previous year. This uptick in inflation is primarily due to strong domestic demand and rising global prices of oil, gas, and other commodities as a result of supply disruptions caused by the Russia-Ukraine war. Additionally, the depreciation of the Bangladeshi Taka against the US dollar also contributed to trigger inflation. In the coming months, inflation in Bangladesh is expected to continue to rise due to factors such as increasing global commodity prices, increases in prices of all types of fuel, and an anticipated upward adjustment in domestic power tariffs.

RUSSIA-UKRAINE WAR: The ongoing conflict between Russia and Ukraine has had a significant impact on currencies, with the euro falling below the dollar for the second time in 20 years. Other currencies, such as the Bangladeshi Taka and the Indian Rupee, have also lost value against the dollar, while the Russian Rouble has gained 34.14 per cent by July last year. The decline in the value of these currencies is largely attributed to the

Federal Reserve of the USA raising interest rates, which has led to foreign investors moving their money to the USA. Additionally, Russia's invasion of Ukraine has driven up commodity prices globally, particularly crude oil, which has led to a higher trade deficit. The economic fallout and uncertainty over the war in Ukraine will slow the growth in key export destinations and substantially reduce export momentum and growth in the coming months.

BANKING INDUSTRY IN 2022 & OUTLOOK

Banking sector faced several challenges during year 2022 caused by the volatile global geopolitical situation in the wake of Covid-19 pandemic and the ongoing war in Ukraine, energy shortages in Europe and skyrocketing debt burden in developing countries. Being overreliance on imports and the lack of local production of raw materials and goods, putting a pressure on the country's foreign exchange reserves. And to protect the declining reserves, the government had discouraged all non-essential imports and also reduced the supply of dollars to commercial banks. Despite this, Banking Industry of Bangladesh faced a lots of liquidity crisis as public were withdrawing their savings from banks. However, timely intervention of central bank are reasons behind the restoring of depositors faith in country's banking system.

Banking Sector of Bangladesh

Bank deposits stood at Tk. 14,891,691 in December 2022, posting a 5.66-per cent growth compared with that of Tk.14,09,342 crore in December 2021, according to Bangladesh Bank data. On the other hand, the total advances stood at Tk. 17,582,944 million which is a growth of 8.1 % over the last year, creating a likelihood for asset liability mismatch. Reserve money stood at USD 33,747.70 million at the end of December 2022 against previous year's value of USD 46,391 million at the end of December 2021. The overnight call money rate stood at an average of 5.81% in December 2022 which was 2.69% in December 2021. The AD Ratio is again lowest for Foreign Commercial Banks (FCBs) which was 79.0% in September 2022. Regulatory body has also specified the boundary of AD ratio for banking industry as a pre-step to ensure the sufficient liquidity position of commercial banks.

The key profitability indicators – Return on Assets (ROA) and Return on Equity (ROE) stood at 0.52% and 9.73% respectively in 2022 as compared to 0.25% and 4.44% respectively as recorded in 2021. The banking industry has maintained a provision of Tk. 751.5 billion against required provision of Tk. 886.6 billion, marking a shortfall provision of Tk. (135.3) billion as of September 2022. At the same period, the average CRAR (Capital to Risk Weighted Asset Ratio) for banking industry was 11.20%, the CRAR for the private commercial banks, state banks and foreign banks was 13%, 6.40% and 26.4%, respectively.

Developments of Monetary Aggregates

Item	(y-o-y % change)			
	June 21	June 22	Dec 22	
	Actual	Actual	Actual ^P	Program
Board Money	13.6	9.4	8.4	10.0
Net Foreign Assets*	27.7	-11.9	-22.6	-10.1
Net Domestic Assets	9.2	17.2	18.5	16.6
Domestic Credit	10.4	16.2	15.1	16.9
Credit to the public sector	21.7	29.1	26.6	33.3
Credit to the private sector	8.3	13.7	12.8	13.6
Reserve money	22.4	-0.3	17.4	9.0
Money multiplier	4.49	4.93	4.63	5.06
NCG (Crore Taka, during the respective fiscal year)	42,040	62,540	32,249	1,06,334#

Source: Monetary Policy Statement (Fiscal Year 2022 -2023) P= Provisional, Bangladesh Bank.

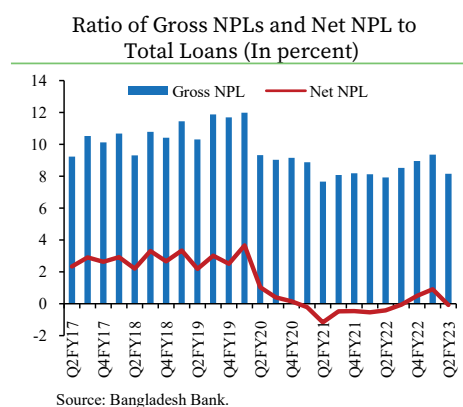
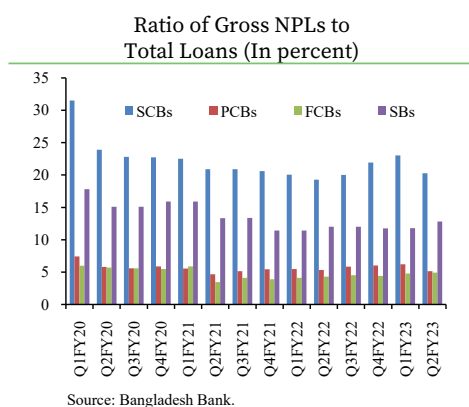
Note: NCG = Net credit to the Government from the banking system. P=Provisional

Financial sector prices

(Weighted average yields on bills, bonds, BB policy rates and call money rate)

	Treasury Bills			BGTB					Repo	Reverse Repo	Call Money Rate
	91-Days	182- Days	364-Days	2-Year	5-Year	10-Year	15-Year	20-Year			
FY 22											
June	5.94	6.44	6.62	7.21	7.80	8.03	8.27	8.48	5.50	4.00	4.88
FY 23											
July	6.16	6.57	6.81	7.28	7.89	8.18	--	--	5.50	4.00	5.34
Aug	5.91	6.56	6.80	7.39	7.78	8.17	8.51	8.55	5.50	4.00	5.49
Sept	6.01	6.47	6.80	7.47	7.73	8.09	8.49	8.52	5.50	4.00	5.53
Oct	6.03	6.48	6.80	7.44	7.70	8.09	8.35	8.54	5.75	4.00	5.79
Nov	6.18	6.58	6.93	7.49	7.81	8.25	8.67	8.72	5.75	4.00	5.80
Dec	6.90	7.30	7.76	7.55	7.90	8.33	8.77	8.95	5.75	4.00	5.80

However, Non-performing loans (NPL) in Bangladesh's banking sector decreased by 1.20 percentage points to over Tk 1.20 trillion at the end of last December, following a special classification that economists see as transient cure. According to Bangladesh Bank (BB), the ratio of bad loans or NPL stood at 8.16 per cent out of the total loans and the classified loans came down by Tk 137.39 billion from the previous quarter (July-September) when the volume of NPL was Tk 1.34 trillion or 9.36 per cent of the total loans. As per Bangladesh Bank (BB), the total loan disbursed was Tk 14.77 trillion at the end of December 2022, of which 8.16 per cent became classified. The highest volume of classified loans was recorded in state-owned commercial banks which saw repayment default on Tk 564.60 billion as 20.28 per cent of their total loans of Tk 2.78 trillion became defaulted. The rates of NPL in specialised banks, private commercial banks and foreign commercial banks were 12.80 per cent (Tk 47.09 billion), 5.13 per cent (Tk 564.38 billion) and 4.91 per cent (Tk 30.48 billion) respectively.



Types of Banks	No. of Banks	No. of Branches	CRAR% (Dec 22)	Deposit Growth % (Dec 22)	Advance Growth % (Dec 22)	AD Ratio (Dec 22)	NRL Ratio (Dec 22)
State Owned Bank (SCB)	6	3,810	6.26	0.50	18.80	69.00	20.28
Specialized Banks (SBs)	3	1,512	-40.29	6.40	11.20	75.76	12.80
Private Commercial Banks (PCBs)	43	5,550	13.80	6.90	13.20	84.64	5.13
Foreign Commercial Banks (FCB)	9	65	31.65	15.50	7.80	50.90	4.91
Total	61	10,937	11.83	5.60	14.10	79.00	8.16

Source: Bangladesh Bank Quarterly; Oct-Dec, 2022; Volume XX, No.2

Liquidity indicators of the scheduled banks:

As On	Advance Deposit Ratio (ADR)	Liquidity Coverage Ratio (LCR)	Net Stable Funding Ratio (NSFR)
End June, 2021	71.55%	211.70%	109.39%
End September, 2021	72.08%	200.83%	110.56%
End December, 2021	73.15%	193.60%	110.13%
End March, 2022	74.17%	180.39%	107.78%
End June, 2022	74.77%	165.56%	109.10%
End September, 2022	76.23%	160.52%	110.18%
End December, 2022	79.00%	153.97%	110.22%

Source: Major Economic Indicators: Monthly Update (January 2023), Bangladesh Bank

Outlook 2023

The year 2023 will remain a turbulent time for the financial industry of Bangladesh. Inflation will torment the lower and lower-middle income population, who will lose a big segment of their savings and also have less purchasing power. Depletion of foreign- exchange reserves and shortage of dollars in banks have compelled the central bank to restrict some imports. Exporters are facing some difficulties to open letters of credit. Inflow of remittance in the official channels has ebbed. The high NPL ratio and the issue of good governance in banks and NBFIs are also matter of concern for the financial stability of the economy. Besides, banking industry will also face the challenge of mobilising deposits – which we have already witnessed in the latter part of 2022. To overcome these challenges, Bangladesh Bank has already taken a series of policy initiatives, which include raising the policy interest rate amid quantitative tightening through the selling of a huge amount of dollars in the market; continuing the repo and liquidity support facilities for banks and NBFIs, and extending the refinance facilities to neutralize the tight liquidity condition; discouraging imports of luxury and non-essential commodities; enhancing the facilities to improve the export receipts and inward remittances; and engaging with concerned commercial banks and NBFIs to deal with NPLs and good governance issues.

Nevertheless, it's a good news for us that IMF FX loan has already been approved and partial disbursement was also made in the meantime

SEGMENT-WISE PERFORMANCE:

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

Segment Name	Description
Jamuna Bank Limited (Solo)	<p>Jamuna Bank Limited (JBL) is one of the Private Banks in Bangladesh, with a network of 167 branches, 106 sub-branches, 42 Agent outlets along with 343 ATMs across the Country. Incorporate as a public limited company on 2nd April 2001 under the Companies Act, 1994, Jamuna Bank commenced its banking operation on 3rd June 2001. The registered office of the JBL is situated at Jamuna Bank Tower, Plot-14, Block-C, Bir Uttam A.K Khandakar Road, Gulshan-1, Dhaka.</p> <p>The Bank provides all types of support to trade, commerce, industry and overall business of the country through a broad spectrum of products and services, including Corporate, Retail, SME, Agri- finance & Islamic financing solutions. JBL is also indispensably contributing to the growth of economy by providing solutions for new and existing entrepreneurs, in the field of export – import, manufacturing, servicing, infrastructure building etc.</p>

Segment Name	Description
	<p>Off-Shore Banking Unit</p> <p>Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, governed under the Rules and Guidelines of Bangladesh Bank. The Bank obtained the Offshore Banking Unit permission vide letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December, 2009. The Bank commenced operation of this unit from 22 April, 2010 and its office is located at 116 Gulshan Avenue, Gulshan-2, Dhaka..</p> <p>Jamuna Bank Limited established Offshore Banking Unit (OBU) with a view to catering the banking needs of non-resident customers in EPZs, PEPZs, EZs, High-Tech Parks and abroad.</p> <p>Islami Banking</p> <p>Besides conventional banking, Jamuna Bank Limited is pursuing Islami Banking activities based on Islami Shari`ah principles. The first Islami Banking branch of the Bank was opened on October 25, 2003 at Nayabazar in Dhaka. Subsequently second branch was opened on November 27, 2004 at Jubilee Road in Chattogram. Considering the demand of the people of the Country Islami Banking Service Centers has been expanding day by day at all conventional branches of the Bank linked with the above mentioned two Islami Banking Branches and at present total 167 Bank's branches are prepared for the services under the brand <i>Jamuna Al-Ihsan</i>.</p> <p>Through the Islami Banking Branch the Bank extends all types of Islami Shar'iah compliant finance like Bai-Muazzal, Hire Purchase under Shirkatul Melk (HPSM), MPI Trust Receipt, Murabaha Import Bill and different types of deposits like Al-wadeeah current account, Mudaraba, Murdarab Short Notice Deposit and different Mudaraba Scheme A/cs. To achieve this goal a Shari`ah Supervisory Committee has been constituted comprising renowned Islami scholars of the country and senior banker having Islami Banking exposure with knowledge of conventional and Islami Banking. All activities of Islami Banking Branches are carried out under the guidance of this Committee. A full-fledged separate Division namely "Islami Banking Division" has also been set up at Head Office as per Guideline for Islamic Banking issued by Bangladesh Bank, BRPD Circular No. 15 dated November 09, 2009.</p>
Jamuna Bank Capital Management Limited (JBCML)	<p>Jamuna Bank Capital Management Limited (JBCML), a full subsidiary company of Jamuna Bank Limited is a full-fledged Merchant Bank and Portfolio Manager vide the Bangladesh Securities and Exchange Commission (BSEC) letter no. SEC/Reg/MB-54/2009/467 dated November 29, 2010 bearing Registration Certificate No. MB-49/2010. Since its inauguration in 2011, JBCML has developed a successful track record in the equity market of Bangladesh. The main objective of the company is to provide portfolio management services, underwriting and Issue management services along with corporate advisory services.</p>
Jamuna Bank Securities Limited (JBSL)	<p>Jamuna Bank Securities Limited (JBSL), a fully owned subsidiary of Jamuna Bank Limited and a full-fledged Stock Dealer & Stock Broker licensed under the Bangladesh Securities and Exchange Commission. It is operating both of the Stock Exchanges of Bangladesh named Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange PLC (CSE).</p> <p>The main objective of JBSL is to provide stock broking services to its individual and institutional clients by way of taking buy/sale order from the clients and try to fill them at the best possible prices. As a dealer JBSL do buy/sale of securities for its own account as a part of its own business. The Company has started its commercial operation since February 18, 2013.</p> <p>JBSL is dedicated to provide high level of professional and personalized services to its domestic and international clients at a reasonable cost. JBSL's services are comprehensive in nature, including brokerage, margin loan, CDBL facilities, research and custodian needs of customers.</p>

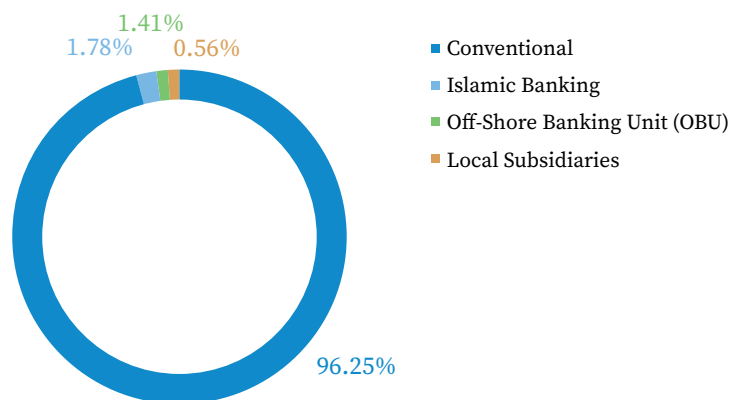
Information regarding the results of each reportable segment is included Financial Statement segment of this report. Each segment performance is measured based on segment revenue and profit, as included in the internal management reports that are reviewed by the management committee of the Bank.

Operating Revenue (for the year ended 31 December 2022)

BDT in million

Particulars	2022	%	2021	%
Conventional	12,411.26	96.25%	10,561.44	95.57%
Islamic Banking	229.76	1.78%	250.00	2.26%
Off-Shore Banking Unit (OBU)	181.33	1.41%	159.61	1.44%
Jamuna Bank Capital Management Limited	50.90	0.39%	61.11	0.55%
Jamuna Bank Securities Limited	20.98	0.16%	19.25	0.17%

Group Revenue 2022

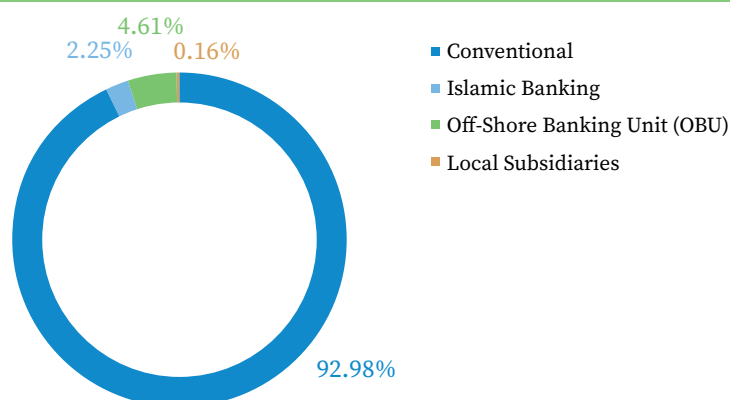


Group Assets (as at 31 December 2022)

BDT in million

Particulars	2022	%	2021	%
Conventional	263,219.48	92.98%	246,641.25	93.14%
Islamic Banking	6,365.13	2.25%	4,189.29	1.58%
Off-Shore Banking Unit (OBU)	13,052.11	4.61%	13,490.97	5.09%
Jamuna Bank Capital Management Limited	425.75	0.15%	469.47	0.18%
Jamuna Bank Securities Limited	38.05	0.01%	29.68	0.01%

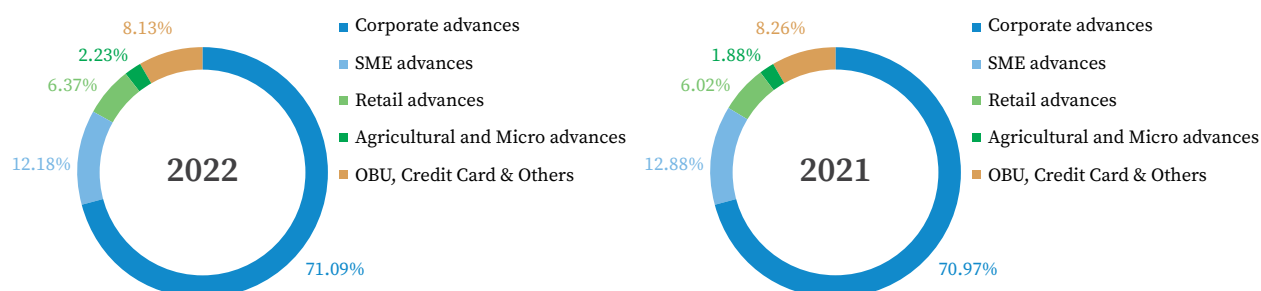
Group Asset 2022



JBL business has been divided into five segments i.e Corporate Banking, Retail Banking, SME Banking, Agricultural & Micro Credit & OBU, Credit Card & Others. Corporate Banking segment representing 71.09 percent of total loans and advance of the bank. Segmental business (Loans & Advances) as on 31 December 20212 has been stated as follows:

(figure in million)

Particulars	2022		2021	
	Amount	% of total loans	Amount	% of total loans
Corporate Banking	128,315.16	71.09%	124,067.58	70.97%
SME Banking	21,981.87	12.18%	22,510.41	12.88%
Retail Banking	11,506.10	6.37%	10,517.80	6.02%
Agricultural & Micro Credit	4,018.45	2.23%	3,279.86	1.88%
OBU, Credit Card & Others	14,669.21	8.13%	14,449.13	8.26%
Total	180,490.79		174,824.78	



Financial Performance Highlights of Jamuna Bank

Banking industry passed another challenging year in terms of governance, capital adequacy, profitability and soundness in 2022. Depletion of foreign exchange, rising inflation, increase of fuel expense and liquidity crisis took the toll over the economy to a large extent. FX reserve stood USD 33.75 billion at year end which was USD 46.15 billion last year, declined by 27% within a year. Inflation reached 8.71% in December 2022 and private sector credit growth stood at 12.89% in 2022 against 10.11% last year. Despite intensified challenges, Jamuna Bank managed its portfolio efficiently closing the year 2022 with an NPL of 5.32%. We have followed Bangladesh Bank's instruction meticulously for maintaining provision and recognizing interest income. We have complied Bangladesh Bank's requirement of 1% additional special General provision-COVID 19 and extra 2% provision against clients enjoying Covid-19 facilities and maintained additional provision based on the qualitative judgment of Bangladesh Bank for absorbing any unforeseen shocks.

Complying all these issues, our total provision increased by BDT 1,275.31 million or 110.41% over last year's and stood BDT 2,430.39 million. After setting aside provision for loans and advances, tax, reserve and others, the bank attained net profit of BDT 1,581.44 million which is lower than last year's by 36.15%. Thus, Earnings per share (EPS) of the Bank decreased to BDT 2.11 which was BDT 3.31 last year. Although our operating profit increased by BDT 529.62 million or 10.22% from previous year. As per Bangladesh Bank guideline, deposit rate had to adjust with this high inflation keeping no change in interest rate cap of loans and advances which resulted in decrease of net interest income by 2%. Interest spread decreased to 3.27% from 3.67% last year. On the other hand, non-interest income increased substantially by 17.43% for which operating profit increased by 10.22% from previous year. The Board of Directors recommend 17.50% cash and 8.50% stock dividend for the year 2022

Deposit stood at BDT 225.07 billion registering a growth of 6.14% against the country growth of 5.70%. Advance increased to BDT 180.49 billion with a growth of 3.24% against country growth of 12.89%. We move cautiously to increase of our loan portfolio during this crisis period. Import, export and remittance stood at USD 2,074.79 million, USD 1,711.80 million and USD 465.35 million respectively. Jamuna Bank was much successful in maintaining foreign exchange liquidity due to its higher amount of export and remittance which was sufficient to ensure its import payment. Throughout the year, Jamuna Bank acted as contributor to foreign currency supply in the market and ensured smooth import performance for our valued customers. The bank is standing on a very solid foundation having strong assets and capital base. Total assets of the bank increased to BDT 282.64 billion from BDT 264.32 billion with the growth of 7% over last year's. Capital base of the bank is one of the highest in the industry. The capital adequacy ratio of the bank stood at 16.75% against

regulatory requirement of 12.50%. In 2022, total capital reached BDT 31.02 billion. Capital base safeguards the bank from unforeseen credit, operational or market shock and supports business expansion.

Particulars	Consolidated		% Change	Solo		% Change
	2022	2021		2022	2021	
Net Interest income (NII)	2,999.27	2,594.06	15.62%	2,986.06	2,594.97	15.07%
Non-interest income	9,894.95	8,457.35	17.00%	9,836.28	8,376.09	17.43%
Total Operating Income	12,894.22	11,051.41	16.67%	12,822.34	10,971.05	16.87%
Total Operating Expense	7,155.12	5,816.42	23.02%	7,113.03	5,791.35	22.82%
Operating Profit (Profit before provision & tax)	5,739.10	5,234.99	9.63%	5,709.32	5,179.70	10.22%
Total Provisions	2,444.54	1,163.94	110.02%	2,430.39	1,155.08	110.41%
Profit before tax for the year	3,294.56	4,071.05	-19.07%	3,278.93	4,024.62	-18.53%
Tax provision for the year	1,705.44	1,558.59	9.42%	1,697.48	1,547.74	9.67%
Profit after tax (PAT)	1,589.11	2,512.47	-36.75%	1,581.44	2,476.88	-36.15%
Earnings per share (EPS)	2.12	3.35	-36.72%	2.11	3.31	-36.25%

ROA and ROE have decreased in 2022 due to higher growth of average assets and decrease of PAT due to maintaining additional provision. Cost to income ratio has increased because operating expense and Operating Income for the year 2022 was gone up compared to the previous year. The Capital to risk weighted assets ratio (CRAR) has increased to 16.75% in 2022 from 16.42% in 2021. Following table presents some of the key financial ratios:

Particulars	Bank	
	2022	2021
Return on average equity (PAT/Average Equity)	7.69%	10.88%
Return on average assets (PAT/Average assets)	0.58%	0.98%
Cost to income ratio(operating expense/operating income)	55.47%	52.63%
Capital to risk weighted assets ratio	16.75%	16.42%
NPL ratio	5.32%	2.97%
EPS (BDT)	2.11	3.31
PE ratio	10.09	7.09

ANALYSIS OF KEY OPERATING AND FINANCIAL DATA FOR LAST 5 YEARS

Jamuna bank recorded a remarkable growth in last five years in terms of business volume and profitability. At the end of 2018 total assets of the Bank was BDT 225,018.22 million whereas at the end of 2022 it stood at BDT 282,636.72 million recording a cumulative growth of more than 26 percent. During last five year, cumulative deposits grew up 20 percent, Investments grew up 141% and loans and advances of the Bank grew by 9 percent.

figure in million

Balance Sheet	Change (%)	2022	2021	2020	2019	2018
Authorized Capital	0%	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
Paid up Capital	0%	7,492.26	7,492.26	7,492.26	7,492.26	7,492.26
Shareholders' equity	9%	19,748.74	21,369.33	24,144.71	17,160.59	18,073.50
Deposits	20%	225,070.78	212,052.50	191,103.99	202,509.52	188,034.30
Loans and advances	9%	180,490.79	174,824.78	162,658.43	177,278.78	165,402.85
Investments	141%	76,394.56	67,674.40	50,970.36	39,200.61	31,648.68
Fixed Assets	53%	4,009.16	3,272.11	3,260.65	3,217.47	2,614.52
Total Assets	26%	282,636.72	264,321.51	241,533.71	242,928.46	225,018.22
Total Liabilities	27%	262,887.98	242,952.17	217,389.00	225,767.88	206,944.71

In line with the increased volume of the business, the Gross Operating Income increased by 31% compared to the year 2018. Due to maintaining additional provision based on the qualitative judgment of Bangladesh Bank for absorbing any unforeseen shocks banks NPAT decreased by 32%. In 2018, NPAT of the bank was BDT 2,316.69 million whereas it was BDT 1,581.44 million at the end of 2022 recording cumulative decrease of 32%.

Income Statement	Change (%)	2022	2021	2020	2019	2018
Interest Income	-18%	12,324.57	11,106.91	14,215.14	17,825.53	14,993.70
Interest expense	-3%	9,338.51	8,511.94	10,465.70	11,391.97	9,656.43
Net interest income	-44%	2,986.06	2,594.97	3,749.44	6,433.56	5,337.27
Income from investment	222%	5,918.56	5,649.90	4,537.06	2,322.40	1,836.38
Non-Interest Income	48%	3,917.73	2,726.19	2,574.20	2,683.56	2,644.13
Gross Operating Income	31%	12,822.34	10,971.05	10,860.69	11,439.53	9,817.78
Operating Expense	37%	7,113.03	5,791.35	5,771.86	5,597.68	5,188.77
Profit before tax	-9%	3,278.93	4,024.62	4,350.33	4,779.90	3,605.68
Net profit after tax	-32%	1,581.44	2,476.88	2,670.71	2,607.85	2,316.69

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

MAINTENANCE OF CAPITAL TO RISK WEIGHTED ASSETS RATIO (CRAR)

Risk Based Capital Adequacy Framework (Revised Regulatory Capital Framework for banks in line with Basel III) has been implemented in Bangladesh from beginning of 2015 through BRPD Circular No -18 dated December 21, 2014. The objective of the reforms was to improve the banking sector's ability to absorb shocks arising from financial and economic stress, whatever the source, thus reducing the risk of spillover from the financial sector to the real economy. From very beginning of implementation of Basel III in Bangladesh, Jamuna Bank has been continuing to calculate minimum capital requirement (MCR) including capital conservation buffer considering credit risk, market risk and operational risk. Phase-in arrangements for Basel III implementation in Bangladesh and our status is given below:

Particulars	Standard	Status of compliance	2022 (solo)	2021 (solo)
Minimum Common Equity Tier 1 (CET1) Capital Ratio	At least 4.5% of the total RWA	Complied	9.8%	9.47%
Capital Conservation Buffer	At least 2.5% of the total RWA	Complied	5.25%	4.48%
Tier-1 Capital	At least 6% of the total RWA	Complied	11.25% BDT 20,845.52 mn	10.48% BDT 20,188.03 mn
Minimum Total Capital plus Capital Conservation Buffer	At least 12.5% of the total RWA	Complied	16.75%	16.42%
Tier-2 capital	maximum up to 4.00% of the RWA or 88.89% of CET1, whichever is higher.	Complied	5.49% BDT 10,175.87 mn	5.94% BDT 11,449.19 mn
Leverage Ratio	3%	Complied	6.28%	6.50%
Liquidity Coverage Ratio	>=100%	Complied	170.93%	133.95%
Net Stable Funding Ratio	>100%	Complied	114.64%	105.80%

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

CREDIT RATING

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

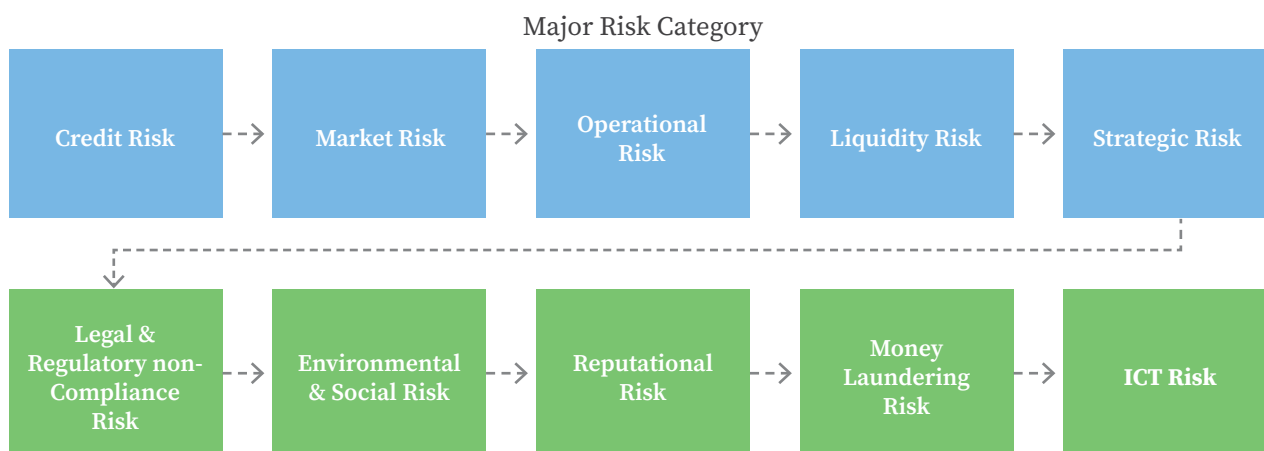
Particulars	Long Term	Short Term
	AA1	ST-1
Date of Rating	27 June 2022	
Based on Financial Statement	December 31, 2021	
Validity Date	June 30, 2023	
Outlook	Stable	

Rating AA1: Companies rated in this category have very strong capacity to meet financial commitments. These companies are judged to be of very high quality, subject to very low credit risk.

Rating ST1: (Highest Grade) This rating indicates that the degree of safety regarding timely payment on the loans/ facilities is very strong.

RISKS AND CONCERNS

The Bank's Risk Inventory sets out the Bank's major risk categories and related subcategories to which the Bank's businesses and operations could be exposed. The Risk Inventory facilitates consistent risk identification and is the starting point in developing risk management strategies and processes. The Bank's major risk categories are: Credit Risk; Market Risk; Operational Risk; Liquidity Risk; Strategic Risk; Legal & Regulatory non-Compliance Risk; Environmental & Social Risk; Reputational Risk; Money Laundering Risk & ICT Risk.



The Bank's risk culture starts with the "tone at the top" set by the Board, Managing Director & CEO, and the Senior Management Team (SMT), and is supported by its vision, purpose, and shared commitments. To play an effective role in mitigating impending risks arising out of strategies and policies formulated by the Board and to carry out the responsibilities efficiently, the Board Risk Management Committee of Jamuna Bank Ltd., being in charge, formulates risk management policy and procedures of the Bank as well as sets up the risk control and monitoring mechanisms with a view to continuously strengthening risk governance. At Management Level Risk Management function, headed by the Chief Risk Officer (CRO), provides independent oversight of enterprise-wide risk management, risk governance, and control including the setting of risk strategy and policy to manage risk in alignment with the Bank's risk appetite and business strategy.

Jamuna Bank Limited has three level of structure in regards to managing risk



However, details of the Risk Management strategies are described in page No. 353 of this Annual Report 2022.

EXTRAORDINARY GAINS OR LOSS

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

RELATED PARTY TRANSACTIONS

The Bank in its ordinary course of business undertook financial transactions with some entities or persons that fall within the definition of 'Related Party' as contained in IAS 24 (Related Party Disclosures) and relevant provisions of Bank Company Act 1991 and Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003. As on the reporting date, the Bank had funded exposures with its subsidiaries, credit card limit to some of its Directors. Besides, the Bank had procured some goods and services from the entities of related parties during 2022. Details of related party transactions are furnished at Annexure-I in page No. 182 and Note-46(A) of Audited Financial Statements this report.

SHARE CAPITAL

Authorized Capital and paid up capital of the Company Stood at BDT 10,000.00 million and BDT 7,492.26 million respectively at the end of 31 December 2022.

HISTORY OF RAISING CAPITAL

As on the reporting date, 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 2022 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

Accounting year	Particulars	No. of Shares	Volume in Taka	Cumulative Paid up Capital in Taka
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

VARIANCE BETWEEN QUARTERLY FINANCIAL PERFORMANCE AND ANNUAL FINANCIAL STATEMENTS

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

Figures in BDT Million

Particulars	Quarter-1	Quarter-2	Quarter-3	Quarter-4	Annually
A) Net interest income	827.65	716.54	1,118.00	323.87	2,986.06
B) Non-interest income	2,300.84	2,910.44	2,563.04	2,061.96	9,836.28
C) Operating income (A+B)	3,128.49	3,626.98	3,681.04	2,385.83	12,822.34
D) Operating expenses	1,495.80	1,779.66	1,688.81	2,148.76	7,113.03
E) Operating profit (C-D)	1,632.69	1,847.32	1,992.23	237.07	5,709.31

From the above, it was observed that

- Net Interest income was declined in the Q-4 because of write-off settlement of problematic loans and advances.
- Operating expense of Q-4 27% higher than that of Q-3 as the Bank continued to invest in branches/sub-branches/ATM infrastructure, technology and human capital to support its business growth.
- Operating profit also reduced in Q-4 due to decrease of in net interest income, non-interest income as well as increase of operating expenses.

BOARD & IT'S COMMITTEE MEETING AND REMUNERATION PAID TO DIRECTORS:

Please see Annexure-II in page No. 183 of this report.

PREPARATION OF FINANCIAL STATEMENTS

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

The financial statements of 2022 have been reviewed by the Audit Committee of the Board of Directors of the Bank and then referred to the Board of Directors for its consideration. The external auditor, M/s. Shafiq Basak & Co., Chartered Accountants, appointed by the shareholders, have certified the fairness of the financial statements for the year ended 31 December 2022.

a. Maintaining Proper Books of Account

Jamuna Bank maintained proper books of account for its financial transactions occurred during 2022. For recording the transactions, the bank has followed the International Accounting Standard (IAS). The books of account have also been reviewed by the external auditor, M/s. Shafiq Basak & Co., Chartered Accountants with an opinion that proper books of accounts as required by the law have been properly maintained.

b. Appropriate Accounting Policies

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

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

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

d. Adequate information relating to Financial Transparency and Disclosures

The bank has an approved disclosure policy to observe the disclosure requirements set out by the Bangladesh Bank and International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB).

INTERNAL CONTROL & COMPLIANCE

Internal control systems of the Bank have been designed to ascertain a well-defined management structure with clear authorities and delegation of responsibilities, documentation procedures and authority levels, to ensure that all material risks properly be addressed and controlled. The control methods of the bank are being implemented under active supervision of the Board of Directors and its constituted committees; Executive Committee, Audit Committee and Risk Management Committee. Moreover, the Senior Management Team of the Bank keeps constant involvement to risk management.

Audit Committee of the Board of Directors of Jamuna Bank carries out its responsibilities extensively and has established an Audit Committee of the Board for sustaining sound, adequate and effective internal control systems to safeguard the asset of the bank and interest of the shareholders. The Audit Committee is a committee of the Board of Directors is responsible to review the integrity of the financial statements of the Bank and formal

announcements relating to the Bank's performance, to monitor and review the effectiveness of the company's internal audit function etc.

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

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

STATEMENT OF DIRECTOR'S REGARDING SYSTEM OF INTERNAL CONTROL

The Directors confirm that the Board through its committees has reviewed the effectiveness of the bank's systems of internal control for the year ended 31 December 2022. The Board through the Audit Committee supervised the policies and various parts of business to ensure an effective internal control system. The Board is satisfied that, during the year under review, the system of internal control has instituted is sound and effective. Notwithstanding this, the Board is vigilant and continues to review the effectiveness and adequacy of the systems of internal control, in view of the dynamic and changing business environment, so as to safeguard the Bank's assets and stakeholder's interest. **Related statements have been presented in Corporate Governance Section of this Report.**

STATEMENT REGARDING MINORITY SHAREHOLDERS

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

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

- minority shareholders are dealing with candor, honesty, good faith, loyalty, and fairness
- Minority shareholders have the right to benefit from such events as receiving dividends and selling shares for profit.
- *Access to Company Financial Records:* According to section 191 of the Companies Act, 1994, A copy of every balance sheet, including the profit and loss account, the auditors report or the income and expenditure account and every other document required by law to be annexed or attached to the balance sheet which is to be laid before a company in general meeting shall, not less than fourteen days before the date of the meeting, be sent free of charge, to every member of the company.
- Jamuna Bank is always 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, issuance of duplicate certificates, payment of dividend, De-materialization/ Re-materialization of shares, Distribution of Annual Report, issue and dispatch of MICR Dividend/ Fractional Dividend Warrants, To issue Shareholding Certificate to the Directors/ Shareholders, to allow or rejection Pledge/Un-pledge/Confiscation of shares.

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

GOING CONCERN

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

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

Positive key financial ratios:

The Company's financial ratios indicate sound financial strength and prospects and are evident from financial highlights stated at 'Information for the stakeholders' chapter of this Annual Report.

Consistent payment of dividends:

Jamuna Bank has been paying dividend consistently to its shareholders over the years. Moreover, Board of Directors in its 422nd meeting held on April 27, 2023 has recommended Cash dividend @17.50% and Stock dividend 8.50% subject to the approval of the shareholders at the next Annual General Meeting. History of our dividend payment for the last six years is as follows:

Year	Dividend Payout (%)
2017	22% Stock
2018	20% Cash
2019	15% Cash
2020	17.50% Cash
2021	17.50% Cash
2022	17.50% Cash & 8.50% Stock

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

Credibility in payment of obligations:

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

Increasing trend in Investment portfolio:

Bank's Loans & Advance have increased by 3.24% (solo) and Investment portfolio have increased by 12.89%(solo) in 2022 as compared with 2021.

Operating indications**Strengthening of Human Capital:**

Despite the pandemic, the Company has recruited 550 new employees during the year 2022, which resulted in a net increase in human resource count to 3782 at the end of the year 2022, in comparison to 3346 at the end of the year 2021.

Business expansion

Jamuna Bank, in 2022, has been vested in growth through Corporate business and market diversification through channeling resources towards developing Retail segment and smaller loan products for SME segment.

Employee satisfaction:

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

APPROPRIATION OF PROFIT AND DIVIDEND RECOMMENDATION

Thanking into account the profit available for distribution after complying with regulatory requirement, the Board in its 422nd meeting held on April 27, 2023 recommended Cash dividend @17.50% and Stock dividend 8.50% for the year ended on December 31, 2022 which is subject to approval of shareholders in the ensuing Annual General Meeting scheduled to be held on June 21, 2023. Proposed appropriation are as follows:

(in million BDT)

Particulars	2022	2021
Net profit after tax for the year	1,241.23	2,476.88
Retained earnings at the beginning	3,296.59	2,407.53
Transfer from General Reserve	-	-
Profit available for appropriation	4,537.82	4,884.41
Transferred to statutory reserve	-	225.20
Transferred to Start Up Fund for the year	15.81	51.47
Proposed cash dividend for the year 2022	1,311.145	1311.14
Proposed stock dividend for the year 2022	636.84	-
Retained earnings	2,574.03	3,296.59

INTERIM DIVIDEND:

No cash or bonus share dividend was declared as interim dividend during 2022.

PATTERN OF SHAREHOLDING/OWNERSHIP COMPOSITION:

As on 31st December 2022 the Sponsor and Directors of Jamuna Bank Ltd. held 46.29% of total shares whereas Financial Institutions, Foreign Investors and General Public held 6.49%, 0.49% and 46.73% respectively.

Sl. No	Particulars	31-12-2022		31-12-2021	
		No of Shares Held	% of total Shares	No of Shares Held	% of total Shares
1	Directors & Sponsors	346,806,289	46.29%	363,749,671	48.55%
2	Financial Institutions	48,622,461	6.49%	58,860,433	7.86%
3	Foreign Investors	3,692,143	0.49%	4,295,823	0.57%
4	General Public	350,104,757	46.73%	322,319,723	43.02%
	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 as on 31.12.2022	Share holding position as on 31.12.2022	% of Total Share
1	Al-Haj Nur Mohammed	Chairman	22,140,168	2.9551%
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	Mr. Fazlur Rahman	Director	14,985,428	2.0001%
6	Mr. Md. Saidul Islam	Director	14,985,000	2.0001%
7	Mr. Robin Razon Sakhawat	Director	15,006,908	2.0030%
8	Mr. Redwan-ul Karim Ansari	Director	16,337,038	2.1805%
9	Mr. Md. Belal Hossain	Director	15,235,979	2.0336%
10	Mr. Md. Mahmudul Hoque	Director	14,990,452	2.0008%
11	Mr. Shaheen Mahmud	Director	37,446,054	4.9980%
12	Mr. Md. Sirajul Islam Varosha	Director	14,984,838	2.0000%
13	Mr. Kanutosh Majumder	Director	15,493,336	2.0679%
14	Mr. Md. Ismail Hossain Siraji	Director	14,984,928	2.0001%
15	Mr. Gazi Golam Murtoza	Director	19,104,452	2.5499%
16	Mr. Md. Hasan	Director	37,461,211	5.0000%
17	Mr. Md. Abdur Rahman Sarker	Independent Director	-	-
18	Mr. Md. Humayun Kabir Khan	Independent Director	-	-
19	Mr. Md. Abdul Jabber Chowdhury	Independent Director	-	-
20	Mr. M. Murshidul Huq Khan	Independent Director	-	-
21	Mr. Mirza Elias Uddin Ahmed	Managing Director	-	-
22	Mr. Mohammed Aminul Islam Mintu FCCA, ACA & Spouse	Head of ICC	-	-
23	Mr. M.A.Rouf & Spouse	Company Secretary	-	-
24	Mr. Uttam Kumar Saha FCA FCS & Spouse	Chief Financial Officer	-	-

C. Executives (“executive” means top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit.)

Sl. No.	Name of the Executives	Designation	Shares Held as on 31 Dec 2022
1	Mr. Md. Abdus Salam	Additional Managing Director	-
2	Mr. Noor Mohammed	Deputy Managing Director	-
3	Mr. A. K. M. Atiqur Rahman	Deputy Managing Director	-
4	Mr. Md. Mukhlesur Rahman	SEVP & Head of Credit Administration Division	-
5	Md. Shahidul Islam	SEVP & Head of Corporate Banking Division	-
6	Mr. Mohammed Aminul Islam Mintu FCCA, ACA	SEVP & Head of Internal Control & Compliance Division	-

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

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

DIRECTORS’ SHAREHOLDING STATUS:

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

MANAGEMENT’S DISCUSSION AND ANALYSIS: Please see the Management’s Discussion and Analysis chapter which is signed by MD & CEO of the Bank presenting detailed analysis of the company’s position and operations along with a brief discussion of changes in the financial statements.

UNCLAIMED DIVIDEND

Unclaimed dividend account is the residual amount of declared dividend for the income years 2005 to 2022 which has not yet been paid to or claimed by the shareholders. The bank has been maintaining year-wise separate bank accounts for unclaimed dividends of BDT 80.94 million (as of 31-12-2022) (Cash dividend along with sale proceed of fractional Stock dividend).

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

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

EXTERNAL AUDITOR

M/s. Shafiq Basak & Co., Chartered Accountants has been appointed as External Auditor for the 1st time in the 21st Annual General Meeting of the shareholders and they are eligible for re-appointment as External Auditor of the Bank.

In this regard, the Board recommended to the shareholders of the Bank in the ensuing Annual General Meeting (AGM) for their approval to appoint M/s. Shafiq Basak & Co., Chartered Accountants of Shatabdi Centre (6th & 8th Floor), 292, Inner Circular Road, Fakirapool, Motijheel, Dhaka -1000 for appointment as external auditor for the year 2023 i.e. until next AGM of the Bank subject to obtaining No Objection from Bangladesh Bank.

Services not involved by External Auditor

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

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

CORPORATE GOVERNANCE COMPLIANCE AUDITOR

Pursuant to the compliance with the Corporate Governance Code BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities Exchange Commission (BSEC), each company shall obtain a certificate from a practicing professional Accountant/Secretary regarding compliance of conditions of Corporate Governance Code of the Commission and shall disclosed the same to same in the Annual Report on yearly basis. M/s. Mahfel Huq & Co., Chartered Accountants appointed as Corporate Governance Compliance Auditor of the Bank in the 21st Annual General Meeting by the shareholders for the year 2022.

Besides, as per Corporate Governance Code of BSEC, the professional who will provide the certificate on compliance of Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting. Upon analysis, the Board of the Directors of the Bank has recommended to appoint M/s. Mahfel Huq

& Co., Chartered Accountants of BGIC Tower (4th Floor), 34 Topkhana Road, Dhaka as Corporate Governance Compliance Auditor of the Bank for the year 2023.

INDEPENDENT SCRUTINIZER

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

Consequently, various firms have expressed their interest to become an Independent Scrutinizer for the ensuing 22nd Annual General Meeting. Among those firms the competent authority of the Bank appointed **ahamed shamim & co.**, House-1/B, Flat-1A, Road-8, Block-I, Banani, Dhaka-1213 as Independent Scrutinizer in compliance with the aforesaid directives.

CORPORATE SOCIAL RESPONSIBILITIES

As one of the leading Bank, we acknowledge our responsibilities towards the society as a whole in which we live. Jamuna Bank has been playing pioneer role in the CSR activities since its inception through Jamuna Bank Foundation. Jamuna Bank Foundation conducts multidimensional CSR activities regularly. Its activities encompass wide area e.g. Education, Pro-Poor healthcare, environmental friendly green product, alternative energy use, capacity building, helping destitute, against drug abuse, improving ethical and religious values, preserving national heritage, helping to overcome natural disaster and calamities, humanitarian services, improving the standard of living by creating job opportunities to the destitute, eradicate extreme poverty and hunger. In recognition, UK-based **“The Global Economics”** awarded Jamuna Bank Ltd. with the **“Best CSR Bank”** award for 02 (two) consecutive times 2021 & 2022. **“The Global Economics”** also awarded **Al-Haj Nur Mohammed**, the Chairman of Jamuna Bank Foundation as **“Best CSR Personality”** for his outstanding contributions towards Corporate Social Responsibility (CSR) for the year 2022.

We are continuously contributing to the welfare of society. The Board of Directors of the Bank made provision for Jamuna Bank Foundation at 5.00% of pre-tax profit of Jamuna Bank Limited amounting to Tk.172.58 million for the cause of development of destitute/underprivileged segment of the society and for the socio-economic

development of the country, whereas Jamuna Bank Foundation made CSR expenditure BDT 340.20 million during the year 2022. We are confident that we are all positioned and prepared to deliver against our responsibilities in the short, medium, and long term. A separate report on the CSR activities of the Bank has been presented in our Corporate Social Responsibilities chapter.

CORPORATE GOVERNANCE COMPLIANCE STATEMENT

Jamuna Bank 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 2022. 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 has transformed itself into one of the strongest and best-run financial institutions of Bangladesh, leading the financial services sector with responsibility and agility. Over the years, the bank has ensured substantive contribution to the national economy, reflected in collecting Government revenues and depositing the same to the state purse, as per the laws. The bank also deducts tax, VAT and excise duty at the time of making payments for goods and services. Besides these, the bank also pays income tax.

Jamuna Bank's national exchequer contribution over the past five years:
(Figure in BDT million)

Year	Direct Tax		Indirect Tax		Total
	Withholding	Corporate	VAT	Excise Duty	
2018	2,107.51	1,317.35	250.51	284.18	3,957.55
2019	2,139.74	2,167.40	273.48	340.26	4,920.87
2020	1,839.50	1,677.57	282.35	333.63	4,133.04
2021	2,217.80	1,559.75	302.18	409.45	4,489.17
2022	2,854.44	1,605.40	350.82	423.36	5,234.02

Supporting jobs creation

During 2022, we onboarded 550 employees, bringing the total headcount to 3782. The bank expended BDT 4,406.06 million as salaries and allowances and BDT 4.42 million in training in 2022. Further, we continued to prioritise lending to Corporate, SME and Agricultural sector, thereby helping accelerate both direct and indirect jobs creation. The bank also supports the livelihood of people who are indirectly dependent on it, including suppliers, vendors, contractors and other business partners.

Supporting Community

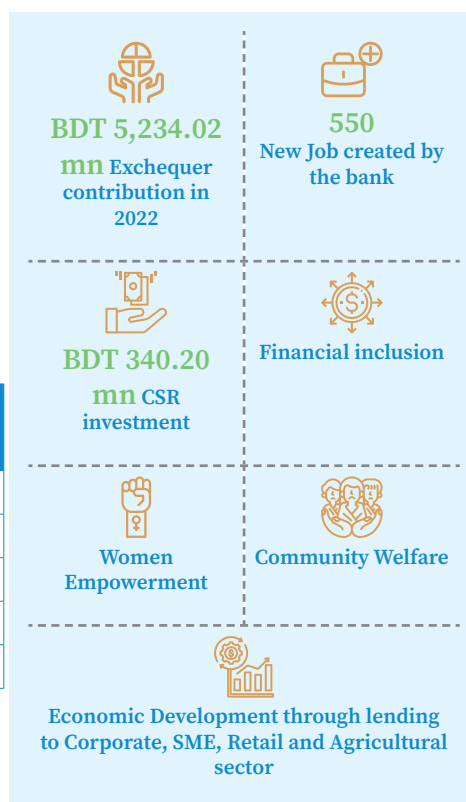
Jamuna Bank has been playing pioneer role in the CSR activities since its inception through Jamuna Bank Foundation. Jamuna Bank Foundation conducts multidimensional CSR activities regularly. Its activities encompass wide area e.g.

Education

- Scholarship for the (a) unprivileged & disabled but meritorious students & (b) GPA-5 Scholarship among the Offspring of employees of Jamuna Bank Limited.
- Establishment of Jamuna Foundation Nursing College at Dhanmondi, Dhaka.
- Establishment of Jamuna Bank Institute of Information, Communication & Technology.
- Established 12 nos. Computer training center for young people and students..
- Free Primary School for the slum dwellers at Rayerbazar, Dhaka
- Established 157 nos. Old aged Holy Quaran Teaching Center (For male & Female)
- Established 13 nos. sewing training Center for female.
- Primary School for the slum dwellers
- Jamuna Bank DP Primary School. etc.

Healthcare

- Free Medical Camps across the country.
- Free Medical Service Centre at Bishwa Ijtema, Tongi.
- Free Mobile Medical Service to the slum area/street people of Dhaka city.
- Established 3 nos. Kidney Dialysis Centers.
- Country- wide Plastic Surgery Camp (Cleft Lip/Cleft Palate Operation and Burned patients).
- Established modern Dental Clinic at Mohammadpur, Dhaka.



- Established modern Eye Hospital/unit at Mohammadpur, Dhaka.
- Established Jamuna Bank Foundation Diagnostic Center in Mohammadpur, Dhaka.
- Voluntary Blood Donation Program.

Environment and Climate change mitigation & adaptation sector

- Tree plantation program.
- Deep Tube-well installation at Changerchor, Motlab, Chandpur.
- Jamuna Bank Solar Village established at Kishoregonj District.
- A model village (Adarsha Gram) established at Singpara village under Thakurgaon district.

Disaster Management

- Relief distribution for disaster affected people
- Regular donation to the honorable Prime Minister's Relief Fund
- Regular Blankets donation to the honorable Prime Minister's Relief Fund.
- Regular Blankets distribution 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.

The construction work of the 2 storey (10 storey) building of Jamuna Bank Old Home at Mekail Nagar, Keraniganj has been completed and is awaiting formal inauguration. A local businessman Al-Haj Zulhash donated 10 bighas of land for the establishment of this Old home. Also, we are implementing many other CSR activities for the welfare of the community.

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 2022.

On behalf of the Board of Directors



Md. Saïdul Islam

Chairman of the Board of Directors



Corporate Governance Report

Our Corporate governance framework is rigorously aligned with its well-articulated vision, mission, goals and objectives. The Bank's Board of Directors are responsible for proper governance, which includes setting out the Company's strategic aims, providing the necessary leadership to implement such aims, supervising the management of the business and reporting to shareholders on their stewardship

Directors' Responsibility Statement

In compliance with Bangladesh Bank BRPD Circular No. 11, dated 27 October 2013, and BSEC Corporate Governance Code, dated 3 June 2018, the key responsibilities of the Board of Jamuna Bank Limited are furnished below:

Work planning and strategic management

Jamuna Bank's Board is responsible for shaping the objectives and goals of the Bank, while also ensuring that performance is achieved within the framework of our values and expected behaviours. Towards this extent, the Board formulates strategies and operating guidelines on an annual basis to achieve the desired outcomes. The Board also works towards:

- Aligning the bank's strategies with target objectives and outcomes
- Implementing key changes to bring forward appropriate structural amendments
- Ensuring enhancement of institutional efficiencies for improved future preparedness
- Engaging across other applicable policy matters
- Evaluating and monitoring implementation of the Bank's workflow on a quarterly basis

As part of its disclosure and reporting responsibilities, the Board offers an analytical dashboard review of the operating environment and the performance of the business in the context of the operating environment, which is narrated in the Annual Report. It also articulates practicable plans to achieve business and other performance targets, thus highlighting the Bank's ability to create value in the short-, medium and long-term. Through the Annual Report, the Board also familiarizes shareholders on its strategic future plans and initiatives, especially from the point of view of expressing sustainment of shareholder and stakeholder value and establishing the Bank's position as a going concern.

Further, as part of its resource management/ engagement responsibilities, the Board has established key performance indicators (KPIs) for the Managing Director & CEO and other officers two tiers below the Managing Director & CEO, and also engages in the evaluation of their performance from time-to-time.

Credit risk and risk governance

Credit risk is a key risk facing a financial institution, and

controlling this risk is an important mandate of the Board's executive responsibilities. Policies, strategies, procedures, etc., in respect of evaluation of loan/investment proposals, sanctions, disbursements, recovery measures, payment rescheduling and write-offs are initiated with the Board's approval under the ambit of existing laws, rules and regulations.

The Board gives the authority of loan/investment sanction to the Managing Director & CEO and executives under him. Importantly, no Director interferes directly or indirectly, explicitly or tacitly, with the loan approval process, recusing themselves in the event of any apparent or perceived conflict of interest.

The Board also frames policies for enabling effective risk control, monitoring compliance with the risk framework on a regular basis and also retuning this framework as per the evolving business environment. The Board also engages in the review of the risk compliance report on a quarterly basis, and discussions and conclusions of the Board are incorporated in the minutes of the Board meeting for future reference. The Board also monitors compliance with guidelines of Bangladesh Bank with regards to risk management.

Put together, these activities ensure solidity and reliability in the Bank's risk management process, enabling it to safeguard its operations and secure its credibility/reputation.

Internal control management

The Board remains watchful on the internal control systems of the Bank in order to sustain satisfactory standards across its loan/investment portfolio. Notably, the Board's assurance on effective internal control systems is endorsed by internal audit. The Board also reviews reports submitted by its Audit Committee on a quarterly basis, ensuring compliance with recommendations made in internal and external audit reports and also with Bangladesh Bank's inspection reports.

Further, human resource management and development policies relating to recruitment, promotion, transfer, disciplinary and punitive action, training and up-skilling, etc., and even terms of employment, are framed and

approved by the Board. The Chairman or any of the Directors do not involve or interfere with or exert influence over any administrative affair with regards to human resources. Further, no member of the Board is included in the selection committee/s for staff recruitment or promotion, thereby demarcating the executive responsibilities of the Board with the operational responsibilities of the management.

Recruitment, promotions, transfers and penal actions of officials two tiers below the MD & CEO however rests with the Board. It is ensured that all recruitments and promotions are conducted in compliance with the Bank's service rules, including policies for recruitment and promotion.

The Board embraces a proactive role in skills development, specifically focusing on building human resource capacity in strategic planning, credit underwriting, customer service, digital skills and loan recovery, emphasizing on alignment with the bank's values and ethics in all activities. The Board also engages in holistic 360-degree appraisal, thus ensuring attainment of goals and objectives and also how the performance was achieved.

Overall, the Board sets a leadership tone for ensuring appropriate business conduct and adherence to ethics, while also confirming compliance. This approach has ensured that compliance remains as a critical part of the bank's culture and operations.

Financial management

The annual budget and statutory financial statements are finalized with the approval of the Board. The Board engages in a comprehensive quarterly review of the bank's position with respect to its income, expenditure, liquidity, non-performing assets, capital adequacy, loan loss provisions and steps taken for loan recovery of default accounts, including legal measures.

The Board also frames policies and procedures for the bank's procurement activities and has deputed empowered teams with decentralised responsibilities for taking decisions with regards to effecting key procurement activities. The maximum possible delegation of responsibility for expenditure rests with the MD & CEO

and his team. Decisions on matters relating to the bank's infrastructure development, including acquisition of land, buildings, vehicles, etc., for the purpose of advancing business activity are adopted with the approval of the Board. Further, the Board also reviews the performance of the bank's Asset-Liability Committee (ALCO), as per Bangladesh Bank guidelines.

Appointment of Managing Director & CEO

In order to strengthen the foundations of the bank and bolster stakeholder confidence in the bank's position as a sustainable enterprise, one of the major responsibilities of the Board is to appoint a Managing Director & CEO, aligned with the bank's explicit policy on such an appointment. Further, this appointment is made with the accord of Bangladesh Bank.

The Directors are responsible for the overall governance and administration of the bank and, in satisfying this responsibility, the Directors confirm to the best of their knowledge and belief that:

- a. The financial statements prepared by the bank's management present fairly its state of affairs, the result of its operations, cash flows and changes in equity.
- b. Proper books of accounts of the bank have been maintained
- c. Appropriate accounting policies have been consistently applied in the preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment
- d. The international financial reporting standards (IFRS), as applicable in Bangladesh, have been followed in the preparation of the financial statements, and any departure there from has been adequately disclosed
- e. The system of internal control is sound in design and has been effectively implemented and monitored
- f. There is no doubt whatsoever on the bank's ability to continue as a going concern

On behalf of the Board of Directors



Md. Saidul Islam

Chairman

Report of the Audit Committee of the Board



Mr. Md. Abdur Rahman Sarker
Chairman, Audit Committee

Audit Committee (the 'Committee') is one of the committees of the Board of Directors (the 'Board') of Jamuna Bank Limited. The purpose of the committee is to assist the Board in fulfilling its oversight responsibilities relating to (i) the integrity of the Bank's financial statements and internal control systems (including the implementation and effectiveness of internal control over financial reporting); (ii) the performance of the internal audit function; (iii) the annual independent audit of the Bank's financial statements, engagement of independent auditors and evaluation of the independent auditor's qualifications, independence and performance; (iv) the compliance by the Bank with regards to legal and regulatory requirements; (v) the implementation and effectiveness of the Bank's disclosure controls and procedures; (vi) the evaluation of

enterprise risk issues and (vii) the fulfillment of the other responsibilities set out by the regulators and the Board.

Composition & Qualification:

The present Audit Committee of the Board is comprised of five Members of the Board of Directors including two Independent Directors having one Independent Director as Chairman in accordance with the Notification on Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) on 3 June 2018 (Notification No. BSEC/CMRRCD/2006-158/207/Admin/80) and Bangladesh Bank BRPD Circular No. 11 dated 27 October 2013. The present Audit Committee was reconstituted by the Board in its 403rd meeting held on 10.06.2022 consisting of the following members:

Sl. No.	Name	Status in the Board	Status in the Committee	Education qualification
1.	Mr. Md. Abdur Rahman Sarker	Independent Director	Chairman	M. A in Economics from Rajshahi University
2.	Mr. Gazi Golam Ashria	Director	Member	He completed his graduation in Economics from Saskatchewan, Canada.
3.	Mr. Robin Razon Sakhawat	Director	Member	Bachelor's degree in Financial Engineering from Goethe University Frankfurt
4.	Mr. Md. Ismail Hossain Siraji	Director	Member	B.Com
5.	Mr. Md. Abdul Jabber Chowdhury	Independent Director	Member	Post-graduation degree from Chittagong University.

of the Audit Committee. The Head of Audit, although being a part of Internal Control & Compliance administratively, reports directly to the Chairman, Audit Committee of the Board (ACB) and will be responsible to the ACB. The Head of Internal Control & Compliance (ICC) of the Bank concurrently reports to the Chairman, Board Audit Committee and the Managing Director of the Bank.

Meeting of the Audit Committee

In compliance with the instructions of the Bangladesh Bank Circular & Corporate Governance Code of BSEC, the Audit Committee held 8 (eight) meetings in 2022. 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 during the year 2022. The committee invites Managing Director & CEO, The Chief Financial Officer or any other officer to its meeting, if it deems necessary. Date of the meetings of the Audit Committee was as follows:

Sl. No.	Meeting No.	Date of Meeting
1	197 Audit Committee Meeting	27 January, 2022
2	198 Audit Committee Meeting	28 February, 2022
3	199 Audit Committee Meeting	30 March, 2022
4	200 Audit Committee Meeting	11 May, 2022
5	201 Audit Committee Meeting	28 July, 2022
6	202 Audit Committee Meeting	17 August, 2022
7	203 Audit Committee Meeting	28 September, 2022
8	204 Audit Committee Meeting	25 October, 2022

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.
- 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

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;

- 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:

- Make recommendations to the Board, to be put to shareholders for approval in the AGM, in relation to appointment, re-appointment and removal of the bank's external auditors.
- Oversee the relationship with the external auditors including:
 - Approval of their remuneration, i.e. fees for audit or non-audit services.
 - Assessing annually their independence and objectivity taking into account relevant professional and regulatory requirements.
 - Satisfying itself that there are no relationships (such as family, employment, investment, financial or business) between the auditor and the bank (other than in the ordinary course of business).
 - Review the findings and recommendations made by the external auditors for removal of irregularities, if any, detected are duly acted upon by the management.

(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.

Reporting to the Board:

The Audit Committee report immediately to the Board of Directors in case of any of the following findings are observed:

- Report on conflict of interests;
- Suspected or presumed fraud or irregularity or

- material defect in the Bank's internal control system;
- Suspected infringement of laws, including securities related laws, rules and regulations;
- Any other matter which shall be disclosed to Board immediately.

Areas focused by the AC in 2022:

The major areas focused by the audit committee of the Bank during the year 2022 are mentioned below:

- Audit Plan for the year 2022 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, 2022 in line with the directives /guidelines of Bangladesh Bank and Managing Core Risks designed for Banking Sector.

The Audit Committee further affirmed that:

- The rules and regulations of Bangladesh Bank and all other regulatory authorities and Bank's own policy guidelines approved by the Board are duly complied with.
- Adequate internal control and security measures have been taken by the Bank facilitating Information Technology (IT) based banking.
- The system of internal control and business processes have been strengthened including development of human resources towards creation of a compliance culture in the Bank.
- Efforts have been made to keep assets of the Bank

safe along with liabilities and commitments being transparent.

- The Financial Statements of the Bank have been prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) which contained full disclosure.
- The good governance is in place in the Bank.

Acknowledgement

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

On behalf of the Audit Committee,



Md. Abdur Rahman Sarker

Chairman, Audit Committee

Statement of Board of Directors on the Internal Control System of the Bank

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

The Board of Directors, under section 15(kha) and 15 (Ga) of the Bank Company Act 1991 (Amended upto 2018) are responsible for establishing and executing policies of the Bank. The Directors of Jamuna Bank Limited sincerely acknowledge their overall responsibility to establish an appropriate system of internal control. The Board of Directors and its committees thoroughly assessed all principal risk including, but not limited to Credit Risk, Foreign Exchange Risk, Money Laundering Prevention Risk (AML & CFT), Internal Control and Compliance Risk, Information Technology Risk, Environmental & Social Risk through various reports and early warning indicators to ensure that the Bank has in place all the necessary policies, procedures, systems and controls to mitigate risks that may affect its business objectives, performance, financial viability and sustainability.

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

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

Moreover, the Senior Management Team (SMT) of the Bank keeps constant involvement to risk management. SMT is also monitoring the adequacy and effectiveness of the internal control system based on Bank’s established policy and procedure.

The Internal Control & Compliance Division of the Bank

contributes to the job of the above committees 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 corrected to mitigate risk on a continuous basis. Thus, the division ensures the Board that the Bank is operating in compliance with all approved and established policies.

On the economic side, the year 2022 was primarily characterised by the terminal effects of the COVID-19 pandemic, coinciding with the arrival of a major geopolitical challenge, the Russian invasion of Ukraine. Particularly, the war has engendered major spillovers, and companies, industries and the Bangladeshi economy as a whole continue to feel the aftershocks of the pandemic on the one hand and the European unrest on the other. So much so that many firms - both big and small - are struggling to recover from the immediate effects of the twin challenges, delaying recovery and return to business as usual. Furthermore, the human capital front has become particularly vulnerable, as the war and the global pandemic exert further social pressures and create a humanitarian crisis of great proportion. During 2022, Jamuna Bank has managed to maintain its profitability and integrity in compliance and adhere to all the rules and regulations. We have been continuously contributing to the growth of the economy of the country by providing solutions for businesses and assisting in export-import businesses, manufacturing, servicing, infrastructure building, and so on.

However, 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.



Md. Saidul Islam
Chairman

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

Date : 27-04-2023

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 2022.

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 2022 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Bank's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Bank has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Bank were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern.

In this regard, we also certify that:

- i. We have reviewed the financial statements for the year ended on 31 December 2022 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii. There are, to the best of knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,


Uttam Kumar Saha FCA FCS
Chief Financial Officer (CFO)

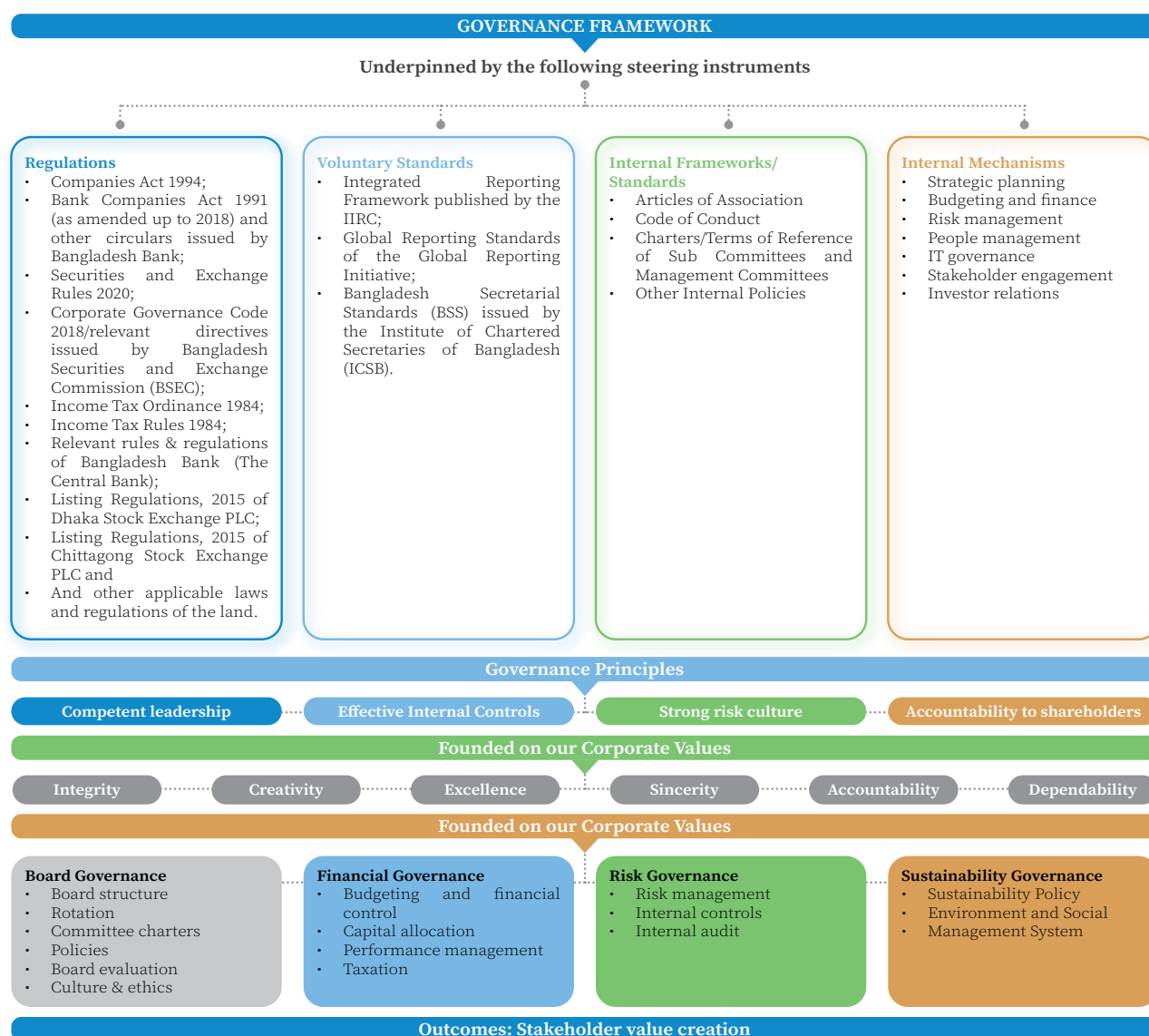

Mirza Elias Uddin Ahmed
Managing Director &
Chief Executive Officer (CEO)

Corporate Governance

1. APPROACH TO CORPORATE GOVERNANCE

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

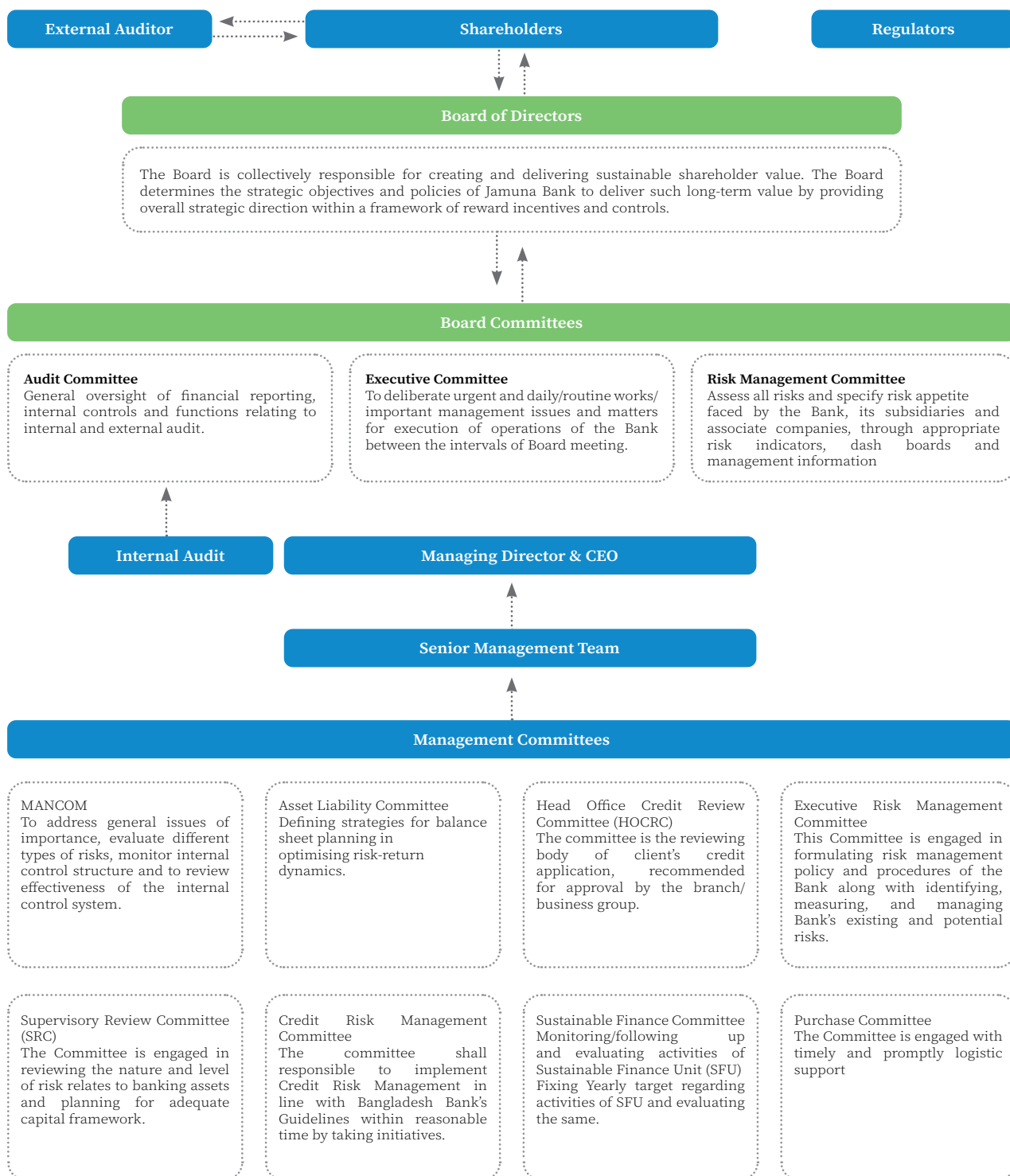
Being a 3rd generation Bank of Bangladesh, Jamuna Bank Limited (JBL) is guided in its corporate governance practices mainly by two regulatory bodies: Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC). However, the Bank's Corporate Governance philosophy encompasses not only regulator 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 the Board as well as by the management to safeguard interest of key stakeholders i.e. depositors, shareholders, employees and the society at large.



2. GOVERNANCE STRUCTURE OF THE BANK

Jamuna Bank governance structures are designed to ensure an appropriate balance of authority and decision-making power, driving accountability, transparency, and integrity across the organisation. The Board of Directors serve as the custodian of the Bank's corporate governance and is

empowered to delegate authority and responsibilities pertaining to specific functions to any committee or committees as it thinks fit. The Group's governance structure is set out below:



3. BOARD OF DIRECTORS

The Board is collectively accountable to the Bank's shareholders for the proper conduct and success of the business. The Board's primary responsibility is to promote the long-term success of the Bank and deliver sustainable shareholder value. The Board has ultimate responsibility for the management, direction, governance and performance of the company, and leads and oversees the Bank's business. As of December 31, 2022, there are 20 (Twenty) Board members including 4(Four) Independent Directors in the Bank. The election of Board members

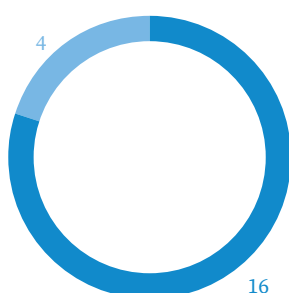
follows the resolution of the Shareholders' Meetings, as set out in the Bank's Articles of Association. The number of Directors on the Board is determined by the meeting of shareholders and should not be less than 7 or more than 20. The Board appoints one of its directors to be the Chairman. In the interest of good governance, the roles of Chairman and Managing Director are separate, with each of them bearing clear and defined roles and responsibilities.

Information regarding Composition of Board and its Committees as on 31 December 2022:

Name of the Director	Position	Executive committee	Audit Committee	Risk Management Committee	Concentration of shareholding
Al-Haj Nur Mohammed	Chairman	Member			2.9551%
Engr. A. K. M. Mosharraf Hussain	Director				2.0000%
Engr. Md. Atiqur Rahman	Director		Member		3.8625%
Mr. Gazi Golam Ashria	Director	Member			2.0000%
Mr. Fazlur Rahman	Director			Member	2.0001%
Mr. Md. Saidul Islam	Director	Member			2.0001%
Mr. Robin Razon Sakawat	Director			Member	2.0030%
Mr. Redwan-ul Karim Ansari	Director	Member			2.1805%
Mr. Md. Belal Hossain	Director	Chairman			2.0336%
Mr. Md. Mahmudul Hoque	Director		Member		2.0008%
Mr. Shaheen Mahmud	Director			Chairman	4.9980%
Mr. Md. Sirajul Islam Varosha	Director			Member	2.0000%
Mr. Kanutosh Majumder	Director	Member			2.0679%
Mr. Md. Ismail Hossain Siraji	Director			Member	2.0001%
Mr. Gazi Golam Murtoza	Director		Member		2.5499%
Mr. Md. Hasan	Director	Member			5.0000%
Mr. Md. Abdur Rahman Sarker	Independent Director		Member		-
Mr. Md. Humayun Kabir Khan	Independent Director				-
Mr. Md. Abdul Jabber Chowdhury	Independent Director		Chairman		-
Mr. M. Murshidul Huq Khan	Independent Director				-

Note: All Directors are Non-Executive Director

Board Composition



The Composition of the Board of Directors is as follows:
a. Sixteen Non - Executive Director;
b. Four Independent Non-Executive Director

3.1 Board Members qualification and experience

The present size and composition of the Board of Directors remains well-balanced and it's made up with professionals with a wide range of knowledge and experience in business, operations and finance to set direction of a large and expanding bank. The BoDs consists of local entrepreneurs who are well reputed in the field of trade, commerce, industry and business of the country. Collectively they have enriched the Board with the knowledge and expertise in banking & finance, Law, IT, Accounting, Telecom, Administration and Engineering. Their rich and diverse backgrounds have given the Board a vantage point in directing and monitoring the Bank. The profiles of all Board members, comprising of their qualification, experience are disclosed in Page no. 47 of this Annual Integrated Report.

3.2 Policy on Appointment of Directors

The relevant provision of Companies Act 1994, Bank Company Act 1991 (amended up to 2018), Corporate Governance Code of BSEC, Guidelines of Bangladesh Bank and Articles of Association of the Bank are followed while appointing Directors. The election of Board members follows the resolution of the Shareholders' Meetings, as set out in the Bank's Articles of Association as well as compliance of requirements of regulatory bodies. The number of directors in the Board is determined by the meeting of shareholders and should not be less than 7 or more than 20. The structure of the Board of Directors and Board Committee(s) is set in accordance to the relevant section of Bank Company Act 1991 (amended up to 2018), "Corporate Governance Code" issued by the BSEC & BRPD Circular(s) and other guidelines issued by Bangladesh Bank.

In case of nomination, removal, causal vacancy and alternate Directors, Jamuna Bank has been following all relevant rules and regulations. The Bank's non-executive Directors are independent of management and free from day to day business of the Bank. Directors are accountable to the shareholders for the Bank's performance and governance.

3.3 Code of Conduct for the Board of Directors

The Board of Directors follows a code of conduct which was adopted to provide guidance to directors to perform their duty in an honest, responsible and business-like manner and within the scope of their authority, observing rules, regulatory laws of country as well as Memorandum and Articles of Association of the Bank.

3.4 Retirement and Re-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 and would be re-elected in the upcoming 22nd AGM:

Name of the Directors	Position
Engr. A.K.M. Mosharraf Hussain	Director
Engr. Md. Atiqur Rahman	Director
Mr. Gazi Golam Ashria	Director
Mr. Md. Saidul Islam	Director
Mr. Robin Razon Sakhawat	Director
Mr. Md. Sirajul Islam Varosha	Director

In addition, some other changes in directorship during the period were as follows:

Sl. No.	Name of Directors	Date of Change	Remarks
1.	Mr. Obaidul Kabir Khan Ex-Independent Director	15 June 2022	Retired from the Office of Directors of Jamuna Bank Limited on 15-06-2022 after completion of his tenure of 3 years.
2.	Mr. Md. Abdur Rahman Sarker, Independent Director	14 June 2022	Re-appointed as Independent Director for second term.

Sl. No.	Name of Directors	Date of Change	Remarks
3.	Mr. Md. Abdul Jabber Chowdhury, Independent Director	14 June 2022	Newly appointed as Independent Director of Bank
4.	Mr. M. Murshidul Huq Khan, Independent Director	25 August 2022	Newly appointed as Independent Director of the Bank subject to post-facto approval from the shareholders of the Bank in 22nd AGM
5.	Mr. Md. Saidul Islam, Director	25 October 2022	Appointed as Shareholder Director of the Bank. As per provision of 91(1)(c) of the Companies Act, 1994, he will retire in the 22nd AGM as mentioned above and eligible for re-election.

Resume of Re-appointed and newly appointed Directors:

(1)	(a) Name of the Director	Engr. A.K.M. Mosharraf Hussain
	(b) Status in the Board	Director
	(c) Date of First appointment	02/04/2001
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	21/06/2023
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	The Civil Engineers Limited	Chairman
	Standard Fashions Limited	Chairman
	Adhunik Plastic Industries Limited	Managing Director
	Amotex Limited	Managing Director
	Concorde Knitting & Dyeing Industries Ltd.	Managing Director
	International Trading Services Limited	Managing Director
	Kazipur Fashions Limited	Managing Director
	Peak Fashions Limited	Managing Director
	Standard Group Limited	Managing Director
	Standard Stitches Limited	Managing Director
	Shams Styling Wears Limited	Managing Director
	Sterling Designs Limited	Managing Director
	Standard Global Economic Zone Ltd.	Managing Director
	Standard Liquefied Petroleum Gas Ltd.	Managing Director
	Transworld Sweaters Limited	Managing Director
	Wear Mag Limited	Managing Director
	Your Fashion Sweater Limited	Managing Director
	Amann Bangladesh Limited	Director
	Inno Chemicals Limited	Director
	United Financial Trading Company Ltd.	Director
(2)	(a) Name of the Director	Engr. Md. Atiqur Rahman
	(b) Status in the Board	Director
	(c) Date of First appointment	02/04/2001
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	21/06/2023

	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	Adhunik Plastic Industries Limited	Chairman
	Amotex Limited	Chairman
	Concorde Knitting & Dyeing Industries Ltd.	Chairman
	International Trading Services Limited	Chairman
	Inno Chemicals Limited	Chairman
	Kazipur Fashions Limited	Chairman
	Peak Fashions Limited	Chairman
	Standard Stitches Limited	Chairman
	Standard Group Limited	Chairman
	Shams Styling Wears Limited	Chairman
	Sterling Designs Limited	Chairman
	Standard Liquefied Petroleum Gas Ltd.	Chairman
	Standard Global Economic Zone Ltd.	Chairman
	Standard Retail Limited	Chairman
	Transworld Sweaters Limited	Chairman
	Wear Mag Limited	Chairman
	Your Fashion Sweater Limited	Chairman
	Standard Fashions Limited	Managing Director
	The Civil Engineers Limited	Managing Director
	Amann Bangladesh Limited	Director
	United Financial Trading Company Ltd.	Director
(3)	(a) Name of the Director	Mr. Gazi Golam Ashria
	(b) Status in the Board	Director
	(c) Date of First appointment	27/08/2020
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	21/06/2023
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	Gazi Sattelite Television Ltd.	Chairman
	Gazi Infrastructure Development Company Limited	Chairman
	Gazi Networks Ltd.	Vice-Chairman
	Gazi Communications Ltd.	Vice-Chairman
	Gazi Renewable Energy Limited	Vice-Chairman
	Star Rubber Industries	Proprietor
	Gazi Trade International	Proprietor
	Gazi Rubber Plantation	Proprietor
	Gazi Rubber Processing Plant	Proprietor
	Gazi Enterprise	Proprietor

	Desh Television Ltd.	Director
	Gazi Tyres Limited	Director
	Gazi Industrial Park Limited	Director
(4)	(a) Name of the Director	Mr. Md. Saidul Islam
	(b) Status in the Board	Chairman
	(c) Date of First appointment (as shareholder Director)	25/10/2022
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	21/06/2023
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	Frox Media Limited	Managing Director
	Eco Advanced Construction Materials Company Ltd.	Chairman
	Fabian Industries Limited	Director
	Fabian Thread Limited	Director
	Fabian Multiplex Industries Limited	Director
	Fabitex Industries Limited	Director
	AIRMATH SOLUTION	Proprietor
(5)	(a) Name of the Director	Mr. Robin Razon Sakhawat
	(b) Status in the Board	Director
	(c) Date of First appointment	07/08/2017
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	21/06/2023
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	Robintex (Bangladesh) Ltd.	Director
	Comptex Bangladesh Ltd.	Managing Director
	Robin Knitwear Limited	Director
	German Bangla Chemical Ltd.	Managing Director
(6)	(a) Name of the Director	Mr. Md. Sirajul Islam Varosha
	(b) Status in the Board	Director
	(c) Date of First appointment	02/12/2004
	(d) Date of last appointment (subject to approval from the Shareholders of the Bank)	21/06/2023
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Position with the entities/companies
	Siraj Varosha Jute Mills Ltd.	Managing Director
	S.V. Tobacco Co.	Proprietor
	Amazon Tex Knit Fashion Limited	Chairman
	S.H Trading Co.	Proprietor
	Wari Golden Hospital & Diagnostic Complex Ltd.	Director

Newly appointed Independent Director		
(7)	(a) Name of the Director	Mr. M. Murshidul Huq Khan
	(b) Status in the Board	Independent Director
	(c) Date of First appointment	25/08/2022
	(d) Date of last appointment (subject to post-facto approval from the Shareholders of the Bank)	21/06/2023
	(e) Nature of his expertise in specific functional areas	Please see Director Profile chapter of this Annual report for details
	(f) Entities where they have interest	Nil

3.5 Induction and Training of the Directors

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

3.6 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 2022, total 22 Meetings of the Board were held. Remuneration of the Directors and their attendance has been presented in the Director's Report section of this report. We are providing Notice to every Director as per rule specifying day, date, time and full address of the venue.

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

3.7 Non-Executive Director

All the Directors of Jamuna Bank Limited including the Chairman are Non-Executive Directors except the Managing Director & CEO. The Directors attend Board meetings regularly and participate in the deliberation and discussions effectively. They actively involved in the matter of formulation of general strategies of the Bank. But they

do not participate in or interfere into the administrative or operational or routine affairs of the Bank. Moreover, they ensure confidentiality of the Bank's agenda papers, discussions at the Board/Committee Meetings, Notes and Minutes, etc.

3.8 Independence of independent directors and their adequate representation

Independent Director acts as a third party for having a "neutral perspective" over policy-related issues of the Company. Having no share-based interest with the company and having no attachment with the non-executive directors and management, the Independent Director aids in ensuring neutrality and fairness over policies formulated by the Board. Jamuna Bank complies with applicable requirements regarding independence of the Board according to laws and regulations as well as according to the Corporate Governance Code issued by BSEC.

Jamuna Bank has 4 (four) Independent Directors in the Board. They are: Two renowned retired bankers, Mr. Md. Abdur Rahman Sarker & Mr. Md. Abdul Jabbar Chowdhury and Mr. Md. Humayun Kabir Khan, a freedom fighter and Business Leader & Mr. M. Murshidul Huq Khan, a former Government Official. As per Bangladesh Bank's regulations and corporate governance guidelines issued by BSEC, the Audit Committee is formed with 02 Independent Directors one of whom is the Chairman of the Audit Committee of the Board of Directors of the Bank. As an Independent Director, the Chairman of the Audit Committee enjoys full freedom to carry out the Committees' assigned responsibilities.

It is mentionable that The Independent Directors are conversant in the field of financial, regulatory and corporate laws and enjoy full freedom to carry out their assigned Responsibilities.

3.9 Criteria for appointment of Independent Directors

In order to ensure a director to be eligible as in Independent Director, the Board established that the Director has no substantial relationship with Jamuna Bank Limited as a partner, shareholder or officer of an organization that has a relationship with the Bank. As per section 15(9) of Bank Companies Act (Amended upto 2018) Independent Directors do not hold any share of the bank; not associated with the Bank's Promoters or Directors or Shareholders who maintains one percent or more of the total paid up shares of the Company; not related with the existing Directors or families; do not have any other relationship, whether monetary or otherwise with the company or its subsidiary/associate companies; not a member, Director or officer of any Stock Exchange, not a shareholder, director or officer of any stock exchange or an intermediary of the capital market.

Bank is following the criteria set in the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission while appointing/re-appointing Independent Directors and obtaining approval from BSEC, Shareholders of the Bank and Bangladesh Bank. The Independent Directors are appointed for a period of three years which may be extended by one term only.

3.10 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 BoDs 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.

4. Chairman of the Board and his role and responsibilities

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

4.1 Role of the Chairman

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

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

4.2 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.

4.3 Duality of Chairperson of the Board of Directors and Managing Director & CEO

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

In the absence of the Chairperson of the Board, the remaining members of Board of Directors elect one of themselves from non-executive directors as Chairperson

for that particular Board's meeting. The reason of absence of the regular Chairperson is also duly recorded in the minutes.

5 Statement of compliance with ICSB Secretarial Standards

Jamuna Bank has conducted its Board meetings in line with the provisions of the Bangladesh Secretarial Standards (BSS)-1: Secretarial Standard on Meetings of the Board of Directors, General meeting in line with the provisions of BSS-2: Secretarial Standard on General Meetings, Record minutes of the meetings in line with the provisions of BSS-3: Minutes and Declared the dividend in line with the provisions of BSS-4: Secretarial Standard on Dividend adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

6. BOARD COMMITTEE

6.1 EXECUTIVE COMMITTEE

6.1.1 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.

6.1.2 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 of following 7 (Seven) Non-Executive Directors. To comply with regulatory requirement only 01 member included from a family & no member of the Audit Committee is included as a member of the Executive Committee. The Committee performs within the delegated power/terms of reference time to time given/set by the Board of Directors in the light of prevailing rules/regulations. The Company Secretary acts as the secretary of the committee.

Sl. No.	Name	Status in the Board	Status in the Committee
1	Engr. A. K. M. Mosharraf Hussain	Director	Chairman
2	Engr. Md. Atiqur Rahman	Director	Member
3	Al-Haj Nur Mohammed	Director	Member
4	Mr. Md. Mahmudul Hoque	Director	Member
5	Mr. Shaheen Mahmud	Director	Member
6	Mr. Md. Sirajul Islam Varosha	Director	Member
7	Mr. Kanutosh Majumder	Director	Member

6.1.3 Meetings of the Executive Committee

Total 21 (twenty one) meetings of Executive Committee were held during 01.01.2022 to 31.12.2022.

Sl. No.	Meeting No.	Date of Meeting
1	584 Executive Committee Meeting	06 January, 2022
2	585 Executive Committee Meeting	12 January, 2022
3	586 Executive Committee Meeting	17 January, 2022
4	587 Executive Committee Meeting	30 January, 2022
5	588 Executive Committee Meeting	14 February, 2022
6	589 Executive Committee Meeting	13 March, 2022

Sl. No.	Meeting No.	Date of Meeting
7	590 Executive Committee Meeting	10 April, 2022
8	591 Executive Committee Meeting	20 April, 2022
9	592 Executive Committee Meeting	16 May, 2022
10	593 Executive Committee Meeting	24 May, 2022
11	594 Executive Committee Meeting	22 June, 2022
12	595 Executive Committee Meeting	04 July, 2022
13	596 Executive Committee Meeting	26 July, 2022
14	597 Executive Committee Meeting	14 August, 2022
15	598 Executive Committee Meeting	04 September, 2022
16	599 Executive Committee Meeting	27 September, 2022
17	600 Executive Committee Meeting	07 November, 2022
18	601 Executive Committee Meeting	29 November, 2022
19	602 Executive Committee Meeting	07 December, 2022
20	603 Executive Committee Meeting	14 December, 2022
21	604 Executive Committee Meeting	27 December, 2022

6.1.4 Loan approval in 2022 by the Executive Committee

Figure in BDT Million

	No. of Memo	Funded	Non-Funded
New Sanction	135	1,909.30	3,216.80
Enhancement	80	188.10	609.00
Rescheduling	65	160.40	-

6.2 AUDIT COMMITTEE

6.2.1 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.

6.2.2 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.

6.2.3 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.

6.2.4 Qualification of Members of AC as on 31 December 2022:

All members of the Audit Committee are financially literate and four members have graduation/post-graduation degree in Commerce and Economics. Moreover, all members of the AC have reasonable knowledge on banking business, its operations, and risks involved in it.

Sl. No.	Name	Status in the Board	Status in the Committee	Education qualification
1	Mr. Md. Abdur Rahman Sarker	Independent Director	Chairman	M. A in Economics from Rajshahi University 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
2	Mr. Gazi Golam Ashria	Director	Member	He did his graduation in Economics from Saskatchewan, Canada. Mr. Ashria is the Chairman of Gazi Sattelite Television Ltd., Chairman of Gazi Infrastructure Development Company Limited, Vice-Chairman of Gazi Networks Ltd., Vice-Chairman of Gazi Communications Ltd., Vice-Chairman of Gazi Renewable Energy Limited, Director of Desh Television Ltd., Managing Director of Gazi Tyres Limited, Managing Director of Gazi Industrial Park Limited and Proprietor of Star Rubber Industries, Proprietor of Gazi Trade International, Proprietor of Gazi Rubber Plantation, Proprietor of Gazi Rubber Processing Plant and Proprietor of Gazi Enterprise.
3	Mr. Robin Razon Sakhawat	Director	Member	Bachelor's degree in Financial Engineering from Goethe University Frankfurt. He is the Managing Director of Comptex Bangladesh Ltd. & German Bangla Chemical Ltd. and Director of Robintex (Bangladesh) Ltd. & Robin Knitwear Limited.
4	Mr. Md. Ismail Hossain Siraji	Director	Member	B.Com. 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.
5	Mr. Md. Abdul Jabber Chowdhury	Independent Director	Member	He has extensive banking experience of more than 45 years in both Nationalized and Private Commercial Banks. He obtained post-graduation degree from Chittagong University

6.2.5 Reporting of Internal Auditor to the Audit Committee

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

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

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

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

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

The Chairman of the Audit Committee attends Annual General Meeting (AGM) of the Bank regularly.

6.2.7 Meeting of Audit Committee and Attendance:

The committee is entitled to conduct at least four meetings in a year and call meeting at any time as per requirement. Total 8 (eight) meetings of Audit Committee were held during 01.01.2022 to 31.12.2022.

6.3 BOARD RISK MANAGEMENT COMMITTEE

6.3.1 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 following 5 (five) members:

Sl. No.	Name	Status in the Board	Status in the Committee
1	Mr. Md. Hasan	Director	Chairman
2	Mr. Md. Saidul Islam	Chairman (Board)	Member
3	Mr. Redwan-ul Karim Ansari	Director	Member
4	Mr. Md. Belal Hossain	Director	Member
5	Mr. Gazi Golam Murtoza	Director	Member

6.3.2 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.

6.3.3 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 6(six) meetings during 2022 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.

Sl. No.	Meeting No.	Date of Meeting
1	38 Risk Management Committee Meeting	31 January, 2022
2	39 Risk Management Committee Meeting	23 February, 2022
3	40 Risk Management Committee Meeting	13 March, 2022
4	41 Risk Management Committee Meeting	12 June, 2022
5	42 Risk Management Committee Meeting	16 August, 2022
6	43 Risk Management Committee Meeting	13 October, 2022

6.3.4 Major agenda covered in 2022

- Monthly Risk Management Report (MRMR) and Comprehensive Risk Management Report (CRMR) and Minutes of the meeting of the Executive Risk Management Committee.
- Stress Testing Report.
- Risk Based Capital Adequacy Report in line with Basel-III.
- Leverage Ratio.
- Memorandum on quarterly calculation of

Comprehensive Value at Risk (VAR) of Foreign Exchange position.

- Appraisal of the minutes of the “Supervisory Review Committee (SRC)”.
- Internal Capital Adequacy Assessment Process (ICAAP) Report under Supervisory Review Process.
- Memo on LCR & NSFR. Structural Liquidity Profile (SLP), Wholesale Borrowing & Commitments.

6.4 Nomination and Remuneration Committee

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

- Recruitment, promotion and remuneration up to two-level below the rank of Managing Director as per BRPD Circular No.11 dated 27 October 2013. Other than the above, all appointments, promotions and fixing remuneration are made by the Managing Director &

CEO as authorized by the Board.

- Developing, recommending and reviewing the Bank's Human Resources policies.

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

7. 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 2022
1	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) 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
2	Senior Management Committee	<ul style="list-style-type: none"> Deputy Managing Directors Head of CRM Head of Corporate 	Developing credit policies and credit administration procedures for Board approval. Implementing credit risk management policies to ensure an effective credit risk management process.	Meeting held yearly
3	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.
4	Asset Liability Committee (ALCO)	<p>The Chairman of ALCO is the Managing Director/CEO of Jamuna Bank. The Head of Treasury works as the member secretary of ALCO. The committee constituted as follows:</p> <ul style="list-style-type: none"> Chief Executive Officer/ Managing Director Head of Business 	<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 	<p>The meetings of the Asset Liability Committee are held in every month. Total Thirteen (13) number of meetings were held in the year 2022 including One (01) special ALCO meeting.</p> <p>Major agenda covered in 2022:</p> <ul style="list-style-type: none"> Review of the Fund Position and Mismatch Position.

No.	Name of the Committee	Members of the Committee	Functions of the Committees	Year 2022
		<ul style="list-style-type: none"> • Head of Treasury • Head of Corporate/Retail Banking • Head of FAD /CFO/Finance • Head of International Division • Head of Risk Management • Head of SME • Head of Offshore Banking • Head of Islami Banking Division • As Jamuna Bank having Islamic banking business and Off-shore Banking Unit (OBU), Head of Islamic banking and Head of Off-shore Banking Unit (OBU) are included also as member of the ALCO. 	<ul style="list-style-type: none"> • 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 • 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 interest rates on Deposits and Advances of our Bank compared to other Bank. • Discussion on the comparative position of Deposit and Advances of our Branches. • Discussion regarding activities of PD. • Review of the Economic & Market Status and outlook & the Key Management indicators of the Bank. • Discussion regarding bucket information of Asset & Liabilities of the Bank. • Discussion regarding the position of rate sensitive Asset & Liability. • Discussion regarding the unused whole sale borrowing capacity. • Discussion regarding the undrawn portion of Commitment. • Review of the trend of local & foreign currency deposits & advance position. • Review of the statement showing the interest rate risk of Assets & Liabilities position of the Bank. • Review of the loan & Deposit Movement. • Review of the interest rate breakdown for asset & Liability. • Review of the top 10 Depositors list. • Review of the top 10 Borrowers list. • Review of the trend of the limit as states in policy statement for last few months.. • Review of the combined & segmented Deposit & Advance trend in local & foreign currency. • Review of the comparative balance position of the Bank. • Review of the status of regulatory compliance. • Review of the last financial data of the Bank. • Review of the off balance sheet position. • Review of the credit limit imposed by the counter parties. • Review of the limit status and its utilization. • Discussion regarding the amount of loan able fund • Discussion regarding Borrowed fund to Total Asset • Review of the average interest rate on loans & deposit • Review of the highest call money rate for previous 12 months. • Review on Foreign Exchange Asset & Liability and Net Open Position (NOP) • Review of the Value at risk (VaR) on foreign Exchange Position. • Review of the Stress testing report & expected capital requirement

No.	Name of the Committee	Members of the Committee	Functions of the Committees	Year 2022	
5	Head Office Credit Review Committee (HOCRC)	<ul style="list-style-type: none">• Additional Managing Director• Head of Credit Administration• Head of Corporate Banking• Head of CRM• Deputy Head of Corporate Banking Division• Head of Treasury Division• 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 2022: 144	
				Sanction type of Credit Committee	Number of proposal
				Facility recommended in 2022	
				New	1155
				Renewal	639
				Enhancement	175
				Renewal with Enhancement	281
				Reduction	27
				Renewal with Reduction	24
				Restructuring	14
				Renewal with Restructuring	-
				Rescheduling	37
				Specific	317
				Others	685
Committee declined: 166 proposals during the period					
6	Business Management Committee (BMC)	<ul style="list-style-type: none">• Managing Director• Additional Managing Director• Deputy Managing Directors (Head Office)• Head of Corporate• Head of Business• Head of CRM• An Officer of CRM Division acts as secretary of the committee	The business proposals having funded facilities above Tk.1.00 Crore to Tk.5.00 crore and non-funded facilities upto Tk.10.00 crore will be placed before the Committee. The Head of Retail Banking Division and Head of SME Division attend meetings if they have proposals placed in the BMC for discussion.	Meeting held by BMC in 2022: 33	
				No. of Loan Proposal approved: 120	
7	Executive Risk Management Committee	<ul style="list-style-type: none">• Chief Risk Officer• Head of ICC• Head of CAD• Head of CRM• Head of ICT• Head of BOD• Head of FAD• Head of HRD• Head of MLTFPD• Head of ID• Head of Treasury• Head of Law and Recovery• Head of RMD acts as the secretary of the committee	This Committee is engaged in formulating risk management policy and procedures of the Bank along with identifying, measuring, and managing Bank's existing and potential risks.	Meeting held by Bank's Executive Risk Management Committee: 12 (twelve)	
				Major agenda covered in 2022 Discussion on the Monthly Risk Management Report (MRMR) and Comprehensive Risk Management Report (CRMR).	

No.	Name of the Committee	Members of the Committee	Functions of the Committees	Year 2022
8	Supervisory Review Committee (SRC)	<ul style="list-style-type: none"> Managing Director Deputy Managing Director Head of CRMD Head of CBD Head of ICTD Head of ICCD Head of RMD Head of LRD Head of ID Head of TD Head of FAD Head of HRD Head of AMLD 	<p>The Committee is engaged in reviewing the nature and level of risk relates to banking assets and planning for adequate capital framework.</p> <p>The Committee engaged in developing an Internal Capital Adequacy Assessment Process (ICAAP) for assessing Bank's overall capital adequacy in relation to its risk profile and strategy for maintaining its capital at an adequate level.</p>	<p>Meeting held by Bank's Supervisory Review Committee: 06 (Six)</p> <p>Major agenda covered in 2022 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. Discussion on Risk Appetite Statement.</p>
9	Credit Risk Management Committee	<ul style="list-style-type: none"> Deputy Managing Director (CRM) Head of Business Head of CRM Head of Corporate Head of Credit Administration Head of Retail Banking Head of Monitoring Head of Recovery Head of SME Head of ID Head of Treasury Head of Risk Management 	The committee shall responsible to implement Credit Risk Management in line with Bangladesh Bank's Guidelines within reasonable time by taking initiatives.	In 2022, the Committee was watchful to identify, measure, monitor and control credit risk as part of an overall approach to risk management.
10	Sustainable Finance Committee	<ul style="list-style-type: none"> Additional Managing Director Deputy Managing Director Head of CRM Head of Credit Administration Head of Monitoring Head of Corporate Banking Head of Retail Banking Head of International Division Head of Risk Management Head of Human Resources Chief Financial Officer Head of Finance & Accounts Head of ICC Head of Card Division Head of G & CSD Head of Banking Operation Head of Marketing & Development Head of ICT Head of Treasury Division Head of PR & BCD Head of SFU 	Monitoring/following up and evaluating activities of Sustainable Finance Unit (SFU) Fixing Yearly target regarding activities of SFU and evaluating the same	<p>Meeting held by Bank's Supervisory Review Committee: 3</p> <p>Major agenda covered in 2022 Review of Sustainable Finance activities of our Bank and recommendations to improve Sustainability Rating. Evaluating achievement of Sustainable Finance & Green Banking targets and recommendations to achieve the targets Communicating latest update Ensuring proper co-ordination & support of all related division of the Bank regarding activities of SFU. Miscellaneous</p>
11	Purchase Committee	<ul style="list-style-type: none"> The Additional Managing Director The DMD & Chief Information Technology Officer (CITO) The Head of FAD The Head of HRD The Head of GCSD The Head of Engineering Department 	The Committee is engaged with timely and promptly logistic support i.e. different types of goods/equipments like office stationeries, printing books, forms & security stationary, office furniture, vehicles, office equipments, computers and computer accessories, electric appliances, etc. and engage/procure various services such as On line connectivity, Internet connectivity, Consultancy, Cleaning service, security service as well as repairing and maintenance of the purchased items etc.	Meeting held by Bank's Purchase Committee: 76

8. Roles and Responsibilities of Managing Director & CEO

Prominent banker Mr. Mirza Elias Uddin Ahmed has been reappointed as the Managing Director & CEO of Jamuna Bank Limited for another term of 5(Five) years from October 21, 2022. He took over the charge of bank's MD & CEO on October 21, 2019 for his first term of 3(Three) years. Earlier Mr. Ahmed served the Bank in the capacities of Additional Managing Director and Deputy Managing Director for over 7 years. The detail information of bank's MD & CEO is given in separate part of director's profile under page no. 57 of this AIR 2022.

The main responsibilities and authorities of the Managing Director are as follows:

- Undertakes the financial, business and administrative authorities when vested on him by the Board and remains accountable for achievement of financial and other business targets by means of business plan, efficient implementation and prudent administrative and financial management.
- Ensure compliance of the Bank Company Act 1991 (amended up to 2018) and other relevant laws and regulations in discharging routine functions of the Bank and remains accountable to report to Bangladesh Bank if any violation occurs.
- At the time of presenting any memorandum by the management in the Board Meeting or Board Committee Meeting, the CEO points out if there is any deviation from the Bank Company Act, 1991 (amended up to 2018) and other relevant laws and regulations.
- Recruitment and promotion of all staffs of the bank except those in the two tiers below him rest on the CEO. He acts in such cases in accordance with the approved service rules on the basis of the human resources policy and approved delegation of employees as approved by the Board of Directors.
- The authority relating to transfer of and disciplinary measures against the staff, except those at two tiers below the CEO, rests on him that he applies in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the Board, he nominates officers for training etc.

8.1 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. BoDs also makes annual evaluation of MD & CEO through various reports like financial position

and performance report of the Bank, knowing update of various assignments given by the Board to the CEO and the Management from time to time and doing variance analysis of Budget with Actual result and steps taken by CEO to achieve the Budgeted target. Among the financial parameters, NPL ratio, Growth of Loan & Deposit, Cost to Income Ratio, Loans write off and its recovery, Capital Adequacy Ratio, Credit to Deposit Ratio etc. are the common ones.

8.2 MD or CEO of the company does not hold the same position in another listed company

Managing Director & CEO of Jamuna Bank Limited does not hold the same position in another listed company of the Country.

8.3 Remuneration of MD

The information relating to Managing Director's Salary and fees has been presented at Note 30 of Financial Statements of the Bank in this AR 2022.

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

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

9 . Roles, Responsibilities and Duties of Head of Internal Audit and Compliance (HIAC)

Mr. Mohammed Aminul Islam Mintu, FCCA, ACA has appointed as Head of Internal Audit and Compliance (HIAC) of the Bank. The Head of Internal Audit and Compliance (HIAC) is responsible for Bank's strategic risk-based internal audit plan and managing the internal audit function in accordance with Bank's internal audit charter. Responsibilities include providing reasonable assurance on the effectiveness of the organization's risk management and the strength of internal controls.

The Roles & Responsibilities of the Head of ICCD are:

- a. To lead the Internal Control & Compliance Division of the Bank as its Head for bringing a systematic & disciplined approach to evaluate and improve the effectiveness of risk management, control and

- transparent governance processes.
- b. To fix the job descriptions of the Heads of Audit & Inspection Department, Monitoring Department and Compliance Department and guide/ supervise them accordingly
 - c. To identify risks by conducting audit & inspection on all the Branches & Divisions of the Bank
 - d. To review and countersign the following Documents of the ICCD and submit the same to the competent authority:
 - Annual Audit Plan
 - Internal comprehensive Audit Reports of the Branches/Divisions
 - Special Audit Report on any Branch/Division
 - Investigation/ surprise Report on any of the Branches
 - Annual Health Report of the Bank
 - Summary of irregularities of all the Audit Reports of the year
 - Any other Report prepared by this Division
 - e. To sign all the correspondences of the Division which are required to be signed by him
 - f. To frame new policy or recommend revision of the existing policy as and when required
 - g. To hold 'Review Meeting' with the Managers on important audit findings
 - h. To arrange training program for the ICCD officials
 - i. To run the total administration of Internal Control and Compliance Division of the bank
 - j. Any other jobs as and when assigned by the higher management/ACB/Board.

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

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

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

Roles, Responsibilities & Duties:

- Execute the financial strategy of the company.
- Manage financial controls and accounting procedures.
- Ensure full transparency over the financial performance of the company.
- Managing the processes for financial forecasting and budgets.

- To ensure that Financial Statements of the year have been prepared
 - (a) In compliance with Securities and Exchange Rules, 1987 as well as the provisions of International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS) as applicable in Bangladesh, any departure there from has been adequately disclosed or as per requirements under the financial Reporting Act, 2015 and other rules and
 - (b) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view.
 - (c) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements.
- To certify the Board along with the Managing Director/ CEO that they have reviewed Financial Statements for the year and that to the best of their knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
 - (c) no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.
- Providing strategic recommendations to the CEO/ Managing Director and members of the executive management team.
- Provide advice on how to increase revenue and reduce costs.
- Advising on long-term business and financial planning.
- Establishing and developing relations with senior management and external partners and stakeholders.
- Effectively and clearly communicate potential risks in a timely manner.
- Propose action plans to ensure that annual financial objectives are attained.
- Support the CEO with the preparation of monthly and annual financial plans.
- Maintain speed and accuracy of billings and client payments.
- Coordinate and produce all tax documentation as required .
- Prepare and manage Employees' Provident Fund, Gratuity Fund, Social Security Fund

- Serve as one of the trustees and oversee administration and financial reporting of the organization's Savings and Retirement Plan.
- Assist in the design, implementation, and timely calculations of incentives, festival bonus and salaries for the employees.
- Supervises investment and raising of funds for business.
- Working as a joint custodian of cash to meet up day-to-day expenses.
- Assist the auditors of Bangladesh Bank, Statutory Auditors, Rating Agency, Income Tax & VAT officials and other regulatory bodies for conducting audit/ discharging their duties etc.
- 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.

10. Roles, Responsibilities and Duties of Company Secretary:

The Board has appointed Mr. M. A. Rouf as the Company Secretary and Secretary to the Board of Directors and its Committees to assist the Board in fulfilling its tasks. Duties of the Secretary include providing advice and ensuring compliance with the applicable laws and regulations, which is consistent with the Corporate Governance Notification, as well as the following services:

Responsible to the Board:

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

Responsible to the Company:

- Act as the "Conscience of the Company".
- Compliance with statute and other appropriate legislation;
- Authentication of accounts & documents;
- Advice on business ethics;
- Avoid conflicts of interest;
- Maintains statutory books and registers

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.

11. 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.

12. Governance of Board of Directors of Subsidiary Company

In group concept, Jamuna Bank limited is parent company with having following two subsidiary companies:

- Jamuna Bank Capital Management Limited (JBCML), incorporated in Bangladesh - 99.99984%
- Jamuna Bank Securities Limited (JBSL), incorporated in Bangladesh - 99.99995%

The board of the parent company is aware of the material risks and issues that might affect both the bank as a whole and its subsidiaries. It exercises adequate oversight over subsidiaries while respecting the independent legal and governance responsibilities that might apply to its subsidiary boards. In accordance with condition 2 of the notification on the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) on 3 June 2018 (Notification No. BSEC/CMRRCD/2006-158/207/Admin/80), the Board has appointed one of its Independent Director in the Board of Jamuna Bank Capital Management Limited as well as Jamuna Bank Securities Limited. The minutes of the Board meeting of the subsidiary company were placed for review at the Board meeting of Jamuna Bank Ltd. on a regular basis. Besides, the Audit Committee of Jamuna Bank Ltd. has reviewed the financial statements of the subsidiaries of the Bank.

Participation of Bank's Director in the Board of subsidiaries of the Bank as on 31.12.2022

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

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

13. Ethics and Compliance

Corporate integrity, ethical conduct and accountability are fundamental to build trust between Jamuna Bank and different stakeholders. Jamuna Bank are always committed to maintain and uphold the highest standard of Corporate Governance integrity and ethics, which is embedded in the corporate culture of the Bank. Jamuna Bank 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.

13.1 Integrity

Employees of Jamuna Bank are judged not only in terms of competencies, but also with their integrity. The reputation and continued success of Jamuna Bank largely depend on a shared commitment to the core value of integrity. Respecting this value is the responsibility of each and every member of the organization. To motivate and inspire the employees of the Bank to form effectively ethical and moral habits in personal and professional area, the Bank formulated "Integrity Award Conferment Policy" considering instructions from the Bangladesh Bank.

13.2 Conflict of Interest

Conflicts of interest may arise as a result of the various activities and roles of the Bank (e.g. where the Bank extends loans to a firm while its proprietary trading function buys and sells securities issued by that firm), or between the interests of the Bank or its customers and those of the Bank's Board members or senior managers (e.g. where the Bank enters into a business relationship with an entity in which one of the Bank's Board members has a financial

interest). Conflicts of interest may also arise when a Bank is part of a broader group. To avoid conflict of interest and also to make accountable the Bank has already taken the following measures:

- Loan to the directors is restricted subject to full filing certain terms and conditions of regulatory guidelines.
- If there is any related party transaction, the management discloses the matter in the Annual Report and it is also approved by the general shareholders in AGM.
- Executive committee of the Board can approve loan to anyone up to a set limit.
- Audit committee regularly reviews the financial and other related statements and gives recommendation to the management regarding any changes in policy and also presents to the Board for further evaluation.
- Board of directors' approval is needed for loan re-scheduling.
- 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.

13.3 Effective Anti- Money laundering and antiterrorism program

Jamuna Bank is firmly committed to enforcing its compliance program covering all related areas of ML/TF considering the size and range of activities, the complexity of operations, and the nature and the degree of ML/TF risk facing by itself. The compliance program is designed to ensure that the Bank deals only with legitimate customers who perform legitimate banking transactions. A well-defined Customer Acceptance Policy has been implemented to identify potential customers. Concerned employees of Jamuna Bank are conducting CDD during onboard of customer. According to BFIU directives Jamuna Bank has implemented Risk based KYC process to assess customer risk effectively.

As per TBML Guidelines issued by BFIU, Jamuna Bank has implemented its own TBML Guidelines considering the nature of business, customer base, etc. All ADs, TFPCs, and OBU have been instructed to ensure meticulous compliance with TBML Guidelines as well as the exercise of Customer Level Risk Assessment (CLRA) and Trade Transaction Profile (CLRA) for the trade customers. In order to avoid global sanction risk a real-time automated Sanction Screening Solution has been implemented covering most of the Global sanction lists and PEP lists which are integrated with our CBS.

Bank has been subscribing to Adverse Media reports through Hawker.com. ML & TFP Division disseminates the adverse media report among the Branches and Divisions through the mail every morning. Bank has implemented Firco Compliance link through Accuity to reduce TBML risk. All parties involved in cross-border transactions along with ports, goods etc. will be screened through Firco Compliance link. Vessel tracking will also be monitored as well.

To handle the issue of over or under invoicing concerned Branches/Divisions are instructed to ensure price verification of goods from reliable open sources. ADs, TFPCs are instructed to obtain Credit Report on the Buyers/Consignees/Suppliers/Notify Party as applicable through International Division, Head Office, Jamuna Bank Limited. ADs/TFPCs are also instructed to ensure that remittance comes through the banking channel from the buyer with whom the contract/LC was established before realization of Export Proceeds. In case of third-party remittance, ADs/TFPCs must ensure that there is a bonafide business relationship supported by documents between the remitter and the buyer. Branches are instructed to ensure analysis of CTR in every month to identify unusual transactions.

In recent years it has been observed that Credit backed money laundering is one of the lucrative methods for launderers. Branches are instructed to submit SAR/STR in case of the borrower is absconded, does not repay the loan, and living abroad, any fraudulent activity found in mortgage activity, early settlement of loan or any suspicious transaction found during transaction monitoring of loan customers.

Jamuna Bank Limited has developed a Flier containing AML/CFT issues to create public awareness which is distributed among the Branches. The Bank has also nominated Chief Anti Money Laundering Compliance Officer (CAMLCO) who attends the CAMLCO Conference every year organized by Bangladesh Bank and Branch Anti Money Laundering Compliance Officers (BAMLCO) at Branches, who independently would make the Bank compliant on AML matters. AML Department arranges and conducts AML workshops in order to train all the employees of the Bank to meet up our regulatory requirement and most of the employees obtained AML and CFT (Combating Financing Terrorism) related training.

13.4 Particulars of Whistle blower Policy

Jamuna Bank is committed to the highest standards of good governance, openness, transparency, honesty, integrity and accountability. 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.

14. 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.

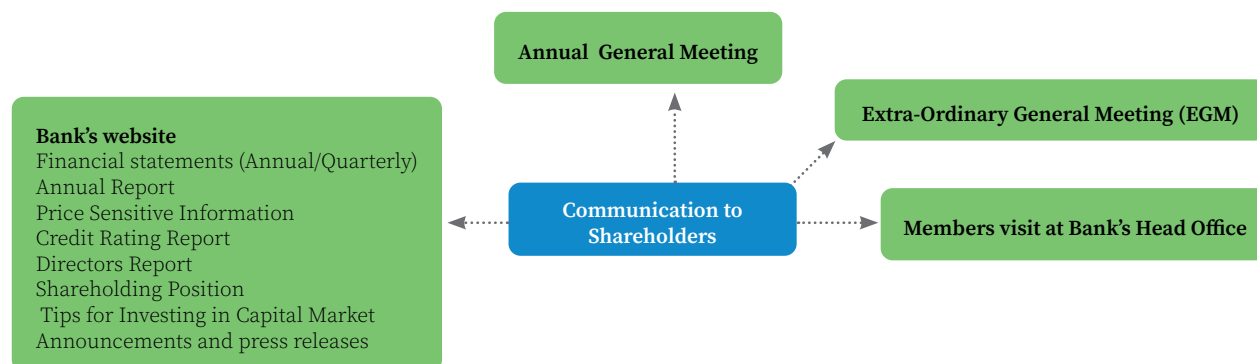
To conclude, our core brand has always been our employees, appreciated for their passion to perform. For us, employees are the best brand. We do not offer our employees a job, we offer them a career. We strongly believe that employees are required to work in a team to run a system smoothly and efficiently. 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.

15. Communication to Shareholders & Investors' Relation Department

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

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



16 . 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

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

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

- Shareholders who are unable to attend the shareholders meeting are provided with proxy forms to nominate proxy to attend and vote on their behalf. The proxy forms which are in accordance with the standard format, are sent along with the annual report.
- The bank sees the importance of the consideration of transactions which may have conflict of interest or may be connected or related transactions and abides by good corporate governance principles, including the rules and regulations of the Bangladesh Securities and Exchange Commission and the Dhaka Stock Exchange Ltd. and the Chittagong Stock Exchange

Ltd.

- Directors, management and those who are related persons do not participate in the consideration to approve such transactions.
- The bank continues to have regular communication with the shareholders through periodic updates of performance.
- The shareholders' meetings proceed in accordance with the order of agenda.
- At times, the investors lodge complaints. These complaints are timely resolved. Investors at times lodge complaints through DSE and CSE. Those are also timely taken up and resolved. The concerned investors and the DSE/CSE are informed of the resolution of the complaint.

- Annual Report of each year and other relevant information about Jamuna Bank may be viewed on JBL's website <http://www.jamunabankbd.com/>.
- The Bank provides copies of Annual Reports to the Bangladesh Securities and Exchange Commission, Bangladesh Bank, The Dhaka Stock Exchange Limited and The Chittagong Stock Exchange Limited for their reference. Investors may read them at public reference room or library.

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

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

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

17. Investors' Relation Department:

Address : Jamuna Bank Limited, Head Office : Share Division, 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, Head of Share Division

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

Phone +8809610005678(10:00 A.M. to 5:00 P.M.)

18. Periodic reminders to shareholding who have not encashed their dividend

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

19. Environmental and Social Obligations

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

impact in a country's economy. Jamuna Bank Limited has already stepped in different arena for implementation of "Sustainable Development Goals". as per following:

- JBL has 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 6 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 AR 2022.

Corporate Governance Compliance Statement

Jamuna Bank Ltd. believes that enriched corporate governance contributes to the long-term success of a company and creates trust & engagement between the company and its stakeholders. Accordingly, the Board of Directors and Management are committed to continuously striving for the highest standards in governance to ensure that the business and its affairs are in strict adherence to the doctrine and principles of sound governance such as integrity, transparency, accountability and responsible business conduct to safeguard the interests of its shareholders and stakeholders. It is the responsibility of the Company Secretary, being the highest governance official in the Company, to ensure effective compliance of rules and regulations in this respect.

As part of its corporate policy, Jamuna Bank always strives to maximize its shareholders' value and benefit. In doing so, the Bank is committed to maintaining high standards of Corporate Governance. The Company's Corporate Governance framework is directed towards achieving its business objectives in a manner that is responsible and in accordance with its high standards of honesty, reliability, transparency and accountability.

Besides, we have the pleasure to confirm that the Company has, complied with relevant provisions of the Companies Act 1994, Bank Company Act 1991, rules and regulations of Bangladesh Bank and Bangladesh Securities and Exchange Commission (BSEC) Corporate Governance Code dated 3 June 2018, listing rules of Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd. and other applicable laws, rules and regulations. The Compliance Report along with the necessary remarks and disclosures is appended in this Annual Report for the year 2022. Further, a Certificate of Compliance required under the said Guidelines, as provided by **Mahfel Huq & Co., Chartered Accountants**, is also annexed to this report.

Sd/-

M. A. Rouf

Company Secretary

Bangladesh Bank Guidelines for Corporate Governance: Our Compliance Status

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

1. BRPD Circular No.11 dated 27 October 2013: Formation & Responsibilities of Board of Directors of a Bank Company.
2. BRPD Circular No.18 dated 27 October 2013: Appointment and Responsibilities of Chief Executive of a Bank-Company.
3. BRPD Circular No.19 dated 27 October 2013: Contractual appointment of Advisor and Consultant in a Bank-Company.
4. BRPD Circular letter no. 27 dated 12 May 2021: Appointment of director, contractual advisor and consultant for Bank-Company

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

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

Sl.	Particulars	Compliance Status
2	Depositor Director: As the previous provisions regarding appointment of Depositor Directors of the Bank Company Act, 1991 has been amended; appointment of director from depositors is no longer required. But, after complying regulation under sec 15(9) of the Bank Company Act, 1991 (amended upto 2013) bank can consider the tenure of existing depositor director or may appoint them as independent director.	Currently No such Director in JBL
3	Information regarding Directors: Banks are advised to take the following steps regarding director information:	
(a)	Every bank should keep an updated list of Bank Directors.	Complied
(b)	Banks should send a directors' list to other banks or financial institutions immediately after the appointment or release of director.	Complied
(c)	Banks should display a list of directors in the website and update it on a regular basis.	Complied
4	Responsibilities of the Board of Directors	
4.1	Responsibilities and Authorities of the Board of Directors:	
(a)	Work-planning and strategic management: (i) The board shall determine the objectives and goals and to this end shall chalk out strategies and work-plans on annual basis. It shall specially engage itself in the affairs of making strategies consistent with the determined objectives and goals and in the issues relating to structural change and reformation for enhancement of institutional efficiency and other relevant policy matters. It shall analyze/monitor, at quarterly rests, the development of implementation of the work-plans.	Complied
	(ii) The board shall have its analytical review incorporated in the Annual Report as regards to the success/failure in achieving the business and other targets as set out in its annual work-plan and shall apprise the shareholders of its opinions/ recommendations on future plans and strategies. It shall set the Key Performance Indicators (KPIs) for the CEO & officers immediate two tiers below the CEO, and have it evaluated from time to time.	Complied
(b)	Credit and risk management: (i) The policies, strategies, procedures etc. in respect of appraisal of loan/investment proposal, sanction, disbursement, recovery, reschedule and write-off thereof shall be made with the board's approval under the purview of the existing laws, rules and regulations. The board shall specifically distribute the power of sanction of loan/investment and such distribution should desirably be made among the CEO and his subordinate executives as much as possible. No director, however, shall interfere, direct or indirect, into the process of loan approval.	Complied
	(ii) The board shall frame policies for risk management and get them complied with and shall monitor the compliance at quarterly rests and review the concerned report of the risk management team and shall compile in the minutes of the board meeting. Theboard shall monitor the compliance of the guidelines of Bangladesh Bank regarding key risk management.	Complied
(c)	Internal control management The board shall be vigilant on the internal control system of the bank in order to attain and maintain satisfactory qualitative standard of its loan/investment portfolio. The board will establish such an internal control system so that the internal audit process can be conducted independently from the management. It shall review the reports submitted by its audit committee at quarterly rests regarding compliance of recommendations made in internal and external audit reports and the Bangladesh Bank inspection reports.	Complied
(d)	Human resources management and development:	

Sl.	Particulars	Compliance Status
	(i) Policies relating to recruitment, promotion, transfer, disciplinary and punitive measures, human resources development etc. and service rules shall be framed and approved by the board. The chairman or the directors shall in no way involve themselves or interfere into or influence over any administrative affairs including recruitment, promotion, transfer and disciplinary measures as executed under the set service rules. No member of the board of directors shall be included in the selection committees for recruitment and promotion to different levels. Recruitment, promotion, transfer & punishment of the officers immediate two tiers below the CEO shall, however, rest upon the board. Such recruitment and promotion shall have to be carried out complying with the service rules i.e., policies for recruitment and promotion.	Complied. (BoD of JBL approves HR policy from time to time which guides all actions or decisions related to HR of JBL)
	(ii) The board shall focus its special attention to the development of skills of bank's staff in different fields of its business activities including prudent appraisal of loan/investment proposals, and to the adoption of modern electronic and information technologies and the introduction of effective Management Information System(MIS). The board shall get these programmes incorporated in its annual work plan.	Complied
	(iii) The board will compose Code of Ethics for every tier and they will follow it properly. The board will promote healthy code of conducts for developing a compliance culture.	Complied
(e)	Financial management: (i) The annual budget and the statutory financial statements shall be finalized with the approval of the board. It shall at quarterly rests review/monitor the positions in respect of bank's income, expenditure, liquidity, non-performing asset, capital base and adequacy, maintenance of loan loss provision and steps taken for recovery of defaulted loans including legal measures.	Complied
	(ii) The board shall frame the policies and procedures for bank's purchase and procurement activities and shall accordingly approve the distribution of power for making such expenditures. The maximum possible delegation of such power of expenditures shall rest on the CEO and his subordinates. The decision on matters relating to infrastructure development and purchase of land, building, vehicles etc. for the purpose of bank's business shall, however, be adopted with the approval of the board.	Complied (JBL follows a Board approved 'Procurement and disposal policy')
	(iii) The board will review whether an Asset-Liability Committee (ALCO) has been formed and it is working according to Bangladesh Bank guidelines.	Complied
(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

Sl.	Particulars	Compliance Status
	<p>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.</p> <p>However, any complaint against the CEO shall have to be apprised to Bangladesh Bank through the board along with the statement of the CEO.</p>	Complied
	The chairman may be offered an office-room, a personal secretary/assistant, one peon/MLSS, one telephone at the office, one mobile phone to use inside the country and a vehicle in the business-interest of the bank subject to the approval of the board.	Complied
5	Formation of committees from the Board of Directors: Each bank company can form 1(one) executive committee, 1(one) audit committee and 1(one) risk management committee with the directors. Board can't form any other permanent, temporary or sub- committee except the above mentioned three committees.	Complied
5.1	Executive committee: Executive committee to be formed with the members of the board to continue the urgent and daily or routine works between the intervals of two board meetings. Executive committee will perform according to their terms of reference determined by the board of directors. Banks to be followed instruction of BRPD Circular No.11 dated 27 October 2013 as regards to (A) Organizational structure, (B) Qualifications of the Members & (C) Meetings of the Executive Committee.	Complied
5.2	Audit Committee: Audit committee to be formed with the members of the board to review the financial reporting process, the system of internal control and management of financial risks, the audit process, and the bank's process for monitoring compliance with laws and regulations and its own code of business conduct. Banks to be followed instruction of BRPD Circular No.11 dated 27 October 2013 as regards to (A) Organizational structure, (B) Qualifications of the Member, (C) Roles and Responsibilities of the Audit Committee & (D) Meeting of the Audit Committee.	Complied
5.3	Risk Management Committee: Risk Management committee to be formed with the members of the board to play an effective role in mitigating impending risks arising out from strategies and policies formulated by the Board and to carry out the responsibilities efficiently. After identifying and assessing several risk factors like credit risks, foreign exchange risks, internal control and compliance risks, money laundering risks, information and communication risks, management risks, interest risks, liquidity risks etc.; the risk management committee will scrutinize whether appropriate risk management measures are being put in place and applied and whether adequate capital and provision is being maintained against the risks identified. Banks to be followed instruction of BRPD Circular No.11 dated 27 October 2013 as regards to (A) Organizational structure, (B) Qualifications of the Member, (C) Roles and Responsibilities of the Risk Management Committee & (D) Meeting of the Risk Management Committee.	Complied
6.	Training for the Directors: The directors shall make themselves fully aware of the banking laws and other related rules and regulations for performing his duties properly.	Complied
7	The Chief Executive Officer will inform about this circular to the directors and other related persons.	Complied

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

Sl.	Particulars	Compliance Status
A	Rules and regulations for appointing CEO	
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> <ol style="list-style-type: none"> He has not been convicted by any Criminal Court of Law; He has not been punished for violating any rules, regulations or procedures/norms set by any Controlling Authority; He was not associated with any such company/organization, registration or licence of which has been cancelled. 	Complied

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

20.1.3. 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

Sl.	Particulars	Compliance Status
	2. Responsibilities: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	3. Prior approval from Bangladesh Bank: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	4. Remuneration and other facilities: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	5. Tenure: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
	6. Appointment of Ex-officials: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	N/A
B	Appointment of Consultant:-	
	1. Terms of Reference: As mentioned in the BRPD Circular No.19 dated 27 October 2013 issued by Bangladesh Bank.	No such Consultant in JBL
	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
B.1	Compliance of BRPD Circular letter no. 27 dated 12 May 2021 regarding Appointment of director, contractual advisor and consultant for Bank-Company	
	A former Director, Managing Director or Chief Executive Officer of a banking company or an official up to the immediate two level below the Chief Executive Officer cannot be appointed as an Adviser or Consultant of the same Bank till 5 years have elapsed after retirement or expiry of the contract	N/A
	Regular or contractual officials will never be eligible to be appointed as a Director of the same Bank after retirement or expiry of the contract	N/A



Mahfel Huq & Co.

Chartered Accountants

The first registered accounting firm in independent Bangladesh



An independent member firm of AGN International

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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, 2022. 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 highly satisfactory.

Place: Dhaka

Dated: 17 MAY 2023

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

Corporate Governance Compliance Checklist

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)	√		Number of Board members of Jamuna Bank is 20 including 4 Independent Directors
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);	√		
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;	√		None of the Independent Directors is an ex-employee of the company
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

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

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
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;	√	-	Please see the Directors' report for details
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/ or Chief Executive officer;	√	-	Please see the Directors' report for details (Directors' Responsibility Statement)
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;	√		Please see the Directors' Report for details
1.5 (ii)	The segment-wise or product-wise performance;	√		
1.5 (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1.5 (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	-	-	No such event arose
1.5 (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		Details in the Director's Report and subsequently elaborated in the note 46(A) of Audited Financial Statements
1.5 (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		
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;	√	-	Please see the Directors' Report for details
1.5 (x)	A statement of remuneration paid to the directors including independent directors;	√		Please see the Directors' Report for details
1.5 (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1.5 (xii)	A statement that proper books of account of the issuer company have been maintained;	√		

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
1.5 (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1.5 (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		Departure has been adequately explained in notes to the financial statements
1.5 (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		Please see the Directors' Report for details
1.5 (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1.5 (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1.5 (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1.5 (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		Details in the Directors' Report and subsequently elaborated in the Stakeholders' Information segment of this report.
1.5 (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	-	-	N/A
1.5 (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓	-	Please see the Directors' Report for details
1.5 (xxii)	The total number of Board meetings held during the year and attendance by each director;	✓	-	Please see the Directors' Report for details
1.5 (xxiii)	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);	✓		Please see the Directors' Report for details
1.5 (xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1.5 (xxiii) (c)	Executives; 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;	✓	-	Please see the Directors' Report for details

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
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:			
1.5 (xxv) (a)	accounting policies and estimation for preparation of financial statements;	√	-	Details in the Management's Discussion and Analysis section of the Annual Report
1.5 (xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√	-	
1.5 (xxv) (c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with 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	√	-	Please see the Directors' Report for details
1.5 (xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√	-	
1(6)	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.			

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
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 namely, Executive Committee, Audit Committee and Risk Management Committee. Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 which conflict with the Banking Companies Act, 1991 and the directives issued by Bangladesh Bank.
1.7 (b)	The code of conduct as determined by the NRC shall be posted on the website of the company.	-	-	
2	Governance of Board of Directors of Subsidiary Company.			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	√		Jamuna Bank Limited has 02 (two) subsidiaries namely Jamuna Bank Capital Management Ltd. & Jamuna Bank Securities Ltd. Please see the Directors' Report for details
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	√		
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	√		
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	√		
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)			
3(1)	Appointment			
3(1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		Please see the Directors' Report for details

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
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:	✓		Please see Directors' report for details
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; 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.	✓		
4	Board of Directors' Committee.			
	The Board shall have at least following sub-committees:			
	(i)Audit Committee; and	✓		

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
	(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 namely, Executive Committee, Audit Committee and Risk Management Committee. Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 which conflict with the Banking Companies Act, 1991 and the directives issued by Bangladesh Bank.
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;	√	-	Please see the Directors' Report for details
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√	-	
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√	-	Number of members in Audit Committee is 5
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√	-	Audit Committee is composed with 5 members (including 2 Independent Directors) as per provision of BRPD Circular no. 11 dated 27 October 2013 issued by Bangladesh Bank
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;	√	-	

Condition No.	Title	Compliance Status		Remarks
		(Put ✓ in the appropriate column)		
		Complied	Not complied	
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	-	-	Not such event occurred
5(2)(e)	The company secretary shall act as the secretary of the Committee;	✓	-	
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓	-	
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)	✓	-	
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;	✓	-	Please see the Directors' Report for details (Report of the Audit Committee)
5 (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓	-	
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;	✓	-	

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
5 (5) (i)	Review the Management’s Discussion and Analysis before disclosing in the Annual Report;	√	-	
5 (5) (j)	Review statement of all related party transactions submitted by the management;	√	-	
5 (5) (k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√	-	
5 (5) (l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; 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:	-	-	N/A
5 (6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5(6)(a)(ii)(a)	Report on conflicts of interests;	-	-	No such incidence arose
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-	-	No such incidence arose
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-	-	No such incidence arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	-	No such incidence arose
5(6)(b)	Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	-	-	No such reportable incidence arose
5(7)	Reporting to the Shareholders and General Investors 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	Nomination and Remuneration Committee (NRC)			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 namely, Executive Committee, Audit Committee and Risk Management Committee. Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 which conflict with the Banking Companies Act, 1991 and the directives issued by Bangladesh Bank.
6(1)	Responsibility to the Board of Directors	-	-	
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	-	-	
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)	Constitution of the NRC	-	-	
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	-	-	
6(2)(b)	All members of the Committee shall be non-executive directors;	-	-	
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	-	-	
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	-	-	
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-	-	
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-	-	
6(2)(g)	The company secretary shall act as the secretary of the Committee;	-	-	
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)	Chairperson of the NRC	-	-	
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)	Meeting of the NRC	-	-	
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;	-	-	

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
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);	-	-	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 namely, Executive Committee, Audit Committee and Risk Management Committee. Besides, Bangladesh Bank vide its letter no. BRPD (R-1)717/2021-5064 dated 16.06.2021 informed all the scheduled banks operating in the Country that there is no scope for compliance with the provisions of Corporate Governance Code, 2018 which conflict with the Banking Companies Act, 1991 and the directives issued by Bangladesh Bank.
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	-	-	
6(5)	Role of the NRC	-	-	
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	-	-	
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	-	-	
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	-	-	
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; and	-	-	
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; and	-	-	
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;	√	-	

Condition No.	Title	Compliance Status		Remarks
		(Put √ in the appropriate column)		
		Complied	Not complied	
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 service that the Audit Committee determines;	√	-	
7 (1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√	-	
7 (1)(ix)	Any other service that creates conflict of interest.	√	-	
7 (2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√	-	
7 (3)	Representative of external or statutory auditors shall remain present in the Shareholders’ Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√	-	
8	Maintaining a website by the Company.			
8 (1)	The company shall have an official website linked with the website of the stock exchange.	√	-	The required information are available in the Bank’s website https://jamunabankbd.com
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	Reporting and Compliance of Corporate Governance.			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√	-	Please see Directors’ Report & Corporate Governance Certificate for details
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√	-	
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors’ report whether the company has complied with these conditions or not.	√	-	

Compliance Checklist in Line with the Companies Act, 1994 (Amended up to 2020)

The directors of the companies shall include the following additional statements in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-

Sl. No	Particulars	Compliance Status
1	State of the Bank's affairs	: A review of financial performance and position has been presented in the Directors' Report 2022 and Management Discussion and Analysis (MD&A) section with relevant analytics.
2	Any recommended reserve in the balance sheet:	: The amount of 'Statutory Reserve' (as per section 24 of Bank Company Act 1991) is equal to paid-up capital
3	Recommended dividend:	: The Board has recommended 17.50% cash dividend and 8.50% stock dividend for the completed year 2022.
4	Any event after balance sheet date which may affect company's financial condition:	: None
5	Any change in Bank's activities, subsidiaries' activities etc.:	: Jamuna Bank Securities Limited (JBSL), a fully owned subsidiary of Jamuna Bank Limited has started its share trading activities as a member of Dhaka Stock Exchange Ltd. on August 08, 2022 under TREC DSE -255. The registered office of the JBSL is situated at Chinishilpa Bhaban (2nd Floor), 3, Dilkusha C/A, Dhaka. JBSL is also both TREC and Share holder of Chittagong Stock Exchange Limited under TREC No. CSE-147.

Report of The Shariah Supervisory Committee

For the year ended 31 December 2022

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 2022. 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 2022:

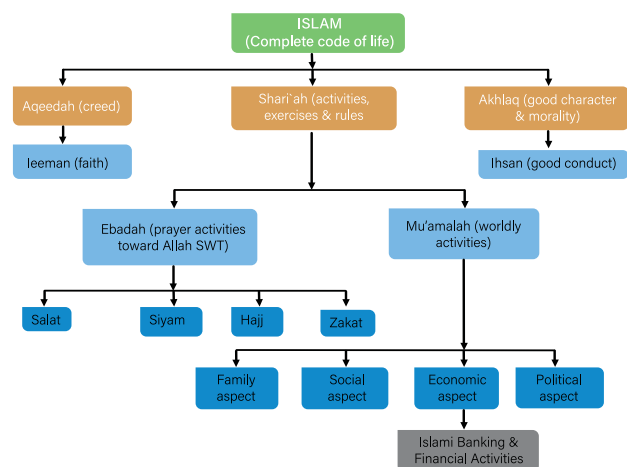
- Shari'ah Inspection Report on the Islami Banking Branches.
- Opinion on issuing new product namely "Quard (PO)

under SME" for Islami Banking Branches.

- Actualization of Rate of Profit for the Mudaraba Depositors of Islami Banking activities.
- Organizing Workshop / Training programs for the Officials of Islami Banking operations and Al-Ihsan Islami Banking Service Centers of the Bank.
- Arranging awareness program for compliance with the Islami Shari'ah.
- Different guidelines / policies for Islami Banking operations.

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

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



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

- To become more conscious regarding buying & selling in the buying & selling mode of Investment of the Islami Banking Branches.

- To take effective measures to operate investment in Musharaka and Mudaraba mode,
- which are superior modes of investment in Islami Banking system.
- To take necessary steps to implement the 'Maqasid-e-Shari'ah' (i.e. goal and purpose of Islami Shari'ah) in over all activities of the Islami Banking to ensure common welfare of humanity.
- To take initiative for training/workshop both of local and abroad at all levels of human resources related with Islami Banking services, which may be extended for conventional officials also.
- Finally, to take effective initiative for converting existing Bank's conventional activities into the full-fledged Islami Banking,

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

Ma-assalam.



Dr. Saikh Muhammad Mahadi Hasan

Chairman, Shari'ah Supervisory Committee

RELATED PARTY TRANSACTIONS

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

date, the Bank had funded exposures with its subsidiaries and credit card limit to some of its Directors. Besides, the Bank had procured some goods and services from the entities of related parties during 2022. Details of related party transactions are furnished below

1. a) Funded/Non-Funded facilities

Name of the organization	Representing Directors	Nature of Interest of the Directors with the borrowing firm/ individual	Nature of facilities	Outstanding (BDT) as at 31.12.2021	Outstanding (BDT) as at 31.12.2022	Amount Overdue
Nil						

1. b) Credit Card facilities:

Representing Directors	Nature of interest with Jamuna Bank	Outstanding as at 31.12.2021	Outstanding as at 31.12.2022	Status
1. Al-Haj Nur Mohammed	Director	BDT 186,805	BDT 16,825	Regular
		USD 9.58		
2. Gazi Golam Murtoza	Director	USD 6,316.93	BDT 103,771	Regular
		BDT 380,641		
3. Md. Mahmudul Hoque	Director	BDT 12,130	BDT 5,637	Regular

2. Transactions relating to procurement, service & rent

Name of the Company Person	Related Directors of Jamuna Bank	Nature of transactions	Transaction made in 2022	Outstanding as at 31.12.2022
Samoy Media Ltd.	Fazlur Rahman	Advertisement (Electronic media)	6,90,000	-
	Md. Hasan			
Gazi Satellite Television Ltd.	Gazi Golam Murtoza	Advertisement (Electronic media)	2,300,000	-

3. Inter-Company balances between Jamuna Bank and Subsidiaries

Name of the subsidiaries	Nature of Account	Closing Balance as at 31.12.2022
Jamuna Bank Capital Management Ltd.	Short Notice Deposit	45,508,882
	Secured Overdraft	646,771,529
Jamuna Bank Securities Ltd.	Short Notice Deposit	1,342,820
	Secured Overdraft	9,931,694

4. Compensation of key management personnel (figure in BDT)

Managing Director's Salary and fees	Amount as at 31.12.2022
Basic Salary	8,388,710
Allowances	4,003,225
Bonus	2,430,000
Total	14,821,935

Annexure-II**Meeting Attendance & Remuneration Paid to Directors Including Independent Directors:**

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

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

Managing Director is being 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.

1. Directors including Independent Director of the Bank Received Honorarium for Board Meeting during 01.01.2022 to 31.12.2022

Sl. No.	Name	Position as on 31.12.2022	No. of meetings attended		Remuneration
			No. of meeting	Present	
1	Al-Haj Nur Mohammed	Chairman	22	21	160,000.00
2	Engr. A. K. M. Mosharraf Hussain	Director	22	20*	152,000.00
3	Engr. Md. Atiqur Rahman	Director	22	21*	160,000.00
4	Mr. Fazlur Rahman	Director	22	9*	72,000.00
5	Mr. Gazi Golam Ashria	Director	22	15*	112,000.00
6	Mr. Md. Saidul Islam	Director	22	18*	136,000.00
7	Mr. Robin Razon Sakhawat	Director	22	17*	128,000.00
8	Mr. Redwan-ul Karim Ansari	Director	22	22	168,000.00
9	Mr. Md. Belal Hossain	Director	22	17*	128,000.00
10	Mr. Md. Mahmudul Hoque	Director	22	16*	128,000.00
11	Mr. Shaheen Mahmud	Director	22	11*	80,000.00
12	Mr. Md. Sirajul Islam Varosha	Director	22	20*	152,000.00
13	Mr. Kanutosh Majumder	Director	22	19*	152,000.00
14	Mr. Md. Ismail Hossain Siraji	Director	22	17*	128,000.00
15	Mr. Gazi Golam Murtoza	Director	22	20*	152,000.00
16	Mr. Md. Hasan	Director	22	10*	72,000.00
17	Mr. Md. Abdur Rahman Sarker	Independent Director	22	20*	152,000.00
18	Mr. Md. Humayun Kabir Khan	Independent Director	22	22	168,000.00
19	Mr. Md. Abdul Jabber Chowdhury	Independent Director	12 (16.06.22 to 08.12.22)	**12	88,000.00
20	Mr. M. Murshidul Huq Khan	Independent Director	8 (25.08.22 to 08.12.22)	***8	64,000.00
21	Mr. Obaidul Kabir Khan	Ex-Independent Director	9 (01.01.22 to 15.06.22)	****9	72,000.00

Note: As per provision of the BRPD circular letter no.11 dated 04.10.2015, we did not paid honorarium against 405th Board meeting held on 28.07.22 as total 03 no. Board meeting were held in the month of July 2022.

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

** Joined the Board of Jamuna Bank Limited on 16.06.22.

*** Joined the Board of Jamuna Bank Limited on 25.08.22.

**** Retired from the Office of Directors of Jamuna Bank Limited on 15-06-22.

2. Report on Attendance of members of the Executive Committee (EC) of the Board of Directors from the period 01.01.2022 to 31-12-2022.

(i) Attendance details of meetings held during 01.01.2022 to 13.06.2022

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Al-Haj Nur Mohammed, Director	Chairman (01.01.22 to 31.01.22)	10/10	80,000.00
2	Engr. A. K. M. Mosharraf Hussain, Director	Chairman (01.02.22 to 31.03.22)	10/9	72,000.00
3	Mr. Md. Saidul Islam, Director	Member	10/7	56,000.00
4	Mr. Redwan-ul Karim Ansari, Director	Chairman (01.04.22 to 13.06.22)	10/10	80,000.00
5	Mr. Md. Belal Hossain, Director	Member	10/10	80,000.00
6	Mr. Md. Ismail Hossain Siraji, Director	Member	10/7	56,000.00
7	Mr. Gazi Golam Murtoza, Director	Member	10/6	48,000.00

(ii) Attendance details of meetings held during 14.06.2022 to 15.10.2022

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Engr. Md. Atiqur Rahman, Director	Chairman (14.06.22 to 15.08.22)	6/6	48,000.00
2	Al-Haj Nur Mohammed, Chairman (Board) *	Member*	3/3	24,000.00
3	Mr. Md. Saidul Islam, Director	Chairman (16.10.22 to 15.12.22)	6/5	40,000.00
4	Mr. Robin Razon Sakhawat, Director	Member	6/4	32,000.00
5	Mr. Md. Sirajul Islam Varosha, Director	Member	6/4	32,000.00
6	Mr. Md. Ismail Hossain Siraji, Director	Member	6/4	32,000.00
7	Mr. Gazi Golam Murtoza, Director	Chairman (16.08.22 to 15.10.22)	6/5	40,000.00
8	Mr. Shaheen Mahmud, Director **	Member	3/1	8,000.00

* Step down from EC on 31.07.22 as per request Mr. Shaheen Mahmud, Director for the period upto 15.10.22

** Included as member of the EC for the period of 01.08.2022 to 15.10.2022

(iii) Attendance details of meetings held during 16.10.2022 to 31.12.2022

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
1	Mr. Md. Saidul Islam, Director	Chairman (16.10.22 to 15.12.22)	5/4	32,000.00
2	Al-Haj Nur Mohammed, Chairman (Board)	Member	5/4	32,000.00
3	Mr. Gazi Golam Ashria, Director	Member	5/4	32,000.00
4	Mr. Redwan-ul Karim Ansari, Director	Member	5/5	40,000.00
5	Mr. Md. Belal Hossain, Director	Chairman (16.12.22 to 15.02.23)	5/2	16,000.00
6	Mr. Kanutosh Majumder, Director	Member	5/5	40,000.00
7	Mr. Md. Hasan, Director	Member	5/0	-

Total 21 (Twenty One) meetings of Executive Committee were held during 01.01.2022 to 31.12.2022.

3. Report on Attendance of members of the Audit Committee (AC) of the Board of Directors from the period 01.01.2022 to 31.12.2022.

(i) Attendance details of meetings held during 01.01.2022 to 13.06.2022

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
01.	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman (01.01.22 to 13.06.22)	4/4	32,000.00
02.	Mr. Md. Mahmudul Hoque, Director	Member	4/3	24,000.00
03.	Mr. Kanutosh Majumder, Director	Member	4/4	32,000.00
04.	Mr. Obaidul Kabir Khan, Independent Director *	Member	4/4	32,000.00
05.	Mr. Md. Humayun Kabir Khan, Independent Director	Member	4/3	24,000.00

* Retired as on 15-06-2022

(ii) Attendance details of meetings held during 14.06.2022 to 15.10.2022

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
01.	Mr. Md. Abdur Rahman Sarker, Independent Director	Chairman (14.06.22 to 15.10.22)	3/3	24,000.00
02.	Mr. Fazlur Rahman, Director*	Member	2/0	-
03.	Mr. Md. Belal Hossain, Director	Member	3/3	24,000.00
04.	Mr. Kanutosh Majumder, Director	Member	3/2	16,000.00
05.	Mr. Md. Abdul Jabbar Chowdhury, Independent Director	Member	3/3	24,000.00
06.	Mr. Md. Humayun Kabir Khan, Independent Director **	Member	1/1	8,000.00

* Mr. Fazlur Rahman, Director was the member of the Committee from 14.06.2022 to 17.08.2022.

** Included as member of Audit Committee for the period of 08.08.2022 to 15.10.2022.

(iii) Attendance details of meetings held during 16.10.2022 to 31.12.2022

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
01.	Mr. Md. Abdul Jabbar Chowdhury, Independent Director	Chairman (16.10.22 to 15.02.23)	1/1	8,000.00
02.	Engr. Md. Atiqur Rahman, Director	Member	1/1	8,000.00
03.	Mr. Md. Mahmudul Hoque, Director	Member	1/1	8,000.00
04.	Mr. Gazi Golam Murtoza, Director	Member	1/1	8,000.00
05.	Mr. Md. Abdur Rahman Sarker, Independent Director	Member	1/1	8,000.00

Total 8 (Eight) meetings of Audit Committee were held during 01.01.2022 to 31.12.2022.

4. Report on Attendance of members of the Risk Management Committee (RMC) from the period 01.01.2022 to 31.12.2022.

(i) Attendance details of meetings held during 01.01.2022 to 13.06.2022

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
01.	Engr. Md. Atiqur Rahman, Director	Chairman (01.12.21 to 31.01.22)	4/4	32,000.00
02.	Mr. Robin Razon Sakhawat, Director	Member	4/3	24,000.00

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
03.	Mr. Shaheen Mahmud, Director	Chairman (01.02.22 to 31.03.22)	4/2	16,000.00
04.	Mr. Md. Sirajul Islam Varosha, Director	Member	4/4	32,000.00
05.	Mr. Md. Hasan, Director	Chairman (01.04.22 to 13.06.22)	4/4	32,000.00

(ii) Attendance details of meetings held during 14.06.2022 to 15.10.2022

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
01.	Engr. A. K. M. Mosharraf Hussain, Director	Member	2/2	16,000.00
02.	Mr. Gazi Golam Ashria, Director	Member	2/0	-
03.	Mr. Redwan-ul Karim Ansari, Director	Member	2/2	16,000.00
04.	Mr. Md. Mahmudul Hoque, Director	Member	2/2	16,000.00
05.	Mr. Md. Hasan, Director	Member	2/1	8,000.00

(iii) Attendance details of meetings held during 16.10.2022 to 31.12.2022

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
01.	Mr. Shaheen Mahmud, Director & Chairman	Chairman (16.10.22 to 15.02.23)	0/0	-
02.	Mr. Fazlur Rahman, Director	Member	0/0	-
03.	Mr. Robin Razon Sakhawat, Director	Member	0/0	-
04.	Mr. Md. Sirajul Islam Varosha, Director	Member	0/0	-
05.	Mr. Md. Ismail Hossain Siraji, Director	Member	0/0	-

Total 06 (Six) meetings of Risk Management Committee were held during 01.01.2022 to 31.12.2022

5. Details of Shariah Supervisory Committee of Jamuna Bank Limited from the period 01.01.2022 to 31.12.2022.

(i) Nos. of Meeting of Shariah Supervisory Committee of Jamuna Bank Limited held from the 01.01.2022 to 31.12.2022

Sl.	Name	Status in the Committee	Eligible to attend /Attended	Remuneration
01.	Dr. Saikh Muhammad Mahadi Hasan	Chairman	3/3	24,000.00
02.	Mawlana Abdur Razzak	Member	3/3	24,000.00
03.	Hafez Mawlana Mufti Ruhul Amin	Member	3/1	8,000.00
04.	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	3/3	24,000.00
05.	Dr. Ahmadullah Trishail	Member	3/3	24,000.00
06.	Dr. Md. Anwar Hosain Molla	Member	3/3	24,000.00
07.	Mr. Mirza Elias Uddin Ahmed	Member (Ex-Officio)	3/2*	-

* Mr. A.K.M Atiqur Rahman, DMD attended the 53rd SSC meeting held on 03.02.2022 on behalf of Managing Director of the Bank

Total 03 meetings of Shariah Supervisory Committee were held during 01.01.2022 to 31.12.2022.

Annexure-III

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;
- 7.8 The Bank shall publish the compliance report in its website.

8. Dividend information

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

9. Policy amendment and review

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

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

Dividend Distribution Compliance Report

Under Clause (6) of the Directive No.BSEC/CMRRCD/2021-386/03, dated 14/01/2021

1	Name of the Issuer/Securities/Mutual Funds
2	Particulars of Issuer DP
3	<div style="display: flex; justify-content: space-between;"> Type of Dividend (Annual/Interim) a) Annual <input type="checkbox"/> b) Interim <input type="checkbox"/> </div> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> <div style="font-size: small;">(Put tick mark (a) on the recommended option)</div>
4	<div style="display: flex; justify-content: space-between;"> Whether audited or not for interim Dividend a) Audited <input type="checkbox"/> b) Unaudited <input type="checkbox"/> </div> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> <div style="font-size: small;">(Put tick mark (a) on the recommended option)</div>
5	Date of recommendation of Dividend by the Board of Directors/Trustee: (Enclosed copy of PSI)
6	<div style="display: flex; justify-content: space-between;"> Whether Dividend recommended other than directors or sponsors or any other classes a) Yes <input type="checkbox"/> b) No <input type="checkbox"/> </div> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> <div style="font-size: small;">(Put tick mark (a) on the recommended option)</div>
7	Record date for entitlement
8	Rate of Dividend recommended by the Board of Directors/Trustee
9	<div style="display: flex; justify-content: space-between;"> Dividend recommended - Type a) Cash <input type="checkbox"/> b) Stock <input type="checkbox"/> </div> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> <div style="font-size: small;">(Put tick mark (a) on the recommended option)</div>
10	<div style="display: flex; justify-content: space-between;"> Securities/mutual fund traded under which categories a) A <input type="checkbox"/> b) B <input type="checkbox"/> c) G <input type="checkbox"/> d) N <input type="checkbox"/> e) Z <input type="checkbox"/> </div> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> <div style="font-size: small;">(Put tick mark (a) on the recommended option)</div>
11	Date of transfer to a separate bank account (Pls, mention bank details) or provisional credit of shares/units by CDBL
12	Date of approval of Dividend at AGM
13	Rate of Dividend approved at AGM-details at Annexure (if any change)
14	Date of commencement of disbursement of Cash and Stock Dividend
15	<div style="display: flex; justify-content: space-between;"> Mode of disbursement of Cash Dividend a) BEFTN <input type="checkbox"/> b) Bank Transfer <input type="checkbox"/> c) MFS <input type="checkbox"/> </div> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> <div style="font-size: small;">(Put tick mark (a) on the recommended option)</div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> d) Dividend Warrant <input type="checkbox"/> e) Any other mode <input type="checkbox"/> </div>
16	Date of completion of disbursement of Cash and Stock Dividend(Enclose Bank statement and Corporate Action Processing Report (DP 70))
17	Paid-up-capital of the issuer-before corporate action/entitlement Tk. <input type="checkbox"/> <input type="checkbox"/>
18	Number of Securities/shares outstanding-before corporate action/entitlement
19	Total cash in taka or stock (nos.shares) dividend as per corporate declaration
20	<div style="display: flex; justify-content: space-between;"> Distribution/ Disbursement details of Cash & Stock Dividend: Cash (Tk) Stock (nos) Annexures </div>
	A. Mode of Dividend payment/credit for the concerned year:
	a) through BEFTN or directly credited to respective BO
	b) through Bank Transfer other than entitled BO-Margin loan
	c) through Bank Transfer
	d) through Mobile Financial Service (MFS)
	e) through any other mode as approved by Bangladesh Bank

	f) through transfer to Suspense Account for dematerialized Share (BO wise detailed with reason should be maintained and submitted)
	g) through issuance of Dividend Warrant or issue of share to Suspense Account for non-dematerialized securities
21	Total Dividend paid/credited for the concerned year
22	Total unpaid/undistributed Dividend /accrued during the period (20-21)
23	Total unpaid/undistributed Dividend /accrued as on 1st day of Accounting year (as per Audited Accounts)
24	Transfer to Suspense Account for Demate Share or any other reason during the concerned year
	A. Mode of Dividend Receipts/ payment/credit for the previous years:
	a) through BEFTN or directly credited to respective BO
	b) through Bank Transfer
	c) through Mobile Financial Service (MFS)
	d) through any other mode as approved by Bangladesh Bank
	e) through transfer to/from Suspense Account for demate Share or any other reason
	f) through issuance of Dividend Warrant or issue of share to Suspense Account for non-dematerialized securities/ securities/units
	g) transfer of cash or stocks to the Fund as prescribed or directed by Commission after 3 years or forfeit of share to Suspense Account for non-dematerialized securities
25	Total Dividend paid/credited for previous years:
26	Total Unpaid/undistributed Dividend for previous years (23+24-25) Taka/Nos
27	Grand Total of Unpaid/undistributed Dividend (22+26)
28	Aging of grand Total of Unpaid/undistributed Dividend for previous years
	More than 3 years: balance
	More than 4 years: balance
	More than 5 years & above: balance
	Total of Unpaid/undistributed Dividend for previous years
	(Supporting bank statements and balances of securities with the Depository)

Note: Issuer shall maintain BO-wise detailed information for all transfers/credit to suspended Accounts.

With reasons and submit along with bank statements and other supporting documents. The issuer shall fill up all the applicable fields.

Engagement Highlights 2022

21st ANNUAL GENERAL MEETING



The 21st Annual General Meeting of the shareholders of Jamuna Bank Limited was held on June 14, 2022 at 11:00 A.M. by using hybrid system by using hybrid system: i.e. combination of physical presence (Meeting Venue: HELMET (Hall-1), RAOVA CONVENTION HALL, VIP Road, DOHS, Mohakhali, Dhaka) and by using digital platform.



JAMUNA BANK OBSERVED 47TH MARTYRDOM ANNIVERSARY OF FATHER OF THE NATION

August 15th, 2022, 47th anniversary of the brutal assassination of Bangabandhu Sheikh Mujibur Rahman, the architect of the independent “Bangladesh” and many members of his immediate family.

On the occasion of the 47th Martyrdom Anniversary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman and the National Mourning Day, a discussion meeting, dowa mahfil and voluntary blood donation program were held under the initiative of Jamuna Bank. Honorable Minister for Local Government, Rural Development and Co-operatives Md. Tajul Islam was present as the Chief Guest on the occasion. Al-Haj Nur Mohammed, the then Chairman of Jamuna Bank Ltd. presided over the program. Bank's other Directors, Independent Directors, high officials, officers and employees of the head office and branches of the Bank were participated in the program in person and virtually.





Board and its Committee Meeting



A snapshot from the 406th Meeting of the Board of Directors held on 17.08.2022. Total 22 meetings of the Board of Directors were held during 01.01.2022 to 31.12.2022.



A snapshot from the 604th Meeting of the Executive Committee of the Board of Directors held on 28.12.2022. Total 21 meetings of the Executive Committee of the Board of Directors were held during 01.01.2022 to 31.12.2022.



A snapshot from the 203rd Meeting of the Audit Committee of the Board of Directors held on 28.09.2022. Total 08 meetings of the Audit Committee of the Board of Directors were held during 01.01.2022 to 31.12.2022.



A snapshot from the 42nd Meeting of the Risk Management Committee of the Board of Directors held on 16.08.2022. Total 06 meetings of the Risk Management Committee of the Board of Directors were held during 01.01.2022 to 31.12.2022.

Meeting of the Shariah Supervisory Committee



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 snapshot from the 54th Meeting of the Shariah Supervisory Committee held on 19.06.2022

Business Conferences

Annual Business Conference of Jamuna Bank Limited-2022



Annual Business Conference-2022 of Jamuna Bank Limited was held at Jamuna Bank Old Home, Keranigonj, Dhaka. Honorable Directors and high officials along with all Managers of Branches/Sub-Branches of the Bank and Heads of the Divisions/Departments attended the program.

Zonal Business Development Meeting

To ensure augmented customer service and to expand banking services with due diligence Jamuna Bank organized various two-day long zonal business development meetings with local eminent businessmen, lawyers, and branch managers in different zones. Honorable Directors and high officials of the Bank were present at the meeting.



Sylhet Zone Business Development Meeting



Sylhet Zone Business Development Meeting

22nd ANNIVERSARY OF JAMUNA BANK LIMITED

Jamuna Bank Limited celebrated its' 22nd anniversary on 3rd June 2022. Started banking operations on 3rd June 2001 and the Bank has successfully completed it's 22 years. On the occasion of 22nd anniversary of the bank, special Doa mahfil was organized on 3rd June 2022 at all branches and sub-branches including the corporate head office. In that Doa Mahfil, special prayers have been offered for the greater welfare of the nation



Launching New Products and Services



Jamuna Bank Limited Celebrates 22 Years of Operation On the occasion of 22 years of Operation, Jamuna Bank Limited has launched three profitable deposit schemes for customers which are “Jamuna Lac Taka Lucky Scheme”, “Jamuna Probashi Kollan Scheme”, “22 Kistite Lakhpati Scheme”

Jamuna Bank Launched a Foreign Currency Exchange Booth at the Departure Lounge of Hazrat Shahjalal International Airport



Agreements



An agreement has been signed between Bangladesh Bridge Authority and Jamuna Bank Limited. Jamuna Bank Limited involved in managing the toll of Padma Bridge, the largest communications infrastructure in Bangladesh.



Bengal Commercial Bank Limited signed an agreement with Jamuna Bank Limited for joining VISA International Associate Membership at the head office of Jamuna Bank.



A signing of 'Memorandum of Understanding (MOU)' between Jamuna Bank Limited and Aspire to Innovate (a2i). By signing the MOU, the customers of Jamuna Bank can pay the tagged billers of ekPay through OTC payment in any branch/outlets, debit/credit cards, agent banking, internet banking and mobile Apps



A mutual agreement was signed between Jamuna Bank Limited and Radisson Blu Dhaka Water Garden. Under this MoU, Jamuna Bank Platinum and Signature Credit Card holders will enjoy Buy1Get1 free buffet lunch, dinner & breakfast at Water Garden Brasserie (WGB) restaurant of the Hotel.



Jamuna Bank Limited has signed an agreement with Hotel Sea Pearl Beach Resort & Spa (Royal Tulip), Cox's Bazar at Jamuna Bank Tower. As per agreement, Jamuna Bank Credit Card holders will enjoy Buy 1 Get 1 free buffet lunch & dinner at Kasbah restaurant round the year.

BUSINESS MEETING

Jamuna Bank organized Get Together Programs with NRBs in South Korea



Under the initiative of Jamuna Bank Limited, 03 (three) Get Together Programs were held in Yujeong and Ansan City, two of the industrial cities of South Korea, with the participation of NRBs (Non Resident Bangladeshis).

Business Meeting with Jamuna Bank Limited & MoneyGram



Business Meeting with Jamuna Bank Limited & MoneyGram was held in Jamuna Bank Tower, Head Office, Gulshan-1, Dhaka-1212

Business Meeting with Jamuna Bank Limited & terrapay



Business Meeting with Jamuna Bank Limited & terrapay was held in Jamuna Bank Tower, Head Office, Gulshan-1, Dhaka-1212.

CLOSING CEREMONY OF JAMUNA BANK SUBORDINATE BOND-IV BDT 250.00 CRORE



The Closing Ceremony of Jamuna Bank Subordinate Bond-IV BDT 250.00 Crore was held at Jamuna Bank Tower, Gulshan 1, Dhaka.

Jamuna Bank Limited Inaugurates Electronic KYC (e-KYC) Platform



Jamuna Bank Limited organized an Inauguration Ceremony on the occasion of implementation of Electronic KYC (e-KYC). Honorable Directors and high officials of the Bank attended the programme.

Jamuna Bank Ltd. transferred Its Original Database to Oracle 19c



Jamuna Bank Ltd. passed a hurdle and successfully migrate its core Database to Oracle 19c. Jamuna Bank is the 1st Bank of Bangladesh who migrate it for its CBS system. With this upgrade Jamuna Bank is one step ahead to provide better service to its customer. To celebrate the success, Oracle official and Jamuna Bank high officials jointly arranged a ceremony at Head office, Jamuna Bank Limited.

Initiatives taken on the occasion of the grand ceremony of Padma Multipurpose Bridge

On the occasion of the grand ceremony of Padma Multipurpose Bridge, Jamuna Bank Limited had taken a huge branding initiative i.e. lighting, decorating with banners, festoons, balloons in the Hatirjheel area, and establishment of LED monitor at Sangshad Bhaban and Dholipar, Jatrabari area.



Jamuna Bank Securities Limited becomes member of Dhaka Stock Exchange

Jamuna Bank Securities Limited, a fully owned subsidiary of Jamuna Bank Limited started its share trading activities as a member of Dhaka Stock Exchange. On this occasion, an inauguration ceremony was organized at the head office of Jamuna Bank Securities Ltd. Honorable Directors, Senior officials of Jamuna Bank and Jamuna Bank Securities Limited, local dignitaries and customers were also present on the occasion.



Jamuna Bank Limited Inaugurated New Mobile App and Web-based Digital Banking Service “Shadhin”

Jamuna Bank’s new mobile app and web-based digital banking service “Shadhin” was inaugurated with the aim of providing more modern and better services to its customers. The Shadhin app is a mobile application that provides Jamuna Bank customers with access to a wide range of banking services in a convenient and secure manner. With the Shadhin app, customers can perform a variety of account-related tasks, such as checking account balances, viewing transaction history, transferring funds, paying bills, and more.

The app also includes various security features such as beneficiary management, transfer limit, activity logs, and cash by code. Customers can calculate their EMI using the EMI calculation feature. The Shadhin app provides a comprehensive and convenient digital banking experience, allowing Jamuna Bank customers to perform various banking transactions anytime, anywhere, in a secure and effortless manner.



Minister of Textiles and Jute Golam Dastagir Gazi, Bir Protik, MP was present as the chief guest in the opening ceremony. Al-Haj Nur Mohammed, the then Chairman of Jamuna Bank Limited presided over the program. Honorable Directors, Managing Director and CEO of the bank were also present at the time. Also the officers and employees of all branches were present virtually.



New Branches/Sub-branches Inaugurated in the Year 2022

We have expanded our service network by opening 10 new Branches and 71 new Sub-Branches during the period.



Inauguration program of Chowkbazar Branch



Inauguration program of Pomgaon Bazar Sub-branch



Integrated Reporting

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.

Our Approach to INTEGRATED REPORT

Welcome to Jamuna Bank's Annual Integrated Report 2022 which is prepared in accordance with the International Framework of the International Integrated Reporting Council (IIRC).

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.

We have tried to keep this report brief, consistent and complete, including all material matters, both positive and negative in a fair way. This report ensures accurate data of the bank's operation, both financial and nonfinancial performance according to our strategic planning.

Scope & Boundaries

Our IR covers the period from January 01, 2022 to December 31, 2022 by following the guidelines of Integrated Report issued by ICAB referred as the Integrated Reporting Checklist which is in congruence with the Integrated Reporting Framework prototype issued by the IIRC and concerns the operations of Jamuna Limited and its subsidiaries. There is no significant change regarding scope, boundary and reporting basis.

Standards and Principles

- **Integrated Reporting**
 - International Framework of the International Integrated Reporting Council (IIRC)
- **Governance, Risk management and operations**
 - Bank Companies Act (Amendment) 2018
 - BSEC Ordinance 1969
 - Corporate Governance Code by BSEC in 2018
 - Bangladesh Bank's guidelines
 - DSE & CSE Listing Rules
- **Sustainability Reporting**
 - In accordance with the GRI Standards
 - United Nations Sustainable Development Goals (SDG)
- **Financial Reporting**
 - International Financial Reporting Standards (IFRS)
 - International Accounting Standards (IAS)
 - Generally Accepted Accounting Principle (GAAP)

- **Additional Reporting**

- International Standards on Auditing (ISAs)
- The Income Tax Ordinance 1984
- The Income Tax Rules 1984
- Relevant rules and regulations of Bangladesh Bank (The Central Bank)
- VAT Act 2012 by National Board of Revenue (NBR).
- Other applicable rules 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.

Forward looking

Going forward, we intend to build up a strong and sound footing for the bank. We are concentrating on the fundamentals of our balance sheet and working on to get them stronger. The recent pandemic disaster and the attack by Russia on Ukraine have clearly demonstrated our societies' susceptibility to systemic hazards, the trail effects of which will be felt for a long time to come. Despite intensified challenges, we have increased credit portfolio cautiously, optimized Bank's capital structure and maximized of value of the shareholders, strengthened recovery from NPLs and taken steps for non-degradation of existing asset quality, expanded our footprint through branches, sub-branches, agent banking to tap unbanked people, deployed technology to enhance efficiency, customer base and improved service excellence. We are looking forward to further strengthening our liquidity, capital and reserve base, improving on quality and mix of assets & liabilities and maximizing shareholder value. We are reviewing, evaluating and monitoring our performance

following the long term strategic plan to remain on course towards reaching our goals; putting in efforts on an ongoing basis to excel in risk management capabilities and developing appropriate financial risk modeling; working on diversifying risks aimed at a balanced growth of lending by emphasizing more on small and medium sized enterprises through innovative, tailor-made products; improving on comprehensive loan work out strategies to maximize recovery of NPLs and add to the bottom line. JBL ensures reviewing and updating policies and procedures on a periodic basis to assimilate latest developments in the banking industry to efficiently manage affairs and offer superior services to customers; proactively focusing on sustainable development, increasingly emphasizing on environmental management system in bank financed projects. JBL has also introduced sustainable finance policy guidelines to address and manage both external and internal environmental, social and governance issues. Being adaptive to changing environment, responsive to market dynamics, supportive to regulatory reforms, keen to material development and protective to shareholders' and stakeholders' interest, JBL has become one of the most significant banks in the industry by putting in place a high standard core banking solution, encouraging work around to bring in meaningful improvement in all banking activities, including speedy and online delivery of customer services. On a continuing basis, JBL imparts trainings to upgrade employee skill and morale, evaluates employee performance, elevates positions, awards incentives, provides stimulus for motivation, and reviews compensation packages etc. in order to build a highly professional work force to be able to lead the industry in course of time.

GOVERNANCE

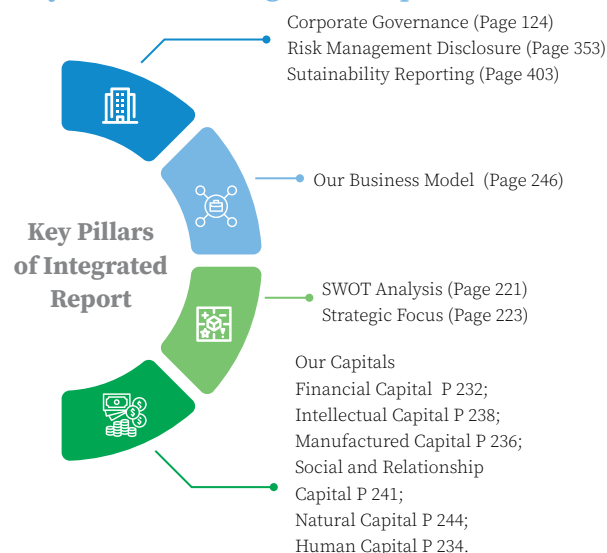
Jamuna Bank Ltd. believes that enriched corporate governance contributes to the long-term success of a company and creates trust and engagement between the company and its stakeholders. Accordingly, the Board of Directors and Management are committed to continuously striving for the highest standards 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 2022. Further, a Certificate of Compliance required under the said Guidelines, as provided by Mahfel Huq & Co., Chartered Accountants, is also annexed to this report.

Key Pillars of Integrated Report



The Seven Guiding Principles of our Integrated Reporting

- Strategic focus and future orientation
- Connectivity of information
- Stakeholder relationships
- Materiality
- Conciseness
- Reliability and completeness
- Consistency and comparability

Navigating through this Integrated Report

Content Elements	What to look for	Reference	Page
Organizational overview and external environment	Organization's strategic objectives	Strategic Objectives	18
	Mission, vision and values	Mission, vision and values	16
	Ownership and operating structure	Stakeholders' information	86, 22
	Principal activities and markets	The key operational activities of the bank include: Acceptance of Deposits, Lending of Funds, Clearing of Cheques, Remittance of Funds, Bill Payment Services, Online Banking, Credit & Debit Cards, Treasury activities, Overseas Banking Services, Wealth Management, Investment Banking, Social activities, etc. Further details can be found in Pg: 30 of AIR-22 under products and services.	21, 30
	Competitive landscape and market positioning	Competitive Intensity and Tactical Responses	219
	Key quantitative information	5 (Five) Years' Financial Summary	77
	Significant factors affecting the external environment	PESTEL Analysis	213
Governance	Leadership structure and their skills and Diversity	Profile of the Company Corporate Governance Report Senior Management	20, 24, 47, 59, 61, 124, 249
	Overall corporate governance compliance and monitoring	Corporate Governance Report Corporate Governance Compliance Report	124, 165
	Processes used to make strategic decisions and establish and monitor the culture of the organization	Attitude to risk and mechanisms for addressing integrity and ethical issues	348
	Attitude to risk and mechanisms for addressing integrity and ethical issues	Message from the Desk of Chief Risk Officer Risk Management Report Corporate Governance Report	124, 348
Business Model	Entity's business model including key inputs, business activities, outputs & outcomes	Our Business Model	246
Risk and Opportunities	The sources of risks and opportunities	Risk Management Report	348
	Assessment of the likelihood of occurrence and the magnitude of effect		
	Steps taken to mitigate or manage key risks Organization's short, medium and long-term strategic objectives		
Strategy and resource allocation	Organization's short, medium and long-term strategic objectives	Strategic Focus	223
	Strategies in place to achieve those strategic objectives	Strategic Focus	233
	The resource allocation plans it has to implement its strategy	Our Business Model	246
	Quantitative performance indicators with respect to targets, risks and opportunities	Financial Statements	485
	The organization's effects on the capitals	Our Capital (Six Capital)	232
Performance	Quantitative performance indicators with respect to targets, risks and opportunities	Financial Statements	485
	The organization's effects on the capitals	Our Capital (Six Capital)	232
	Key stakeholder relationships and the organization's response to them	Stakeholders Identification Stakeholder Engagement	76, 226
	Linkages between organization's past and current performance	5 (Five) Years' Financial Summary	77

Content Elements	What to look for	Reference	Page
Outlook	Organization's expectations about external environment, risks, opportunities and challenges and their effects	SWOT Analysis PESTEL Analysis	221, 213
	Availability, quality and affordability of capitals the organization uses or affects including how key relationships are managed	Our Capital (Six Capital) Stakeholder Engagement	232, 226
	Organization's ability to create value over time	(1) Direct economic value generated & distributed Statement, (2) Economic Value Added (EVA) Statement and (3) Market Value Added (MVA) Statement at Sustainability Reporting and Our Business Model reported in Integrated Report of this report	410, 411, 412, 402, 246
Basis of preparation and presentation	Organization's materiality determination process and key judgements	Materiality matrix at Sustainability Reporting	407
	Identification of the reporting boundary and its determination process	Sustainability Reporting Integrated Reporting	402 208
	Significant frameworks and methods used to quantify or evaluate material matters	Financial Statements (Accounting policy notes)	589
	Risks, opportunities and outcomes attributable to or associated with other entities/ stakeholders	Subsidiaries Financial Statements	583, 608

External Assurance

During the reporting period under review, the bank received external assurance on the following reports:

Sl. No.	Description of Report	External Assurance
1	Financial Statements	M/s. Shafiq Basak & Co., Chartered Accountants
2	Cash Incentive Audit	M/s. Shafiq Basak & Co., Chartered Accountants G. KIBRIA & Co., Chartered Accountants
3	Corporate Governance	M/s Mahfel Huq & Co., Chartered Accountants
4	Provident Fund	ACNABIN Chartered Accounts
5	Gratuity fund	ACNABIN Chartered Accounts
6	Entity Credit Rating	Credit Rating Agency of Bangladesh Ltd.

Availability of the Annual Report

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

Responsibility over the Integrity of the Integrated Report

We acknowledge the responsibility of the Board and the management to ensure the integrity of this integrated report, which addresses all material issues and fairly presents Jamuna Bank's integrated performance. Reasonable care has been taken in the preparation and presentation of this integrated report in line with the key guidelines of the International Integrated Reporting Council (IIRC).

On behalf of the Board of Directors,



Md. Saidul Islam
Chairman

PESTEL Analysis




Internally and externally, Jamuna Bank's business and operations are influenced by a wide variety of factors; by conducting a PESTEL analysis, the company is able to identify key facets across some of the major parts of the business that affect its operations, allowing it to better understand its position in the competitive field.



MODERATE RISK

POLITICAL

The present political climate of Bangladesh has been remain stable in last past few years as there is no major political strikes and blockades taking place. However, the biggest political threat comes from the international scene. The recent Russia-Ukraine conflict has sent shocks through the entire global economic scene, causing disruption to supply chains, causing the price of commodities such as grains and oil to rise drastically and ultimately it may increase the level of inflation. In addition, global financial market faced massive disruptions and Bangladesh's capital market was no exception.

 DIMENSION: POLITICAL	<ul style="list-style-type: none"> Proactive govt. policies to stabilise economy. Stable political environment. Public sector investment in large infrastructure projects. IMF support package of \$4.5 billion.
 JAMUNA BANK	<ul style="list-style-type: none"> We have continued to provide uninterrupted banking service to our valuable customers.
 FURTHER DETAIL	<ul style="list-style-type: none"> Director's Report



HIGH RISK

ECONOMIC

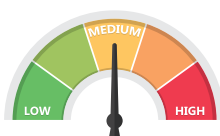
The year 2022 was primarily characterised by the terminal effects of the COVID-19 pandemic, coinciding with the arrival of a major geopolitical challenge, the Russian invasion of Ukraine. Over the next few months, the conflict escalated into a major global crisis as disruptions in supply chains in Russia and Ukraine, the world's major natural gas and food grain suppliers, forced a rapid escalation in commodity inflation and hampered government efforts to support economic recovery in the aftermath of the three COVID waves.

Bangladesh's economy was affected as a result of the subsequent spike in food grain and gasoline prices, causing public resentment that the government attempted to address via legislative action. Public unrest has given rise to issues around political stability too, especially in the context of the general elections expected next year (2024). Given the country's diminishing foreign exchange reserves and balance-of-payment crisis, the government and central bank (Bangladesh Bank), attempted to quell the challenges by formulating a more conducive environment via allowing some national banks to establish Vostro accounts for settling payments in local currency. The idea was to internationalise the BDT and make it acceptable for meeting trade payment obligations, thus preserving foreign currency.

Furthermore, in a major success for the Bangladesh government, it was successful in acquiring a support package from the IMF (International Monetary Fund), which included a 42-month arrangement of approximately \$3.2 billion under the Extended Credit Facility (ECF) and the Extended Fund Facility (EFF), as well as approximately \$1.3 billion under the Resilience and Sustainability Facility (RSF), thus totalling up to \$4.5 billion. Bangladesh's new IMF led fund-supported program aims to sustain macro-economic and macro-financial stability, as well as to encourage robust, inclusive, and green development while safeguarding disadvantaged parts of the society. Especially, the RSF will offer low-cost, long-term financing to meet the nation's climate investment requirements, stimulate climate finance, and alleviate balance-of-payment concerns associated with import-intensive investment.

It is to be noted that the government was proactive in seeking international developmental finance support for post-COVID economic stability and recovery. This is in contrast to some of the other neighboring nations that were not able to mobilise sufficient financial support on a timely basis which led to an economic crisis that rapidly morphed into a political predicament.

<div data-bbox="221 1137 315 1227"> </div> <div data-bbox="216 1234 249 1608" data-label="Section-Header"> <h3>DIMENSION: ECONOMIC</h3> </div> <ul data-bbox="277 1240 596 1608" style="list-style-type: none"> • Economic recovery post-pandemic. • Negative effects of war in Europe. • Rising interest rate regime with revision in policy rates. • Challenges on external trade front. • Volatility in currency exchange rates. • Rising energy, food and fertiliser prices. • Supply chain disruptions impelling inflationary pressures. 	<div data-bbox="634 1137 725 1227"> </div> <div data-bbox="626 1234 660 1469" data-label="Section-Header"> <h3>JAMUNA BANK</h3> </div> <ul data-bbox="688 1240 1001 1984" style="list-style-type: none"> • Since the start of Covid-19 followed by Russian invasion of Ukraine, Jamuna Bank was very much cautious in maintaining its health of the balance sheet. During the last few years, bank's strategy was to go slower in increasing balance sheet size, rather preferred to focus on strengthening the quality of its loan portfolio. Moreover, the bank's move was to ensure return from treasury business, increase low costs deposits base. • Jamuna Bank has been shifting its focus from corporate client segment to include more SME and retail clients. • Jamuna Bank has taken several measures to curb non-performing loans and regularly monitors and updates its policies to develop the best possible solution in battling against this inherent risk. • During the year, the Bank organized various deposit/loan/card campaigns to boost bank's business. 	<div data-bbox="1044 1137 1134 1227"> </div> <div data-bbox="1034 1234 1068 1512" data-label="Section-Header"> <h3>FURTHER DETAIL</h3> </div> <ul data-bbox="1096 1240 1382 1364" style="list-style-type: none"> • Chairman's Statement. • MD's Review. • Director's Report (World Economy, Bangladesh Economy).
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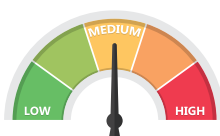
MODERATE RISK

SOCIAL

Bangladesh has a strong track record of growth and development, even in times of elevate global uncertainty. A robust demographic dividend, strong ready-made garment (RMG) exports, resilient remittance inflows, and stable macroeconomic conditions have supported rapid economic growth over the past two decades. Bangladesh has achieved rapid improvements on may social development indicators including infant and child mortality rates and educational gender disparity. A strong recovery from the COVID-19 pandemic continued in FY22, although a recent surge in commodity prices due to Russian invasion of Ukraine has presented new headwinds.

Bangladesh is also a remarkable story of poverty reduction and development. From being one of the poorest nations at birth in 1971, Bangladesh reached lower-middle income status in 2015. It is on track to graduate from the UN's Least Developed Countries (LDC) list in 2026. Poverty declined from 43.5 percent in 1991 to 14.3 percent in 2016, based on the international poverty line of \$1.90 a day (using 2011 Purchasing Power Parity exchange rate). Moreover, human development outcomes improved along many dimensions.

<div data-bbox="221 904 315 994"> </div> <div data-bbox="216 1001 249 1321" style="writing-mode: vertical-rl; transform: rotate(180deg);"> DIMENSION: SOCIAL </div> <ul style="list-style-type: none"> Bangladesh has registered a gross national per capita income of \$2,793 in 2021-22. Gross Domestic Product growth was 7.1 percent. Greater digital adoption reshaping customer behaviour. Increased awareness around health and wellbeing. Progress in key social indicators, such as literacy, morbidity, etc. Rising urbanisation 	<div data-bbox="634 904 725 994"> </div> <div data-bbox="629 1001 662 1236" style="writing-mode: vertical-rl; transform: rotate(180deg);"> JAMUNA BANK </div> <ul style="list-style-type: none"> 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. In recognition, UK-based "The Global Economics" awarded Jamuna Bank Ltd. with the "Best CSR Bank" award for 02 (two) consecutive times 2021 & 2022. Every year Jamuna Bank is contributing 5% of its pre-tax profit to Jamuna Bank Foundation for conducting CSR activities. This year our investment behind CSR activities stood at Tk. 340.20 million. Our investment in CSR activities will continue into the future and we will look for more avenues to expand into the future. 	<div data-bbox="1042 904 1133 994"> </div> <div data-bbox="1037 1001 1070 1279" style="writing-mode: vertical-rl; transform: rotate(180deg);"> FURTHER DETAIL </div> <ul style="list-style-type: none"> Corporate Social Responsibility Chapter, Sustainability Report Chapter
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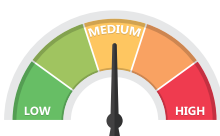
MODERATE RISK

TECHNOLOGICAL

Automation in businesses has become a crucial standard to ensure growth and development with quadrupling of the country's GDP per capita and improvement of service delivery facilitated greatly by digital adoption in all departments of government and almost every sphere of the society. Automation in air, sea and land ports management, revenue collections (Customs, VAT and Income tax), land registration, BRTA, health and medical services, traffic system and its management in all essential service providing agencies are becoming an imperative component to sustain and continue economic growth.

This technological adoption is also palpable in the country's financial sector. The Banking sector is considering a new wave of technological innovation, digital banking, in ways that could lead to a deeper level of financial inclusion, moving towards a cashless society and thereby economic activities would be augmented. Country-wide spread mobile network, availability of electricity, new financial technologies, transformative business models, and the Government's eagerness to digitize G2P payments act as the catalyst to enable better access to financial services. The same infrastructure has encouraged Bangladesh Bank to introduce end-to-end electronic processing of banking activities or transactions, known as "digital banking." It will accommodate different segments of the population so that the unbanked will be banked, the banked will get faster access to finance at low cost, and customers will receive better access to finance.

		
<p>DIMENSION: TECHNOLOGICAL</p> <ul style="list-style-type: none"> Govt. initiatives in Digital Bangladesh, thus fostering a digital society. Digitization of the banking sector. Rising online-based banking service and customer awareness on their rights, etc. Popularization of mobile financial services (MFS) and agent banking. Introduction of payment systems operator (PSO) and payment service providers (PSP). Introduction of interoperable digital transaction platform Growing cyberthreats. 	<p>JAMUNA BANK</p> <ul style="list-style-type: none"> Introduced new Core banking Software named "TCS BaNCS" that is internationally renowned. The software has gone live on April 07, 2022; The CBS has come up with some other new services for the customers, like Digital Banking System and TCS Treasury module. Shifting of Bank's old Data Center into the new Tier-3 standard Data Center (Alhaj Md. Rezaul Karim Ansari Data Center) in Bank's own premises on 24th July, 2022. All the shifted servers are now under optimum HVAC environment. In order to ensure efficient support & service for Bank's valuable customers, we have implemented an enterprise call center named "Anindya Majumder Call Center" (short-code number "16742"). In order to reduce the telephonic cost, we have implemented IP PABX systems in various Branches of the Bank. Deployed Palo Alto DMZ firewall in its perimeter zone to safeguard our entire network from cyber threats. Established its Disaster Recovery Site in Bangabondhu Hi-Tech Park, Kalialoir by shifting the existing one from Uttara, Dhaka. Introduced centralized ATM surveillance Backup System. The Bank has started implementing centralized vault alarm system in its different branches 	<p>FURTHER DETAIL</p> <ul style="list-style-type: none"> Managment Discussions and Analysis

**MODERATE RISK**

ENVIRONMENTAL

Bangladesh is recognized worldwide as one of the most vulnerable countries to the impacts of global warming and climate change. This is due to its unique geographic location, dominance of floodplains, low elevation from the sea, high population density, high levels of poverty, and overwhelming dependence on nature, its resources and services. The country has a history of extreme climatic events claiming millions of lives and destroying past development gains. Variability in rainfall pattern, combined with increased snow melt from the Himalayas, and temperature extremes are resulting in crop damage and failure, preventing farmers and those dependent from meaningful earning opportunities. In a changing climate the pattern of impacts are eroding our assets, investment and future. This stands for families, communities and the state. Global warming and climate change threatens settlements and the number of people displaced from their land due to riverbank erosion, permanent inundation and sea level rise which are increasing rapidly every year. Resources and efforts of government and people are quickly drained addressing the impact of one event when another hazard strikes. Impacts of global warming and climate change have the potential to challenge our development efforts, human security and the future.




<div data-bbox="223 907 313 996"> </div> <div data-bbox="223 1008 256 1489" style="writing-mode: vertical-rl; transform: rotate(180deg);"> DIMENSION: ENVIRONMENTAL </div> <ul style="list-style-type: none"> • Growing focus on green products and behaviour. • Contribution towards meeting the SDGs, as enunciated by the Govt. • Institutional obligation for green society. • Climate-change events. • BB has recently introduced a Tk. 5,000 crore refinance fund titled “Green Transformation Fund” focused on facilitating exports and productive industrial sector to ensure a climate-friendly environment, green economy, and sustainable growth in Bangladesh. • Increased occurrence of natural disasters 	<div data-bbox="636 907 726 996"> </div> <div data-bbox="636 1008 669 1243" style="writing-mode: vertical-rl; transform: rotate(180deg);"> JAMUNA BANK </div> <ul style="list-style-type: none"> • Jamuna Bank has prioritized projects emphasizing environmental benefits and currently we are facilitating loans/advances those projects which involve in providing environment friendly products and services. Our environmental initiatives cover sectors like renewable energy, energy efficiency, water & waste management and recycling. • Being a green bank, Jamuna Bank has Installed LED lighting, fluorescent lighting & solar Panel as well as using natural skylight windows in its Corporate Head Office that reduce the amount of energy required to attain the same level of lighting compared to using traditional incandescent light bulbs. • The bank is trying to reduce the negative impacts on environment by initiating its activities. • Jamuna Bank conducts several green banking training program to create awareness regarding environmental concerns and business practices for its employees. • Jamuna Bank plans to adopt the “Net Zero” policy in our business activities and values and our aim is to be completely carbon neutral within 2050. 	<div data-bbox="1040 907 1131 996"> </div> <div data-bbox="1040 1008 1073 1288" style="writing-mode: vertical-rl; transform: rotate(180deg);"> FURTHER DETAIL </div> <ul style="list-style-type: none"> • Sustainability Report Chapter
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HIGH RISK

LEGAL (REGULATORY)

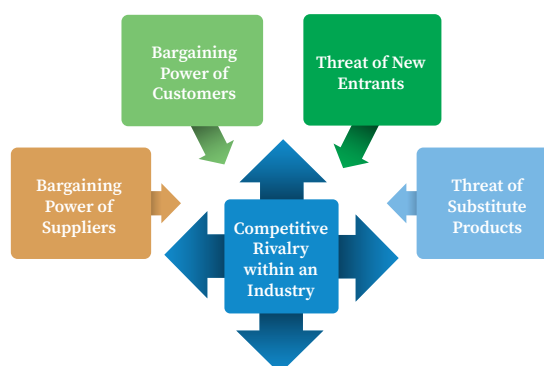
Regulations and laws are important aspects of attempts to create a level playing field for organizations and societies. They affect all areas of business. Legal factors can impact either positively or negatively on both the operations and the management of organizations – irrespective of the country in which the organization is located. Legal risk continues to be impacted by the evolving Government's legal and regulatory landscape due to Covid-19 situation and other changes in regulatory standards.

		
DIMENSION: LEGAL (REGULATORY)	JAMUNA BANK	FURTHER DETAIL
<ul style="list-style-type: none"> • Highly regulated business environment. • Stringent laws regarding customer privacy and data protection. 	<ul style="list-style-type: none"> • Jamuna Bank always been one of the most compliant financial institutions since its inception. • JBL always has and will continue to take an active stance in being the best at complying properly with the legal and regulatory requirements through proper policy discussion. • Maintaining proper ethical standards has been an integral part of our organisation's culture since inception and our employees always work with integrity and proper diligence. 	<ul style="list-style-type: none"> • Risk Management Report. • Corporate Governance Report.

Competitive Intensity and Tactical Responses

Bangladesh's financial sector is dominated by the banking industry. Internal and external risk exposure are posing challenges to the banking business, and some of these risks are uncontrollable. We have analysed the industry considering the threat of new competition & substitute products or services, the bargaining power of customers and suppliers, and the intensity of competitive rivalry. We remain mindful of our operating environment that is characterised by a high degree of competitive intensity. Yet, we are also focused on growing the share of the market in the true spirit of financial inclusion. We fulfil our objectives through key thrusts, including:

- Digital innovation
- Service excellence



Major forces in our operating environment and our responses:



HIGH RISK

COMPETITIVE RIVALRY WITHIN THE INDUSTRY

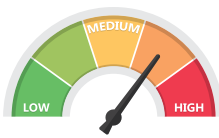
Driver Forces	Our Response
<ul style="list-style-type: none"> • The banking industry is up against 61 scheduled banks and 34 non-bank financial institutions. The banking business has become increasingly competitive as a result of rivalry among the 61 banks in the market, as well as an intensive pricing war, which has resulted in a decrease in the number of loyal consumers. • Switching costs are very minimal in Bangladesh for banking customers. • The products and services of rivals differ very little. • FIs competing for same customer segment. 	<ul style="list-style-type: none"> • Customer service is of paramount significance to the bank. The Bank provides all types of support to trade, commerce, industry and overall business of the country • Jamuna Bank is offering unique products and services to the clients. • Adoption of digital technology and extended our countrywide banking network further to bring in more unbanked population of the country.



MODERATE RISK

BARGAINING POWER OF CUSTOMERS

Driver Forces	Our Response
<ul style="list-style-type: none"> • Generally, Corporate clients exhibit greater interest rate sensitivity compared to retail & SME clients. They create pressure for price cut with improved service quality i.e. lessen the rate of profit. • Large number of financial institutions in the country increases buyer power as they can switch to one that offers them better. • Single digit interest rate somewhat decreases the bargaining power of buyers by levelling out the competitive landscape. 	<ul style="list-style-type: none"> • We offer a wide choice of deposit and savings products that contribute to financial security. On the other hand, we provide a wide range of loan products customised to meet the specific aspirations of individuals and businesses. • Our digital banking channels, including app, ensure banking at the fingertips. • We focus on developing best-fit personalised product offerings that meet precise customer needs and expectations. • Enhance relationship with existing customers.



MODERATE TO HIGH

BARGAINING POWER OF SUPPLIERS

Driver Forces	Our Response
<ul style="list-style-type: none"> • Deposit customers are the key supplier of money. Due to lower switching cost of banking industry, customers have strong bargaining power. • Recent rate cuts in deposits, triggering from a highly competitive lending market have directly impacted the number of deposit customers. This source of funds either from individual customer or borrowings from other financial institutions are largely based on the market circumstances. 	<ul style="list-style-type: none"> • We focus on attracting new CASA (current account, savings account) customers, offering various propositions and also ensuring lower cost funds origination. • We offer the most attractive interest rates on deposits, bolstered by our ability to draw low-cost funds through our superior credit ratings. • We offer a wide range of fixed deposit products across varying maturities. • We manage bargaining power of goods and services suppliers through best practices in terms of our procurement policy



LOW RISK

THREAT OF NEW ENTRANTS

Driver Forces	Our Response
<ul style="list-style-type: none"> • High barrier to entry due to large initial capital requirements and meeting necessary regulatory requirements. • A number of new banks and NBFIs have already entered into market which is the evidence of matured & competitive market in the last few years. • The threat of new entrants is low due to higher capital requirement and regulatory barrier. 	<ul style="list-style-type: none"> • Jamuna Bank has already established its position as the reputed private commercial bank of the country. • We strive to achieve the economies of scale by the way of introducing state of art technology, hiring and training of employees and continuously improving efficiency & customer service.



HIGH RISK

THREAT OF SUBSTITUTES

Driver Forces	Our Response
<ul style="list-style-type: none"> • Low cost of switching due to large number of banks operating currently. • Modern Fin-Tech services (like BKash, Nagad, etc.) providing quick and easy to access financial solutions. • The products and services offered by Non-banking Financial Institutions are the major substitute products. 	<ul style="list-style-type: none"> • Jamuna Bank offers wide range of innovative products to its customers also adopted digitisation to stay up-to-date with rapidly changing modern financial sector. • Offering unique customer service.

SWOT ANALYSIS



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. Our strengths are:

- **Capable Board and Directors.**
- **Qualified and Experienced Management.**
- **Strong Brand Value.**
- **Sound Assets and strong capital base:** one of the highest CRAR (16.75%) in the banking industry
- **Best Primary Dealer Bank:** Since inception Jamuna Bank awarded as best PD declared by Bangladesh Bank for 31 times among 24 PD banks.
- **Strong workforces:** of 3782 skilled employees.
- **Enrichment of Human Capital:** Number of Training 75, Number of Participants 2482
- **Stable entity credit rating over last 7 years:** Long Term: AA1, Short Term: ST-2
- **Strong coverage:** 10 million+ customers under Jamuna Bank's network. 167 branches, 106 sub-branches, 42 Agent outlets along with 343 ATMs across the Country including 23 dedicated Authorised Dealer (AD) branches and housed in 167 Al-Ihsan Islami Banking Service Center.
- **Wide range of products and services** with competitive price to meet the demand of various classes of clients.
- **An effective online presence.**
- **Real time online banking** solutions.
- **Strong Financial Position** to meet all sorts of liabilities. Currently, Jamuna Bank in charge of managing the toll of Padma Bridge which will ensure injection of low-cost deposit.
- **Digital Transformation:** We introduced highly interactive Mobile Banking App "Shadhin" for our customers
- **Inward Remittance Growth:** Wide distribution channel and network with exchange houses were able to attract inward remittance worth USD \$465.35 million in 2022, which strikes a growth of 61% over previous year.



WEAKNESSES

Weaknesses	Addressing our weakness
• Over-reliance on Corporate segment credit.	We are trying to re-building our portfolio by focusing SME and Retail Banking sector.
• 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 Agent Banking Outlets to include low income segment of people/unbanked people in the banking system.
• Lack of full automation.	Our centralization process is going on.
• 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 5.32% in 2022.
• Business Growth: (Deposit & Advances) Lagging behind from target	We have adopted achievable business target for the year 2022



O OPPORTUNITIES

- Best Primary Dealer Bank.
- Market reputation: UK-based “The Global Economics” awarded Jamuna Bank Ltd. with the “Best CSR Bank” award for 02 (two) consecutive times 2021 & 2022.
- Growing local entrepreneurs.
- Penetration into the rural market with the help of wide branches/sub-branches/Agent outlets network.
- Global reach through bank’s existing network.
- Initiation of centralization in terms of every aspect will lead the Bank tech savvy.
- Innovative product and services.
- Digital Transformation: Adoption of digital banking solutions

T THREATS

- **Intense competition:** New banks and NBFI entrants will increase competition.
- **Global Political Unrest:** Rising tension due to long lasting Russia-Ukraine war.
- **Credit Risk:** Arising due to the rising trend of NPL levels in the country
- **Recorded inflation in worldwide as well as in domestic economy**
- **Unrest in foreign currency market**
- **Liquidity crisis**
- **Shrinking spread as such degradation of income**
- **Slowdown of export import business resulting from foreign currency crisis**
- **Increase of Non-performing loan**
- **Increasing pressure on maintaining provision and minimum capital requirement**
- **Sluggish credit growth**
- **Increasing trade based money laundering**
- **Increase in different financial scams etc.**



Strategic Focus

Good organizations should always be trying to improve, grow, and become more profitable. Setting goals provides the clearest way to measure the success of the company. As such, the interests of all our stakeholders are deeply rooted in our long, medium and short term goals.



Long Term Goals	Medium Term Goals	Short Term Goal
<ul style="list-style-type: none"> • 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. • Establishing the brand image as a growth supportive and pro-customers' bank. • Become number one employee/ employer of choice among all the PCB's and create a sustainable work force. • Continue to be one of the most socially responsible banking company in the country. 	<ul style="list-style-type: none"> • To achieve strong growth in our lending portfolio i.e. Corporate, SME, Retail portfolio. • Implement tech-based solutions for customer service & internal processes. • Optimize client reach through existing distribution channels and expanding more network through new branches/ sub-branches/ agent banking all over the country. • Implement more sophisticated reporting tools that enable greater monitoring & benchmarking of the various business verticals. • 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. • Invest in human capital by regular spending on local/foreign training & development program. 	<ul style="list-style-type: none"> • We will accelerate growth in loans and advances with a focus on each area of financing, considering individual or business requirements. Our dynamic product team will continue exploring customised financing needs of customers and step forward to meet their requirements. • Existing thrust sectors like textile industry, export oriented industries, agro based industries, leather etc. to be more focused. • 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. • 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. • Improve credit & collection processes to restrict NPLs within desired levels

Long Term Goals	Medium Term Goals	Short Term Goal
		<ul style="list-style-type: none"> • 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. • We will continue our investment in developing talented human resources with improved skill-sets and increased capacity for innovation. • 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. • In managing multidimensional risks, the effort will continue to be to further bolster the key risk management mechanism, i.e. functions of internal audit, strong credit and underwriting risk management resources and tools, compliance with regulatory requirements, anti-money laundering initiatives, strong corporate governance, etc. We continue to closely monitor potential build-up of asset quality slippages that could place pressure on capital levels and future shareholder returns. • Remaining aware and conscious about the environment and support the maintenance of a 'green' environments. • Increasing investments in green financing to leave a good impact in the environment • Pursuing CSR activities for our continued support to future generation, distressed people and for advancement of under privileged people of the country.

Deposit, Advances and Import & Export Strategies

DEPOSIT STRATEGIES

- Boost deposit mobilization through bank's branch, sub-branch and agent banking activities to increase no/low cost fund/healthy deposit mix.
- Establishing more low-cost sub-branches in various important areas of the country to reach mass people under our banking network.
- Reinforcing our marketing division.
- Taping different government agencies and maintaining regular intense social interaction with different segments of the society.
- Cross Selling of different products including retail to corporate customers.
- Rigorous CASA campaign.
- Introduced "Shadhin" mobile banking app to provide Jamuna Bank customers with access to a wide range of banking services in a convenient and secured manner.
- More focus will be given to Financial Inclusion by including different segments of the population so that the unbanked will be banked, the banked will get faster access to finance at low cost, and customers will receive better access to finance.
- Establishing smooth customer service, digital & modern banking system through new banking core software TCS BaNCS.

ADVANCES STRATEGIES


- Special emphasis on expansion of SME credit portfolio to achieve relatively higher yields and also on Reduction of adverse effects of large volume defaults. Notwithstanding growth of corporate credit portfolio, SME credit will be given a push coupled with deployment of proper monitoring mechanisms.
- Close patronization of export oriented industries to attract more inward foreign exchange flow and channel diversification for cost effective fund for the Bank.
- Identification of opportunities and concentration of financing into emerging sectors like power, jute, yarn, ceramic, pharmaceuticals industry etc.
- Development of products for existing thrust sectors- Textile, Agro-based industries, Leather, Frozen food- through partnering with relevant stakeholders and controlling bodies.
- Backward linkage industries to be targeted which will provide a good source of SME business through availing the benefit of supply chain management.
- Risk Management techniques to be employed for strong internal control over business operation.


IMPORT AND EXPORT STRATEGIES

- Arranging credit lines from international Bank/FI(s) at a competitive rate to facilitate international trade business for our import clients, thus strengthening our client base.
- Establishing bilateral business agreement with different European, American and Chinese counterpart banks to route their transactions into Bangladesh through our bank.
- Boosting Bank Guarantee business in the form of Bid Bond with local representative offices in Bangladesh of the foreign contractors offering competitive rate to facilitate mega projects.
- Creating bilateral agreements with the renowned overseas banks and FI's to get more overseas low cost funds for our Offshore Banking Unit, thus helping to reduce the import cost for our valued industrial and local importers, manufacturers and also for potential clients having strong entrepreneurship spirit to grow.
- Garments sector will be more focused where tested and potential clients will be in the portfolio basket under the regime of calculative risk return trade-off.
- Focusing on Industries having backward linkage, as it will yield better opportunity and reduce risk exposure.
- Focusing on service export sectors like IT and Education.


Stakeholder Engagement

Stakeholder relationships are of the utmost priority at the Bank. Our vision and strategy are shaped by evolving stakeholder preferences and requirements. Over the years, we have developed various formal and informal engagement mechanisms to provide active communication pathways and channels. These aid our stakeholders to find a forum to express their expectations and concerns. The channels of communication are customised for each individual stakeholder group based on considerations like individual stakeholder profiling and ease of engagement. They are also supplemented by a host of initiatives to proactively assess the feedback at multiple levels within the Bank. The analysis delivers actionable insights and differentiated understanding, helping us to devise a more streamlined and concentrated strategy to meet stakeholder expectations. The stakeholder engagement map presented below provides an overview of our continual efforts towards proactively engaging with key stakeholder groups:


Stakeholders Name	Particulars	Engagement		Issues Concerned		
 Stakeholders and Investors	<u>Purpose of Engagement</u> Supplies the capital	<ul style="list-style-type: none">Financial & non-financial reportingNewspaper/Internet briefingsWebsiteEmailBroadcast mediaAGM & EGM.		<ul style="list-style-type: none">Shareholders' returns (dividends) and share pricePerformance and integrity of the Board and ManagementBusiness Strategies, Re-investment plan, Grievance redress.Stable rating, Public goodwill and reputation.Sound governance and risk management performancesAsset Quality		
	How we respond	Shareholders always expect a stable stream of dividends throughout the tenure of their investment as this income supports their financial well-being. We believe that becoming a simpler, better bank, combined with the steps being taken to elevate governance, accountability, and risk management, will fortify future shareholder returns. We are also optimizing our business and capital settings and adapting to the changing operating environment to drive financial performance and strength. We recognize that investors are increasingly looking for long-term returns that are supported by strong environmental, social, and governance performance. By focusing on both the financial and non-financial drivers of shareholder value, we will deliver sustainable financial performance in the future.				
	Frequency of Dialog	General Meeting of Shareholders		Once in a year		
		Conferences		Several times		
		Meetings		Several times		
Stock exchange and press releases		Ongoing				
Outcome	17,871	2.11	17.50% C & 8.50% S	91		
	Number of Shareholders	Earning Per Share	Dividend	No. of shareholder queries received and resolved		


Stakeholders Name	Particulars	Engagement		Issues Concerned	
 Customers	<u>Purpose of Engagement</u> Contributes in both procuring liabilities and distributing assets(credits)	<ul style="list-style-type: none"> Competitive return on deposit Quality service delivery Convenient service Data privacy Product variation 		<ul style="list-style-type: none"> Safety of deposits Good returns from deposits Serve customers responsibly Ensuring data security Product information, affordability and convenience Product variation according to market demand Digital services Timely Loan disbursement Simple documentation process 	

Stakeholders Name	Particulars	Engagement			Issues Concerned			
	How we respond	<ul style="list-style-type: none">Our prime objective is to improve the financial wellbeing of our customers and communities. We are always committed to delivering better outcomes for our customers. We do this by<ul style="list-style-type: none">listening to our customers (at branch level “Customer meeting” frequently conducted).providing a range of financial services, both on loan and deposit along with standard and specified non-funded guarantees and assurances, Govt. bill collections and so on.Offering competitive rate of return.protecting the privacy of our customers, including data protection and confidentiality.Our strong management team and board ensures that the organization's financial health remain steady. We have honoured encashment requests and paid interest in advance.Diversifying the portfolio with more focus on Retail and SME to reduce concentration risk and better maturity matching with deposits.Our loan operation process is being reengineered to reduce loan disbursement time.We are currently exploring ways to reduce our distribution cost through cost effective distribution channels which will translate into affordable products for consumers.E-KYC is being introduced to further simplify costumer acquisition process.Providing seamless digital service.Encourage clients to use E-products like internet banking, Mobile Application “Shadhin”, SMS banking, E- commerce etc.						
	Frequency of Dialog	Branches			On a daily basis			
		Website			Ongoing			
	Outcome	1,147,172	BDT 225.07 Billion	BDT 180.49 Billion	BDT 128.32 Billion	BDT 21.98 Billion	BDT 11.51 Billion	BDT 4.02 Billion
	NUMBER OF CUSTOMERS	Total Deposit	Total Loans & Advances	Total Corporate Portfolio	Total SME Portfolio	Total Retail Portfolio	Total Agricultural Portfolio	

Stakeholders Name	Particulars	Engagement	Issues Concerned
 Employees	<u>Purpose of Engagement</u> Operates the organization	<ul style="list-style-type: none">• Internal meeting• Group emails• Business conferences, teleconferences, video conference etc.• Employee events• Performance recognition and reward programs• Training, workshops and orientation program• Intranet circulation	<ul style="list-style-type: none">• Financial comforts• Job security• Skill building• Work-life balance• Health, safety and well being
	How we respond	<ul style="list-style-type: none">• We foster a culture of appreciation and togetherness for our employees.• Investments in training• Creating healthy, ethical, and supportive work environment.• Providing a competitive pay package to the employees• Formulated standard work policy for our employees• 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• 107 SME, marketing & Casual employees were absorbed as permanent Officers & 232 Casual employees were absorbed as permanent employees of the bank.• 150 cash cadre employees were absorbed as general cadre.• Group Insurance Benefit for all employees of the bank including casual staff with Pragati life Insurance.	


Stakeholders Name	Particulars	Engagement	Issues Concerned			
	Frequency of Dialog	Internal Meeting		Several times a year		
		Intranet		Ongoing		
		Website		Ongoing		
		Email		Ongoing		
		Events organized by the Bank and Jamuna Bank Foundation		Monthly/Quarterly/Annually		
	Outcome	3782	75 (2482 participants)	BDT 4.406 billion	38 branches & 11 divisions	
		Number of employees	Number of Training	Salary and allowances	Chairman Award-2022	

Stakeholders Name	Particulars	Engagement	Issues Concerned		
<div></div> <div>Regulators</div>	<u>Purpose of Engagement</u> Controls the environment of business	<ul style="list-style-type: none">• Meetings• Written communication• Verbal communication• One-on-one discussions• Reporting	<ul style="list-style-type: none">• Good Corporate Governance and business ethics• Compliance with all regulatory guidelines and directives• On-time regulatory reporting		
	How we respond	<ul style="list-style-type: none">• Jamuna Bank continues to be a highly compliant banking company.• We are committed to engaging in a way that is proactive, transparent and resolution-focused.• We will look for opportunities to further strengthen our governance.• We will work closely with the regulators/policy makers.			
	Frequency of Dialog	Regular Reports		Several times a year	
		Physical/virtual Meetings		Several times a year	
		Digital submission through web-portal		Several times a year	
		E-Mail		Ongoing	
		Phone Calls		Ongoing	
		Website		Ongoing	
	Outcome	BDT 5713.15 million		Regular coordination with regulators	Proper compliance and timely reporting
Contributed to national Exchequer as VAT & Tax					

Stakeholders Name	Particulars	Engagement	Issues Concerned			
 Communities and Societies	Purpose of Engagement Direct and Indirect beneficiary	<ul style="list-style-type: none"> Our CSR initiatives Social Media Press releases Industry memberships Support of events, summits and forums 	<ul style="list-style-type: none"> Social responsibility and impact to society. Environmental stewardship Energy efficiency Community engagement 			

Stakeholders Name	Particulars	Engagement	Issues Concerned
	How we respond	<ul style="list-style-type: none"> Agent banking service, sub-branch for financial inclusion. Perform CSR activities through our Jamuna Bank Foundation. We are engaged in various types of CSR activities i.e. <ul style="list-style-type: none"> Education: <ul style="list-style-type: none"> Scholarship for the unprivileged & disabled but meritorious students. GPA-5 Scholarship among the Offspring of employees of Jamuna Bank Limited. Established Jamuna Foundation Nursing College at Dhanmondi, Dhaka. Established Jamuna Bank Institute of Information, Communication & Technology (JBIICT). Established 14 Nos. Computer training center at different areas of the country for young people and students to improve their basic computer skills. Established 'Free Primary School for the children of slum dwellers' and 'Jamuna Bank Madrasha' at Chanduddyan Housing Ltd., Mohammadpur, Dhaka. Established 'Jamuna Bank DP Primary School' at Atlapur, Rupgonj. Established 'PRODEEP Jamuna Bank Foundation Autism School' for ensuring special education for the autistic children. Established 157 senior citizen Holy Quran learning center. Health: <ul style="list-style-type: none"> Free Medical Camps across the country. Free Medical Service Centre at Bishwa Ijtema, Tongi. Free Mobile Medical Service for poor/ under privileged people in the Dhaka City. Established 3 nos. kidney dialysis center at (1) Shantinagar, Dhaka (2) Laksham, Comilla and (3) Rupgonj, Narayanganj. Free Plastic Surgery Camp (Cleft Lip/Cleft Palate Operation and Burned patients). Established 'Jamuna Bank Foundation Diagnostic Center', 'Jamuna Bank Foundation Dental Clinic', 'Jamuna Bank Foundation Eye Hospital' and 'After Care Center' for drug addicted people at Chanduddyan Housing Ltd., Mohammadpur, Dhaka. Voluntary Blood Donation program. Environmental and Climate Change Mitigation & Adaptation: <ul style="list-style-type: none"> Tree plantation program. Installed deep tube-well at Changerchor, Motlab, Chandpur. Establishment of Model Village at Thakurgoan, Jamuna Bank Solar Village established at Kishoregonj District. Establishment of Solar Village at Kishoregonj. Disaster Management: <ul style="list-style-type: none"> Regular donation to the honorable Prime Minister's Relief and Welfare Fund. Donation of blankets to the honorable Prime Minister's Relief and Welfare Fund. Regular distribution of blankets among winter distressed people across the country. Whole night distribution of blankets among the street people. Emergency disaster relief Income Generating Activities for the underprivileged population: <ul style="list-style-type: none"> Establishment of 13 nos. sewing machine training centers for assisting unprivileged women of society. Distribution of sewing machines among the helpless poor women, Sports and Culture: <ul style="list-style-type: none"> Anti Drug Rally & Seminar. Donation of Tk. 70.00 lac for Joybangla Festival. Donation of Tk.1.00 lac for patronizing Clemon Indoor Uni Cricket-2022. Donation of Tk. 1.00 lac on occasion of the reunion of students of Boshikpur D.S.U. Kamil Madrasha, Lakshmipur, Chittagong. Donation to National Heart Foundation, Sylhet, Bangladesh National Cricket Board, Sheikh Jamal Dhanmondi Club Ltd., etc. Seminar on "Momentous and Importance of Independence Day". Seminar on "Momentous and Importance of International Mother Language Day". 	

Stakeholders Name	Particulars	Engagement			Issues Concerned		
		<ul style="list-style-type: none"> - Seminar on importance of the Holy Ramadan, Holy lives of the Prophets and Qirat - Competition among the offspring of the Employees of Jamuna Bank. - Art Competition on the occasion of Victory Day. ◦ Others: <ul style="list-style-type: none"> - Distribution of Ambulance to Munshigonj Police Line, Munshigonj. - Introduced Disable Marriage Scheme, Bidhoba Boyosko Bhata, and Disable Rehabilitate scheme. - Distributed Wheel Chair among Autistic (Protibondi). - Financial support to Government, Non-Government organizations, poor people for treatment, educational purposes, poor Freedom fighters, etc. - Distribution of clothes among the poor people during the EID festival every year. - Donation for establishment/renovation of Mosques across the country. - Donation in the development of Covid-crisis situation. ◦ Ongoing project <ul style="list-style-type: none"> - Jamuna Bank Old Home & Old-aged Rehabilitation Complex - Jamuna Bank Medical College & Hospital, Rupgonj, Narayanganj 					
	Frequency of Dialog	Conferences and seminar			Several times a year		
		Meetings			Several times a year		
		Website			Ongoing		
	Outcome	BDT 172.58 million in 2022	BDT 340.20 million	4,13,653	Organized 21 free medical camps in 2022 throughout the country where 70,200 people were given treatment with medicine and 6,428 people were selected for free eye operation	375	18,922+
		Contribution by the Bank to JBF for conducting CSR activities	Total CSR expenditure in 2022	Beneficiaries		No. of students under JBF Scholarship program	Dialysis services provided to kidney patients by the 03 nos JBF Kidney Dialysis Centers since inception Unit.
	Award	<ul style="list-style-type: none"> • UK-based “The Global Economics” awarded Jamuna Bank Ltd. with the “Best CSR Bank” award for 02 (two) consecutive times 2021 & 2022. • “The Global Economics” also awarded Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation as “Best CSR Personality” for his outstanding contributions towards Corporate Social Responsibility (CSR). 					

Stakeholders Name	Particulars	Engagement	Issues Concerned
 Suppliers and Vendors	Purpose of Engagement Logistic support for Business Continuation	<ul style="list-style-type: none"> Tenders & RFPs' Supplier meetings, briefings and workshops, risk assessments, 	<ul style="list-style-type: none"> Timely payment to suppliers Fair treatment
	How we respond	<ul style="list-style-type: none"> Ensure fair selection process Maintaining robust relationship with service providers Compliance with proper procurement regulations 	
	Frequency of Dialog	Periodic Meetings	Several times a year
		Phone calls and emails	Ongoing
	Outcome	BDT 73.70 million	76
		Spent on product and services during 2022	No. supplier tenders conducted by our Procurement Team

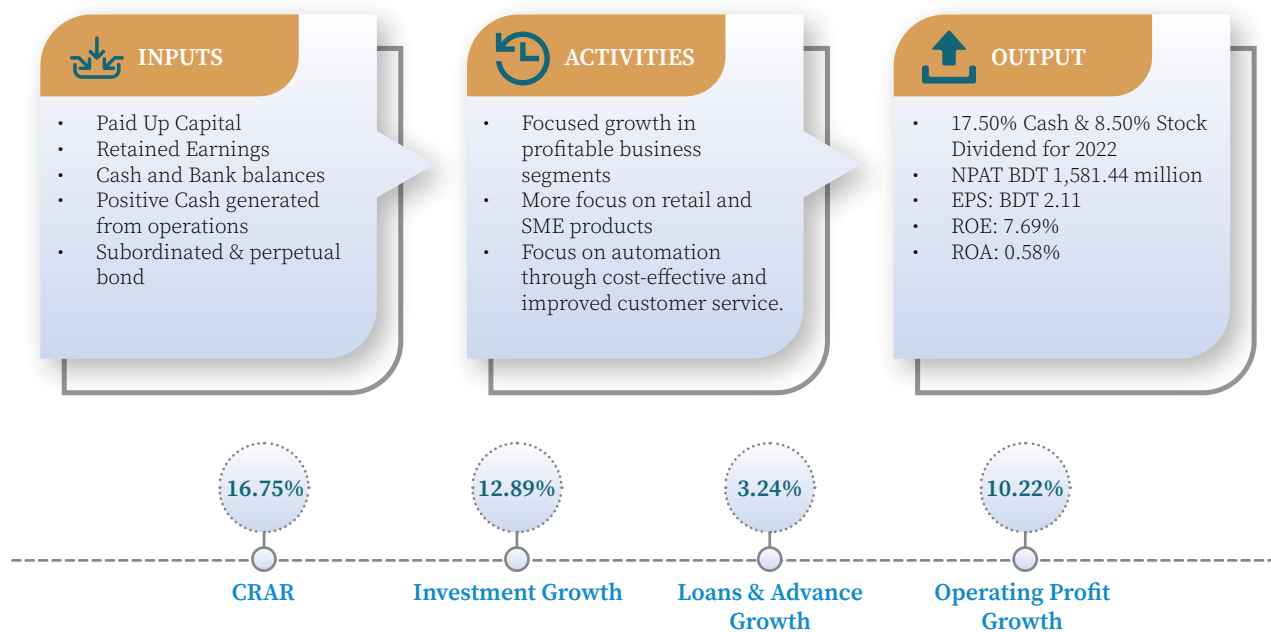


Our Capitals

FINANCIAL CAPITAL:

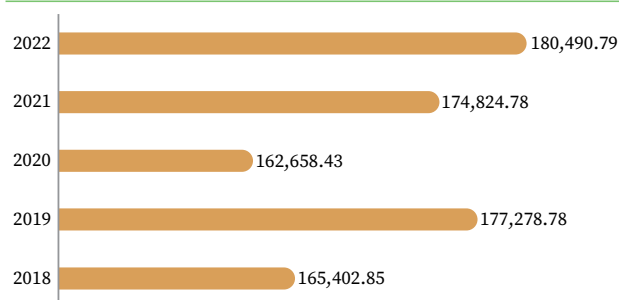
Financial Capital of Bank includes our monetary resources, which includes both debt and equity. JBL uses both sort of finance to create value in short, medium and long term. JBL currently uses the following major equities and debts to create value in short, medium and long term.

Linkage of SDGs with capital outcomes



The Paid-up capital of Jamuna Bank Ltd was BDT 7,492.26 million as on 31 December 2022 which played a significant role for creating value for the stakeholders and Retained earnings and other reserve position of the Bank was BDT 12,256.48 million during the period. Cash and Bank balances was BDT 15,677.33 million. The bank has borrowed BDT 13,994.45 million from different banks and agents inside Bangladesh and outside Bangladesh. Net Cash flows from operating activities was BDT 9181.05 million. The Bank also issued perpetual bond (BDT 4,000.00 million) at different coupon rate & fully redeemable, non-convertible, unsecured subordinated bond (BDT 6,700.00 million) totaling BDT 10,700.00 million to strengthen its capital base. Deposits are the key source of finance that played crucial role in value creation process of the bank. Total amount of deposits and bills payable of the bank was BDT 225,070.78 million as on 31 December 2022.

Yearwise Loans and advances (figure in million BDT)



Yearwise Total Capital (figure in million BDT)



Material Aspects	Matters for Stakeholders	Highlights
Revenue Mix	S, C, SS, CG, L, R, O	investment growth was 12.89% whereas investment income increased by 4.76%.
Cost Optimization	S, C, CG	Cost to income ratio: 55.47%
Quality of Asset growth	S, C, CG, L	Restricted NPL at 5.32%
Funding Strategy	S, C, CG	<ul style="list-style-type: none"> Current Deposit growth 27.55% Savings Bank Deposit growth 10.61% Fixed/Mudaraba fixed deposits growth 0.11% Foreign currency deposit growth 59.50% Deposit under special scheme decreased by 13.99%
Capital Adequacy	S, C, R	Maintained CRAR of 16.75% to Risk Weighted Assets

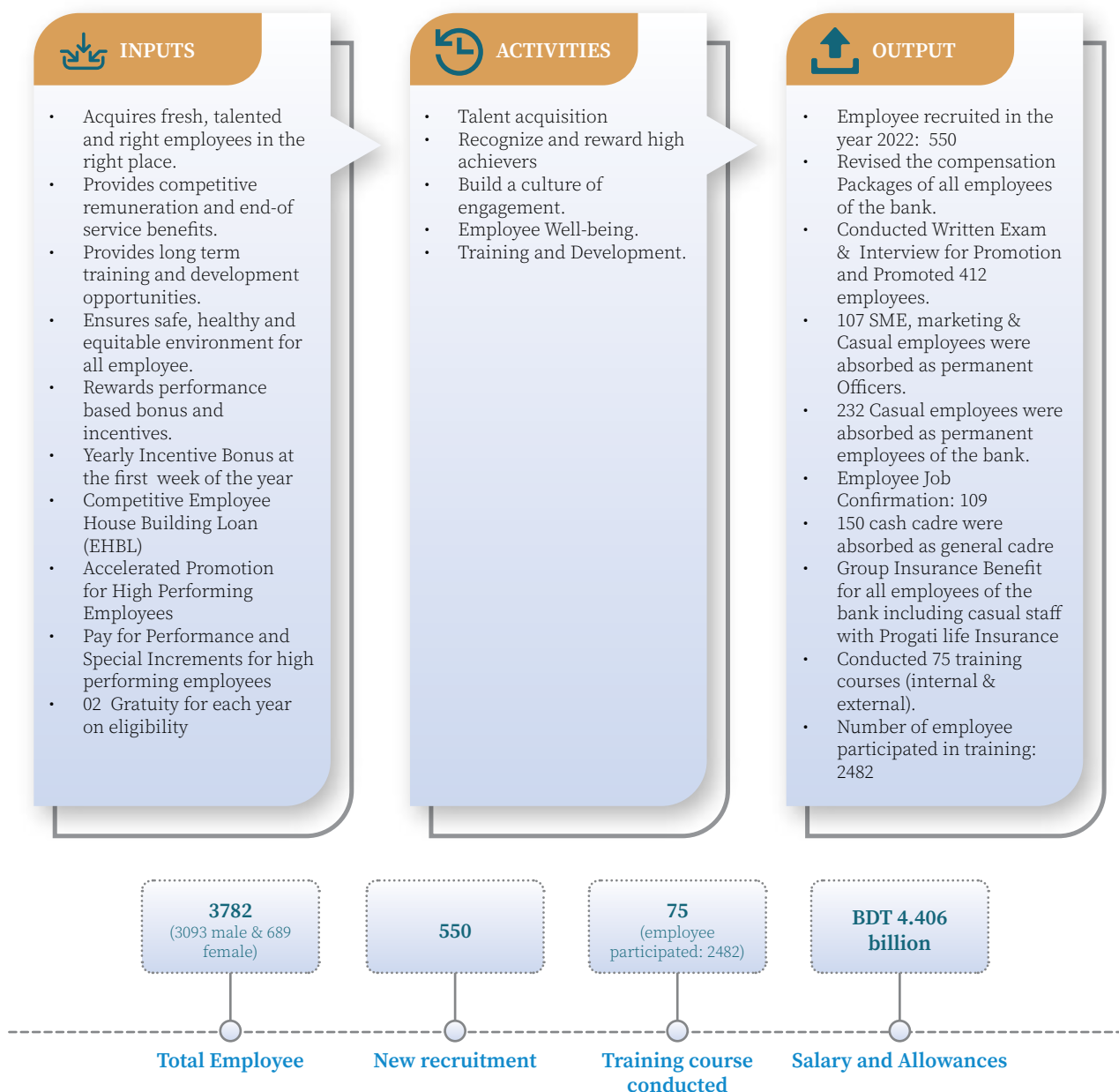
S= Shareholders; C=Customers; SS=Service Provides & Suppliers; CG=Colleagues; L= Local Communities; R=Regulators; O=Others

Challenges	Responses	Outlook
<ul style="list-style-type: none"> Low Spread Maintaining portfolio quality Providing satisfactory return to shareholders Highly Fragmented Market Maintaining sustainable growth and financial stability 	<ul style="list-style-type: none"> 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 16.75%. Invested in technology, process improvements and training to improve productivity 	<ul style="list-style-type: none"> 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. Bring in further improvements to the deposit mix.

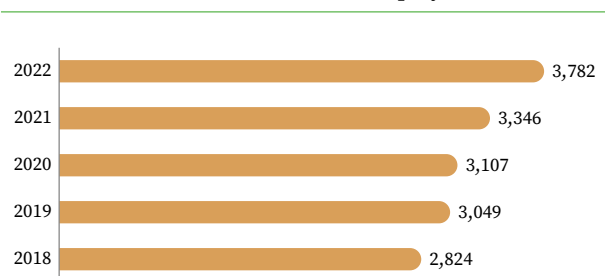
HUMAN CAPITAL

Jamuna Bank, 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.

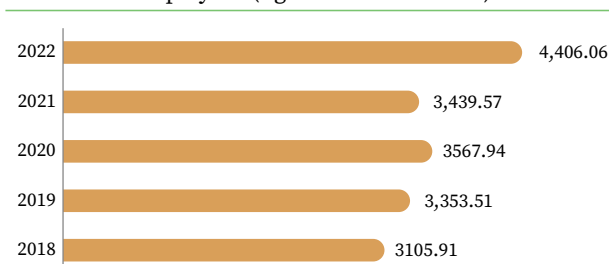
Linkage of SDGs with capital outcomes



Year wise Number of employees



Year wise salary and allowances paid to employees (figure in million BDT)



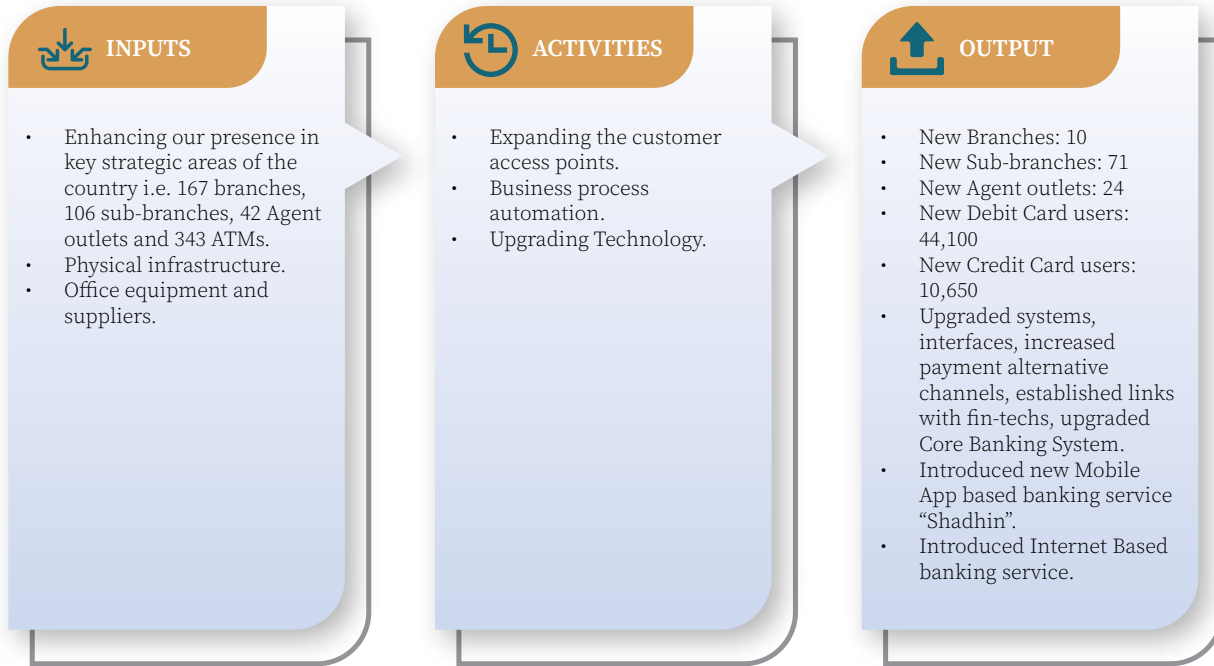
Challenges	Responses	Outlook
<ul style="list-style-type: none"> Retaining experienced and skilled employees. Developing human resources towards company's vision & growth. Maintaining productivity and efficiency. 	<ul style="list-style-type: none"> The bank's objective is to attract, retain, and motivate the best employees by offering a healthy, safe, and progressive working environment as well as a competitive remuneration package. The bank appointed a part-time doctor and maintained a safe and stress-free working environment. 	<ul style="list-style-type: none"> Focus on developing a skilled and efficient human resource through appropriate training programs. Emphasize the further tuning of the fair performance evaluation system and the development of an effective reward system. Focus on individual career plans for the development of the right person for the right position.



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.

Linkage of SDGs with capital outcomes



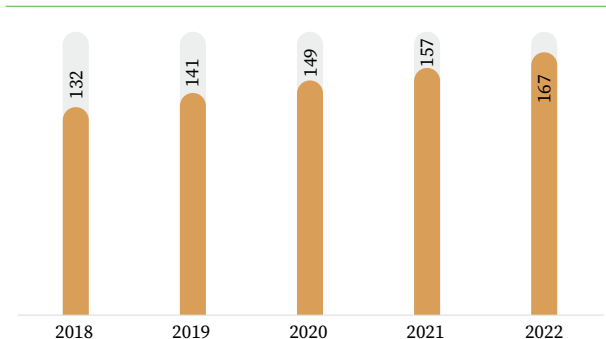
Material Aspects	Matters for Stakeholders	Highlights
Accessibility network. i.e branches, sub-branches, speed centers, ATMs	S, C, CG, L	Jamuna Bank offers both conventional and Islamic banking through designated 167 branches, 106 sub-branches, 42 Agent outlets along with 343 ATMs across the Country.
IT network and IT infrastructure	S, L, CG, R	All Bank's branches are fully automated and under online operation along with several services. We are providing a broad line of services to our valued clients.
Economies of scale	S, CG	By investing in manufactured capital, we are increasing our economies of scale, in the context of producing banking services – such as business loans, auto loans, and checking accounts at lower cost.

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

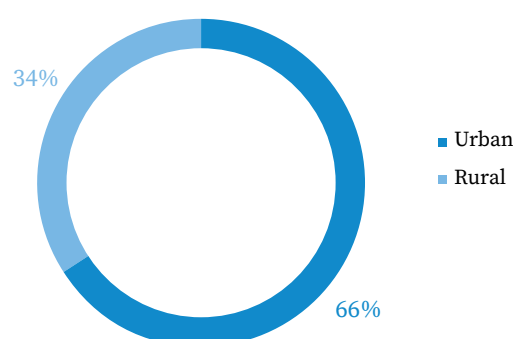
Accessibility network:

Currently, Jamuna Bank offers both conventional and Islamic banking through designated 167 branches, 106 sub-branches, 42 Agent outlets along with 343 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>).

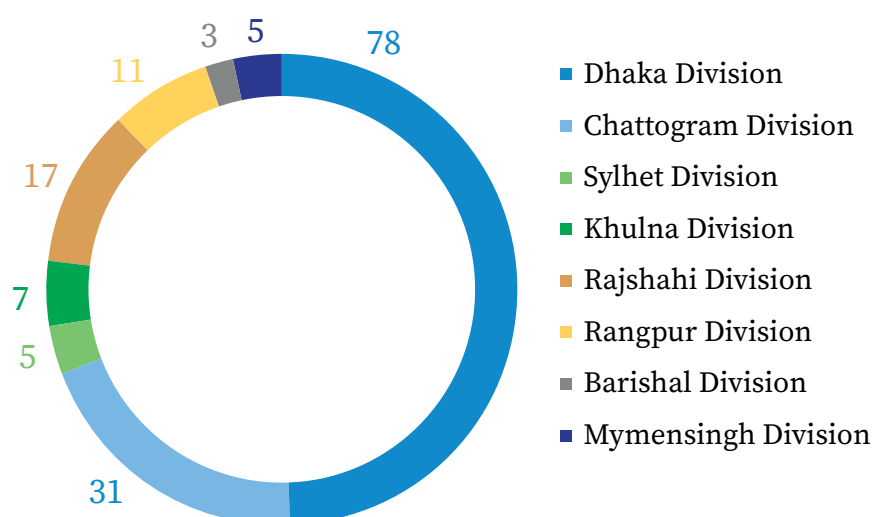
Distribution Network



% of Urban & Rural Branches



Division wise concentration of Branches 2021



Challenges	Responses	Way forward
<ul style="list-style-type: none"> Increasing infrastructure facility to support growth. Careful management of operation to address and protect the customer need. 	<ul style="list-style-type: none"> Stay updated to adapt to changes and overcome the challenges. Spreading the geographical boundaries through opening more channels. Developing the technological requirements 	<ul style="list-style-type: none"> Focus on further strengthening the presence in digital medias. Invest in technology to improve productivity and service delivery. Increase customer engagement through digital platforms.

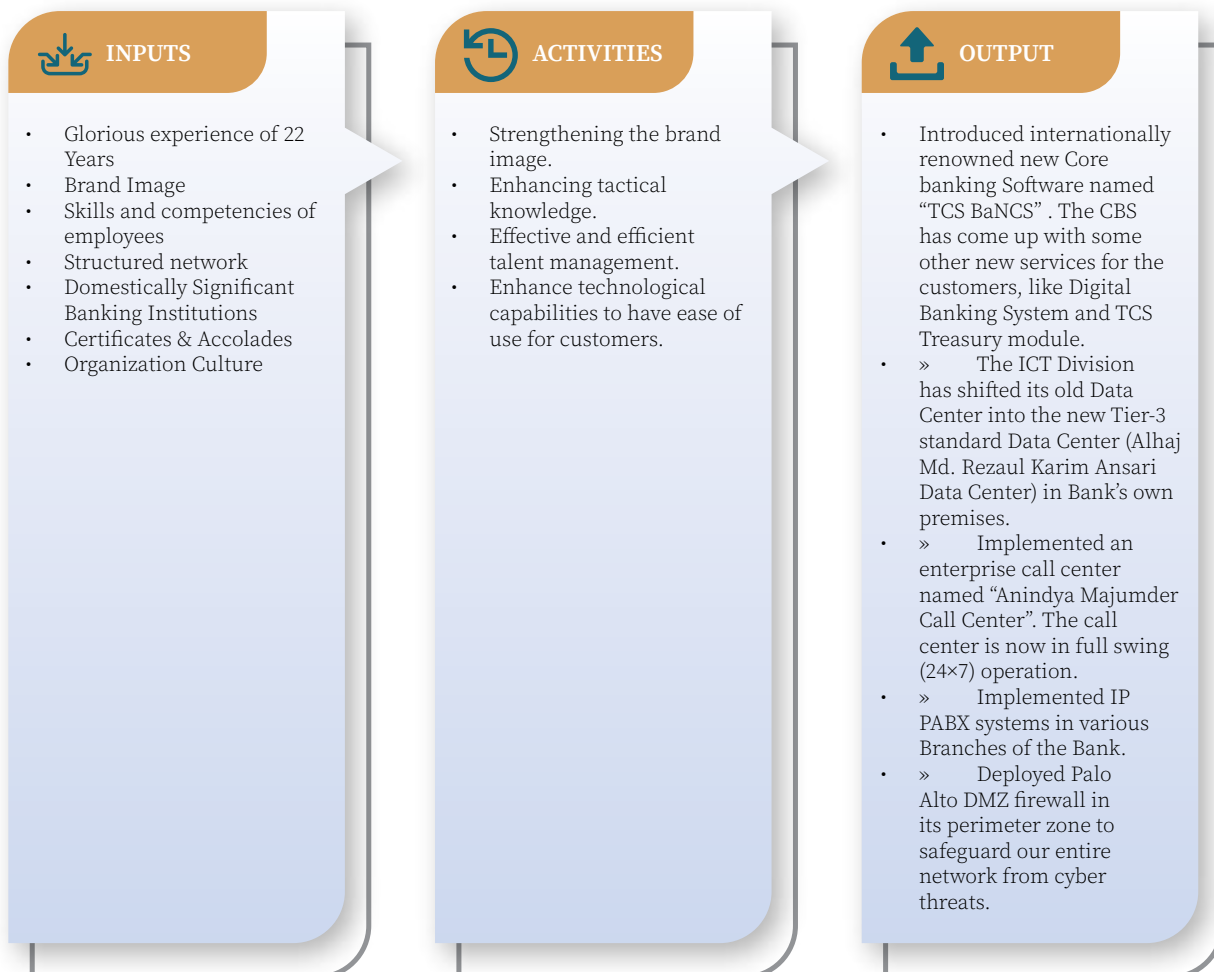


Inauguration ceremony of Banasree Branch

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.

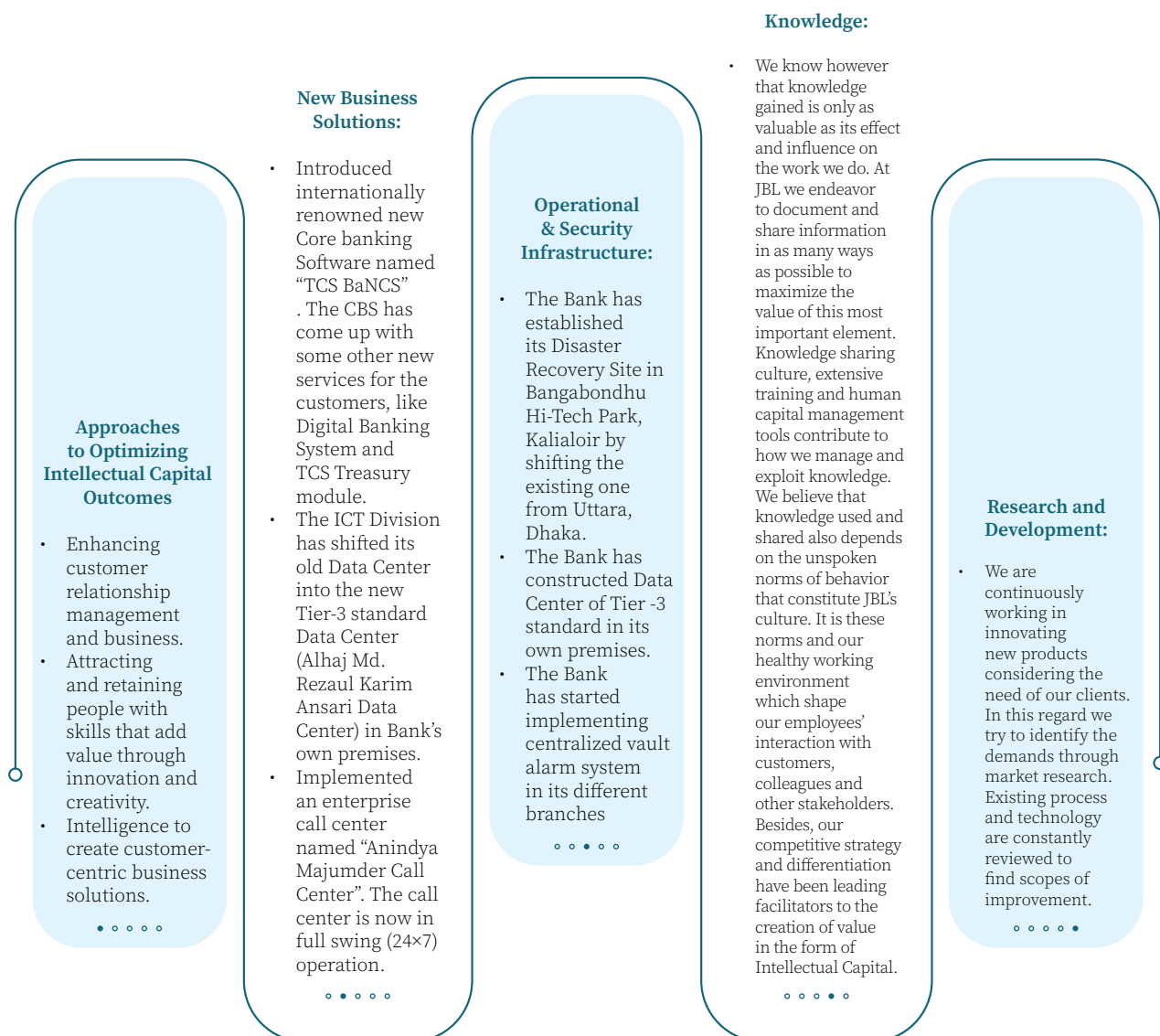
Linkage of SDGs with capital outcomes



At Jamuna Bank this capital is enhanced through the value created by organizational intangibles. We are committed to learning and service excellence. During our glorious 21 years of journey, we have collaborated with employees to build a massive pool of expertise and experience which is a key component of JBL's intellectual capital. This pool of knowledge consists of specialized expertise in business field, and in capital management and risk management.

Material Aspects	Matters for Stakeholders	Highlights
Continuous improvement in processes	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.
Strengthening the knowledge base	S, C, CG	During our glorious 22 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



Challenges	Responses	Way forward
<ul style="list-style-type: none"> Information security threat Retention of skilled employees Maintaining brand value 	<ul style="list-style-type: none"> Enhancing tactical knowledge Effective and efficient talent management Enhance technological capabilities to have ease of use for customers Being cautious about customer privacy. 	<ul style="list-style-type: none"> Reinforce the bank's governance and risk management framework further to have greater controls and reputation. Make organizational changes to keep pace with the competitive market.

Jamuna Bank Limited Inaugurates the TIA-942 Standard Tier-3 Data Center

Jamuna Bank Limited has inaugurated the TIA-942 Standard Tier-3 data center to provide better services to its customers. Mr. Gazi Golam Ashria, Director of the Bank inaugurated Data Center at Jamuna Bank's corporate office in Gulshan. Honorable Directors and high officials of the Bank were also present at the inauguration program.



Jamuna Bank Limited inaugurates “Anindya Majumder Call Center”

Jamuna Bank inaugurated its Customer Experience Center by the name “Anindya Majumder Call Center” at MHB Bhaban, Honorable Directors and high officials of the Bank were also present at the inauguration program.

The Call center was named after the Late Sponsor of Bank, Anindya Majumder.

Inauguration of
Customer
Experience
Center

JAMUNA BANK



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. The bank has nurtured long-term and meaningful relationships with its customers and communities through comprehensive investment.

Linkage of SDGs with capital outcomes



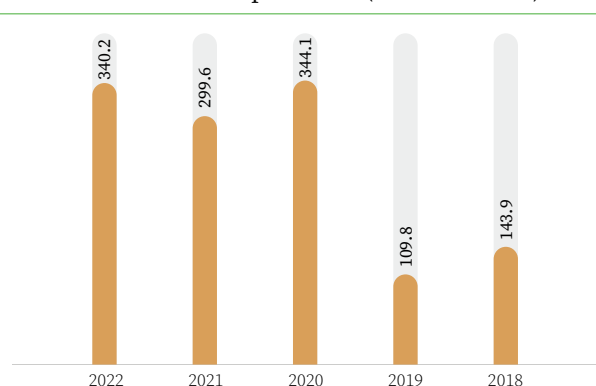
Material Aspects	Matters for Stakeholders	Highlights
Customer Service Assurance	C, CG	Providing quality product/service that meets absolute needs of the customer.
Stakeholder identification and Engagement	S, C, SS, R, CG, L, O	We have formulated strategies that complement our business model with the 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 15 (fifteen) years, Jamuna Bank Foundation (JBF) went ahead with its unwavering commitment to improve lives of the underprivileged poor and destitute. It also provides support in the education, health and well-being, environmental management besides patronizing sports, art & culture, disaster management etc. to ensure economic development of the Country. As a recognition, the Bank has been awarded the prestigious "Best CSR Bank" award in "The Annual Global Economics Awards" in the 2021 & 2022 consecutively.

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

Challenges	Responses	Way forward
<ul style="list-style-type: none"> Empowering shareholders Evolving customer needs Addressing the shareholder's needs 	<p>Education</p> <ul style="list-style-type: none"> Donated BDT 56.70 million to Education Sector 15,771 beneficiaries. 375 Students are enjoying Jamuna Bank Foundation's stipend facility. Jamuna Bank Foundation established Jamuna Foundation Nursing College. Jamuna Bank Institute of Information, Communication & Technology. 14 nos. Computer training center. Primary School for the slum dwellers. Jamuna Bank DP Primary School. PRODEEP Jamuna Bank Foundation Autism School 157 Holy Quran learning centre. <p>Healthcare</p> <ul style="list-style-type: none"> Organized 21 free medical camps in 2022 throughout the country. Patient treated 70,200. 6,428 people were selected for free eye operation. Organized 48 Free Mobile medical camps at different slum areas of Dhaka City in the year 2022. Patient treated 14,146. JBF Kidney Dialysis Centers (Shantinagor, Dhaka Unit, Laksham, Comilla Unit, and Rupgonj, Narayanganj unit) have provided 18,922+ dialysis services to kidney patients since inception. Newly Inaugurated JBF Diagnostic Center at Mohammadpur Dhaka JBF Dental Clinic at Mohammadpur Dhaka JBF Eye Hospital at Mohammadpur Dhaka JBF Physiotherapy Center at Mohakhali, Dhaka JBF Dialysis Center at Rupgonj, Narayanganj Organized 02 weeks long Free Plastic Surgery Camp for cleft lip, palate, and burn patients at Munshiganj General Hospital by specialized doctors from the Netherlands. Around 634 patients were treated free of cost and 250 patients were registered for plastic surgery. Organized Voluntary Blood Donation Programs at different times of the year. <p>Environment and Climate change mitigation & adaptation sector</p> <ul style="list-style-type: none"> Tree plantation program. Deep Tube-well installation at Changerchor, Motlab, Chandpur. 	<ul style="list-style-type: none"> Enhance the customer experience through the adoption of the latest technologies and digitalization. Emphasize retail, SME, youth, and women entrepreneurs who serve underserved segments of society. Finance for CSR and other sectors in order to achieve the Sustainable Development Goals (SDGs). Focus on driving financial literacy and customer education in a continued manner.

Challenges	Responses	Way forward
	<ul style="list-style-type: none"> Jamuna Bank Solar Village established at Kishoregonj District. A model village (Adarsha Gram) established at Singpara village under Thakurgaon district. <p>Disaster Management</p> <ul style="list-style-type: none"> Donated Tk.100 million to 'Prime Minister's Relief and Welfare Fund' for Flood Affected People Donated Tk.40 million to the Prime Minister's Ashrayan Project-2 aimed at providing houses to the underprivileged and homeless people across the country. Distributed 75,000 blankets to the PM's Relief and Welfare Fund. Besides, 84,029 blankets were also distributed among the distress people of the country. 	

Yearwise CSR Expenditure (in million BDT)



Last 5 (five) years CSR expenditure (figure in BDT million):

CSR Initiatives	Expenditure				
	2022	2021	2020	2019	2018
Education	56.70	40.60	15.10	16.42	12.00
Health	102.40	178.00	77.60	31.30	24.20
Environment and Climate change mitigation	28.10	54.60	182.00	39.76	87.1
Others	153.00	26.40	69.4	22.32	20.5
Total	340.20	299.60	344.10	109.8	143.8

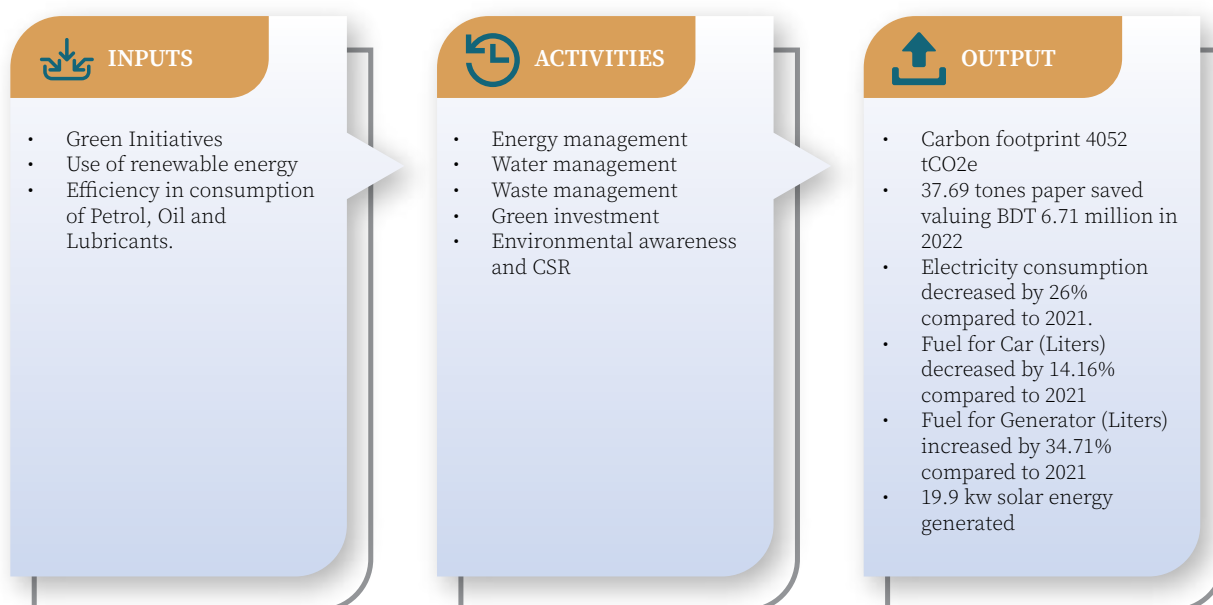


Distributed 75,000 blankets to the PM's Relief and Welfare Fund

NATURAL CAPITAL

Natural Capital consists of the natural resources utilized by the Bank in its value creation process, such as energy, water, and materials, as well as the healthy functioning of the ecological system. As a financial services provider, the bank's direct environmental impact is limited. Jamuna Bank tries to create a public awareness on the preservation of natural capital, reduction of wastage and keep the environment free from pollution through its operational activities and by publishing Sustainability Report which conveys a unique message to our stakeholders each year.

Linkage of SDGs with capital outcomes



Material Aspects	Matters for Stakeholders	Highlights
Control Carbon footprint	S, C, O	We are reducing of external carbon emission through our finance and internal carbon footprint. We evaluate environmental and social factor, such as project impact on the environment & the community in the long run, prior to approving a loan
Green Banking	S, C, R, CG, O	Increased green banking portfolio
Environment Friendly Initiatives	L, O	Jamuna Bank takes regular initiatives to make positive impact to environment

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

Control Carbon footprint and Environment Friendly Initiatives:

We aspire to promote and support environmentally-sound businesses and technologies through our lending business. All the project applications are assessed for negative screening list on environment to ensure these projects are not amongst others:

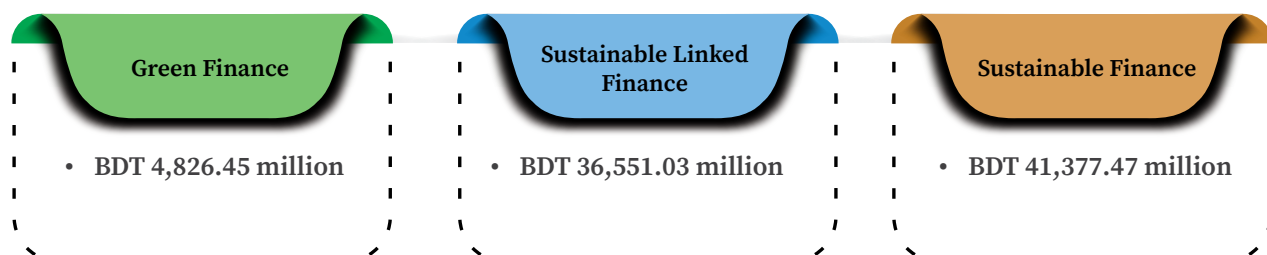
- Dealing in banned wildlife related products;
- Polluting industries unless the units have clearance from Department of Environment and have installed effluent treatment plants, and
- Setting up new units consuming/producing Ozone Depleting Substances (ODS) such as ChloroFluoro Carbon (CFC), Halons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

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

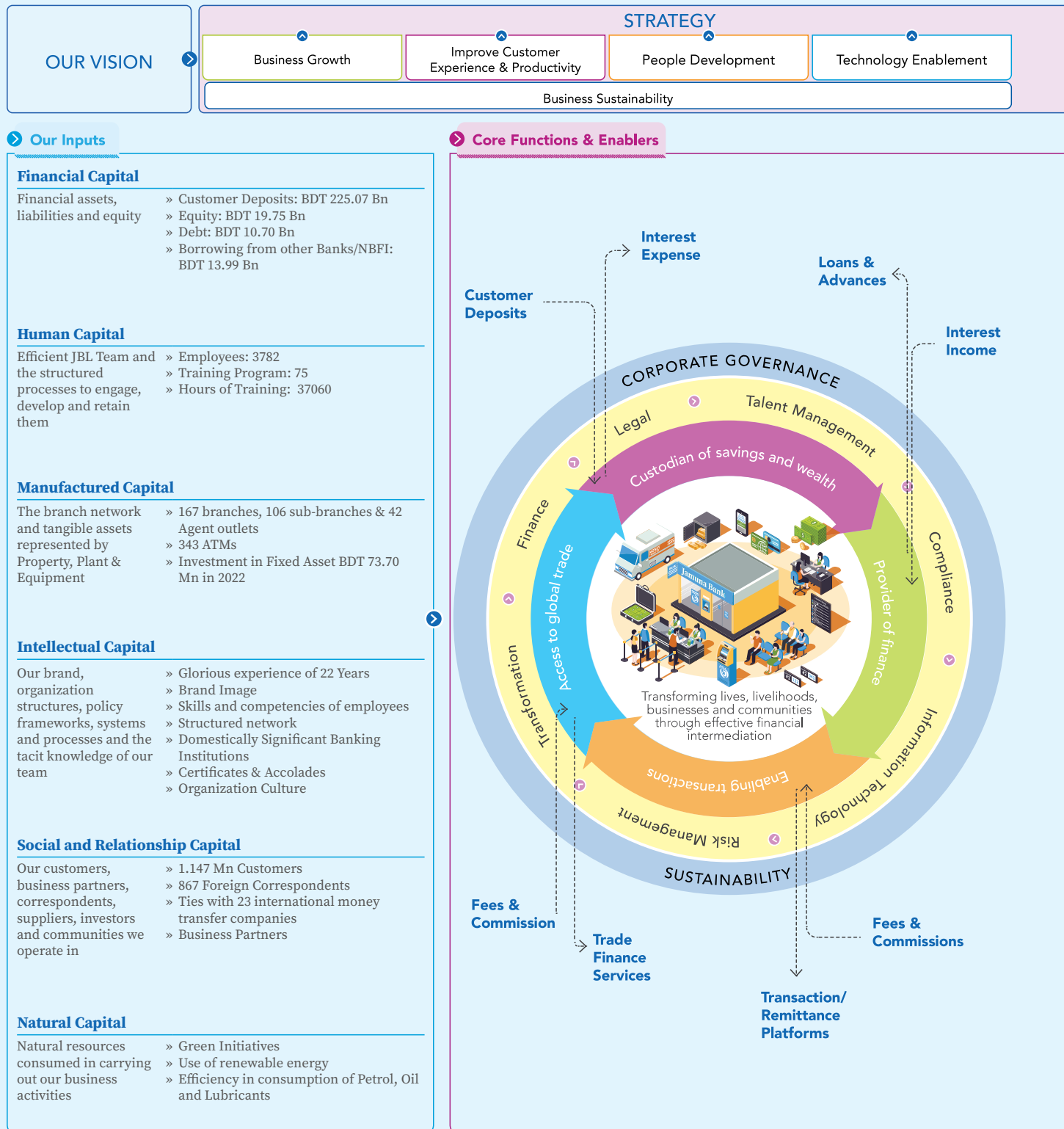
We have been actively funding projects in areas of clean technology, renewable energy, energy-efficiency and sustainable infrastructure. Climate change is a fundamental threat to development in our lifetime, with the potential to impact millions, threatening agricultural livelihoods, increasing the incidence of natural disasters and affecting water, energy, and food supplies.

Green Banking : The primary focus areas of our environmental management initiatives are energy efficiency, material resource efficiency, renewable energy .Since inception Jamuna Bank has adopted eco-friendly banking services as a way to lower carbon footprint. We strive to reduce environmental impacts incidental to our products and services through 'Green Banking' practices. Digitisation of products, services and processes is vital for both reducing environmental impacts and providing superior customer service by enhancing the safety, ease and convenience of banking. As part of our commitment to uphold green economy, Jamuna Bank Limited has signed a participation agreement with Bangladesh Bank under refinance scheme for lending in direct green finance products i.e. solar energy, bio- gas, effluent treatment plant brick field etc. For details please see our Sustainability Report.

Challenges	Responses	Way forward
<ul style="list-style-type: none"> Resource optimization to reduce energy wastage Maintain green and sustainable environment 	<ul style="list-style-type: none"> Introduced internet banking. Introduced new Mobile Banking App "Shadhin". Actively involved in green financing activities (Tk. 4,826.45 million). Organized 03 workshops on green banking to spread awareness. 	<ul style="list-style-type: none"> Paperless banking Minimization of resources consumption Green initiatives Environmental education



Our Business Model



VALUES

Outputs

BDT 180.49 Bn
Loans and Advances

BDT 225.07 Bn
Customer Deposits

BDT 76.39 Bn
Investments

BDT 9.34 Bn
Interest Paid

USD 2,074.79 Mn
Imports

USD 1,711.80 Mn
Exports

USD 465.35 Mn
Remittance

Outcomes

Financial Capital

- » ROE: 7.69%
- » NAV per share: BDT 26.36
- » Cash Dividend: BDT 1.75 per share & 8.50% Stock Dividend for the year 2022
- » Market Price: BDT 21.30

Human Capital

- » Employees: 3782
- » No. of Training & Development programmes: 75
- » Remuneration and benefits in 2022: BDT 4.406 billion
- » 107 SME, marketing & Casual employees and 232 support staffs were absorbed as permanent employees of the Bank.
- » Increased benefits for the employees, Career Advancements
- » Improved work life balance
- » Increased Employee Productivity

Manufactured Capital

- » New Branches: 10
- » New Sub-branches: 71
- » New Agent outlets: 24
- » New Debit Card users: 44,100
- » New Credit Card users: 10,650

Intellectual Capital

- » Brand value maintained
- » IT Investment: BDT 77.23 Million
- » Credit Rating: AA1 & ST-1
- » Tacit knowledge

Social and Relationship Capital

- » Strategic CSR Investment: BDT 340.20 million
- » +0.413 mn beneficiaries reached through CSR
- » +1.147 million customer base
- » Tax Paid: BDT 5,234.02 mn

Natural Capital

- » Carbon footprint 4052 tCO₂e
- » 37.69 tones paper saved valuing BDT 6.71 million in 2022
- » Electricity consumption decreased by 26% compared to 2021.
- » Fuel for Car (Liters) decreased by 14.16% compared to 2021
- » Fuel for Generator (Liters) increased by 34.71% compared to 2021
- » 19.9 kw solar energy generated

Stakeholders impacted

Financial Capital



Human Capital



Social & Relationship Capital



Intellectual Capital



Digital Capital



Manufactured Capital



Natural Capital





Management Discussion And Analysis

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.

Management Committees

(as on 31 December 2022)

Asset Liability Committee (ALCO)

Name	Designation
Mirza Elias Uddin Ahmed	Managing Director & CEO (Chairman of the Committee)
Md. Shahidul Islam	SEVP & Head of Corporate Banking Division
Md. Manjurul Ahsan Shah	EVP & Head of Retail Banking Division
Md. Mehedi Hasan	EVP & Head of Treasury Division (Member Secretary of the Committee)
Uttam Kumar Saha	SVP & Chief Financial Officer
Mohammad Shamsur Rahman	SVP & Head of International Division
Md. Shah Alam	SVP & Head of Risk Management Division
Md. Shariful Ahsan	SVP & Head of SME Division
Md. Asaduzzaman	SAVP & Head of Islami Banking Division
Mohammad Nazmul Hasan	SAVP & Head of Offshore Banking



From Left (sitting) : Md. Manjurul Ahsan Shah, Mirza Elias Uddin Ahmed, Md. Shahidul Islam and Md. Mehedi Hasan

From Left (Standing) : Md. Asaduzzaman, Md. Shah Alam, Mohammad Nazmul Hasan, Uttam Kumar Saha, Mohammad Shamsur Rahman and Md. Shariful Ahsan

Head Office Credit Review Committee (HOCRC)

Name	Designation
Mr. Md. Abdus Salam	Additional Managing Director
Md. Mukleshur Rahman	SEVP & Head of CAD
Md. Shahidul Islam	SEVP & Head of Corporate Banking Division
Md. Manjurul Ahsan Shah	EVP & Deputy Head of Corporate Banking Division
Md. Mehedi Hasan	EVP & Head of Treasury Division
Md. Prashanta Samir	SVP & Head of Credit Risk Management Division (CC)
Md. Abu Sayed Yousuf	VP & Deputy Head of Credit Risk Management Division (Member Secretary of the Committee)



From Left (sitting) : Shahidul Islam, Md. Abdus Salam, and Md. Mukleshur Rahman
From Left (Standing) : Prashanta Samir, Md. Manjurul Ahsan Shah, Md. Mehedi Hasan, and Md. Abu Sayed Yousuf

Executive Risk Management Committee

Name	Designation
Md. Mukleshur Rahman	SEVP & CRO (Chairman of the Committee)
Mohammed Aminul Islam Mintu	SEVP & Head of ICCD
Md. Mehedi Hasan	EVP & Head of Treasury Division
Syed Zahid Hossain	SVP & Head of ICT Division
Mohammad Shamsur Rahman	SVP & Head of International Division
Md. Abdus Sobhan	SVP & Head of Banking Operation Division
Uttam Kumar Saha	SVP & Chief Financial Officer
Md. Shah Alam	SVP & Head of Risk Management Division (Member Secretary of the Committee)
Md. Prashanta Samir	SVP & Head of Credit Risk Management Division (CC)
Md. Wajahat Anwar	VP & Head of Law and Recovery Division (CC)
Md. Abul Faisal Mannan	VP & Head of Human Resources Division
Sajia Afrin Atique	SAVP & Head of ML&TFPD



From Left (sitting) : Sajia Afrin Atique, Mohammed Aminul Islam Mintu, Md. Mukleshur Rahman and Md. Mehedi Hasan

From Left (Standing) : Md. Abdus Sobhan, Md. Prashanta Samir, Md. Shah Alam, Md. Wajahat Anwar, Syed Zahid Hossain, Md. Abul Faisal Mannan, Mohammad Shamsur Rahman, Uttam Kumar Saha

Supervisory Review Committee (SRC)

Name	Designation
Mirza Elias Uddin Ahmed	Managing Director & CEO
A. K. M. Atiqur Rahman	Deputy Managing Director
Md. Mukleshur Rahman	SEVP & CRO
Mohammed Aminul Islam Mintu	SEVP & Head of ICC
Md. Mehedi Hasan	EVP & Head of Treasury Division
Syed Zahid Hossain	SVP & Head of ICT Division
Mohammad Shamsur Rahman	SVP & Head of International Division
Md. Abdus Sobhan	SVP & Head of Banking Operation Division
Uttam Kumar Saha	SVP & Chief Financial Officer
Md. Shah Alam	SVP & Head of Risk Management Division (Member Secretary of the Committee)
Md. Prashanta Samir	SVP & Head of Credit Risk Management Division (CC)
Md. Wajahat Anwar	VP & Head of LRD (CC)
Abul Faisal Mannan	VP & Head of Human Resources Division
Sajia Afrin Atique	SAVP & Head of ML&TFPD



From Left (sitting) : A. K. M. Atiqur Rahman, Mirza Elias Uddin Ahmed, Md. Mukleshur Rahman and Mohammed Aminul Islam Mintu

From Left (Standing) : Md. Abdus Sobhan, Md. Prashanta Samir, Md. Shah Alam, Md. Wajahat Anwar, Syed Zahid Hossain, Sajia Afrin Atique, Uttam Kumar Saha, Md. Abul Faisal Mannan, Mohammad Shamsur Rahman and Md. Mehedi Hasan

Sustainable Finance Committee

Name	Designation
Md. Abdus Salam	Additional Managing Director (Chairman of the Committee)
A. K. M. Atiqur Rahman	Deputy Managing Director
Md. Mukleshur Rahman	SEVP & Head of CAD
Md. Shahidul Islam	SEVP & Head of Corporate Banking Division
Mohammed Aminul Islam Mintu	SEVP & Head of ICC
Md. Manjurul Ahsan Shah	EVP & Head of Retail Banking Division
Md. Mehedi Hasan	EVP & Head of Treasury Division
Syed Zahid Hossain	SVP & Head of ICT Division
Uttam Kumar Saha	SVP & Head of FAD and Chief Financial Officer
Mohammad Shamsur Rahman	SVP & Head of International Division
Md. Abdus Sobhan	SVP & Head of Banking Operation Division
Md. Shah Alam	SVP & Head of Risk Management Division
Md. Prashanta Samir	SVP & Head of CRM Division (CC) and SFU (Member Secretary of the Committee)
Adnan Mahmud Ashraf Uz-Zaman	VP & Head of Card Division
Md. Mohammad Saiful Malik	VP & Head of Monitoring Division
Abul Faisal Mannan	VP & Head of Human Resources Division
Md. Faruqur Rahman	SAVP & Head of General and Common Services Division
Md. Abu Salayh Mohammad Masouk	AVP & Head of Marketing & Development
Md. Sarwar Matin	Head of PR&BCD



Group-1

From Left (sitting) : Md. Shahidul Islam, Md. Abdus Salam, A. K. M. Atiqur Rahman and Md. Mukleshur Rahman

From Left (Standing) : Syed Zahid Hossain, Md. Mehedi Hasan, Md. Manjurul Ahsan Shah, Mohammed Aminul Islam Mintu, Mohammad Shamsur Rahman, and Uttam Kumar Saha



Group-2

From Left (sitting) : Md. Shah Alam, Md. Abdus Sobhan, Md. Prashanta Samir and Adnan Mahmud Ashraf Uz-Zaman

From Left (Standing) : Md. Sarwar Matin, Md. Abu Salayh Mohammad Masouk, Md. Mohammad Saiful Malik, Abul Faisal Mannan and Md. Faruqur Rahman

Comparative Analysis of Financial Performance

On the way to recovery from the COVID-19 pandemic depressions, Bangladesh economy during 2022 faced even more challenges due to the Russia-Ukraine war, which sparked massive inflation resulted price hike in energy, food and all other costs, currency depreciation against US dollar and a tightening money market. Followed by same, the banking sector in Bangladesh also encountered challenging economic environment with ongoing uncertainty and volatility in the global & local market. Besides, significant regulatory changes and increasing competition, there is more pressure on banking business & profitability growth.

During 2022, Bangladesh Bank set the LC margin to discourage the luxury item & non-essential products import with the aim to offset rising import costs and release the pressure on forex reserves. Besides, BB introduced uniform dollar-taka exchange rate for international trade to curb currency volatility. Also, refinancing schemes, stimulus packages and loan moratorium facilities were continued in different sectors to support businesses from the adverse economic shocks due to COVID-19 and Russia-Ukraine war. Furthermore, central bank adopted many other cautious and prudent measures to ensure overall macroeconomic stability in the country.

Despite many challenges, our bank has remained resilient and has continued to grow and deliver solid financial results. We remained steadfast in providing financial support and solutions to our customer for ensuring that they could able to tackle ongoing uncertainty and volatility in the global & local market and its resulting impact. In doing so, we also continued to prioritise capital and liquidity in order to keep funding accessible to customers, while ensuring sufficient provision buffers to address potential asset quality issues. We have followed Bangladesh Bank's instruction meticulously for maintaining provision and recognizing interest income. We have complied Bangladesh Bank's requirement of 1% additional special General provision-COVID 19 and extra 2% provision against clients enjoying Covid-19 facilities and maintained additional provision based on the qualitative judgment of Bangladesh Bank for absorbing any unforeseen shocks.

Thus, with our prudent stance, we managed to deliver a resilient performance in 2022.

Financial performance at a glance in 2022(solo)

BDT 12.82 billion Total Operating Income	BDT 2.99 billion Net Interest Income	BDT 5.92 billion Total Investment Income	BDT 1.58 billion Profit After Tax
BDT 282.64 billion Total Assets	BDT 180.49 billion Loans & Advances	BDT 225.07 billion Deposits	55.47% Cost-to-Income Ratio

Our accounting policies and estimation for preparation of financial statements

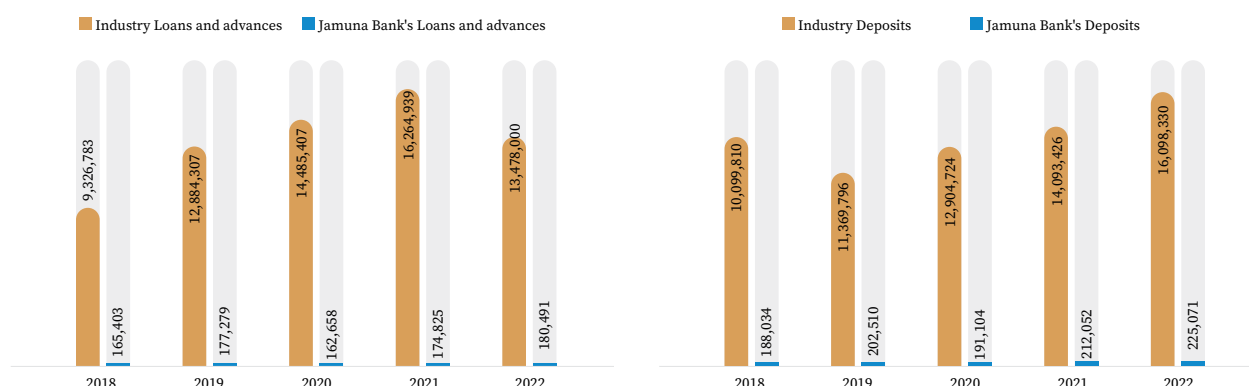
We adhere to the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh for our reporting framework, except for the circumstances where the local regulations differs and supersedes the standards.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

Financial and Economic Scenario of our Country and the Globe

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

Deposit & Advance Growth (Jamuna Bank Vs. Banking Industry)

figure BDT million



Business Budget Achievement

For any business, ensuring sustainable growth and achieving targeted profit is the ultimate objective. Like the previous year, we had to manage our profitability in 2022 from treasury business since banks core business i.e. deposit and advance growth was pretty lower. Moreover, treasury business gave us mileage to exceed our yearly profit target.

Budget Achievement in the year 2022

Deposit Actual: BDT 225.07 bn Budget: BDT 235.00 bn Achievement: 96%	Loans and advances Actual: BDT 180.49 bn Budget: BDT 205.00 bn Achievement: 88%	Investment Actual: BDT 76.39 bn Budget: BDT 80.00 bn Achievement: 95%	Import Actual: USD 2,074.79 mn Budget: USD 1,941.00 mn Achievement: 107%
Export Actual: USD 1,711.80 mn Budget: USD 1,373.00 mn Achievement: 125%	Remittance Actual: USD 465.35 mn Budget: USD 331.50 mn Achievement: 140%	Operating Profit Actual: BDT 5,739.10 mn Budget: BDT 9,000.00 mn Achievement: 64%	

Balance sheet parameters

Assets

Total assets increased by 7% to BDT 282,636.72 million on 31 December 2022 from BDT 264,321.51 million on 31 December, 2021.

(fig in million)

Particulars	2018	2019	2020	2021	2022	% change over 2021
Cash and Bank Balances	21,549.44	19,870.11	19,699.10	14,300.71	16,761.90	17.21%
Government Securities	27,707.35	35,299.27	46,525.71	62,383.96	70,474.12	12.97%
Other Securities	3,941.33	3,901.33	4,444.64	5,290.44	5,920.44	11.91%
Total Investment	31,648.68	39,200.61	50,970.35	67,674.40	76,394.56	12.89%
Corporate advances	123,406.3	130,234.8	125,167.1	124,067.58	128,315.16	3.42%
SME advances	23,832.30	25,736.51	21,531.89	22,510.41	21,981.87	-2.35%
Retail advances	8,354.80	9,917.8	8,683.00	10,517.80	11,506.10	9.40%
Agricultural and Micro advances	1,859.60	2,754.97	1,991.09	3,279.86	4,018.45	22.52%

Particulars	2018	2019	2020	2021	2022	% change over 2021
OBU, Credit Card and Others	7,949.80	8,634.95	5285.38	14,449.13	14,669.21	1.52%
Total Loans and Advances	165,402.85	177,278.78	162,658.43	174,824.78	180,490.79	3.24%
Fixed Assets	2,614.52	3,217.47	3,260.65	3,272.11	4,009.16	22.53%
Other Assets	3,802.72	3,361.50	4,945.17	4,249.51	4,980.30	17.20%
Total Assets	225,018.22	242,928.46	241,533.71	264,321.51	282,636.72	6.93%

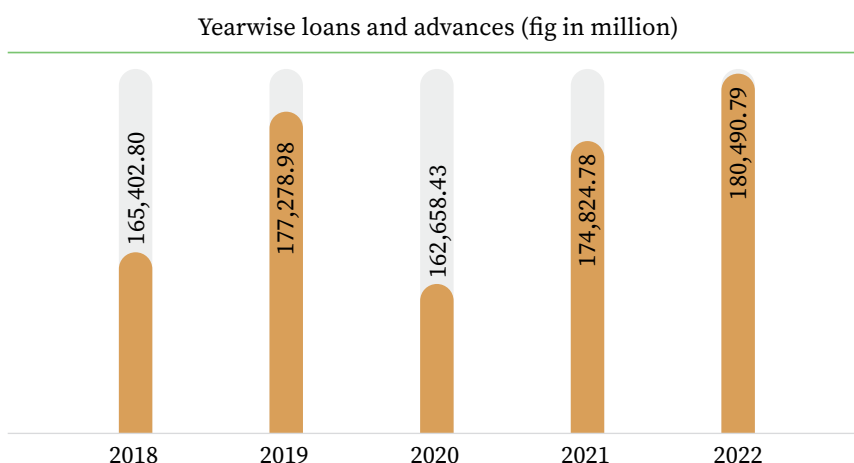
Previous year's figures are rearranged to conform presentation.

Loans and Advances/Investments

Change in the economy's behavior due to shift in demand supply arising from the after effects of Covid-19, war-struck international trade restrictions, global price escalation & suppressed interest rates have been some of the many challenges faced by the banking industry in 2022. This gap in demand and supply has impeded national economic growth to some extent and profitability of businesses. Government has continued various supportive policies to make the economy vibrant.

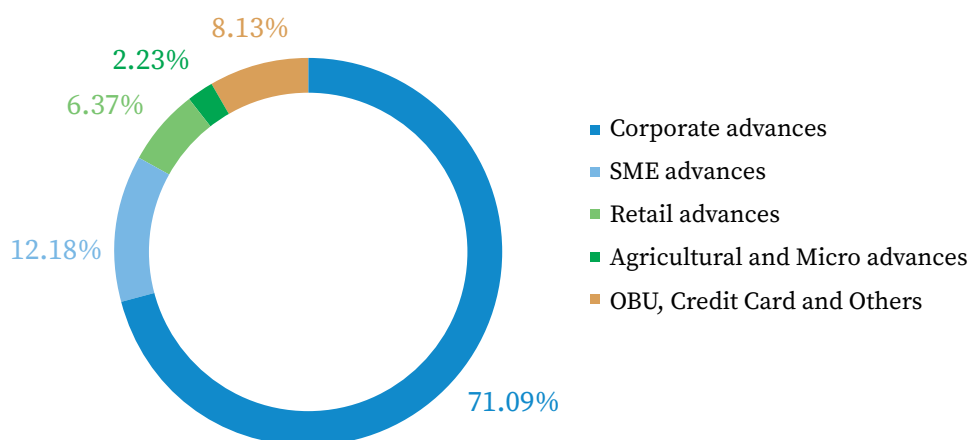
Jamuna Bank has always prioritized preservation and improvement of asset quality. Jamuna Bank was in regular efforts to explore different areas of credit operation and could maintain the credit portfolios of BDT 180,490.79 million in 2022 while it was BDT 174,824.78 million in 2021. It is a depiction that we value asset quality over quantity. It has become possible through capitalization of- i)Cross Selling Propositions, ii)Efficient NPL Management, iii)Careful On Boarding of New Borrower, iv)Far-sighted Treasury Management, v)Portfolio Diversification, vi)Realization of Invested Funds and Cautious Monitoring.

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



Our Corporate portfolio increased by increased 3.42%, SME portfolio reduced by 2.35%, Retail portfolio increased by 9.40%, Agricultural and Micro advances increased by 22.52% and OBU, Credit Card & Others portfolio increased by 1.52%. Total loans and advances have increased by 3.24%. 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 2022.

Segmentwise Loans and advances(%)

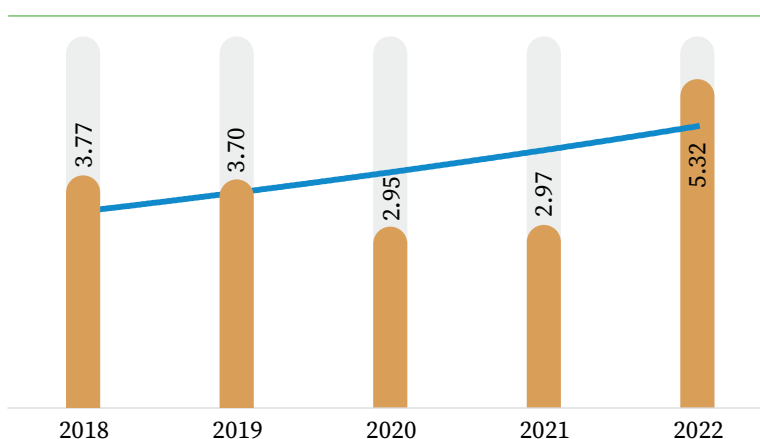


Non-Performing Loan (NPL) Management

Maintenance of quality assets is one of our core business. In this regard, Corporate, SME, Retail, Agri Loan Unit and Law & Recovery division at Jamuna Bank works in close collaboration with the branches to achieve the best results and outputs. There are two main reasons why financial loans default: either wilful misconduct on behalf of the borrower or actual customer factors such as business collapse, death, natural disasters, pandemics, etc. Law & Recovery Division (LRD) is aggressive and relentless in its pursuit of willful defaulters and deliberate malfeasants, but it is sensitive and responsive in addressing legitimate challenges as well. LRD brings delinquent accounts to the negotiation table, enhancing the possibilities of settlement. As the Bank manages and deals with public fund, it cannot wait for an unlimited period of time. In such a scenario, if the Bank's earnest negotiation efforts fail to produce a favorable outcome, the Bank has no alternative but to liquidate the mortgaged properties to repay the loan. Through the liquidation of collateral, LRD has strived to resolve long-pending accounts in the last three years. As part of its NPL management role, LRD plays a pivotal role in releasing classified/written-off funds to the bank, as well as releasing interest suspense and unpaid interest. LRD's persistent efforts over the years have enabled the bank to significantly lower its NPL ratio while also ensuring that any recoveries from classified or written-off accounts considerably enhance the bank's profits.

In the year 2022, NPL is increased compared to previous year. Some borrowers which availed deferment facility allowed by Bangladesh Bank due to Covid could not repay loan EMI/overdue after the facility was withdrawn due to loss in business and overall economic slowdown. These loans were ultimately classified on objective criteria. Besides, Bank had to classify some other loans on objective criteria as per Bangladesh Bank guidelines. This resulted in rise in NPL ratio of the Bank as on 31/12/22. Mentionable here that, bank kept sufficient provision against these loans as per BB circular. Management of the Bank has taken specific strategy to recover/regularize the loan accounts at the earliest.

Classified Loan Ratio



Investment

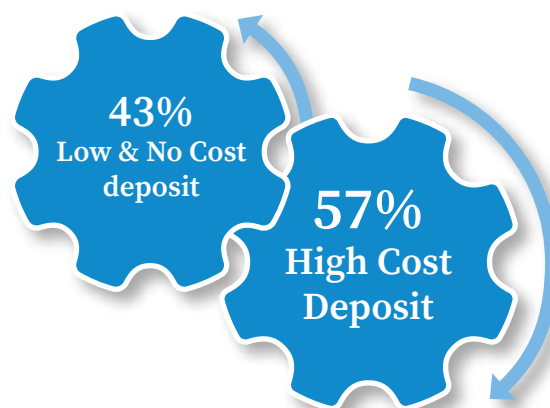
In the year, investment book of the Bank increased by 13% YoY to BDT 76,394.59 million in 2022 from BDT 67,674.40 million in 2021. The net increase in investment portfolio mainly came off from investment in government securities which amounted to BDT 62,383.96 million and increased by 34.08% YoY. Others investment also increased by 19.03%.

Figure in BDT million

Particulars	2018	2019	2020	2021	2022	Growth YoY
Shares and Bonds	3,941.33	3,901.33	4,444.64	5,290.44	5,920.44	11.91%
Government Securities	27,707.35	35,299.27	46,525.71	62,383.96	70,474.12	12.97%
Total	31,648.68	39,200.60	50,970.35	67,674.40	76,394.56	12.89%

Deposit Mix

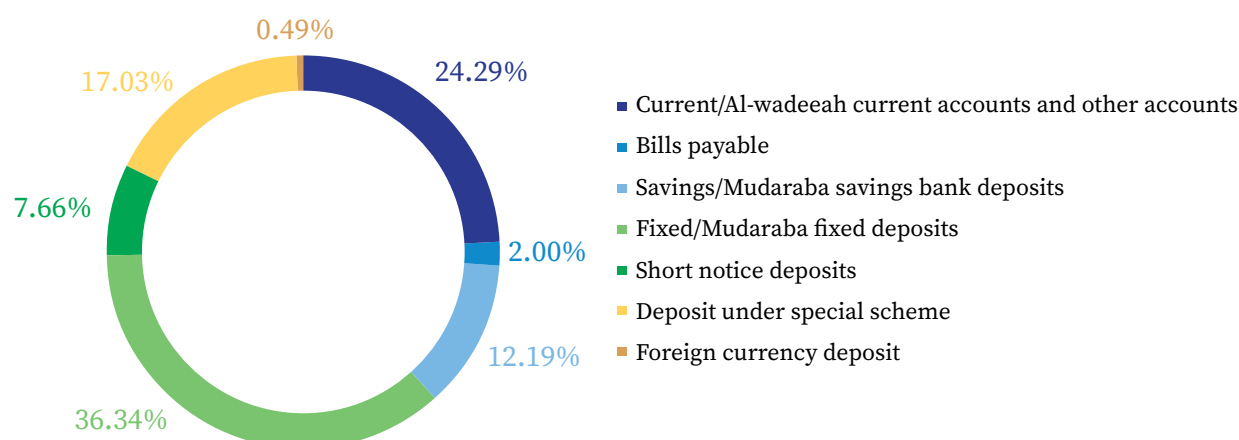
Deposit mix plays a very important role in deciding the profitability of a bank as income from loan & advance was declined due to lower margin. Therefore, one of the most significant strategies for our bank is to increase share of CASA in total deposits.



Particulars	2018	2019	2020	2021	2022	% change over 2021
Current/Al-wadeeah current accounts and other accounts	31,329.81	31,931.94	35,711.07	42,868.56	54,677.38	27.55%
Bills payable	6,372.37	7,920.86	5,229.25	4,966.83	4,509.73	-9.20%
Savings/Mudaraba savings bank deposits	16,214.94	18,218.47	21,948.75	24,804.44	27,436.34	10.61%
Fixed/Mudaraba fixed deposits	82,865.98	86,756.94	68,904.64	81,687.08	81,780.02	0.11%
Short notice deposits	8,887.55	11,163.54	11,325.90	12,478.32	17,245.05	38.20%
Deposit under special scheme	41,548.14	45,904.67	47,246.63	44,560.70	38,327.18	-13.99%
Foreign currency deposit	815.50	613.10	737.74	686.57	1,095.08	59.50%
Total	188,034.30	202,509.52	191,103.99	212,052.50	225,070.78	6.14%

Deposit ended at BDT 225,070.78 million in 2022 against BDT 212,052.50 million in 2021 and increased by 6.14% and accounting for 85.61% of the Total Liabilities. Short notice deposits increased by 38.20% to BDT 17,245.05 million, while Current Account deposits reported increase of 27.55% to BDT 54,677.38 million. Besides, Savings/Mudaraba savings bank deposits reported a strong growth of 10.61% to BDT 27,436.34 million.

Deposit mix



Borrowing

Particulars	2018	2019	2020	2021	2022	% change over 2021
Borrowings from other banks, financial institutions and agents	1,736.43	4,461.48	7047.73	8,598.04	13,994.45	62.76%

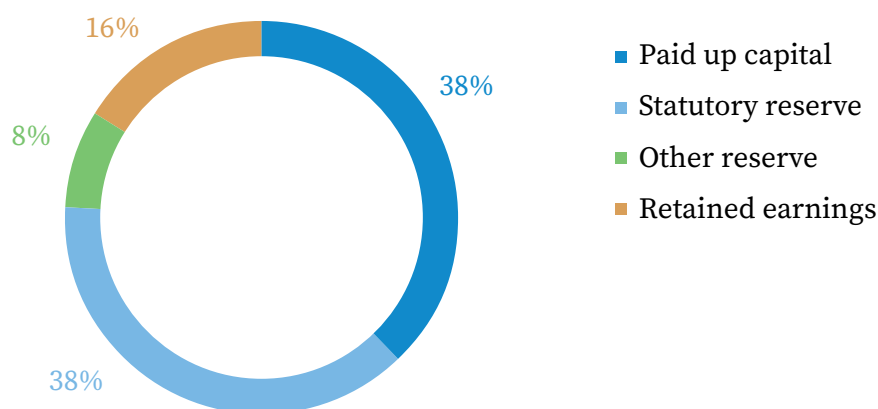
The total borrowings of the Bank increased by 62.76% from BDT 13,994.45 million in the year 2020 to BDT 8,598.04 million in the year 2021.

Equity

Particulars	2018	2019	2020	2021	2022	% change over 2021
Paid up capital	7,492.26	7,492.26	7,492.26	7,492.26	7,492.26	0.00%
Statutory reserve	5,441.00	6,396.99	7,267.05	7,492.26	7,492.26	0.00%
Other reserve	3,562.93	1,540.61	6,977.86	3,088.22	1,553.36	-49.70%
Retained earnings	1,577.31	1,730.73	2,407.53	3,296.59	3,210.87	-2.60%
Total Equity	18,073.50	17,160.59	24,144.71	21,369.33	19,748.74	-7.58%

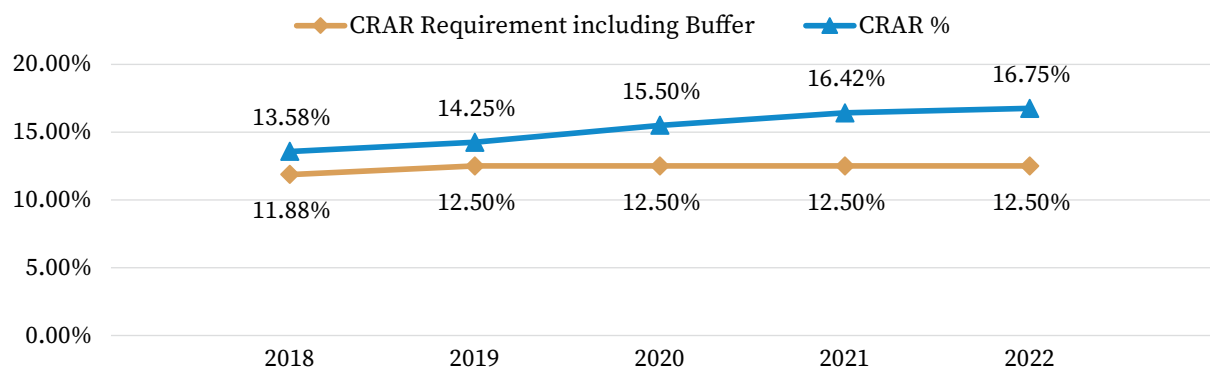
Equity decreased to BDT 19,748.74 million in 2022 from BDT 21,369.33 million in 2021, a decrease of 7.58% due to the combined impact of decrease in revaluation reserve on government securities.

Equity Composition



Capital Management

We ended the year 2022 with a strong capital base by maintaining Capital to Risk Weighted Ratio (CRAR) of 16.75%, whereas according to BASEL III road map, minimum requirements are 12.50%. In order to strengthen the banking sector, the Basel Committee on Banking Supervision (BCBS) released a global regulatory framework on the Basel-III capital accord in December 2010 by updating global capital and liquidity rules. It should be noted that the implementation of the Basel III capital accord began in January 2015 and already implemented since January 2020, according to the Bangladesh bank's roadmap. The agreement to implement minimum total capital plus Capital Conservation Buffer of 12.50 percent as opposed to the current 16.75 percent depicted as follows:

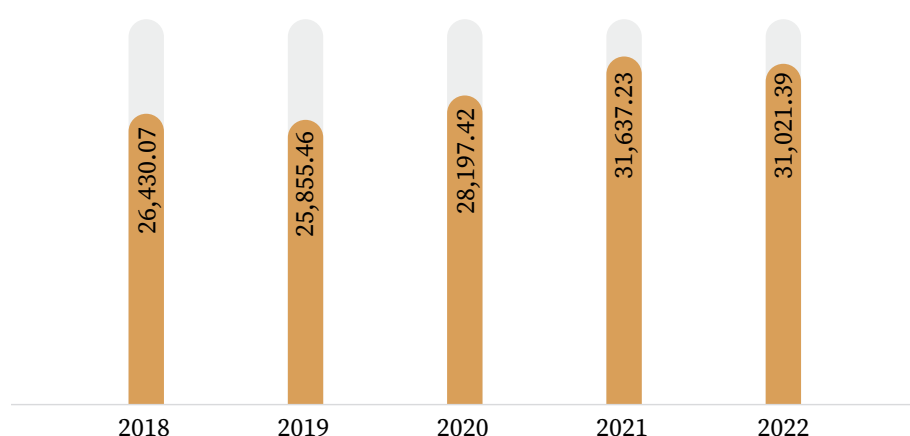


The Bank had a Capital of BDT **31,021.39** million comprising Tier-1 capital of BDT **20,845.50** million and Tier-2 capital of BDT **10,175.87** million on solo basis as on December 31, 2022. The following table presents the details of capital as on December 31, 2022:

“Fig in BDT Million”

Particulars	Year 2022	Year 2021
Paid up Capital	7,492.26	7,492.26
Share Premium Account		
Statutory Reserve	7,492.26	7,492.26
Right Issue Subscription Money		
Retained Earnings	3,210.87	3,296.59
Dividend Equalization Fund		
Regulatory adjustments (Reciprocal crossholdings)	(39.46)	(43.07)
Sub-total	18,155.92	18,238.04
Additional Tier-1 Capital	4000.00	1950.00
Regulatory adjustments (Reciprocal crossholdings)	(1310.40)	
Total Additional Tier-1 Capital	2,689.60	1950.00
Total Tier I Capital (a)	20,845.52	20,188.04
General provision maintained against unclassified Loans & Advances and off-balance sheet exposures	5,276.11	4,969.19
Subordinated debt issued by the bank	5,100.00	6,700.00
Revaluation reserves		
Exchange Equalization Account		
Less: Regulatory adjustments (Reciprocal crossholdings)	(200.24)	(220.00)
Total Tier II Capital	10,175.87	11,449.19
Total Capital (Tier I + Tier II)	31,021.39	31,637.23

Year wise Capital Fund (Solo) (BDT million)



Key ratios

Particulars	2018	2019	2020	2021	2022
Basic earnings per share (BDT)	3.09	3.48	3.56	3.31	2.11
Net Asset Value per share (BDT)	24.12	22.90	32.23	28.52	26.36
Return on equity (%)	13.83%	14.80%	12.93%	10.88%	7.69%
Return on assets (after tax)	1.10%	1.11%	1.10%	0.98%	0.58%
Net interest margin on average earning assets	3.42%	3.78%	2.21%	1.54%	1.72%
Operating Profit per employee (BDT in million)	1.65	1.92	1.64	1.56	1.52
Credit-deposit ratio	84.59%	85.23%	82.64%	77.56%	77.41%

Income

In spite of the incipient challenges, Jamuna Bank delivered a good financial performance. Operating profit of the bank increased by BDT 16.87% over last year's and stood at BDT 12,822.34 million. Net Interest Income (NII) which contributed 23.29% of total operating income increased by 15.07% in 2022 compared to last year driven by several factors i.e. Increase the non-interest income in the form of commission and exchange gain, Investment Income etc. Non-interest income which contributed 76.71% increased by 16.87% and stood at BDT 9,836.28 million from BDT 8,376.08 million in the previous year.

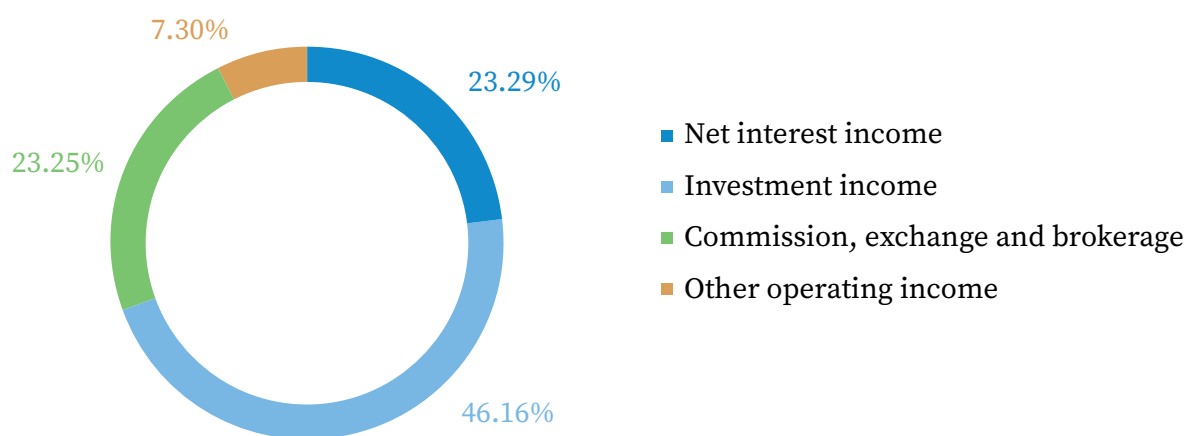
In the year 2022, Bank continued to focus on making investments in expanding branch network and other infrastructure required for supporting the existing and new businesses, thus operating expenses increased by 22.82%. Operating profit increased by 10.22% despite higher expenses due to increase in non-interest income

Total provision for loans & advances, and investments stood at BDT 2,430.39 million in 2022 against BDT 1,155.08 million in the previous year, an increase by 110.41%. We have complied Bangladesh Bank's requirement of 1% additional special General provision-COVID 19 and extra 2% provision against clients enjoying Covid-19 facilities and maintained additional provision based on the qualitative judgment of Bangladesh Bank for absorbing any unforeseen shocks. Thus, Bank's profit after tax (PAT) decreased by 36.15% in 2022 stood at BDT 1581.44 million from BDT 2476.88 million in the previous year. Earnings per share also decreased to BDT 2.11, from BDT 3.31 in 2021.

ROA and ROE have decreased in 2022 due to higher growth of average assets and decrease of PAT due to maintaining additional provision. Cost to income ratio has increased because operating expense and Operating Income for the year 2022 was gone up compared to the previous year. The Capital to risk weighted assets ratio (CRAR) has increased to 16.75% in 2022 from 16.42% in 2021. Following table presents some of the key financial ratios:

Particulars	Consolidated		% Change	Solo		% Change
	2022	2021		2022	2021	
Net Interest income (NII)	2,999.27	2,594.06	15.62%	2,986.06	2,594.97	15.07%
Non-interest income	9,894.95	8,457.35	17.00%	9,836.28	8,376.09	17.43%
Total Operating Income	12,894.22	11,051.41	16.67%	12,822.34	10,971.05	16.87%
Total Operating Expense	7,155.12	5,816.42	23.02%	7,113.03	5,791.35	22.82%
Operating Profit (Profit before provision & tax)	5,739.10	5,234.99	9.63%	5,709.32	5,179.70	10.22%
Total Provisions	2,444.54	1,163.94	110.02%	2,430.39	1,155.08	110.41%
Profit before tax for the year	3,294.56	4,071.05	-19.07%	3,278.93	4,024.62	-18.53%
Tax provision for the year	1,705.44	1,558.59	9.42%	1,697.48	1,547.74	9.67%
Profit after tax (PAT)	1,589.11	2,512.47	-36.75%	1,581.44	2,476.88	-36.15%
Earnings per share (EPS)	2.12	3.35	-36.72%	2.11	3.31	-36.25%

Revenue Composition

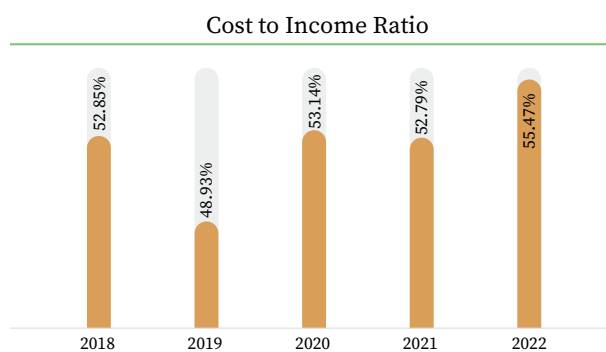
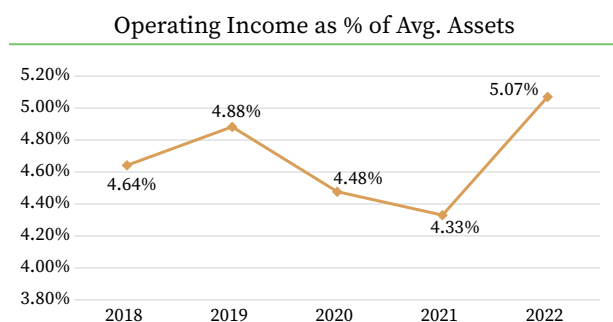


Operating expenses

Operating expenses rose 22.82% from BDT 5,791.35 million in the year 2021 to BDT 7,113.03 million in the year 2022 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	2018	2019	2020	2021	2022	% change over 2021
Salary and benefits	3,071.37	3,318.05	3,545.10	3,426.38	4,384.03	27.95%
Rent and utilities	1,040.78	1,072.43	1,053.37	1,055.38	1,178.08	11.70%
Depreciation	270.44	308.95	327.66	430.69	528.61	22.74%
Other operating expense	806.19	898.25	845.73	878.91	1,022.31	16.23%
Operating expense	5,188.77	5,597.68	5,771.86	5,791.35	7,113.03	22.82%
Cost: Income Ratio	52.85%	48.93%	53.14%	52.79%	55.47%	5.08%



Provisions for Loans, Advances and Investments

(fig in million)

Particulars	2018	2019	2020	2021	2022
Provision for loans and advances	1050.87	1,033.00	740.64	999.01	2,337.64
Provision for off balance sheet exposures	(52.03)	6.42	(82.09)	184.23	25.63
Others provision	3.00	4.09	116.18	10.25	64.38
Provision for diminution in value of investments	21.49	18.43	(36.23)	(38.41)	2.74
Provisions for Loans, Advances and Investments	1,023.33	1,061.94	738.50	1,155.08	2,430.39

Total provision for loans, advances and investments stood at BDT 2,337.64 million in 2022 against BDT 999.01 million in the previous year, increased by 134%. We have complied Bangladesh Bank's requirement of 1% additional special General provision-COVID 19 and extra 2% provision against clients enjoying Covid-19 facilities and maintained additional provision based on the qualitative judgment of Bangladesh Bank for absorbing any unforeseen shocks.

Business Review

Corporate Banking

The Banking Industry has witnessed an improvement phase as the economy recovered from pangs of the Covid-19 pandemic. Despite war-struck foreign exchange market that started to dry up towards the second half of 2022, the banking industry has efficiently managed banking business by streamlining business needs and prioritizing the need of the economy as a whole.

Notwithstanding all these, Jamuna Bank registered an increase in loans and advances of 3.24% in 2022 from that of the previous year. Moreover, the Bank has strengthened its asset over the year. This primarily came from asset proportionately distributed into different Manufacturing, Service and Trading industries. Moreover, the bank's balance sheet remains strong in an efficient manner and the Bank continues its journey to be one of the significant banks in Bangladesh.

Contribution of JBL:

Jamuna Bank has continued to offer innovative credit and investment products customized to cater to varying business needs of customers. The Bank recognizes that every customer is unique and so are their banking needs. Appropriate identification of customer's financing needs has been the first step towards setting the tone to future relationship banking. We have continued to support the national economy and stakeholders through our financing solutions in the field of trade, manufacturing, service, infrastructure and agriculture. Moreover, the Government-declared stimulus has been satisfactorily facilitated through the Bank. The Bank's Corporate Banking is not only focused on dominant industry sectors but also puts efforts towards exploring possible lending prospects in emerging industry sectors. At the same time, we put emphasis on structuring credit in usual manner to address the complex financing requirements of our customers.

Business Outlook

Change in the economy's behavior due to shift in demand supply arising from the aftereffects of Covid-19, war-struck international trade restrictions, global price escalation & suppressed interest rates have been some of the many challenges faced by the banking industry in 2022. This gap in demand and supply has impeded national economic growth to some extent and profitability of businesses.

KEY INFORMATION 2022

Total Loans & Advances
BDT 180.49 billion

Corporate Asset
BDT 128.32 billion
(71.09% of total asset)

Total Export
BDT 144.56 billion
(up by 27.22%)

Total Import
BDT 175.20 billion
(up by 6.76%)

Jamuna Bank has always prioritized preservation and improvement of asset quality. Hence, it has become extremely demanding, even opposing, to increase profitability. Despite these hurdles, we have increased asset our corporate asset portfolio by 3.42% in 2022 after a decrease in 2021 by 0.88%. It is a depiction that we value quality asset over quantity. It has become possible through capitalization of-

- Cross Selling Propositions,
- Efficient NPL Management,
- Careful On Boarding of New Borrower,
- Far-sighted Treasury Management,
- Portfolio Diversification,
- Realization of Invested Funds and Cautious Monitoring.

Corporate Banking functions are accomplished by highly skilled personnel combining youth and experience. The team is well equipped with analytical tools, capable of attending to details, possesses extensive knowledge of the market dynamics and complex financial processes that our customers deal with on a day-to-day basis. To enrich knowledge and enhance skill, the bank continuously

arranges different knowledge sharing and specially designed training programs for its executives and officers.

Asset

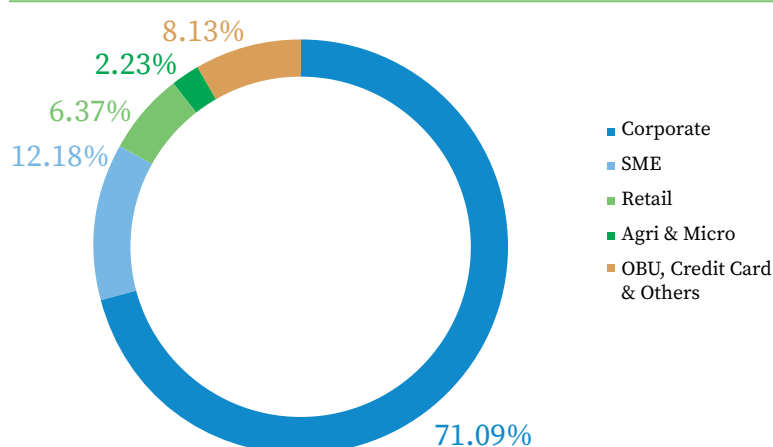
The bank ended the year 2022 with an impactful balance sheet where total corporate loan outstanding was Tk.128,315.16 million which is 71.09% of total loans and advances. Total loans and advances have increased by 3.42% as has profit. The major chunk of earnings of the Bank has stemmed from the corporate banking/lending

derivatives. Total loans and advances have increased by 3.24% whereas corporate loans have increased by 3.42%. Recovery from the pandemic-struck market was evident.. Depicted below is a segment-wise distribution of loans and advances of the Bank. A comparison of the bank's segment-wise asset composition for the last three years follows through where we see growth of Total Assets compared to pre-pandemic levels and consistency in maintenance of Corporate Assets.

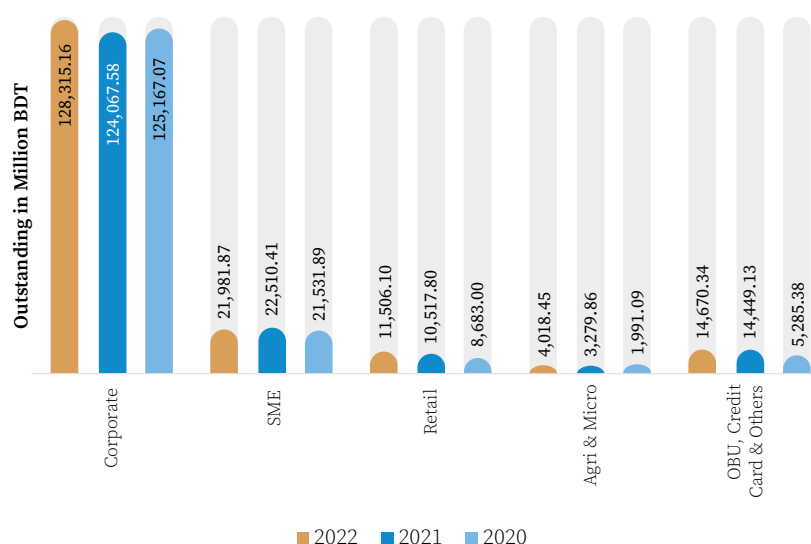
Customer Segment	Outstanding amount in million BDT	Percentage composition of total
Corporate	128,315.16	71.09%
SME	21,981.87	12.18%
Retail	11,506.10	6.37%
Agri & Micro	4,018.45	2.23%
OBU, Credit Card & Others	14,669.21	8.13%
Total:	180,490.79	100.00%

Customer Segment	Outstanding amount in million BDT on		
	31.12.2022	31.12.2021	31.12.2020
Corporate	128,315.16	124,067.58	125,167.07
SME	21,981.87	22,510.41	21,531.89
Retail	11,506.10	10,517.80	8,683.00
Agri & Micro	4,018.45	3,279.86	1,991.09
OBU, Credit Card & Others	14,669.21	14,449.13	5,285.38
Total:	180,490.79	174,824.78	162,658.44

Segmentwise Asset Composition



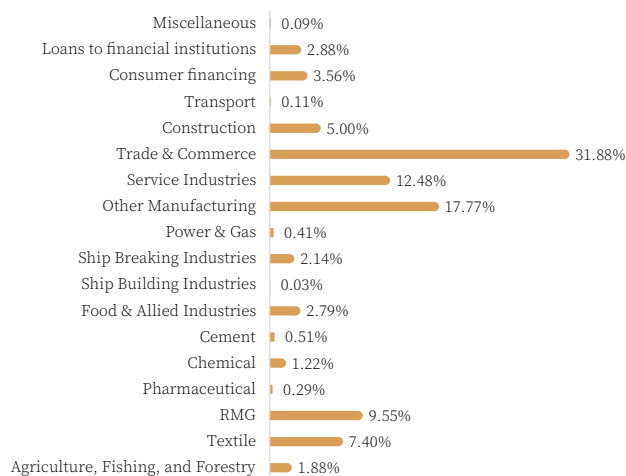
Yearwise Asset Distribution of the Bank



Jamuna Bank has always focused on a balanced blend of asset portfolio efficiently distributed across industries. The following table illustrates industry concentration of our asset portfolio. We have financed in different manufacturing industries including the likes of Textile, RMG, Pharmaceuticals, Chemical, Cement, Food & Allied, Ship-Building, Ship-Breaking, Power & Gas etc. constituting a chunk of 35.01% of total asset concentration. The next chunk of our asset concentration went into the local trading industry constituting 38.44% of total asset concentration.

SL.	Industry/Area	Outstanding (Million Taka)	Percentage
1	Agriculture, Fishing, and Forestry	4,018.45	2.23%
2	Textile	9,611.56	5.33%
3	RMG	11,228.16	6.22%
4	Pharmaceutical	594.90	0.33%
5	Chemical	422.52	0.23%
6	Cement	654.53	0.36%
7	Food & Allied Industries	6,685.30	3.70%
8	Ship Building Industries	103.96	0.06%
9	Ship Breaking Industries	502.25	0.28%
10	Power & Gas	965.17	0.53%
11	Other Manufacturing	32,419.05	17.96%
12	Service Industries	20,962.07	11.61%
13	Trade & Commerce	69,381.77	38.44%
14	Construction	10,094.13	5.59%
15	Transport	158.39	0.09%
16	Consumer financing	6,452.67	3.58%
17	Loans to financial institutions	6,120.58	3.39%
18	Miscellaneous	115.32	0.06%
Total*		180,490.79	100.00%

Sectorwise Asset Composition (%)

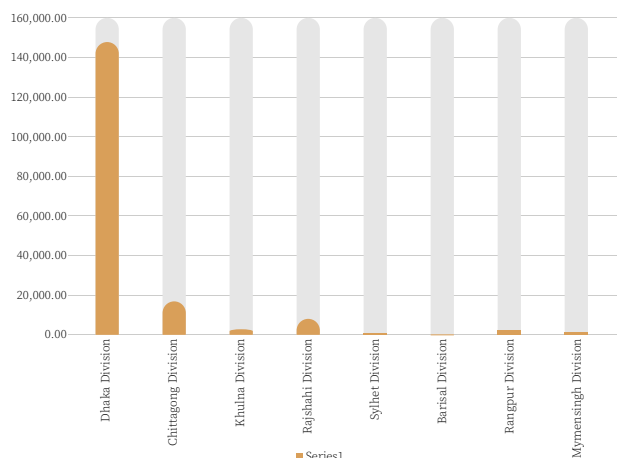


Geographic Distribution of Asset

Jamuna Bank's asset has always been densely concentrated into the Dhaka Division and somewhat dispersed to the Chittagong Division. Much like every year, the balance

sheet asset concentration of Dhaka Division has been 82.09% and that of Chittagong Division has been 9.18%. Rajshahi Division trailed third with concentration of 4.50%. Aside from this financing was also evident yet minimal in other divisions.

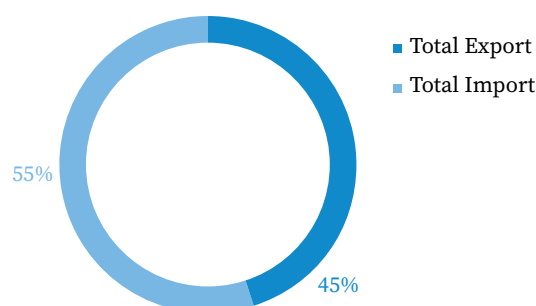
Sl. No.	Particulars	Loans in million Tk.	Percentage
1	Dhaka Division	148,168.96	82.09%
2	Chittagong Division	16,574.66	9.18%
3	Khulna Division	2,467.86	1.37%
4	Rajshahi Division	8,113.46	4.50%
5	Sylhet Division	953.00	0.53%
6	Barisal Division	414.76	0.23%
7	Rangpur Division	2,452.26	1.36%
8	Mymensingh Division	1,345.82	0.75%
Total		180,490.79	100.00%



Exports & Imports

Trade is one of the most important economic balance-maker for a Bank to contribute in. During the year 2022, with its export of Tk. 144,562.70 million, Jamuna Bank has upped its game by 27.22% compared to the year before. Imports have increased as well by 6.76% totaling Tk.175,200.80. Import growth in 2021 was rather 47.71%. In effect, imports have decreased in terms of quantity. The reported 6.76% growth stems from differences made by escalation of prices in the international market, increased freight cost, exchange rate fluctuation and so on. Enhancement of economic activities, facilitation of business and financial support for corporate client are significant roles Jamuna Bank has been playing through its Corporate Banking activities.

Proportion of Export and Import



Month wise Export / Import of the Corporate Banking Division during the year 2022 is as under:

Fig in million BDT

Month	Export	Monthly Composition	Growth compared to the same month last year	Import	Monthly Composition	Growth compared to the same month last year
January	12,616.90	8.73%	40.31%	19,823.90	11.31%	68.83%
February	12,146.20	8.40%	38.31%	16,747.20	9.56%	68.38%
March	13,316.00	9.21%	37.78%	17,892.80	10.21%	55.91%
April	11,899.20	8.23%	39.31%	14,667.30	8.37%	54.83%
May	9,466.00	6.55%	35.72%	11,997.60	6.85%	46.42%
June	14,782.30	10.23%	36.70%	18,651.40	10.65%	34.93%
July	11,153.00	7.71%	38.00%	10,481.00	5.98%	28.90%
August	13,263.40	9.17%	39.38%	16,496.50	9.42%	25.76%
September	12,549.00	8.68%	38.44%	17,731.00	10.12%	25.05%
October	11,118.80	7.69%	35.53%	11,025.20	6.29%	17.74%

Month	Export	Monthly Composition	Growth compared to the same month last year	Import	Monthly Composition	Growth compared to the same month last year
November	10,339.00	7.15%	31.30%	9,228.20	5.27%	10.93%
December	11,912.50	8.24%	27.22%	10,458.70	5.97%	6.76%
Total	144,562.70	100.00%		175,200.80	100.00%	

Success story of our Corporate Borrowers:

Fabrica Knit Composite Limited: Revamping through Manufacturing Plant Acquisition

Fabrica Knit Composite Limited is a 100% export oriented Knit Garment Factory established in 2008 as a Private Limited Company. The company started banking with Jamuna Bank in 2010. Mr. Mijanur Rahman, Managing Director of the company and his Spouse Ms. Tayeba Rahman, Director; purchased Fabrica Knit Composite Limited with all assets including land, factory building, machinery and liabilities (with us) in 2013 from the previous owners. After acquisition by the present owners, the company is doing very well. The company is in compliance with ACCORD and BSCI standards.



Not everything went smoothly for Fabrica during its course in business. Challenges presented themselves endangering the company's future. The original factory premises was 23400 sft in 2-storied building built in 1998 on 89.50 decimal land at Savar, Dhaka that failed in the Comprehensive Strength Test conducted by BUET in 2014. For this reason, the Management of the company decided to construct steel structured factory with all other modern amenities towards full compliance. Fabrica demolished the building and purchased more than 250 decimal lands in that area. They planned to construct several factories with ETP, Dyeing, and Washing facilities keeping in mind that the factory would be a Green Factory. But factory construction requires time. Consequently, decision was made to look for a ready factory for their immediate business expansion.



After attempts in rental, in 2019, the company purchased a factory through project finance from Jamuna Bank. Immediately afterwards, the total production line count jumped up from 35 to 60. At this point, Fabrica has expanded to 110 production lines by importing brand new machinery in their four different factories.



Now the company has enhanced its overall capacity of production with a Sewing capacity of: 59,800 pcs/day, Dyeing & finishing capacity of 23,000 kg/day and Knitting capacity of 6,000 kg/day.

Besides project finance, Jamuna Bank has been Fabrica's first line of finance in the company's working capital. Against Revenues of BDT.4787.07 million reported in 2021, Fabrica has fetched profit of BDT.279.71 million. Fabrica has been able to quadruple its profit compared to that in the previous year (2020). Jamuna Bank is proud to have partnered with Fabrica in its amazing journey into being profitable and earning foreign currency for the country.

Excellent Tiles Industries Limited: Quadrupled Output through Synergy in Production Line

Excellent Tiles Industries Ltd. is a concern of Halim Group. The company was established [in the year 2015] with an aim to manufacture tiles [wall, floor] to meet the increasing demand of tiles in the local market. Key person of the company is its Chairman Mr. Abdul Halim & his son Mr. Abdul Hakim, now Managing Director.

Alhaj Abdul Halim is also the chairman of renowned Halim Group and sponsor director of Shahjalal Islami Bank Ltd and Islami Insurance Bangladesh Limited, a Trustee member of South East University as well.

Abdul Hakim is the Managing Director of the company. He is also the director of renowned Halim Group. He has also been engaged as Director of Islami Insurance Bangladesh Limited and so many other social institutions like Halim Razia Charitable Foundation (HRCF) and South East University. It is also noted that Mr. Hakim is a general body member of the FBCCI & Chairman of standing committee of Local Government affair of FBCCI.



Halim Group has a ceramic factory for producing sanitaryware such as pan, commode, basin etc. namely Excellent Ceramic Industries Limited, which started its operation

in 2010. It is one of the reputed sanitaryware industries in Bangladesh. They have more than 150 dealers as well as distributors throughout the country & have a well experienced sales & marketing team, who achieved their sales/business target in every year. They have an explored ready market & established product distribution channel. They are running their sanitary business with significant sales turnover and profit margin for last 11 years with good market reputation, which has encouraged them to set-up a Tiles factory under the company named Excellent Tiles Industries Limited. The buyers/target group of Tiles & sanitaryware are almost same, which are helping them to run their Tiles business smoothly.

The demand for Tiles is in increasing trend in our country due to customer's preference. Ceramic industry comprises largely 03 (three) sub-sectors; 1) Sanitary ware 2) Table ware and 3) Tiles. Currently, there are about 20 (twenty) companies in operation in sanitary ware and table ware manufacturing and 30 (thirty) major companies in operation in tiles manufacturing.

Overall consumption of tiles is rapidly increasing. Just for an instance, production growth in last 10 years has been around 200%. Import of tiles is consistently in declining trend and use of local tiles is in increasing trend. Market share of local & foreign share is as follows:

Particulars	In percentage (%)
Local Share	83.79%
Foreign (import share)	16.31%

Source: Annual Report 2019-2020 of BCMEA (Bangladesh Ceramic Manufacturers & Exporters Association)



Excellent Tiles Industries Limited went into Commercial production in 2021 in full swing utilizing almost 100% of its production capacity with annual production capacity of 40,80,000 SQM. Jamuna Bank's project finance and working capital finance was instrumental in their production operations from head on. Presently, they are producing mostly wall tiles and occasionally floor tiles but they can't produce them in parallel. They have to stop production of wall tiles to produce floor tiles and vice versa.

They are currently enjoying @100% capacity utilization of their only line of production with annual production of 4080000 SQM (considering 340 working days). In 2022, Jamuna Bank financed their 2nd line of production which acts as a solution enabling them to produce floor tiles and wall tiles simultaneously.



The company has been doing rather well financially with the yearly profit in mid 2022 being Tk.16500.00 Lac. As soon as line 2 goes into production, the company is expected to be able to quadruple its output as their inability to run the wall tiles line and floor tiles line simultaneously acts as a bottleneck to production due to inefficiency arising from wastage of raw materials, transition time etc. As the company grows to see better future, Jamuna Bank awaits proud to grow with Excellent Tiles Industries Limited as its sole financier.

Our SME Portfolio

Small & Medium Enterprises (SMEs) are treated as engines of growth and drivers of innovation for playing vital role in driving economic growth and generating employments. SMEs are playing pivotal role for the country's accelerated industrialization and economic growth, employment generation and poverty alleviation. Nearly 90% of country's enterprises are SMEs. Beyond these, there are promising Cottage and Micro enterprises too. Cottage, Micro, Small & Medium Enterprises are the building blocks of the fastest growing market in Bangladesh and most of this market is still untapped especially in rural areas that are contributing the economy silently having the capacity to do more. Only Small & Medium (SME) enterprises accounts for 25% of GDP of our country and contributing more than 30% employment of working population. But its significance extends far beyond their numeric contribution to our GDP & Employment. SMEs contribute to the economy not only by itself but also by its contribution as backward linkage industries of large industries. This sector is widely distributed all over the country which means developing CMSME sector will play a major role in bridging the urban-rural gap and contribute towards inclusive growth through ensuring financial inclusion.

Being a market oriented bank, Jamuna Bank Ltd senses well all potentials in market/economy. With its dedicated SME Banking Division, Jamuna Bank Ltd has been entertaining CMSME entrepreneurs with its wide variety of innovative and market oriented products since 2009. The SME Banking Division of Jamuna Bank comprises of experienced, dedicated and self motivated hard workers, who ensure smooth services to the CMSME clients all over the country through SME Business Units in Mega Cities (ie. Dhaka, Chattogram, Bogura, Khulna), 167 branches and 106 sub-branches of the Bank. Our SME team provide services to all branches of the bank especially rural branches those are mainly dependent on CMSME loans.

KEY INFORMATION 2022

Number of Client

8,318

SME Asset

BDT 21.98 billion

Women Entrepreneurs Loan
Disbursement

BDT 772.60 million

Engagement of women entrepreneur is increasing rapidly in economy of Bangladesh. Bangladesh Bank also undertook special strategies with low rate loan products to assist & motivate existing and new entrepreneurs to ensure their contribution in the development of national economy. Being financially & socially sensible financial institute, Jamuna Bank has come forward with special services to women entrepreneurs of our country. As a part of it, we established "Women Entrepreneurs Development Unit" at head office level, "WEDU Desk" in each branch & engaged focal officer to help women entrepreneur as advisor, partner, trainer whatever requires to be a successful entrepreneur.

Core Competencies

- Easy Loan Processing
- Fast approval processes
- Strong Branch Network
- Strong Credit Team

SME Products (Asset) bundle:

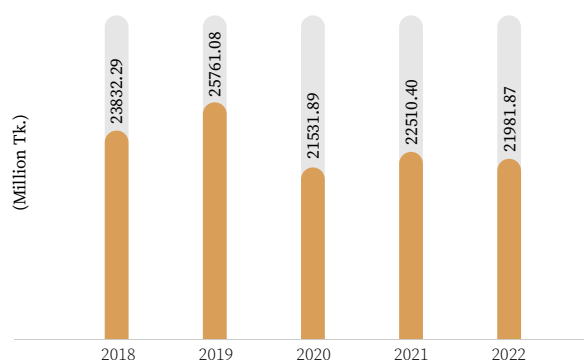
Existing Products	Newly Added Products
<ul style="list-style-type: none"> • Jamuna Swabolombi (Term Loan) • Jamuna Sommriddhi (Term Loan backed by 25% Cash Collateral) • Jamuna Chalanika [Composite of Term & CC (Hypo) Loan] • Jamuna Nari Uddogh (Special product for women entrepreneur) • Jamuna Shachhondo (Term Loan & SOD) • SOD (General) under SME (Over draft) • Jamuna Jantrik (Lease Finance) • Jamuna Bonik (LC & LTR) • Jamuna NGO Shohojogi (Term Loan to NGOs) • Jamuna Green (Funded & Non Funded Facility) • Bai-Muazzal for Jamuna Swabolombi (Term Investment) • Bai-Muzzal for Jamuna Sommriddhi (Term Investment) • Bai Muazzal Commercial (SME) (Continuous Investment) 	<ul style="list-style-type: none"> • Jamuna Distributor Finance • Jamuna Factoring • Jamuna Utshob • Jamuna Suchona • Jamuna Griho • Jamuna Bahon • Jamuna Kutir • Jamuna Swapno • Jamuna Payment Guarantee under SME

Spotlight on our Success in 2022:

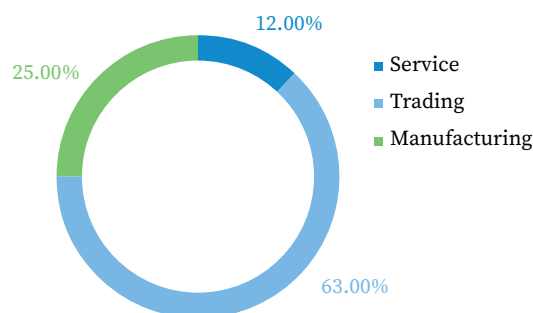
Introduction of 09 nos. new loan products:	Financial Achievements	Special Campaign	Disbursement of loans under special products
As part of regular innovation and intension to serve CMSME sector with supper-fitted products, we have added 09 nos. new loan products in our existing product bundle. Our 22 nos. market oriented products will be able to meet up any shorts of credit facility that any client may require.	Despite gloomy economic condition triggered by after effect of COVID-19 pandemic, we have achieved positive notions in several financial aspects. Loan outstanding, number of loan account, total gross revenue and recovery from written off loans have been increased by 8.12%, 14.38%, 9.22% and 29.18% respectively. To ensure expected growth of our SME Loan portfolio, we have also increased our Manpower by 10.79%.	To boost up SME Business through ensuring financial inclusion and bringing marginal people of our country under credit facility, Jamuna Bank declared November 2022 as Retail, SME & Agri Loan campaign month. Attractive rewards packages were declared for the top performers in procurement of business under Retail, SME & Agri Loan products during the campaign period. This campaign highly motivated every employee of our Bank. During this campaign month, SME Banking Division approved 563 nos. SME loan proposals amounting total Tk. 162.48 Crore	To boost up SME finance in Bangladesh, Bangladesh Bank has introduced several incentives packages/special schemes and set targets for commercials banks to disburse loans under that incentives packages/special schemes. SME Division of Jamuna Bank has given its utmost effort and secured satisfactory achievements in disbursement of loans under Credit Guarantee Scheme (CGS), Refinance Scheme for CMSME sector, Stimulus Package for COVID-19 under CMSME and SME Start Up Fund. Jamuna Bank SME Division is highly determined to entertain SMEs of our country with all special facilities introduced by Bangladesh Bank as well as its own market oriented credit facilities.

Financial Highlights of the year 2022:

Year end SME Asset Outstanding for the last five years



SME Asset Concentration as on 31.12.2022



Success stories of our SME Borrowers:

Success of our clients makes us to feel rewarded. Since inception of our SME Banking Division, we have created numerous successful entrepreneurs through our support with required finance and guidelines. We are happy to share two of such success stories which may motivate others too.

M/s. Safe Trading Corporation

M/s. Safe Trading Corporation is a proprietary concern of Mr. Md. Mostafa Kamal who is engaged in some ready to eat indigenous food items like Coconut Naru, Nimki, Papor, Papri etc. These products are very common in Bangladesh but the way he manufactures and distributes it to mass customer was really amazing. The client started this business with his limited capital and day by day demand of his goods started to increase exponentially. Despite considerable market demand, the client was struggling to grow due to scarcity of working capital. He approached to Jamuna Bank for working

capital loan. Jamuna Bank found prospect in his business and financed him as per requirement. The business started to grow with market reputation and got huge popularity in market as well as medias.

Mr. Md. Mostafa Kamal, proprietor of M/s. Safe Trading Corporation achieved award under **Best Micro Entrepreneur** category in **National SME Entrepreneur Award – 2022**, a prestigious award given by SME Foundation.



KAARUU

Kaaruu is a boutique house that manufactures fashionable three pieces, Sharee, Panjabi etc. Mrs. Jannatul Ferdous is the entrepreneur of this concern. From childhood, Jannatul had interest on fashion design and she used to design her own dress which was appreciated by others. In the year 2008, while she was a student of Post Graduation, she started to design three pieces and sharees at very limited scale as hobby and sell them through online platform. She got positive response from target market and peer group people. After completion of Post Graduation she started a job but didn't stop designing fashion wears. In the year 2013, she established her own factory with limited fund collected from friends and family members. In that stage, she faced tremendous challenges to survive as revenue was very limited in consideration of expenditure to maintain factory and procure raw materials. She had to close the factory in the year 2016 due to scarcity of working capital. One year later she managed some fund and started her factory again. Few days later, she left her job to concentrate fully on business. This time she moved to many Banks/FIs for working capital loan but couldn't manage as she had no collateral to offer against loan. Eventually she came to Jamuna Bank in 2018 for working capital loan. Jamuna Bank visited her project and approved working capital loan to her business concern. She got relief and wheel of production of her factory started to move. Now she is a successful entrepreneur with a factory in Dhaka, a showroom in Sylhet and numerous customer base in online platform.

She is a happy customer of Jamuna Bank and cordially admits support of Jamuna Bank against her success.



We are proud to be financing partner of such innovative business enterprises.

Our Retail Portfolio

In the year 2022 with post COVID volatile economy, JBL's Retail Banking Division continued to scale up its portfolio keeping business growth momentum focusing on purpose delivering on the strategy and increasing income. It grew sustainably driven by acquiring new customer, deepening of client relationship and cross-sell across various sales units. We concerted our efforts across client segments to enrich retail balance sheet through a 360 degree approach. As per directives of Honorable Chairman of the Board of Director of the Bank, November 2022 was declared as a retail business campaign month which was very successful. There was a great revival of secured loan from the campaign. Consequently, for the first time, Retail Banking Division has achieved the Chairman's Award for the year 2022. A snapshot of retail business of 2022 is provided below:

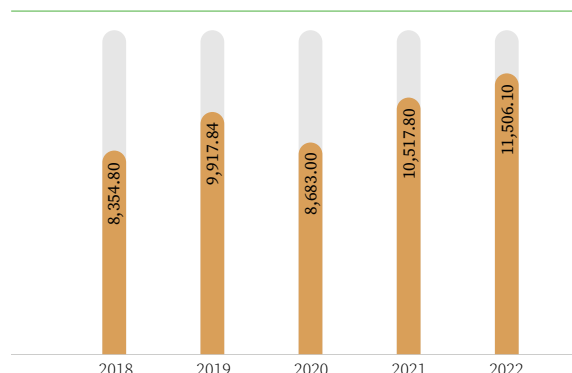
Particulars		Position -2021 (BDT Million)	Position -2022 (BDT Million)	Growth %
Retail Portfolio	Term Loan	4,520.50	5,183.40	14.66%
	SOD (Limit)	5,997.30	6,322.70	5.43%
	Total	10,517.80	11,506.10	9.40%

KEY INFORMATION 2022

% of Retail Loan Portfolio against
Total Loan
6.37%

Total Retail Portfolio
BDT 11.51 billion

Year-wise Retail Portfolio (BDT in Million)



The Bank's retail loan book grew by 9.40% in 2022 which is higher than the average growth of total loan portfolio of the bank. Beside this, Tk.323.50 Million sanctioned retail loans awaited for disbursement at the end of 31 December 2022. The secured loan segments like home loans and secured overdraft contributed to the growth more than 75% of the incremental retail exposure. The classified loan stands at 0.43% of Retail Portfolio as on 31st December, 2022 which is a benchmark in the market.

Products and services offered:

Jamuna Bank Limited currently offers the following assorted Retail Loan Products which are tailored for different consumer segments and for different purpose –

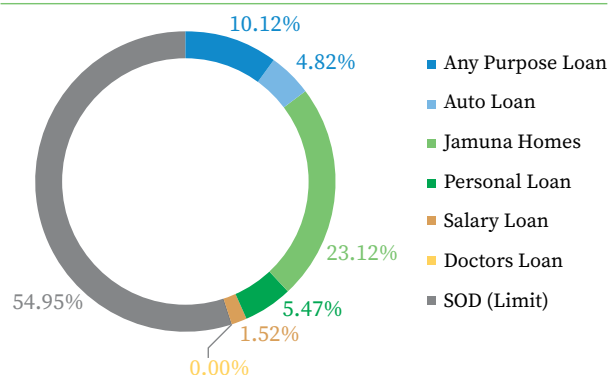
- Jamuna Homes
- Auto Loan
- Personal Loan
- Salary Loan
- Doctors' Loan
- Education Loan
- Any Purpose Loan
- Overseas Job Loan
- Motor Cycles Loan for Female Student
- Secured Over Draft (SOD)

JBL's Retail Banking Division also accommodates the need of its Employees for improving their lifestyles under different Retail Loan Products as well as schemes approved by the Honorable Board of Directors of the Bank.

Product Wise Loan Portfolio :

Sl. No.	Name of the Product	Outstanding Amount as on 31.12.2022 (BDT Million)
1	Any Purpose Loan	1,164.61
2	Auto Loan	554.22
3	Jamuna Homes	2,660.15
4	Personal Loan	629.51
5	Salary Loan	174.41
6	Doctors Loan	0.50
7	SOD (Limit)	6,322.70
Total		11,506.10

Proportion of total Retail Portfolio (%)



Our Commitment

- In short term - To be the preferred personal financial solution provider excelling in customer service delivery.
- In long term - To become one of the leading Banks in the country in terms of retail business



Our Concentration

- To ensure quick and easy disposal of loan application maintaining minimum lead time
- To increase customer satisfaction and maintain customer loyalty
- To serve mass people needs through innovation of new product
- To build a healthier strong retail credit portfolio of the Bank
- To explore and expand retails sales and marketing area
- To modernize and improve existing product features matching with current living standard
- To minimize the NPL percentage

Key priority in 2023:

- Deepen customer engagement by delivering personalized services and connected experiences.
- Increase efficiency, innovation and speed of delivery to unlock the colleague experience and deliver better customer outcomes.
- Grow market share by expanding delivery channels, focusing on diversity and inclusion of unbanked people.
- Prudently manage risk and meet regulatory expectations.
- Ensure additional revenue, quality asset, sustainable growth and reduce non-performing loan.

Our Agricultural and Rural Credit Portfolio

At present, agricultural credit has turned as an essential input in agricultural development. For ensuring more agricultural production, it requires huge capital investment for purchasing improved agricultural inputs. Bangladesh is a country which bears more population than its capacity. The arable land of Bangladesh is appearing by approximately 1% every year with 1.22% [source: BBS, 2022] increase of population per year. So, it is a great challenge for Bangladesh to ensure adequate food as opposed to growing population. In this situation we have only one option that is to increase agricultural production through intensive agriculture. Adoption of intensive agriculture requires huge capital investment but our poor and marginal farmers lack sufficient capital and Bank loan can provide them with required capital at a lower cost than the other available financing means. So, Banks can earn their regular profit by lending in this sector as well as discharging their societal role.

Starting Agricultural & Rural Credit in 2008, the Jamuna Bank Limited (JBL) has been continuing efforts to socio-economic development of the rural people of Bangladesh by providing short and easy term loans following area approach, and credit norms, policy and guidance of the Bangladesh Bank. The branches of the JBL provide adequate loan services with low interest without any other charges offering very flexible repayment schedule.

Our operating results confirm the relevance of the strategic decisions set out in our 2022 business development

We offer Agricultural and Rural Credits not only for our earning or comply the regulatory instructions, but we consider it as our responsibility towards the society for holistic development.

plan. At the same time, we continue to simplify our business. This includes fewer but better offerings and products that are fair and helpful to the farmers, our customers; and our own improvements in efficiency.

Our Value Proposition

The Agricultural Loan Unit not only acquires business but also formulates policies, strategies and provides necessary supports to the Branches to achieve the business target. Our operation is run by following principles:

Accessibility for all customers related with agri production and other businesses to simple, transparent and speedy services

KEY INFORMATION 2022

Number of Clients
45,997

Total Portfolio
BDT 4,018.94 million

Loan Disbursed
BDT 3,106.60 million
IN FY 2021-2022

Geographic and segment wise focused business strategy for portfolio growth and diversification

Relationship and product propositions tailored for different agri produces and segments

Emphases on agricultural and rural credit are given alike other business segments across the Bank and from policy levels

Earning is ensured through selection of good borrower and appropriate credit structure so that interest of the Bank is protected

Performance Summary

During the year 2021-22, the JBL has disbursed agricultural loan Tk. 3,106.60 million to 45,997 number of borrowers (64.43% women) of rural areas of the country mainly to eight sub sectors of agriculture where share of crop is the highest (57.86 %) followed by pisciculture (16.66%), livestock (9.79 %), others (5.23%), agricultural tools (4.64%), crop storage (2.80%), poverty alleviation (1.71%) and irrigation tools (1.31%). The disbursement was made through two channels - MFI linkage (96.86% loan) and bank own network (3.14%) to landless people, marginal & small farmers and sharecroppers. Although the reporting year was our fight to rebound from Covid-19 pandemic period, the bank has registered an increase of 1.27% disbursement than last year. As on December 31, 2022 in agricultural & rural credit sector the cumulative outstanding was Tk. 4,018.94 million only.

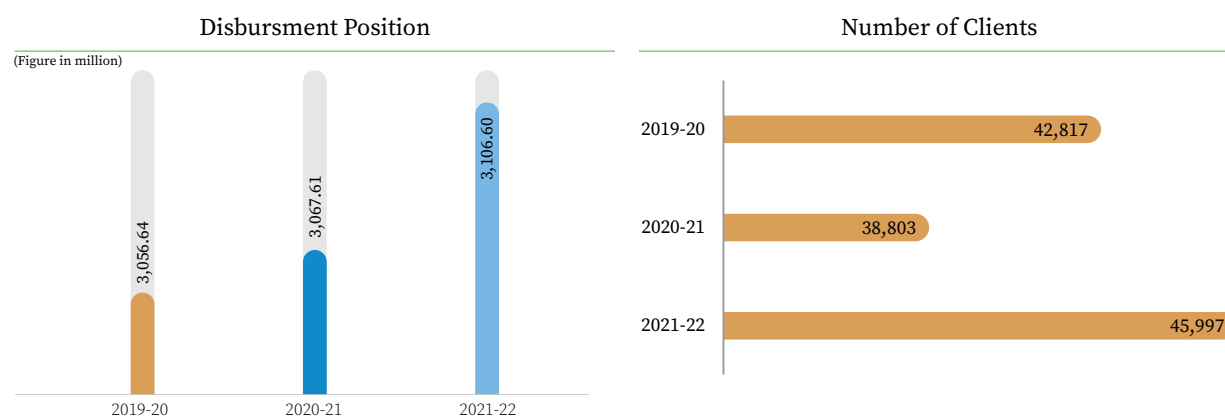


Table 1: Sector wise agricultural loan disbursed by JBL (based on FY)

(Taka in million)

Sector	Year 2020-21		Year 2021-22		Increase over last year (%)
	Tk.	As % of total	Tk.	As % of total	
Crop	1,848.07	60.24	1,797.68	57.86	-2.38
Livestock	329.84	10.75	303.98	9.79	-0.97
Pisciculture	272.79	8.89	517.60	16.66	7.77
Poverty alleviation	216.95	7.07	53.12	1.71	-5.36
Crop storage	149.44	4.87	86.99	2.80	-2.07
Irrigation tools	155.63	5.07	40.56	1.31	-3.76
Agricultural tools	46.52	1.52	144.07	4.64	3.12
Others	48.38	1.58	162.60	5.23	3.65
Total	3,067.61	100.00	3,106.60	100.00	1.27

Sector wise Agricultural & Rural Credit disbursed during the financial Year: 2021-2022

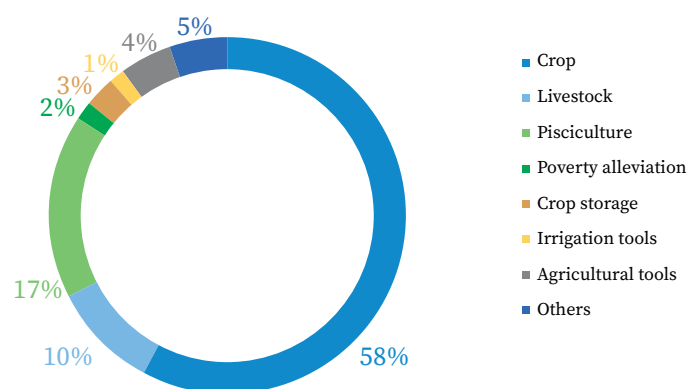


Table 2: Source and clients wise agricultural loan disbursement by JBL in 2021-22

Source	Borrowers in No.			Amount in million		
	Male	Female	Total	Male	Female	Total
Own network	248	74	322	83.30	14.30	97.60
MFI linkage	3619	42,056	46,073	518.03	2,490.97	3009.00
Total	3867	42,130	45,997	601.33	2,505.27	3106.60
As % of Total	8.41%	91.59%	100.00	19.36%	80.64%	100.00

Success Stories

Tapping into the Emerging Dairy and Beef Fattening Market

Mr. Md. Habibur Rahman is a successful entrepreneur of Milk Cow Rearing & Beef Fattening under Livestock Development Sector at Pirgacha, Rangpur District. He eagerly wanted to improve his condition so that he could better support his family & Society. He has established a Milk Cow Rearing & Beef Fattening farm in small scale in his house since 2000. The family members are inspiring him to enlarge the farm by selling milk in his locality as well as selling the beef fattening cows in locally. Unfortunately, he did not have enough startup capital to enrich his goal.

His fortunes changed on 20.02.2017 when he came to our Jamuna Bank, Pirgacha Branch and availed an agricultural loan of 8,00,000/- (Eight Lac only). With the help of the loan, he bought six cows along with two calves and four big bulls to running with existing cattle farm. He let his cattle's graze on the grass of his fields and bought other necessary food items for the cattle's with the money he earned from selling the milk. At the end of 2019, Mr. Rahman was able to sell Three of the bulls in his farm for 4,15,000/- (Four Lac Fifteen Thousand) only. He was able to make a significant profit by selling three existing bulls

& also purchase another three small size new bulls with his profits, changed his fortunes and paid back his loan to Jamuna Bank with ease.

After achieving the tremendous success in the Livestock Development Sector, Mr. Rahman again applied for Enhancement of agricultural loan from Tk. 8,00,000/- (Eight Lac) to Tk. 10,00,000/- (Ten Lac) only from Jamuna Bank, Pirgacha Branch in the date of 29.09.2020. Lastly, The Borrower, Md. Habibur Rahman, has been enjoying an agricultural loan of Tk. 12,00,000/- (Twelve Lac) only for the purpose of Milk Cow Rearing & Beef Fattening. Presently, he has a total of 15 (Fifteen) nos. of Milk Cow Rearing & Beef Fattening cattle in his farm. Mr. Rahman is still very grateful to our Jamuna Bank (Pirgacha Branch) for the support and guidance they provided in helping him to establish his farm. His success has also inspired other farmers in his locality and influenced them to become prospective customers of Jamuna Bank, Pirgacha Branch, Rangpur. Thus, Jamuna Bank, Pirgacha Branch has been playing a significant role in developing the socio economic status of the people in rural areas of Bangladesh.



Mr. Zilzalul Islam



“I Don’t Know What I Owe My Bank”

Mr. Zilzalalul Islam

Mr. Zilzalalul Islam, a small farmer of Bochagonj Thana under Dinajpur District, has been cultivating banana in his small piece of land since about 12 years. He gathered sufficient Knowledge and technology for producing banana. But he was struggling to maintain his family with limited income and improving his livelihood.

The Setabgonj Branch of Jamuna Bank found Mr. Zilzalalul Islam and encouraged him to take loan support from the branch. Being inspired, he has taken sufficient loan

supports (Nine times consecutively) under the agricultural and rural credit program of the bank.

Mr. Zilzalalul Islam has increased banana production, expanded areas of cultivation with the loan supports. By his increased income he runs his family comfortably and repays loan regularly. He has become a self-dependent successful farmer in his locality. Others farmers like him are being inspired by his success and coming forward to take loan facilities from the bank.

M/S. Ayesha Motsho & Dugdhho Khamer



Mr. Md. Zillur Rahman, the Proprietor of M/s Ayesha Motsho & Dugdhho Khamar, is a valued client of Jamuna Bank Limited, Manda Branch. He started fish cultivation in 2009 with leasing of 12 Bigha ponds and his business has been increasing day by day. In 2017, Jamuna Bank, Manda Branch has financed him and Jamuna Bank has been playing a significant role by providing loan and other supports. At present, he has taken rented 65 Bigha ponds for fish cultivation and cultivating of Rui, Katla and other carp type fishes. He is cultivating fishes successfully.

In 2017 he was financed a Loan of Tk.10.00 lac from JBL for fish cultivation and successfully utilized the fund. And



his pond areas were increased to 65 Bigha only after five years of starting. At present Mr. Zillur is utilizing a loan of Tk.16.00 lac from the branch and continuing sweet water fish cultivation.

Day by day Mr. Zillur has expanded his fish cultivation and marketed fish to different parts of the country including Dhaka and Bogura beyond his local area. Now, he is a renowned and popular fish cultivator in his locality. Many fish farmers are coming forward to this sector by the inspiration of his success.

Our Credit Risk Management Division

Jamuna Bank Limited has been maintaining a divergent credit portfolio through its country-wide network of 167 Branches covering important business centers of all divisions. To manage the Credit portfolio JBL has segregated its credit operations into various divisions namely Corporate Banking, Credit Risk Management, Credit Administration, Monitoring, Legal & Recovery, SME, Retail Banking, Agriculture Loan Department in line with the Guidelines of Bangladesh Bank. Credit Risk Management Division is driven by a mission: to protect and strengthen the Bank's asset quality. To achieve this goal, the Credit Risk Management Division strives to maintain sound practices and adheres to the guidelines/instructions set forth by the Bank's Board of Directors/Bangladesh Bank. CRM Division is dedicated to maximize the Bank's risk-adjusted rate of return by managing credit risks through its front end and back end systems and continuous supervision of potential deviation from standard norms.

In pursuit of its objectives, CRM Division employs a comprehensive approach that covers the entire credit portfolio and individuals. This includes assessment of portfolio risk, monitoring as well as continuous due diligence to identify and mitigate potential credit risks. The division also places a strong emphasis on transparency and consistency in its credit risk assessment process, using the latest tools, technique and methodologies to deliver almost accurate and objective assessments.

At Jamuna Bank Limited, the Credit Risk Management function is a critical component of the Bank's overall lending activities and CRM Division is playing the most vital role in this regard. With a focus on continuous improvement and innovation, the division is poised to meet the changing needs of the Bank and its customers and provides the highest level of services and performance through its smooth processes to achieve the objective to set Jamuna Bank Ltd. the "most sought after" Bank in Bangladesh.

JBL is a Bank which addresses on the importance of managing credit risk. The CRM Division has been relentlessly engaged in assessing, measuring, monitoring and controlling credit risks to ensure a robust credit risk management framework that covers key areas such as establishing a sound credit approval process, collaborating with appropriate credit administration, implementing effective measurement and supervision, ensuring adequate controls, and regularly reviewing the credit portfolio.

KEY INFORMATION 2022

Number of Credit Proposal Sanctioned
111,667

Amount Sanctioned
BDT 811,077.21 million

Green Finance Disbursed
BDT 4,826.45 million

Sustainable Finance Disbursed
BDT 41,377.47 million

COVID 19 STIMULUS PACKAGE
BDT 3,113.00 million

In addition, JBL is dedicated to implementing cutting-edge technology and data analytics to enhance its risk management practices and stay ahead of the curve. The Bank also places a strong emphasis on employee training and development to ensure that all staffs are equipped with the required knowledge and skills to effectively manage credit risks.

By embracing these sound practices, JBL demonstrates its commitment to responsible lending and financial stability, and positions itself for continued growth and success.

Achievement of CRM Division:

CRM Division of Jamuna Bank Limited has been playing key role in achieving sustainable growth in Bank's profit by maintaining a high-quality loan portfolio with low default rates. The Division's success has been in implementing effective credit risk management processes, such as credit analysis and risk assessment, to support loan origination and credit portfolio management. CRM Division has performed / achieved the following during the year 2022:

1. During the year 2022, CRM Division under the directions of the Honourable Managing Director and CEO has effectively managed credit risks amid a deteriorating credit environment triggered by post-pandemic turmoil and volatile US Dollar related

challenges. By enforcing greater vigilance and adopting innovative strategies, JBL has improved its risk-return trade-off and generated higher returns while controlling its risk exposure. Moreover, our effective Credit Risk Management practice is reflected in our asset quality.

2. In Compliance with BRPD Circular # 12 dated June 13, 2021, PIF Monitoring Unit has been formed on January 11, 2022 as per approval by Board of Directors of the Bank in its 393rd meeting held on 29.12.2021. Some significant terms of reference(TOR) of the PIF Unit are as under:
 - a. Regular monitoring of overdue PIF liabilities.
 - b. The ICCD Division has been advised to verify the stocks of the customer having overdue PIF liability during their regular inspection.
 - c. In case of impaired PIF, branches have been advised to take necessary steps (Reminder, Stock verification, fixing date of repayment, legal action & finally file suit).
3. In Compliance with DOS Circular letter # 28 dated July 20, 2022, Large Loan Monitoring Unit has been formed with the following term of reference(TOR) :
 - a. Monitoring of overdue large loans & & utilizations of the fund properly.
 - b. Review of Large Loan portfolio of the Bank & identification of adverse indication of large loan accounts & place the same to the Bank Management
 - c. Ensure compliance of Credit Rating & ESRR of large loan borrowers.
 - d. The ICC Division has been advised to verify the stocks of the customer having overdue PIF liability during their regular inspection.
4. In Compliance with SFD Circular # 01 dated January 09, 2022, Sustainable Finance Unit(SFU) under supervision of CRM Division has issued Policy on Corporate Social Responsibility (CSR), approved by Board of Directors of the Bank in its 405th meeting held on 28.07.2022.
5. In Compliance with BRPD circular no. 16 dated July 18, 2022 & BRPD Circular letter no. 33 dated August 03, 2022, CRM Division has issued Loan Rescheduling & Structuring Policy of Jamuna Bank Limited, approved by its Board of Directors in its 407th meeting held on 28.08.2022
6. To overcome adverse affect of COVID-19 pandemic, Govt. of Bangladesh/Bangladesh Bank facilitated

- Effectively managed credit risks amid a deteriorating credit environment triggered by post-pandemic turmoil and volatile US Dollar related challenges.
- Successfully performed its responsibility for the accuracy & appored the rating of ICRR.
- Formation of PIF Monitoring Unit.
- Formation of Large Loan Monitoring Unit.
- Implementation of Document Verification System(DVS) of ICAB.
- Formulation of Policy on Corporate Social Responsibility (CSR) as per Bangladesh Bank Guideline.
- Furnished of Loan Rescheduling & Structuring Policy as per Bangladesh Bank Guideline.
- Authorized for transmission of 40331 nos of L/Cs & Amendment L/Cs during the year.
- Issued 2016 nos of sanction advice of against Corporate Proposal.
- Authenticated 206 nos of Bank Guarantee & Work Order during the year 2022.
- CRM Division has issued total 28 nos of Letter/Instruction/ Division Circular during the year 2022.

different refinancing packages to ease financial stress of the target business enterprises/individuals and to ensure economic stability. CRM Division has processed disbursement of funds under Working Capital Stimulus Package for Large industries and customers of Tk3113.00 million to its 27 nos. customers during the period July 2021 to June 2022 which is 97% of allocation of funds by Bangladesh Bank in 2nd phase.

7. CRM Division has been assigned to monitor disbursement in Green Finance & Sustainable financing and to report to Bangladesh Bank accordingly regarding the achievement of targets there against. During the year 2022, Jamuna Bank has achieved both the targets of Green & Sustainable Financing which has been documented in SFD's quarterly publications.
8. The Division has prepared "Allocation of loans & advances & other internal limit for the year 2022 of the

- Bank”, which has been approved by Board of Directors of the Bank in it's 394th meeting held on 31.01.2022
9. The Division has prepared & submitted Risk Appetite statement to Risk Management Division for onward submission to Bangladesh Bank & ensured time to time monitoring of sector wise loan position as per guideline of Bangladesh Bank.
 10. The division has implemented effective risk mitigation strategies to reduce the impact of credit risk through providing Observations/Risk Assessment of credit proposals & regularly monitoring and assessing the creditworthiness of borrowers.
 11. An Excel based Reporting Template has been updated to ease the quarterly reporting of SF to Bangladesh Bank.
 12. Training/Knowledge sharing sessions conducted by CRM Division in 2022 are as under:
 - a. Three (03) half daylong series training programs were arranged by SFU for both HO & Branch officials at JBTA wherein key note speakers from Bangladesh Bank conducted the workshop effectively.
 - b. Ten (10) capacity building sessions were arranged for Corporate, CRM, SME Division and credit officials of different branches.
 - c. Knowledge Sharing Sessions were conducted on monthly basis for implementation of proper guideline/instruction by Bangladesh Bank vide their Circular/Circular letter & to effectively incorporate the same in sanction advices. Moreover other concurrent issues were discussed to keep the Team updated.
 - d. Resource persons of CRM Division conducted different classes at JBTA
 13. Independent Sustainability report of 2021 was published first ever in 2022 wherein CRM Division contributed significantly.
 14. The Credit Risk Management Division has successfully performed its responsibility for the accuracy & approved the rating of ICRR as the 2nd line of defense & total 1403 nos of Executive Summary report of the ICRR score has been approved by Head of CRM Division & CRO of the Bank on year 2022 as per Guideline related to ICRR time to time by Bangladesh Bank.
 15. Total 144 nos of HOCRC meetings have been arranged by CRM Division where total 3520 nos of Corporate proposal were discussed & Total 3354 nos of proposals were recommended & Total 166 nos of proposals were declined.
 16. Total 23 nos of HOCRC meetings have been arranged by CRM Division where total 370 nos of SME proposal were discussed & Total 346 nos of proposals were recommended & Total 24 nos of proposals were declined
 17. CRM Division has in accordance with Bangladesh bank instruction formed Stimulus Package Cell to implement the largest package announced for Large Industries & Service Sector & has successfully disbursed Tk.3113.00 million which is 97% of the allocation by Bangladesh Bank in 2nd phase (July 2021 to June 2022).
 18. “Trade Finance Operation & Checking Wing (TFOCW)” under CRM Division has successfully authorized for final transmission of 40331 nos of L/Cs & Amendment L/Cs after checking sanction terms & conditions in year 2022.
 19. CRM Division has successfully issued 2016 nos of sanction advice of Tk.33066.74 Crore in 2022 along with Documentation Checklist as required.
 20. CRM Division has authenticated 206 nos of Bank Guarantee & Work Order during the year 2022 to protect the bank interest as per instruction by its Board of Directors.
 21. Letter/Instruction/ Division Circulars issued by CRM Division in 2022 are as under:
 - a. CRM Division has issued total 28 nos of Letter/Instruction/ Division Circular in year 2022 for implementing different circular issued by Bangladesh Bank & Related Department of Jamuna Bank Ltd. for effective implementation of the same.
 - b. PIF Monitoring Unit has issued 01 no of Circular Letter in year 2022 for “Implementation of PIF products in the name & style of “Forced Loan -PIF” and “RSDL (1/2/3)-PIF” respectively in CBS (TCS) as per BRPD-Circular No.12 dated 13.06.2021”
 - c. SFU has issued 08 no of Instruction Circular in year 2022 related to Green Finance and Sustainable Finance.

The following important circulars, among others have been issued during the year 2022

Date	Subject
10/02/2022	Target Fixation and Attainment of Green Finance and Sustainable Finance.
13/04/2022	Ensuring proper Utilization of Loan Funds.
16/05/2022	Ensuring Re-insurance of all insurance policies against disbursed loans & advances.
05/07/2022	Establishing Dedicated Sustainable Finance Help Desk in the potential Branches.
22/08/2022	Conducting of Environmental and Social Risk Rating (ESRR) for all Credit Files (Enterprise)
04/09/2022	Loan Rescheduling & Restructuring Policy of Jamuna Bank Ltd.
05/09/2022	Rationalizing of Electricity, Water, Paper consumption and Transportation Cost.
30/10/2022	Revision of instruction related to Policy of Post Import Finance (PIF).
13/12/2022	Reversal of Outstanding Entries Relating to Expired Bank Guarantees/LC/ABP liabilities of your Books of Accounts by 29.12.2022

- Internal Credit Risk Rating (ICRR)**

JBL takes credit risk assessment seriously and utilizes the Internal Credit Risk Rating System (ICRRS) as a key tool in its credit risk management framework. The ICRRS is designed to provide a comprehensive and objective evaluation of a borrower's repayment ability, taking into account various financial indicators, market conditions, and other relevant factors.

The ICRRS enables JBL to make informed credit decisions, facilitate portfolio management, and maintain a high-quality credit portfolio. By using this system, JBL is able to assess the credit risk of individual borrowers and ensure that it is making sound lending decisions that align with its risk appetite and overall strategic goals.

In the year 2022, JBL's CRM Division successfully assessed the credit risk of 1401 corporate customers, demonstrating its commitment to responsible lending and prudent risk management. By utilizing the ICRRS, JBL is able to stay ahead of the curve in credit risk assessment and position itself for continued success.

The result of assessment was as follows:

Number of customer	Rating
78	Unacceptable
201	Marginal
238	Good
884	Excellent
Total:	1401

- Compliance of BB instruction for obtaining Audited Financials of limited companies :**

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

- Implementation of Document Verification System(DVS) of ICAB**

Jamuna Bank Limited is committed to ensuring the highest level of credit discipline and reducing defaulted loans. In line with this goal, the bank has taken proactive steps to implement the guidelines set by Bangladesh Bank for verifying the financial statements of borrowers. By signing a Memorandum of Understanding (MOU) with Institute of Chartered Accounts of Bangladesh (ICAB) and availing the Document Verification System (DVS), JBL demonstrates its commitment to responsible lending practices.

ICAB has provided comprehensive online training and support to JBL to facilitate the effective use of DVS. This includes the provision of Master User IDs and passwords to create additional users within the bank as per its own requirements. The bank has taken the necessary steps to ensure that two representatives have received training on the operation of DVS.

JBL is committed to verifying the information provided in the audited financial statements of borrowers with the information kept in ICAB database by the respective auditors. This ensures the accuracy and consistency of financial information, which helps the bank to make informed decisions when evaluating credit proposals. The bank views this initiative as a positive step towards upholding responsible lending practices and maintaining the highest standards of credit discipline.

Basic Information available in DVS online platform : Enrollment No.; Member's Name; C A firm's Name; Client's Name; Client's Registration & Ref. No.; Client's category & Industry; Period; Document Name; Document type; Date of Issue; Listing status

Key Financial Information :

1. Client's Revenue Shown:
2. Profit Before Taxes :
3. Retained Earnings:
4. Total Assets :
5. Shareholder's Equity :

Accordingly, Branches were advised to comply mandatorily instructions regarding verification of Audited Financial Statements submitted by the borrowers.

The compliance status of BRPD Circular Letter # 04 dated January 4, 2021 and BRPD Circular Letter # 35 dated July 6, 2021 by Jamuna Bank Limited during 2022 was as under:

Particulars	Compliance of BRPD Circular Letter # 04*		Compliance of BRPD Circular Letter # 35**	
	No. of Files	% of Compliance	No. of Files	% of Compliance
Complied Files	397	100%	397	100%
Total Files	397		397	

• **Status of Working Capital for Large Industry & Service Sector– Stimulus Package (12 months of 1st & 2nd Phase & 6 months of 3rd Phase)**

- ❑ **JBL's participation in Stimulus Packages declared by the Government:** Amidst COVID-19 outbreak, the Government of Bangladesh has announced a number of stimulus packages for different sectors & beneficiaries. CRM division has in accordance with Bangladesh Bank instruction formed stimulus package cell to implement the largest package announced for Large Industries & Service Sector (package amount Tk.40,000.00 crore)

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

JBL's target for 1st phase July'20 to June'21 = BDT 629.01Crore

JBL's target for 2nd phase July'21 to June'22 = BDT 326.00 Crore

(Total Package for all Bank- BDT 40,000.00 Crore)

JBL's target for 3rd Phase

July'22 to June'23 = BDT 3,000.00 million

Approved by Bangladesh Bank		Disbursed		Achievement
Amount	No. of customer	Amount	No. of customer	
1 st Phase (Duration: July'20 – June'21)				
BDT 6279.50 million	86	BDT 6168.30 million	85	98%
2 nd Phase (Duration: July'21 – June'22)				
BDT 3200.50 million	28	BDT 3113.00 million	27	97%
3 rd Phase (Duration: July'22 – June'23) up-to 31.12.2022				
BDT 951.00 million	03	BDT 940.90 million	03	99%

• **Committees for review credit proposals**

CRM Division is responsible to arrange and conduct meetings of the committees at head office , management level to review credit proposals . There are 2 (two) committees namely Head Office Credit Review Committee (HOCRC) and

Business Management Committee (BMC) constituted with heads and deputy heads of concerned divisions of head office. These committees are not final approving authority rather; these are formed to provide recommendation on credit proposals after threadbare discussion. Accordingly, the concerned divisions processes and placed the proposal before the competent authorities to approve/decline the same.

- **Credit Allocation:**

JBL's Credit Risk Management Division has a robust approach to credit budgeting, taking into account a wide range of factors to make informed decisions. Despite challenging economic conditions, JBL has achieved a steady growth in its loans and advances, reaching TK. 18,049.08 crore in 2022, representing a 3.24% increase from the previous year (2021). This demonstrates JBL's commitment to fostering growth in diverse and strategic areas of business. The graphic representation shows a positive trend in the growth of JBL's loans and advances over the last four years, with only a minor dip in 2020 due to the COVID-19 pandemic. This highlights JBL's resilience and ability to overcome challenges and continue to drive growth.

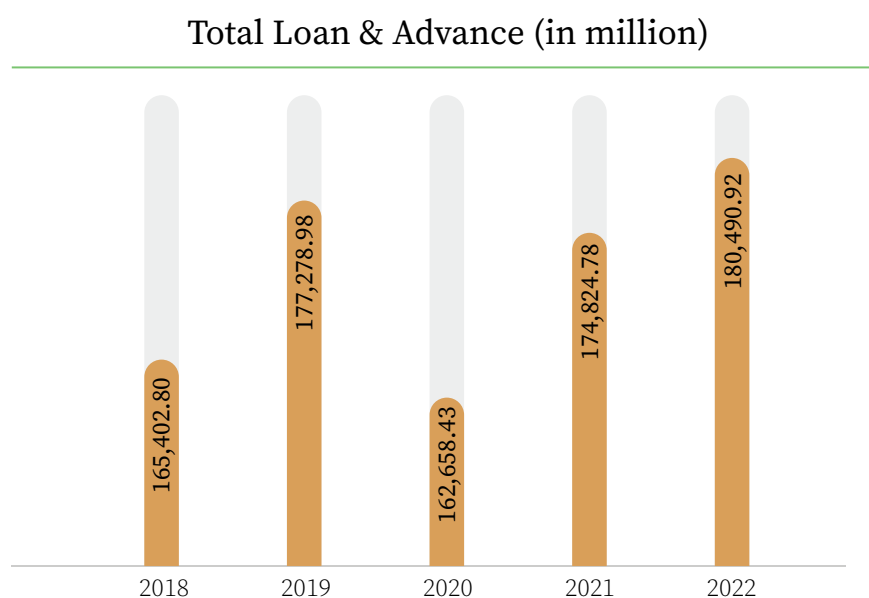


Fig: Credit Growth of Jamuna Bank Limited.

JBL is poised for continued success with its unwavering commitment to credit risk management. The bank is dedicated to implementing best practices in due diligence, loan approval, and ongoing loan monitoring, ensuring that its lending activities are safe and secure.

In its pursuit of excellence, JBL is dedicated to continually enhancing its monitoring and supervision procedures, as well as implementing effective control mechanisms, to achieve its goals and deliver positive outcomes for its stakeholders. With a forward-looking and proactive approach, JBL is well positioned to drive growth and success in the years ahead.

- ❑ JBL is a leader in credit risk management, exemplifying its commitment to responsible lending and financial stability. With classified loans at just 5.32% of total loans and advances in 2022. JBL closely monitors large loans and maintains regular reporting to the Board of Directors to ensure strong credit risk management.
- ❑ JBL's efforts have been recognized by the Bangladesh Bank, who awarded the bank a "Satisfactory" rating for its credit risk management in 2022. This has a positive impact on JBL's CAMELS rating and capital requirements, solidifying its reputation as a trustworthy and responsible lender.

In its pursuit of best practices, JBL has revised its Credit Policy Guideline to align with the Bangladesh Bank's CRM guidelines set forth in 2016. This proactive step has helped to strengthen the bank's core processes and maintain its CAMELS rating, underscoring JBL's commitment to compliance and mitigating credit risk. JBL remains dedicated to keeping its stakeholders informed of relevant issues and takes every measure to ensure a safe and secure lending environment.

Our Treasury Division

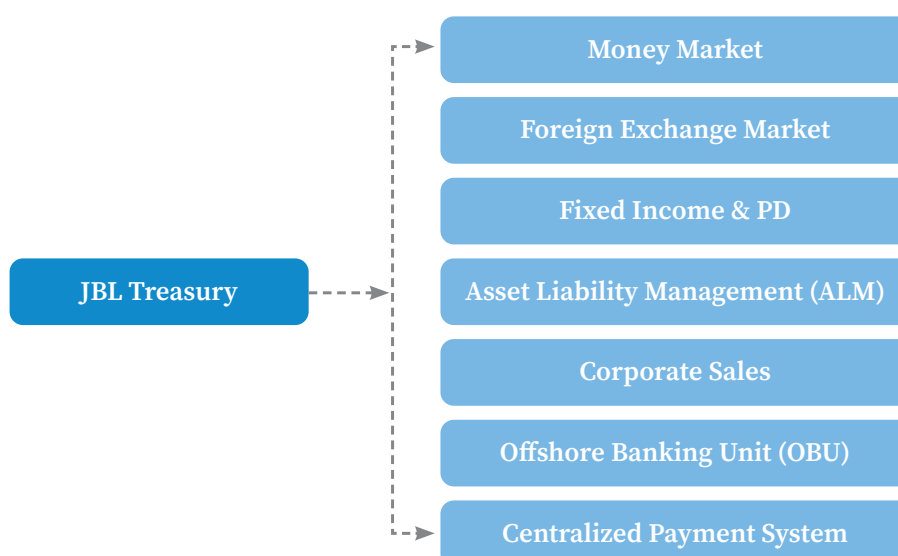
The world economy has been facing a complex situation owing to the war in Ukraine, zero-Covid policy in China, energy shortages in Europe, protectionism in the United States, and skyrocketing debt burden in developing countries. The new wave of Covid-19 in North-East Asia, particularly in China, Japan, South Korea, Taiwan, and Russia, is also a great concern for the world economy. Bangladesh is no exception, facing inflationary, liquidity, and exchange rate pressures during the last few months, mainly due to external shocks which created unprecedented challenge for Bank to manage its balance sheet and earn profit from asset liability position management. Under this out of the ordinary circumstances, central bank and government enacted a wide range of policy interventions. To accomplish such critical job of maneuvering the banking book and trading book of balance sheet, Jamuna Bank treasury has well-trained officials with sound technical and soft skills to provide treasury solutions to its internal and external customers.

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. 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. 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. The key responsibilities assigned to the Division include the following:

- Manage the bank's balance sheet and ensure regulatory compliance with BASEL and all other regulatory capital requirements
- Engage in forecasting, proper planning and investing assets thereby maximizing treasury gains and minimizing potential market risks.
- Manage the ALCO processes to ensure adequate and timely rate transmission to protect the bank's sustainability.
- Ensure exchange gain and capital gain through proper management of Foreign Exchange business and Government Securities trading respectively.
- Drive treasury income on a sustainable basis to prudent and judicious investment in money market products

Jamuna Bank Treasury Structure



Overall JBL Treasury Primarily Focused on 2022:

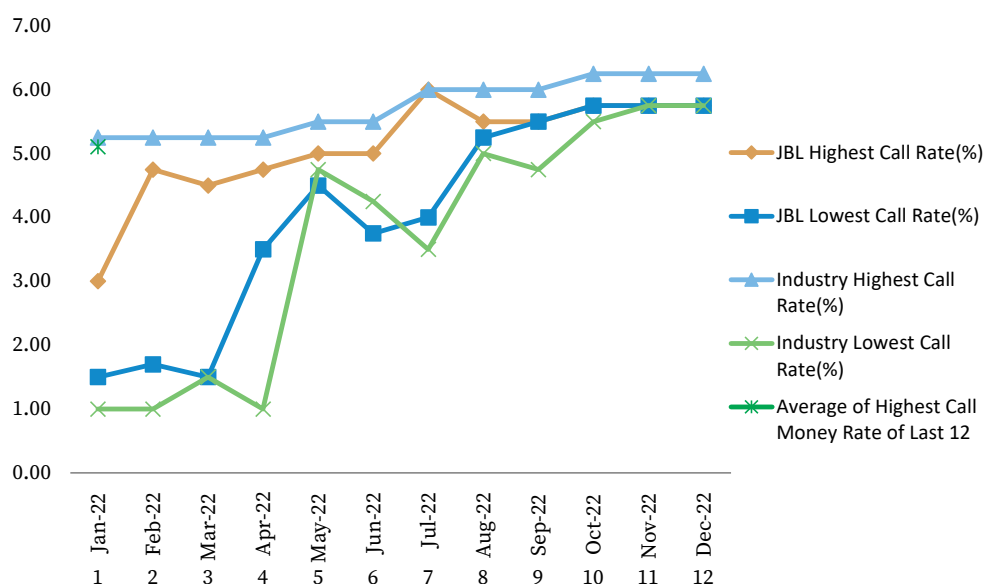
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|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> • Money Market <ul style="list-style-type: none"> ◦ Money at Call ◦ Money at Short Notice ◦ Term Borrow & Placement ◦ REPO / Reverse Repo • Fixed Income Securities <ul style="list-style-type: none"> ◦ Treasury Bill ◦ Treasury Bond ◦ Bangladesh Bank Bill ◦ Commercial Paper ◦ Subordinated Bond | <ul style="list-style-type: none"> • Capital Market <ul style="list-style-type: none"> ◦ Share ◦ Bond/Debenture ◦ Perpetual Bond ◦ Preference Share • Foreign Exchange <ul style="list-style-type: none"> ◦ Spot ◦ Forward ◦ Swap ◦ Term Borrow & Placement ◦ OBU Funding |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

JBL Money Market Desk:

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 2022, as per the latest available data, government overall borrowing from the banking system increased by Tk 31,403.00 crore from during FY 2022 against the decrease of Tk 27,669.00 crore during the same period of the preceding fiscal year. It reflects slowdown in economic activities amid liquidity shortage and higher inflation as a reflation of global economic crisis, Yet JBL Treasury Division as always be in borrowing position over the year and provide short term loan to corporate at lower rate to boost up the profit to the bank as well as boost up the economic growth.

The 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

The call money average rate was around 6.70%, at the year of 2022. The call rate has started raising from the month of March 2022, from the beginning of the year average rate moved around 2.00% to 2.50%, whereas it has reached around @5.80% at the end of the year. Jamuna bank call borrowing rate remain consistent @5.75% from October 2022 to December 2022.

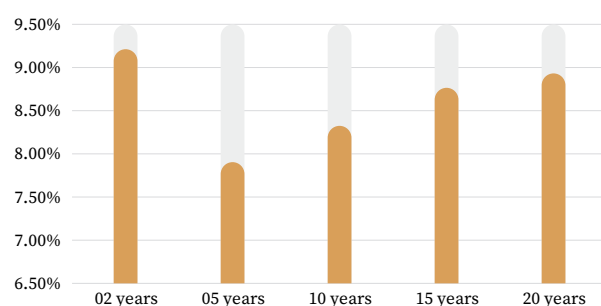


JBL Fixed Income & Primary Dealer Desk:

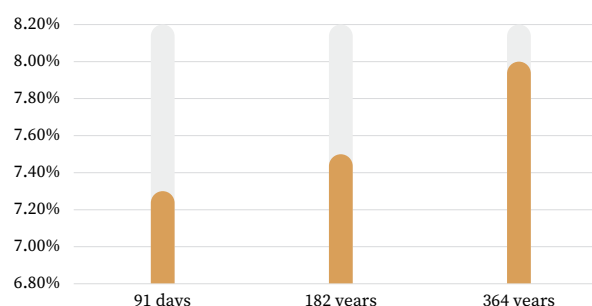
Jamuna Bank's Fixed Income desk makes investment in corporate bonds, commercial papers, sub-ordinated debt, preference share and other fixed income investment instruments available in Bangladesh. In 2022, Jamuna Bank continued its position as the Best Primary Dealer Bank in Bangladesh. It prolonged its governance in both Primary & Secondary Market of Govt. securities trading. As the year 2021, this year 2022 Jamuna Bank becomes Best PD bank. JBL as Primary Dealer, awarded for 31 times among PD banks which has been a great achievement in banking industry since 2003 when Jamuna Bank got the license of Primary Dealership. JBL Treasury proactively conducts its role as a PD & makes a very impressive profit along with Capital Gain in 2022. It also maintains the required liquidity reserve in approved securities which is 13% as SLR. JBL fixed income desk maintained a sizable amount of securities in its trading book and has been very successful in utilizing the market potential to book immense gain. JBL Treasury is maintaining enormous client based along with individuals, insurance company & others corporate bodies. As per the previous year's JBL PD desk also provides advisory services & investment decisions to the existing and potential corporate & individual customers on fixed income securities.

Currently, treasury bills having maturity period of 91-day, 182-day and 364-day are available in the market. There are also treasury bonds of 2-year, 5-year, 10-year, 15-year and 20-year. These instruments are widely used by the government to borrow directly from the public to finance the budget deficit. The investment is guaranteed, although the rates of return are lower compare to corporate bonds and other financial products in the market. However, treasury bills and bonds are not entirely risk-free in the sense that they are also subject to fluctuations in interest rates.

Cut off Yield on 31th December, 2022 of Bangladesh Govt. Treasury Bills



Cut off Yield on 31th December, 2022 of Bangladesh Govt. Treasury Bills



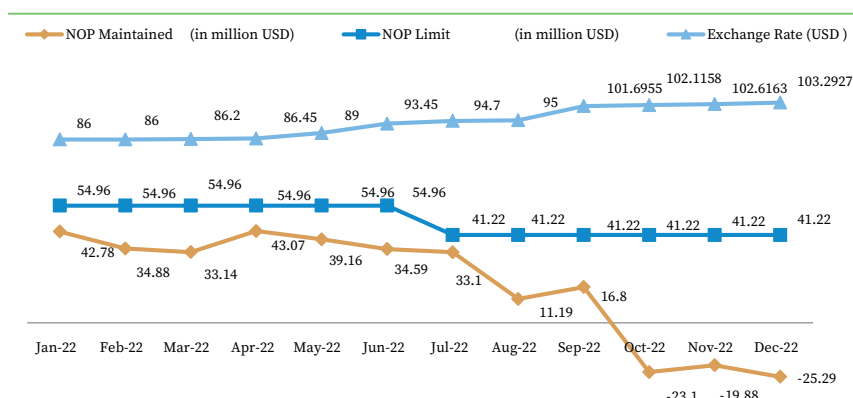
JBL Corporate Service Desk:

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 2022, Corporate Desk has shown an impressive dedication to help all branches, corporate clients & profit maximization by spread of funding as this desk done in the previous year. On a regular basis, the corporate desk circulates updates on the currency and interest rate markets to raise awareness among existing and potential clients on the prevailing market scenario and also advises them regarding their FX and interest rate exposures. Jamuna Bank corporate desk completed foreign currency trading more than one billion for the year 2022.

JBL Foreign Exchange Desk:

Overall Economy has been facing a challenging year after the wave of Covid 19 & the Russia-Ukraine War. The Foreign Currency reserve of the country reduces 11.21 billion, Fed rate rises from 0.25% to 4.50%, Balance of Trade gap increases in the year 2022. In spite of all the challenging issues in the county, Jamuna Bank FX desk achieved remarkable gain in the year 2022. The significant volume of income contribution from Treasury in the form of exchange earning this year was possible because of prudent management of Foreign Currency, Market oriented pricing, efficient organization of liquidity flow arising from export-import business, and rightful market forecasting. Jamuna Bank was able to manage its foreign exchange liquidity position efficiently in 2022. Foreign Exchange desk has been playing a vital role in meeting up all the funding requirement and procuring remittance by offering most competitive rates to the Money Transfer Organizations. The trade gap between imports and exports reduced in the year 2022 which is symbol of sound business growth. JBL FX desk become one of the most FCY trader in Spot, Swaps, Placements and Forward transactions in inter-bank market. JBL FX Desk have done extensive proprietary FX trading (mainly in USD /EURO & USD/GBP) and provided pricing facilities to other players in the inter-bank market through Mashreq FX trading, BRAC Electra, Standard Chartered Bank-Financial Markets Electronic Trading platform & ICICI FX trading platform. Moreover, Treasury provided support to manage Assets & Liabilities of OBU and utilized the surplus FC fund in interbank to earn interest income. JBL invested significant amount to offshore market to support A-Type industries, local entrepreneurs as well as to strengthen its asset portfolios.

Exchange Rate Movement & Net Open Position



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 management's responsibility in order to control both inherent and acquired risks in the balance sheet and in day-to-day operations. Jamuna Bank's dedicated ALM desk provides continuous rearrangement of the two sides of the balance sheet to obtain reasonable returns - while providing adequate capital, liquidity and responsiveness to both internal and external factors - to attain the Bank's objectives consistent with prudential limits and risks. ALM desk of Treasury monitors the current asset liability position and future commitment of the bank, and market liquidity scenario and reports the fund position, balance sheet gap and its risk exposure at internal

and external environment before the ALCO. The ALCO committee consists of the Managing Director as the Chairman of the committee & Head of Treasury is the member secretary meets at least once in every month to analyze, review and formulate strategy to manage the Assets and Liability of the bank. It takes various decision regarding interest rate of deposits, loan pricing, Credit Deposit Ratio, Fund transfer pricing etc. Through ALM of our Bank mainly aims to achieve objectives such as:

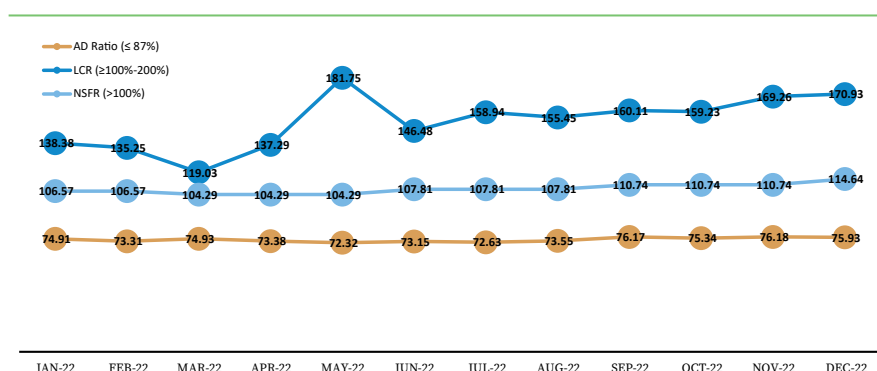
- Quality growth in assets & liabilities;
- Containment of risk in a coherent manner;
- Ensuring regulatory compliance;
- Stability and consistency in earnings;
- Profitability & increasing value of the Stakeholders;

At the end of 2022, 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)	887.52 Cr	Max 3,279.68 Cr	31-Dec-2022
Total Commitments	11,300.91 Cr	Max 14,503.57 Cr	31-Dec-2022
Statutory Liquidity Ratio-SLR (C+I)	7,200.88 Cr	Min 2,747.11 Cr	31-Dec-2022
Cash Reserve Ratio-CRR (C+I)	853.68 Cr	Min 839.10 Cr	31-Dec-2022
Advance Deposit Ratio (ADR)	71.97%	≤ 87.00%	31-Dec-2022
Investment Deposit Ratio (IDR)	73.85%	≤ 92.00%	31-Dec-2022
Maximum Cumulative Outflow (MCO) up to 1 Month	16.79%	≤ 17.00%	31-Dec-2022
Liquidity Coverage Ratio (LCR)	170.93%	≥ 100.00%	31-Dec-2022
Net Stable Funding Ratio-NSFR	114.64%	> 100.00%	31-Dec-2022
Capital to Risk Weighted Asset Ratio (CRAR)	17.13%	> 12.50%	30-Sep-2022
Leverage Ratio	6.49%	> 3.00%	30-Sep-2022

Trend of Liquidity Indicator of the Bank



Outlook, 2023

- Achieve budgeted business targets.
- Continuing Best PD bank award.
- Minimize the cost of deposit as well as maximize the yield on advance for achieving maximum operating profit.
- To minimize the gap between Export & Import of the Banks
- To take arbitrage opportunity with the volatility of market yield.
- Ensure adequate capital to expand Bank's Business.

JBL Visa Debit Card

Jamuna Bank's one of the exclusive product 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 346 ATMs around the country and continuously increasing the numbers.

Main Features:

- This Debit Card comes with all BDT Savings, Current, Short Term Deposit (SND) Accounts
- 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-relating the JBL VISA Debit Card.
- Split cash withdrawal 5 times a day & maximum withdrawal Limit is BDT 1, 00,000/- in a day.
- Jamuna Bank's debit card has inbuilt life insurance coverage
- 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 recharge, Bkash transfers, e-commerce transaction facility.
- Free balance enquiry, mini statement and PIN change.

Life Insurance proposition for debit cards is as follows:

Transaction Amount	Coverage Amount
501-1500	20000
1501-2500	30000
2501-4000	50000
4001-7500	75000
7500+	100000



JBL Credit Cards

Jamuna Bank has designed its credit cards with wide variety of features to serve its valued consumers. Our aim is to cater to all types of consumers by providing an appropriate Credit Card to them.



VISA Classic Credit Card:

Benefits

- Contactless NFC Technology.
- JBL Classic credit card holders are entitled for maximum credit limit up to BDT 1,00,000.
- 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 Easy Pay 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.
- 24/7 Banking Service



Eligibility:

- Minimum age 20 years old.
- Bangladeshi Citizen or a foreigner who has been a permanent resident 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.

For details visit our website <https://jamunabankbd.com/>

VISA Local Gold Credit Card:

Benefits

- Contactless NFC Technology.
- JBL Visa Local Gold Credit Card holders are entitled for maximum credit limit upto BDT 5 lacs.
- No Renewal Fee.
- 45 Days Interest Free Period.
- Higher Cash Withdrawal Limit.
- Insurance the Cover for Death of the cardholder
- 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 Transfer
- Reward Points for Cash Back or Free Gift Voucher
- Flexible Bill Payment Option
- Lost or Stolen Protection
- 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.

For details visit our website <https://jamunabankbd.com/>

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 JBL VISA 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.



For details visit our website <https://jamunabankbd.com/>

- Contactless NFC Technology
- JBL Platinum card holders are entitled for maximum credit limit up to BDT 10 lacs or USD 12,000.00 or collateralized limit of BDT 25,00,000.00 or as per guideline from Bangladesh Bank.
- “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.
- You can use VISA Platinum credit card both locally and internationally.
- Priority Pass access to over 1000 airport lounges in over 500 cities worldwide.
- Free Supplementary Card.
- 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

For details visit our website [https://
jamunabankbd.com/](https://jamunabankbd.com/)

OFFER	Merchant Name		Discount %
		aandwsgsindia.com	10%
		indira'schoice.net	50%
		egencia.com	10%
		people'schoice.com.bd	10%
		jasgawronski.com	10%
		furniturehub.com	10%
		kamali's.com	10%
		bdonlineart.com	10%
		savvy.com.bd	10%
OFFER	Merchant Name		Discount %
		thesleeppeople.com	10%
		afheemeds.com	10%
		yenid.com	10%
		sofuvita.com	10%
		sofuvita.chi.com	10%
		mashout.shop	10%
		mangal.com.bd	10%
		kodomo's.com.bd	10%
		nesha's.com	10%
		mutiago.com	10%

Downloaded by

www.sage.com/whp

JAMUNA BANK

Visa Signature Credit Card

Top Features:

- Contactless NFC Technology
- JBL Signature card holders are entitled for maximum credit limit up to BDT 10 lacs or USD 12,000.00 or collateralized limit of BDT 25,00,000.00 or as per guideline from Bangladesh Bank.
- 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.
- You can use VISA Signature credit card both locally and internationally.
- 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.

For details visit our website <https://jamunabankbd.com/>

Visa Prepaid cards

Prepaid cards have rapidly gained traction in Bangladesh. The emerging e-commerce industry is one of the primary factors driving the market growth across the country. At present, more people are paying through prepaid cards as they are a convenient mode of payment. In addition, the increasing penetration of smartphones and the internet has increased the number of online payments using prepaid cards. Furthermore, prepaid cards are also being used in restaurants, stores etc. For better customer experience in seamless and hassle-free payment transactions we bring this prepaid card to the market targeting the young generation for digital commerce, Travel, Medical- travel Purpose. Other benefits include dual currency facility, faster access to funds globally 24/7, an online bill payment facility, international and local shopping, and access to shops and restaurants throughout the globe.

FEATURES

- Readily available over the Cash Counter at all branches/Sub Branches of Jamuna Bank Limited.
- Dual currency card Accepted at local and abroad.
- It is a reloadable card & valid for a period of 05 (Five) years from the date of issue.
- E-commerce transaction facility with 3-D security.
- At any Jamuna Bank's cash counter and by fund transfer through NPSB/BEFTN channel.
- Shop at millions of VISA merchant worldwide or at millions of online/e-commerce sites.
- Boosting in Social Media/ YouTube etc. other renowned E-commerce sites.
- Sense of freedom and independence which comes with the power of the VISA brand.
- Easily pay the International Examination/Certification/VISA/ Embassy Fee.
- Dual Currency EMV Chip & PIN Prepaid Card.
- Faster access to funds globally 24x7.
- International and local shopping.
- Banking without any bank account.
- Round the clock cash withdrawal facility worldwide at large VISA ATM network.
- Absolutely free Cash withdrawal from any JBL ATM.
- Online bill payment facility.
- Absolutely free reloading.
- Transaction Alert.

BENEFITS

- No Issuance Fee.
- No penal Interest charged on the money you spend.
- No late charges.
- No stress of carrying foreign currency.
- Full cash withdrawal facility from VISA-Logo ATMs across the world.
- Refund of unutilized fund through Account Transfer, ATM and BEFTN.
- Free SMS alert for all transactions.
- Limit will be as per Load Amount. Maximum limit is as per Bangladesh Bank guidelines issued from time to time which is \$12,000 per annum currently.

ELIGIBILITY CRITERIA:

- Applicant should be a Bangladeshi National.
- Minimum age 18 years.
- Have valid passport (for USD Transactions).

REQUIRED DOCUMENT

- Filled out Application form.
- Passport Size Picture.
- Valid Photo ID / NID Card Photocopy.
- Valid Passport Copy for USD Transactions.
- Proof of Address/ Electricity/ Gas Bill Photo Copy.

REFUND POLICY:

The Card Holder can claim for refund of the unutilized amount after travelling. Card-Holders can come to Card Division to submit the refund application form. If Card Holder has a JBL account, the unused amount will transfer to his account directly or Card Division will issue a Pay Order/BEFTN to another Bank's Account in favor the Card Holder. Closing Fee applicable.



ONLINE APPLICATION: <https://onlinecard.jamunabankbd.com>

We have added some services and innovations to provide faster service to the customers as below

Green PIN:

GREEN PIN is a paperless PIN generation solution that enables Jamuna Bank Debit & Credit Cardholders to securely generate their card PIN in electronic form through multiple delivery channels. Green PIN as the name suggests, helps save paper thus contributing to earth's environment as well as contributes to reduce the carbon foot print. Green PIN initiative offers a hassle free mechanism to generate Debit/credit card PIN for existing as well as new Debit/credit card customers. Customers can set their PIN for new debit / credit cards instantly after receiving the debit card or make use of this functionality in case they forget their existing Debit-cum-ATM/ Credit Card PIN. Customers can easily use this service without visiting the branch/ contact the customer care and wait for the PIN mailer.

Credit Transaction E-alert:

We have introduced transaction email alerts for our credit card customers. When a customer makes a transaction via credit card, a transactional alert is sent to the email provided by the customer. Transactional emails are generated when a financial transaction takes place. It provides a paper trail for audit purposes and also acts as a record for transactions. Financial transactional emails help in detecting fraud and record-keeping purposes. Email alerts are very important and useful when the customer is out of the country/cross-border transactions.

Online credit card proposal data entry from branch:

We have introduced online credit card proposal data entry system to provide quick service to customers. Through which a customer submits a credit card application at any branch, data entry is done through this system very quickly. And within a short time the proposal reached the head office for card issuance.

Credit card Proposal tracking system:

We have introduced Credit card Proposal tracking system that records when branch has viewed each document. Through this tracking system, the branch can see the latest status/ each stage of its sent credit card proposals at any time.

Business Initiatives:

We have added some of the facilities to the credit card to make the card more dynamic and attractive and gain customer acceptance. Here is a snapshot of the various business initiatives we have taken this year to grow our business

Discount Agreement		
SL	Name of Company	Discount
1	Kokomo Resort Gazipur	Up to 40% on Room rent
2	Mohonpur Resort Chandpur	Up to 50% Discount
3	Sikder Resort Koakata patuakhali	up to 50% on Room rent
4	La mano Skin care ltd.	Upto 20% discount
5	Aronnobsh Resot Gazipur	Up to 45 % Discount of room rent
6	Hotel Long beach Cox's bazar	Up to 50% Discount on room rent
7	Jashoda Hospital Hidirabad india	Up to 20% discount on all test
8	Hotel Agrabad CTG	70 USD
9	Galaxy Resort limited cox's bazar	Pick 25% and off pick 45%
10	Hotel Sarina Banani Dhaka	50% discount on room and 20% on alacart menu
11	Dera Resort & Spa(Manik Gonj)	Pick 40% and off pick 50%
EMI Agreement		
SL	Name of Company	Type of agreement
1	La mano Skin care ltd.	Easy pay @ 0%

Discount Agreement		
2	Vrome Services	Easy pay @ 0%
3	Star Teach Computer	Easy pay @ 0%
4	Gedget & Shop	Easy pay @ 0%
5	Appel gadgets	Easy pay @0%
Buy One Get One free Agreement		
SL	Name of Company	Discount
1	Hotel Radison blue CTG	Buy one Get one free
2	Hotel Le meridian Dhaka	Buy one Get one free
3	Rio loung, Dhaka	Buy one Get one free
4	Hotel Ameri, Dhaka	Buy one Get one free
5	Pearl Hotel , Dhaka	Buy one Get one free
6	Holiday Inn, Dhaka	Buy one Get one free
7	Hotel Sheraton , Dhaka	Buy one Get one free
8	Sea Perl Beach Resort & Spa , Cox's Bazar	Buy one Get one free
9	Radisson Blue, Dhaka	Buy one Get one free

FOR ANY ENQUIRY, PLEASE CONTACT

Card Division, Head Office

Jamuna Bank Limited

M.H.B Bhaban, 3rd Floor,

Holding # 94, (D.I.T.), Mohakhali, Dhaka.

Mobile: +88 01713067771, +88 01799997200.

Hotline: 16742

Email: cards@jamunabank.com.bd

Credit Card Campaign October-2022

In the year 2022, Management of the Bank organized credit card campaign in the month of October-2022 to increase the bank's credit card business. All permanent and contractual employees of the bank participated in the campaign. Acquiring 10 new credit cards of any type in the campaign qualifies as eligible for participation in the campaign. A total of 37 (Thirty seven) performers were awarded in the said campaign.

1. Name of the Campaign : Credit Card Campaign October-2022
2. Objective of the Campaign : To Boost up Credit Card Business
3. Participants : All Permanent & Contractual employees of the Bank
4. Reward & Recognition : TOP 37 (Thirty seven) Performers had been rewarded in the campaign

Performance of Credit Card Campaign October-2022:

Total number of credit card proposals received during the campaign period	3,019 Nos
---------------------------------------------------------------------------	-----------

Employees are awarded as follows during the Campaign

- 1st Prize : Couple Air Ticket & Two Night Five Star Hotel
- 2nd Prize : Couple Air Ticket & Two Night Five Star Hotel
- 3rd Prize : Couple Air Ticket & Two Night Five Star Hotel
- 4th Prize : Couple Air Ticket & Two Night Five Star Hotel
- 5th Prize : Couple Air Ticket & Two Night Five Star Hotel
- 6th Prize : Domestic Couple Air Ticket
- 7th Prize : Domestic Couple Air Ticket
- 8th Prize : Domestic Couple Air Ticket
- 9th Prize : Domestic Couple Air Ticket
- 10th Prize : Domestic Couple Air Ticket
- 11th to 37th (10,000x28) : Prize Bond



Al-Haj Nur Mohammed, the then Chairman of Jamuna Bank Limited and Chairman, Jamuna Bank Foundation along with other Directors, Managing Director and other high officials of the Bank were present during the Award Ceremony

Alternative Delivery Channel (ADC)

Why Alternative Delivery Channel:

Alternative delivery channels expand the reach of services beyond the traditional bank branch and have emerged as a result of innovations in ICT and a shift in consumer expectations. To sustain competitive advantages, financial institutions continuously strive to innovate and offer new banking channels to their customers as technology creates new dimensions to their banking systems. ADCs are transformative in nature, accommodating the demand for access to financial services “anytime, anywhere, anyhow”. They rely heavily on ICT systems and devices ranging from ATMs to mobile phones to internet banking, all of which enable the instant transmission of financial and non-financial information between the customer and financial services providers. New technology increases efficiency through automation, reducing operational costs, and improving service quality.

Activities of ADC Division:

Alternative Delivery Channel provides unique services including Cash withdrawal from ATMs, Funds Transfers facilities, Bills payment/Interbank Fund Transfer /Credit card bills payment facilities to other bank and even mobile top-ups, A/C to MFS like bKash, OKwallet transfer etc. Currently ADC Division of Jamuna bank is dealing with Cash Recycler Machine (CRM), SMS banking, mobile banking app and i-Banking etc. At present,



driver rather than business enabler. Moreover, to counter card risks, we introduced OTP and two-factor authentication for internet banking and e-commerce transactions.

Upcoming Products of ADC division:

ADC Division of Jamuna Bank is always working to ensure a smooth flow of transaction services for our valuable customers. In the year 2023, we will expand our ATM services by opening new ATMs as well as cash recycle machine (CRM), 10 units of which are already established for piloting in different commercially important places and also cover. We are also in the process of switching from our JustPay app to the brand new i-Banking enabled “Shadhin” app so our clients can enjoy a hassle free banking services with their smart-phones.

KEY INFORMATION 2022

NOS. OF ATM

343

NOS. OF CDM

3

NOS. OF CRM

10

NUMBER OF TRANSACTION

3,467,794

VOLUME OF TRANSACTION

BDT 36,427.62 Million

Balance Inquiry

368,740

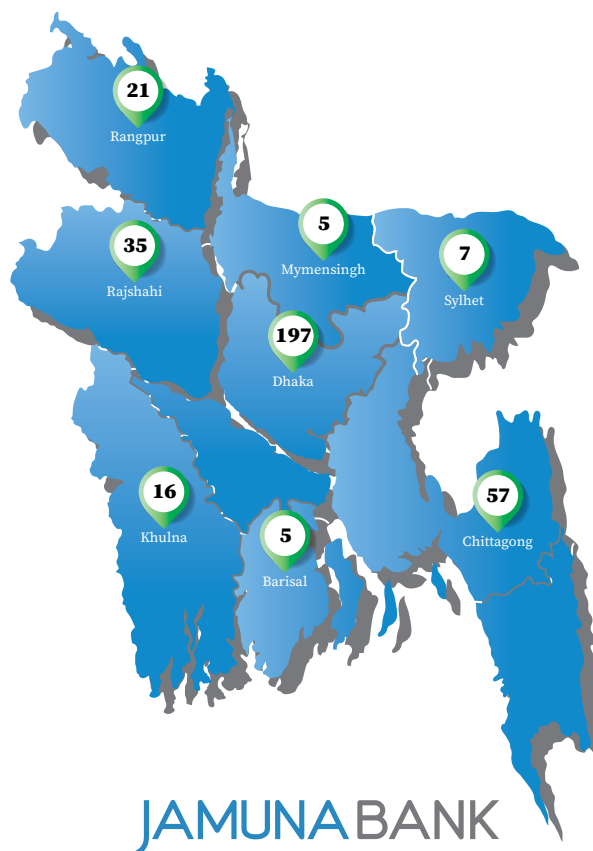
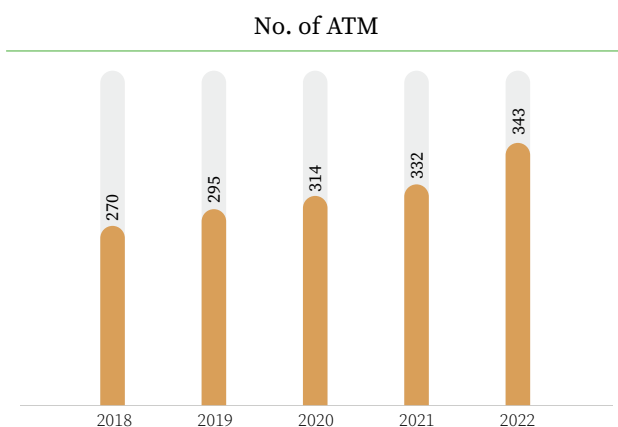
Number of Mini statement

4257

total 343 numbers of ATMs and 10 CRMs, which was 332 in 2021, are always in operation to provide 24/7 cash withdrawal/deposit services along with other service like bKash cash withdrawal, utility bill payment balance inquiry to customers. To ensure the customer transaction security Jamuna Bank, ADC Division has implemented CCTV system in all our ATM Booth and central CCTV monitoring system, especially designed for our ATM booths to prevent any kind of fraud and unwanted situation.

Alternative Delivery Channel division of Jamuna Bank is continuously working to provide banking services directly to the customers and ensure smooth flow of regular transactions. Jamuna bank committed to bring in new facade of digital products and services in coming days as the Bank considers information Technology as business

ATM Network	
Dhaka Division	197
Chattogram Division	57
Khulna Division	16
Mymensingh Division	5
Rajshahi Division	35
Rangpur Division	21
Sylhet Division	7
Barisal Division	5
Total	343



ATM transaction breakdown

2022 –On us Transaction (In ATM)			
Count	Amount	Balance Inquiry	Number of Mini statement
1,361,811	1500,85,62,500	237,404	2,682

2022- Off us Transaction (In ATM)			
Count	Amount	Balance Inquiry	Number of Mini statement
2,105,983	2141,90,57,500	131,336	1,575

Mobile App:

Jamuna Bank Ltd. has been providing these unique services to customers through the JustPay App which is set to be replaced by the all new “Shadhin” app which shall cater to all of our customers i-Banking needs in one place, including various inter-platform fund transfer options to choose from as well as a number of internet banking services on demand including EFT, NPSB, RTGS, Top-Up, MFS transactions and so forth. Jamuna Bank has partnered with mobile financial services company to bring Jamuna Bank’s financial services to people in all corners of Bangladesh.

New Vision for 2023:

The vision of Jamuna Bank is always to satisfying customers. To ensure the better customer services, our plan to introduce some more services in this year 2023:

- This year, 2023, ADC division is going to deploy huge range of CRMs .
- Expand Call Centre for better and quicker service delivery to clients.
- To provide more fund transfer facilities to the majority of our bank customers through “Shadhin” App, ADC has to plan to add more MFS companies like Rocket, Nagad, Pay well, Upay etc. in this year.
- Add more utility bill payment services, so that customer can pay their monthly utility bill from home.
- To cover the whole country, we are planning to establish a huge number of ATMs & Cash Recycle machines to provide both deposit as well as withdrawal facility to reduce workload at Branch-front. Additionally, to increase the security of our ATM booths we shall expand our CCTV coverage.
- i-Banking service will come with many new features.
- Bring QR based payment systems so that Merchants can receive payments from the customers by using this Digital Service.

Our NRB Banking & Foreign Remittance Division

Bangladesh is the 7th highest remittance receiving country of the world and one of the largest in South Asia having almost \$21 billion (BDT 195,038 Crore) in the year 2022. Remittance plays a major role contributing to economy in terms of foreign currency reserve, as there is a great deal of disproportion between export and import business. Also inward remittances constitute around 7% of Bangladesh's total GDP. The incomes through remittances are invested for food, non food expenditure, durable and other expenses for the purchase of land. Almost 13 million Bangladeshi citizens living abroad for working purpose are sending money which is a significant source of global income along with garments industry. Saudi Arabia has been the largest source of remittances since 1980s followed by United Arab Emirates, Oman, Qatar, Singapore, Bahrain, Kuwait, Libya, Iraq, Malaysia and United Kingdom. In 2020, Bangladesh faced crisis in remittances amid Covid-19. Through that time many source countries repatriated their migrant workers, Bangladeshi wage earners market was affected harshly in that situation. But remittance inflow wasn't suffocated that hard considering volume. The year 2022 brings in new crisis in dollar reserve. Many countries like Egypt, Romania, Sri Lanka, Turkey, Czech Republic, Pakistan and Hungary were drastically affected. To prevent such disaster, Bangladesh Bank imposes fixed dollar deal rate hence remittance business in banking sector nearly stagnated. This results into \$1 billion less inward remittance volume than the last year which was \$22 billion. Despite the unfavorable facts, NRB Banking & Foreign Remittance Division of Jamuna Bank manages to have astounding growth in remittance business.

Global Migration

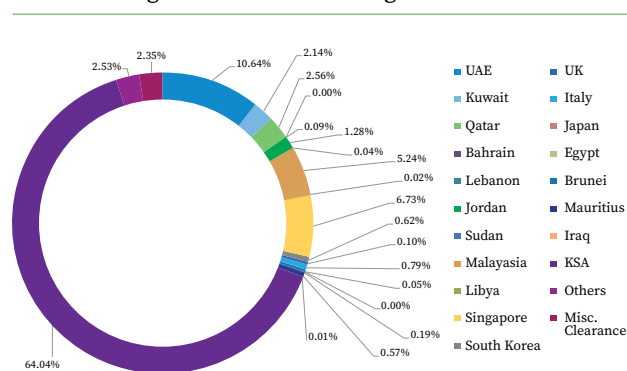
Migrant workers in respective host economies, return migrants and their families are disproportionately vulnerable to any changing global and regional circumstance. These changes can be caused by war, pandemic, political clash, uprising and stalemate economy. In 2022, the world has been affected by Russia-Ukraine war. This war is still ongoing and destabilizing geopolitical situation as well as global economy. Especially agriculture and food market of the world. Ukraine is now mostly a war torn landscape and uninhabitable place for many Ukrainians. Close to 7.8 million Ukrainian migrants have been migrated to other European countries such as Poland, Germany and Czech Republic (Source: OECD International Migration Outlook 2022).

Those immigrants were subjected to xenophobic attacks and social injustice in host countries (Source: Rimal 2022; IOM 2021c). Losing job always hits hard to migrant workers

for their inherent vulnerability in foreign lands. Limited financial resources, inability to return home, lives of migrants can be stranded down. This war has drastic effect on the food and energy sectors. Price inflation of food and energy is inversely proportional to the wage paid to the migrant workers (Source: ILO 2022b). Retained migrants faces reduced work hours, forced labor, unpaid leave, delayed, reduced or unpaid wages and worse exposure to both physical and mental health risks. Deterioration of job market is still on the run amid Ukraine war shocks.

Though the situation isn't worse for working migrants like the pandemic era where massive layoffs and repatriations took place. As per estimation of ILO, the 3rd quarter of 2022, the level of hours worked was 1.5 percent below pre-pandemic levels. This decrement constitutes a deficit amount of 40 million full time jobs (Source: The 10th edition of the Monitor on the World of Work).

Migrant Flows from Bangladesh-2022



In perspective of Bangladesh, Refugee and Migratory Movement Research Unit (RMMRU), there was an uptick in the number of unskilled workers leaving Bangladesh to work abroad at the same time as the country had a record number of 10.29 lakh workers abroad in 2022. The report stated that if this trend continues, labor migration would be 81.88% higher in 2022 than the previous year. However, the RMMRU predicted a 3.17% decline in the amount of money sent back to Bangladesh through remittances in 2022. The proportion of skilled workers among the total number of people who left the country to work abroad decreased in 2022 compared to the previous year. In 2021, skilled workers made up 21.33% of the total number of people who migrated for work, but that percentage dropped to 17.76% in 2022. However, there was little change in the percentage of semi-skilled workers, which remained at around 3.26% in 2022 and 3.28% in 2021 (Source: Refugee and Migratory Movement Research Unit (RMMRU)).

Global Remittance

Except China, remittances have been the main source of foreign financial flows to low- and middle-income countries (LMICs). Remittances to LMICs have been roughly three times the amount of Official Development Assistance (ODA) for more than a decade, despite the fact that they are private cash and cannot therefore replace state spending (Ratha et al., 2022).

Remittance flows to LMICs rose by 4.9% in 2022 to reach USD 626 billion, while regional variations still existed. The projected growth in 2022 comes after a 10.2 percent growth in 2021, when remittance flows hit USD 597 billion, above initial projections.

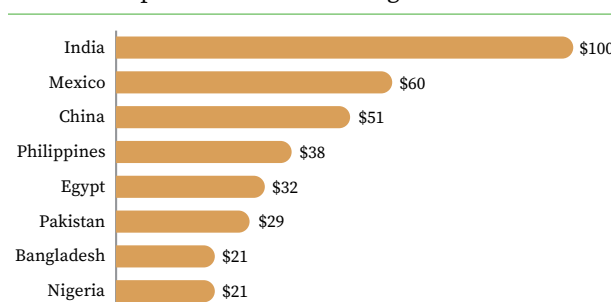
While it was anticipated that the Russian invasion of Ukraine would cause remittance flows to numerous European and Central Asian nations to plummet sharply in 2022, remittance flows are now predicted to rise by 10.3% in 2022. The greatest beneficiary of remittances in Europe and Central Asia, Ukraine, is predicted to have had only a 2% growth in 2022, according to official statistics. However, this amount is probably underestimated.

As in 2021, among the key drivers for the growth in remittances in 2022 were migrants' desire to help their families by sending money home and drawing on savings (ibid.). Additional factors include the recovery of large economies that are major remittance sources, such as the United States and Europe, and the improved migrant worker incomes and employment situations. In 2022, the top five recipient countries for remittances inflows in current USD were India (100 billion), Mexico (60 billion), China (51 billion), the Philippines (38 billion), Egypt (32 billion), Pakistan (29 billion) and Bangladesh (21 billion). India has been the largest recipient of remittances since 2008. In terms of remittances as a share of gross domestic product, by contrast, the top five recipients in 2022 were smaller economies: Tonga (50%), Lebanon (38%), Samoa (34%), Tajikistan (32%) and the Kyrgyz Republic (31%).

The average cost of shipping \$200 to LMICs remained high in the second quarter of 2022 at 6%, well exceeding the target of 3% of sustainable development goal. South Asia had the lowest average transfer expenses, at 4.1 percent, while Sub-Saharan Africa continued to have the highest average remittance rates, about 7.8% (Source: Migration Data Portal, 2022).

Top Remittance Receiving Countries:

Top Remittance Receiving Countries:



World Bank Outlook for 2023:

The epidemic and the world financial crisis of 2007–2008 will be followed by a dramatic slowdown in global economic growth to 1.7% in 2023, the third-weakest rate in over three decades. Russian Federation's invasion of Ukraine will harm the economy and lead to global inflation. China, the Euro area, and the United States will all experience a period of significant weakness, and the spillover effects are making other challenges facing emerging market and developing countries worse (EMDE). Slow growth, tightening financial conditions and high debt levels will probably reduce investment and lead to company bankruptcies.

Almost all economies saw an increase in global inflation in 2022. Energy and food costs increased as a result of supply-side shortages of important commodities, which were made worse by the war in Russia and Ukraine. 2023 won't see a reduction in this inflation rate much sooner, particularly in the EU region. Further adverse shock may push global economy into another recession (Source: Global Economic Prospect Report, January 2023, World Bank Group).

Small states are especially vulnerable to such shocks because of their reliance on external trade and financing, limited economic diversification, elevated debts, foreign remittance dependency and susceptibility to natural disasters. Bigger economies are competing for moving towards artificial intelligence, this could lead to lay off thousands of unskilled/low skilled workers. Some job descriptions may be eliminated from market demand such as copyrighting, journal writing. Automation in industry may hamper small state economy drastically for their lack of infrastructures.

Remittance flows to LMICs are expected to grow at a 2% pace to reach 639 billion in 2023, with a growth 3.9% in Sub-Saharan Africa. Remittance growth into South Asia is anticipated to decline to 0.7 percent in 2023, led by India. The ability of remittances from white-collar South

Asian migrants in high-income nations to survive the year will be put to the test. Remittances to India will be less robust as a result of slower economic development in the United States and higher inflation there. The slowdown in economic development in the GCC coupled with the drop in oil prices from \$98 to \$85 per barrel (2002-03) would add to downward pressure on remittance flows to all South Asian nations (Source: migration and development brief

37, November 2022, World Bank Group).

JBL Remittance

Jamuna Bank continues to do business with several well-known international money transfer companies and had achieved remarkable achievement regarding the inward foreign remittance, such companies are:

NAME OF EXCHANGE HOUSE	COUNTRY
Money Gram Payment System Inc	Global
Western Union Money Transfer	Global
Ria Financial Services	Global
Placid NK Corporation - USA	Global
Mastercard Transaction Services US LLC	Global
Instant Cash FZE	Global
Al-Zaman Exchange	Qatar
Al Bader Exchange	UAE
Progoti Exchange Company	UAE
Al-Ansari Exchange	Global
Valutrans SPA Money Transfer	Italy & Germany
Aftab Currency Exchange LTD	Europe
Cash Plus co. (PTY) Limited	Seychelles
Redha Al Ansari Exchange	UAE
Worldwide West 2 East Services, (UK)	Global
UAE Exchange Center	Kuwait
NEC Money Transfer, UK	Europe
Transfast Financial Services, SA-Spain	Europe
Terra Payment Services, Mauritius	Global
National Exchange Company S.R.L, Italy	Europe
Sunman Global Express Corp, USA	USA
KMB International Money Transfer	UK
EzRemit Money Transfer	Bahrain

A top Japanese exchange house Japan Remit Finance Co. Ltd. (JRF) proposed to start remittance drawing business with Jamuna bank. Jamuna Bank is now taking necessary procedures of formation of a 100% owned exchange house company in Spain, considering significant increase of NRBs in European countries. Bangladesh Bank has approved its permission, now the rest is from Central Bank of Spain. Then going by the name “Jamuna Money Transfer, S.L., Spain”, the proposed exchange house can start its operation from 2023.

Recently NRB's Customer Get-together was held at capitals of Oman, UAE and South Korea on the presence of the Honorable Members of Board of Directors with Management of the Bank for enhancing the growth of Foreign Remittance. Dignitaries & other Officials of Bangladesh Embassy, The business community of Bangladesh, NRBs, Cultural Community in those countries were joined in the said events.



Jamuna Bank organized a get together with NRBs in South Korea. The then Chairman of Jamuna Bank Limited, Al-Haj Nur Mohammed delivered speech as chief guest. The program was presided over by the Managing Director and CEO Mirza Elias Uddin Ahmed. Director Kanutosh Majumder, Md. Mahmudul Hoque and Gazi Golam Murtoza were also present as special guests. NRBs from various professions, business and cultural community in South Korea and Bangladesh Embassy officials were also present in that event.

Observing the said events with aiming to inspire sending hard earn money of NRBs through legal channels to continue their efforts to increase Forex Reserve, growth of GDP, poverty elimination & overall socio-economic growth of Bangladesh. The expatriates on abroad notified by our Higher Management regarding the information of attractive Govt. & Bank's own products i.e. NRB Super Savings Account, Govt. Treasury Bond, Wage Earner's Development Bond, US Dollar Premium Bond, US Dollar Investment Bond & different attractive loan products for NRBs as well. It's noteworthy that a massive and positive response by the NRBs has been received during those tours.

Charts Below show the comparative analysis of last five years foreign remittance receipt of Jamuna Bank Ltd.

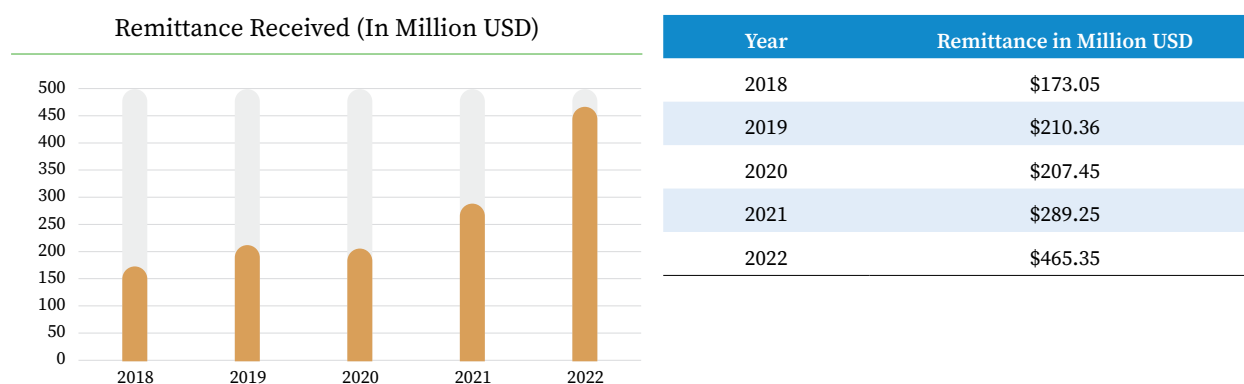
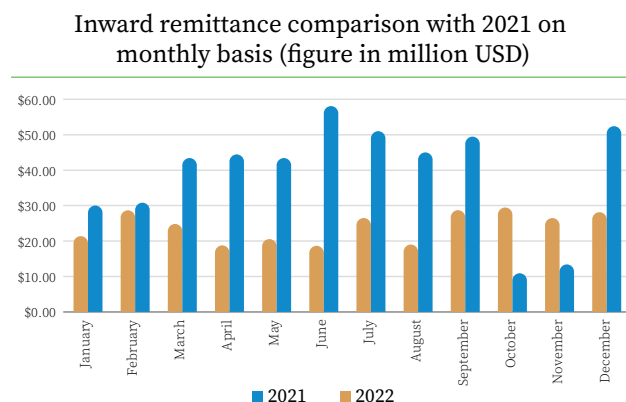
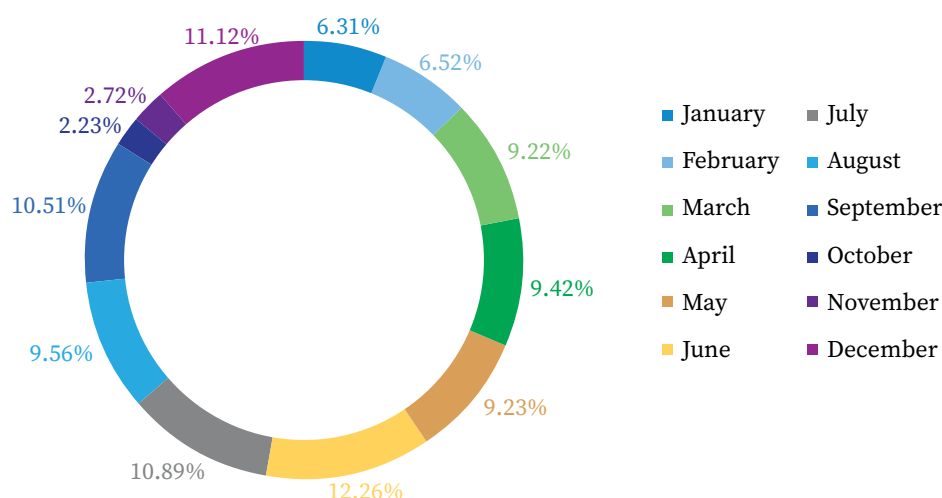


Fig: Inward remittance Volume from 2018-2022



In 2022, we managed to have 60.88% total growth compared to the previous year, 2021. We surpassed remittance inflow of the previous year by every month except October and November due to dollar rate constraint imposed. Monthly comparison can be realized by the figure below.

Monthly Percentage of Total Yearly Remittance Inflow

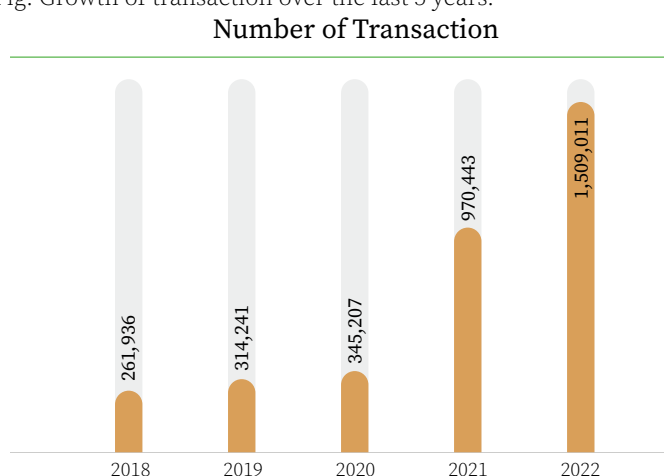


This year we also managed to increase transaction in a great proportion to previous years. Transaction Growth rate in 2022 is 55.5% compared to the previous year 2021. Below figures represent our improvement per recent year.

Year	No. of Transactions
2018	2,61,936
2019	3,14,241
2020	3,45,207
2021	9,70,443
2022	15,09,011

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 2,095,860,051.82 as cash incentive for 2,763,217.00 numbers of transactions against foreign remittance of BDT 93,715,835,690.66 as on December 31, 2022.

Fig: Growth of transaction over the last 5 years.

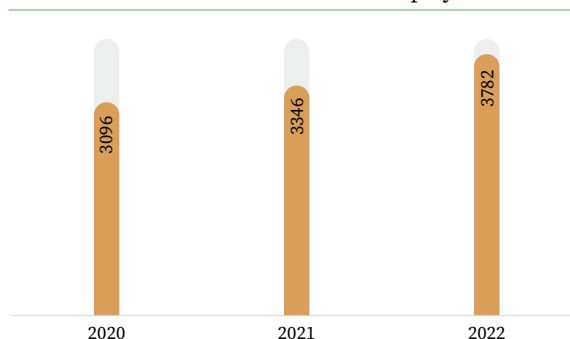


We also handle outward remittance services. The outward Remittance includes FC Cash & wire Transfer through SWIFT. The Inward Remittance products are over the counter payment (OTC), JBL Account Credit, 3rd Bank Account Credit through BEFTN, Mobile Financial Services (MFS) through bKash & wire Transfer 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 167 branches, 66 sub branches, 9 associate banks, 341 owned & over 10,000+ shared ATM installations throughout the country.

Human Resources Division: Creating a Better Workplace Together

Human resources are the backbone of any successful organization, and this is especially true in the banking industry where the ability to attract, retain, and develop top talent is crucial to success. The HR Department of JBL plays a critical role in ensuring that the bank's workforce is effectively managed, and that employees have the support and resources they need to excel. This annual report provides a comprehensive overview of the HR department's activities over the past year, and highlights our achievements, challenges, and plans for the future. From recruitment and retention, to training and development, to diversity and inclusion, this report provides a detailed picture of our efforts to create a dynamic and supportive work environment for all employees.

Yearwise Total Number of Employees



Major activities in 2022

- ✓ Revised the compensation Packages of all employees of the bank as per Bangladesh Bank's guideline
- ✓ Conducted Written Exam & Interview for Promotion and Promoted 412 employees
- ✓ 107 SME, marketing & Casual employees were absorbed as permanent Officers & 232 Casual employees were absorbed as permanent employees of the bank
- ✓ Completed 5 Major Recruitment Projects
- ✓ JBL opened 10 New Branches & 71 Sub Branches
- ✓ Employee Job Confirmation: 109
- ✓ 150 cash cadre were absorbed as general cadre
- ✓ Creation of New Online database for Sub Branches in the JBL Web Portal
- ✓ Group Insurance Benefit for all employees of the bank including casual staff with Progati life Insurance

Employee Demographic

Human resources play a critical role in the success of any organization, and the banking industry is no exception. As a complex and fast-paced sector, effective management of human capital is essential for staying competitive and meeting the evolving needs of customers. With a total workforce of 3782 employees, this bank has a significant responsibility to ensure that its human resources are managed effectively. A closer look at the gender composition of the workforce reveals that the majority of employees, 3093, are male, while 689 are female.

Employee Demographics			
Particulars	2020	2021	2022
Total Workforce	3107	3346	3782
Male Employees	2595	2766	3093
Female Employees	512	580	689
Average Age of Employees	36.5	36.7	37.50
Resigned & Released	59	106	114
Turnover Rate	2%	3.29%	3.19%

Division-Wise Breakdown of Human Capital as on 31.12.2022:

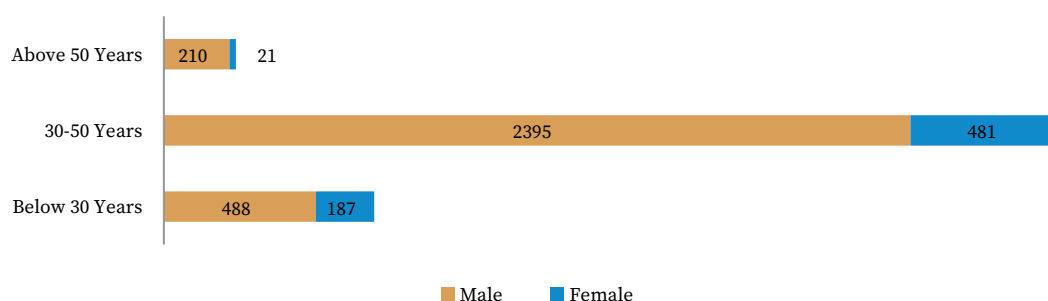
Division	No. of Employees	Percentage of Total
Dhaka	2566	68%
Chattogram	477	13%
Sylhet	47	1%
Rajshahi	288	8%
Barishal	47	1%
Khulna	130	3%
Rangpur	165	4%
Mymensingh	62	2%
Total	3782	100%

Gender Diversity:

An optimal manpower mix is a prerequisite for the nourishment and growth of the business. Jamuna Bank Limited encourages open and respectful communication and create a supportive and inclusive work environment that values diversity and encourages employees to bring their whole selves to work.

The Bank has put in place a clearly defined Recruitment policy which steers the diversity in recruitment from different channels, hiring of larger numbers in view of the emerging requirements as projected by the strategic workforce planning. The management is striving to increase the female representation in the supervisory position which currently 3 out of 204 Heads / Managers.

Gender Diversity of JBL Employees



HR's Role as a Strategic Partner

Talent Management

Recruitment and Selection Process:

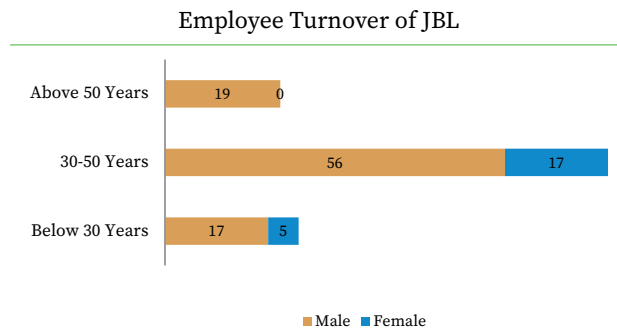
The most important responsibility of our human resource department is to ensure that we have the right people at the right time in the right position. In order to achieve that, we have a very comprehensive and optimized recruitment process in place. Jamuna Bank Management is committed to provide equal employment opportunity to all as well as in identifying the unique strengths of each individual which brings to the roles they carry out and the self development. We want our employees to have a clear vision for the business and to foster enthusiasm to drive superior performance. In the year 2022, JBL has increased its human capital through recruitment of 111 Experienced Banker and fresh 34 MT/PO.

Promotion & Retention:

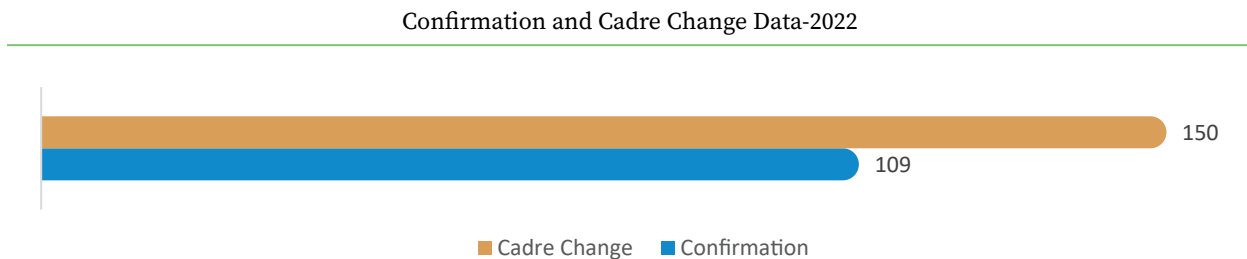
Through our succession planning, we prefer to promote to leadership roles from within the organization to foster greater career opportunities for our people. To recognize and reward the top performers and the deserving employees of the bank and to ensure a healthy career growth, the Management of JBL has awarded promotion to 394 employee of the

Bank. The Management had taken written test through BIBM and looked at each employee's performance to ensure a judicious decision. The Bank also rewarded 18 deserving employees with special/commitment promotion for their contribution to the Bank. JBL also has retained a number of employees who remained in the Bank even after getting better opportunities elsewhere due to the various intangible benefits like work environment and culture of the Bank.

Employee Turnover: It is imperative for an organization to maintain a minimum rate of employee turnover to cultivate a healthy work culture and to boost employee morale. Jamuna Bank Ltd, through its various employee retention strategies, strives to keep the turnover rate down to a minimum level which is currently 3.19% only.



Confirmation and Cadre Change: Jamuna Bank Limited recruits fresh employees as probationers who are confirmed later after evaluation of their learning and skills which are evaluated by the line manager as well as the management through interview. In the year 2022, the service of total 109 employees were confirmed.



The employees who join Jamuna Bank Limited in as Cash cadre have the opportunity to be absorbed as General cadre under the cadre change policy. 150 cash officers were absorbed as GB officers in last year.

Absorption: JBL has a proper career path for our contractual/casual employees like senior sales, SME and support staff. During the year the Bank has absorbed 105 qualified employees from SME, Marketing and Casual to officer and 232 casual staffs to permanent posts.



Jamuna Bank Limited has made its 167 contractual employees (21 marketing staffs, 12 SME staffs, and 234 peons/tea boys/drivers/electricians) permanent by giving confirmation on the job and organized a program at its Corporate Office on this occasion. The then Chairman of Jamuna Bank Limited, Al-Haj Nur Mohammed was present as the Chief Guest in the program. Bank's Directors Kanutosh Majumder and Md. Ismail Hossain Siraji were Special Guests in the program. Managing Director & CEO of the Bank Mirza Elias Uddin Ahmed presided over the program.



Training and Development:

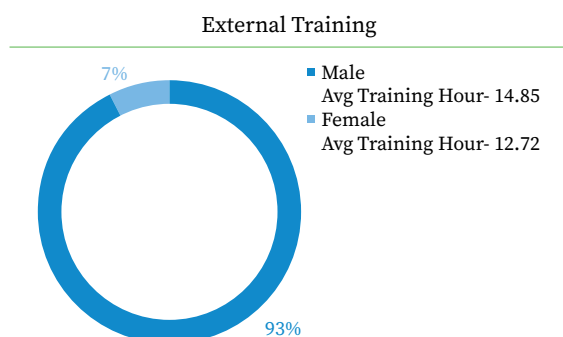
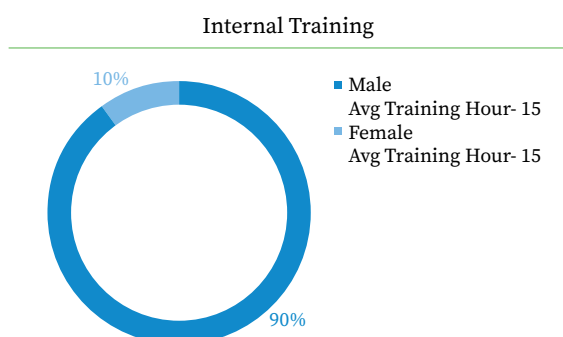
Jamuna Bank Ltd puts great emphasis on training and provides resources and opportunities for development to the employees. The aim of training is for employees to master the knowledge, skill and behaviors emphasized in training programs and to apply them to their day-to-day activities. JBL acknowledge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

Jamuna Bank had conducted total 49 training course in house and 60 training were provided to the employees using external organization. Total 2331 employees have participated in the internal training and 151 employees have participated in the external training & development programs during the year.



Employee training related statistics in 2022

Training Category	No. of Training	Total Participants	Total Man Hour
Internal Training	49	2331	34,840
External Training	60	151	2,220



Workshop on “Effective Compliance of Money Laundering and Terrorist Financing Risk”

A workshop titled “Effective Compliance of Money Laundering and Terrorist Financing Risk” was recently held at the Bank’s own training academy at the initiative of Jamuna Bank Limited, Money Laundering & Terrorist Financing Prevention Division, Head Office, Dhaka. The workshop was attended by top level officials of 10 model branches of the bank. Mr. Muhammad Mohsin Hossaini, Additional Director, BFIU and Mr. Md. Ashraful Alam, Deputy Director, BFIU conducted various important sessions of the training workshop. The day-long training workshop was inaugurated by Mr. Md. Abdus Salam, Additional Managing Director, Jamuna Bank Ltd. Mr. A.K.M. Atiqur Rahman, CAMLCO and Deputy Managing Director of Jamuna Bank Ltd. along with other senior officials were present in the workshop.



Workshop on “Transforming Towards Green & Sustainable Economy in Bangladesh and Refinance Schemes of Bangladesh Bank”

Jamuna Bank Training Academy organized a workshop titled “Transforming Towards Green & Sustainable Economy in Bangladesh and Refinance Schemes of Bangladesh Bank” in the seminar room of Jamuna Bank Tower Gulshan, Dhaka. Mr. Md. Rajab Ali, Honorable Director, Sustainable Finance Department, Bangladesh Bank and Mr. Amitabh Chakraborty, Additional Director conducted the workshop. Jamuna Bank’s Additional Managing Director and Head of Sustainable Finance Committee Mr. Md. Abdus Salam, Deputy Managing Director Mr. Noor Mohammed, Senior Officials along with notable number of esteemed customers of Jamuna Bank, 150 more officers of corporate office and various branches participated in the workshop directly or online platform.



Workshop on “Revised ESRM Guideline of Bangladesh Bank & its Compliance”

A workshop titled “Revised ESRM Guideline of Bangladesh Bank & its Compliance” was held at the Jamuna Bank Tower Seminar Room under the initiative of Jamuna Bank Training Academy. Mr. Md. Rajab Ali, Director, Sustainable Finance Department, Bangladesh Bank and Mr. Amitabh Chakraborty, Additional Director conducted the workshop. Jamuna Bank’s Additional Managing Director and Head of Sustainable Finance Committee Mr. Md. Abdus Salam, Deputy Managing Director and Senior along with 150 officials of Jamuna Bank’s corporate office and various branches attended the workshop directly and online.



Compensation and Benefits

To stand out in the industry and to create core competencies of the bank for harvesting competitive advantage and to be one of the top leaders, we have smoothened a trajectory of not only making profit but also a center for service excellence. 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 Bank revised its remuneration packages according to Bangladesh Bank's guideline with effect from April 01, 2022.

Compensation Management: With effect from April 01, 2022, a competitive pay package has already been initiated to retain and attract the talent for the bank. Jamuna Bank has adopted Broad Band Approach in Compensation Management which means that the Bank groups jobs into broad ranges or “bands” based on skills and responsibilities, rather than traditional, narrowly defined job titles. This approach provides more flexibility in assigning and rewarding employees based on their contributions, regardless of their job title. This allows the bank to recognize and reward employees for their individual achievements and encourages career development and growth within the organization.

Pay for Performance: Jamuna Bank Limited emphasizes on Pay for Performance which means that employees' reward is tied to their job performance. This approach incentivizes employees to work harder and achieve better results, which ultimately benefits the bank. The system aligns the interests of the bank and its employees, promoting a culture of hard work and results-driven decision making. This approach also ensures that top performers are rewarded for their contributions to the bank's success.

Employee Group Health Insurance Benefit: All employees of the Bank, 689 female and 3093 male, avail group health insurance benefits. Employees also have access to Jamuna Bank free treatment center where employees can go for treatment free of charge. JBL always provides incentive bonus during the first day of the year & last year was not an exception. JBL also offers retirement provisions to its employees (653 female and 2630 male).

JBL Employees having Health Insurance Coverage and Retirement Provisions

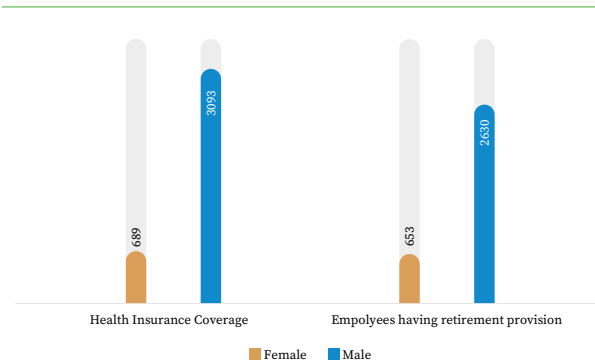


Chart: JBL Employees having Health Insurance Coverage and Retirement Provisions

JBL has renewed its employee health insurance agreement with Progati life Insurance for three years which is a positive step towards ensuring the well-being and security of its employees. The commitment to providing quality healthcare coverage shows the Bank values the health and satisfaction of its workforce. This move will provide peace of mind to employees and their families and contribute to a positive work environment.

End Service Benefit: JBL consistently prioritizes the well-being and financial security of their employees. The bank has proven time and time again that it values the employees by providing end service benefits in the shortest time possible. JBL's dedication to prompt and efficient service sets the bank apart as a true leader in the industry. JBL provided end service benefit to 96 employees who left the bank throughout the last year

Other 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

Employees' leave management in JBL

JBL has a leave policy under which employees avail various leaves depending on their requirement. Such leaves are: Casual Leave, Sick Leave, Ex-country Leave, Maternity Leave, Mandatory / Compulsory Leave, Study Leave, Leave without Pay where applicable. In this regard Web Based Leave Management system has been implemented.

Maternity Leave

The competent authority of the Bank grants to a female employee, maternity leave with full pay for a maximum period of six months according to policies formulated by Bangladesh Bank.

Reward and Recognition Program

JBL has a well-designed Reward & Recognition program that gives special attention to employees' actions, efforts, behavior and performance. JBL always provides incentive bonus during the first week of the year. They represent a reward for the collective achievement of defined corporate results to which each individual has made a contribution. JBL had also organized several campaigns for the employees to boost the sales of credit card, deposit hunting, account opening, loan disbursements and monthly schemes. At the end of the campaigns, the top performers were given awards and prize money.

Occupational Health and Safety (OHS)

The Banking industry, just like any other industry in the economy, has an obligation to create and maintain a workplace which is safe and healthy. Jamuna Bank maintains a clean and safe workplace through continuous maintenance and ensures healthy workplace by providing auto disinfection door for head office employees.

Jamuna Bank Limited has always been at the forefront of ensuring the health and safety of its employees. The installation fire exits, disinfection doors, providing fire extinguishers and hand sanitizers is a testament to this commitment.

The fire exits provide a quick and safe escape route in case of emergency, giving employees peace of mind while they work. The disinfection doors, equipped with state-of-the-art technology, not only provide an added layer of protection against germs and viruses but also demonstrate the bank's commitment to creating a safe and hygienic work environment.

In addition, the provision of fire extinguishers and hand sanitizers is a practical step to mitigate the risk of fire and the spread of germs. These measures not only demonstrate the bank's commitment to employee safety but also contribute to a more secure and hygienic workplace for everyone.

It is evident that Jamuna Bank Limited takes the health and safety of its employees very seriously. This initiative is a major step forward in creating a safe and secure work environment and is sure to be appreciated by employees and customers alike.

Overall, the Bank has demonstrated a commitment to putting its employees and customers first, and this initiative is yet another example of the Management's dedication to making a positive impact on the lives of the employees. This level of care and concern for the well-being of its employees sets Jamuna Bank Limited apart as a leader in the industry and is sure to contribute to its continued success.

Fostering Health and Safety
Neat and clean work place
Proper cooling system. Leave
plan of the employees In house
Medical treatment

Ethics and Culture

Corporate culture sets the direction for our teams. We follow the highest ethical values and make it a key business priority to do so. We expect our employees to fully uphold statutory compliances. As a result, it is compulsory for all our employees to read and sign the Code of Conduct as a sign of recurrence to the values enshrined in it. Additionally, JBL encourages employees to act with honesty and spread the message of social responsibility to the community. Furthermore, JBL puts effort in creating an organizational environment through the implementation of policies and programs that help individuals and teams to grow and sustain. In order to achieve these, a safe, supportive environment for employees is ensured. For proper engagement and motivation, our focus is to help employees maintain work-life balance. It is only possible because we exercise objective based performance appraisal system that enables employees to maintain standard operating time for different job roles and improve efficiency.

HR 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.

Fostering Performance through SMART KPI: The use of SMART KPIs in JBL helps the bank achieve its goals and

objectives in an effective and efficient manner. With a well-defined, measurable, and time-bound set of KPIs, the bank can track its progress and adjust its strategy as needed.

SMART KPIs also help the bank:

- Align its objectives with its overall strategy, ensuring that resources are being directed towards achieving the bank's priorities
- Foster a culture of accountability, as everyone is held to the same standards and their performance is tracked and evaluated
- Motivate employees, as their performance is linked to specific and attainable goals, and their progress is visible and acknowledged
- Provide data-driven insights into the bank's performance, allowing it to make informed decisions and allocate resources where they are needed most

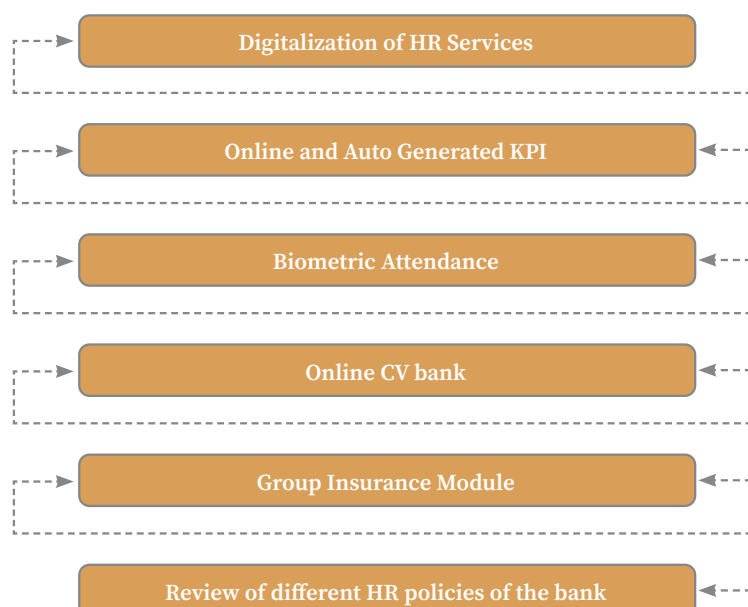
Overall, the use of SMART KPIs in a bank helps it achieve its goals and objectives, while promoting a culture of accountability, motivation, and continuous improvement. The Bank identifies key areas of focus and assigns KPIs to measure progress towards each goal at the beginning of the year. This includes defining metrics and data sources, setting targets, and determining the frequency of measurement and reporting. The bank then communicates the KPIs to its employees and tracks progress regularly. This is done through regular performance evaluations and performance reports. To ensure that SMART KPIs are being effectively implemented, the bank regularly reviews and updates them to ensure that they are still relevant and aligned with the bank's objectives. The bank also encourages feedback from employees and stakeholders to ensure that the KPIs are meaningful and useful in driving performance.



Overall, JBL implements SMART KPI through clear communication, regular tracking and review, and an ongoing commitment to continuous improvement.

Future Plan for Capacity Building

In near future we at HRD are trying to take another step towards digitization and make all the HRD process in a digital format and through HRIS platform. Up-gradation of self-service HR Information System going to be initiated to enhance and implement paperless operations for most common HR activities. This technology will be also more positive productivity effects by making tasks easier to complete or creating new jobs and tasks for employees. The bank is undertaking following initiatives to improve employee experiences further:



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 167 branches - 23 dedicated Authorised Dealer (AD) branches and 144 Non-AD branches supported by Centralized Trade Finance Processing Centre (TFPC). International Division (Financial Institutions) at Head Office looks after the Policy Guideline and overall operation of Global Trade & Foreign Exchange Business of the Bank.

Global Correspondent Network & Nostro Relationship

Jamuna Bank 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 329 banks covering 74 countries at 867 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 21 Nostro accounts in the most popular currencies e.g. US Dollar, EURO, Pound Sterling, Japanese Yen, Swiss Franc, Saudi Riyal, Arab Emirates Dirham, Chinese Yuan and ACUD with reputable foreign banks at commercially key locations.

Credit Line

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

KEY INFORMATION 2022

NOS. OF AD Branches

23

TOTAL NOSTRO ACCOUNTS

21

NOS. OF TOTAL LC ISSUED

28,695

FOREIGN CORRESPONDENT

867 locations

329 banks

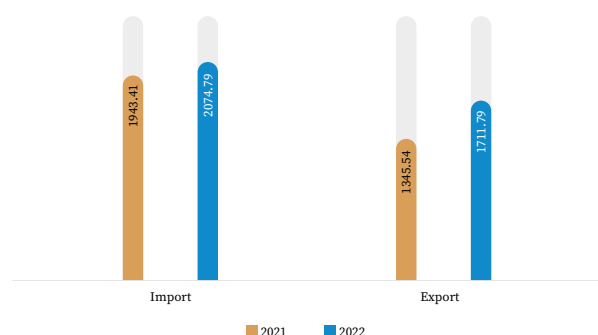
74 countries

Confirmation & Discounting of LCs are vital to the Bank's Foreign Exchange business. In 2022, International Division has arranged 10.49% more in value of 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 1,129.52 Million which is 95.37% 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 2022, Import had increased to USD 2,074.79 Million registering a positive growth of 6.76% as compared to USD 1,943.41 million in 2021. Import of capital machinery and mechanical appliances, electrical equipment and parts thereof, Wheat, Edible Oil, Sugar, Raw Cotton, Fabrics, Synthetic/ Mixed Yarn, Chemical products etc. were the major items/commodities imported through our Bank.

Import-Export Performance in USD (Million)



Aggregate exports increased to USD 1,711.80 million in 2022 from USD 1,345.54 million in 2021 registering a positive growth of 27.22%. 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.

Global economic crisis after COVID-19 pandemic has affected trade & commerce all over the world. In addition, the existing phenomenon of Russia-Ukraine war also affected both our country and Bank's overall import-export business situation.

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 2022, TFPCs' import and export reached to USD 284.30 million and USD 190.95 million registering a growth of 12.44% and 32.45% respectively over 2021.

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 2022, total transaction covered by OBU, in the form of Discounting, Term Loan and LDBP has been USD 221.93 Million which is 2.13% higher than that of 2021 due to COVID-19 pandemic and global economic crisis. The Bank is offering Mid and Long Term financing facilities in Foreign Currency (FCY) at a lower rate of interest to its prime customers through OBU as well. The Bank sourced USD 140.75 million in 2022 from foreign correspondents for its OBU, which is 23.97% higher than 2021.

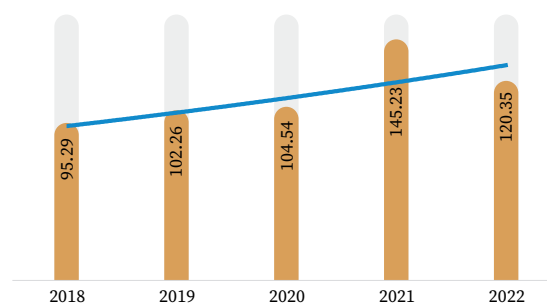
Off-shore Banking Unit has secured a profit of USD 1.84 million in 2022 which is 3.37% higher than that of 2021. OBU intends to increase its client-base as well as engage into different derivatives.

Offshore Banking Unit

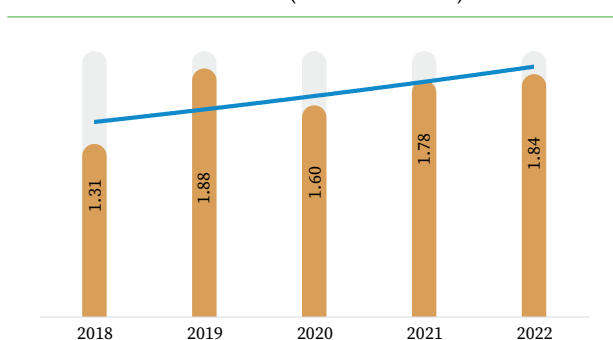
Total Exposure
USD 120.35 Million
(Equivalent to
BDT. 12,494.80 Million)

Net Profit
USD 1.84 Million
(Equivalent to BDT. 191.03
Million)

OBU Exposure (in USD Million)



OBU Profit (in USD Million)



Combating TBML

Jamuna Bank Limited has taken subscription of Accuity's 'Firco Compliance Link', a Trade Finance Screening Software, offered by LNRS Data Services Ltd., United Kingdom. It has been integrated with core banking software of the Bank, which results in real time screening of all the parties involved in each L/C, against the relevant sanction list, vessels and ports list, dual use goods list, PEPs list, adverse news, high risk jurisdictions and country lists etc. It also has vessel tracking facility to check sanction breaches. It helps Banks to fulfill its global sanctions compliance due diligence processes in order to avoid risk of sanctions and penalties.

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 7.6.56 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

Jamuna Bank Limited is pledge-bound not to allow its banking channel to be used by any criminal, terrorist, terrorist group or network of terrorists to carry out subversive activities or militancy in the country and elsewhere. Money laundering (ML) and terrorist financing (TF) have been globally identified as a major threat to the financial services industry, with a cascading effect impacting a country's economy. Jamuna Bank Ltd. is committed to ensure the best corporate governance practice and aims at protecting the Bank and its employees, shareholders, management and customers from the adverse effect of Money Laundering (ML) and Terrorist Financing (TF).

AML/CFT compliance program of the Jamuna Bank Limited is formulated and directed by the Top Management of the Bank. Central Compliance Committee (CCC), at Head Office, is performing for ensuring compliance with AML and CFT requirements properly. ML & TFP Division of the Bank is assisting the CCC continuously. In this respect, the Chief Anti-Money Laundering Compliance Officer (CAMLCO) leads both the CCC and ML & TFP Division to ensure oversight of all aspects of the Bank's AML and CFT activities including corrective actions to be taken to address the deficiencies identified through inspection of BFIU, Independent Testing Procedure (ITP) and Self-Assessment Report. ML & TFP Division and our branches also exercise care and caution to prevent acts of ML and TF.

Considering Money Laundering and Terrorist Financing as one of the major threats to the stability and the integrity of financial system, Jamuna Bank Limited has formulated its own AML & CFT program. The program includes sound risk management which are as follows:

- Developed own Customer Acceptance Policy as per regulatory guidelines.
- Emphasizing the importance of Corresponding relationship "Trade Based Money Laundering Guideline" has been implemented.
- Ongoing Training on ML & TF issues.
- Implementation of real-time automated name

screening solution for sanction screening.

- Implementation of negative/adverse news screening solution at head office level.
- Analyzing of CTR for identification of unusual transactions.

Reinforcing our overall efforts, 2022 turned to be a remarkable year in AML & CFT issues of Jamuna Bank Limited. In this year some significant achievements have been made which follows as below:

- The Bank implemented Firco Compliance Link for screening of trade transactions and vessel tracking.
- Implementation of automated dual use of goods monitoring system.
- In order to avoid global sanction risk a real time automated sanction screening solution has been implemented covering most of the sanction lists and PEPs/IPs lists which are integrated with our CBS.
- Before executing import and export transactions, the Bank ensures the application of Customer Level Risk Assessment (CLRA), Trade Transaction Profile (TTP), sanction screening report, and price verification.
- Knowledge and awareness of AML and CFT are essential to combating these threats. The Bank provided training to 972 employees from different divisions and branches through online and classroom training.

Considering the above achievements, the overall rating of AML of the Bank has been risen to the next level and our efforts will continue to improve our position in ML & TF contributing for the sustainable growth of the Bank.

As financial crime risks and technologies evolve, AML systems and controls will need to be approached not as a static target but a never-ending cycle of recalibration and enhancement. Jamuna Bank Limited is well aware about the issue and always takes necessary initiatives to remain updated to fight with evolving AML & CFT threats. Thus uphold the overall AML & CFT compliance level of the Bank.

IT network and IT Infrastructure:

Jamuna Bank Limited has a vast banking network having 167 branches, 66 sub-branches and 340 ATMs all over Bangladesh which are centrally connected with the Data Center (DC) and Near DC. The bank offers its customer versatile Banking services to provide fast & convenient banking facilities. To accomplish this job, the Bank have a skilled, diligent & dedicated ICT team.

The inception of new systems & services in recent times by the initiatives of ICT Division that are solely focused on business objectives of the Bank are depicted below briefly:

i Go-live of new Core Banking Software :

The Bank has introduced its customer new Core banking Software named “TCS BaNCS” that is internationally renowned. The software has gone live on April 07, 2022; The CBS has come up with some other new services for the customers, like Digital Banking System and TCS Treasury module.

i Shifting into new Data Center:

The ICT Division has shifted its old Data Center into the new Tier-3 standard Data Center (Alhaj Md. Rezaul Karim Ansari Data Center) in Bank's own premises on 24th July, 2022. All the shifted servers are now under optimum HVAC environment which was not available in the old Data Center.



Inauguration of new Tier-3 standard 'Alhaj Md. Rezaul Karim Ansari Data Center' at Bank's Head Office. Honorable Directors and high officials of the Bank attended inauguration program.

i Call Center in operation:

In order to ensure efficient support & service for Bank's valuable customers, ICT team implemented an enterprise call center named “Anindya Majumder Call Center”. The call center is now in full swing (24×7) operation. Through this new call center, Jamuna Bank Limited will be able to provide more up-to-date services to its customers. It will provide customer service queries, debit card and credit card services, mobile banking services, agent banking services and other services.



Inauguration of “Anindya Majumder Call Center”. Honorable Directors and high officials of the Bank attended inauguration program.



i IP PABX system:

In order to reduce the telephonic cost, ICT Division has implemented IP PABX systems in various Branches of the Bank. The new system is providing quality voice service at reduced cost.

i Deployment of new DMZ firewall:

The Bank has deployed Palo Alto DMZ firewall in its perimeter zone to safeguard our entire network from cyber threats.

i Renewal of AMC:

We have renewed AMC for mission critical ICT services like Oracle, Core Firewall, Load Balancer and email filtering security alliance.

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 2023 covering all the Branches and Divisions of the Bank as per ICC guidelines of Bangladesh Bank.



Audit and Inspection Covers

155 Branches

02 Islami Banking Branches

32 Corporate Office Divisions

02 Agent Outlets



Shariah Audit

02 Branches



ICT/IS Audit

157 Branches and Corporate Office Divisions



Monitoring

18 Onsite visit

38 Offsite reports



Compliance Test

24 Branches

02 Islami Banking Branches

Monitoring Department:

It monitors and reviews the operational performance of various Branches like off-site supervision through Quarterly Operation Reports (QORs), Loan Documentation Checklists (LDCs), Departmental Control Function Checklists (DCFCLs), etc. as part of their off-site supervision activities. If any major deviation is found, this Department recommends to the Head of ICCD for sending inspection team to the concerned Branch for thorough review by onsite inspection. Besides, they prepare memo of Annual Health Report of the Bank for the Audit Committee of the Board and subsequently, communicate their instructions to the Branches/Divisions for proper implementation.

**Compliance Department:**

The primary responsibility of this Department is to ensure full compliance of the regulatory requirements including

directives of Bangladesh Bank, National Board of Revenue (NBR), Bangladesh Securities & Exchange Commission (BSEC), Registrar of Joint Stock Companies & Firms (RJSC), Ministry of Finance, External Audit etc. having significant impact on the bank's business. Compliance is a continuous process. For this, our control system has been designed in such a way that compliance with all the relevant requirements is maintained in each activity of the Bank. The Board of Directors and the Senior Management of the Bank have developed a high ethical and moral standard to ensure strong compliance culture.

Accounting Information and Reconciliation:

A proper system and environment has been established in the Bank to provide accurate and updated accounting information and proper reconciliation of accounts, in time.

Self-Assessment/Monitoring:

While conducting comprehensive/surprise/special/IT&IS inspection on different Branches, the Audit & Inspection Department evaluates, assesses and gives risk rating of the branches in the reports and submits to the Audit Committee of the Board for their further evaluation and recommendation.

Furthermore, according to the provision of DOS circular letter no.17 dated 07 November 2012 & DOS circular letter no.10 dated 09 May 2017 of Bangladesh Bank, JBL has started its self-assessment (on the effectiveness of anti-fraud internal controls) activities to report to Bangladesh Bank in time.

Islami Banking Activities of the Bank:

Concept of Islami Banking:

Islami Banking is a system of financial intermediation that avoids receipt and payment of interest in its all transactions and conducts its operations in accordance with the objectives of Islami Economy. There are four primary objectives of Islami Banking:

1. Islami Banks are expected to provide contemporary financial services in accordance with the laws set forth in the Shari`ah.
2. Islami Banks strive to be more development oriented as the profit sharing nature of the Islami Banking system establishes a direct relationship between the bank's return and the investment.
3. All businesses /investments must be for the welfare of the people under the light of Islami Shari`ah. Islami Banks expect to allocate financing to those projects that will benefit to the society as a whole and
4. Islami Banks strive to ensure equitable distribution of income and resources to all the parties to the transaction.

The following elements are also extremely essential for the Islami Banking, which are considered in regular practice of Islami Banking services of Jamuna Bank Limited:



Islami Banking Branches:

In view of the above and demand of the people of the country, the first Islami Banking Branch of the Bank was opened on October 25, 2003 at Nayabazar in Dhaka. Afterwards, its 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

Deposit Products of Islami Banking:

- Al-wadee`ah Current Deposit
- Mudaraba Short Notice Deposit
- Mudaraba Savings Deposit
- Mudaraba Term Deposit Receipt

Major Scheme Deposits:

- Mudaraba Monthly Savings Deposit Scheme
- Mudaraba Crorepoti Deposit Scheme
- Mudaraba Lakhpoti Deposit Scheme
- Mudaraba Double/Triple Growth Deposit Scheme
- Mudaraba Education Deposit Scheme
- Mudaraba Hajj Deposit Scheme
- Mudaraba Marriage Deposit Scheme
- Mudaraba Millionaire Deposit Scheme
- Mudaraba Monthly Benefit Deposit Scheme
- Mudaraba Rural Deposit Scheme
- Mudaraba Pension Deposit scheme
- Mudaraba Car Deposit scheme and
- Other Mudaraba Deposit Schemes.

Mode of Investments of Islami Banking:

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

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 with 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 Shari`ah Board for Islami Banks of Bangladesh.
10. Actualization of rates of profit as per principles of Islami Shari`ah.
11. Moreover, the Head of IBD is working as the Member Secretary of the Shari`ah Supervisory Committee of the Bank.
12. The Head of IBD takes part in the meeting of the Central Shari`ah Board for Islami Banks of Bangladesh from time to time.
13. Complying of any other responsibility (ies), as may be assigned from time to time.

Core Competencies

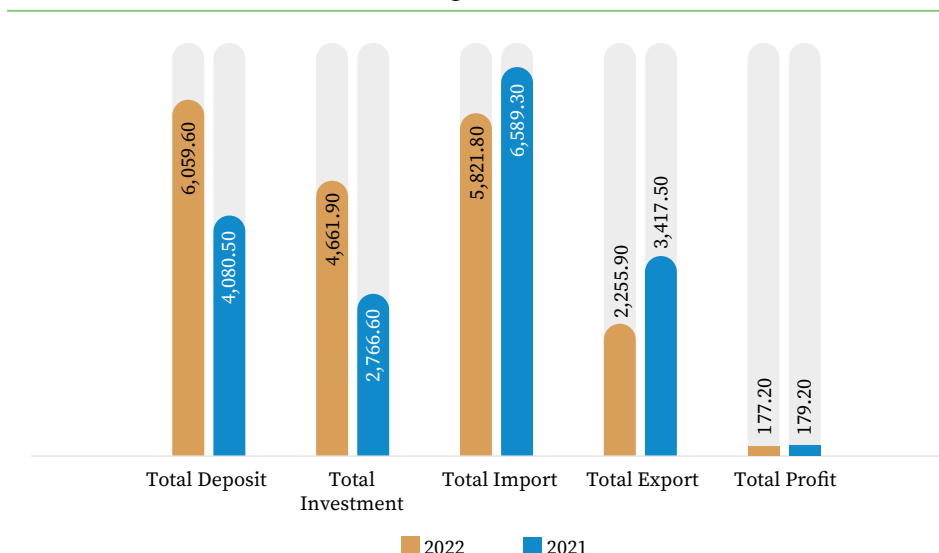
- Shariah Supervisory Committee (SSC) consists of remarkably Islamic scholar.
- Full-fledged knowledgeable and well-trained team.
- Innovative products and services.
- Operations through state-of-art technology.
- Wide range of networks.
- On-line services through all Jamuna Bank branches & sub-branches.
- Weightage based profit sharing system.

Islami Banking Statistic 2021 & 2022:

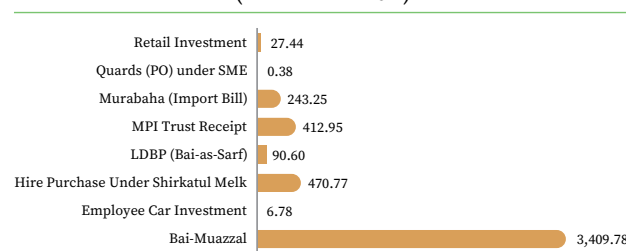
Figure in million BDT

Sl. No.	Particulars	Amount / Tk.	
		2022	2021
01	Total Deposit	6,059.60	4,080.50
02	Total Investment	4,661.90	2,766.60
03	Total Import	5,821.80	6,589.30
04	Total Export	2,255.90	3,417.50
05	Total Profit	177.20	179.20
06	Total Manpower	56	54

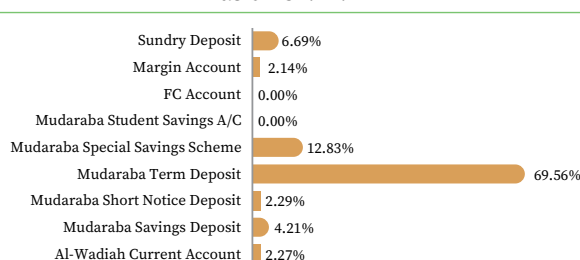
Islami Banking Statistic 2021 & 2022



Invesment Porfolio under Islamic Banking as on 31.12.22 (BDT in million)



Product wise Deposit under Islamic Banking as on 31.12.22



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 total 174 (One hundred seventy four) Officials of the Bank have been trained up during 2022 on Islami Banking activities, which is a remarkable and significant side of Islami Banking activities of the Bank. It is an additional opportunity for our Officials.

Sl.	Particulars	Amount	
01	Al-Ihsan Islami Banking Service Centers	2021	2022
		153 nos.	167 nos.
02	Training/ Workshop on Islami Banking activities provided	150 nos. Officials	174 nos. Officials

Members of the Shari`ah Supervisory Committee:

Sl. No.	Name	Status
01	Dr. Saikh Muhammad Mahadi Hassan Chief Instructor, Academy of Quran Studies, Dhaka.	Chairman of Shari`ah Supervisory Committee
02	Jb. Mawlana Abdur Razzak Ex-Principal, Madinatul Ulum Model Institute Boys Kamil Madrasah, Dhaka.	Member
03	Hafez Mawlana Mufti Ruhul Amin Khatib, Baitul Mukarram National Mosque, Principal, Jamea Islamia Darul Ulum Khademul Islam Gawherdanga Madrasah, Tungipara, Gopalganj	Member
04	Prof. Dr. Hafez Maw. Shahidul Islam Barakati Islami Scholar, Vice President, ATN Bangla, Dhaka Trade Centre, Dhaka.	Member
05	Dr. Ahmadullah Trishali Associate Professor & Head of the Deptt., Islamic Studies Deptt., Tongi Govt. College, Gazipur.	Member
06	Dr. Md. Anwar Hosain Molla Principal, Uttar Badda Islamia Kamil Madrasah, Dhaka.	Member
07	Jb. Mirza Elias Uddin Ahmed Managing Director & CEO Jamuna Bank Limited, Corporate Office, Gulshan-1, Dhaka	Member (Ex-Officio)
08	Jb. Md. Ashaduzzaman, CSAA Head of Islami Banking Division Jamuna Bank Limited, Corporate Office, Gulshan-1, Dhaka.	Member Secretary

Jamuna Bank (JBL) Agent Banking

Jamuna bank agent banking has witnessed significant year-on-year growth in number of accounts, loan disbursements, deposits and remittance inflow which helps country's economic growth. In span of a few years this service spreads in multi-dimensional ways, reduces gap of time and space and become attractive to rural mass. The small droplets of the deposit contribute in the building strong platform of our promising economy, thus infuses lifelines in our rural economy. Now, marginal farmers, small entrepreneurs, shopkeepers and general people enjoy loan facilities in easier and faster manner through this platform. To reach Agent Banking service at the doorsteps of rural people Government, Non Government and development partners shake hands together.

- 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, which has updated time to time in the base of socio-economical risk of the country.
- 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.

Jamuna Bank, Agent Banking Performance In the year 2022

Although, Jamuna Bank has started its agent banking

KEY INFORMATION 2022

Total Number Agent Outlets
35

Total Number Customers
6,414

District Coverage
21

Deposit
BDT 353.84 million

Loan Disbursement
BDT 48.18 million

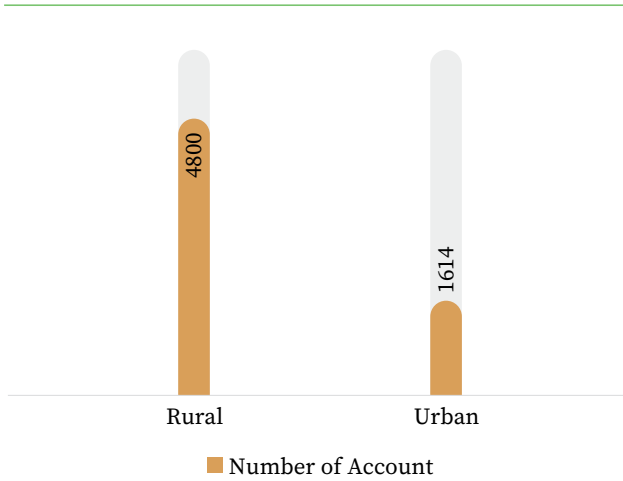
Remittance
BDT 171.87 million

activities since end of the year 2020 when pick time of corona virus pandemic but this year 2022 our bank show better performance under control by the Management and contributed some profit among the branches. At present, the number of active outlets is 35 nos. at the end of year 2022 are providing services from the rural areas of the country.

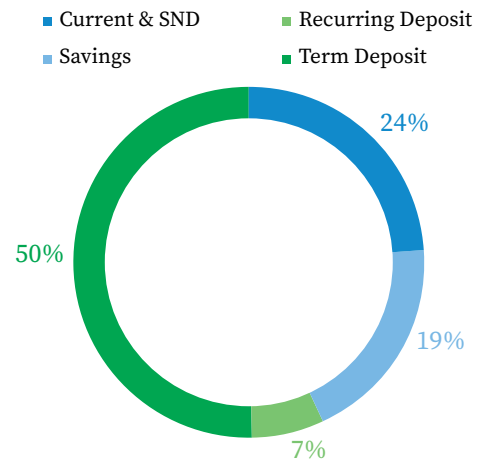
(Comparison table of last 02 years)

Particulars	2021		2022	
	Number	Amount in BDT mn	Number	Amount in Tk.
No of Agent Outlet	18	-	35	
Number of Account	1918	-	6,414	
Total Deposit	-	113.69		353.84
Loan Outstanding	13	7.25	34	26.17
Loan Disbursement	13	13.30	51	48.18
Remittance Disbursement	802	77.64	2,209	171.87
Total Income	-	3.71		12.01

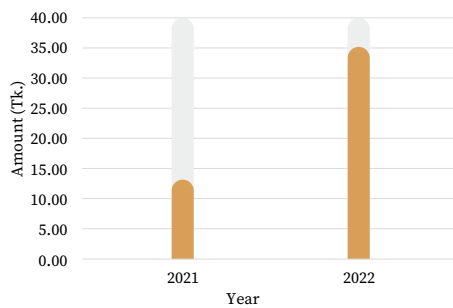
Number of Account



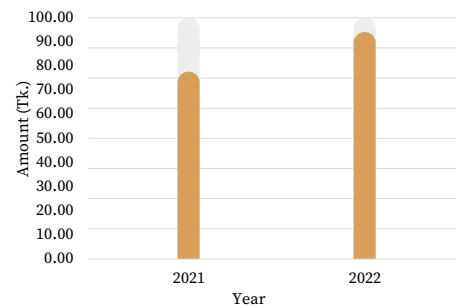
Customer Deposit Trend



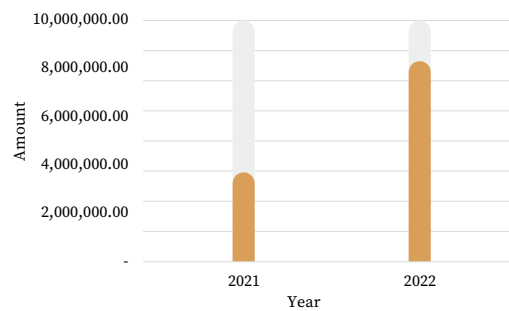
Loan Disbursement Amount



Yearly Remittance Disbursement Status

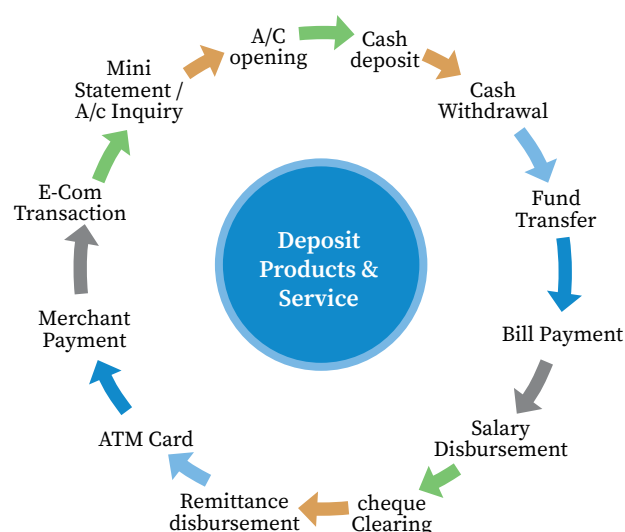


Yearly Income (Tk.)

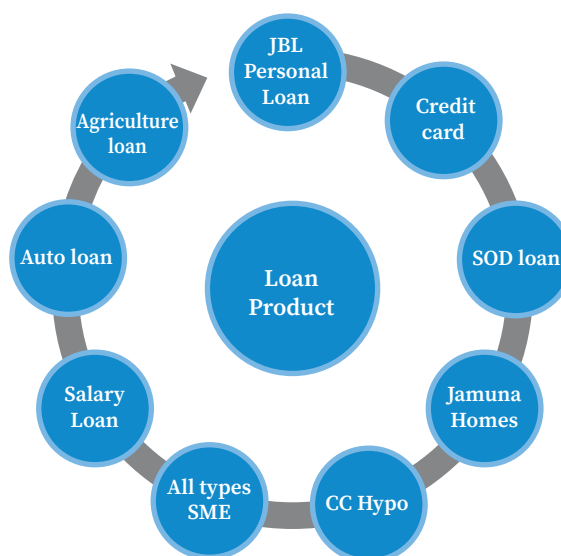


Products and Services of JBL Agent Banking:

An Agent must provide, as a minimum, cash deposit and cash withdrawal services. The agent's activities could be within normal course of banking business of the JBL but conducted at places other than bank premises/ ATM booths. Agent provides services in the designated business premises.



Agent banking is providing the below loan services for customer:



Fees and service Charges for the Customers:

Service Type	Mother Outlet*	Other Outlet
Registration	Free	N/A
Deposit at Mother Outlet	Free	0.25% of TXN Amt (Minimum Tk.10 & Maximum Tk.100)
Withdrawal Agent Point	Free	0.25% of TXN Amt (Minimum Tk.10 & Maximum Tk.100)
Deposit at JBL Branch / Sub Branch	Free	Free
Withdrawal at JBL Branch / Sub Branch	Free	Free
Withdrawal from JBL ATM	Free	Free
Fund transfer	Free	0.25% of TXN Amt.
Bill Payment*	Tk. 5/- to Tk.50/-	Tk. 5/- to Tk.20/-
Balance inquiry Fee	Free	Free
Statement inquiry Fee	Free	Free
Salary Disbursement/Remittance Disbursement/ Merchant Payment	Free	Free
*Account opening outlet is treating as Mother Outlet. Except mother outlet & Core banking system (CBS) customer treated as Other Outlet.		

Marketing & Development Division (MDD)

The Marketing & Development Division (M&D) was incepted in 2012 and started with the business of retail liabilities marketing which involved in acquiring a various CASA & Payroll accounts. The M&D is playing a significant role in promoting retail Liability (Saving Schemes & fixed deposit) products, developing customer base and enhancing the existing market towards achieve the annual profit targets of our Bank.

Activities & Objectives of Marketing and Development Division.

- Deposit mobilization and opening of Accounts and for increase Global CASA Account and core deposit of the Bank.
- To increase no/low cost fund/core deposit base and reduce cost of fund.
- To create a healthy deposit mix No-Low cost.
- To assist newly opened Branches, Sub-Branches, Agent Banking, for hunting different customers and Account Opening of the Bank.
- Marketing and sale Credit and Debit Cards of the Bank.
- Marketing of Retail product i.e. Home Loan, Auto Loan, Salary Loan, Personal Loan, Any purpose Loan, doctors' loan etc.
- Developing School Banking activities of the bank.
- Arrange various Business Development Campaign and promotional activities in order to growth of the bank.

Major Focus:

- Retail Deposits (No Cost / Low Cost): Payroll Super Account, Student Account, JBL School Account, Grihinee Account, Senior Citizen Account, Current , Savings, Short Notice Deposit Account, Fixed Deposit & Scheme deposit account.
- Retail Loans : JBL Home Loan, Auto Loan, Personal Loan, Salary Loan, Any Purpose Loan, Doctor's Loan, Education Loan & Overseas Job Loan.
- Credit Card Business: Classic, Gold, Platinum & Signature Card.

Area of Development

Global Picture of Number of Net Accounts Growth for last three years (January'2020 to December'2022):

	2020	2021	2022
Total Number of Deposit Account	9,33,587	9,85,117	10,97,933
Year wise net Growth in New Account	29,000	52,028	1,12,816
Net New Account Growth		79%	116%

Global Deposit Account growth year 2021-2022

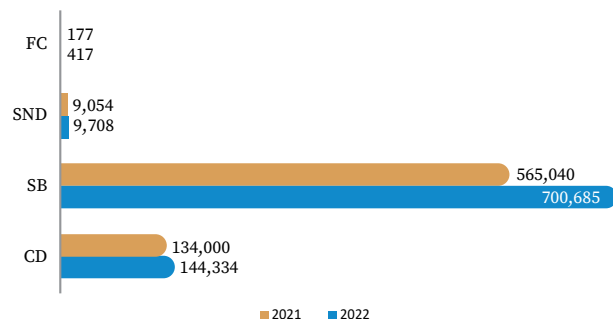
Global Deposit Account Growth-2022	
Total Number of Deposit Account 2022	985117
Net & New account growth in 2022	52,028
Total Number of Deposit Account 2022	1097933
Net & New account growth in 2022	112816
% of net new account growth in 2022	116%
Deposit account opened by Marketing Division	16303

CASA Account & Deposit Growth Position during -2022

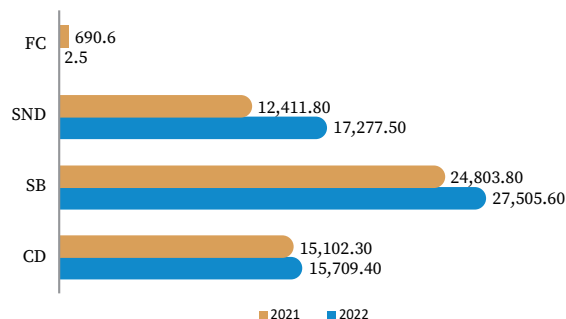
Account Type	31.12.2021		31.12.2022		Growth %	
	A/C	Amount (BDT in million)	A/C	Amount (BDT in million)	A/C	Amount
CD	134,000	15,102.30	144,334	15,709.40	8%	4%
SB	565,040	24,803.80	700,685	27,505.60	24%	11%

Account Type	31.12.2021		31.12.2022		Growth %	
	A/C	Amount (BDT in million)	A/C	Amount (BDT in million)	A/C	Amount
SND	9,054	12,411.80	9,708	17,277.50	7%	39%
FC	177	690.60	417	2.50	136%	(99.64%)
TOTAL	708,271	53,008.50	855,144	60,495.00		

CASA Account Growth



CASA Deposit Growth Position

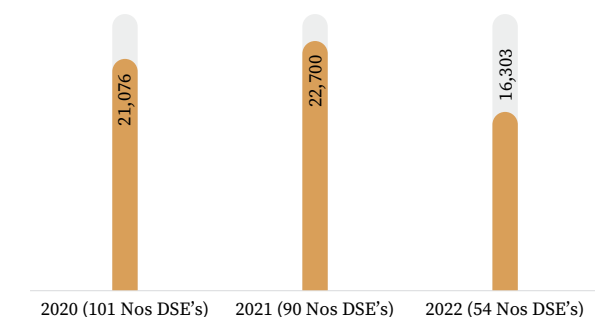


Business Picture of Marketing & Development Division for Last 03 (Three) Years:

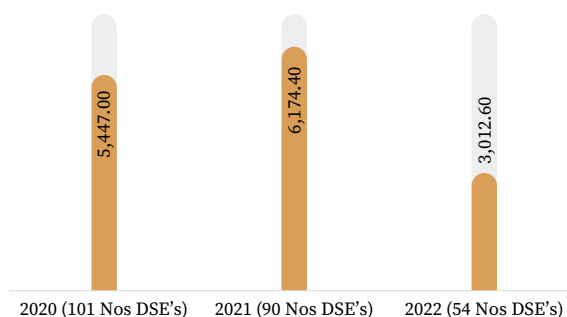
	2020 (101 Nos DSE's)	2021 (90 Nos DSE's)	2022 (54 Nos DSE's)
Total Number of Deposit Account	21,076	22,700	16,303
Deposit Volume (BDT in million)	5,447.00	6,174.40	3,012.60
Retail Loan (BDT in million)	182.80	376.60	257.50
Credit Card	422	538	533

* DSE= Direct Sales Executive (TSE, SE, SSE)

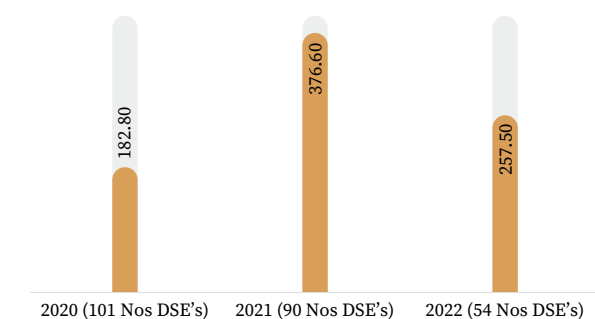
Total Number of Deposit Account



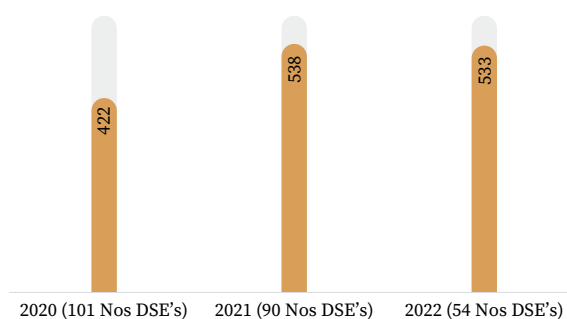
Deposit Volume (BDT in million)



Retail Loan



Credit Card



Business-2022 Target vs Achievement of Marketing & Development Division:

Business plan & Target based on a Retail Sales Team consist of Marketing / Sales Executives

Yearly Target	AVG: Number of Marketing/ Sales Executives	Core Deposit (in BDT million)	Retail Loan Products	Credits Cards	CASA & Payroll-Accounts
2022	54	3,000.00	25.00	500 nos	12000 nos
Achievement		3,008.90	25.75	533 nos	16303 nos
%		100%	100%	101%	135%

Business Promotion CAMPAIGN

In the year 2022, the Management of the Bank organized various campaigns to increase Bank's business. Concerned divisions of the Bank were played a vital role to make successful the campaign. Campaign wise details were depicted below:

Name of the Campaign : "Anniversary Campaign Month - June-2022"
 Objective of the Campaign : To Boost up new Scheme account & Deposit Base
 Participants : All Permanent & Contractual employees of the Bank
 Reward & Recognition : Top 22 (Twenty Two) performers had been rewarded by Chairman's Certificate with prize money and rest 165 performers had been rewarded by Chairman's Certificate.

Award for "Anniversary Deposit Campaign June-2022"

1st Prize : Tk.10,000/- (Prize Bond)
 2nd Prize : Tk.8,000/- (Prize Bond)
 3rd Prize : Tk.7,000/- (Prize Bond)
 4th to 22nd (5,000x19) : Tk.95,000/- (Prize Bond)

Achievement of CASA & Deposit Scheme Summary (June-2022):

CASA A/C Nos	Amount of CASA Deposit (in BDT million)	FDR & Scheme A/C Nos	Amount of FDR & Scheme Deposit (in BDT million)	Total Number of CASA, FDR & Scheme Deposit A/c	Total Amount of CASA, FDR & Scheme Deposit
6,869	1,143.00	16,928	4,647.60	23,797	3,936

Besides, to celebrate 22nd Anniversary of Jamuna Bank Limited following 03 new deposit schemes were introduced

a. Jamuna Lac Taka Lucky Scheme (General)/Mudaraba Jamuna Lac Taka Lucky Scheme (Islamic):

Initial Deposit (Taka)	Tenor	Payable at Maturity
98,500	03 months	1,00,000
97,000	06 months	1,00,000
94,000	12 months	1,00,000

b. Jamuna Probashi Kollan Scheme for Foreign Remittance Holder & Beneficiary (General)/ Murdaraba Jamuna Probashi Kollan Scheme for Foreign Remittance Holder & Beneficiary (Islamic):

Deposit (Taka)	Tenor	Monthly Profit
1 lac	03 months	500
	06 months	525
	12 months	550

c. Lacpoti through 22 installment (General)/ Murdaraba Lacpoti through 22 installment:

Deposit (Taka)	Tenor	Monthly Profit
4,300	22 months	1,00,000

Achievement of Newly Launched 03 (Three) deposit product:

Sl No	Scheme Name	Number of Account	Deposit Amount (lac)
01	Jamuna Lac Taka Lucky Scheme	2111	2057.61
02	Jamuna Probashi Kollan Scheme	147	147.00
03	Lacpati through 22 installment	5687	244.00
Total		7945	2448.61

Name of the Campaign : “CASA & Visa Debit Card Campaign” (Duration: 03 July 2022 to 31 July 2022):

Objective of the Campaign	: To increase no cost, low cost deposit of the Bank.
Participants	: All Permanent & Contractual employees of the Bank
Reward & Recognition	: Top 20 (Twenty) performers had been rewarded by Chairman's Certificate with prize money

Award for “CASA & Visa Debit Card Campaign”:

1 st Prize	: Tk.10,000/-	(Prize Bond)
2 nd Prize	: Tk.8,000/-	(Prize Bond)
3 rd Prize	: Tk.7,000/-	(Prize Bond)
4 th to 20 th (5,000x17)	: Tk.85,000/-	(Prize Bond)

Achievement of the “CASA & Visa Debit Card Campaign” (Duration: 03 July 2022 to 31 July 2022):

CASA A/C Nos.	Amount of CASA Deposit	Number of New Debit Card
6,651	BDT 585.80 million	3,936



Al-Haj Nur Mohammed, the then Chairman of Jamuna Bank Limited and Chairman, Jamuna Bank Foundation along with other Directors, Managing Director and high officials of the Bank were present during the Award Ceremony

Name of the Campaign : **Fresh Deposit Mobilization Program (15 November to 30 December-2022)**

Objective of the Campaign : To increase no cost, low cost and scheme deposit of the Bank.

Participants : All Permanent & Contractual employees of the Bank

Reward & Recognition : Top 03 (Three) performers had been rewarded by CREST & Prize Money & TOP 10 (Ten) Performers awarded by Chairman's Certificate along with prize money

Award for Fresh Deposit Mobilization Program:

Award for "Fresh Deposit Mobilization Campaign"

1st Prize : Tk.30,000/- (Prize Bond)

2nd Prize : Tk.25,000/- (Prize Bond)

3rd Prize : Tk.20,000/- (Prize Bond)

4th to 10th (5,000x7) : Tk.35,000/- (Prize Bond)

Award for "Scheme Deposit Mobilization Campaign December-2022"

1st Prize : Tk.2,00,000/- For performing Umrah Hajj

2nd Prize : Tk.25,000/- (Prize Bond)

3rd Prize : Tk.15,000/- (Prize Bond)

4th Prize : Tk.12,000/- (Prize Bond)

5th Prize : Tk.10,000/- (Prize Bond)

6th to 10th (5,000x5) : Tk.25,000/- (Prize Bond)

Achievement of the Fresh Deposit Mobilization Program Duration: 15 November to 30 December-2022

CASA Account Nos	CASA Deposit (in BDT million)	FDR Account nos	FDR Deposit (in BDT million)	Total Deposit (in BDT million)
12533	BDT 1015.60 million	6478	BDT 9287.90 million	BDT 10303.50 million

Achievement of the Scheme Deposit Mobilization Campaign December-2022:

Scheme A/C Nos.	Amount
3,077	BDT 351.70 million

General & Common Services Division

General & Common Services Division (G&CSD) is a key functional Division of the Bank. The Division is working tirelessly to achieve institutional goals through infrastructure development, logistics supports & services. The Division provides all sorts of logistic supports and services to our Branches, Sub-Branches, ATM Booths (onsite/offsite) and all the Divisions of Head Office.

Core Competencies

- A group of skilled manpower including Engineers (Civil, EEE, ECE, Mechanical, CSE).
- Technically sound officials.
- Full time Technicians.
- Expert Drivers.

Procurement department

Team Procurement is responsible for all direct and indirect procurement activities of the bank, embracing the principles of transparency, compliance and value. Apart from the routine functions, the department played a critical role in the bank's digital transformation journey.

Infrastructure Development & Management (IDM)

IDM is responsible for the critical task of providing engineering and asset maintenance services, including renovation, relocation and establishment of branches, sub-branches, ATMs etc. Furthermore, the team also achieved the following:

- Interior decoration and full-fledged logistics support for opening of 10 branches alongwith 29 sub-branches.
- Successful shifting of Data Center established at Surma Tower, Purana Paltan, Dhaka to Jamuna Bank Tower, Gulshan-1, Dhaka.

General Administration (GA)

GA provides nationwide administrative and logistical support to the bank around the country. In 2022, with

logistical challenges heightening by the Ukraine-Russia war related challenges, the team delivered uninterrupted support for operational continuity of the Bank.

Department of Safety & Security (DSS)

DSS strives to defend the bank's resources against any real or perceived threats. It implements various safety and security rules and protocols within the bank's premises to protect the floor against any potential risks/threats. Department activities are furnished below:

- MSI & Billing
- Front Desk & Parking Management
- Employee ID Card
- Cash In Transit
- Guarding Service
- Security Equipment Maintenance
- Fire Safety Protocol & Management

Way forward, 2023

- To achieve holistic end-to-end e-procurement, thus realising goals in innovation across its value chain anchored on developing more effective win-win relationships between the bank and its vendor-partners.
- To provide engineering and asset maintenance services, including renovation, relocation and establishment of branches, sub-branches, ATMs to be opened during the year 2023.
- To implements various safety and security rules and protocols within the bank's premises to protect the floor against any potential risks/threats.
- To establish central monitoring station as per Bangladesh Bank guidelines.
- To ensure smooth, co-ordination, with various government and law enforcement agencies

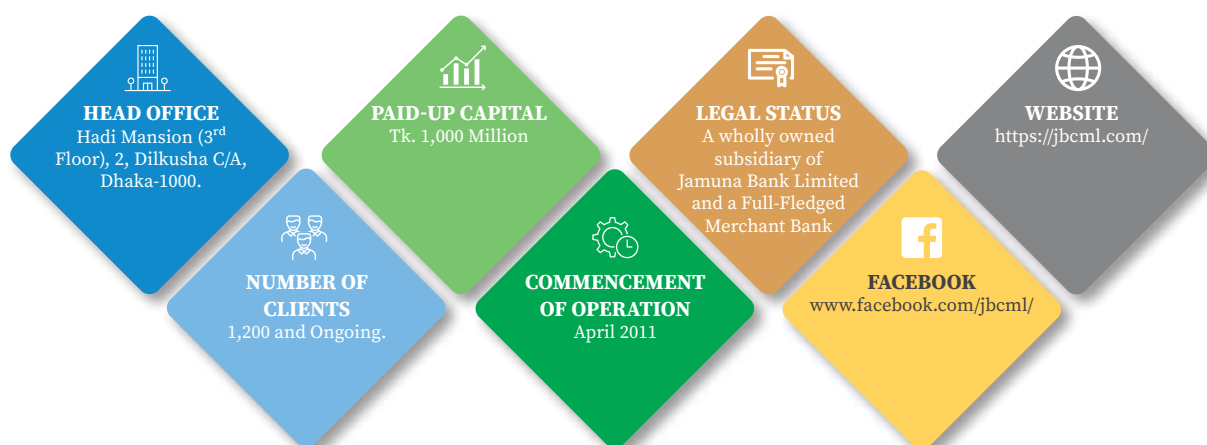
MD's Vigilance Team

MD's Vigilance team works under direct supervision and direction of Honorable Managing Director. At present there are 3 executives and 2 officers in the team. The main aim of Vigilance team is to initiate steps to curb corruption and malpractices instantly in the organization as per instruction of the honorable Managing Director. To eliminate factors which provide opportunity for corruption and malpractice, vigilance team actively investigates the matter and find out the fact to protect the interest of the bank by reporting properly. To ensure strict compliance culture in the bank, vigilance team conducts special/surprise/regular/offsite inspections to detect the systems, its failures and existence of corruption or malpractices. Due to active participation of vigilance team, banks activities are going on under controlled way and all employees are very much alert to discharge their duties accordingly.

REVIEW OF JBL SUBSIDIARIES

Jamuna Bank Capital Management Limited (JBCML)

Jamuna Bank Capital Management Limited (JBCML), a fully owned subsidiary of Jamuna Bank Limited, is a renowned Investment Bank in Bangladesh with a paid-up capital of BDT 1,000.00 million. The Company was incorporated on 23rd December, 2009 and received full-fledged Merchant Banking Registration Certificate from BSEC on 29th November, 2010. JBCML has been carrying out the business as a full-fledged merchant banking activities since 2011 having expertise in Portfolio Management, Issue Management, Underwriting of Public Issue of Shares, Corporate Advisory, Securities Laws, Compliance Issues etc.



Key Information

1. As a full-fledged Merchant Banker, JBCML offers the following services to clients:

- Portfolio Management Service
- Issue Management
- Underwriting
- Corporate Advisory

2. JBCML provides brokerage services through panel brokers with renowned brokerage houses of Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchange PLC (CSE)

Our Strength

	1,200+ active customer base		Member of well-reputed financial group
	Managing fund of BDT 4.30 billion		Convenient with integrated technology
	Customer-centric services		Experience with corporate investors
	Dedicated and well-qualified research analyst		Professional traders delivering seamless execution
	Extensive insight in Bangladesh capital market		Uncompromising compliance standard

Board of Directors:

The Board of Directors of Jamuna Bank Capital Management Limited (JBCML):



**Md. Sirajul Islam
Varosha**
Chairman



**Al-Haj Nur
Mohammed**
Director



Kanutosh Majumder
Director



**Md. Humayun Kabir
Khan**
Director



**Mirza Elias Uddin
Ahmed**
Director



**Md. Mukhlesur
Rahman**
Director



Md. Mehedi Hasan
Director



**Monindra Kumar
Nath**
Independent Director



**Mirza Aminur
Rahman**
Independent Director



Tanveer Reza
Chief Executive
Officer

Sl. No.	Name	Status
1	Mr. Md. Sirajul Islam Varosha	Chairman
2	Al- Haj Nur Mohammed	Director
3	Mr. Kanutosh Majumder	Director
4	Mr. Md. Humayun Kabir Khan	Director
5	Mr. Mirza Aminur Rahman	Independent Director
6	Mr. Monindra Kumar Nath	Independent Director
7	Mr. Mirza Elias Uddin Ahmed	Director, MD & CEO of Jamuna Bank Ltd.
8	Mr. Md. Mukhlesur Rahman	Director
9	Mr. Md. Mehedi Hasan	Director
10	Mr. Tanveer Reza	Chief Executive Officer (Ex-officio)

Functions of JBCML:

- **Portfolio Management:** We offer Portfolio Management services to both individual and corporate investors. JBCML offers portfolio management services to the clients through (i) Investors' Discretionary Account (IDA) and (ii) Bank's Discretionary Account (BDA). It also provides margin loan to its customers with a competitive market rate.
- **Issue Management:** JBCML offers Issue Management services to the corporate businesses in issuing shares through public offer. Our Issue Management services include - initial public offering (IPO), rights share offering, repeat public offering (RPO), qualified investors offer (QIO) etc.

- **Corporate Advisory:** We provide diversified corporate advisory services to reach their desired long and short term financial goals. Our services include corporate companies' capital re-structuring, company formation activities, corporate governance compliance, legal and regulatory compliance and advising in issuing shares through private placement.
- **Investment Banking:** We offer various investment banking services through accessing to Emerging and Frontier Markets

Other Value Added Services of JBCML: JBCML offers various types of value added services to its potential clients as follows:



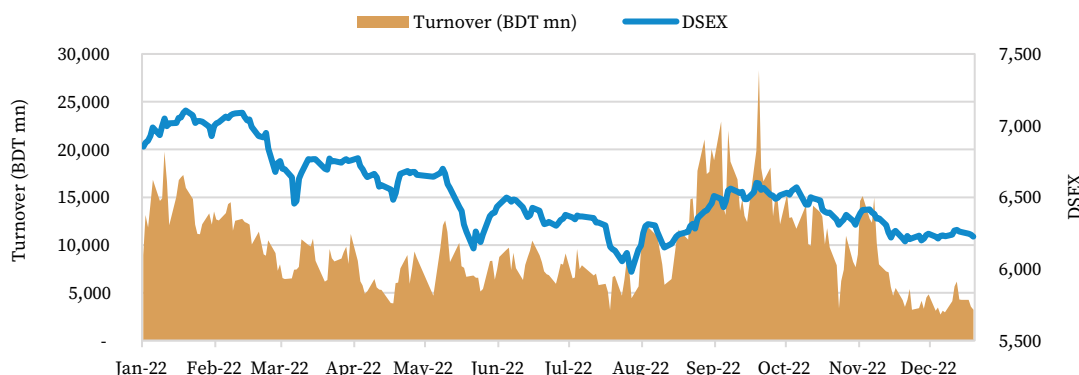
1. **Research Service:** JBCML provides specialized services to its valued clients and always keep the clients updated by providing research materials i.e.
 - ✓ Daily Market Review
 - ✓ Weekly Update of Mutual Fund
 - ✓ Quarterly earnings update of listed companies
 - ✓ Monthly change in shareholding position
 - ✓ Brief report on listed companies financials
2. **E-mail / SMS**
 - ✓ At the end of every trading day, summarized trade confirmation & portfolio statements are sent to the clients through e-mail.
 - ✓ Deposit information via e-mail
3. **Easy fund deposit and withdrawal service**
 - ✓ Clients' could deposit money directly to our nominated bank account or through BEFTN / RTGS
 - ✓ Clients' could make fund withdrawal request via email and through website
 - ✓ Clients' fund withdrawal request honored promptly through using BEFTN/RTGS
4. **Customer Care**
 - ✓ Customer care department is always eager to response the queries of the clients at earliest
 - ✓ Customer care department is always welcome the suggestions from the clients and well-wishers
 - ✓ To reach directly to the customer care department: +8801755616053
5. **Online/Mobile Trading Facilities**
 - ✓ Online portfolio viewing
 - ✓ Online buy/sale order placement
6. **IPO Application**
 - ✓ Clients could instruct for IPO application over phone/SMS/email

Operating Environment in 2022:

Bangladesh capital market passed a gloomy year in 2022. During the year the prime index of Dhaka Stock Exchange (DSE), DSEX witnessed a fall by 8% subsequent to a positive return of 25% in 2021. The yearly average turnover was 31% lower than the previous year. Though the market started with a positive trend with enthusiastic participation of the investors in the early 2022, the enthusiasm started faded away after the beginning of Russia-Ukraine war in February. Repetitive downtrend in the capital market helped the DSEX index to fall tremendously to 5,980 points and then BSEC imposed floor price on July 28, 2022 to protect the interest of general investors. Thereafter the DSEX turned up trend

with improved trade volume. Then again the market became shaky upon BSEC's restriction on stocks purchase before cheque encashment, gloomy earnings forecasts of the listed companies influenced by the macroeconomic adversities which causes majority stocks being stuck at the floor price. Around 80% listed stocks of DSE were trapped at floor price in December 2022 and trade volume was also lessened immensely.

Movement of DSEX & Turnover in 2022



Major Activities in 2022

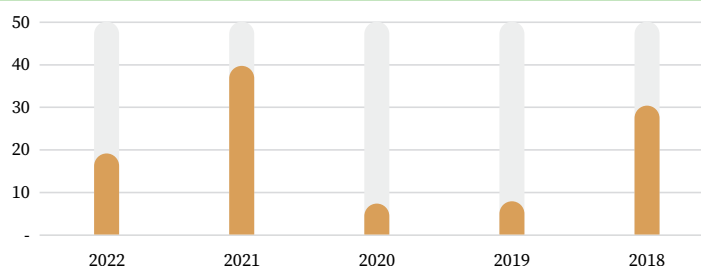
- Total 67 new accounts have been opened with JBCML in 2022;
- Mobilized Tk. 91.80 crore deposit in the year 2022 from its clients for capital market investment;
- Margin loan amount Tk. 58.30 crore were given to the clients in the year 2022 for investment in listed securities;
- A well-organized website has been developed for the existing and potential clients;
- Started providing research documents covering daily capital market review, weekly update of mutual funds and financial update of listed securities;
- In-house training programs on Securities Market Rules and Regulations has been organized to make its employees updated about the rules and regulations and also to maintain regulatory compliances.

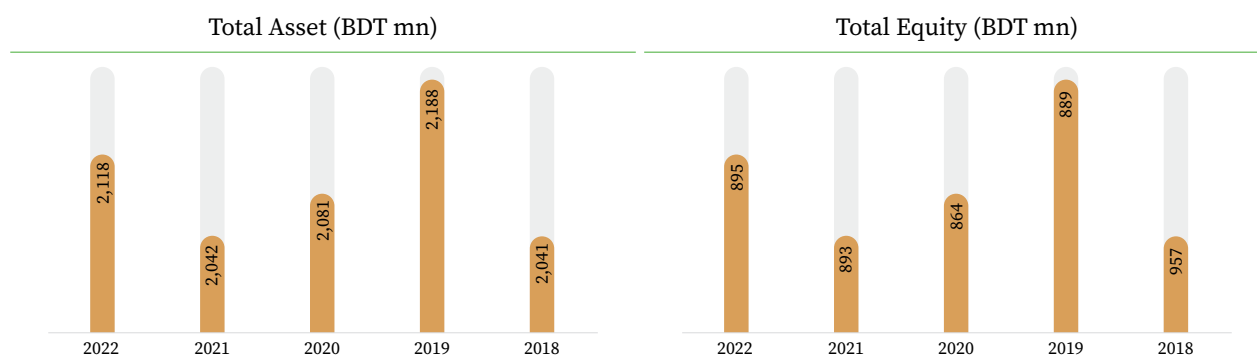
Financial Highlights

Figure in Million Taka

Particulars	2022	2021	2020	2019	2018
Income Statement					
Operating Income	50.90	61.11	34.86	36.25	56.78
Operating Expenses	31.46	21.36	27.53	28.20	26.40
Operating Profit/(Loss)	19.44	39.75	7.33	8.05	30.38
Balance Sheet					
Total Asset	2,118.13	2,042.25	2,081.40	2,188.07	2,040.80
Paid Up Capital	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Total Equity	894.81	893.39	864.03	889.19	957.19
Total Liabilities	1,223.32	1,148.85	1,217.36	1,298.88	1,083.61
Total Equity and Liabilities	2,118.13	2,042.25	2,081.40	2,188.07	2,040.80

Operating Profit (BDT mn)





Market Outlook & Strategy for 2023

The capital market of Bangladesh is passing through a hard time amid lack of confidence amongst the investors, crisis to the floor price, macro-economic indicators, high inflation and crisis in the financial sector. The market continued to exhibit sluggish trend against the backdrop of global and domestic economic slowdown amid Russia-Ukraine war. Rising inflation and energy prices and depreciation of taka against dollar limit the growth of businesses, eroding returns from investments in the stocks. As the market is in the downtrend since late February 2022 amid global slowdown of the economic activities, we assume the tumble in the market might linger in 2023. However, to cope up with the turmoil, JBCML will be moderate in 2023 and will take the following strategies:

- Expected to launch Bank's discretionary portfolio management service in 2023. Portfolio Manager will act on behalf of the investors and will be authorized to exercise his discretion to make best professional investment. Here, specialized investment services shall be provided to the clients aiming to generate return by minimizing the risk.
- Focus would be given to increase income from corporate advisory, issue management and underwriting services.

Schedule of Fees and Charges

1. Investors' Discretionary Account (IDA) - Margin

Categories	BO Account Opening & Maintenance Fees	Documentation Fees	Transaction And Settlement Fees	Management Fees	Interest Rate
JBCML Silver (Upto Tk. 30 Lac)	Tk. 500/- p.a.	Tk. 1,000/-	@ 0.40% on value of each transaction	Nil	@13.00% p.a. calculated daily, charged quarterly
JBCML Gold (Over Tk. 30 Lac and Upto Tk. 50 Lac)	Tk. 500/- p.a.	Tk. 1,000/-	@ 0.35% on value of each transaction	Nil	@13.00% p.a. calculated daily, charged quarterly
JBCML Platinum (Over Tk. 50 Lac)	Tk. 500/- p.a.	Tk. 1,000/-	@ 0.30% on value of each transaction	Nil	@13.00% p.a. calculated daily, charged quarterly

2. Non-Margin Investors' Discretionary Account (NIDA)

Particulars	Amount / Rate
Account Opening Fee	Tk. 500/-
BO Maintenance fees	Tk. 500/- p.a.
Documentation fees	Nil
Transaction and settlement fees	@ 0.30% on value of each transaction

Note: The Management may change Fees and Charges from time to time.

Jamuna Bank Securities Limited

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

The main objective of JBSL is to provide stock broking services to its individual and institutional clients by way of taking buy/sale order from the clients and try to fill them at the best possible prices. As a dealer JBSL do buy/sale of securities for its own account as a part of its own business. The Company has started its commercial operation since February 18, 2013.

JBSL is dedicated to provide high level of professional and personalized services to its domestic and international clients at a reasonable cost. JBSL's services are comprehensive in nature, including brokerage, margin loan, CDBL facilities, research and custodian needs of customers.

Corporate Profile:

Name of the Company	Jamuna Bank Securities Limited
Name of the Chairman	Mr. Md. Ismail Hossain Siraji
Name of the Chief Executive Officer	Mr. Mohammed Mozammel Hoque
Legal Status	Incorporated as a Private Limited Company with the Registrar of Joint Stock Companies & Firms (RJSC), Dhaka & Wholly Owned Subsidiary of Jamuna Bank Limited.
Date of Incorporation & Number	February 07, 2011 Incorporation # C-90274/11
Date of DP registration Certificate	September 24, 2012
Date & No. of DSE TREC	September 01, 2021 DSE TREC # 255
Date & No. of CSE TREC	October 28, 2013 CSE TREC # 147
Date & No. of CDBL DP	September 24, 2012 DP # 53900
Authorized Capital	Tk.100.00 Crore
Paid up Capital	Tk.40.00 Crore
Address of Corporate Head Office	Chinishilpa Bhaban (2nd Floor), 3 Dilkusha C/A, Dhaka-1000
Telephone	01708-423906
Email address	jbsl@jamunabank.com.bd
Auditor of the Company	Shafiq Mizan Rahman & Augustine

Key Information:

Sl. No.	Particulars	Unit
1	Broker License	02
2	Dealer ship License	02
3	Total Number of Workstations	09
4	Total Number of DSE Workstations	05
5	Total Number of CSE Workstations	04
6	No. of Authorized Representatives	10

VISION

- To be one of the most compliant and customer-oriented brokerage service providers, with priorities in creation of long term and well-informed investors this will contribute to the development of the capital market and eventually to the economy of the country.
- To become the best Securities House with a strong brand and enhancing value for the entire stakeholder through excellence in performance and good governance.

MISSION

We aspire to be one of the most compliant and customer-oriented company, our priorities lie in creation of long term and well-informed investors which will contribute to the development of the capital market and eventually to the economy of the country. Our Mission statements are as follows:

- To be the Pioneer, not follower;
- To be Compliant in every respect;
- Knowledge Based Brokerage Service;
- Offer wide array of products and services that differentiate and excite all customer segments;
- Be the “Employer of choice” by offering an environment where people excel and leaders are created;
- Continuously challenge processes and platforms to enhance effectiveness and efficiency;
- Promote innovation and automation with a view to guaranteeing and enhancing excellence in service;
- Ensure respect for community, good governance and compliance in everything we do;
- We will deliver service excellence to all our customers, both internal and external,
- We will ensure to maximize shareholder’s value,
- We will constantly challenge our systems, procedures and training to maintain a cohesive and professional team in achieving service excellence;
- We will create an enabling environment and embrace a team based culture where people will excel.

KEY STRENGTH

- Skilled and knowledgeable employees of Jamuna Bank Securities Limited.
- Realize the reputation of Jamuna Bank Securities Limited as wholly owned subsidiary of Jamuna Bank Limited.
- Sophisticated tools and financial analysis.
- Highly complained operating system. One of the most preferred brands Dedicated trader for every investor
- Secured custodianship of your asset
- Deposit and withdrawal through BEFTN /RTGS/Fund transfer
- High quality services at acceptable cost

Board of Directors



**Mr. Md. Ismail Hossain
Siraji**
Chairman



Mr. Gazi Golam Murtoza
Director



**Mr. Md. Abdur Rahman
Sarker**
Director



**Mr. Mohammed Ali
Chowdhury**
Director



Mr. Uttam Kumar Saha
Director



**Professor Syed Ishtiaq
Ahmad**
Director



**Professor Anil Chandra
Saha**
Director



**Mr. Mohammed
Mozammel Hoque**
Chief Executive Officer

Operational Environment

The functions of the Jamuna Bank Securities Limited are divided into two parts, Front Office and Back Office. The operations of these two parts are equally important. Moreover, Front Office operations include all the customer management functions including new beneficiary account opening, liaison maintaining with existing and potential customers, acquiring buy and sell orders and executing them swiftly and accurately, co-ordinate with other departments. In addition, Front office maintains phone calls, arranges meetings and is also providing the available and current price sensitive news and other important news about the capital market of Bangladesh. Moreover, providing the daily portfolio to the clients is another job of front office. After trade hours, saving the trade report is also a part of front office operation, is performed at Head Office. Moreover, the back office operation of Jamuna Bank Securities Limited at Main branch performs data entry of cash and cheque receipt and payment, data entry of newly opened BO Account's information in the back office and the data is also kept in the front office. Vouchers writing and documentation task is also performed by back office.

In addition, Back-office operation also includes daily data entry of trade confirmation note in a recognized form. Accounting and reconciliation, verification of deals, corrections, getting customer authorization and follow up with customer and payment and settlement services is also the part of back office job of the Main Branch. Maintaining different register including, client register, complaint register, attendance register with proper documentation process is also job of Head Office. There are some other jobs, is performed by Jamuna Bank Securities Limited at Main branch. For an example, morning discussion often happens with the participation of officials of all branch through updated technology. Furthermore, officials of all branch keep in touch with the customer and inform them their current status of their portfolio. Moreover, officials of all branches also will coordinate with other Branch. Moreover, other branch client cheques will also be cleared in respective branches if any clients of other branch give cheque to main branch. This procedure is supervised by monitoring Department and daily monitoring report submit to our senior authorities. Only the withdrawals or requisition is proceed by our main branch back office through BEFTN/RTGS/Fund Transfer.

Functions of Jamuna Bank Securities Limited

Since the establishment of the company as a wholly owned subsidiary of the Jamuna Bank Limited, Jamuna Bank Securities Limited is engaged in different functions to provide the promising services to its existing and potential clients and stakeholders. It has developed a disciplined approach toward providing capital market services, including beneficial owner accounts opening and maintaining, margin lone providing and with the research and publication. The main functions operated by Jamuna Bank Securities Limited are as follows:

CDBL Services as full-service Depository Participant:

- Bo (Beneficial Owner) accounts opening and maintenance
- Dematerialization and Re-materialization
- Transfers and multiple accounts movement
- Pledging, un-pledging and confiscation
- Lending and borrowing
- Corporate events announcement inquiry (Cash and non-Cash)

Custodial Services:

- Jamuna Bank Securities Limited have an exclusive arrangement for clients to keep their shares in safe custody in our vault
- Safe Keepings of securities
- Research and Publication
- Daily price information Market Overview, Daily Fact Sheet
- Monthly report
- Free access to our company research reports through our web-site
- Half yearly political and economic update

Sales and Brokerage Services:

Brokerage services for Institutional Clients:

- Foreign Fund Managers
- Insurance Companies
- Banks and Financial Institution
- Trust
- Corporation
- Brokerage Service for retail (Individual) Clients
- Provide Margin loan at competitive interest rate
- International and Domestic Placement of Securities
- Brokerage Services Trade Execution Dhaka and Chittagong Stock Exchange Limited
- Pre-IPO private placement opportunities through Merchant Banks
- Appointment of dedicated and skilled sales representative
- Opportunities for trading in different financial instruments.

Value Added Services:

- Daily portfolio services through email
- Daily trade confirmation through SMS service & email

CLIENT DATABASE SERVICES:

JBSL has a good client base in trade. Both Individual and institutional clients are maintaining their account with JBSL. Moreover, it has a good number of Foreign and NRB clients who have sizable portfolio investment.

SL. No.	Particulars	Direct Trading Account	Margin Trading Account	Non Resident Investors Taka Account (NITA)
1	Eligibility	Any Bangladeshi Minimum 18 years Old	Any Bangladeshi Minimum 18 years Old	Non-Resident individuals (Foreigners and NRBs) Foreign intuitions.
2	Account Opening Fee	Tk. 500.00	Tk. 500 00	Tk. 500 00
3	CDBL Charge per year	Tk.450.00	Tk.450.00	Tk.450.00
4	Minimum Deposit	Tk. 500.00	Tk. 500 00	Tk. 500 00
5	Margin Loan Facility	-	As per BSEC Guideline	-
6	Interest Rate	-	As per company policy	-
7	Brokerage Commission	As per company policy	As per company policy	As per company policy

Major Activities in 2022

- Obtained TREC of Dhaka Stock Exchange Limited (DSE).
- Obtained Stock Dealer & Stock Broker licensed from the Bangladesh Securities and Exchange Commission for DSE TREC operation.
- Inauguration of Trading under Dhaka Stock Exchange Limited.
- Through in year 2022 Jamuna Bank Securities Limited develop a well-organized website to make them more accessible to their existing and potential clients. In addition they should introduce online trading facilities for their clients.
- Jamuna Bank Securities Limited introduce investor awareness program to produce wise and educated investor. In this way both the clients and house will be benefitted.
- Jamuna Bank Securities Limited give more emphasize on the research and publications in 2022 & JBSL are confirmed that research and publications are available to the clients.
- Branch offices are monitored by the management of the Jamuna Bank Securities Limited and we visit to the branch office to have a look on the office.
- Jamuna Bank Securities Limited arranges seminar and workshop with the different stakeholder of this organization about the investment of capital market to get the feedback from the clients.
- Jamuna Bank Securities Limited took effective initiative to make the all employees up to date about necessary rules and regulation about the capital market of Bangladesh

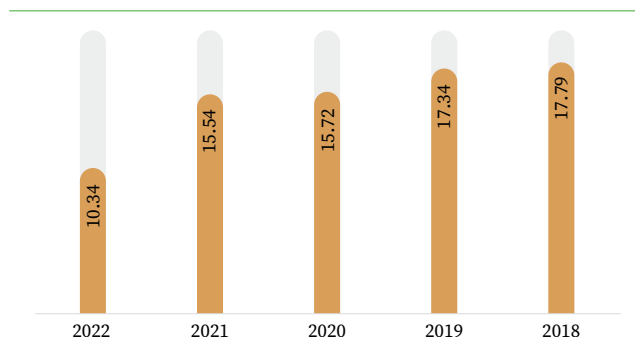
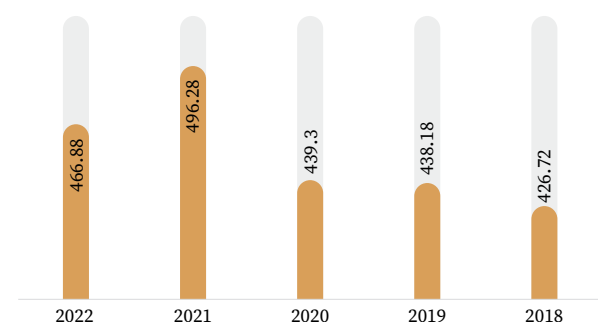
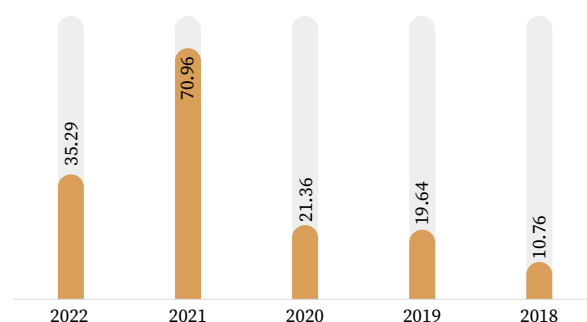
Strategic Focus:

- Simplify your investments and save time by consolidating at Jamuna Bank Securities Limited a partner you can trust.
- Get help with your portfolio from knowledgeable associates rewarded for service, not sales, so they have only your best interests in mind.
- Enjoy competitive, straightforward trading rates and no hidden fees.
- Get access to sophisticated tools and analyses, including charts and stock screeners, news, and financial reports.
- We impress ourselves looking at our performance which is a testament to our strategy and the quality of our people and clients around the globe.

Financial Highlights

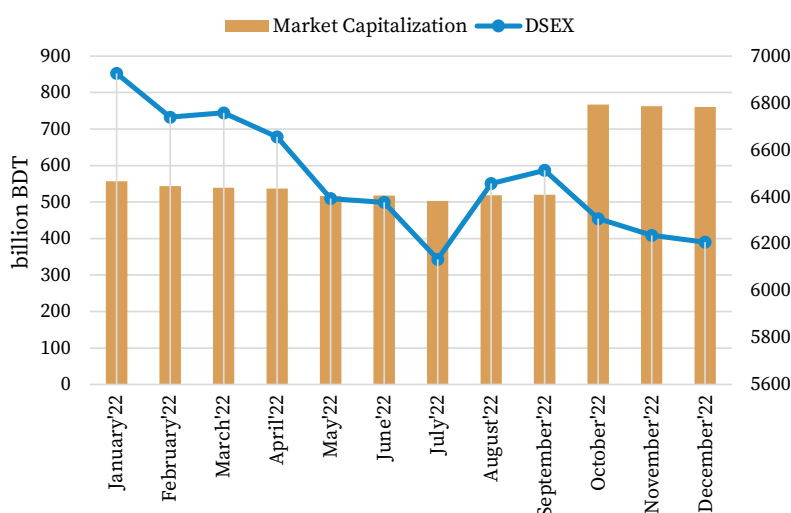
Amount BDT in Million

Particulars	2022	2021	2020	2019	2018
Income Statement					
Operating Income	22.27	21.21	18.13	20.09	19.83
Operating Expenses	11.93	5.67	2.41	2.74	2.03
Operating Profit	10.34	15.54	15.72	17.34	17.79
Profit/(loss) Before Income Tax	10.34	15.54	15.72	17.34	17.79
Net Profit	6.27	7.39	9.40	9.05	9.21
Balance Sheet					
Total Asset	466.88	496.28	439.30	438.18	426.72
Total Liabilities	35.29	70.96	21.36	19.64	10.76
Total Equity	431.59	425.33	417.94	418.54	415.97
Total Equity and Liabilities	466.88	496.28	439.30	438.18	426.72

Operating Profit (BDT in million)**Total Asset (BDT in million)****Total Liabilities (BDT in million)****Capital Market Operating Environment in 2022:**

Bangladesh's stock market had a lackluster year in 2022 after posting double-digit returns for the previous two years. Dhaka Stock Exchange (DSEX), the broad market index of the country, fell 8.1 per cent in 2022, while daily average turnover fell by 35 per cent. If the “Floor Price” had not been enforced by the regulator during the second half of 2022, the index's decrease and the decline in daily average turnover could have been worse. In 2022, Foreign Portfolio Investors' (FPI) involvement in Bangladesh's stock market continued to decline. Foreign Investors' participation in trading at the premier bourse came down to a 10-year low in the calendar year. While dynamics of global fund flow and domestic economic condition have been pointed out to be the reason for fund withdrawal by FPIs in 2022, the long-term trend of net selling warrants further introspection.

Market Capitalization and index of DSE



Monthly capital market developments in Dhaka Stock Exchange (DSE)						
End Month	Enlisted issues (In number)	(BDT in crore)			DSE Broad Index (DSEX)	Market Capitalization as % GDP*
		Issued Capital and Debentures	Market Capitalization	Turnover during the month		
January'22	622	150510.30	556982.30	31261.22	6926.29	14.01
February'22	622	150535.50	543719.20	22099.85	6739.45	13.67
March'22	623	150679.40	539415.50	18542.81	6757.84	13.57
April'22	623	151067.60	536961.10	12105.13	6655.67	13.50
May'22	623	151400.50	516765.30	14464.51	6392.86	13.00
June'22	625	152159.30	517781.70	17939.78	6376.94	13.02
July'22	625	152343.90	502877.70	12284.12	6133.96	11.30
August'22	625	152640.50	518823.20	25472.40	6457.22	11.66
September'22	626	152753.70	519914.00	35480.24	6512.89	11.68
October'22	656	409351.90	766918.00	21091.73	6307.34	17.23
November'22	656	411293.50	762547.90	16327.03	6235.95	17.14
December'22	656	411716.10	760825.60	7231.40	6206.81	17.10

Source : Dhaka Stock Exchange, Dhaka.

Market Outlook for 2023:

Bangladesh is expected to face a uniquely challenging year in 2023 compounded both by internal issues and external events such as the Russia-Ukraine war and its lasting effects which are beyond our control. Forex reserve situation and ballooning crisis in the banking sector are the primary concerns for most institutional investors. Besides, Bangladesh Bank in its monetary policy for the period January-June 2023 relaxed the lending rate cap for consumer loans, allowing

banks & financial institutions to hike it up to 3 percentage points from the level of 9 percent. It would lead to upsurge in interest rates of deposits. Then the increased deposit rates might incentivized some investors to pullout money from the capital market and invest rather in fixed income instruments which may create a negative impact in trading volume of the capital market. Corporate profitability may also hit due to expected rise in cost of imported raw materials and cost of financing. FPIs as well as domestic institutional investors are likely to take a wait and see approach as the economy transpires as these twin factors unfold. Measures taken by regulatory bodies and the government will largely determine whether and how long the investors will remain on the sideline.

In the long run, the economy is expected to grow considerably. As a result, we are expecting a vibrant capital market in near future which is likely to bring more prospects for both local and foreign investors. Hence, we will act consequently for the needed adjustment.

Strategy for 2023

- The main target of JBSL for the year 2023 to increase the number of BO accounts for the company as well as increase clients' funds. Targeted Individuals and Institutions should be approached frequently so that they become clients of JBSL. Thus generate more commission income by increasing trade volume.
- Providing the clients research based investment support during buy and sell of securities so that they can make profit. This would make them interested to do more trade resulting more revenue for JBSL;
- Attention would be given to increase Margin Loan to the potential clients to generate more interest income;
- And attention would be given to increase trade volume of Dealer account for making profit for JBSL.

All the expectations and projections depend on the future economic situation of the country. Capital market is a part of the whole economy. The Government policies, role of regulators and stakeholders would determine the real picture of the future capital market.

Increasing number of clients: At least 25% growth of existing client base

Branches in different region of Bangladesh: Opening new branches/digital booths /extension office in different location or region of Bangladesh

New technology: To ensure smooth operation and constant usage, order transmission and other customer service we are planning to introduce online trading facility. Incorporating easy tools, analysis, charts, stock screeners, news, financial reports, technical expertise to ensure customers are well informed to take advantage of the said platform. We are in pursuit of acquiring own OMS (Order Management System) for better trade execution.

Most experienced working force: JBSL has a reputation to recruit the most experienced personal to do its job done. Dealing with enormous no of clients and also dealing with DSE, CSE and CDBL need dedication and skills. JBSL is maintaining its excellence on its work that's why it is one of the top brokerage houses in Bangladesh. We will continue to provide training to officials to enhance their efficiency.

Simple margin loan facility: Maintaining all rules & regulations we will continue to offer margin loan facilities to the investors with attractive rates.

Enhancing commission based income: We will offer reduce commission rates for large investors to enhance commission based income.



Risk Management

Jamuna Bank Limited being a proactive and progressive private sector Bank has taken several steps to combat the present and upcoming risks. The Bank has strengthened its risk management practices to identify potential credit risks and has taken corrective action by enhancing credit appraisal processes, monitoring exposure levels, and implementing robust internal controls. The Bank has increased liquidity by managing asset-liability position and maintaining sufficient liquid assets.

Report of the Board Risk Management Committee (BRMC)



Md. Hasan
Chairman, Risk Management Committee

Banking sector faced several challenges during the year 2022 caused by the war in Ukraine, zero-Covid policy in China, energy shortages in Europe, and skyrocketing debt burden in developing countries. Recent global interest rate hike along with depreciation pressure on Taka made the external borrowings more expensive which in turn put risk in asset quality. In addition, to mitigate the pressure on balance of payments BB's intervention in foreign exchange market altogether with high credit demand deteriorated the liquidity condition in banking sector. However, overall banking sector exhibited mixed performances at the end of 2022 as reflected by a rising ratio of non-performing loans (NPLs) to total loans, a moderation in capital to risk-weighted asset ratio (CRAR), an upward trend in the growth of bank's advances, a fall in the growth of bank's deposits, worsening provision shortfall, an advancement in profitability, and a deterioration of excess liquidity condition in the banking industry.

Jamuna Bank Limited being a proactive and progressive private sector Bank has taken several steps to combat the present and upcoming risks. The Bank has strengthened its risk management practices to identify potential credit risks and has taken corrective action by enhancing credit appraisal processes, monitoring exposure levels, and implementing robust internal controls. The Bank has

increased liquidity by managing asset-liability position and maintaining sufficient liquid assets. The Bank mainly focuses on digitalization for a seamless banking experience and reducing operating costs. The Bank works closely with regulators to ensure comply with regulatory requirements and maintain a strong financial position through regular reporting, transparent communication and active engagement in regulatory discussions. The Bank is trying to explore new revenue streams to diversify income sources, and reduce reliance on traditional banking activities by offering new products and services, expanding into new markets.

Formulation of the Committee:

The Board Risk Management Committee (BRMC) has been formulated by the bank's Board of Directors, in compliance with Section 15Kha(3) of the Bank Company Act, 1991 (as amended up to 2018) and subsequent BRPD circular no.11 dated October 27, 2013, issued by Bangladesh Bank. Presently the BRMC is constituted by the following members of the Board:

Sl.	Name & Position in the Bank	Status in the Committee
01.	Mr. Md. Hasan, Director	Chairman
02.	Mr. Md. Saidul Islam, Director	Member

Sl.	Name & Position in the Bank	Status in the Committee
03.	Mr. Redwan-ul Karim Ansari, Director	Member
04.	Mr. Md. Belal Hossain, Director	Member
05.	Mr. Gazi Golam Murtoza, Director	Member

Objectives of the Board Risk Management Committee (BRMC):

This BRMC is established to play an effective role in mitigating impending risks arising from strategies and policies formulated by the Board and to carry out the assigned roles and responsibilities efficiently. The committee assists the Board of Directors in fulfilling its responsibilities for overseeing the bank's risk management system and activities, including the review of major risk exposures and the steps taken to monitor and control those exposures, as well as the myriad of risks faced by the Bank in its business operations. All key risks such as Investment, Market, Operational, Liquidity, Information and Communication Technology, Strategic, etc., are measured by the BRMC regularly through a set of defined risk indicators. The committee works very closely with the Key Management Personnel and the Board in fulfilling its statutory, fiduciary and regulatory responsibilities for sound risk management.

Main Responsibilities of the Committee:

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:

- Exercising oversight, on behalf of the Board, of the key risks of the bank.
- 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;
- Supervising the activities of Executive Risk Management Committee (ERMC);
- Ensuring compliance of BB instructions regarding implementation of core risk management;
- Ensuring formulation and review of risk appetite, limits and recommending these to Board of Directors for their review and approval;
- Analyzing all existing and probable risk issues in the meeting, taking appropriate decisions for risk mitigation, incorporating the same in the meeting minutes and ensuring follow up of the decisions for proper implementation;
- Submitting proposal, suggestions & summary of BRMC meetings to board of directors at least on quarterly basis;
- Complying with instructions issued from time to time by the regulatory body;
- Assessing overall effectiveness of risk management functions on yearly basis.

Meetings of the BRMC:

Bangladesh Bank advised the Bank to hold at least 4 (four) meetings in a year. The BRMC held 5 (Five) meetings during 2022 having detailed discussions and review session with the Chief Risk Officer (CRO) regarding their findings, observations and recommendations on issues of Bank affairs that need to be addressed.

Activities during the year 2022:

In 2022, the BRMC conducted 5 (five) scheduled meetings and 36 (thirty six) memos were placed before the committee. In discharging the responsibilities assigned to the BRMC, the committee reviewed significant issues comprising different risk categories during the year. Some key activities covered in different meetings of the BRMC are listed below:

- Reviewed the Risk Based Capital Adequacy Report of the Bank from time to time against minimum requirement.
- Reviewed and approved Bank's ICAAP (Internal Capital Adequacy Assessment Process) document and SRP (Supervisory Review Process) return for onward submission to Bangladesh Bank.
- Reviewed Risk Management Papers, discussed on the minutes of Executive Risk Management Committee (ERMC) and with certain directions endorsed the same for onward submission to Bangladesh Bank.
- Reviewed the quarterly Stress Testing Reports and endorsed the same.
- Followed up and monitored classified, rescheduled and written-off accounts and recovery status from those accounts.
- Reviewed the Comprehensive Risk Management Report (CRMR)/ Monthly Risk Management Report (MRMR).
- Periodically reviewed the duration gaps of Bank's assets and liabilities and advised the Management for their prudent management.
- Periodically reviewed the Leverage Ratio (LR), Net Stable Funding Ratio (NSFR) and Liquidity Coverage Ratio (LCR) for prudential liquidity management.
- Annually reviewed Risk Appetite Statement (RAS) to accept or to avoid the aggregate level and types of risk in order to achieve its annual business target.

The Minutes of the BRMC Meetings containing various suggestions and recommendations to the management were placed to the Board subsequently for review and the Board closely reviewed them.

Acknowledgment:

The members of the Board Risk Management Committee (BRMC) convey their heartiest gratitude and thanks to the Board of Directors, Management, and Risk Management Team of the Bank for their continuous and wholehearted support, assistance, and cooperation while committing to perform further duties and responsibilities in a more resilient way.



Md. Hasan

Chairman of the Board Risk Management Committee



Md. Mukhlesur Rahman
Chief Risk Officer

From the Desk of Chief Risk Officer

Risk culture and its impact on effective risk management must be a major concern for the stakeholders of the Bank. A sound and consistent risk culture encourages effective risk management, promotes sound risk-taking and ensures that risk-taking activities are recognized, assessed, reported, and addressed in a timely and effective manner. Jamuna Bank Limited develops its risk awareness culture through policies, examples, communication, and training of staffs regarding their responsibilities for risk. The Executive Risk Management Committee (ERMC) and the Board Risk Management Committee (BRMC) strongly emphasize on promotion of risk awareness and encourage open communication and challenge about risk-taking across the organization as well as vertically to and from the Board and Senior Management.

Practicing sound risk management framework is crucial for banking sector. Risk Management should be a key concern of Board of Directors to enhance corporate governance in any organization. In recognition to this, Basel Committee on Banking Supervision (BCBS) cited Risk Management function as its 6th principle in its Guidelines on Corporate Governance Principles for Banks. To quote the Principle 6: “Banks should have an effective independent risk management function, under the direction of a chief risk officer (CRO), with sufficient stature, independence, resources and access to the board”.

A strong governance structure is important to ensure effective and consistent implementation of the Bank’s Risk Management Framework. Effective risk governance instigates a full-fledged risk management structure that helps eliminating risk and managing risk decisively. Jamuna Bank’s risk governance framework is underlined by three lines of defence as described in the guidelines on “Corporate Governance Principles for Banks” by the Basel Committee on Banking Supervision as well as Bangladesh Bank’ guidelines for Risk Management. Each of the three lines of defence plays distinct roles in JBL’s broader governance framework.

Jamuna Bank Limited being a progressive and dynamic private sector Bank formulated its own Risk Management Guidelines with the approval of the Board of Directors in line with “Risk Management Guidelines for Banks, October 2018” issued by Bangladesh Bank. The Bank reviews the guidelines annually to establish a pragmatic risk management culture for adapting with the changing environment and to provide a structured way of identifying, analyzing, and mitigating potential risks efficiently.

Risk culture and its impact on effective risk management must be a major concern for the stakeholders of the Bank. A sound and consistent risk culture encourages effective risk management, promotes sound risk-taking and ensures that risk-taking activities beyond the institution’s risk appetite are recognized, assessed, reported, and addressed in a timely manner. Jamuna Bank develops its risk culture through policies, examples, communication, and training of staff regarding their responsibilities for risk. Every member of the bank are fully aware of his or her responsibility regarding risks that he/she faces and how they are managed, considering risk tolerance.

Risk management is at the core of the operating structure

of the bank. Our risk management approach includes minimizing undue concentrations of exposure, limiting potential losses from stress events and ensuring the continued adequacy of all our financial resources. Our risk management processes have continued to prove effective throughout the year 2022. The Board and Senior Management regularly review and monitor the risk profile of the Bank. They remained closely involved in important risk management initiatives, which have focused particularly on preserving appropriate levels of liquidity and capital, and effectively managing the risk portfolios. Responsibility and accountability for risk management resides at all levels within the bank.

The entire risk profile of the Bank is constantly monitored by the Management under three lines of defence framework. The risk profile of the Bank is also quantified in terms of Pillar I and Pillar II of Basel III framework. Under Pillar I, the Bank assesses its minimum capital requirement against Credit, Market and Operational Risk on quarterly basis and reports the same to Bangladesh Bank. The Bank also quantifies other risk areas as a part of Internal Capital Adequacy Assessment Process under Supervisory Review Process of Pillar II on yearly basis, which is also submitted to Bangladesh Bank. As per the Pillar III of Basel III framework, the Bank has also been making disclosures as per Basel III framework.

The war in Ukraine, zero-Covid policy in China, energy shortages in Europe, skyrocketing debt burden

in developing countries, mounting inflationary and exchange rate pressures are enhancing the frequency and complexity of risks inherent in banking activities. Now it is indispensable to ensure effective risk management practice within the Bank to conduct business successfully and to maintain financial stability in the banking sector. Bank's risk management activities will centre on managing default risk prudently and managing asset-liability efficiently to achieve its target under challenging business environment.

Jamuna Bank Limited is committed to ascertain risk management culture which may help other business unit of the bank to attain a sustainable growth. We are focusing on addressing capital optimization, credit rating of the borrowers to minimize credit risk, technological innovation for combating operational risk. We are boosting up the awareness among the employees on AML & CFT issues and overall Risk Management practice within the Bank. The Bank will continue its vigilant focus on its risk management capabilities that will help the Bank to navigate these headwinds, to ensure a sustainable, innovative, resilient and more convenient client-oriented Bank.



Md. Mukhlesur Rahman
Chief Risk Officer

Report on Risk Management:

1. Introduction:

Risk is an integral part of banking business. Without proper risk management, the various functions in a banking institution cannot work together to achieve the bank's objectives. Risk Management is an essential part of helping the bank's growth and promoting sustainability and resilience. As banks accept deposits from customers and lend out money to businesses and individuals, they are exposed to various types of risks that can threaten their financial stability and reputation. Risk management in banking involves identifying, assessing, and mitigating these risks to ensure the safety and soundness of the institution.

Effective risk management is essential for banks to maintain the trust of their stakeholders, and comply with regulatory requirements. It involves establishing a comprehensive risk management framework that encompasses all aspects of the institution's operations including credit risk, market risk, liquidity risk, operational risk, and reputational risk.

As the banking industry continues to evolve and face new challenges, risk management remains a top priority. Banks must remain vigilant in identifying and addressing emerging risks like cybersecurity threats, geopolitical risks and climate-related risks to maintain the resilience of operations and protect the interests of the customers and stakeholders.

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.

Banking sector faced several challenges during the year 2022 caused by the war in Ukraine, zero-Covid policy in China, energy shortages in Europe, and skyrocketing debt burden in developing countries. Recent global interest rate hike along with depreciation pressure on Taka made the

external borrowings more expensive which in turn put risk in asset quality. In addition, to mitigate the pressure on balance of payments BB's intervention in foreign exchange market altogether with high credit demand deteriorated the liquidity condition in banking sector. However, overall banking sector exhibited mixed performances at the end of 2022 as reflected by a rising ratio of non-performing loans (NPLs) to total loans, a moderation in capital to risk-weighted asset ratio (CRAR), an upward trend in the growth of bank's advances, a fall in the growth of bank's deposits, worsening provision shortfall, an advancement in profitability, and a deterioration of excess liquidity condition in the banking industry.

Jamuna Bank Limited being a proactive and progressive private sector Bank has taken several steps to combat the present and upcoming risks. The Bank has strengthened its risk management practices to identify potential credit risks and has taken corrective action by enhancing credit appraisal processes, monitoring exposure levels, and implementing robust internal controls. The Bank has increased liquidity by managing asset-liability position and maintaining sufficient liquid assets. The Bank mainly focuses on digitalization for a seamless banking experience and reducing operating costs. The Bank works closely with regulators to ensure comply with regulatory requirements and maintain a strong financial position through regular reporting, transparent communication and active engagement in regulatory discussions. The Bank is trying to explore new revenue streams to diversify income sources, and reduce reliance on traditional banking activities by offering new products and services, expanding into new markets.

Jamuna Bank Limited formulated its own Risk Management Guidelines with the approval of the Board of Directors in line with "Risk Management Guidelines for Banks, October 2018" issued by Bangladesh Bank. The Bank has reviewed the guidelines for the year 2023 to establish a pragmatic risk management culture for adapting with the changing environment and to provide a structured way of identifying, analyzing, combating and managing potential risks efficiently.

Risk management is at the core of the operating structure of the bank. Our risk management approach includes minimizing undue concentrations of exposure, limiting potential losses from stress events and ensuring the

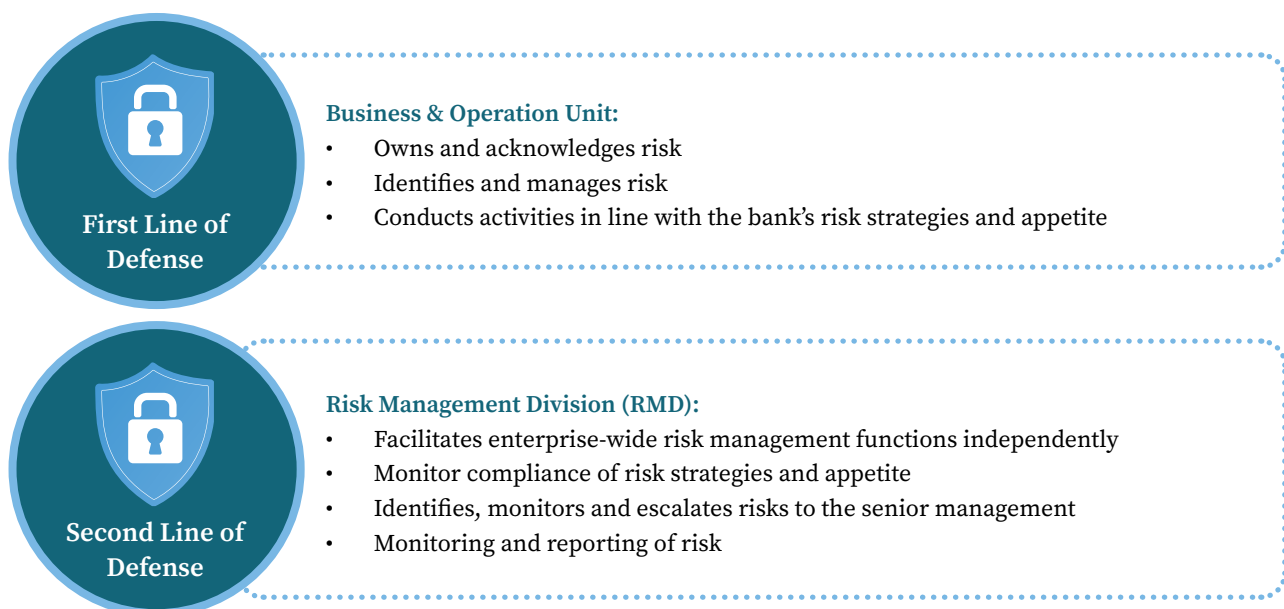
continued adequacy of all our financial resources. Our risk management processes have continued to prove effective throughout 2022. The management of the bank closely involved in important risk management initiatives, like preserving appropriate levels of liquidity and capital and monitoring effectiveness of managing the risk portfolios. Responsibility and accountability for risk management resides at all levels within the bank.

2. Risk Management Framework:

A risk management framework is a set of components that provide the foundations and organizational arrangements for designing, implementing, monitoring, reviewing and continually improving risk management throughout the organization. Jamuna Bank Limited has developed the framework which follows the functional hierarchy to govern and establish controlled environment. The framework is multidimensional and considered as an integral part of the organizational structure. The framework allows to build a strong risk culture from the strategic level to operational level. The Bank's Risk Management Framework provides its Board and Management with tools to anticipate and manage both the existing and potential risks considering changing risk profiles as dictated by changes in business strategies, the external environment and/or the regulatory environment.

2.1 Risk Governance:

Risk governance refers to the structure, rules, processes and mechanisms by which decisions about risks are taken and implemented. A strong governance structure is important to ensure effective and consistent implementation of the Bank's Risk Management Framework. The Board is ultimately responsible for the Bank's strategic direction which is supported by the risk appetite and relevant risk management frameworks, policies and procedures. The Board is assisted by different risk committees and control functions in ensuring that the Bank's Risk Management Framework is effectively maintained. Effective risk governance instigates a full-fledged risk management structure that stresses eliminating risk and managing risk decisively. It also engenders accountability, transparency, and coordination while establishing policies, processes, and systems to implement risk-related decisions. Jamuna Bank's risk governance framework is underlined by three lines of defense as described in the guidelines on "Corporate Governance Principles for Banks" by the Basel Committee on Banking Supervision as well as Bangladesh Bank' guidelines for Risk Management. The defense lines comprise the 1st Line of Defense, which incorporates relevant business lines and operational units, the 2nd Line of defense, which contains independent risk management and control functions, the 3rd Line of defense, which includes internal audit functions.





Internal Audit

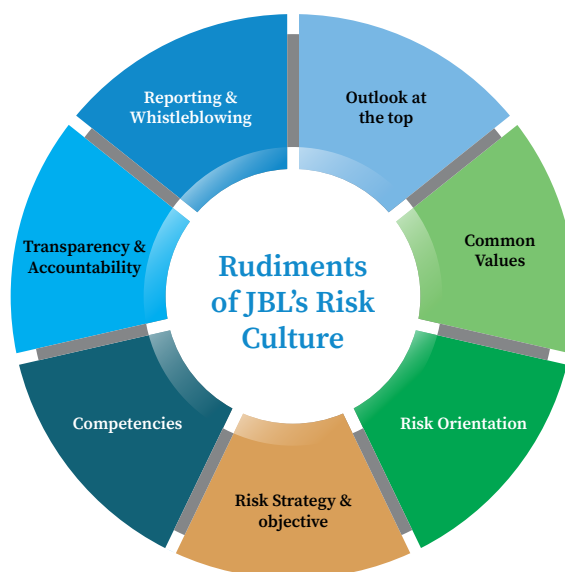
- Conducts risk-based and general audits
- Reviews to provide assurance that the overall governance framework is effective
- Ensures that policies and processes are in place and consistently applied

2.2 Risk Culture:

Risk culture in a bank refers to the attitudes, values, beliefs, and behaviors of employees and management regarding risk management. It encompasses the collective mindset of the organization towards risk, including how risks are identified, assessed, monitored, controlled, and communicated. A strong risk culture is essential for a bank to effectively manage risks and avoid financial losses. It involves creating an environment where everyone in the organization understands the importance of risk management, is aware of the risks associated with their job function, and is accountable for managing those risks. By embedding a strong risk culture throughout the organization, a bank can create a culture of accountability, transparency, and trust that helps to mitigate risks and protect the interests of all stakeholders.

Jamuna Bank develops its risk culture through policies, examples, communication, and training of staff regarding their responsibilities for risk. Every member of the bank are fully aware of his or her responsibility regarding risks that he/she faces and how they are managed, considering risk tolerance and appetite. Jamuna Bank has strengthen its risk culture through

- Ensuring an open and respectful atmosphere in which employees feel encouraged to speak up when observing new or excessive risks;
- Clarifying the range of acceptable risks using an embedded risk appetite statement and various forms of communication;
- Ensuring effective and participative training session for all level of employees; and,
- Aligning incentives with objectives and clarifying how breaches in policies/procedures will be addressed.

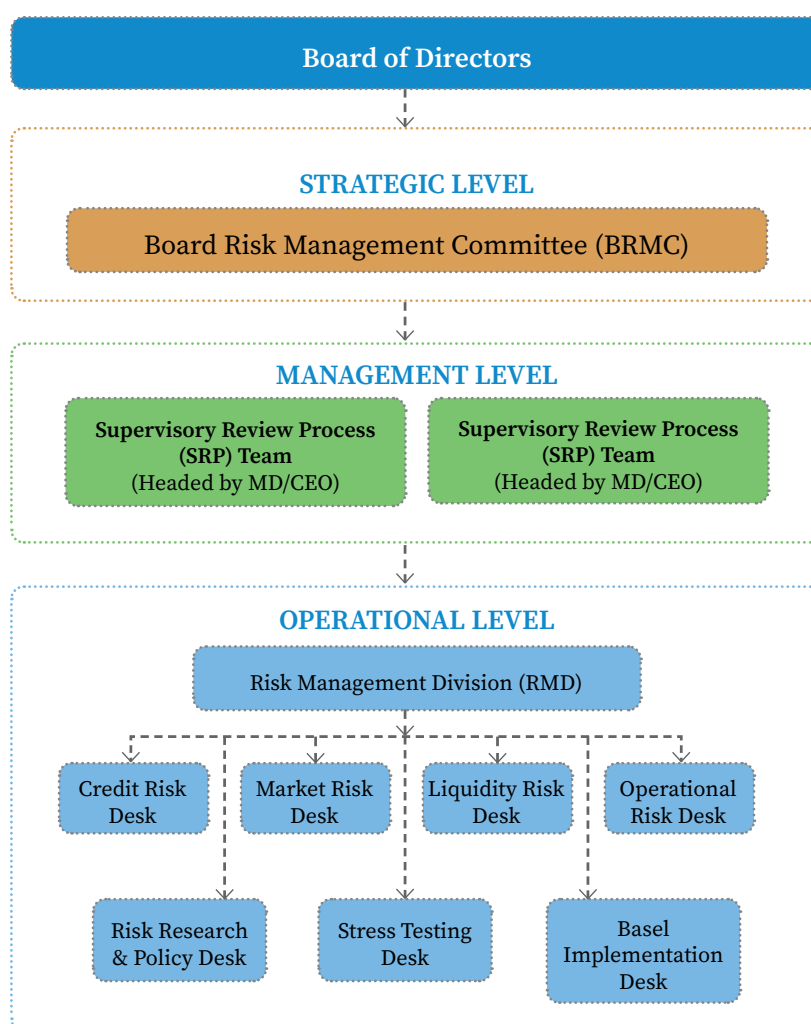


2.3 Risk Management Structure:

The success of risk management will depend on the effectiveness of the risk management structure. The structure should be comprehensive enough to capture all the material risks to which the bank is exposed. Risk Management procedures are approved, monitored and mitigated at different stages of the bank with a combination of the Board and its Committee, Management Level Committee and Risk Management Division.

The risk management structure with its three layers is as follows:

Risk Management Structure and Its Three Layers



2.3.1 Board of Directors

The Board of Directors of the bank shall give utmost importance on sound risk management practices. They will take every possible initiative to keep various risks (credit, market, liquidity, operational risks etc.) within tolerable level. For this purpose the board will play the following roles:

- Establishing organizational structure and ensuring that top management as well as staffs possess sound expertise and knowledge to accomplish the risk management function properly;
- Assigning sufficient authority and responsibility to risk management related officials;
- Ensuring uninterrupted information flow to RMD for sound risk management;
- Continuously monitoring the bank's performance and overall risk profile through reviewing various reports;
- Ensuring the formulation, review and implementation of appropriate policies, plans and procedures for risk management;
- Defining and reviewing the risk appetite, risk tolerance, limit etc. in line with strategic planning;
- Making sure maintenance of adequate capital and provision to absorb losses resulting from risk;
- Ensuring effective internal control system;
- Monitoring the function of Board Risk Management Committee.

2.3.2 Board Risk Management Committee (BRMC):

Board Risk Management Committee plays a vital role in the following aspects:

- Formulate and review the risk management strategies and policies at least annually;
- Monitor and implement the risk management policies & process;
- Ensure construction of adequate organizational structure;
- Supervise the activities of Executive Risk Management Committee (ERMC);
- Ensure compliance of BB instructions regarding implementation of core risk management;
- Ensure formulation and review of risk appetite, limits and recommending these to Board of Directors for their review and approval;
- Analyze all existing and probable risk issues in the meeting, take appropriate decisions for risk mitigation, incorporate the same in the meeting minutes and ensure follow up of the decisions for proper implementation;
- Submit proposal, suggestions & summary of BRMC meetings to board of directors at least on quarterly basis;
- Ensure sufficient & efficient staff resources for RMD;
- Assess overall effectiveness of risk management functions on yearly basis.

2.3.3 Executive Risk Management Committee (ERMC)

For smooth functioning of risk management activities of the Bank, a Board level and a Management level Risk Management Committees are parallelly working in the Bank. The Management level Risk Management Committee is headed by the Chief Risk Officer of the Bank and formed as per the TOR of Bangladesh Bank and conduct minimum one monthly meeting. Major functions of ERMC are as under:

- Identifying, measuring and managing bank's existing and potential risks;
- Holding meeting at least once in a month based on the findings of risk reports;
- Ensuring incorporation of all the decisions in the meeting minutes;
- Reviewing risks involved in new products and activities and ensuring that the risks can be measured, monitored, and controlled adequately;
- Submitting proposals, suggestions & summary of ERMC meetings to CEO, BRMC;
- Implementing the decisions of BRMC and board

meetings regarding risk issues;

- Assessing requirement of adequate capital and ensuring maintenance of the same;
- Determining risk appetite, limits in line with strategic planning;
- Contributing to formulation of risk policies for business units;
- Handling "critical risks" (risks that require follow-up and further reporting);
- Following up reviews and reports from Bangladesh Bank and informing BRMC the issues affecting the bank's operation.
- Ensuring arrangement of Annual Risk Conference in the bank.

2.3.4 Risk Management Division:

Risk Management Division (RMD) of Jamuna Bank Limited had been established in line with the directives of Bangladesh Bank, for strengthening risk management activities of the bank. The responsibility of the division is to ensure effectiveness of the Core Risk Management of the Bank and also to ensure the capital management of the Bank under Basel Accords in line with the directives of Bangladesh Bank from time to time. The role of RMD is described as follows:

- Collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation;
- Preparing risk management reports, arranging monthly meeting of ERMC and preparing meeting minutes, disseminating the decisions to the concerned divisions, monitoring and follow up of implementation status;
- Ensuring timely submission of risk management reports, meeting minutes, compliance report and other documents to BB;
- Assisting BRMC/ERMC by providing risk issues;
- Designing bank's overall risk management strategy;
- Conducting, developing and overseeing Stress Testing activity;
- Developing and testing different models (such as VaR, HHI index, Collection scoring, Vintage curve etc.);
- Supporting the board, BRMC and ERMC in formulation, review and approval of the enterprise-wide risk governance framework which includes the bank's risk culture, risk appetite, risk limits, and MAT;
- Monitoring on ongoing basis the risk-taking activities and risk exposures and corresponding capital or liquidity needs (i.e. capital planning)
- Communicating views of the board and senior management throughout the bank;
- Monitoring compliance of irregularities found in core risk inspection reports of BB;

- Taking appropriate steps to control or mitigate risk exposures and ensure reporting the same to senior management and BRMC.

3. Risk Policies, Procedures, Process, Standards and Limits:



Policies and Procedures

Policies and procedures are essential to ensure that banks operate efficiently, effectively and in compliance with relevant laws and regulations. The Board of Directors and Senior Management have formulated risk management policies and procedures to deal with various risks that arise from the bank's business and operational activities. The bank's policies and more detailed procedures provide guidance for the day-to-day implementation of broad risk strategies and limits designed to protect the bank from imprudent and unwarranted risks. The Board of Directors and Senior Management review risk policies, procedures, and limits on a yearly basis and updates them when necessary. Policies and procedures help to build trust with customers and stakeholders by demonstrating a commitment to ethical and responsible behavior.



Process

The Risk Management Process is a structured approach to identify, assess, prioritize and mitigate risks that could affect their operations, objectives or reputation.



Standards

Standards are developed on an enterprise-wide basis, and documented in a series of policies, manuals and handbooks under the purview of Risk Management Division.



Limits

Controls risk-taking activities within the tolerances established by the Board and senior executive management. Limits also establish accountability for key tasks in the risk-taking process and establish the level or conditions under which transactions may be approved or executed.

4. Risk Management Process:

An effective risk management system includes the implementation of clearly defined policies and processes to facilitate the identification and quantification of risks inherent in a bank's different activities. Risk Management is a repetitive process that, with each cycle, can contribute progressively to organizational improvement by providing management with a greater insight into risks and their impact. It is a series of multi-steps that, when undertaken in sequence, enable continual improvement in decision-making.

Steps of Risk Management Process are as under:

Step-1-Communicate and Consult: This is a preparatory step that aims to identify the responsible persons involved in risk assessment and also the persons engaged in the treatment, monitoring and review of risk.

Step-2-Establish the Context: This is another preparatory stage that closes to starting the formal risk management process.

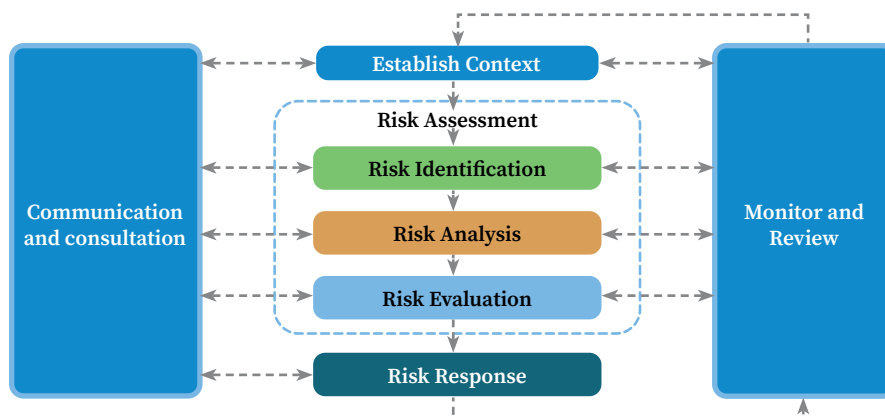
Step-3-Identify the Risks: The next step is to identify possible risks that may affect, either negatively or positively, the objectives of the business and the activity under analysis.

Step-4-Analyze the Risks: The risk analysis step assists in determining which risks have a greater consequence or impact than others.

Step-5-Evaluate the Risks: Risk evaluation involves comparing the level of risk found during the analysis process with previously established risk criteria and deciding whether these risks require treatment.

Step-6-Treat the Risks: Risk treatment is about considering options for treating risks, evaluating those options, preparing the risk treatment plans and implementing those plans to achieve the desired outcome.

Step-7-Monitor the Risks: Risks need to be monitored periodically to cope up with changing circumstances. The risk management process needs to be regularly repeated so that new risks are captured in the process and effectively managed.



5. Risk Profile of JBL and Analysis of Risks by using Likelihood Scale

Risk Profile is the amount or type of risk a bank is exposed to. Forward Risk Profile is a forward looking view of how the risk profile may change both under expected and stressed economics conditions. The risk management process is commensurate with the risk profile. As a part of regulatory and global benchmarking, the Bank has developed its own risk profile based upon six (6) core risks guidelines of Bangladesh Bank and Basel framework.

Development of risk profile assists in determining which risks have a greater consequence or impact than others. Thus analyzing the likelihood and consequences of each identified risk and deciding which risk factors will potentially have the greatest effect and should, therefore, receive priority with regard to how they will be managed. The level of risk is analyzed by combining estimates of likelihood (table 1) and consequences (table 2),

Table 1 - Likelihood Scale

Rating	LIKELIHOOD (The potential for problems to occur in a year)
5	ALMOST CERTAIN: will probably occur, could occur several times per year
4	LIKELY: high probability, likely to arise once per year
3	POSSIBLE: reasonable likelihood that it may arise over a five-year period
2	UNLIKELY: plausible, could occur over a five to ten year period
1	RARE: very unlikely but not impossible, unlikely over a ten year period

Table 2 – Loss or Damage Impact Scale

Rating	POTENTIAL IMPACT (In terms of the objectives of the Bank)
5	CATASTROPHIC: most objectives may not be achieved, or several severely affected
4	MAJOR: most objectives threatened, or one severely affected
3	MODERATE: some objectives affected, considerable effort to rectify requires medical attention and has some impact on overall health of the bank and also may impact on the economy the bank is operating in
2	MINOR: easily remedied, with some effort the objectives can be achieved
1	NEGLECTIBLE: very small impact, rectified by normal processes

Jamuna Bank Limited critically analyze the major and plausible risk issues faced throughout the year and based on that the bank positions a total number of 11 risks which have 27 specific risks. JBL strives to lessen the impact by the way of applying enhanced due diligence. Unprecedented events and environmental risks are addressed without delay to avoid

severe impact. The following Heat Map is helpful for risk managers and concerned committees to get a glimpse on the risk profile and make the plan accordingly. It is to be noted here that, the Risk Heat Map shall be reviewed periodically by Risk Management Division.

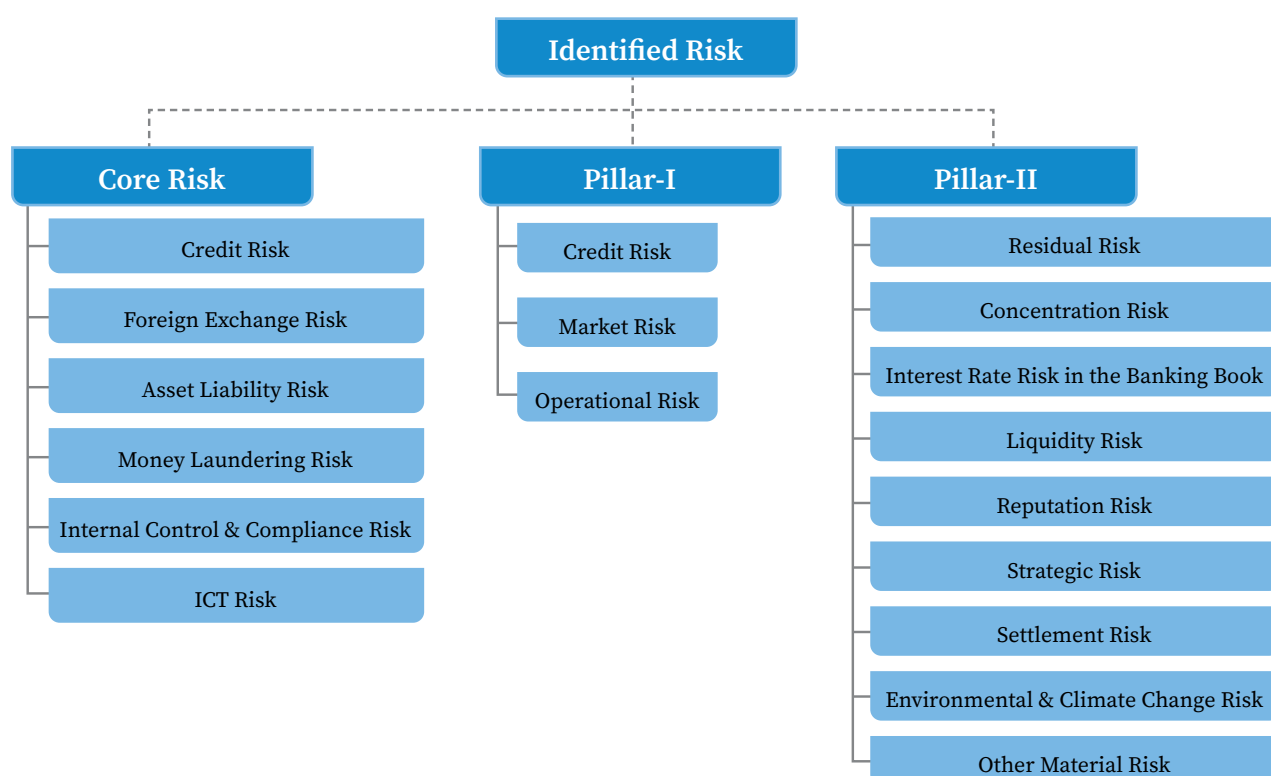
Sl.	Risk Category	Specific Risk	Risk Position
1	Credit Risk	Default Risk	Critical
		Recovery Risk	Medium
		Concentration Risk	High
2	Liquidity Risk	Funding Liquidity Risk	Low
		Market Liquidity Risk	Medium
3	Market Risk	Interest rate shock	Medium
		Equity shock	Low
4	Operation Risk	People Risk	High
		Process Risk	Low
		System Risk	Medium
		External Risk	High
5	Reputation Risk	Quality of Customer Service	Medium
		Penalty or fine	Low
		Negative media report	Low
6	Residual Risk	Documentation Error	High
		Valuation Error	Medium
7	Settlement Risk	Un-responded entries	Medium
		Non-repatriation	Medium
8	Strategic Risk	Strategy Positioning Risk	Low
		Implementation Risk	Low
9	Technology Risk	System Failure Risk	Medium
		Information Security Risk	High
		Business Continuity Risk	Low
10	Legal Risk	Compliance Risk	High
		AML/CFT Risk	Medium
11	Env. & Social Risk	Environmental Risk	Medium
		Social Risk	Medium

Risk Positioning									
Number of risks per each impact/likelihood scenario									
Impact	Catastrophic		2	1			Critical	4%	1
	Major	3	3	1	1		High	22%	6
	Moderate	3		3	3	1	Medium	44%	12
	Minor		2	1	2	1	Low	30%	8
	Negligible						Total	100%	27
		Rare	Unlikely	Possible	Likely	Almost Certain			
		Likelihood							

6. RISK MITIGATION METHODOLOGY

The success of banking operation largely depends on choosing the best equation between risk and return. This implies that by nature the banking operation is subject to various risks. Risk Mitigation is the process by which an organization introduces specific measures to minimize or eliminate unacceptable risks associated with its operations. Risk mitigation measures can be directed towards reducing the severity of risk consequences, reducing the probability of the risk materializing, or reducing the organizations exposure to the risk. The risk mitigation step involves development of mitigation plans designed to manage, eliminate, or reduce risk to an acceptable level. Once a plan is implemented, it is continually monitored to assess its efficacy with the intent of revising the course-of-action if needed.

The Bank has adopted a Sound Risk Mitigation Approach to ensure risk exposures within the Bank. Risks of the Bank are mitigated consistently in line with the Board-approved risk appetite that supports the Bank's strategy. The RMA sets standardized practices to promote accountability and necessary oversight for the effective management of all these risk types. As a part of regulatory and global benchmarking, the Bank has developed risk mitigation tactics based upon six (6) core risks guidelines of Bangladesh Bank and Basel framework. The acknowledged risks which the Bank are currently mitigating or intends to mitigate in the future are represented in the below diagram:

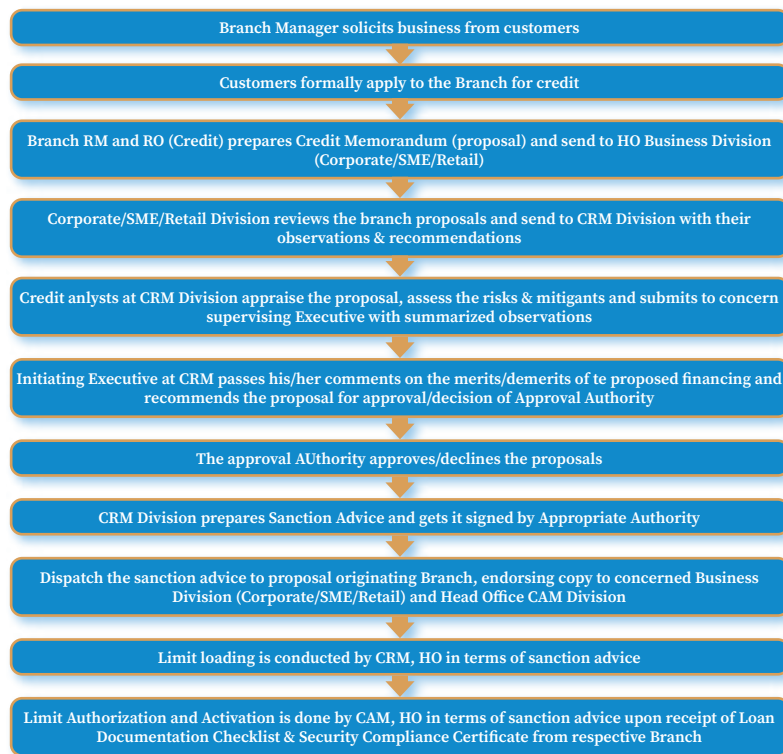


6.1 Credit Risk:

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.

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.

Work flow chart of Credit Operation:



6.1.1 Approach to measure Credit Risk:

Internal Credit Risk Rating System (ICRRS) is an important tool for credit risk measurement as it helps banks to understand various dimensions of risk involved in different credit transactions. The aggregation of such rating across the borrowers, activities and the lines of business can provide better assessment of the quality of credit portfolio of a bank or a branch. Well managed credit risk rating systems promote bank safety and soundness by facilitating informed decision-making.

Following risk areas are addressed and assessed in credit sanctioning process:

Borrower Analysis: Reputation, education, experience, age and success history and net worth of the borrower are considered to analyze a borrower. Any issues regarding lack of management depth, complicated ownership structures or inter-group transactions are addressed in borrower analysis.

Industry Analysis: To analyze an industry 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.

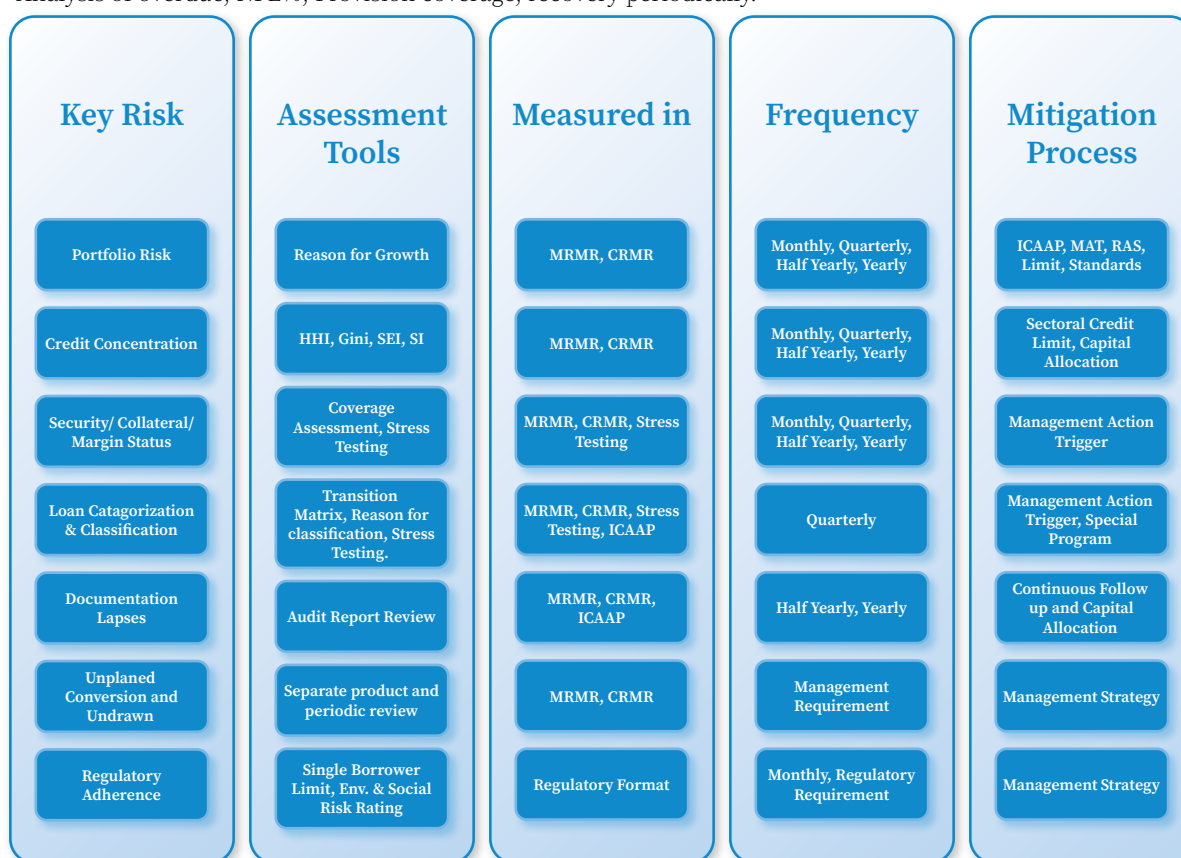
Technical feasibilities / Infrastructural facilities, Seasonality of demand, Debt-Equity Ratio, Account conduct of the borrower, Security and other relevant factors are considered to assess credit risks.

6.1.2 Mitigation measures of Credit risk:

- Ensure compliance with Credit Policy Guidelines and related strategies of the bank before approving any Credit facility.
- Credit Marketing/Relationship, Credit Approval and Credit Administration activities have been separated.
- Analyze borrower's repayment capacity through review of financial statements, key financial indicators/ratios.
- Internal Credit Risk Rating is being done in line with the Bangladesh Bank guidelines.
- Credit facilities are allowed after consideration of absolute due diligence.
- Ensure approved credit facilities are structured and designed appropriately in line with the needs of the customer or applicant and their repayment capacity.
- Inherent risks in Credit proposal are being identified and mitigation steps are taken.
- Ensure a prudent level of credit portfolio diversification as per risk appetite of the Bank.
- Collateral is properly valued and verified by concerned officer in periodically basis.
- Credit delegations are specified for new/fresh limit, renewal or enhancement of limit, consumer/ retail loan, personal loan etc.
- Adequate provision against Credit has been maintained.
- Adequate capital has been maintained for Credit risk under Basel III framework.

6.1.3 Monitoring Mechanism to Mitigate Credit risk:

- Monthly monitoring of sector and industry wise approved limit
- Ensure regular factory and business visit of the clients
- Review of financials in regular interval
- Review of industry report
- Early Alert Reporting Process
- Periodic Review of marginal clients
- Fresh valuation when the old one was done more than 3 years ago
- Collateral visit and documentation rechecking at the time of refinancing
- Analysis of overdue, NPL%, Provision coverage, recovery periodically.



6.2 Market Risk:

Market risk is defined as the risk of losses in on and off-balance sheet positions arising from movements in market rates or prices such as interest rates, foreign exchange rates, equity prices and commodity prices.

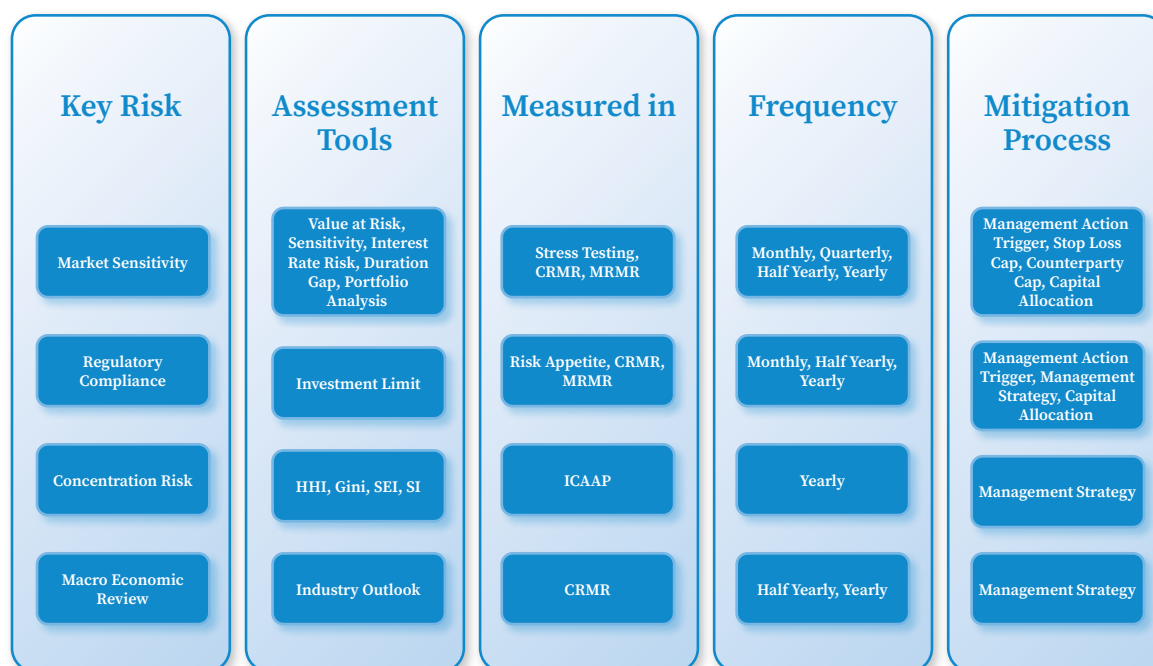
- **Foreign Exchange Risk:** Foreign exchange risk refers to the losses that an international financial transaction may incur due to currency fluctuations. Also known as currency risk, FX risk and exchange-rate risk, it describes the possibility that an investment's value may decrease due to changes in the relative value of the involved currencies. At Jamuna bank, treasury division is vested with dealing with risks associated with foreign exchange movements.
- **Interest Rate Risk:** Interest rate risk is the potential for investment losses that result from a change in interest rates. If interest rates rise, for instance, the value of a bond or other fixed-income investment will decline.
- **Equity Risk:** Equity risk is defined as 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.

6.2.1 Mitigation Techniques of Market Risk:

- **Limits-** Foreign exchange dealing is done within the limits approved by the Board to the CEO or Head of Treasury. Dealing limits are set according to the bank's own requirements, market conditions, and the counterparty. The CEO usually delegates the setting of limits to the Head of Treasury who, in turn, allocates limits to individual dealers.
- **Stop-loss Limit-** Every dealer is assigned a stop-loss limit to restrict intuition-driven trades. This is in line with the organization's portfolio and risk appetite. Limits are also set for individual deals and dealer portfolio positions. Stop-loss limits to the Head of Business or CEO and the Head of Treasury are set by the Board and in turn, the Head of Treasury allocates individual limits to the dealers.
- **After-hours and Off-premises Dealings-** Afterhours and off-premises dealings are strictly prohibited. The Head of Treasury, with the approval of the Head of Business or CEO, might engage in after-hours and/or off-premises dealings for taking or covering positions on a case-by-case basis.
- **Valuation-** The Treasury back-office evaluates all outstanding positions at current market rates (mark-to-market) to determine their market value on a daily basis. The back-office also gathers market rates from independent sources, i.e. other than the dealers of the same organization(s) to avoid any conflict of interest with reporting to the line manager. This exercise provides information regarding the profitability or loss of outstanding contracts.
- Market trend of interest/profit rate is analyzed to make proper decision about interest/profit rate determination of various deposits and credit/investment product of the bank which is monthly discussed in the ALCO meeting.
- Adequate capital is maintained against market risk under RBCA guideline of Bangladesh Bank.
- Scenario analysis for interest/profit rate risk is carried on through simple gap analysis and duration gap analysis.
- Risk appetite is outlined on different indicator of market risk.

6.2.2 Monitoring Mechanism of Market Risk:

- Conducting sensitivity analysis, Duration gap analysis periodically.
- Analyzing changes in net interest income
- Monitoring deviation from approved limit
- Tracking major changes in key economic indicators
- Staying updated about company performance
- Continuous monitoring of market development



6.3 Operational Risk:

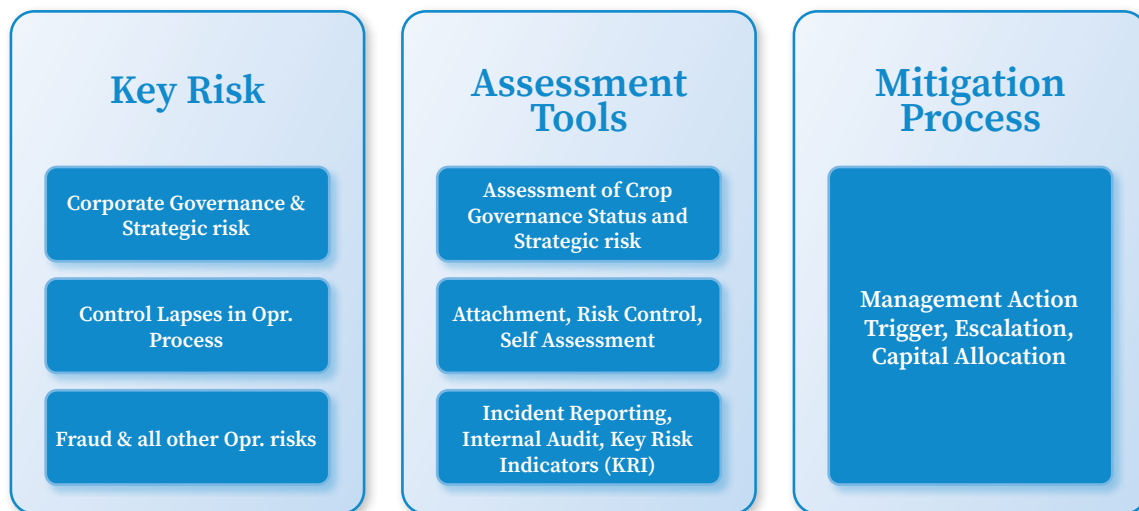
Operational risk is the risk of loss due to errors, breaches, interruptions or damages—either intentional or accidental—caused by people, internal processes, systems or external events. Compared with financial risk, operational risk is more complex and more challenging to monitor, control and manage. Operational risk may arise from negligence and dishonesty of the employees, lack of management supervision, inadequate operational control, lack of physical security, poor technology, lack of automation, non-compliance of regularity requirements, internal and external fraud etc.

6.3.1 Mitigation Techniques of Operational Risk:

- Standard operating procedure is followed to conduct day to day activities of the bank. Bank has well articulated operation manual, internal control and compliance manual, anti money laundering and terrorist financing manual, accounting manual and ICT manual etc. to describe the standard operating procedure.
- Internal audit is conducted on different business and non-business on periodic basis.
- Adequate capital is maintained against operational risk under RBCA guideline of Bangladesh Bank.
- Risk appetite is outlined on different indicator of operation risk.
- External auditors regularly provide unbiased recommendations on the strengths or weaknesses of the bank's internal control system. They examine records and transactions and evaluate the accounting policy, disclosure policy and methods of financial estimation. This allows the Board and the management to independently view the bank's overall control system. Along with the periodic Bangladesh Bank audit, other external auditors conduct regular audits to ascertain control lapses within the system.

6.3.2 Monitoring Mechanism of Operational Risk:

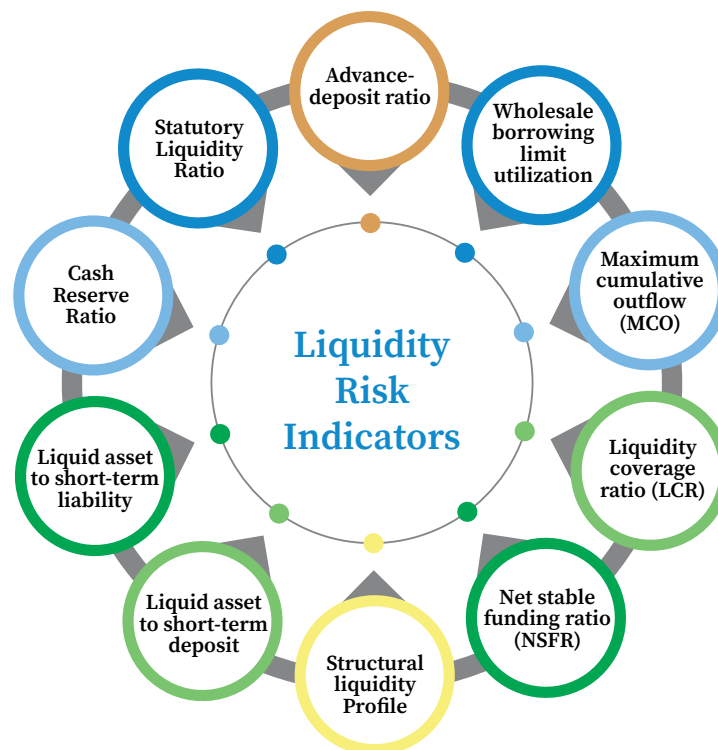
- Top management reviews
- Reconciliations of key accounts and balances
- Set independent verification procedures
- Internal audits
- External audits
- Pending document reporting & action planning
- Credit review meetings
- Network & system monitoring
- Context analysis as part of strategic planning process



6.4 Liquidity Risk:

Liquidity risk is the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit) or when a bank is unable to fulfill its commitments in time when payment falls due. Thus, liquidity risk can be of two types:

- 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.
- 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.



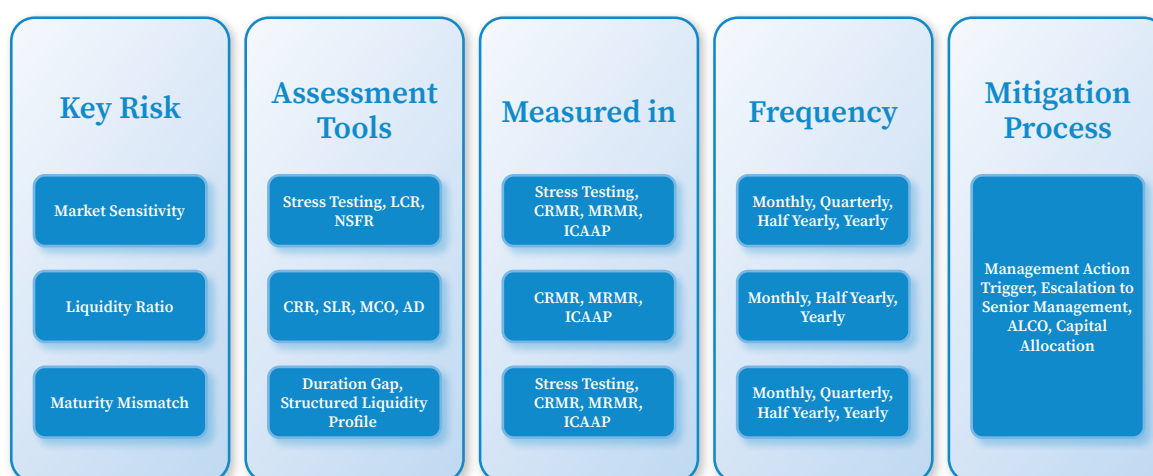
6.4.1 Mitigation Techniques of Liquidity Risk:

- JBL has following different processes, tools and systems to mitigate its liquidity risk at operational level:
 - Assets-Liability Management Guidelines
 - Wholesale Borrowing and Funding Guidelines

- Liquidity Contingency Plan
- Management Action Trigger
- Bank follows Bangladesh Bank's guideline on CRR, SLR, LCR and NSFR
- Risk appetite is outlined on different indicator of liquidity risk.
- Liquidity position is reviewed in the monthly ALCO and ERM meeting and appropriate decision is taken based on the market trend. Following liquidity indicators are used:
 - Advance-deposit ratio
 - Wholesale borrowing limit utilization
 - Maximum cumulative outflow (MCO)
 - Liquidity coverage ratio (LCR)
 - Net stable funding ratio (NSFR)
 - Structural liquidity Profile analysis
 - Liquid asset to short-term deposit
 - Liquid asset to short-term liability
 - Cash Reserve Ratio
 - Statutory Liquidity Ratio

6.4.2 Monitoring Mechanism of Liquidity Risk:

- Conducting periodical stress Test
- Tracking balance sheet movement and key ALM ratios
- Tracking major changes in key economic indicators
- Monitoring key Liquidity ratios like AD ratio, CRR, SLR, LCR and NSFR regularly.



6.5 Internal Control and Compliance Risk:

Internal control and compliance is a process designed to provide reasonable assurance regarding the achievement of objectives in the following categories:

- Effectiveness and efficiency of operations
- Reliability of financial reporting and
- Compliance with applicable laws, regulations and internal policies

A sound internal control function plays an important role in contributing to the effectiveness of the internal control system.

6.5.1 Mitigation Techniques of Internal Control and Compliance Risk:

Jamuna Bank Limited has a robust organizational structure to enable the prudent management of Internal Control & Compliance risk. It has also a structured Internal Control & Compliance Division (IC&CD) with three following distinct units headed by a senior-level executive.

- Audit and Inspection Unit
- Compliance Unit
- Monitoring Unit

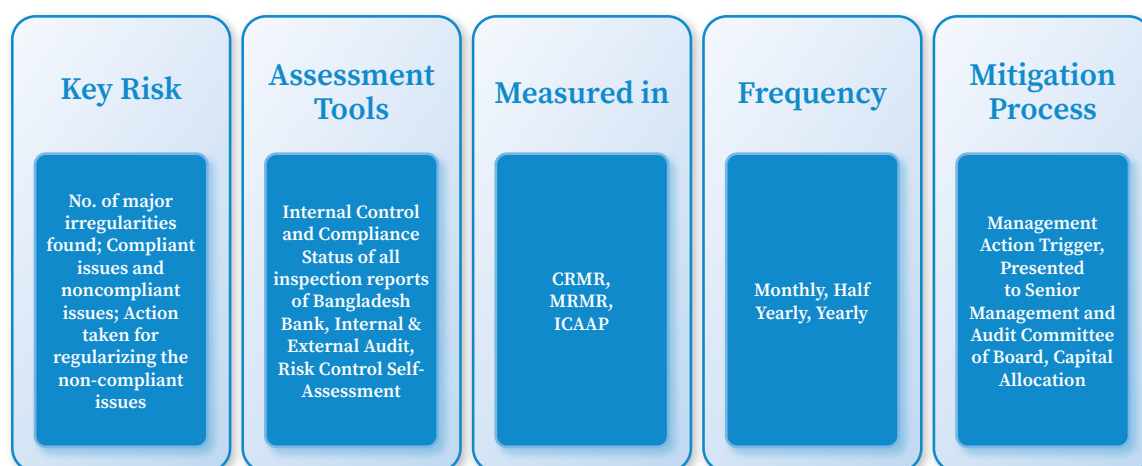
As per guidelines of Bangladesh Bank, the Board of Directors and Senior Management of our bank have taken several steps for establishing appropriate culture to facilitate an effective internal control process and for monitoring its effectiveness on an ongoing basis. Accordingly Senior Management Team (SMT) has reviewed the internal control mechanism of the Bank, e.g Effectiveness of Internal Control Environment; Objective of Internal Control; Internal Control Policy Guidelines; Organization Structure; and Internal Control Process of the Bank. The team also reviewed the key points of Bangladesh Bank's last Inspection Report on ICC along with the Bank's Compliance thereof.

6.5.2 Monitoring Mechanism of Internal Control and Compliance Risk:

- Monitor internal control and compliance risk profiles on an on-going basis.
- Ensure that the scope and frequency of the audit plan/ program is appropriate to the risk exposures.
- Determine that senior management takes appropriate corrective actions when compliance failures are identified.
- Analyze the timeliness and accuracy of internal control and compliance risk reports to senior management and board of directors.

Regularly review the following issues through CRMR and ICAAP report:

- No. of branches audited,
- Major irregularities found and officers involved.
- whether it is placed to audit committee,
- Action taken against the accused,
- No. of non-compliance
- Action taken for regularizing the non-compliant issues



6.6 Money Laundering Risk:

Money laundering is the process of transforming the proceeds of crime into legitimate money or other assets. The prevention of laundering the proceeds of crime has become a priority for all jurisdictions from which financial activities are carried out. Both money laundering and terrorist financing can weaken individual financial institution and they are also threats to a country's overall financial sector reputation.

The money laundering is not a single act but a process accomplished in 3 basic stages which may comprise numerous transactions by the launderers that could alert a financial institution to criminal activity:

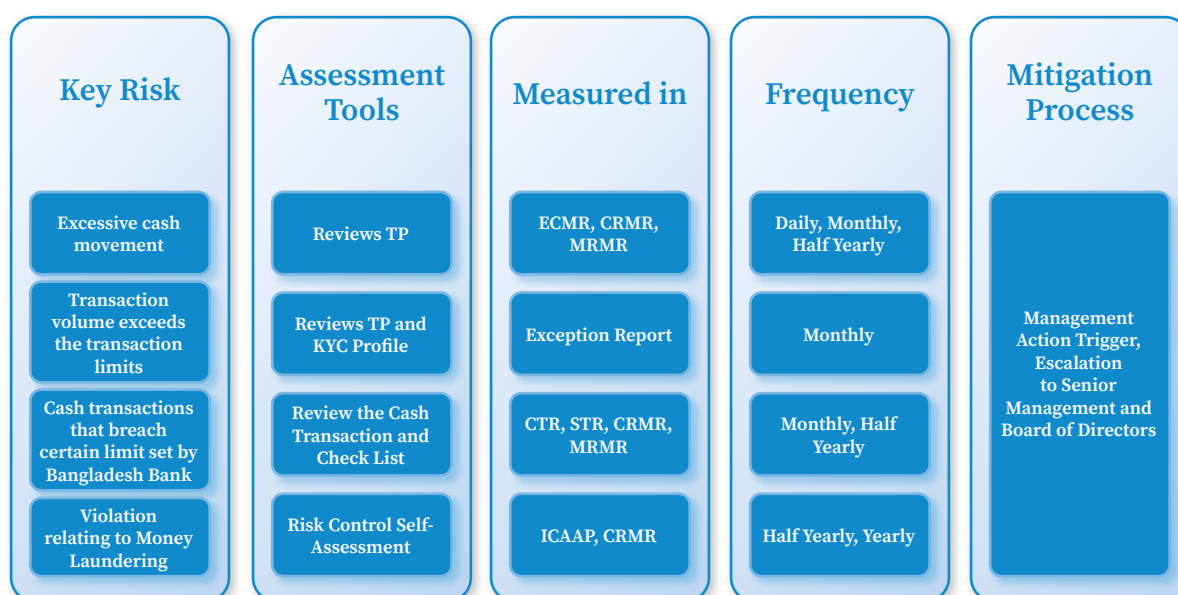
- **Placement**- the physical disposal of the initial proceeds derived from illegal activity.
- **Layering**- separating illicit proceeds from their source by creating complex layers of financial transactions designed to disguise the audit trail and provide anonymity.
- **Integration**- the provision of apparent legitimacy to wealth derived criminally.

6.6.1 Mitigation Techniques of Money Laundering Risk:

- A separate division named as “Money Laundering & Terrorist financing Prevention Division” has been constituted for overseeing and managing the matters pertaining to money laundering and terrorist financing (ML & TF) risk. The division is responsible for cascading the fundamentals on anti money laundering (AML) & combating the financing of terrorism (CFT) across the organization and facilitating all the internal and regulatory compliances regarding AML & CFT.
- A Central Compliance Committee (CCC) has been formed which is headed by a DMD who is the Chief Anti Money Laundering Compliance Officer (CAMLCO).
- “Guidelines on Prevention of Money Laundering and Terrorist Financing” has been reviewed & updated and disseminated to all branches of the Bank in the year 2019 which was duly approved by the Board of Directors of the Bank.
- Applies risk-based customer due diligence (CDD) measures, monitors business relationships, and transaction pursuant to national regulations and international standards.

6.6.2 Monitoring Mechanism of Money Laundering Risk:

- Ensure implementation of annual “AML & CFT Compliance Programme”
- Monitor the overall status of Bank’s AML & CFT compliance activities
- Issue circulars/ instructions to branches on AML & CFT
- Arrange and impart training, workshop, seminar related to AML & CFT
- Present compliance status with recommendations before senior management
- Regularly review the following issues through CRMR, CTR, STR, and ICAAP report:
 - Excessive cash movement
 - Transaction volume exceeds the transaction limits
 - Cash transactions that breach certain limit set by Bangladesh Bank
 - Violation relating to Money Laundering



6.7 Information and Communication Technology (ICT) Risk:

Now, Banks have become more dependent on information and communication technology such as the internet, computer and other electronic data to run their daily operations. With the onset of COVID-19, everything from individuals to businesses heavily relies upon IT infrastructure, which is playing the instrumental role in shaping the virtual platforms into natural means. Although technology emerged as the savior during the pandemic, it has also exposed us to the greater risk due to the involvement of mass people and massive processes with technologies. This risk may arise from malfunction of the system, failure of the network, lack of knowledge about the use of technology, virus attack, hacking, cyber-attacks, etc.

6.7.1 Mitigation Techniques of Information and Communication Technology (ICT) Risk:

- JBL has formulated Up-to-date ICT security policy that is aligned with the latest Bangladesh Bank ICT guidelines as well as international standards.
- As part of the effective centralized management of Banking operations, a full-fledged Data Centre (DC) was Established with sophisticated technologies.
- Jamuna Bank has established Disaster Recovery Site (DRS) at Bangabandhu Hi-Tech City in Kaliakair, Gazipur. This DRS is equipped to protect loss of customers' sensitive information and their transactions, in case of failure of primary Data Centre (DC) due to any disaster.

6.7.2 Monitoring Mechanism of Information and Communication Technology (ICT) Risk:

- To minimize ICT risk, the Bank has embraced different core technological improvement initiatives e.g. relocation and up gradation of Data Centre, purchase of new Core Banking Software (CBS), SMS alerts for all ADC transactions, version update of Mobile banking and internet banking.
- For Cyber Security Management, a continuous awareness program for everyone, employees and clients about cyber security goes round the years in JBL. The Bank reminds the employees about security in every possible way as a continuous process.
- In practice, a handful of initiatives including firewalls, perimeter security, vulnerability testing and intrusion prevention are in place to check and strengthen the preventive measures against cyber-attacks.
- An IT Audit Team has been formed to audit the Branches and related Divisions.

6.8 Residual Risk:

Risk Based Capital Adequacy (RBCA) framework and other supervisory regulations issued by Bangladesh Bank on credit risk management allow Banks to offset credit or counterparty risk with collateral along with the legal and financial documents. While the Bank uses different techniques to reduce its credit risk, improper application of these techniques gives rise to additional risks that may render the overall risk management less effective. Accordingly, these additional risks (e.g. documentation risk, valuation risk) are termed as Residual Risk. Residual Risk is a risk that arises mainly out of the following situations:

- Error in Documentation
- Error in Valuation of Collateral

6.8.1 Mitigation Techniques of Residual Risk:

Jamuna Bank Limited manages residual risk in the following approach:

- Establish a policy or plan for reducing documentation lapses and valuation errors.
- Formulate a clearly defined valuation methodology for collateral security.
- Prepare a Material Documents Checklist and its risk weight.
- Allocate additional capital for residual risk in ICAAP report annually.

6.8.2 Monitoring Mechanism of Residual Risk:

- Prepare list of clients who have documentation lapses.
- Monitor and follow-up those clients who have error or lapses in documentation
- Review the clients' audit objections at the time of credit appraisal whether it is renewal or enhancement.
- Ensure revaluation of collateral security in every three years.

6.9 Concentration Risk:

Concentration risk arises when any bank invests its most or all of the assets to single or few individuals or entities or sectors or instruments. That means when any bank fails to diversify its loan and investment portfolios, concentration risk emerges.

In the context of Pillar-2, concentration risk can be of following two types:

- I. Credit Concentration Risk:** When the credit portfolio of a bank is concentrated within a few individuals or entities or sectors, credit concentration risk arises.

II. Market Concentration Risk: When the investment portfolio of a bank is concentrated within a few instruments or any instrument of few companies or any instrument of few sectors, market concentration risk arises.

6.9.1 Mitigation Techniques of Concentration Risk:

JBL manage concentration risk by formulating Risk Appetite Statement. Risk Limits for Sector-wise exposure, Division wise exposure, Group-wise exposure, Single borrower-wise exposure and Top borrower-wise exposure are fixed up in the Risk Appetite Statement. Bank also manage market concentration risk by setting up investment limit, Foreign Exchange Dealers' limit etc.

6.9.2 Monitoring Mechanism of Concentration Risk:

Ensure compliance with the Risk Appetite Statement. Monitor the Sector-wise exposure, Division wise exposure, Group-wise exposure, Single borrower-wise exposure, Top borrower-wise exposure, Instrument (financial securities) wise investment, Sector-wise investment in listed instruments and Currency wise investment of foreign exchange portfolio through CRMR, MRMR, ICAAP statement on regular basis.

6.10 Reputation Risk:

Reputation risk is the current or prospective risk to earnings and capital that arise from decline in the customer base, costly litigation due to adverse perception of the stakeholders. It originate from the lack of compliance with industry service standards or regulation, failure to meet commitments, inefficient and poor quality customer service, lack of fair market practices, unreasonably high costs and inappropriate business conduct. In a nutshell, "reputation risk arises from the failure to meet stakeholders' reasonable expectation of bank's performance and behavior". Reputation risk is a subset of operational risk which can adversely affect the capital base if the driving forces of the risk turn worse.

6.10.1 Mitigation Techniques of Reputation Risk:

Banks assess reputational risk by considering following key indicators:

- Credit Rating conducted by ECAIs
- Internal fraud
- External fraud
- Non-payment or delayed payment of accepted bills (foreign & domestic)
- Quality of customer service.

Assessing above key indicators for all aspects of the bank to mitigate Reputation Risk.

6.10.2 Monitoring Mechanism of Reputation Risk:

- Regular monitoring of laws and regulations and ensuring those are complied with
- Monitoring the non-financial reputational risk indicators and identifying matters of potential risk
- Active evaluation to analyze impact on reputation
- Regular tests and system up gradation to ensure the efficacy of the IT system

6.11 Strategic Risk:

Strategic risk means the current or prospective risk to earnings and capital arising from imperfection in business strategy formulation, inefficiencies in implementing business strategy, non-adaptability/ less adaptability with the changes in the business environment and adverse business decisions. Strategic risk induces operational loss that consequentially hampers the capital base.

6.11.1 Mitigation Techniques of Strategic Risk:

In this context following aspects is considered:

- 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%.

6.11.2 Monitoring Mechanism of Strategic Risk:

- Analyze key financial indicators and discussion on variances from annual budget
- preparation of forecasts regularly and reviewing reasons for variances
- Structured and systematic methods of gaining colleagues' views and feedback through Branch Managers' Meeting with CEO and through Change Management initiatives
- Regular financial analysis to monitor returns of each business vertical

6.12 Environmental and Social Risk:

Environmental and Social risk refers to the uncertainty

or probability of losses that originates from any adverse environmental or climate change events (natural or manmade) and/or the non-compliance of the prevailing national environmental regulations. This is a facilitating element of credit risk arising from environmental issues. These can be due to environmental impacts caused by and / or due to the prevailing environmental conditions. Environmental and social risk can hamper the business stability of the borrowers in respect of both- i) profitability and ii) reputation. Consequentially, the extent of risk for the banks will be higher.

6.12.1 Mitigation Techniques of Environmental and Social Risk:

- All credit proposals to be first screened against Exclusion List as per Environmental & Social Risk Management (ESRM) Guidelines which have negative social and environmental impact.
- Not financing where operations of client are

involved in processes which have negative impact on environment and community.

- Checking regulatory clearance documentation
- Using Environmental & Social Risk Rating (ESRR), a semi-automated toolkit, to determine generic and sector-specific environmental and social risks prior to financing.
- Not accepting mortgage of contaminated land as collateral.

6.12.2 Monitoring Mechanism of Environmental and Social Risk:

- Quarterly review of Environmental and social risk status of portfolio
- Post-disbursement visit of Green establishment.
- Conducting Environmental and Social Due Diligence (ESDD) according to Bangladesh Bank directives.
- Quarterly update of ESRR related activities to BRMC

7. Disclosures of Risk Reporting

Risk reporting is the vehicle for communicating the value that the Risk function brings to an organization. It involves distribution of information on risks to internal and/or external stakeholders. Risk reports aggregate the measures of risks, across products and businesses, are used to ensure compliance with policies, limits, and guidelines. They also provide a clear statement of the amounts, types, and sensitivities of various risks in the banking operations. Senior management and the Board use the information to visualize the bank's risk profile and the performance of the portfolio. Jamuna Bank Limited established a strong risk reporting in line with regulatory requirement and for internal analysis.

Bank submitted the following risk reports to Bangladesh Bank and other stakeholders on timely basis.

Name of the Report	Impact	Frequency
Risk Appetite Statement (RAS)	It sets out the risk appetite, tolerance and limit for all the probable areas of risks like <ul style="list-style-type: none"> – Growth of total loans and advances – Credit concentration – Gross and net NPL to total loans – Rescheduled loans to total classified loans – Value at Risk (VAR) for securities and FX – Bucket-wise gap under structural Liquidity Profile (SLP) – Loss due to overall operational risk – Core risks rating etc. 	Annually
Monthly Risk Management Report (MRMR)	Provides a comprehensive overview of the Bank's risk profile across the key risk areas like: <ul style="list-style-type: none"> • Capital adequacy • Credit risk • Market risk • Information about profitability • Liquidity risk • Operational risk • Audit compliance • Reputational risk • Money laundering risk • Compliance of risk management 	Monthly

Name of the Report	Impact	Frequency
Comprehensive Risk Management Report (CRM)	Provides a comprehensive overview of the Bank's risk profile across the key risk areas like: <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
Capital Adequacy	<ul style="list-style-type: none"> • Quantifies capital charge for credit risk, market risk and operational risk • Defines the minimum capital requirement for the given risk profile 	Quarterly
ICAAP Reporting	<ul style="list-style-type: none"> • Quantifies the entire risk profile • Measures adequate capital requirement to support wide-ranging risks • Ensures effective process is in place to determine internal capital targets 	Annually
Market Discipline (Disclosure requirement under Pillar III of Basel III)	Bank disclose a set of information both quantitative and qualitative form on its assets, risk exposures, risk assessment processes to establish more transparent and more disciplined financial market so that stakeholders can assess the position of a bank.	Annually
Stress testing	Conducts scenario analysis under a set of exceptional but plausible assumptions to find out imminent impacts on capital base. Following issues are considered while conducting stress testing: <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
Duration Gap Analysis	Indicates sensitivity to the market value of equity (MVE) of the Bank with a certain change in interest rate	Quarterly
Environmental & Social Risk Assessment	<ul style="list-style-type: none"> • Ensures environmental and social risk management in the lending process • Measures E&S impact of the portfolios 	Quarterly
A review report of Risk Management Policies and effectiveness of risk management functions	An effectiveness report is submitted to Bangladesh Bank to demonstrate the yearly performance of RMD.	Annually
Recovery Plan for Bank	Recovery Plan is developed by Bank to cope with severe stress events that threaten the financial and operational strength and viability of a bank. It helps banks for preparing responses to the potential shocks in advance so that Bank can act promptly and effectively in the event of a stress situation.	Annually

7.1 Risk Profile and Capital Allocation:

Jamuna Bank Limited determines the overall risk positions by calculating total Risk-Weighted Assets (RWAs) of credit, market and operational risk at each quarter-end and allocated capital against them.

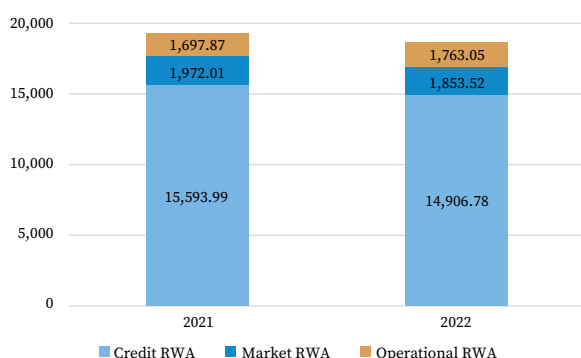
Capital allocation by risk types are as follows:

Tk. in Crore

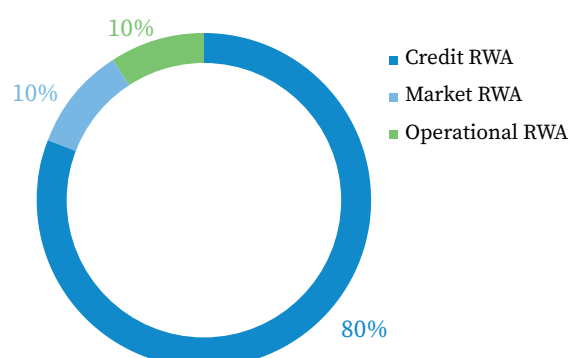
Particulars	2021	2022
Credit Risk Weighted Assets	15,593.99	14,906.78
Market Risk Weighted Assets	1,972.01	1,853.52
Operational Risk Weighted Assets	1,697.87	1,763.05
Total Risk Weighted Assets	19,263.87	18,523.35

Particulars	2021	2022
Minimum Capital Requirement with Capital Conservation Buffer	2,407.98	2,315.42
Total Regulatory Capital	3,163.72	3,102.14
Available Capital for Pillar-2 Requirement	755.74	786.72

Composition of Risk Weighted Asset (Fig. in Crore Tk.)



Composition of Risk Weighted Asset (Fig. in Crore Tk.)



As per the risk profile, Credit Risk was accounted for 80% of total Risk-Weighted Assets (RWA) where the Market Risk and Operational Risk were 10% and 10% respectively at the end of December-2022.

7.2 Capital Adequacy under Pillar I of Basel III: Minimum Capital Requirement (MCR)

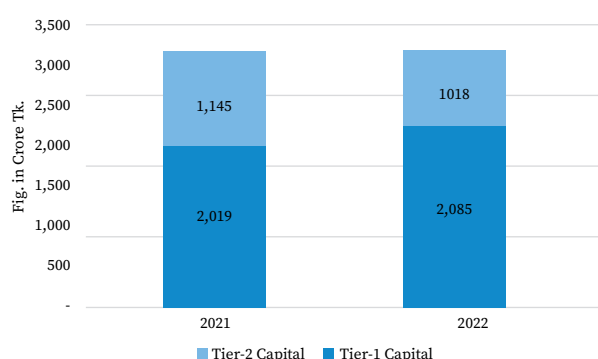
Bank's capital is the "cushion" for potential losses which protects the bank's depositors or other borrowers. Capital adequacy is the measure of the financial strength and sustainability of a bank. Thus, capital management is considered as an integral part of the risk management of Jamuna Bank Limited. The Bank has a capital management process in place to measure and monitor its available capital as per the guidelines on the Risk-Based Capital Adequacy Framework in line with the Basel III issued by Bangladesh Bank.

As per Basel III Road Map, Minimum Capital Requirement (MCR) for the banks in Bangladesh is currently 10.00% of its total RWA with the addition of Capital Conservation Buffer of 2.50% of total RWA from the year 2019.

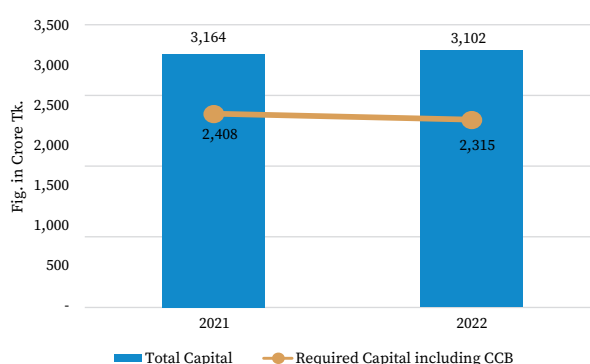
Tk. in Crore

Particulars	2021	2022
Tier-1 Capital	2,018.80	2,084.55
Tier-2 Capital	1,144.92	1,017.59
Total Regulatory Capital	3,163.72	3,102.14
Total Risk Weighted Assets	19,263.87	18,523.35
Minimum Capital Requirement (MCR)	1,926.39	1,852.33
Capital to Risk Weighted Assets Ratio (CRAR)	16.42%	16.75%
Capital Conservation Buffer (CCB)	4.48%	5.25%

Capital Composition of JBL



Total Capital Maintained & Required Capital with CCB



At the end of 2021 and 2022 Capital to Risk-Weighted Assets Ratio (CRAR) of Jamuna Bank Limited stood at 16.42% and 16.75% respectively which indicates that Bank is far above the Basel-III implementation road map of Bangladesh Bank to maintain targeted CRAR of 12.50% with buffer.

7.3 ICAAP report under Pillar II of Basel III: Adequate Capital Requirement

Supervisory Review Process (SRP) is the second pillar of Basel III, where Banks maintain the adequate capital requirement in addition to the MCR under pillar 1. The key principle of the supervisory review process (SRP) is that “banks have a process for assessing overall capital adequacy in relation to their risk profile and a strategy for maintaining their capital at an adequate level”. Jamuna Bank Limited prepares ICAAP report on an annual basis and maintains adequate level of capital each year as per Bangladesh Bank’s Supervisory Review Evaluation Process (SREP). The Bank has perfectly maintained adequate capital through rigorous oversight of the Bank’s SRP Team.

7.4 Market Discipline: Disclosure as per Pillar III of Basel III

Market discipline, which is pillar III of Basel III, aims to establish a transparent and disciplined financial market so that stakeholders can measure the Banks’ position regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets. Thus, JBL has created a set of disclosure as per guidelines of Bangladesh Bank which includes information on assets, risk exposure, risk assessment processes, and capital adequacy to meet the risks. The disclosure has been reported in another section of this annual report.

7.5. Stress Testing Report

Jamuna Bank Ltd. conducts stress testing on some key parameters, which could adversely impact the Bank’s capital adequacy, on a quarterly basis. It’s a simulation technique where the Bank assumes some hypothetical shock-events in three different magnitudes, i.e. minor, moderate, and major. Stress Testing is a risk management tool that enables a Bank to gauge the severity of the potential events in a structured way. The impact of this test is expressed through the change in the overall CRAR of the Bank. The outcome of stress testing needs to be submitted to Bangladesh Bank upon review of senior management and Board.

Stress Testing Result:

Fig. in percentage

Particulars	2021			2022		
	CRAR after shock			CRAR after shock		
	Minor	Moderate	Major	Minor	Moderate	Major
Capital to Risk Weighted Asset Ratio (CRAR) before shock	16.42			16.75		
Performing RMG loan directly downgraded to B/L	16.04	15.28	14.51	16.50	15.99	15.49
Performing Textile loan directly downgraded to B/L	16.39	16.33	16.26	16.70	16.60	16.51
Increase in NPLs due to default of Top large loan borrowers	12.92	9.03	6.60	12.84	8.85	5.29
Negative Shift in NPLs categories	16.21	16.00	15.58	16.34	15.49	14.83
Decrease in the FSV of the Collateral	16.22	16.02	15.61	16.44	16.12	15.49
Increase in NPLs	14.28	9.80	4.95	14.53	9.81	4.62
Interest Rate(simple sensitivity)	14.01	11.59	9.17	14.25	11.76	9.26
FEX : Currency Appreciation/Depreciation	16.34	16.26	16.18	16.69	16.63	16.57
Equity Shock	16.42	16.41	16.40	16.74	16.74	16.73

7.6 Duration Gap Analysis

Duration is the measure of the portfolio’s price sensitivity to changes in interest rates. The duration gap indicates how the Market Value of Equity (MVE) of a Bank could change with a certain change in the interest rate. If the weighted average duration of assets exceeds the weighted average duration of liabilities, the duration gap is said to be positive, which implies that the assets are more interest-rate sensitive than the liabilities. Jamuna Bank prepares the report of duration gap as a part of the stress testing and submits it to Bangladesh Bank on a quarterly basis.

7.7 Comprehensive Risk Management Report (CRMR):

Comprehensive Risk Management Report (CRMR) is a holistic approach towards risk reporting taken up by Bangladesh Bank in addition to Monthly Risk Management Reporting (MRMR). Pursuant to the guidance of Bangladesh Bank, Jamuna Bank submits Comprehensive Risk Management Report (CRMR) to Bangladesh Bank on a half yearly basis. That CRMR encompasses a thorough and rigorous analysis of risk indicators including Credit risk, Market risk, Liquidity risk, Operational risk, Reputational risk, Money Laundering risk, Compliance and other risk. Moreover, a robust set of questionnaire is given to assess the Bank's overall risk resilience capacity on qualitative basis. Bangladesh Bank provides risk rating to the Banks on the basis of quantitative and qualitative information given in the CRMR.

7.8 Risk Appetite Statement

Bangladesh Bank (BB) introduced the risk appetite statement in 2015 vide DOS circular letter no.13 dated September 09, 2015. Later in 2018, Bangladesh Bank had prescribed a standard template for preparing the RAS. It was further emphasized vide Risk Management Guidelines for Banks in 2018. Henceforth, Jamuna Bank has been preparing the RAS and submits it to Bangladesh Bank annually upon review of senior management and approval of Board of Directors.

7.9 Recovery Plan

In order to cope with severe stress events that threaten the financial and operational strength and viability of a bank, Bangladesh Bank has issued BRPD Circular No.03 dated 24 February 2022 to develop Recovery Plan for preparing responses to the potential shocks in advance so that Bank can act promptly and effectively in the event of a stress situation. In response to Bangladesh Bank Circular, Jamuna Bank Limited formulated an Executive Committee and a Working Committee to develop a recovery plan for the Bank. The Executive Committee comprises with Senior Management, CRO, CFO and other important divisional Heads of the bank and the Working Committee comprises with most talent executives and officials of different relevant divisions of the bank. With a joint effort of different business units and risk management units of the bank, Jamuna Bank Limited has developed the Recovery Plan-2022 and submitted it to Bangladesh Bank after review and approval of Board Risk Management Committee and Board of Directors respectively.

Jamuna Bank Limited

Disclosure on Risk Based Capital under Basel III

For the Year 2022



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, 2022. 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, 2022 prepared under relevant international accounting and financial reporting standards as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and related circulars/ instructions issued by Bangladesh Bank from time to time. The assets, liabilities, revenues and expenses of the subsidiaries are combined with those of the parent company (JBL), eliminating intercompany transactions. So, assets of the subsidiaries were risk weighted and equities of subsidiaries were crossed out with the investment of JBL while consolidating.

CAPITAL STRUCTURE

QUALITATIVE DISCLOSURES:

Capital Structure of JBL: Regulatory capital, as stipulated by the revised RBCA guidelines by BB, is categorized into two tiers. The total regulatory capital will consist of sum of the following categories:

1. Tier 1 Capital (going-concern capital)
 - a) Common Equity Tier 1
 - b) Additional Tier 1
2. Tier 2 Capital (gone-concern capital)

Tier 1 capital (going-concern capital) is the capital which can absorb losses without triggering bankruptcy of the bank. Tier 2 capital (gone-concern capital) is the capital which will absorb losses only in a situation of liquidation of the bank.

Conditions for Maintaining Regulatory Capital: The Bank complied with all the required conditions for maintaining regulatory capital as stipulated in the revised RBCA guidelines by Bangladesh Bank as per following details:

- Common Equity Tier 1 of at least 4.5% of the total RWA.
 - **Status of Compliance: Complied.**
- Capital Conservation Buffer at least 2.50% of the total RWA.
 - **Status of Compliance: Complied.**
- Tier-1 Capital will be at least 6.00% of the total RWA.
 - **Status of Compliance: Complied.**
- Minimum Total Capital plus Capital Conservation Buffer to RWA Ratio of 12.50%.
 - **Status of Compliance: Complied.**
- Additional Tier 1 capital can be admitted maximum up to 1.5% of the total RWA or 33.33% of CET1, whichever is higher.
 - **Status of Compliance: Complied.**
- Tier-2 capital can be admitted maximum up to 4.00% of the RWA or 88.89% of CET1, whichever is higher.
 - **Status of Compliance: Complied.**

QUANTITATIVE DISCLOSURES:

The Bank had a Capital of BDT 3,102.14 crore comprising Tier-1 capital of BDT 2,084.55 crore and Tier-2 capital of BDT 1,017.59 crore on solo basis as on December 31, 2022. The following table presents the details of capital as on December 31, 2022:

(Taka 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	749.23	749.23
1.4	General Reserve	-	-
1.5	Retained Earnings	313.72	321.08
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)	1,812.18	1,819.54
1.12	Shortfall in provisions required against Non-Performing Loans (NPLs)	-	-
1.13	Reciprocal Crossholding	4.71	3.95
1.14	Total Common Equity Tier-1 Capital {1.11 – (1.12 + 1.13)}	1,807.47	1,815.59
2	Additional Tier-1 Capital		
2.1	Non-cumulative irredeemable preference shares	-	-
2.2	Instruments issued by the bank that meet the qualifying criteria for AT1	400.00	400.00
2.3	Minority Interest i.e. AT1 issued by consolidated subsidiaries to third parties	-	-
2.8	Reciprocal Crossholding	131.88	131.04
2.5	Total Additional Tier-1 Capital (2.1 to 2.8)	268.12	268.96
A.	Total Tier-1 Capital (1.14 + 2.5)	2,075.59	2,084.55
3	Tier-2 Capital (Gone-Concern Capital)		
3.1	General Provision	534.27	527.61
3.2	Revaluation Reserves	-	-
3.3	Subordinated debt	510.00	510.00
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)	1,044.27	1,037.61
3.8	Reciprocal Crossholding	20.04	20.02
B.	Total Tier-2 Capital (3.7 - 3.8)	1,024.23	1,017.59
C.	Total Eligible Capital (A+B)	3,099.82	3,102.14

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 2022, the CRAR ranges from 15.11% to 17.05% on consolidated basis and from 15.17% to 17.13% on solo basis against minimum requirement of 12.50% of RWA.

Assessing regulatory capital in relation to overall risk exposure of a bank is an integrated and comprehensive process. The bank, through its Supervisory Review Committee and Risk Management Committee, takes active measures to identify, quantify, manage and monitor all risks to which the Bank is exposed to. Assessment of capital adequacy will be in alignment with the findings of these exercises.

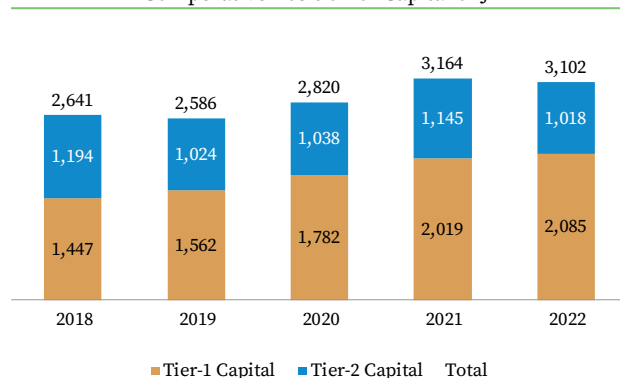
QUANTITATIVE DISCLOSURES:

The following table shows component wise allocation of capital to meet three risks – Credit Risk, Market Risk and Operational Risk. As on the reporting date, the bank maintained a Capital to Risk weighted Asset Ratio (CRAR) of 16.69% on 'Consolidated Basis' and 16.75% on 'Solo Basis' against the regulatory requirement of 12.50%. The bank had an excess capital of BDT 786.72 crore (Solo) and BDT 778.03 crore (consolidated) after meeting all three risks as on reporting date as shown in the following table:

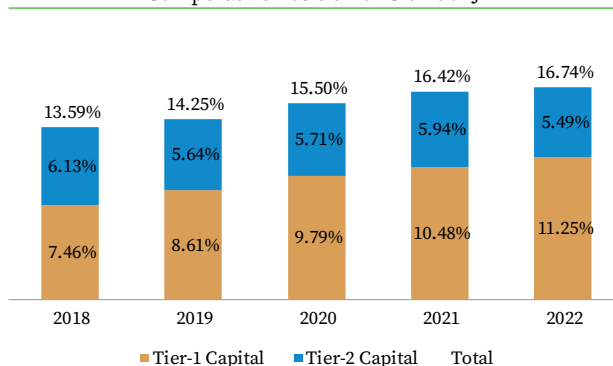
(Taka in Crore)

Capital Adequacy	Consolidated	Bank (Solo)
Capital requirement for Credit Risk	1,863.45	1,863.35
Capital requirement for Market Risk	236.74	231.69
Capital requirement for Operational Risk	221.60	220.38
Minimum Capital Requirement (MCR) with CCB	2,321.79	2,315.42
Total Capital to Risk Weighted Assets Ratio (CRAR)	16.69%	16.75%
CET-1 Capital to RWA	9.73%	9.80%
Total Tier-1 Capital to RWA	11.17%	11.25%
Total Tier-2 Capital to RWA	5.51%	5.49%
Capital Conservation Buffer	5.17%	5.25%
Total Risk Weighted Assets	18,574.27	18,523.35
Total Capital Requirement	2,321.79	2,315.42
Total Capital Maintained	3,099.82	3,102.14
Available Capital for Pillar 2 Requirement	778.03	786.72

A Comparative Position of Capital of JBL



A Comparative Position of CRAR of JBL



CREDIT RISK

QUALITATIVE DISCLOSURES:

Credit risk is the risk of financial loss if a customer or counterparty fails to meet a payment obligation under a contract. It arises principally from direct lending, trade finance and leasing business, but also from off balance sheet products such as guarantees and credit derivatives, and from the holdings of debt securities. JBL has standards, policies and procedures dedicated to controlling and monitoring risk from all such activities. Among the risks the Bank engages in, credit risk generates the largest regulatory capital requirement.

Credit Risk Management Policies and Procedures:

Credit risk management is a robust process that enables banks to proactively manage loan portfolio in order to minimize losses and earn an acceptable level of return for Shareholders. JBL embraces global best practices and chooses the technological initiatives to capture all key customer data, risk management and transaction information. Given the fast-changing dynamic global economy and the increasing pressure of globalization, liberalization, consolidation and disintermediation, it is essential that banks have robust credit risk management policies and procedures that are sensitive and responsive to these changes.

JBL being a progressive and dynamic private sector Bank formulated its own Credit Policy Guidelines to efficiently and professionally manage risks arising out of its credit operation. The Credit Policy Guidelines was initially approved by the Board of Directors in its 59th meeting held on January 08, 2006. As per Credit Risk Management Guidelines of Bangladesh Bank, the credit policy of JBL has been reviewed regularly.

The Credit Policy Guidelines of JBL encompasses a wide range of issues related to credit operation. The bank continually updates its policies to lead the ongoing improvement in the banking sector. The focal points of the JBL credit policy are:

- Organizational Structure
- Segregation of Duties and Responsibilities.
- Objectives and application of Credit Policy.
- Lending policies and procedures.
- Environmental and Social Risk Grading
- Deviation from the Policy.
- Discourage Business for Bank's Finance.
- Funded & Non-funded Credit Facilities.
- Product Parameter.
- Pricing of Credit Facilities.

- Assessment of Credit Risk.
- Internal Credit Risk Rating System.
- Identification and Mitigation of Credit Risk.
- Securities and their Valuation.
- Diversification of Loan Portfolio.
- Credit Approval Procedure.
- Disbursement Process and Documentation.
- Credit Monitoring. Review of Classification Position and Target.
- Management Action Triggers.
- Emphasizing on Secured Lending
- Policy for Delegation of Lending Authority.
- Renewal Frequency.
- Third Party Service Provider.
- Release of Collateral/Debt Obligation.

Methods used to measure Credit Risk: Internal Credit Risk Rating System (ICRRS) is an important tool for credit risk measurement as it helps banks and financial institutions to understand various dimensions of risk involved in different credit transactions. The aggregation of such rating across the borrowers, activities and the lines of business can provide better assessment of the quality of credit portfolio of a bank or a branch. Well-managed credit risk rating systems promote bank safety and soundness by facilitating informed decision-making. Rating systems measure credit risk and differentiate individual credits and groups of credits by the risk they pose. This allows bank management and examiners to monitor changes and trends in risk levels. The process also allows bank management to manage risk to optimize returns.

The credit risk rating is done by assigning weightage accordance to the severity of risk. The primary risk areas are financial risk, performance behavior, business/industry risk, management risk, security risk, relationship risk and compliance risk. These risk components are further subdivided.

A thorough credit risk assessment is being conducted prior to the sanctioning of credit facilities. Thereafter it is done annually for each relationship. The result of this assessment is presented in the credit proposal originated from the Relationship Manager.

Following risk areas are addressed and assessed in credit sanctioning process:

- Borrower Analysis: Reputation, education, experience, age and success history and net worth of the borrower are considered to analyze a borrower. Any issues regarding lack of management depth, complicated ownership structures or inter-group transactions are

addressed in borrower analysis.

- Industry Analysis: To analyze an industry JBL considers industry position i.e. threat & prospect in the industry, risk factors pertaining to the industry, borrowers position or share in the industry.
- Historical financial analysis: An analysis of a minimum of 3 years historical financial statements of the borrower is being presented. The analysis addresses the quality and sustainability of earning, cash flow and the strength of the borrower's balance sheet.
- Projected financial Performance: Where term facilities are being proposed, a projection of the borrower's future financial performance is required to be provided.
- Technical feasibilities / Infrastructural facilities, Seasonality of demand, Debt-Equity Ratio, Account conduct of the borrower, Security and other relevant factors are considered to assess credit risks.

Credit Risk Management System: JBL has established a robust credit risk management system to proactively manage loan portfolio in order to minimize losses. It has significantly improved risk management culture and established standard for segregation of duties and responsibilities relating to Credit Operation of the Bank.

The major steps taken by JBL to implement credit risk management guidelines are:

- It has formulated its own Credit Policy Guidelines in line with the core risk guideline of Bangladesh Bank.
- The policy takes into account the sectoral,

geographical, large borrower, top borrowers concentration and specific industry exposure cap is set in the policy.

- Head Office Organizational structure has been segregated in line with CRM Guideline (Credit Marketing, Credit Approval and Credit Administration activities have been separated).
- Borrower's Risk Rating are assigned and mentioned in the credit proposal.
- All disbursement is authorized centrally in the computer system only after confirming fulfillment of documentation requirement as per sanction term. There is no scope of disbursement without approval of the competent authority.
- Credit Approval Authority has been clearly defined in the policy.
- Strong monitoring of loan portfolio is ensured by separate Credit Monitoring Department.

Asset Impairment Policy: JBL follows central bank guidelines as its asset impairment policy. Bangladesh Bank set loan impairment/classification criteria and provisioning policies vide BRPD Circular No. 14 Master Circular dated 23/09/12, BRPD Circular No. 19 dated 27/12/12, BRPD Circular No. 05 dated 29/05/13, BRPD Circular No. 16 dated 18/11/14, BRPD Circular No. 08 dated 2/8/2015, BRPD Circular No. 12 dated 20/08/17, BRPD Circular No. 15 dated 27/09/17, BRPD Circular No. 01 dated 20/02/18, BRPD Circular No. 07 dated 21/06/18, BRPD Circular No. 13 dated 18/10/18, BRPD Circular No. 03 dated 21/04/19, BRPD Circular No. 04 dated 19/03/20, BRPD Circular No. 16 dated 21/07/20 BRPD Circular No. 52 dated 20/10/20. The summary of objective criteria of loan classification and provisioning requirement are as below:

Objective Criteria:

Type of Loan	Unclassified		Sub-standard	Doubtful	Bad/Loss
	Standard	SMA			
Continuous	O<2	2≤O<3	3≤O<9	9≤O<12	O≥12
Demand	O<2	2≤O<3	3≤O<9	9≤O<12	O≥12
Fixed Term*	O<2	2≤O<3	3≤O<9	9≤O<12	O≥12
SAC&MC**	O<12		12≤O<36	36≤O<60	O≥60
CMSME	O<2	2≤O<6	6≤O<18	18≤O<30	O≥30

Note: O = Overdue, SMA = Special Mention Account, SAC = Short term Agricultural Credit, MC = Micro Credit, CMSME = Cottage, Micro Small & Medium Enterprise.

* The amount of unpaid installment(s) will be treated as past due/overdue after six months of the expiry date for Fixed Term Loan.

** The Short-term Agricultural and Micro-Credit if not repaid within the fixed expiry date for repayment will be considered past due/overdue after six months of the expiry date.

Rate of Provision:

Particulars		SAC & MC	Consumer Financing		Cottage, Micro & Small Credit	Medium Credit	Loans to BHs/ MBs/SDs against Shares etc.	Credit Card	All other Credit
			Other than HF	HF					
UC	Standard	1%	2%	1%	0.25%	0.25%	2%	2%	1%
	SMA	-	2%	1%	0.25%	0.25%	2%	2%	1%
Classified	SS	5%	20%	20%	5%	20%	20%	20%	20%
	DF	5%	50%	50%	20%	50%	50%	50%	50%
	BL	100%	100%	100%	100%	100%	100%	100%	100%

Note: SAC = Short term Agricultural Credit, MC = Micro Credit, HF = Housing Finance, BHs/MBs/SDs = Loans to Brokerage Houses/Merchant Banks/Stock Dealers

Further, during the COVID'19 pandemic and war situation Jamuna Bank Limited also strictly follows the BRPD Circular No. 03 dated 31/01/21, BRPD Circular No. 05 dated 24/03/21, BRPD Circular No. 13 dated 27/06/21, BRPD Circular No. 19 dated 26/08/21, BRPD Circular Letter No. 50 dated 14/12/21, BRPD Circular Letter No. 51 dated 29/12/21, BRPD Circular Letter No. 52 dated 29/12/21, BRPD Circular Letter No. 53 dated 30/12/21, BRPD Circular Letter No. 51 dated 18/12/22.

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, 2022

(Taka in Crore)

Sl.	Exposure Types	Rating	Consolidated	Solo
1	Cash		366.30	366.29
2	Claims on Bangladesh Government & Bangladesh Bank		4,379.59	4,379.59
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	1,470.23	1,470.23
		2,3	5.65	5.65
		4,5	0.63	0.63
		6	-	-
		Unrated	61.78	61.78
	ii) Original maturity up to 3 months		462.65	462.65
8	Claims on Corporate	1	2,383.01	2,383.01
		2	2,891.25	2,891.25

Sl.	Exposure Types	Rating	Consolidated	Solo
		3,4	1,225.60	1,225.60
		5,6	-	-
		Unrated	1,388.84	1,388.84
9	Claims on SME	SME 1	-	-
		SME 2	7.80	7.80
		SME 3	232.05	232.05
		SME 4	9.67	9.67
		SME 5	1.50	1.50
		SME 6	-	-
	Unrated (Small Enterprise <BDT 3.00m)	Unrated	-	-
	Small Enterprise ≥ BDT 3.00m & Medium Enterprise	Unrated	963.79	963.79
10	Claims under Credit Risk Mitigation			
	PSE		-	-
	Banks & NBFIs		183.75	183.75
	Corporate		4,328.98	4,328.98
	Retail		306.39	306.39
	SME		691.92	691.92
	Consumer finance		118.42	118.42
	Residential property		18.71	18.71
	Commercial real estate		-	-
11	Claims categorized as retail portfolio (excluding SME, Consumer Finance and Staff loan) up to 1 crore		13.82	13.82
12	Consumer finance		186.86	186.86
13	Claims fully secured by residential property		238.06	238.06
14	Claims fully secured by commercial real estate		23.08	23.08
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		477.94	477.94
	Where specific provisions are no less than 20% of the outstanding amount of the past due claim		268.97	268.97
	Where specific provisions are more than 50% of the outstanding amount of the past due claim		34.47	34.47
	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		3.68	3.68
	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		1.25	1.25
16	Capital market exposure		189.25	81.56
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		434.42	575.27
18	Investments in venture capital		-	-
19	Investments in premises, plant and equipment and all other fixed assets		430.95	400.92

Sl.	Exposure Types	Rating	Consolidated	Solo
20	Claims on all fixed assets under operating lease		-	-
21	All other assets			
	i) Claims on GoB & BB		117.71	117.71
	ii) Staff loan/investment		111.68	111.68
	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]		252.52	240.32
Total:			24,283.17	24,274.09

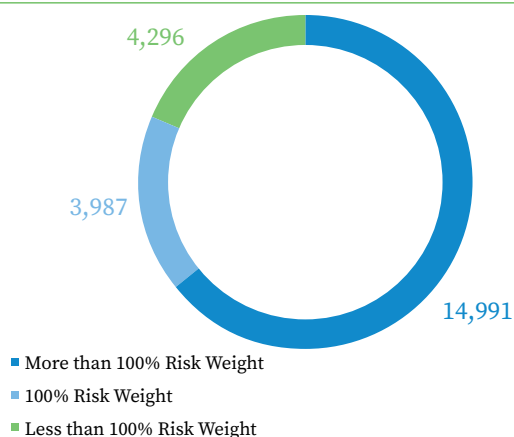
Credit Exposure by Risk Weight: Risk-weighted asset is a bank's assets and off-balance-sheet exposures, weighted according to risk. Usually, different classes of assets have different risk weights associated with them. The calculation of risk weights is determined by the revised "Guidelines on Risk Based Capital Adequacy" by BB. Banks need more capital for assets where risk weight is higher and less capital for assets where risk weight is lower. The following table shows the bank's exposure under three main risk weight bands.

Credit Exposure under three main Risk Weight

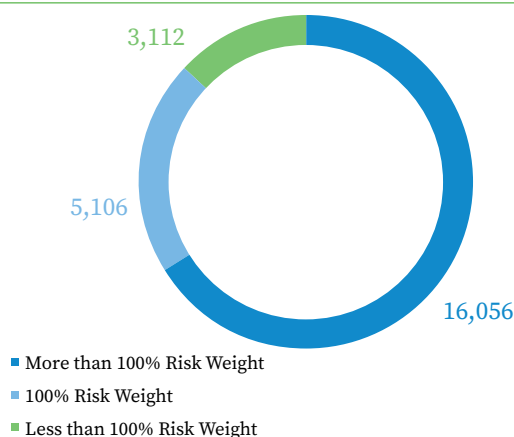
(Taka in Crore)

Particulars	Credit Exposure					
	Balance Sheet		Off-Balance Sheet		Total	
	Solo	Conso.	Solo	Conso.	Solo	Conso.
Less than 100% risk weight	16,055.50	16,055.50	3,319.94	3,319.94	19,375.44	19,375.44
100% risk weight	5,106.38	5,148.62	1,144.98	1,144.98	6,251.36	6,293.60
More than 100% risk weight	3,112.21	3,079.05	646.21	646.21	3,758.42	3,725.26
Total	24,274.09	24,283.17	5,111.13	5,111.13	29,385.22	29,394.30

Risk Weighted Asset Mix 2021 (Solo)



Risk Weighted Asset Mix 2022 (Solo)

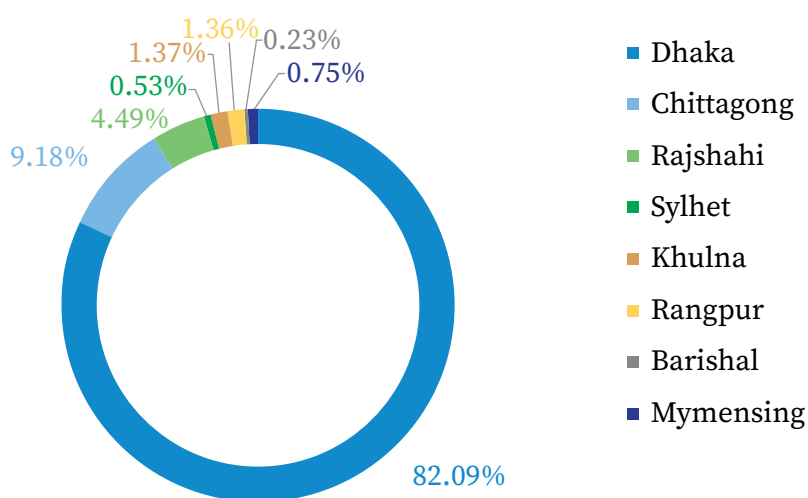


Geographical Distribution of Loans & Advances: Our business is concentrated in two major Divisions- Dhaka and Chittagong as country's business activities are concentrated in these two locations. The following table shows Loans & Advances in different divisions:

(Taka in Crore)

Sl. No.	Divisions	Loans & Advances		Percentage	
		Solo	Consolidated	Solo	Consolidated
1.	Dhaka	14,816.90	14,924.58	82.09%	82.20%
2.	Chittagong	1,657.47	1,657.47	9.18%	9.13%
3.	Rajshahi	811.35	811.35	4.49%	4.47%
4.	Sylhet	95.30	95.30	0.53%	0.52%
5.	Khulna	246.79	246.79	1.37%	1.36%
6.	Rangpur	245.23	245.23	1.36%	1.35%
7.	Barishal	41.47	41.47	0.23%	0.23%
8.	Mymensing	134.57	134.57	0.75%	0.74%
Total		18,049.08	18,156.76	100.00%	100.00%

Geographical Distribution of Loans & Advances (Solo)

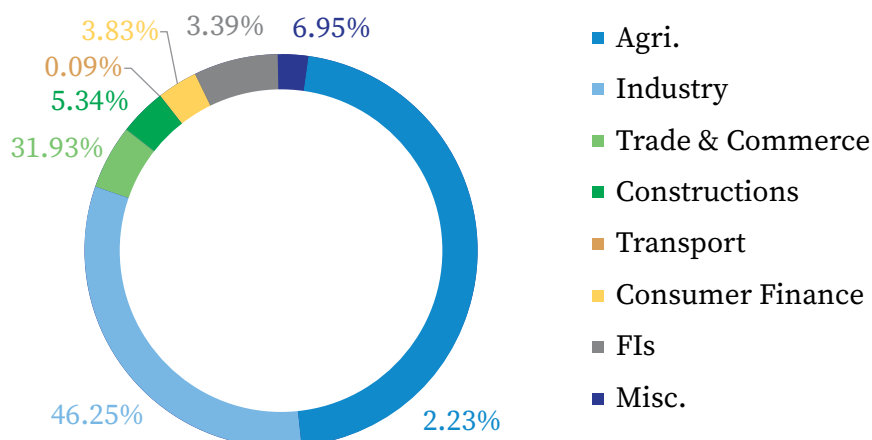


Loans & Advances by Sector: Major sector wise Loans & Advances as on 31 December, 2022 was as below and the exposure amount remained within the appetite of the bank.

(Taka in Crore)

Sl. No.	Sector	Outstanding		As % of Total Loans	
		Solo	Consolidated	Solo	Consolidated
1)	Agriculture	401.85	401.85	2.23%	2.21%
2)	Industry	8,347.38	8,347.38	46.25%	45.97%
3)	Trade & Commerce	5,762.56	5,762.56	31.93%	31.74%
4)	Construction	964.20	964.20	5.34%	5.31%
5)	Transport	15.84	15.84	0.09%	0.09%
6)	Consumer Finance	690.47	690.47	3.83%	3.80%
7)	Financial Institution	612.06	612.06	3.39%	3.37%
8)	Miscellaneous	1,254.72	1,362.42	6.95%	7.50%
Total Loans & Advances		18,049.08	18,156.76	100%	100%

Sector-wise Loans & Advances (Solo)



Residual Contractual Maturity of Loans and Advances (Solo):

(Taka in Crore)

Particulars	Amount
Up to 1 Month	4,693.93
More than 1 Month but not more than 3 Months	2,537.10
More than 3 Months but not more than 1 year	4,944.59
More than 1 year but not more than 5 years	3,508.68
More than 5 years	2,364.78
Total	18,049.08

By major industry or counterparty wise distribution of impaired loans and past due loans:

(Taka in Crore)

Counterparty wise distribution of impaired and past due loans	NPL	SMA
Small & Medium Enterprise Financing	204.42	9.96
Consumer Financing (other than HF & LP)	3.36	0.15
Loans to BHs/MBs/SDs	120.46	-
Other than SMEF, CF, BHs/MBs/SDs	617.91	83.15
Housing Finance (HF)	5.61	-
Loans for Professionals to setup business (LP)	-	-
Credit Card	6.88	2.71
Short Term Agri. Credit	2.32	-
Microcredit	-	-
Off-Shore Banking	-	-
Staff Loan	-	-
Total Exposure	960.95	95.98

(Taka in Crore)

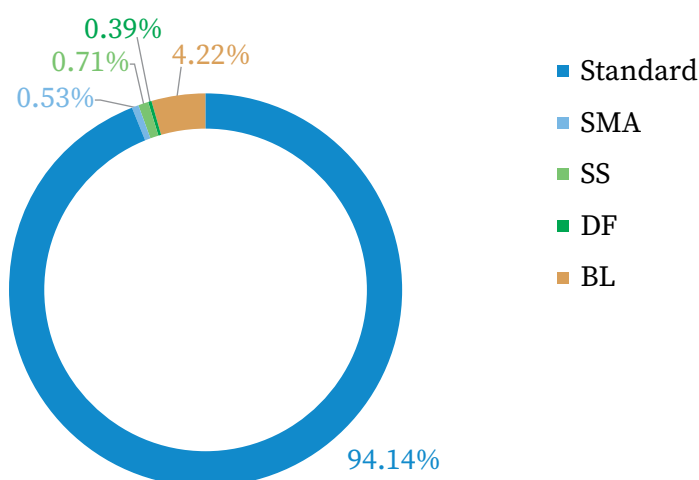
Particulars of specific and general provisions	Amount
General provision for loans and advances	371.79
Special General provision-COVID-19	78.22
General provision for off-balance sheet exposures	77.60
Specific provision for loans and advances	263.84
Total Provision	791.45

Non-Performing Assets: Total non-performing loans ratio stands to 5.32% as on December 31, 2022 while it was 2.97% in December 31, 2021.

(Taka in Crore)

Classification Status	% of Total Loans	Outstanding (Solo)
Standard	94.14%	16,992.15
Special Mention Account	0.53%	95.98
Sub-standard (SS)	0.71%	128.43
Doubtful (DF)	0.39%	70.67
Bad/Loss (B/L)	4.22%	761.85
Total	100.00%	18,049.08

Classification Status



Movement of Non-Performing Assets: The closing balance of non-performing loans and advances was BDT 960.95 crore while it was BDT 519.39 crore in the opening balance of the year 2022. Movement of non-performing assets during the year is presented in the following table:

(Taka in Crore)

Particulars	Amount
1. Opening balance as on 01 January 2022	519.39
2. Additions during the year	1,125.32
3. Reductions during the year	683.76
4. Closing balance as on 31 December 2022	960.95
Non-Performing Assets (NPAs) to Outstanding Loans and advances	5.32%

Movement of specific provisions for NPAs is presented in following table:

(Taka in Crore)

Particulars	Amount
1. Opening balance	147.20
2. Provision made during the year	205.64
3. Adjustment/ Write-off during the year	(89.00)
4. Closing balance	263.84

EQUITIES: DISCLOSURE FOR BANKING BOOK POSITIONS

QUALITATIVE DISCLOSURES:

Equity risk is the risk that one's investments will depreciate because of stock market dynamics causing one to lose money. Investment of JBL in equity securities is broadly categorized into two parts: Securities (Shares-common or preference, Mutual Fund) that are traded in the secondary market (trading book assets) and Un-quoted securities that are categorized as banking book assets.

The capital charge for equities would apply on their current market value in bank's trading book. This capital charge for both specific risk and the general market risk will be at the rate of the required minimum capital adequacy ratio. This is applied to all instruments that exhibit market behavior similar to equities. The instruments covered include equity shares, whether voting or non-voting, convertible securities that behave like equities, for example: units of mutual funds, and commitments to buy or sell equity.

QUANTITATIVE DISCLOSURES:

(Taka in Crore)

Particulars	Solo		Consolidated	
	Cost Price	Market Price	Cost Price	Market Price
Value of Quoted Share	5.71	5.03	33.13	24.97
Value of Unquoted Share	1.15	1.15	2.15	2.15

(Taka in Crore)

Particulars	Solo	Consolidated
The cumulative realized gains (losses) arising from sales and liquidations in the reporting period	0.15	1.53
Total unrealized gains (losses)	(0.69)	(8.17)
Total latent revaluation gains (losses)	NIL	NIL
Any amounts of the above included in Tier 2 capital	NIL	NIL

Capital requirements for equity position risk (Consolidated Basis):

(Taka in Crore)

Sl. No.	Particulars	Amount (Market Value)	Weight	Capital Charge
	1	2	3	4=(2X3)
a)	Specific Risk:	20.25	10%	2.03
b)	General Market Risk:	20.25	10%	2.03
	Total			4.05

INTEREST RATE RISK IN THE BANKING BOOK (IRRBB)

QUALITATIVE DISCLOSURES:

Interest Rate Risk is the potential that the value of the on-balance sheet and the off-balance sheet positions of the bank would be negatively affected with the change in the interest rates. Interest Rate Risk in the banking book arises from mismatches between the future yield of an asset and their funding cost. The immediate impact of changes in interest rates is on the Bank's net interest income (the difference between total interest income and the total interest expenses) for particular period of time, while the long term impact is on the Bank's net worth since the economic value of the Bank's assets, liabilities and off-balance sheet exposures are affected.

The process of interest rate risk management by the bank involves determination of the business objectives, expectation about future macro-economic variables and understanding the money markets and debt market in which it operates. Interest rate risk management also includes quantifying the appetite for interest rate risk to which bank is comfortable.

Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis. Duration Gap analysis is one of the techniques by which JBL measures interest rate risk in the banking book on a quarterly basis. Duration is the measure of a portfolio's price sensitivity to changes in interest rates.

QUANTITATIVE DISCLOSURES:

The impact of interest rate movement:

Data of Interest Rate Risk

(Taka in Crore)

Particulars	< 3 months	3-6 months	6-12 months
Total Rate Sensitive Assets	8,042.47	2,701.72	2,242.87
Total Rate Sensitive Liabilities	8,274.66	2,805.58	2,609.06
Gap	-232.18	-103.85	-366.19
Cumulative Gap	-232.18	-336.03	-702.22
Regulatory Capital	3,102.14	3,102.14	3,102.14
Total RWA	18,523.35	18,523.35	18,523.35
CRAR before Shock	16.75%	16.75%	16.75%

Interest Rate Sensitivity Analysis

(Taka in Crore)

Interest Rate Stress Test	Minor	Moderate	Major
Assumed Changed in Interest Rate	1%	2%	3%
Net Interest Income Impact: <12 months	-7.02	-14.04	-21.07
Capital after Shock	3,095.12	3,088.10	3,081.07
CRAR after Shock	16.71%	16.67%	16.63%
Change in CRAR after Shock	-0.04%	-0.08%	-0.11%

Duration Gap Analysis

(Taka in Crore)

Duration GAP	Minor	Moderate	Major
	1%	2%	3%
Change in Market Value of Equity	-455.85	-911.70	-1,367.55
Regulatory Capital (after shock)	2,646.29	2,190.44	1,734.59
Total RWA(after shock)	18,523.35	18,523.35	18,523.35
CRAR after Shock	14.29%	11.83%	9.36%

MARKET RISK**QUALITATIVE DISCLOSURES:**

Market risk is the risk that the value of a portfolio, either an investment portfolio or a trading portfolio, will decrease due to the change in value of the market risk factors. The four standard market risk factors are equity prices, interest rates, foreign exchange rates and commodity prices. The objectives of our market risk policies and processes are to obtain the best balance of risk and return whilst meeting customers' requirements. The primary categories of market risk for the bank are:

Interest Rate Risk: The risk of loss resulting from changes in interest rates. As a result of mismatch of interest rates on its assets and liabilities and/or timing differences in the maturity thereof.

Foreign Exchange Risk: It is the risk to earnings and capital arising from adverse movements in currency exchange rates. It refers to the impact of adverse movement in currency exchange rates on the value of open foreign currency position. There are also the risk of default of the counter parties and settlement risk.

Equity Risk: It is risk that results from adverse changes in the value of equity related portfolios.

Commodity Price Risk: Commodity price risk arises from changes in commodity prices and implied volatilities in commodity options, covering energy, precious metals, base metals and agriculture. Currently we do not have any exposure in commodity financing.

Market Risk Management: To manage, monitors & control the above risks the Bank has Risk Management Committee & Asset-Liability Committee comprising the all Heads and Seniors Executives and Mid Officers etc. They set in every month to discuss the matters and takes immediate steps as and when required to mitigate the issues.

To manage the interest rate risk, ALCO regularly monitors various ratios and parameters. Among the ratios, the key ratios that ALCO regularly monitors are Liquid asset to total assets, Volatile Liability dependency ratio, medium term funding ratio and short-term borrowing to Liquid assets ratio. ALCO also regularly monitors the interest rate sensitive gap and duration gap of total portfolio.

To manage exchange rate risk, bank always keep its net open position within the limit set by central bank. Also to manage exchange rate risk in cross currency, bank always square its position in cross currency or convert its exposure to USD. For monitoring and controlling the risk Bank has made contacts with several foreign banks and closely monitors the incoming and outgoing sources & payment schedule of foreign currency.

To manage equity risk, the bank ensures taking prudent investment decisions complying sectoral preference as per investment policy of the bank and capital market exposure limit set by BB.

QUANTITATIVE DISCLOSURES:

Capital Required for Market Risk (Consolidated):

(Taka in Crore)

Particulars	Amount
Capital requirements for:	
Interest rate risk:	159.21
Equity position risk:	4.05
Foreign exchange risk; and	26.12
Commodity risk	0.00
Total Capital Required for Market Risk	189.39

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:

- Gross of any provisions (including interest suspense)
- Gross of operating expenses, including fees paid to outsourcing service providers
- Exclude realized profits/losses from the sale of securities held to maturity in the banking book
- Exclude extraordinary or irregular items as well as categorize
- Exclude income derived from insurance.

QUANTITATIVE DISCLOSURES:

Capital Required for Operation Risk (Consolidated):

Basic Indicator Approach As on 31.12.2022

(Taka in Crore)

Sl	Operational Risk	2020	2021	2022	Capital Charge (15% of Gross Income)
1.	Gross Income	1,137.27	1,118.93	1,289.42	177.28
2.	Last 3 years Average annual Gross Income		1,181.87		

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 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:

(Taka in Crore)

Particulars	Amount/Ratio
Liquidity Coverage Ratio	170.93%
Net Stable Funding Ratio (NSFR)	114.64%
Stock of High Quality Liquid Assets	8,061.26
Total net cash outflows over the next 30 calendar days	4,716.24
Available amount of stable funding	24,155.93
Required amount of stable funding	21,070.39

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:

(Taka in Crore)

	Particulars	Amount	
		Consolidated	Solo
A.	Tier-1 Capital (considering all regulatory adjustments)	2,075.59	2,084.55
B.	On balance sheet exposure	28,046.21	27,999.83
C.	Off balance sheet exposure	5,331.50	5,331.5
D.	Regulatory adjustments made to Tier 1 capital	136.58	134.99
E.	Total exposure (B+C-D)	33,241.13	33,196.35
F.	Leverage Ratio (A/E)*100	6.24%	6.28%

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>

Qualitative Disclosures	
	<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 his 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 : <ul 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> <ul 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>
(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 include (i) Core Business, (ii) Operation & Cost Effective Program (iii) Customer Service & Compliance and in part-2 include (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>
	Quantitative Disclosures
(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>

Qualitative Disclosures																																
(h)	<p>Number of employees having received a variable remuneration award during the financial year –</p> <p>Incentive Bonus – as per performance basis No. of Employee received Bonus – 3789 Total Incentive Bonus : Tk. 62,00,00,000.00 Number and total amount of guaranteed bonuses (Festival Bonus) – 02 times No. of Employee received Bonus – 3518 and Total Tk.25,94,93,000.00 Number and total amount of sign-on awards – N/A Number and total amount of severance payments – 96 and Tk.26,69,78,667.83</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> <tr> <th>Sl. No.</th><th>Description</th><th>Amount</th></tr> <tr> <td>1.</td><td>Basic Salary</td><td>15,354.73</td></tr> <tr> <td>2.</td><td>Allowances</td><td>14,513.70</td></tr> <tr> <td>3.</td><td>Salary Casual Staffs</td><td>2,206.28</td></tr> <tr> <td>4.</td><td>Gratuity</td><td>1,525.00</td></tr> <tr> <td>5.</td><td>Provident Fund Contribution</td><td>1,413.44</td></tr> <tr> <td>6.</td><td>ESSS Fund Contribution</td><td>32.21</td></tr> <tr> <td>7.</td><td>Incentive Bonus</td><td>6,200.00</td></tr> <tr> <td>8.</td><td>Festival Bonus</td><td>2,594.93</td></tr> <tr> <td colspan="2">Total Amount</td><td>43,840.29</td></tr> </table> <p style="text-align: center;">Fixed & Variable</p>		Sl. No.	Description	Amount	1.	Basic Salary	15,354.73	2.	Allowances	14,513.70	3.	Salary Casual Staffs	2,206.28	4.	Gratuity	1,525.00	5.	Provident Fund Contribution	1,413.44	6.	ESSS Fund Contribution	32.21	7.	Incentive Bonus	6,200.00	8.	Festival Bonus	2,594.93	Total Amount		43,840.29
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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

As the world was facing Post-Covid challenges, unexpected war situation further threw the world and also Bangladesh into fresh economic challenges to overcome in 2022. Rising inflation and unrest in dollar market put the businesses into vulnerable situation which naturally continued to put pressure on banks' NPL and profitability. As such, more focus in 2022 was on recovery from bad loans than on expanding business.

Jamuna Bank rightly turned its attention towards managing its credit quality taking a holistic approach, strengthening credit quality management both in the pre-credit and post-credit perspectives. The bank has enhanced delinquency monitoring across the Bank to ensure follow-up right from the initial stages of non-payment. Jamuna Bank has a Law & Recovery Division (LRD), 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 and pursuing legal actions against the defaulters to recover the bank's dues at the earliest possible time. LRD works in close collaboration and coordination with other divisions like Corporate, CAD, Retail and all branches of the bank.

LRD has gone through continuous improvement process in terms of structure and process. The LRD has a unit comprising of competent lawyers and also officers with genuine credit and recovery background. The goal is to enhance the bank's capacity to deal with NPLs, to enable business processes and structure to facilitate NPL management, to improve and promote out of Court debt settlement and to monitor and pursue the suits and cases.

Contribution to Income by Effective Management of NPL

Recovery from NPL/write-off accounts adds handsomely to the bank's profitability in the following manner:

- Interest revenue from rescheduled accounts upon realization of installments.
- Revenue from interest suspense on realization basis.

- Revenue from reduction in provision requirements through settlement of classified loans/rescheduling
- Revenue from any recovery from written-off accounts
- Revenue from recovery from unapplied interest

NPL Management at Jamuna Bank Limited

NPL management is one of the topmost priorities of Jamuna Bank. At Jamuna Bank, monitoring starts from the very beginning of the business process. The steps of NPL Management work flow are as follows:

- Jamuna Bank has formulated its own credit policies in line with Bangladesh Bank guidelines and also the best practices which are guiding Bank's business relationship teams to engage their best business efforts towards quality business through systematic management of any potential risk for being highly judicious in selecting borrowers.
- Our Credit Risk Management Team independently reviews the credit proposals submitted by relationship managers independently, approves, recommends for onward approval where the potential risks are being screened of ensuring adequate protection against any latent NPL.
- The credit proposals are also being reviewed by the Head Office Credit Review Committee consisting of top officials from different Divisions who put their valuable inputs/covenants, where necessary to minimize the risk of turning the loan into NPL.
- Even after approval of credit facilities, the post approval activities like credit facility documentations and executions are carried out by separate Division namely- Credit Administration Division and vetting of credit facility and collateral documentations are taken care of by separate Division namely Legal Division which are independent of reporting from business units to avoid conflict of interests.
- Post disbursement activities like monitoring, supervision, early alerts etc. are performed by Credit Risk Management Division. Recovery, regularization, rescheduling of non-performing assets, steps are initiated by Recovery Division which continuously

thrives for protection against NPLs. Regular due date and overdue status, reminders through SMS, e-mails, letters, telecommunications, meetings, discussions, visits etc. with the clients are consistently carried out by the respective Divisions which facilitate managing NPL at the lowest possible level.

- For managing NPL cases arising out even after all the above mentioned efforts, dedicated teams are in place to directly monitor, put into action and intensify recovery and collection drives through internal recovery officers and third party recovery agents where necessary. Legal Unit of the Division is well organized with the assistance of internal law officers and leading law firms of the country to ensure all out legal actions for recovery of Bank's dues.
- Risk Management Division, Credit Risk Management Division and Audit & inspection Division are consistently reviewing and monitoring the implementation and execution policies, procedures, systems; blowing whistles where necessary; updating with approval of competent authority with various stake-holding Divisions.
- Top Management of the Bank is very vigilant to monitor and review all the relevant aspects; provides necessary directions and guidance time to time to ensure asset quality maintaining the NPL Ratio towards its desired goals outperforming the industry ratio.
- On top of all, there are several Recovery Task Forces which periodically monitor and review the NPL movement and performance in arresting NPL; provide necessary directions and guidance, thereby ensure highest quality asset portfolio and maximize business and profitability growth.
- 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 strictly follows the following strategies to manage NPL of the bank:

- No compromise with due diligence in the sanctioning process, keeping in mind "Prevention is better than cure".
- Action plan for existing and also probable NPLs.
- Identification of highly risk sensitive borrowers in the credit portfolio.
- Identification of geographical area-wise risk

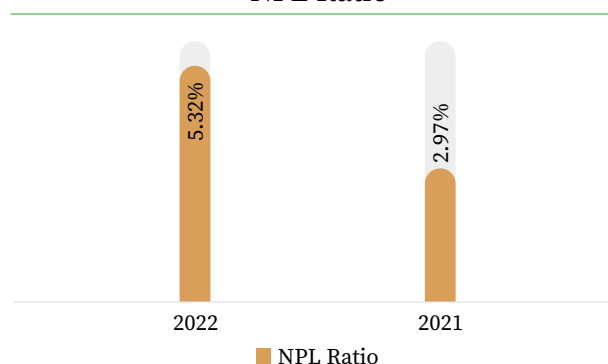
sensitivity.

- Prompt action on credit reports.
- Capacity building of Recovery related RMs.
- Timely effective monitoring and follow up.
- To ensure that funds are utilized for the purpose for which they were sanctioned and to look into the matter that the terms and conditions are complied with.
- To monitor the project implementation for avoiding time lag and consequential cost overrun.
- To evaluate the performance in terms of production, sales, profits on a periodic basis for ensuring that the borrower is adhering to the original plan and is having sufficient profits to service the debts as well as for the sake of maintaining normal business momentum.
- To assess the impact of negative externalities on the performance of the company.
- To detect the symptom of sickness at the early stage for initiating measures at the opportune moment.

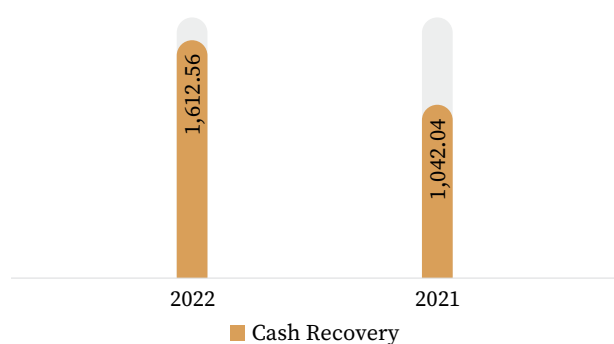
Performance Highlights 2022

- The NPL Ratio of the Bank stood at 5.32% from previous year's 2.97% despite cash recovery of Tk.161.26 Crore in 2022 due to inclusion of newly classified borrowers in the NPL portfolio. Classified loans & advances have increased mainly due to continuation of financial and business constraints in the country after the financial and economic shocks for the Covid-19 Pandemic and recent Ukraine-Russia conflict from the beginning of last year. Moreover, many borrowers availed the moratorium facilities announced by Bangladesh Bank for Covid-19 Pandemic but among these borrowers a large number have defaulted to repay their dues in 2022. There are also some willful defaulters who are not coming forward to adjust/settle their liabilities.
- Bank has recovered total Tk.1,612.56 million from NPLs, Stressed and written-off accounts in 2022 registering 54.75% growth from 2021.
- Total 200 cases/suits were disposed in 2022 as a result of vigorous monitoring and follow-up by LRD. The number of cases/suits disposed in 2021 was 96.

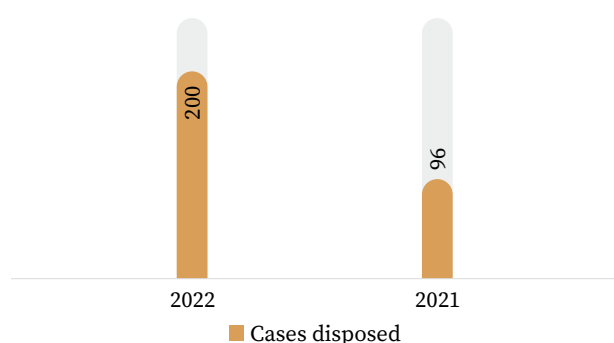
NPL Ratio



Cash Recovery (BDT million)



Cases disposed



Looking Forward to 2023

Despite all the challenges looming in 2023, Jamuna Bank's main focus will be cash recovery from NPL and written off accounts by further intensifying its efforts. Our key initiatives will include the followings:

- Ensuring a holistic effort through both negotiation and strong legal follow-up.
- Strengthening the account monitoring from both Head office divisions and branches to maximize recovery.
- Ensuring constant follow-up of rescheduled accounts so that they do not deteriorate into NPL again.
- Ensuring accurate and timely MIS to facilitate management decision.
- Focusing especially on Top-20 NPL and written-off accounts as recovery from those accounts will add great value to the bottom line.
- Collaborating closely with all divisions of the Bank to expedite recovery process.

Loan Recovery Campaign (for the period 15-11-2022 to 30-12-2022):

For the recovery of classified and written off loans the management of the bank organized another campaign titled "Loan Recovery Campaign" for the period 15-11-2022 to 30-12-2022. The Management also awarded employees for recovery of classified and written off loans during the campaign.

Performance Loan Recovery Campaign (for the period 15-11-2022 to 30-12-2022):

Sl. No.	Name of Zone	Amount of Recovery (figure in million)
1	Rajshahi	156.31
2	Dhaka	156.27
3	Chattogram	91.73
4	Sylhet	3.83
5	Khulna	6.84
6	Mymensing	1.59
	Total	416.56



Sustainability Report

We take a long-term, integrated approach to conducting business by incorporating environmental, social and governance considerations into all of our operations. Our goal is to make a positive impact on people's lives and promote sustainable development.

About Sustainability Reporting

Sustainability at Jamuna Bank

Like other countries around the world, Bangladesh is dealing with the impact of global shocks – first from the pandemic and then from the ongoing war in Ukraine i.e. Rising global commodity prices, supply chain disruptions, and slowdown in external demand have led to high inflation, a sharp widening of the current account deficit, depreciation of the taka and the rapid decline of foreign exchange reserves etc. The robust economic recovery of Bangladesh from the COVID-19 pandemic was interrupted by Russia's invasion in Ukraine. Jamuna Bank continues to forge ahead in the face of headwinds and declares the second highest dividend in the banking sector in 2022 for shareholders. As a responsible stakeholder, Jamuna Bank Ltd. (JBL) holds the conviction that sustainability in business extends beyond just environmental conservation. It encompasses a holistic approach to uplift the economy, society, and community while adding financial value to the organization. JBL has demonstrated its commitment to sustainability through various initiatives, including the growth of Green and Sustainable finance, in-house green practices, and a variety of Corporate Social Responsibility (CSR) activities, such as education, health and well-being, environmental management, sports & culture, disaster management, etc.

The Bank also prioritizes good governance and has built a corporate culture within the organization that enhances employee satisfaction. JBL has shown its interest in green banking and sustainable finance by implementing automated electronic and paperless banking, promoting sustainable projects, and raising awareness through training and marketing. By doing so, JBL is taking active steps to ensure that its business practices are sustainable and benefit not only the organization but also the environment and society.

Jamuna Bank Ltd. is taking significant steps to integrate sustainability practices into its business operations. By identifying the factors that impact sustainability and incorporating a sustainability disclosure into its annual report, the bank has made managing sustainability a shared responsibility across all departments. The reporting process is a key opportunity for Jamuna Bank to showcase its commitment to corporate vision that goes beyond financial success. Through the report, the bank aims to

highlight its efforts to drive sustainable business growth along with innovative partnerships, social initiatives, and community engagement.

The report provides an in-depth analysis of the impacts, risks, and opportunities associated with the bank's business activities and relationships. It also outlines the bank's sustainability strategy, management approaches, and measures. The report details specific sustainability activities that were carried out in the year 2022, including its efforts to promote sustainability in the communities it serves.

Jamuna Bank demonstrates its commitment to transparency and accountability in its sustainability efforts. The report serves as a valuable tool for stakeholders to understand the bank's sustainability performance and its plans for the future. By highlighting its sustainability initiatives, the bank hopes to inspire others to take similar actions and contribute to a more sustainable future.

Boundary of the Report

This report provides information on our social, environmental and governance achievements and commitments for the period of January 01, 2022 to December 31, 2022 and covers only banks operation run by corporate office, its branches, SME service centers and other direct networks in Bangladesh. Impacts of the activities of our subsidiaries, NGO networks or our suppliers in other countries are not within the scope of this report. Jamuna Bank has two local subsidiary companies i.e. Jamuna Bank Capital Management Limited and Jamuna Bank Securities Limited. As owner, the Bank controls the activities of its subsidiaries. Jamuna Bank has a philanthropic organization namely Jamuna Bank Foundation which has been serving since 2007 with the objective of administering CSR activities of the Bank in a planned and integrated way.

Independent Sustainability Reporting

Recognizing the significance of sustainability, Jamuna Bank has published its first-ever Independent Sustainability Report for the year 2021, following the Core

Option of the Global Reporting Initiative (GRI) standard. With the guidance of GRI and its nominated consulting firm, Jamuna Bank has produced the report that meets the global standard.

This marks the beginning of a new journey for Jamuna Bank as it continues to prioritize sustainability in its business practices. The publication of the Independent Sustainability Report demonstrates the bank's commitment to transparency and accountability in its sustainability efforts and signals its intent to further advance its sustainability journey.



Approach to sustainability

We take a long-term, integrated approach to conducting business by incorporating environmental, social and governance considerations into all of our operations. Our goal is to make a positive impact on people's lives and promote sustainable development.



To achieve this, we have focused on seven of the United Nations' Sustainable Development Goals (SDGs) that align with our operations and where we believe we can have the greatest impact. To incorporate environmental and social considerations into our business operations, to promote sustainable development by focusing on the UN's SDGs and to take a long-term perspective and make a meaningful impact on people's lives, Jamuna Bank is working to create a more sustainable future for all. We believe that this approach will not only benefit our business but also the environment and society as a whole. Our sustainability strategy is driven by the following objectives:

1. Responsible Banking

We are dedicated to protecting our customers' information and ensuring the security of their financial assets. We have a strict zero-tolerance policy for financial crime and are committed to conducting business in a fair and responsible manner.

In addition to these security measures, we also believe in promoting sustainable development by advancing responsible financing and financial inclusion. Our goal is to provide financial services to all members of society, including those who may have been traditionally underserved or excluded from the financial system. By taking a proactive stance on security and promoting responsible financing, Jamuna Bank is working to create a financial system that is inclusive, sustainable, and benefits everyone. Our commitment to these principles demonstrates our dedication to conducting business in a way that is responsible, ethical, and in line with our values.

2. Responsible Business Practices

To provide an inclusive work environment where every employee has the opportunity to grow both professionally and personally is one of our core commitments. We believe that a diverse and supportive workplace is essential to our success and we strive to create a culture of inclusivity and respect for all employees. As a responsible organization, we also recognize the importance of managing our environmental impact and seek to influence our supply chain towards more sustainable practices. We are committed to reducing our carbon footprint and promoting environmental conservation through our operations.

In addition to these efforts, we also contribute 5% of our pre-tax profit to the Jamuna Bank Foundation. This investment supports social initiatives and helps to improve the well-being of the communities we serve. Our contributions also serve as a demonstration of our commitment to make economic contributions to the communities in which we operate and promote sustainable development.

3. Creating Social Impact.

Corporate Social Responsibility (CSR) is a fundamental aspect of our business philosophy. Since our establishment, we have been actively contributing to the underprivileged segment of society through a range of CSR activities across Bangladesh.

To further enhance our CSR efforts, we have established the Jamuna Bank Foundation, which is dedicated in

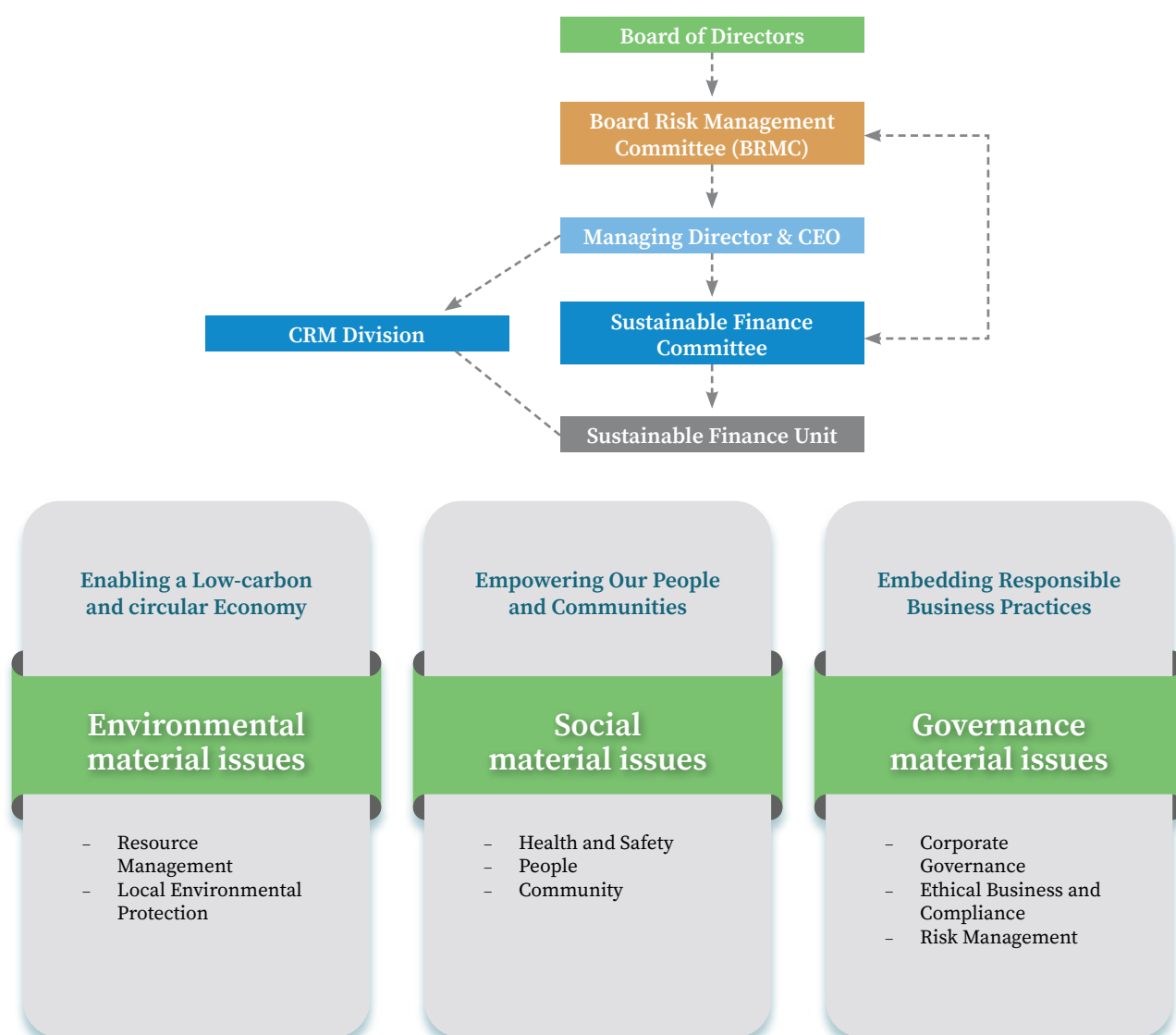
strengthening and streamlining our CSR program. The Foundation works towards improving socioeconomic development and has been supporting initiatives in education, health, charity, medical treatment for the poor, donations, sponsoring sports, and disaster relief efforts to promote sustainable communities and the environment.

Our commitment to CSR has been recognized with the award of “Best CSR Bank” consecutively in 2021 and 2022 in the “The Annual Global Economics Awards” program organized by the UK-based “The Global Economics” in Dubai, UAE.

Sustainability Governance

We believe that conducting business responsibly, sustainably and in alignment with our values is essential to building a successful and long-lasting enterprise. We

understand that our responsibilities extend beyond our shareholders, customers, and employees to the wider communities we serve. To ensure that our sustainability efforts are directed towards achieving our objectives, we have established a clear strategic objective for each of our sustainability focus areas. At the board level, the Board Risk Management Committee (BRMC) provides oversight and support in areas such as sustainability strategy, operational model, reporting, and frameworks. In compliance with Bangladesh Bank’s Sustainable Finance Department’s circular no. 02 dated December 1st, 2016, which outlines the formation and formulation of the terms of reference for sustainable finance in banks and financial institutions, Jamuna Bank has established a Sustainable Finance Committee (SFC) and a Sustainable Finance Unit (SFU). The SFU works according to the terms of reference stipulated by the Bangladesh Bank to drive the bank’s sustainability efforts.



SUSTAINABILITY HIGHLIGHTS



167

Number of Branches

106

Number of Sub-Banches

42

Number of Agent Outlet



Number of Deposit Account

1,097,933

Number of Loan Account

49,239



BDT 41.38 billion

Sustainable Finance (SF) Disbursed

20.82%

of Total Loan Disbursed



BDT 4.83 billion

Green Finance (GF) Disbursed

25.42%

of Total Term Loan Disbursed

12 %

of Total Sustainable Finance Disbursement



BDT 3.97 billion

Sustainable Agricultural Disbursed

10%

of Total Sustainable Finance Disbursement



BDT 2.80 billion

Sustainable CMSME

7%

of Total Sustainable Finance Disbursement



BDT 4.23 billion
Socially Responsible Finance

10 %

of Total Sustainable Finance Disbursement



BDT 25.55 billion

Other Sustainable Linked Finance

61%

of Total Sustainable Finance Disbursement



Allocating 5% of pre-tax profit for CSR

through Jamuna Bank Foundation each year



37

Solar Powered Branch



Women represented

20%

of all participants in the labor force



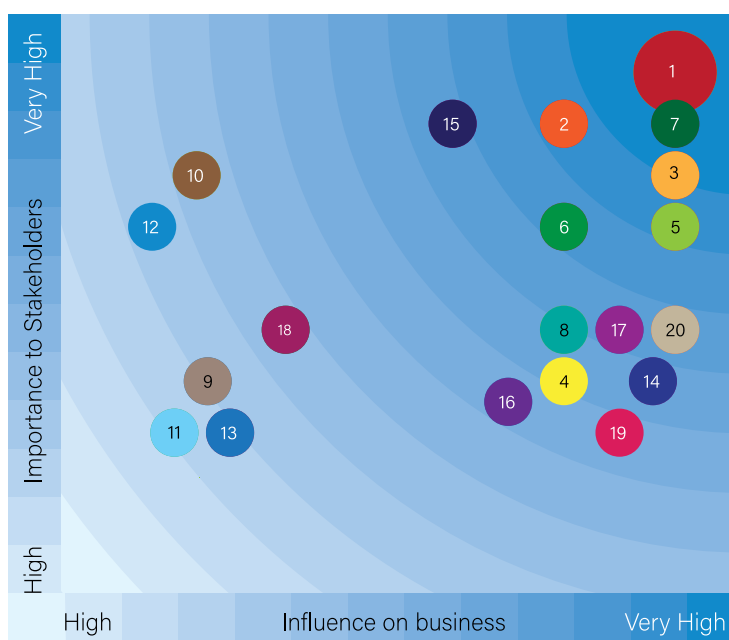
Contributed for CSR

BDT 340.20 million in 2022

- Education: 16.67%
- Health: 30.10%
- Environment and Climate change mitigation & adaptation sector: 8.26%
- Others: 44.97%

List of Material Topics

With regards to Jamuna Bank, the material topics represent four content areas (the best interests of the customer, empowering society and the community, employees' quality of life and wellbeing, and inhabiting with the environment), which describe impacts on all of the bank's stakeholders. Material issues are those that reflect our organization's most significant environmental, social and governance impacts, or those that influence the assessments and decisions of our internal and external stakeholders. As a result of our materiality process, we have identified 20 material sustainability issues. The material issues for the sustainability report are listed below:

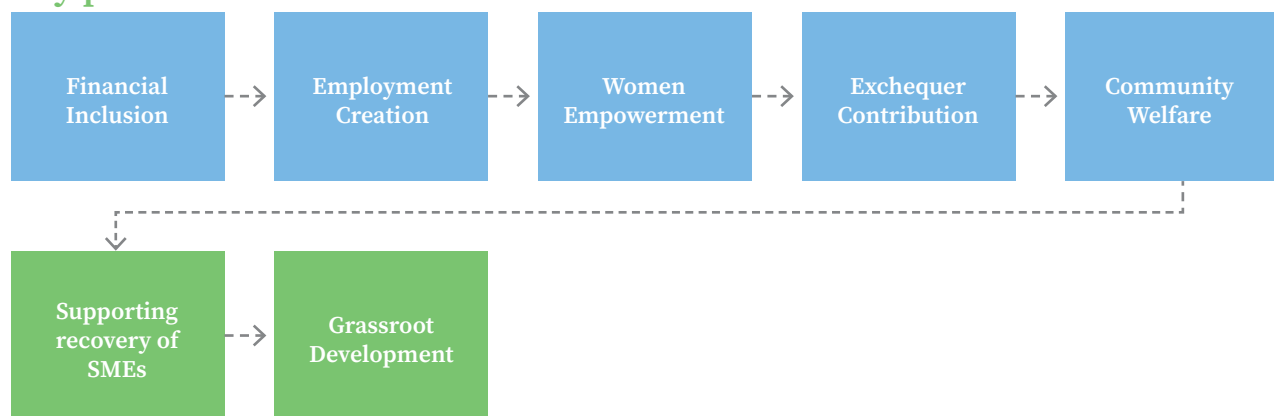


Economic	Environment	Social
<ul style="list-style-type: none"> 1 Serving a diverse range of clients 2 Accessibility to Products and Services 3 Responsible and Ethical behavior 4 Financial inclusion 5 Process Digitization 6 Governance and Accountability 7 Prevention of corruption and money laundering 8 Responsible Tax management 	<ul style="list-style-type: none"> 9 Power consumption management and energy efficiency 10 Decreasing environmental impacts 11 Controlling of paper resources 12 GHG emissions 13 Environmental Compliance in portfolio management 	<ul style="list-style-type: none"> 14 Encouraging a culture of conversation and openness with employees 15 Competitive Benefit 16 Promoting diversity, equal opportunities, and clarity 17 Personal development and training 18 Supporting an appropriate work environment 19 Health and safety of employees 20 Local community engagement, impact assessments, and development programs








Economic Performance

The economic aspect of sustainability refers to the effects that an organization has on the financial well-being of its stakeholders and the economic systems it operates within, encompassing local, national, and global levels. It encompasses a variety of topics such as the creation of economic opportunities, the use of natural resources in a responsible manner, and the generation of wealth while minimizing negative impacts on the environment and society. The goal of the economic dimension of sustainability is to ensure that economic growth and development are sustainable in the long term and contribute to the overall well-being of individuals, communities, and the planet. The Economic Category illustrates the flow of capital among different stakeholders, and the main economic impacts of the organization throughout society. As one of the leading financial services provider in Bangladesh, Jamuna Bank 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.

Key priorities



Our Economic Material Topics	Significance of our Material Topic					SDG Alignment	Jamuna Bank Responses
	L	M			H		
	1	2	3	4	5		
Serving a diverse range of clients							<ul style="list-style-type: none"> We supported the economy by providing cash flow support, lowering the cost of lending, and offering customers uninterrupted access to banking services digitally. Number of Deposit A/C: 1,097,933 Number of Loan A/c: 49,239
Accessibility to Products and Services							We strive to ensure that our customers have easy access to information, products and services offered by the Bank.
Responsible and Ethical behavior							Our bank always maintained the fundamental principle of business regarding protecting customer privacy. Customer's information/ data is not available to anyone other than the client himself and the Banks concerned personnel who is responsible for maintaining the data. We haven't received any complaints relating to breach of customer privacy and loss of data.

Our Economic Material Topics	Significance of our Material Topic					SDG Alignment	Jamuna Bank Responses
	L	M			H		
	1	2	3	4	5		
Financial inclusion						 	<ul style="list-style-type: none"> Expanding our agent banking and other cost-effective delivery channels i.e. sub-branches, collection booth etc. for on boarding the under banked into the formal banking system Nurturing healthy savings and investment habits Introducing low-cost, innovative financial products. 1,097,933 beneficiaries came under Jamuna Bank banking service network
Process Digitization						 	<ul style="list-style-type: none"> Facilitating services using innovative technologies JBL has successfully implemented and optimized Real Time Gross Settlement (RTGS) solution in branches. As a result, customers are enjoying real time fund settlement facility. JBL also joined National Payment Switch Bangladesh (NPSB) network which enabled the cardholders of the Bank to enjoy cash withdrawal facility from other ATMs under NPSB Network. Banking through SMS. Internet Banking Facilities We introduced Just Pay Smart Banking App for Smartphone devices, which allow constant access to bank accounts of the Customers. Customers can now get 24/7 access to JBL account information and services from their phones. It is a free service offered to all the JBL customers. E-Statement. The bank has an exclusive and very effective intranet system for internal communication, information sharing, employee education and electronic recording process. e-notice board, online leave management facility, e-dispatch, and e-attendance for the employees. Circulars of Bangladesh Bank (BB) and JBL are instantly circulated through intranet. Video conferencing has been introduced among Head Office and other branch premises of the Bank in order to save business travel time and fuel by holding virtual meeting.
Governance and Accountability							<ul style="list-style-type: none"> We have a sound governance culture. Clearly defined roles and responsibilities of CEO and the Board. Strong Ethics & compliance ensured. Grievance management and counseling ensured. We also complied with relevant guidelines of Bangladesh Bank as well as Bangladesh Securities and Exchange Commission.
Prevention of corruption and money laundering							<ul style="list-style-type: none"> Ensuring follow of Employee Code of Conduct. Ensuring zero tolerance policy for fraudulent activities and corruption. Promoting and encouraging Integrity amongst employees through Chairman's award program every year. Regular employee training on Anti-Money Laundering / Combating the Financing of Terrorism.
Responsible Tax management							<ul style="list-style-type: none"> Ensures proper tax management and compliance system.

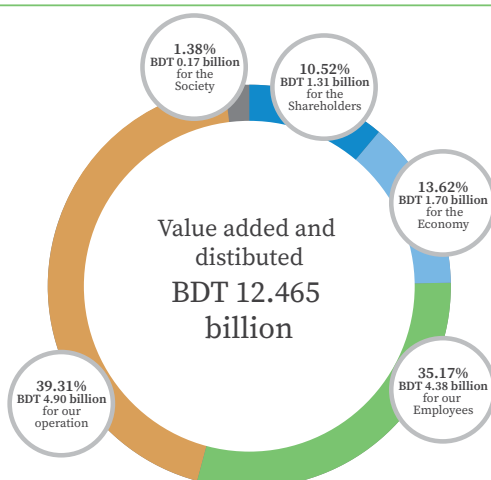
Statement of Direct Economic value generated and distributed for the year ended 31 December, 2022

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	2022	%	2021	%
Income from Banking services	21,224.40		18,893.02	
Less: Cost of services & Supplies	(9,338.51)		(8,511.94)	
Value added by the Banking services	11,885.89		10,381.08	
Other Operating Income	936.45		589.97	
Less: Provision for Loan and Advances, Shares, etc.	(2,430.39)		(1,155.08)	
Less: Operating expenses excluding staff costs and depreciation.	2,073.14		1,745.86	
Value added	12,465.09	100%	11,561.84	100%
Distribution of value added				
To Employees as salaries & allowances	4,384.03	35.17%	3,426.38	29.64%
Contribution to Jamuna Bank Foundation.	172.57	1.38%	211.82	1.83%
To Government as taxes	1,697.48	13.62%	1,547.74	13.39%
To Share holder as Dividend	1,311.14	10.52%	1,311.14	11.34%
Retained in the business as capital and revenue reserve	4,899.87	39.31%	5,064.76	43.81%
as Depreciation	483.29		407.29	
Total	12,465.09	100%	11,561.84	100%
Number of employees	3,782		3,346	
Value added per employee	3.30		3.46	

Value added and distributed



Economic Value Added (EVA) Statement for the year ended 31 December, 2022

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	
	2022	2021
Net Operating profit before taxation and provision	5,709.31	5,179.70
Provision for taxes	(1,697.48)	(1,547.74)
Net Operating profit after tax (NOPAT)	4,011.83	3,631.96
Charges for capital		
Capital employed	26,881.05	27,064.00
Cost of equity (%)*	9.91%	9.88%
Capital charge	2,663.91	2,673.92
Economic Value Added	1,347.92	958.04
Capital Employed as on December 31		
Shareholders equity	19,748.74	21,369.33
Add: Cumulative provision for loan and off-balance sheets items	7,132.31	5,694.67
Average Shareholders' Equity	26,881.05	27,064.00

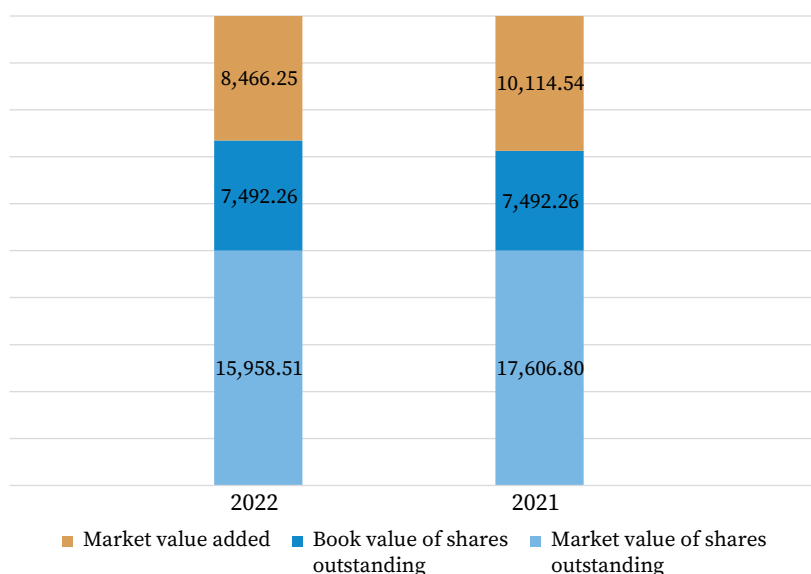
* Cost of equity refers to a shareholder's required rate of return on an equity investment. It is the rate of return that could have been earned by putting the same money into a different investment with equal risk. Interest on 20 years Government Treasury Bond plus a standard risk premium has been assumed to be the cost of equity.

Market Value Added (MVA) Statement for the year ended 31 December, 2022

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	2022	2021
Face value per share (BDT)	10.00	10.00
Market Value per share (BDT)	21.30	23.50
Number of shares outstanding	749,225,650	749,225,650
Total market capitalization (BDT million)	15,958.51	17,606.80
Book value of paid up capital (BDT million)	7,492.26	7,492.26
Market Value added (BDT million)	8,466.25	10,114.55

Figure in BDT million

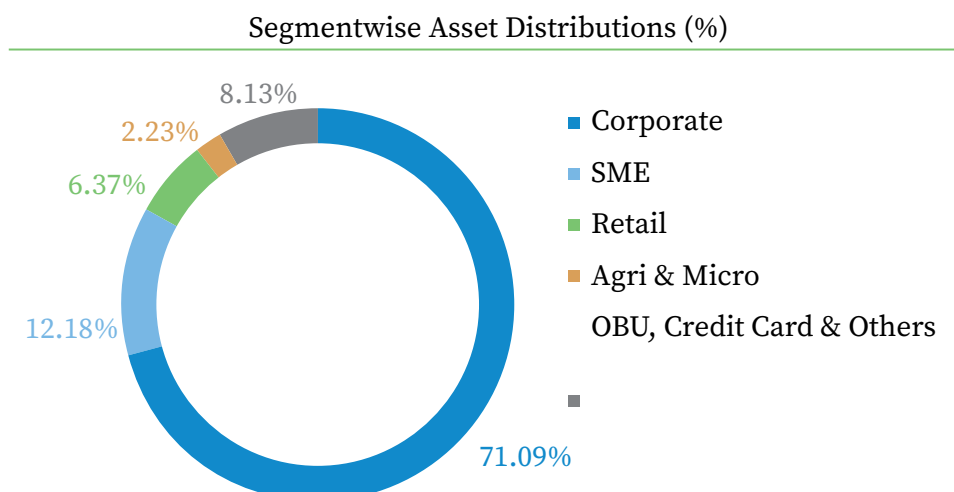


Concentration of Industrial Development by Jamuna Bank

Our Corporate lending business aides the overall economic expansion by supporting vital sectors of growth. The growth of Textile, RMG and other manufacturing sectors, alongside the development of infrastructure and availability of power and energy , is directly linked with contributions from the bank.

Customer Segment	Outstanding amount in million BDT	Percentage of composition
Corporate	128,315.16	71.09%
SME	21,981.87	12.18%
Retail	11,506.10	6.37%
Agri & Micro	4,018.45	2.23%
OBU, Credit Card & Others	14,669.21	8.13%
Total:	180,490.79	100.00%

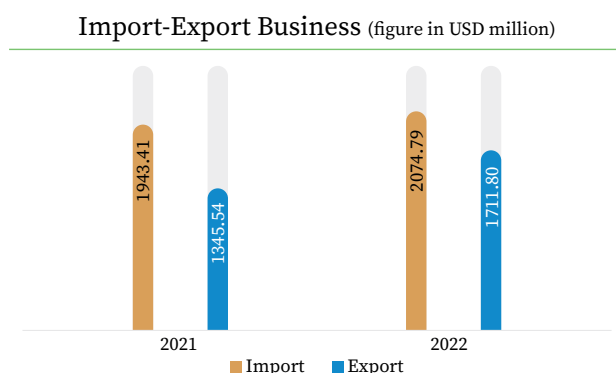
Jamuna Bank has always focused on a balanced blend of asset portfolio efficiently distributed across industries. The following table illustrates industry concentration of our asset portfolio. We have financed in different manufacturing industries including the likes of Textile, RMG, Pharmaceuticals, Chemical, Cement, Food & Allied, Ship-Building, Ship-Breaking, Power & Gas etc. constituting a chunk of 35.01% of total asset concentration. The next chunk of our asset concentration went into the local trading industry constituting 38.44% of total asset concentration.



SL.	Industry/Area	Outstanding (Million Taka)	Percentage
1	Agriculture, Fishing, and Forestry	4,018.45	2.23%
2	Textile	9,611.56	5.33%
3	RMG	11,228.16	6.22%
4	Pharmaceutical	594.90	0.33%
5	Chemical	422.52	0.23%
6	Cement	654.53	0.36%
7	Food & Allied Industries	6,685.30	3.70%
8	Ship Building Industries	103.96	0.06%
9	Ship Breaking Industries	502.25	0.28%
10	Power & Gas	965.17	0.53%
11	Other Manufacturing	32,419.05	17.96%
12	Service Industries	20,962.07	11.61%
13	Trade & Commerce	69,381.77	38.44%
14	Construction	10,094.13	5.59%
15	Transport	158.39	0.09%
16	Consumer financing	6,452.67	3.58%
17	Loans to financial institutions	6,120.58	3.39%
18	Miscellaneous	115.32	0.06%
Total*		180,490.79	100.00%

Export-Import Business

JBL has been consistent in both of its import and export business. However, in 2022, Import had increased to USD 2,074.79 Million registering a positive growth of 6.76% as compared to USD 1,943.41 million in 2021. Import of capital machinery and mechanical appliances, electrical equipment and parts thereof, Wheat, Edible Oil, Sugar, Raw Cotton, Fabrics, Synthetic/ Mixed Yarn, Chemical products etc. were the major items/commodities imported through our Bank.



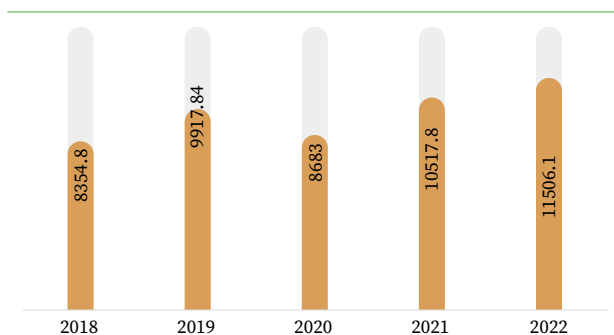
Aggregate exports increased to USD 1,711.80 million in 2022 from USD 1,345.54 million in 2021 registering a positive growth of 27.22%. Ready made garments continued to occupy an overwhelming share of the bank's export

basket. Export of Jute Yarn, Fabric (woven), Clothing, Accessories, Pet Bottle, Leather (crust & finished), bicycle, Agro-processed products etc. were the major items/commodities.

Contribution to the Retail Sector

We believe in empowering individuals and families by providing them with financial tools that meet their evolving needs and aspirations. Our Retail Banking division is dedicated to helping people turn their dreams into reality by offering tailored products and services that cater to their financial requirements at every stage of their lives. Whether it is starting a business, buying a home, saving for the future, or managing their day-to-day finances, we are committed to providing our customers with the support and guidance they need to achieve their financial goals. We believe in empowering our customers and fostering financial literacy, which we believe is key to promoting wider financial inclusion in the country.

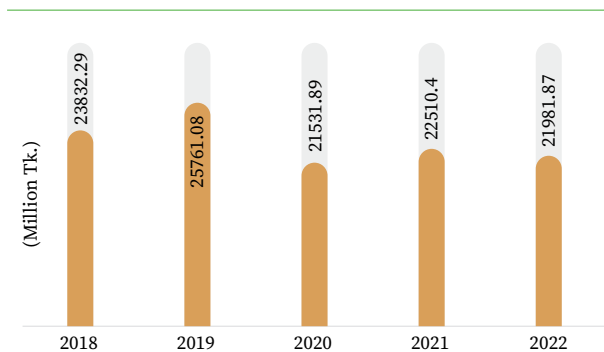
Year-wise Retail Portfolio (BDT in Million)



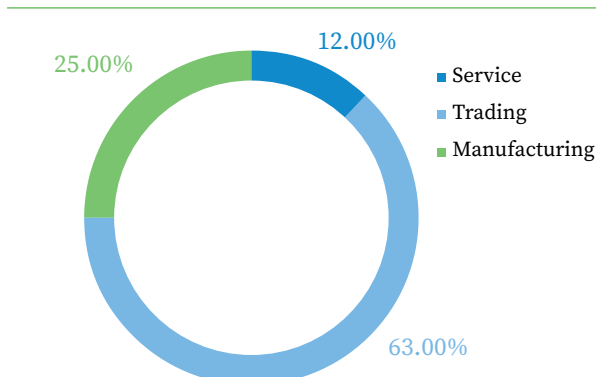
Contribution in development for SME Sector

Jamuna Bank recognizes the crucial role played by the Micro, Small, and Medium Enterprises (MSMEs) in the development of the economy of Bangladesh. MSMEs are known for their ability to stimulate private ownership and entrepreneurial skills, adapt quickly to changing market situations, generate employment, diversify economic activities, and contribute to exports and trade. That is why, Jamuna Bank has devised a comprehensive policy on MSME financing, offering loan products and services that help these enterprises grow and contribute more to the Gross Domestic Product (GDP).

Year end SME Asset Outstanding for the last five years



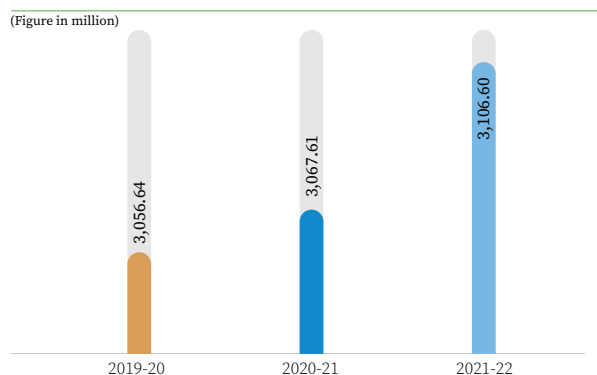
SME Asset Concentration as on 31.12.2022



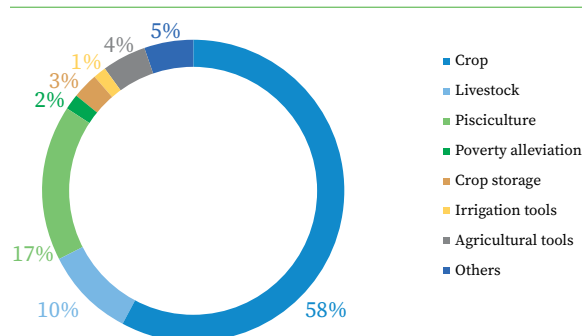
Finance for Rural Economic Development

Agriculture is also another key driving force of the economy of Bangladesh. The overall economic development of the country is closely interlinked with the development of the agricultural sector. Agriculture makes the largest contribution to favorable Balance of Payment position through poverty alleviation, providing raw materials for industry, reducing imports and enhancing exports. Jamuna Bank continued its proactive policy and program support to boost up agriculture financing. Jamuna Bank also recognizes Agriculture & Rural Credit as one of the major tools for ensuring “inclusion” of the rural people into the banking activities and plays a major role in the overall economic development of the country. To promote this particular sector, Jamuna Bank Limited has disbursed Agricultural & Rural Credit of Tk.3106.60 million in the Financial year 2021-22.

Disbursement Position



Sector wise Agricultural & Rural Credit disbursed during the financial Year: 2021-2022



Sustainable Finance

We aspire to promote and support environmentally-sound businesses and technologies through our lending business. JBL has designed its products and services ensuring the environmental benefit in the economy and society. The products, services and Loans and Advances of the bank play an important role in the lives of individuals, business and communities. Our Bank extends credit facility to clients whose business activities lessen ecological damage,

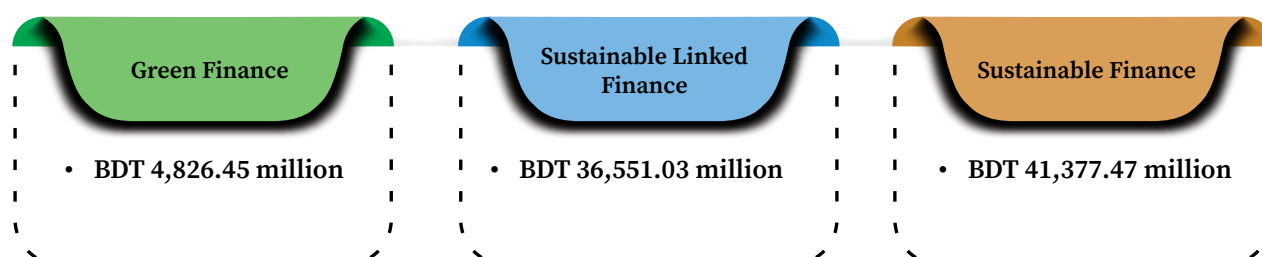
endorse energy efficiency and support communities who are vulnerable to climate change. By doing so, we ensure that we constantly meet our stakeholders business needs and maintain customer's trust and business continuity. As such, the bank also contributes for socio-economic development of Bangladesh. The following initiatives have been taken by the bank for sustainable business environment.

- Selection of good borrower in respect of compliance & sustainability.
- Environmental & Social risks are considered in all of our credit proposals, where appropriate.
- All Credit proposals are taking into account of local laws and regulations and internationally acceptable environmental and social standards where these are more stringent.
- Risks associated with both environmental and social issues are being properly recognized, evaluated and where appropriate mitigated.
- Appropriate procedures are designed to meet these policy requirements e.g. project finance proposals are assessed in accordance with international best practices.

Sustainable Finance Disbursement position for the year 2021 & 2022:

(figure in million BDT)

Category	Sub-Category	Disbursement for the year 2022	Disbursement for the year 2021
Green Finance	Renewable Energy	0.05	4.30
	Energy & Resource Efficiency	1,784.77	2.20
	Alternative Energy	-	-
	Liquid Waste Management	4.76	-
	Solid Waste Management	-	-
	Recycling & Manufacturing of Recyclable Goods	389.03	0.03
	Environment Friendly Brick Production	-	89.37
	Green/Environment Friendly Establishments	2,458.19	239.68
	Green Agriculture	-	-
	Green CMSME	2.20	-
	Green SRF	187.45	15.00
(a) Total Disbursement in Green Finance		4,826.45	350.58
Sustainable Linked Finance	Sustainable Agriculture	3,970.00	3,686.03
	Sustainable CMSME	2,804.47	3,590.73
	Socially Responsible Finance	4,229.33	2,305.35
	Working Capital & Demand Loan for Green Products/ Projects/Initiatives	7,546.55	1,024.37
	Priority Green & Eco-Friendly Products for Trading Sector	18,000.68	70.63
(b) Total Disbursement in Sustainable Linked Finance		36,551.03	36,551.03
Total Disbursement in Sustainable Finance (a+b)		41,377.47	11,027.69



Contribution to National Exchequer

Jamuna Bank has transformed itself into one of the strongest and best-run financial institutions of Bangladesh, leading the financial services sector with responsibility and agility. Over the years, the bank has ensured substantive contribution to the national economy, reflected in collecting Government revenues and depositing the same to the state purse, as per the laws. The bank also deducts tax, VAT and excise duty at the time of making payments for goods and services. Besides these, the bank also pays income tax.

Jamuna Bank's national exchequer contribution over the past five years:
(Figure in BDT million)

Year	Direct Tax		Indirect Tax		Total
	Withholding	Corporate	VAT	Excise Duty	
2018	2,107.51	1,317.35	250.51	284.18	3,957.55
2019	2,139.74	2,167.40	273.48	340.26	4,920.87
2020	1,839.50	1,677.57	282.35	333.63	4,133.04
2021	2,217.80	1,559.75	302.18	409.45	4,489.17
2022	2,854.44	1,065.45	350.82	423.36	5,234.02

Supporting jobs creation

During 2022, we on boarded 550 employees, bringing the total headcount to 3782. The bank expended BDT 4,406.06 million as salaries and allowances and BDT 4.42 million in training in 2022. Further, we continued to prioritise lending to Corporate, SME and Agricultural sector, thereby helping accelerate both direct and indirect jobs creation. The bank also supports the livelihood of people who are indirectly dependent on it, including suppliers, vendors, contractors and other business partners.

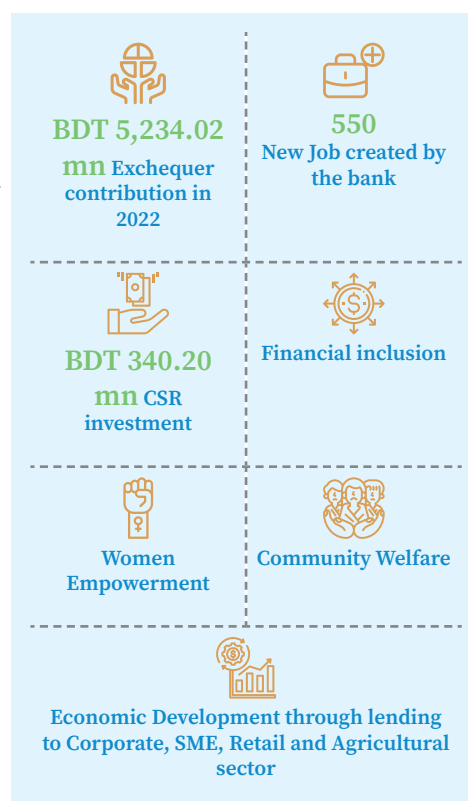
Supporting Community

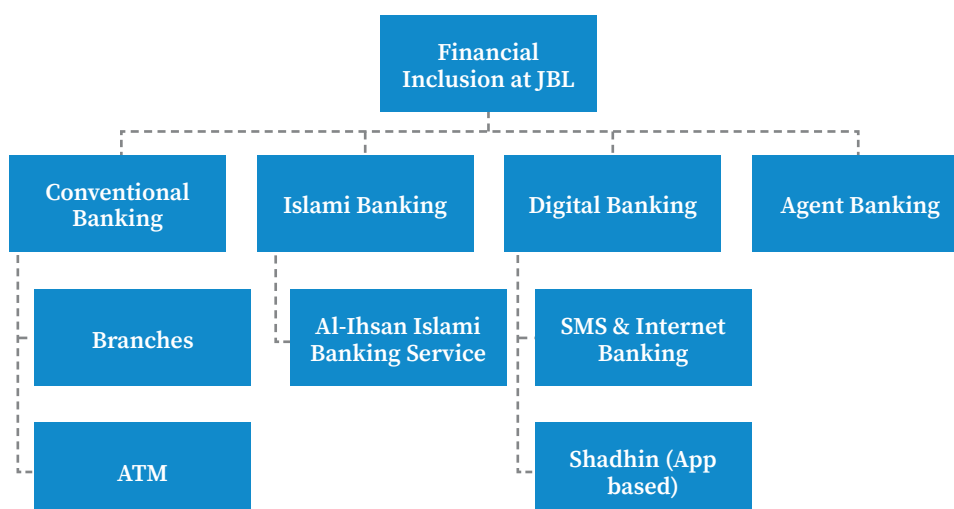
Jamuna Bank has been playing pioneer role in the CSR activities since its inception through Jamuna Bank Foundation. Jamuna Bank Foundation conducts multidimensional CSR activities regularly which has been elaborately discussed as Corporate Social Responsibility (CSR) chapter of this report.

Indirect Economic Impacts

Financial Inclusion

In our country, many poor households that do not have any access to financial services. These economically underprivileged people of the society may also not have proper documents to provide the banks for verification of identity or income. Financial Inclusion aims to eliminate these barriers and provide economically priced financial services to the less fortunate sections of the society so that they can be financially independent without depending on charity or other means of getting fund that are actually not sustainable. We aim to democratise access to banking services to more segments of the community by i) On boarding the unbanked people into the formal banking system, ii) Nurturing healthy savings and investment habits and iii) Financing under served businesses and customers.





Major initiatives are furnished below:

(a) Jamuna Bank School Account

Any Bangladeshi students of Primary, Secondary, Higher Secondary, Graduate and Post Graduate level with student identity documents. Students having age under 18 years may open the account and the account will be treated as minor account. The status of Jamuna Bank School Account at the year ended 2022 is furnished below:

Period	Jamuna Bank Active School Account	Deposited Amount (in BDT)
At the year end 2022	3712	54,19,559/-

(b) Jamuna Bank 10 Taka Account

In September of 2010, Bangladesh Bank instructed public banks to help the ultra-poor open the Tk-10 accounts so that they can get the benefits of the safety net programs. In this backdrop, JBL started to open School Banking Account in different educational institutions on regular basis. The use of the account has helped underprivileged people engage in various economic activities and change their lives. The marginal and landless farmers, small shop owners, hawkers and people affected by river erosion etc. are now in the Banking network under 10 Taka account. Total deposit amount in 10 Taka account as on December 2022 is given below:

Period	Jamuna Bank 10 Taka Active Account	Deposited Amount (in BDT)
At the year ended 2022	543	26,10,733/-

(c) Jamuna Bank Agent banking

Our agent banking operation started in 2020 with the aim of extending formal banking services to individuals and communities who were previously without access to traditional banking services. This includes populations that have historically been considered difficult to reach due to various reasons, such as remote locations, low levels of financial literacy, or lack of access to technology. By launching this innovative service, Jamuna Bank Limited is bridging the gap between the unbanked and the formal banking sector, providing financial inclusion to those who previously did not have access to essential banking services like savings and loan facilities. With its agent banking operation, Jamuna Bank Limited is playing a crucial role in promoting financial literacy and empowering the underserved communities by providing them with a range of affordable and accessible banking services. At present we have 42 agent banking outlets. Detailed information is furnished below:

Particulars	Position
Number of Agent Banking Outlets	42
Number of account opened	6,414
Deposited amount (in BDT million)	353.84

Particulars	Position
Loan Disbursed (in BDT million)	48.18
Disbursed foreign Remittance (in BDT million)	171.87

(d) Financing for Women Entrepreneur

The economic sustainability of a country is greatly dependent on the empowerment of women. Without empowering women, it becomes difficult to achieve long-lasting and productive growth. Recognizing this significance, Jamuna Bank has taken a step forward and created a special product called “Jamuna Nari Uddog” specifically for women entrepreneurs. This product is designed to provide financial support to women entrepreneurs without the requirement of any collateral security or processing fees. In addition to this specific product, the bank also offers various other financing options to women entrepreneurs. Detailed information is furnished below:

Particulars	Position as on 31st December 2022
Number of Women Entrepreneur	377
Outstanding Amount (in BDT million)	3,044.10

(e) Islami Banking Activities of the Bank:

Jamuna Bank Limited is dedicated to offering not only conventional banking services but also Islamic Banking services based on the principles of Islamic Shari’ah. The Bank opened its first Islamic Banking branch in Nayabazar, Dhaka, on October 25, 2003, followed by a second branch in Jubilee Road, Chattogram, on November 27, 2004. The Bank operates these two branches with a commitment to providing Islamic Banking services that adhere to Islamic values and norms. To meet the growing demand from customers, the Bank has decided to expand its Islamic Banking services and now offers these services at all of its conventional branches through its Islami Banking Service Centers.

Under the brand name of Jamuna Al-Ihsan, the Bank provides comprehensive and high-quality Islamic Banking services to customers across the country. With its commitment to serving the financial needs of its customers in accordance with Islamic principles, Jamuna Bank Limited continues to be a leader in the provision of Islamic Banking services.

(f) Internet Banking Service

With Jamuna Bank internet banking facility, customers can perform activities like: real-time fund transfers between own accounts of JBL, real-time fund transfer to third party beneficiary accounts of JBL, interbank fund transfer to other banks, credit card bill payment, utility bill payment, real-time balance enquiry, real-time account statement download, instant recharge of prepaid/postpaid mobile account of any local telecom operator etc. Moreover, to minimize risks, we introduced OTP and two-factor authentication for internet banking and e-commerce transactions.

(g) SMS Banking

SMS banking service provides instant notification about clients’ transactions as and when those take place. It helps them to keep a watch on their accounts with a round-the-clock service. Every debit or credit in their accounts is disclosed by SMS. Through our SMS banking customers are getting their account information instantly compared to the traditional way of getting account information by visiting branches.

(h) Automated Teller Machine (ATM)

With 343 ATMs, the Bank offers 24/7 cash withdrawal and deposit services along with various other services such as bKash cash withdrawal, utility bill payment, and balance inquiry. The Bank has joined the National Payment Switch Bangladesh (NPSB) network, allowing its Debit Cardholders to enjoy cash withdrawal facilities from other ATMs within the NPSB network. To further support green banking, the Bank has implemented the BACH and BEFTN mechanisms for convenient payment activities.

To ensure customer transaction security, Jamuna Bank’s ADC Division has installed a CCTV system in all of its ATM booths and has set up a central CCTV monitoring system. This specially designed system helps to prevent any form of fraud or unwanted incidents and reduces the risk of security breaches. The Bank is dedicated to providing a secure environment for its customers’ transactions.

(i) Shadhin



The Shadhin app is a mobile application that provides Jamuna Bank customers with access to a wide range of banking services in a convenient and secure manner. As one of the leading 3rd generation private commercial banks in Bangladesh, Jamuna Bank aims to provide its customers with the best online banking experience possible. With the Shadhin app, customers can perform a variety of account-related tasks, such as checking account balances, viewing transaction history, transferring funds, paying bills, and more.

The app is available 24/7, which means that customers can perform transactions and access banking services at any time, from anywhere in the world. This level of accessibility makes banking more convenient and less time-consuming for customers. The app also offers various security features such as biometric login, one-time passwords, and two-factor authentication, ensuring the safety of customers' personal and financial information. Overall, the Shadhin app offers a user-friendly and efficient way for Jamuna Bank customers to manage their accounts and banking needs. It provides a secure and convenient platform for customers to access banking services, making it easier to handle transactions and account-related tasks on-the-go.

Sustainable Procurement

Jamuna Bank recognizes that procurement practices can have significant effects on both local communities and the environment. With this in mind, the Bank is committed to working with local suppliers who prioritize both economic and environmental responsibility.

To facilitate this effort, the General & Common Services Division (GCSD) of the Bank is engaged for managing the procurement process. The GCSD provides essential support services to the various functional divisions and branches of the Bank, ensuring smooth operations and enabling the Bank to achieve its goals and objectives effectively.

By working closely with responsible suppliers, Jamuna Bank is able to make a positive impact on the communities it serves while also promoting environmentally sustainable practices. Through its commitment to responsible procurement, the Bank is demonstrating its commitment to supporting local businesses and protecting the environment.

Sustainability Screening of Our Suppliers

Jamuna Bank is committed to minimizing its impact on the environment and reducing costs through its procurement processes. To ensure these objectives are met, the Bank has established checkpoints in its procurement practices.

The General & Common Services Division (GCSD) plays a key role in promoting sustainable procurement practices and supporting suppliers in their social and environmental responsibilities. Through awareness-raising initiatives and ongoing engagement with suppliers, the Bank strives to promote responsible business practices and align its procurement processes with its ethical standards.

The Bank's procurement policy sets clear requirements for suppliers to conduct business in a manner that aligns with the Bank's values and standards. This includes provisions relating to employment practices, health and safety, and environmental standards, among others. By adhering to these principles, Jamuna Bank is demonstrating its commitment to responsible and sustainable procurement, and working to minimize its impact on the environment.

Supporting Local Procurement

The Bank continued to support the national economy in 2022 by contracting with locally based suppliers. In 2022, our local suppliers represented 98.3% of our total spending on suppliers.

Anti-Corruption:

At Jamuna Bank, we have a strict policy of zero tolerance for any form of corruption, in accordance with our Code of Business Conduct and Ethics, our values and beliefs, and national and international laws. Our Board of Directors, CEO, Head of Money Laundering and Terrorist Financing Department, Head of Internal Control & Compliance Department, and all members of senior management are firmly committed to promoting and upholding the values of integrity, transparency, and accountability in all areas of the Bank's operations.

We are dedicated to fostering a culture of compliance in which bribery and corruption are never acceptable. This means that all employees of the Bank, at all levels, are expected to adhere to the highest standards of ethical behavior in all domains of the Bank's operations, as well as in all external interactions. Any violations of these standards may result in disciplinary action, up to and including termination of employment.

The Bank takes any allegations of unethical conduct very seriously and thoroughly investigates all cases of suspected violations. If any conduct is found to be in breach of the Bank's standards, appropriate sanctions are applied in accordance with our policy. Additionally, those who engage in illegal activity may be subject to criminal sanctions under the law.

Jamuna Bank is committed to maintaining the highest standards of ethical behavior and integrity in all of its operations, and takes a zero-tolerance approach to corruption. By promoting transparency, accountability, and compliance, we are working to ensure that the Bank operates in a manner that is consistent with our values and in accordance with the law.

At Jamuna Bank, the commitment to maintaining ethical standards and integrity is upheld through regular internal audits conducted by the Internal Control & Compliance Department (ICCD). These audits take place throughout the year and are performed at all branches and Head Office Divisions of the Bank. The results of the audits, along with any reports related to violations, are then submitted to the Audit Committee of the Board of Directors.

The Audit Committee plays a critical role in ensuring that the Bank adheres to its ethical standards. This committee meets periodically and directly reports to the Board of Directors. The Committee reviews the reports submitted by the ICCD and provides feedback to the Board of Directors when necessary. This system of regular audits and review by the Audit Committee helps to ensure that the Bank remains accountable and transparent, and that any potential violations are promptly identified and addressed.

At Jamuna Bank, we take a proactive approach towards promoting a culture of integrity and transparency. We believe that education and training are key drivers in instilling the values of ethical conduct in our employees. That's why we have made it mandatory for all employees to participate in relevant training sessions on a regular basis, including new employees within their first year of joining.

The Anti-Corruption Programme of the Bank is designed to raise awareness and understanding of corruption and to emphasize the zero-tolerance stance we have towards any form of corrupt practices. The training sessions cover various aspects of the Bank's internal rules and regulations, including the recommended channels for reporting and escalating any potential violations. This ongoing training helps to reinforce our commitment to ethical behavior and to maintain a work environment free from corruption.

To ensure the security of our payment systems and prevent any potential exploitation for illegal activities, Jamuna Bank has put in place robust measures based on the Prevention of Money Laundering Act 2012 and subsequent amendments. We have implemented strict internal rules and established processes that are in line with the relevant laws and regulations to minimize the risks associated with money laundering. Our "Know Your Customer" process and transaction monitoring systems, along with regular reconciliation of customer databases against sanctioned lists, ensure that we remain compliant and prevent any potential criminal activity.

Prevention of Money Laundering and Combating Terrorist Financing

Bangladesh is fully committed to remain at the forefront of global efforts to fight against money laundering and terrorist financing. In line with international standards and initiatives, Bangladesh has passed the Money Laundering Prevention Act (MLPA), 2012 and Money Laundering Prevention Rules, 2019, as well as the Anti-terrorism Act (ATA), 2009 and Anti-terrorism Rules, 2013 to stringent punishments for the offence. Jamuna Bank Limited is also committed to the effective implementation of the internationally accepted 40 recommendations as because Bangladesh is a member country of the Asia Pacific Group (APG) on money laundering and terrorist financing.

AML/CFT program of the Jamuna Bank Limited is formulated and directed by the Top Management of the Bank. The program includes sound ML/TF risk management, which are as follows:

- ▷ Assessment, understanding, management and mitigation of risks
- ▷ Customer acceptance policy
- ▷ Customer and beneficial owner identification, verification, sanction screening and risk profiling
- ▷ Ongoing monitoring of transaction/KYC
- ▷ Management information
- ▷ Reporting of suspicious transaction

Considering the size and range of activities, variability of situation, nature of operations and degree of ML & TF risk Jamuna Bank Limited has taken following measures to comply and ensure effective implementation of regulatory directives, guidance notes and instructions:

- ✓ Introducing of risk-based approach (risk register) at branch level
- ✓ Implementation of real-time automated name screening solution for sanction screening
- ✓ Implementation of negative/adverse news screening solution at head office level
- ✓ Introducing of automated National ID verification tool for customer identification

- ✓ Implementation of automated risk profiling system in CBS
- ✓ Implementation of automated transaction profile monitoring system
- ✓ Analyzing of CTR for identification of unusual transaction
- ✓ Implementation of automated vassal tracking solution to monitor cross border business

Intends of Jamuna Bank Limited is to uphold the national, international standards, legislations and recommendations. We have been examining our Anti Money Laundering strategies, goals and objectives on an ongoing basis and maintain an effective Anti Money Laundering program for the Bank's business that reflects the best practices for diversified global financial services.








Management of Jamuna Bank Limited is crave to introduce a robust automated transaction monitoring system to reduce trade based money laundering and credit backed money laundering risk as well as to establish a general framework for the fight against money laundering and terrorist financing.









In this regard Management has nominated BAMLCO for each branch with assigning clear responsibilities and advised them to discharge their day-to-day business activities inconformity with the prevailing law, rules and regulatory directives. Management also nominated experienced bankers as DCAMLCO and CAMLCO at Head Office level with sufficient authority to monitor branch performance and to uphold overall AML compliance level of the bank.

Environment Related Initiative

The recently concluded 27th Conference on Climate Change, COP 27, in short finally agreed to set up a loss and damage fund to pay reparations to developing nations ravaged by extreme weather events caused by climate change. Bangladesh is also working to cope up with COP 27 issues by addressing climate change aspects.

The Bank recognizes the need for greater social and environmental responsibility, and identifies the potential business opportunities that come with it. Sustainability is at the forefront of JBL's operations and is considered as an integral aspect of the Bank's daily functioning. JBL is dedicated to continuously enhancing its environmental and social performance, referred to as its corporate footprint. We recognize our responsibility to support the minimum consumption of energy, water and other limited resources, taken electricity, fuel, toner and computer paper consumption into consideration. The Bank believes in promoting sustainable growth, which satisfies the needs of the present generation without compromising the ability of future generations to meet their own needs. JBL is fully committed to following ethical, social, and environmental criteria in all its business dealings and decision-making processes.

Our Environmental Material Topics	Significance of our Material Topic					SDG Alignment				Jamuna Bank Responses
	L	M			H					
	1	2	3	4	5					
Power consumption management and energy efficiency										<ul style="list-style-type: none"> Our electricity consumption decreased by 26% compared to 2021. Electricity consumption per employee was 1,976 kwh in 2022 Fuel for Generator (Liters) increased by 34.71% compared to 2021 Fuel for Car (Liters) decreased by 14.16% compared to 2021. We are using maximum Day light. We know that Improvements in energy efficiency are generally achieved by adopting a more efficient technology. Being a green bank, Jamuna Bank has Installed LED lighting, fluorescent lighting & solar panel as well as using natural skylight windows in its Corporate Head Office that reduce the amount of energy required to attain the same level of lighting compared to using traditional incandescent light bulbs.
Decreasing environmental impacts										<p>Jamuna Bank's direct environmental impacts are limited to paper, energy, water consumption, and the greenhouse gases (GHG) emissions they produce. JBL is an environmentally responsible bank, for which, the bank is trying to reduce the negative impacts on environment by initiating its activities.</p>

Our Environmental Material Topics	Significance of our Material Topic					SDG Alignment				Jamuna Bank Responses
	L		M		H					
	1	2	3	4	5					
Controlling of paper resources										<ul style="list-style-type: none"> Internal communications of the Bank are done through emails. All staffs have dedicated email IDs for office use. Customer communications are being done through emails, SMS also. One side used papers are also used for printing draft copies of the office assignments. the Bank has been optimizing its internal operations through moving to a paperless environment During 2022, total 37.69 tones paper saved valuing BDT 6.71 million
GHG emissions										GHG emissions from <ul style="list-style-type: none"> Fuel (Car) was 566 MT Fuel for Generator was 254 MT Electricity 3,232 MT
Environmental Compliance in portfolio management										<ul style="list-style-type: none"> Jamuna Bank Ltd.(JBL) has designed its products and services ensuring the environmental benefit in the economy and society. Environmental & Social risks are considered in all of our credit proposals, where appropriate. All Credit proposals are taking into account of local laws and regulations and internationally acceptable environmental and social standards where these are more stringent.

Major in-house Green activities:

Jamuna Bank Ltd. places great importance on environmental responsibility and the preservation of natural resources. In an effort to promote sustainable and eco-friendly practices, the bank has implemented a number of initiatives aimed at reducing its carbon footprint. These initiatives are built around the fundamental 3R principle of Reduce, Reuse, and Recycle and encompass a wide range of environmentally-friendly measures. For reducing the carbon footprint within the organization, Jamuna Bank has initiated different diverse but integrated approaches toward green management which includes, but not limited to the followings:

- Communication with the customers are mostly being done through SMS, e-mails, instead of letter of communication.
- Encourage the clients to use ATM cards instead of cheque books.
- Online and electronic banking have been encouraged to reduce the use of paper and other resources required in banking with physical presence.
- Communications within the organization are mostly being completed through e-mails.
- Introduction of e-filing.
- Meeting and Training Programs are being conducted through digital platform.
- Solar energy is being used to power 36 Branches in the country.
- Solid waste management system has been introduced to several branches.
- Maximum utilization of day-light for office.
- Auto sensor power switch system has been installed in the workplace, specially in Head Office.
- Double-side printing to save paper and eco-font in printing to reduce use of ink.
- Keeping AC temperature at 24 degree in summer.

- xiii. Switching-off fans, lights, air coolers etc. during office exit.
- xiv. Lesser Corporate Business Travel to save energy.
- xv. Reduce wastage of water through the use of hose timer in the faucet.
- xvi. Develop corporate culture to check emails everyday among employees.
- xvii. Start sending meeting invitation, presentation and meeting minutes etc. in e-form instead of printed form.
- xviii. Introduced Tele conference and video conference to avoid travelling.

Environmental Conservation in Business Centers

Particulars	2022
Number of online Branches	167
Number of online Sub-Branches	106
Number of Solar Powered Branches	37
Number of ATM Booths	343
Number of Agent Outlets	42
Number of Internet Banking users	2785
Number of Shadhin Mobile App users	19600
Number of branches powered by solar energy	37
Number of ATM booths powered by solar energy	37

Digital Banking

We are prioritizing the digitalization of banking services and internal processes to both decrease usage and improve customer services and efficiency. At present, our Bank has Real Time Online Core Banking Solution and number of Value Added Services (VAS) like SWIFT, ATM Operation, National Payment Switch, VISA Card, Mobile Financial Service (MFS), SMS Banking, Internet Banking service, Mobile Banking, BACH & EFTN, Trade Finance Processing Center (TFPC), RTGS & different types of utility bill collection like WASA, DPDC, TITAS, Bkash etc. in highly secured manner.

Particulars	Quantity	Consumption saved
Number of total JBL Debit card punched through JBL ATM booth in 2022	9,21,688	BDT 3.55 mn
Number of total JBL Credit Card punched in 2022	4,200	BDT 0.02 mn
EFTN-Outward	1,023,327	BDT 3.94 mn
EFTN-Inward	681,750	BDT 2.62 mn
RTGS-Outward	125,856	BDT 0.48 mn
RTGS-Inward	95,590	BDT 0.37 mn
Transaction in POS through Debit and Credit Card	392,760	BDT 1.51 mn
On the basis of cost of per page of MICR Cheque book Tk. 3.85 (SB)		
Number of total Transaction notification sent to customers through SMS in the year 2022	8,791,413	BDT 9.93 mn
Total promotional SMS sent to customers in 2022	8,750,273	BDT 9.89 mn
Email Delivered (approx)	2,167,257	BDT 2.45 mn
E-Statement of Credit Card	102,000	BDT 0.12 mn
on the basis of cost of per page of computer paper Tk.1.13		
Total consumption saved		BDT 34.88 mn

At Jamuna Bank Limited, we strive to promote sustainability and environmental consciousness among our customers. One way we do this is by encouraging the use of digital services, particularly e-statements. Our customers receive regular communications highlighting the ease and security of opting for e-statements instead of paper-based statements. Additionally, we have implemented features within our ATM systems that promote environmentally friendly practices, such as a “Green Banking” message that reminds users not to print their transaction slips if it's not necessary. We also offer the convenience of setting up debit and credit card PINs through our ATM machines or mobile financial services, eliminating the need for paper-based PINs sent through postal mail.

Inter Bank Communication through FTP /intra-mail

We are encouraging on line communication like FTP and intra-mail instead of printed documents. We are also using both side of paper for printing purpose. Energy saving bulbs are being installed and other measures are being taken for lesser use of energy.

Digital HR

With the support of the internal software talents Human Resource Division has successfully launched Human Resource Information System (HRIS) which saved the money of the stakeholders. We are creating the competency inventory to use the right man in the right place.

Solar panels at Bank premises

Till date the Bank has installed solar panels at 37 branches and ATM Booth as part of its commitment to the usage of renewable energy resources.

Information on environmental footprint

Jamuna Bank is committed to reducing its environmental impact and promoting sustainable practices. To achieve this, the bank has implemented the 3R principles of Reduce, Reuse, and Recycle in its day-to-day operations. One notable example of the bank's green initiatives is the Jamuna Bank Tower located at Bir Uttam A.K. Khandakar Road, Gulshan-1, Dhaka. This building has been designed to minimize its environmental footprint through features such as the use of natural light, the incorporation of renewable energy sources, and the implementation of energy-efficient lighting controls. The bank also prioritizes green features in its branches and other offices, by choosing environmentally-friendly furniture and fixtures, such as those that comply with Green guard standards, and those that have low toxicity levels. The bank's direct environmental impacts are mainly related to paper, energy, and water consumption, as well as the greenhouse gas emissions that result from these activities.

Paper consumption:

Jamuna Bank places a strong emphasis on reducing its environmental impact through internal and external communication methods. The bank utilizes electronic means such as emails and SMS to communicate with both its staff and customers. This not only streamlines communication, but also helps to reduce the consumption of paper. The bank has made a conscious effort to move towards a paperless environment and has introduced products and services that aim to eliminate the need for paper-based transactions.

In 2022, Jamuna Bank was able to save a total of 37.69 metric tons of paper, which is equivalent to a savings of BDT 6.71 million. The bank only uses external suppliers for the necessary papers it needs. To further reduce its impact, the bank implements the 3R approach of reducing, reusing, and recycling. The bank makes use of both sides of paper for printing draft copies, and any remaining paper deemed as waste is shredded and recycled for use as raw materials.

Materials	2020	2021	2022
Printing paper use (tones)*	107.46	123.87	106.52
Paper consumption in Amount (BDT million)	15.72	18.12	18.96
Paper consumption per employee (KG)	34.59	34.39	25.54
Paper consumption per employee (in BDT million)	0.0051	0.0054	0.0050
Paper saved (tones)	0	3.71	37.69
Paper saved in Amount (BDT million)	0	0.54	6.71

* Printing paper includes A4 (normal & offset) and B4 (normal & offset) paper used in our offices and branches

Paper Saved = Estimated Requirement - Actual consumption (or use)

Estimated Requirement as per base rate = Per employee consumption in 2020 X No. of employee

Energy Consumption within the Organization:

Jamuna Bank recognizes the importance of energy efficiency as a key aspect of reducing its environmental impact and carbon footprint. Electricity from the grid is the main source of energy consumption for the bank, while fuels such as diesel are used to generate on-site electricity for its branches and offices. To improve energy efficiency and minimize environmental impact, the bank has implemented various initiatives such as monitoring and controlling energy consumption, promoting green IT practices, using energy-efficient equipment, and exploring the use of renewable energy sources.

In line with its commitment to sustainable practices, Jamuna Bank has installed solar panels at 72 locations, including 37 branches and 37 ATM booths, to utilize renewable energy. The bank has also adopted energy-saving measures in its office premises, such as using LED and fluorescent lighting, solar panels, and natural skylight windows. The energy-efficient central air conditioning system in the office also ensures proper cooling while maintaining energy efficiency.

In addition, Jamuna Bank encourages its employees to use eco-friendly modes of transportation, such as electric vehicles, for their personal travel. Energy consumption incurred through business travel, such as air, train, and bus fare, is also a concern for the bank and it is continuously working to reduce such energy consumption.

Indirect Energy:

Electricity consumption			
Particulars	2020	2021	2022
Total Consumption (kWh)	8,744,793	10,158,235	7,472,230
Total Consumption in Gigajoules (GJ)	31,481.25	36,569.65	26,900.03
Electricity consumption per employees	2,815 kWh	3,036 kWh	1,976 kWh

Direct Energy:

Banks total direct energy consumption comes from fuel consumption. The details of which furnished below:

Vehicle Fleet Fuel Consumption				
Particulars	2020	2021	2022	% increased/decreased compared to 2021
Fuel for Generator (Liters)	74847	80,246	108,101	34.71%
Fuel for Car (Liters)	270640	280750	241,008	-14.16%
Fuel for Generator (GJ)	3,008.67	3,225.7	4,345.36	
Fuel for Car (GJ)	10,879.09	11,285.48	9,688.03	

Water Consumption

Jamuna Bank Limited places a strong emphasis on the efficient use of water as a resource. The bank recognizes that access to clean and safe drinking water is essential for its employees, and therefore, it has taken several measures to ensure its availability. The primary source of water for the bank is through a government-operated water supply line. The water is stored in a water tank and is used primarily for drinking purposes by the employees. The bank is conscious about the water usage and does not generate any water waste. In addition to the water supply from the government line, the bank also procures purified drinking water from external suppliers to ensure its employees have access to clean and safe drinking water. The bank is committed to maintaining the highest standards of health and safety for its employees and takes every precaution to ensure that the water consumed by them is of the highest quality.

Water Consumption				
Particulars	2020	2021	2022	% increased/decreased compared to 2022
Total Utility Water Consumption (m3)	233263	252345	211924	-16%
Total Water consumption per employee (m3)	75.08	70.06	56.03	

GHG Emissions

Jamuna Bank Limited recognizes the impact that its operations and vehicles have on the environment. The bank operates vehicles that run on diesel and gasoline, and also relies on diesel-powered generators. These activities directly contribute to the emission of greenhouse gases (GHG) into the atmosphere. Additionally, the bank is aware that its consumption of electricity from the Bangladesh national grid indirectly contributes to GHG emissions. The bank is committed to reducing its environmental impact and working towards a more sustainable future.

Sl. No.	Energy source	Unit	Consumption	Converted into Gigajoule	CO2 Emissions in Metric Tons
1.	Gas (CNG)	m3	-	-	-
2.	Fuel for Car	Liters	241008	9,688.03	566
3.	Fuel for Generator	Liters	108101	4,345.36	254
4.	Electricity	Kwh	7472230	26,900.03	3232

Ref: <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator#results>

Awareness/Capacity Building:

We believe that education and capacity building are essential components of our organization. To achieve this goal, we have established the Jamuna Bank Training Academy, a dedicated division that provides training on various topics related to the banking industry. The academy, in collaboration with our Sustainable Finance Unit, has organized and conducted multiple training sessions on green banking and sustainable finance throughout the year 2022. These sessions were aimed at raising awareness and promoting best practices in the field. To track our progress and measure the impact of these training sessions, we have compiled the number of participants who attended these training sessions for the year 2022, quarter by quarter.

(a) Workshop on “Transforming Towards Green & Sustainable Economy in Bangladesh and Refinance Schemes of Bangladesh Bank



Jamuna Bank Training Academy organized a workshop titled “Transforming Towards Green & Sustainable Economy in Bangladesh and Refinance Schemes of Bangladesh Bank” in the seminar room of Jamuna Bank Tower Gulshan, Dhaka. Mr. Md. Rajab Ali, Honorable Director, Sustainable Finance Department, Bangladesh Bank and Mr. Amitabh Chakraborty, Additional Director conducted the workshop. Jamuna Bank’s Additional Managing Director and Head of Sustainable Finance Committee Mr. Md. Abdus Salam, Deputy Managing Director Mr. Noor Mohammed, Senior Officials along with notable number of esteemed customers of Jamuna Bank, 150 more officers of corporate office and various branches participated in the workshop directly or online platform.

(b) Workshop Titled “Revised ESRM Guideline of Bangladesh Bank & its Compliance”



A workshop titled “Revised ESRM Guideline of Bangladesh Bank & its Compliance” was held at the Jamuna Bank Tower Seminar Room under the initiative of Jamuna Bank Training Academy. Mr. Md. Rajab Ali, Director, Sustainable Finance Department, Bangladesh Bank and Mr. Amitabh Chakraborty, Additional Director conducted the workshop. Jamuna Bank’s Additional Managing Director and Head of Sustainable Finance Committee Mr. Md. Abdus Salam, Deputy Managing Director and Head of Business and Corporate Banking Division Mr. Mohammed Fazlur Rahman Chowdhury, Senior Vice President of Sustainable Finance Unit Md. Prashanta Samir along with 150 officials of Jamuna Bank’s corporate office and various branches attended the workshop directly and online.

(c) Workshop Titled “Reporting on Sustainable and Green Finance & Investment Activities”



A workshop titled “Reporting on Sustainable and Green Finance & Investment Activities” was held at the Jamuna Bank Tower Seminar Room under the initiative of Jamuna Bank Training Academy. Mr. Md. Rajab Ali, Director, and Ms. Rabeya Khandaker, Additional Director of Sustainable Finance Department, Bangladesh Bank, conducted the workshop. Jamuna Bank’s Senior Vice President of Sustainable Finance Unit Mr. Md. Prashanta Samir along with 150 officials of Jamuna Bank’s corporate office and various branches attended the workshop directly and virtually.

Social Initiative

Sustainable Human Resource Management

JBL recognizes its employees as the greatest asset and cornerstone of success, embodying discipline, efficiency, exceptional customer service, quality, and teamwork, and driving the bank's phenomenal achievements. The bank is dedicated to fostering employee growth and commitment by offering a supportive and safe work environment, skill and merit-based recruitment and selection, a highly competitive remuneration package, and ongoing training and development, career growth opportunities, and succession planning. JBL prioritizes a high-performance culture and a caring work atmosphere where employees can escalate grievances and receive counseling, ultimately committing to providing its employees with the resources and support they need to succeed and maintain market leadership.

- **Healthy and sustainable working environment:**

Constant consideration is given to the health and safety of our employees, primarily through the implementation of appropriate security measures. Employees enjoy favorable working hours in order to maintain a healthy balance between their professional and personal interests. The company has installed fire safety alarms, fire extinguishers, and emergency exits in all of its buildings to protect its employees in the event of a fire. To create a healthy working environment, the company provides central air conditioning, an ambient lighting system, a canteen, separate prayer rooms for men and women, adequate sanitary facilities, and so on.

- **Handsome monetary benefits**

To stand out in the industry and to create core competencies of the bank for harvesting competitive advantage and to be one of the top leaders, we have smoothened a trajectory of not only making profit but also a center for service excellence. 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 Bank revised its remuneration packages according to Bangladesh Bank's guideline with effect from April 01, 2022.

Key Employee Benefits: JBL management intensively thinks of the employee benefits to groom and grow its employee for a longer period.




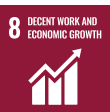



- **Appropriate appreciations regarding achievements**




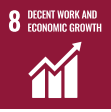


JBL has a well-designed Reward & Recognition program that focuses on the actions, efforts, behavior, and performance of its employees. Our Key Performance Indicator (KPI) system enables us to place an emphasis on the growth of our employees and identify their learning and career development requirements. Annual incentive programs are utilized to reward the short-term business results that generate significant value for the company. They are a reward for the collective achievement of predetermined corporate results, to which each individual contributed.

- **Training and development arrangements**

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

Jamuna Bank had conducted total 49 in house training courses and 60 training were provided to the employees using external organization. Total 2331 employees have participated in the internal training and 151 employees have participated in the external training & development programs during the year

Our Social Material Topics	Significance of our Material Topic					SDG Alignment		Jamuna Bank Responses
	L	M			H			
	1	2	3	4	5			
Encouraging a culture of conversation and openness with employees								Jamuna Bank relies on openness to public disclosure, high transparency, and accountability to promote the long-term viability of company and society.
Competitive Benefit								<ul style="list-style-type: none"> • 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. • Yearly Incentive Bonus at the first week of the year • Competitive Employee House Building Loan (EHBL) • Non Executives Car Facilities for High Performers • Employee Group Health Insurance Benefit • Accelerated Promotion for High Performing Employees • Pay for Performance and Special Increments for high performing employees • Gratuity for each year on eligibility. • Festival Bonus, LFA, Health Insurance.
Promoting diversity, equal opportunities, and clarity								<ul style="list-style-type: none"> • 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. • Male representation 80%. • Female representation 20%.

Our Social Material Topics	Significance of our Material Topic					SDG Alignment			Jamuna Bank Responses
	L		M		H				
	1	2	3	4	5				
Personal development and training									<ul style="list-style-type: none"> Jamuna Bank Ltd. puts great emphasis on training and provides resources and opportunities for development to the employ. We conducted total 15 training course in house and 60 training were provided to the employees using external organization in 2022. Total 2331 employees have participated in the training & development programs during the year
Supporting an appropriate work environment									<ul style="list-style-type: none"> Adequate attention is always accorded to the health and safety of our employees, primarily through providing safeguards to company with appropriate security arrangements. Employees enjoy favorable working hours so that they can ensure a balance between professional and personal interests. The company has fire safety alarms, fire extinguishers and emergency exit in its all premises in order to safeguard the employee's event of conflagration.
Health and safety of employees									<ul style="list-style-type: none"> The health and safety of our employees is a key focus at our company. During the Covid-19 pandemic we continued work from home initiatives to ensure health and safety of the employees. Encouraged employees to take COVID-19 vaccine. We conduct annual fire drills, facilitated access to round-the-clock medical support and educate our employees on all possible health and safety matters to ensure a safe and efficient workplace. Provident Fund benefits are given to the employees of the Bank in accordance with the locally registered Provident Fund Rules Gratuity scheme covers all permanent employees of the Bank. The gratuity is calculated on the basis of last basic pay and is payable at the rate of two months basic pay for every completed year of service upon full filling the eligibility criteria instead of accounting for gratuity from the year of joining as per IAS 19. Employees Welfare Fund Women Maternity Leave. Group Life Insurance Hospitalization Insurance
Local community engagement, impact assessments, and development programs									Please refer to the 'Communities and Societies' part of stakeholders' engagement. We also elaborately discussed these issues in our Corporate Social Responsibility Chapter of this report.

Recruitment

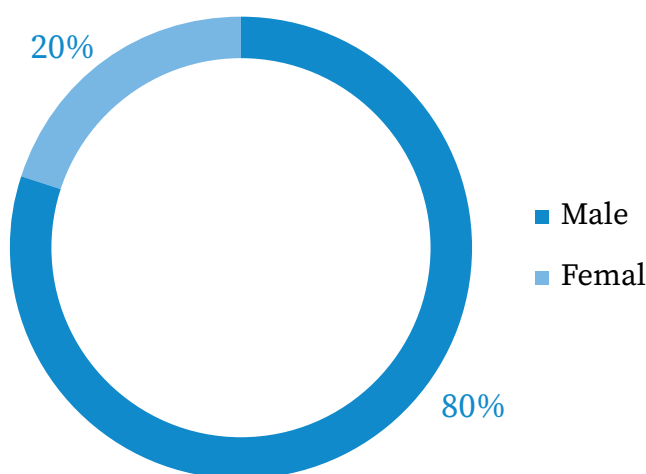
A career at Jamuna Bank Limited offers an opportunity to influence career growth and eventually also lead to social mobility. We want our employees to have a clear vision for the business and to foster enthusiasm to drive superior performance. In the year 2022, JBL has increased its human capital through recruitment of 111 Experienced Banker and fresh 34 MT/PO.

Diversity in Workplace

An optimal manpower mix is a prerequisite for the nourishment and growth of the business. Jamuna Bank Limited encourages open and respectful communication and create a supportive and inclusive work environment that values diversity and encourages employees to bring their whole selves to work.

The Bank has put in place a clearly defined Recruitment policy which steers the diversity in recruitment from different channels, hiring of larger numbers in view of the emerging requirements as projected by the strategic workforce planning. However, the female representation in the Management/supervisory position of the bank is still insufficient in comparison to male representation, standing at only 3 female and 201 male out of 204 employees.

Gender diversity among all employees



Gender diversity among all employees:

Gender	2020 No. of Employee	2021 No. of Employee	2022 No. of Employee
Male	2584	2766	3093
Female	512	580	689
Total	3096	3346	3782

Gender diversity among employees by region in 2022:

Region	No. of Employees		Total No. of Employees
	Male	Female	
Barishal	43	4	47
Chattogram	431	46	477
Dhaka	2017	549	2566
Mymensingh	52	10	62
Khulna	111	19	130
Rajshahi	262	26	288
Rangpur	139	26	165
Sylhet	38	9	47
Total	3093	689	3782

All employees by age group:

Age group	No. of Employees			Percentage
	Male	Female	Total	
Less than 30 years	488	187	675	18%
30 to 50 years	2395	481	2876	76%
Over 50 years	210	21	231	6%
Grand Total	3093	689	3782	

Occupational Health & Safety (OHS)

The health and safety of its employees is a priority for Jamuna Bank at all times. To do this, the bank has put in place a number of measures designed to lower the risk of work-related illness, injury, or mortality. The right layout and décor of the office, upkeep of a clean and hygienic workplace, regular awareness seminars on physical and psychosocial well-being, and email notifications and alerts for emergencies are just a few of the measures that fall under this category. Additionally, the bank organizes fire drills, contributes to the cost of medical care, and follows the Central Bank's rules for fire safety.

The bank has a dedicated Fire & Safety Team in place to handle any fire and safety issues that may occur in order to better improve the health and safety of its personnel. Basic instructions for using fire and safety equipment are widely displayed in the bank's offices, and all security guards have received basic fire and safety training and are prepared to manage fire and safety issues. The bank also has its own fire and safety inspection and monitoring procedures, which guarantees that any problems are swiftly handled and fixed. Last but not least, all branch locations are equipped with emergency exits, giving staff members a secure way to flee in the case of a crisis.

Besides, all employees of the Bank, 689 female and 3093 male, avail group health insurance benefits. Employees also have access to Jamuna Bank free treatment center where employees can go for treatment free of charge. JBL always provides incentive bonus during the first day of the year & last year was not an exception. JBL also offers retirement provisions to its employees (653 female and 2630 male). JBL has renewed its employee health insurance agreement with Progati life Insurance for three years which is a positive step towards ensuring the well-being and security of its employees. The commitment to providing quality healthcare coverage shows the Bank values the health and satisfaction of its workforce. This move will provide peace of mind to employees and their families and contribute to a positive work environment.

Customer Privacy

At Jamuna Bank, we are dedicated to providing exceptional service to our valued customers in every interaction. We are committed to delivering a positive customer experience and ensuring customer satisfaction at all times. Our efficient and effective grievance resolution process is in place to promptly address any customer concerns and ensure that they are resolved to their complete satisfaction.

We believe that customer feedback, including complaints, is an important tool in improving our products and services. Our active Complaint Management Cell, operating under the supervision of the Banking Operations Division, is available across all of our geographical divisions to listen to customer feedback and resolve any issues. The Cell follows a streamlined and systematic approach to settling customer complaints and ensuring that customer issues are resolved in a timely and satisfactory manner.

Customers can lodge complaints through e-mail at "complaintcell@jamunabank.com.bd". Alternatively, customer may contact with the below address through letter or over phone :

Address:	Complaint Cell, Jamuna Bank Tower, Plot# 14, BirUttam A. K. Khandaker Road, Block# C, Gulshan-1, Dhaka, Bangladesh.
Phone:	+8809610005678
Email:	complaintcell@jamunabank.com.bd

At Jamuna Bank, we believe that ethical behavior is essential to maintaining the trust and confidence of our customers, shareholders, and the wider community. That is why we have established a comprehensive 'Employee Code of Ethics and Business Conduct' to guide our employees in making the right decisions, based on integrity and professionalism. This code lays out the principles and values that all employees are expected to follow, including:

- Protecting the privacy and confidentiality of customer information
- Preventing money laundering, fraud, and other illegal activities
- Avoiding drug and substance abuse in the workplace
- Safeguarding the Bank's assets and resources
- Avoiding conflicts of interest and other unethical practices
- Encouraging and promoting a culture of transparency and accountability
- Ensuring the security and protection of customer data and information

We believe that by adhering to these ethical standards, we can foster a positive work environment and build long-lasting relationships with our customers. Our employees are encouraged to report any concerns or violations of the code of ethics, and the Bank has implemented measures to protect whistleblowers from retaliation. By upholding these ethical standards, Jamuna Bank is able to deliver on its commitment to providing superior services to its customers and contributing to the development of the wider community.

Community Outreach

Jamuna Bank Limited recognizes the importance of Corporate Social Responsibility (CSR) and is dedicated to making a positive impact on society. The Bank's Board of Directors approved a contribution to the Jamuna Bank Foundation of not less than 5.00% of its Pre-Tax profit, to broaden the reach of its CSR initiatives. The Jamuna Bank Foundation is a philanthropic organization that strives to be an ethical and responsible partner to its customers, shareholders, employees, communities, and other stakeholders.

Over the past 15 years, the Jamuna Bank Foundation has made significant contributions in the fields of education and health for underprivileged and destitute individuals, disaster management, environmental preservation, sports, art and culture, and other initiatives that support the economic development of the country. The Foundation's commitment to making a positive impact on society and its dedication to integrity and ethical conduct make it a valuable partner to the communities it serves.

For details please see the **Corporate Social Responsibility** Chapter of this report.



Corporate Social Responsibility (CSR) activities of the Bank

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.

MESSAGE FROM THE CHAIRMAN Jamuna Bank Foundation



Al-Haj Nur Mohammed
Chairman, Jamuna Bank Foundation

Dear Stakeholders,

Assalamu alaikum wa rahmatullah.

It is a pleasure to write to you as the Chairman of the Jamuna Bank Foundation. Over the past 12 months, we've been forced to confront the interlocking challenges facing our world. The ongoing war in Ukraine, geopolitical tensions that have divided our continent, and a global slowdown of growth. It has been a year of economic uncertainty, with the banking sector facing arguably the biggest macroeconomic challenges of the modern era. However, in light of these external obstacles, the progress we've made at Jamuna Bank Ltd. is all the more impressive.

Jamuna Bank Limited is a banking company but its objective is not to make profit only, but also to be sensitive and committed to its social responsibilities. The Board of Directors of the Bank made provision for Jamuna Bank Foundation at 5.00% of the pre-tax profit of Jamuna Bank Limited each year. Since its inception, Jamuna Bank Limited has been contributing to the underprivileged segment of society with a variety of CSR activities across the country. Despite the ongoing geo-political instabilities and economic crises affecting banking sectors and market

liquidity all around the globe, we are proudly steering the Bank in the right direction and embedding the value of Corporate Social Responsibility (CSR) in its business philosophy.

With the aim of strengthening the CSR program and streamlining the activities in a more systematic, structured, and sustainable manner, Jamuna Bank Limited established "Jamuna Bank Foundation (JBF)" in 2007. Since its inception, JBF has been playing a pioneering role in CSR activities. Over the past 15 (fifteen) years of its journey, JBF went ahead with its unwavering commitment to improving the lives of the underprivileged, poor, and destitute. Its activities encompass a wide area, e.g., Education, Pro-Poor healthcare, environmentally friendly green products, alternative energy use, capacity building, helping the destitute, against drug abuse, improving ethical and religious values, preserving national heritage, helping to overcome natural disasters and calamities, humanitarian services, improving the standard of living by creating job opportunities for the destitute, eradicate extreme poverty and hunger. In recognition, UK-based "The Global Economics" awarded Jamuna Bank Ltd. with the "Best CSR Bank" award for 02 (two) consecutive years 2021 & 2022. "The Global Economics" also awarded the

undersigned “Best CSR Personality” for contributing towards Corporate Social Responsibility (CSR) for the year 2022.



UK-based “The Global Economics” awarded **Al-Haj Nur Mohammed**, Chairman of Jamuna Bank Foundation as “**Best CSR Personality**” for his outstanding contributions towards Corporate Social Responsibility (CSR) for the year 2022.

UK-based “The Global Economics” awarded Jamuna Bank Ltd. with the “**Best CSR Bank in Bangladesh**” for the year 2022

The benefits of CSR go much further than just improving trust and image; rather, it actively invests in community efforts and improves the community’s and consumers’ ability to engage in meaningful ways with an organization. Jamuna Bank has always been committed to such causes and stood behind distressed people in times of great difficulty. In 2022, we have spent a total of BDT 340.20 million on the welfare of society in the following areas:



BDT 102.40 mn

Healthcare



BDT 28.10 million

Environment and
Climate change
mitigation & adaptation
sector



BDT 56.70 mn

Education



BDT 153.00 mn

Others

30.10%

8.26%

16.67%

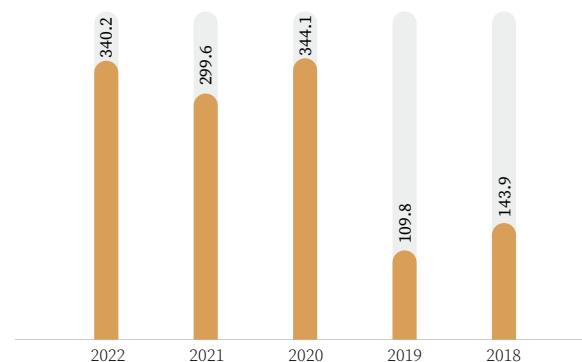
44.97%

Education

Bangladesh has certainly made remarkable progress in expanding primary education, especially raising the enrollment of students and bringing up gender parity. Unfortunately, due to poverty, many meritorious students fall behind and, as a result, they are dropouts at the graduation level. To assist those underprivileged students, Jamuna Bank Foundation introduced scholarships for unprivileged & disabled but meritorious students in 2007, 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. Currently, 375 underprivileged, disabled but meritorious students are getting scholarships under the program. Since its inception in 2007, a total of 1108 students have received

Jamuna Bank Foundation’s education scholarships and established themselves at various levels of society today.

Yearwise CSR Expenditure (in million BDT)



We have established Jamuna Foundation Nursing College at Dhanmondi 9 / A, Dhaka with the aim of producing skilled nurses in the health sector in the country. Currently, the institute is offering Basic B.Sc. in Nursing and Post Basic B.Sc. in Nursing courses, approved by Bangladesh Nursing Council, affiliated with Dhaka University. In the 1st year B.Sc. final exam, all students of Jamuna Foundation Nursing College passed successfully and one of them got 5th position centrally (among all nursing colleges of our country).

With a view to developing skilled human resources in the computer and ICT sector in the country, we have established Jamuna Bank Institute of ICT (JBIICT) at Jamuna Bank Foundation Complex, House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd., Mohammadpur, Dhaka-1207, where 312 nos. students in total 22 batches have completed their office management courses so far. We have also established 14 nos. computer training centers in different places in the country to help achieve the Government's goal of building a SMART Bangladesh.

At Jamuna Bank Foundation Complex in Mohammadpur, Dhaka, we have established a Free primary School for slum-dwelling children, Jamuna Bank Foundation Autism School named Prodeep for ensuring the education of a child with a disability and Jamuna Bank Madrasah to motivate children to learn, Holly Quran. We have also established 157 Holly Quran learning centers for old aged people with the aim of spreading Islamic education across the country. Jamuna Bank DP Primary School has been established at Atlapur, Rupganj to ensure primary education for all. We have also established 13 nos. sewing machine training centers across the country to empower the underprivileged women of society.

Healthcare activities

During the year, Jamuna Bank Foundation organized 21 free medical camps throughout the country where no. of patients treated 70,200 and for a free eye operation, 6,428 people were selected. JBF also organized 48 free mobile medical camps in different slum areas of Dhaka City in the year 2022 where no. of patients treated were 14,146.

In the year 2022, we have introduced another two units of Jamuna Bank Foundation Kidney Dialysis Center at Rupgonj, Narayongonj, and Munshigonj, with a pledge to serve the helpless people more. Our 04 units of JBF Kidney Dialysis Centers (Shantinagor, Dhaka Unit, Laksham, Comilla Unit, and Rupgonj, Narayangonj unit & Munshigonj Unit) have provided 18,922+ dialysis services to kidney patients since inception. We also inaugurated 'Jamuna

Bank Foundation Physiotherapy Center at MHB Bhabon, Mohakhali, Dhaka with experienced professionals.

Every year we organize free surgery camps for cleft lip, palate, and burn patients. Plastic surgery and other necessary operations were conducted by specialist physicians of the Stichting Interplast Holland Netherlands. In the last 5 Free Plastic Surgery Camps, a total of 2,361 patients received free treatment, including 771 surgeries. In continuation of this process, JBF organized a 02 week long Free Plastic Surgery Camp for cleft lip, palate, and burn patients at Munshiganj General Hospital by specialized doctors from the Netherlands in the year 2022. Around 634 patients were treated free of cost and 250 patients were registered for plastic surgery.

In 2022, we inaugurated "Jamuna Bank Foundation Diagnostic Centre", "Jamuna Bank Foundation Dental Clinic", "Jamuna Bank Foundation Eye Hospital" and "After Care Center" for the treatment of drug addicts at Jamuna Bank Foundation Complex in Mohammadpur, Dhaka for providing medical services at a reduced cost to the underprivileged sections of the society.

During the year, we also organized a blood donation program on the occasion of the 47th Martyrdom Anniversary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman and Victory Day. Employees and staff of the bank donated blood to those programs.

Environmental and Climate Change mitigation & adaptation

Environmental & Climate protection is among the most pressing global challenges of our time. We very seriously take these concerns into account in all aspects of our business, including minimizing damage to our own ecological footprint. We are steadily improving our energy efficiency. We organize tree plantation programs in different areas of the country throughout the year. In our infrastructure improvement in remote/ underprivileged areas program, we installed deep tubewells at Changerchor, Motlab, Chandpur, established a solar village at Char Tertakia, P.S. Pakundia under Kishoregonj district, and established a model village in Sena Para remote area under Thakugaon district. We also provide monetary & other support to the people affected by calamities such as floods, fire, famine, cyclones & other natural calamities and donate the Prime Minister's Relief and Welfare fund regularly to tackle the hardships that occur due to natural calamities.

Disaster Management

This year, we donated 75,000 blankets to the Prime Minister's Relief and Welfare Fund for onward distribution to the destitute and cold-affected people of the country. In addition, we have also distributed 84,000+ blankets among the winter-affected people. We also arranged a whole night blanket distribution program for the people of Dhaka city who were passing the night footpath last winter.

Besides, we donated BDT 100 million to the 'Prime Minister's Relief and Welfare Fund' for Flood Affected People and BDT 40 million to the Prime Minister's Ashrayan Project-2 aimed at providing houses to the underprivileged and homeless people across the country.

We provided financial assistance and food items to flood affected areas of the country and families severely affected by covid-19 in different areas of the country, distributed food items on the occasion of holy Ramadan, and clothes during the Eid festival among the underprivileged section of society.

Income generating activities for the underprivileged population

We have established 13 nos. Sewing Training Center for underprivileged women and distributed sewing machines to many women in different districts of Bangladesh. Our aims are to the empowerment of underprivileged women so that they can earn for themselves and support their families. Through this initiative, we also raised awareness among the community members regarding the rights of women and the importance of women being able to earn. This enabled many families that were once unable to ensure education for their children or even eat three meals a day to improve overall living standards. It is heartwarming to see women taking up the role of bread earners to support their families in a country where women are often discouraged to even go out of their houses, let alone get a job.

Nurses are the most numerous and vital professional healthcare providers and the demand for their services continues to grow. To produce qualified nurses and quality education, we have established Jamuna Foundation Nursing College (JBNC) at Dhanmondi 9 / A, Dhaka.

Knowing the importance of ICT, Jamuna Bank Foundation has established "Jamuna Bank Institute of Information, Communication & Technology" (JBIICT) at House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd. Mohammadpur, Dhaka-1207 with the motive of providing free ICT training among the poor but meritorious students. We have also established 14 nos. computer training centers in different places in the country to help achieve the Government's goal of building a SMART Bangladesh.

Sports & Culture

Jamuna Bank Foundation patronizes the development of our sports. Jamuna Bank sponsored Dhaka Platoon at Bangabandhu BPL T20 League 2019-20. The foundation has donated 5 million BDT as a co-sponsor to the Bangladesh Olympic Association, which has organized the 11th SA Games in Dhaka. Moreover, the foundation has donated a new car worth 1.5 million to the Bangladesh Cricket Board. The foundation has also issued a donation to Sheikh Jamal Dhanmondi Club.

Besides, we have been organizing seminars on antidrug and drug-free society with the participation of bank employees in every division of the country and on Independence Day, International Mother Language Day, every year. On the occasion of Victory Day, we organize art competitions. During the month of Ramadan, we have been organizing discussion meetings on "The Meaning of Holy Ramadan, Holy Life of the Prophets" and "Qirat Competition among the children of the employees of Jamuna Bank Limited".

Financial support Government & Non-Government Organizations and poor people

Jamuna Bank Foundation (JBF) has been providing financial assistance to various Government and Non-Government organizations throughout the year. We provided financial support to poor freedom fighters as well as other poor people for treatment & education purposes. We donated BDT 0.50 million to National Heart Foundation, Sylhet; BDT 5 million for the construction of the Liberation War Museum; Wheel Chair among Autistic people, and provided financial support for cancer treatment to Singer Sabina Yesmin. We have been providing donations for the establishment/renovation of Mosques across the country on a case-to-case basis and introduced the "Disable Marriage Scheme" to support disabled poor people, "Bidhoba Boyosko Bhata" to those old widow women who are not getting benefits from the Government as well as "Disable Rehabilitates scheme" to support to the disabled people for their treatment.

CSR Policy

Our Corporate Social Responsibility (CSR) Policy aims to promote awareness and understanding of the values and importance of community development among all employees of the Bank and provide them with opportunities to participate in community development activities. Besides, the upgradation of Jamuna Bank's CSR policy in line with Bangladesh Bank's new CSR Guideline has been accomplished. The Foundation follows the policy's objectives and the SFU's guidance for performing CSR activities.

Ongoing projectsJamuna Bank Old Home

By this time construction work on the 2-story building (first phase) of a planned 10-storied building of Jamuna Bank Old Home at Mekail Nagar, Keraniganj, has been completed to accommodate old aged helpless people having no place on the earth to stay. The second phase of the building is under construction. A local businessman AL-Haj Zulhash donated 10 bighas of land for establishing this old home.

Healthcare Center

The establishment of healthcare centers at Laksham Cumilla, Barura, Cumilla, and Rugonj, Narayangonj are in progress. In this regard, we have already acquired land and floated tenders for construction works.

Acknowledgement

I would like to place on record my sincere gratitude to the Hon'ble Board of Directors and Shareholders for selecting me as the Chairman of Jamuna Bank Foundation. We have much more elaborate planning. InshaALLAH! These initiatives will be implemented gradually with the aim & objective of mitigate the sufferings and miseries of the people around us & betterment our nation.

Ma -Assalam.



Al-Haj Nur Mohammed

Chairman, Jamuna Bank Foundation

CSR and Our Contribution to Achieving the Goals of Sustainable Development







Corporate Social Responsibility (CSR) is now being considered as an acceptable tool all over the world to promote equitable and sustainable development, maintain consistent higher growth of the economy, decrease the inequality of a society and mitigate environmental degradation. CSR 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.



UK-based "The Global Economics" awarded Jamuna Bank Limited as "Best CSR Bank" in Bangladesh consecutively for the years 2021 and 2022.

Besides, the Bank management's great importance is attached to the seventeen goals of sustainable development that were set by the United Nations (SDGs) in 2015. Jamuna established a separate philanthropic organization in the name of 'Jamuna Bank Foundation' to do its CSR activities. Since inception, Jamuna Bank Foundation (JBF) has been playing pioneer role in the CSR activities. Over the past 15(fifteen) years of its journey, JBF went ahead with its unwavering commitment to improve lives of the underprivileged poor and destitute.

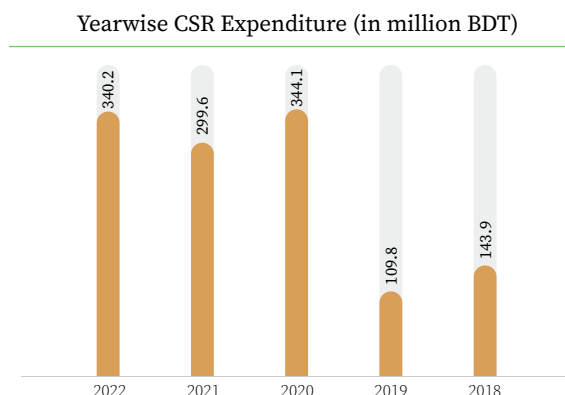
Year after year, we at JBF are keen on adopting and supporting initiatives, activities and programs that deliver a positive and sustainable impact on our communities and which have become an integral part of our CSR strategy. As such, we strive to develop and update this strategy on a regular basis, based on assessing the changing needs of our communities. Accordingly, our role has not been limited to merely supporting said initiatives, but we have become partners in social, charitable and philanthropic endeavors.

SDG Mapping		Implementation in Jamuna Bank Ltd.
		Jamuna Bank Foundation tries to promote healthy communities through CSR activities and contributes well-being & productivity of the country.
		To provide better access to educational opportunities for those in needs towards enhancing their employ ability and to ensure inclusive & balanced society Jamuna Bank Foundation provides educational support to the society.
		For a safe, resilient and sustainable environment of the country in times of adversity and disaster towards enabling them to rebuild their lives and livelihoods Jamuna Bank provides support to the society.

CSR activities of Jamuna Bank Foundation

Jamuna Bank Foundation (JBF), a philanthropic organization of Jamuna Bank Limited always tries to be a responsible partner of our customers, shareholders employees, communities, and other stakeholders attaching highest priority to ethical conduct and integrity. Over the past 15 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.

According to CSR Policy Guidelines of Bangladesh Bank, circulated in January, 2022, all banks should spend expected level from their net profit after tax for annual CSR activities. To achieve this objective, Jamuna Bank allocated 5% of its pre-tax profit for conducting CSR activities which are being spent on various CSR activities through the Jamuna Bank Foundation. During the year 2022, Jamuna Bank contributed BDT 172.58 million to JBF for administering their philanthropic activities.



Jamuna Bank Foundation spent total BDT 340.20 million for the welfare of the society during the year 2022.

Last 5 (five) years CSR expenditure (figure in BDT million):

CSR Initiatives	Expenditure					Alignment to SDG
	2022	2021	2020	2019	2018	
Education	56.70	40.60	15.10	16.42	12.00	Goal 4: Quality Education Goal 5: Gender Equality
Health	102.40	178.00	77.60	31.30	24.20	Goal 3: Good Health and Well-being Goal 11: Sustainable Cities and Communities
Environment and Climate change mitigation	28.10	54.60	182.00	39.76	87.1	Goal 13: Climate Action Goal 15: Life on Land
Others	153.00	26.40	69.4	22.32	20.5	Goal 5: Gender Equality Goal 13: Climate Action Goal 11: Sustainable Cities and Communities
Total	340.20	299.60	344.10	109.8	143.8	

EDUCATION



Donated BDT **56.70**
million to Education
Sector
15,771 beneficiaries

375
Students are enjoying
Jamuna Bank
Foundation's stipend
facility.

Jamuna Bank Foundation established

- Jamuna Foundation Nursing College.
- Jamuna Bank Institute of Information, Communication & Technology.
- 14 nos. Computer training center.
- Primary School for the slum dwellers.
- Jamuna Bank DP Primary School.
- PRODEEP Jamuna Bank Foundation Autism School
- 157 Holy Quran learning centre.

1.1 Scholarship program

Bangladesh has certainly made remarkable progress in expanding the primary education especially raising enrollment of the students and bringing gender parity. Unfortunately, due to poverty, many meritorious students fall behind and as result, they are dropouts in the graduation level. To assist those underprivileged students Jamuna Bank Foundation took an initiative for the following Scholarship programme intended to remove barriers of many economic hardship-hit deserving students so that they can achieve their desired level of education and contribute to building the nation.

A

Scholarship for the unprivileged & disabled but meritorious students

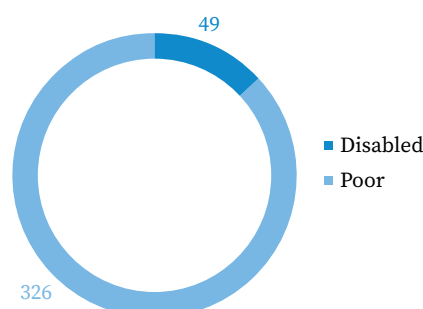
B

GPA-5 Scholarship among the Offspring of employees of Jamuna Bank Limited

These eligible students are getting Tk.5,000/- for book Purchase & Tk.1,000/- for convenience in cash at a time each and monthly Tk.3000/- scholarship will be given to each student that allow them to pursue graduation and post-graduation level studies. From 2007 to till date 1108 nos student received stipend from Jamuna Bank Foundation. Currently 375 students are enjoying Jamuna Bank Foundation's stipend facility among them 49 students are disabled. 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.

Many students have successfully completed their studies through Jamuna Bank Foundation scholarships, among them 187 students have completed their study. Presently 156 students are studying under graduation and post graduation in Engineering (among them 3 students are studying in BUET), 09 students in Medical College, 50 students in Dhaka University, 10 students in Agricultural University, 10 students in law profession and others are also studying in various reputed Colleges/Universities. 01 awardees have joined the BCS Police Cadre who has enjoyed scholarship benefits of Jamuna Bank Foundation since 2007 and 03 awardees are engaged in medical profession. In this journey of changing

Classification of Students enjoying scholarship facilities from JBF



students' lives, they are not only builders of themselves, but also playing an important role in the development of their families, society and nation.



Scholarship Giving Ceremony-2020, 2021 & 2022 to unprivileged students. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation graced the occasion as Chief Guest in the scholarship program and presented scholarships to 124 students. Mirza Elias Uddin Ahmed, Managing Director & CEO, Jamuna Bank Foundation presided over the program.



1.2. Jamuna Foundation Nursing College

Jamuna Foundation Nursing College(JBNC), a standard nursing education centre established at Dhanmondi 9 / A, Dhaka in the year 2021 by Jamuna Bank Foundation, is a philanthropic organization of Jamuna Bank Limited of Bangladesh, to make high-quality, values-oriented education more accessible to all in Dhaka. JBNC offers Basic B.Sc in Nursing (Course Duration: 04 years, Session Start: January and Available Seats: 30) and Post Basic B.Sc in Nursing (Course Duration: 02 years, Session Start: July and Available Seats: 20) courses, approved by Bangladesh Nursing Council, affiliated by Dhaka University, approved by Ministry of Health and Family Welfare. In the 1st year B.Sc final exam, all students of Jamuna Foundation Nursing College (JBNC) have passed successfully and one of them got 5th position centrally (among the all nursing college of our country).

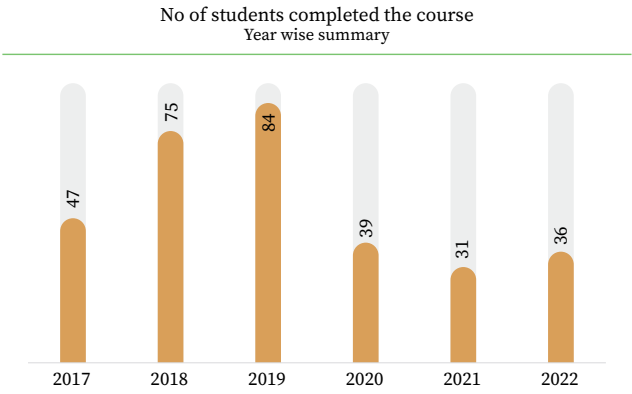
Jamuna Bank Foundation Nursing College also signed a Memorandum of Understanding (MoU) with Bangladesh

Specialized Hospital. Under the agreement, Bangladesh Specialized Hospital will provide clinical training to the students of Jamuna Foundation Nursing College and provide employment to the graduates.



Chairman of Jamuna Bank Foundation Al-Haj Nur Mohammed, Director of the Bank Kanutosh Majumder, Managing Director and CEO Mirza Elias Uddin Ahmed, Director and CEO of Bangladesh Specialized Hospital Al Imran Chowdhury and Managing Director Engineer M.A. Kabir were present at the program.

1.3 Jamuna Bank Institute of Information, Communication & Technology (JBIICT)
Jamuna Bank Foundation has established “Jamuna Bank Institute of Information, Communication & Technology” (JBIICT) at House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd. Mohammadpur, Dhaka-1207 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. About 312 nos students completed their Office Management program in 22 batches. Year wise course completion status is depicted below:



1.4 Establishment of 14 nos. Computer training center for young people and students

Since inception Jamuna Bank Foundation established 14 computer training center for improvement of basic computer skills of the students of the school which will help them later to define their career goals, entrepreneurship, and job opportunities. JBF also providing fees to trainers for smooth running of those Computer Training Centers. Few of them are depicted below:



Computer training center at College Road, Bhober Char, Gazaria, Munshigonj.

List of Computer Training Centers:

1. Jamuna Bank BSC Nursing Computer Laboratory” at Bangabandhu Sheikh Mujib Medical University
2. Jamuna Bank Badhir Computer Training Center at Bangladesh National Federation of the Deaf, 174, Shahid Nazrul Islam Avenue, Dhaka-1000.
3. Computer Lab at RD High School, Kazipur Sirajgonj.
4. Computer training center at Goalgunni, Munshigonj.
5. Computer training center at College Road, Bhober Char, Gazaria, Munshigonj.
6. Computer training center at Baushia, Munshigonj.
7. Computer training center Guagachia, Munshigonj.
8. Computer training center at Thakurgaon.
9. Computer training center at Kashinathpur, Pabna.
10. Computer training center at Gouripur, Cumilla.
11. Computer training center at Rangpur, Sadar, Ranpur
12. Computer training center at Kaunia, Ranpur
13. Computer training center at Pirgacha, Rangpur
14. Computer training center at Rupgonj, Narayanganj

1.5 Primary School for the slum dwellers

We know that access to basic education lies at the heart of development of the Country. Knowing the importance of education, a free primary school under Bank’s CSR activities program has been established under the auspices and finance by Jamuna Bank Foundation with a view to come along side the children of slum dwellers who are in darkness and yet to be enlightened by formal education. Free primary school has been shifted to new premises of Jamuna Bank Complex at House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd. Mohammadpur, Dhaka-1207.



Primary School for the slum dwellers at Jamuna Bank Complex, House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd. Mohammadpur, Dhaka-1207

At present about 110 students are completing their primary education in different classes under free primary school.

1.6 Jamuna Bank DP Primary School

At its initiative and finance Jamuna Bank Foundation established Jamuna Bank DP Primary School at Atlapur, Rupgonj, where innocent students are getting educational support for being ideal citizens for the country.



1.7 PRODEEP Jamuna Bank Foundation Autism School

In the world, about 1% of children suffer from autism. We assume that the figure would be more than that in our country. But there are not enough good quality autism schools in the country. Moreover, the existing autism schools in the country are very expensive compared to regular schools. As such a major percentage of children are deprived of special education. Considering the improvement of this special sector Jamuna Bank Foundation established PRODEEP Jamuna Bank Foundation Autism School. Currently 14 no Autism students are getting special education support in this school.



1.8 Establishment of Holy Quran learning centre

Jamuna Bank Foundation established Madrasa at Jamuna Bank Complex 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. 131 female and 101 male students have completed their religious education from Jamuna Bank Madrasa. Currently, 30 male students and 50 female students are pursuing their religious education from the Madrasa.



Jamuna Bank Madrasa at Jamuna Bank Complex, House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd., Mohammadpur, Dhaka-1207

Establishment of 157 Senior citizen Holy Quran learning centre

Jamuna Bank Foundation has established 157 adult Quran learning centers in different parts of the country, including 08 Quran learning centers for women. A large number of elderly people are learning the Holy Quran from Quran Education Centers.

1.9 Establishment of Mujib Corners

(1) Jamuna Bank Ltd. inaugurated Mujib Corners at its Head Office of the Bank and few other branches on the occasion of birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman Jamuna Bank.



Mujib Corner at Bank's Head Office



Mujib Corner at Bank's Rajshahi Branch

Mujib Corner at Bank's Kurigram Branch

Establishment of Mujib Corners at Jamuna Bank Foundation Complex



HEALTH



Organized **21** free medical camps in 2022 throughout the country
Patient treated **70,200**.
6,428 people were selected for free eye operation

Organized **48** Free Mobile medical camps at different slum areas of Dhaka City in the year 2022
Patient treated **14,146**

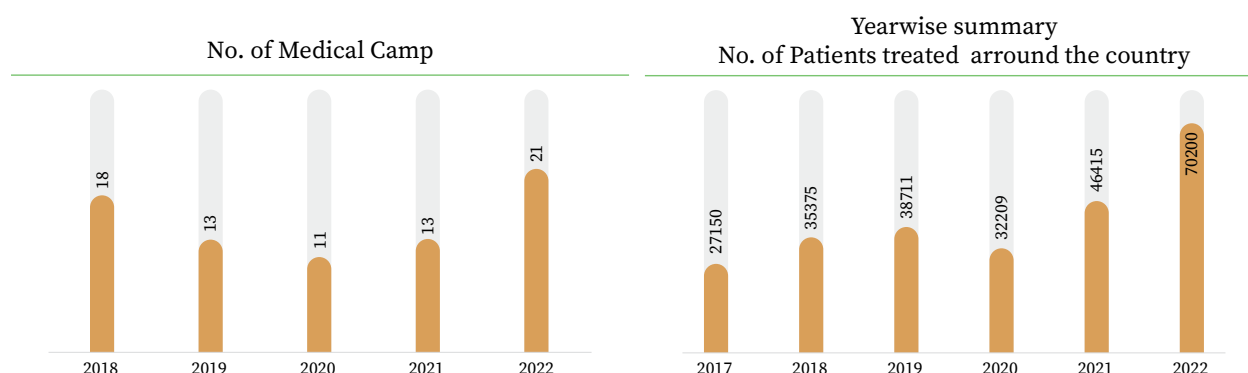
JBF Kidney Dialysis Centers (Shantinagar, Dhaka Unit, Laksham, Comilla Unit, and Rupgonj, Narayanganj unit) have provided **18,922+** dialysis services to kidney patients since inception.

Newly Inaugurated

1. JBF Diagnostic Center at Mohammadpur Dhaka
2. JBF Dental Clinic at Mohammadpur Dhaka
3. JBF Eye Hospital at Mohammadpur Dhaka
4. JBF Physiotherapy Center at Mohakhali, Dhaka
5. JBF Dialysis Center at Rupgonj, Narayanganj and Munshiganj

1. Free Medical camps across the country

Jamuna Bank Foundation is working with the poor segment of the people to ensure proper health care facility among the people of the country, The Foundation is always beside all walks of people of the society, who have no such ability to get medication/ treatment. Jamuna Bank Foundation organized free Eye Camp, Diabetes, Gynae and General treatment services with providing medicine at different areas of the country each year.



A team of well-known eye specialist, physicians, dentist, dermatologist and general practice doctors attended the camp. The doctors examined and diagnosed every patient individually. They checked eyes, lungs, functioning of heart, other

parts of body and gynae patients. Prescribed medicines were given free of charge by the Jamuna Bank Foundation. During the year Jamuna Bank Foundation organized 21 free medical camps throughout the country and provided free medical services to the 70,200 patients throughout the country and 6,428 people were selected for free eye operation.

A few depiction of Country wide Free Eye Camp, Diabetes, Gynae and General Treatment Services by Jamuna Bank Foundation in the year 2022 :



Sl. No.	Date	Camp	General	Diabetes	Gynae	Pediatric	Dental	Ortho	Eye	Total	Total Operation
1	07.01.2022	Balushair High School, Narsingdi.	1107	183	513	388	0	0	991	3182	189
2	14.01.2022	Mirkadim, Munshigonj	806	211	358	243	0	0	1429	3,047	390
3	15.01.2022	Gozaria, Munshigognj	585	255	312	230	0	0	1102	2484	273
4	20.03.2022	Haragach, Rangpur	1084	260	800	440	0	0	1169	3753	-
5	21.03.2022	Kaunia, Rangpur	1480	318	955	501	0	0	1167	4421	226
6	25.03.2022	Gouripur, Cumilla	518	182	353	293	0	0	584	1930	106
7	26.03.2022	Barura, Cumilla	1249	319	517	427	0	0	1242	3754	203
8	13.05.2022	Sirajdikhan, Munshigonj	729	222	454	351	0	0	1003	2759	253
9	14.05.2022	Shibaloy, Manikgonj	794	201	291	152	0	0	752	2190	208
10	15.05.2022	Shibpur, Narsingdi	886	140	515	378	0	0	614	2533	206
11	27.05.2022	Lohojong, Munshigonj	882	202	525	296	0	0	951	2856	300
12	28.05.2022	Baliakandi, Gozaria, Munshigonj	1294	156	352	413	0	0	921	3136	342
13	04.06.2022	Madargonj, Jamalpur	699	230	260	451	0	0	1142	2782	397
14	30.07.2022	Doulotpur, Khulna	661	279	232	206	300	0	1264	2942	386
15	20.08.2022	Sonagazi, Feni	625	185	412	264	298	356	662	2802	279
16	26.08.2022	Kazipur, Sirajgonj	1206	366	423	300	300	221	1535	4,351	608
17	27.08.2022	Aminpur, Pabna	983	380	506	580	334	378	1502	4,663	652
18	19.10.2022	Kaunia, Rangpur	899	176	436	497	505	434	1098	4045	729
19	20.10.2022	Nojirerhut, Sadar, Rangpur	928	270	542	438	485	427	1193	4283	-
20	21.12.2022	Haragach, Kaunia, Rangpur	847	432	831	507	229	210	1142	4198	344
21	22.12.2022	Pirgacha, Rangpur	912	404	837	420	400	275	841	4089	337
Total			19174	5371	10424	7775	2851	2301	22304	70200	6428



Free eye, gynecology, diabetes, heart disease, pediatrics and general medical camp at Pawtana hat, Pirgaccha, Rangpur.

2. Free Medical Service & Medicine Distribution Center at Bishwa Ijtema

The second-largest Muslim congregation in the world after the Hajj is held in Tongi, Dhaka, Bangladesh beside the Turag River. Hundreds of thousands of devotees from 150 countries join in this global congregation including more than twenty thousand foreign delegates from all over the world thronged the bank of Turag river to listen to scholars reciting and explaining verses from the Quran and to renew their commitment to Islamic values. To provide free medical treatment and medicine to the devotee, Jamuna Bank Foundation every year arranged makeshift medical center at the Bishwa Ijtema at Tongi, Dhaka. During the ijtema, devotees received round-the-clock health care and free medicines from the center. About 35,000 Muslims have been served in Bishwa Ijtema-2023. Bishwa Ijtema Committee and Gazipur City Corporation always appreciate us for arranging such treatment services for the Muslims at Bishwa Ijtema.



3. Free Mobile Medical Service arranged by Jamuna Bank Foundation

Jamuna Bank Foundation introduced free Mobile Medical Service on November 15, 2021 for the poor/under privileged people who are deprived of medical facilities. At present this service is available on every Wednesday in different slum areas of Dhaka City where underprivileged people are getting medical advice of Specialist Doctors. At the same time free medical examination and medicine are being provided in the camp. In the future, this mobile medical service will be spread across the country.

During the year, JBF organized 48 mobile medical camps in different areas of Dhaka City where a total 14,146 no. people have taken free treatment with free medicine.

Free Mobile Medical Camp-2022
48 nos
Free Mobile camps
14,146 People
Received medical treatment



4. Jamuna Bank Foundation Kidney Dialysis Center, Shantinagar, Dhaka

Jamuna Bank Foundation which is a non-profit charitable organisation, has set up a non-profit 10 bed dialysis centre in October 2018 in the capital city at Chameli bag, Shantinagar in the name of Jamuna Bank Foundation Kidney Dialysis Center. This center provides subsidised dialysis treatment for both newly diagnosed patients with kidney failure and maintenance treatments for those patients who have chronic kidney failure especially for the needy members of our community so that these patients will not be deprived of treatment. Through a combination of skilled staff and state-of-the-art dialysis machines, the center's main goal is to provide life sustaining treatment to patients at a minimum cost with little or no kidney function so that they can live their lives and function in society. We also provide comprehensive renal care either free-of-cost or at largely subsidized rates to poor patients who cannot afford the cost of treatment. Jamuna Bank Foundation is contributing average monthly subsidy amounting BDT 8.59 lac per month for smooth operation of this Kidney Dialysis Center, Shantinagar, Dhaka.

Jamuna Bank Foundation Kidney Dialysis
Centers, Shantinagar, Dhaka

16,495 dialysis services have been
provided to the patients since inception.
Total Dialysis Machine = 10
No of Shift = 2
Total Staff= 18



5. Jamuna Bank Foundation Dialysis Center at Laksham, Cumilla

Jamuna Bank Foundation established another 2 bed dialysis centre at JT Tower, Holding # 104/2, Ward# 8, by pass road, Laksham, Cumilla on 16th October 2020. 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. Jamuna Bank Foundation is contributing average monthly subsidy amounting BDT 2.70 lac per month for smooth operation of Jamuna Bank Foundation Kidney Dialysis Center, Laksham unit.

Jamuna Bank Foundation Kidney Dialysis Centers, Laksham, Cumilla

2365 dialysis services have been provided to the patients since inception.

Total Dialysis Machine = 2

No of Shift = 2

Total Staff= 7



6. Jamuna Bank Foundation Dialysis Center at Rupgonj, Narayanganj

The number of kidney patients in the country is increasing day by day. There are about 2 crore kidney patients in Bangladesh, of which 40,000 suffer kidney failure every year and 75% of them die due to lack of dialysis or kidney transplant treatment. In addition, 20 thousand patients die every year due to sudden kidney failure. There are many kidney patients among the poor and middle class, who require regular dialysis. Dialysis has to be continued for a long time. But the cost is very high.

To make dialysis services accessible to people, Jamuna Bank Foundation has set up another dialysis center with 05 nos modern dialysis machine at Rupganj, Narayanganj. This center has been providing subsidized dialysis treatment for both newly diagnosed patients with kidney failure and maintenance treatments for those patients who have chronic kidney failure, especially for the needy members of our community so that these patients will not be deprived of treatment. Jamuna Bank Foundation is contributing an average monthly subsidy amounting to BDT 3.20 lac per month for the smooth operation of Jamuna Bank Foundation Kidney Dialysis Center, Rupgonj Unit.



Honorable Minister of Textiles and Jute Ministry Golam Dastagir Gazi, Bir Protik, MP was present as the Chief Guest in the inauguration ceremony of Jamuna Bank Foundation Dialysis Center at Rupgonj, Narayanganj. Hasina Gazi, Mayor of Tarabo Pouroshova was also present in the inauguration ceremony program. Chairman of Jamuna Bank Foundation, Al-Haj Nur Mohammed was present as a special guest. Honorable Directors of the bank Gazi Golam Ashria and Gazi Golam Murtoza, Managing Director and CEO of the Bank Mirza Elias Uddin Ahmed and higher officials from head office, employees from nearest branches and other local dignitaries were also present at the program.



7. Jamuna Bank Foundation Dialysis Center in Munshiganj

Jamuna Bank Foundation Dialysis Center, Munshigonj Unit, was inaugurated in Mushiganj, with a pledge to serve the helpless people. Al-Haj Nur Mohammed, the former MP, Director of Jamuna Bank Limited and Chairman, Jamuna Bank Foundation, was present as the chief guest and inaugurator of the program. Director of the bank Kanutosh Majumder was present as special guest. The Managing Director and CEO, Mirza Elias Uddin Ahmed, presided over the program, with the presence of higher officials from the head office, nearest branch managers and officers of the bank, and a large number of people.



8. Jamuna Bank Foundation Physiotherapy Center at MHB Bhabon, Mohakhali, Dhaka

Jamuna Bank Foundation inaugurated physiotherapy center at MHB Bhabon, Mohakhali, Dhaka with experienced professionals. Currently we are providing following Physiotherapy treatment:

- Back pain and Sciatica Relief.
- PLID.
- Neck pain and stiffness.
- Shoulder Pain/ frozen shoulder.
- Elbow, Wrist and Hand Pain.
- Hip and Knee Pain.
- Arthritis.
- Foot and Ankle Pain.
- Sports injuries
- Vehicle accidents
- Strains and sprains
- Workplace injuries
- Neurological Disorder
- Arthritis
- Muscle weakness
- Post-plaster joint stiffness
- Joint pain after chikungunya and dengue
- Old aged complexities
- Parkinson's disease
- Autism/cerebral palsy/ CP
- GBS/MND/DMD



9. Free Plastic Surgery Camp

Jamuna Bank Foundation has been organizing free plastic surgery camps each year for poor burnt people and people suffering from cleft lips and palate at a free of cost. Plastic surgery and other necessary operations were conducted by specialist physicians of the Stichting Interplast Holland Netherlands. In the last 5 Free Plastic Surgery Camps total 2,361 patients were received free treatment including 771 surgeries.

In continuation of this process, JBF organized 02 weeks long (from November 20, 2022) Free Plastic Surgery Camp for cleft lip, palate, and burn patients at Munshiganj General Hospital by specialized doctors from the Netherlands. Around 634 patients were treated free of cost and 250 patients were registered for plastic surgery. Honorable Minister Md. Tazul Islam, MP, Ministry of Local Government, Rural Development and Cooperatives attended the surgery camp as Chief Guest. Al-Haj Nur Mohammed, Chairman of Jamuna Bank Foundation presided over the program. Alongside, Managing Director and CEO of the bank, Mirza Elias Uddin Ahmed, higher officials from the Bank's Head Office, local public representatives, and dignitaries were also present at that time.





Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation is interacting with the physicians of Stitching Interplast Holland, Netherlands at the event.



10. Inauguration of “Jamuna Bank Foundation Complex”

With the initiative and funding of Jamuna Bank Foundation, “Jamuna Bank Foundation Complex” comprising 8 (Eight) service oriented activities i.e. non-profit Holy Quran Education Center, Free Medical Center, Sewing Training Center, Diagnostic Center, Eye Hospital, Autism School, Dental Clinic and Drug Rehabilitation Center has been inaugurated at Mohammadpur, Dhaka . The program was inaugurated by Local Government, Rural Development and Cooperatives Minister Md. Tajul Islam, Textiles and Jute Minister Golam Dastagir Gazi (BirProtik) and Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation. The bank’s Managing Director and CEO Mirza Elias Uddin Ahmed and other Directors of the bank were present at the time.



- | | |
|--------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1st Floor | - Free Treatment Center
Jamuna Bank Foundation Diagnostic Center
Sewing Machine Training center for underprivileged women
Holy Quran Teaching Center |
| 2nd Floor & 3rd Floor | - PRODEEP Jamuna Bank Foundation Autism School |
| 4th Floor | - Jamuna Bank Foundation Dental Clinic |
| 5th Floor & 6th Floor | - Jamuna Bank Foundation Eye Hospital |
| 7th Floor & | - Jamuna Bank Foundation After Care Hospital & Rehabilitation Center |





Local Government, Rural Development and Cooperatives Minister Md. Tajul Islam, Textiles and Jute Minister Golam Dastagir Gazi (BirProtik) and Al-Haj Nur Mohammed, the then Chairman of Jamuna Bank Limited along with other honorable Directors of the Bank inaugurated Jamuna Bank Foundation Diagnostic Center, PRODEEP Jamuna Bank Foundation Autism School, Jamuna Bank Foundation Dental Clinic, Jamuna Bank Foundation Eye Hospital & Jamuna Bank Foundation After Care Hospital & Rehabilitation Center at “Jamuna Bank Foundation Complex”, Chand Uddayan, Mohammadpur, Dhaka. Other honorable Directors and Managing Director of the bank were present at the time.”

a. Jamuna Bank Foundation Diagnostic Center



Jamuna Bank Foundation Diagnostic Center Ltd. is established to provide best quality patient care services. The accurate & timely reporting plays an important role in supporting medical decisions for the best patient care. Our clinical laboratory is equipped with latest state of the art technology which enables Reduced Human Handling Error & provides reliable accurate test results within fastest time period.

b. Jamuna Bank Foundation Dental Clinic



Jamuna Bank Foundation Dental Clinic is a standard, dependable and technology driven modern dental clinic. The professionals and expertise are committed to meet all your dental needs in an environment of serene privacy, comfort and professionalism. New and updated concepts are always endured here to provide you with a world of exquisite dentistry. We are open 9 AM to 3PM at your service.

c. Jamuna Bank Foundation Eye Hospital



Jamuna Bank Foundation established an Eye Hospital at Jamuna Bank Complex, Mohammadpur, Dhaka, as eye care sector is growing rapidly in Bangladesh. The aim of Jamuna Bank Foundation Eye Hospital is to provide specialized ophthalmological services with emphasis on quality & affordability. Jamuna Bank Foundation also has a Pharmacy and a Spectacles shop to provide high quality spectacles and medicine to our valued patients. We have best quality consultants and support staffs to provide the best eye care services to the valued patients.

d. Jamuna Bank After Care centre/Rehabilitation Center



Rehabilitation becomes essential when an individual loses direction into the wrong path and needs to be brought back to the right one. It is a challenging situation when an individual must learn to live an addiction free life after going through the treatment. In view of helping the society, the Jamuna Bank Foundation established an “After Care Centre” for Drug addicted people at Jamuna Bank Complex, Chand Uddayan, Mohammadpur, Dhaka. Here, complete treatment and training is provided to patients, wherein they are given occupational, vocational and physical therapy depending on each ones’ needs.

e. Free medical treatment (general medicine and pediatric services) at Jamuna Bank Foundation Complex



Jamuna Bank Foundation has been providing free medical treatment to poor people as well as employees of the Bank at Jamuna Bank Foundation Complex. At present, General Medicine Treatment is being provided from 10 am to 6 pm on Sunday to Thursday of the week and Pediatric treatment is being provided from 4 pm to 8 pm on Tuesday to Thursday of the week.

11. Voluntary Blood Donation Program by Jamuna Bank Foundation

(11.1) Blood donation program On the occasion of the 47th Martyrdom Anniversary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman

On the occasion of the 47th Martyrdom Anniversary of Father of the Nation Bangabandhu Sheikh Mujibur Rahman and the National Mourning Day, a discussion meeting, dowa mahfil and voluntary blood donation program were held under the initiative of Jamuna Bank and Jamuna Bank Foundation. Honorable Minister for Local Government, Rural Development and Co-operatives Md. Tajul Islam was present as the Chief Guest on the occasion. Honorable Directors, other high officials, officers of the Bank's head office and all the employees of branches/sub-branches of the Bank were present in the program in person and virtually.



(11.2) “Voluntary Blood Donation and a Discussion Meeting” at Corporate office, Dhaka and Chokoria, Cox’s Bazar:

Jamuna Bank Foundation organized “Voluntary Blood Donation and a Discussion Meeting” at Corporate office, Dhaka and Chokoria, Cox’s Bazar was organized on the occasion of victory day. Chairman of Jamuna Bank Foundation, Al-Haj Nur Mohammed was present as chief guest and inaugurator in both programs. Honorable Director Kanutosh Majumder was present as special guest and Managing Director & CEO of the bank Mirza Elias Uddin Ahmed presided over those programs. Md. Abdus Salam, Additional Managing Director of the bank, Deputy Managing Directors, Branch managers and all employees of Dhaka and Chattogram Zone and adjacent branches were also present at those programs physically and virtually. About 185 employees and staff of the bank donated blood in those programs.

At Corporate office, Dhaka



At Chokoria, Cox's Bazar



ENVIRONMENTAL AND CLIMATE CHANGE MITIGATION & ADAPTATION



1. Tree plantation program

The plants and trees play a very vital role in sustaining life and ecosystem on earth and, therefore, the importance of tree plantation must be understood. They inhale carbon dioxide and exhale the life-giving oxygen. Plants and trees also provide food, fuel, wood, flowers and many other important items. They are also natural source of food and habitat for birds and wildlife and play a significant role in ecosystem. Trees also absorb other harmful gases from the atmosphere, thus, making the air pure and fresh. Considering the importance of tree plantation, we have carried out tree planting programs at different areas of the Country, some of the pictures are given below:



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



Tree plantation program at Raipura, Narshingdi

2. Deep Tube-well installation at Changerchor, Motlab, Chandpur

To supply clean water to village people of Changerchor, Motlab, Chandpur a deep tube-well was installed in that area with the initiative and finance of Jamuna Bank Foundation in the year 2016.

3. Jamuna Bank Solar Village established at Kishoregonj District

As a part of CSR activities, Jamuna Bank Foundation developed Char Terotakia, a remote char area where no electricity is available, as 'Solar Energized Village' in Kishoregonj District which was inaugurated on April 11, 2011. The Objective of the establishment of Solar Village is to promote the life standard of far flung village dwellers & unprivileged people of the country. Earlier many poor & meritorious students of the village cannot study due to want of kerosene oil. We have arranged Solar light for every family in this village. Henceforth, the students of that village can study at night by using solar light, the villagers can perform all works of the night continuously and without any hindrance/barrier.

4. Model Village at Thakurgaon

A model village (Adarsha Gram) has been established at Singpara village under Thakurgaon district sponsored by Jamuna Bank Foundation. The objective of the establishment of Model Village is to promote the life-standard of remote village dwellers & unprivileged people of the society as CSR activities of Jamuna Bank Ltd.

DISASTER MANAGEMENT



- Distributed **75,000** blankets to the PM's Relief and Welfare Fund
- Besides, **84,029** blankets were also distributed among the distress people of the country.

- Donated **Tk.100 million** to 'Prime Minister's Relief and Welfare Fund' for Flood Affected People
- Donated **Tk.40 million** to the Prime Minister's Ashrayan Project-2 aimed at providing houses to the underprivileged and homeless people across the country

1. Jamuna Bank Limited Donated Tk.100 million to 'Prime Minister's Relief and Welfare Fund' for Flood Affected People



Jamuna Bank Limited donated Tk.10 crore to 'Prime Minister's Relief and Welfare Fund' for Flood affected people. Prime Minister Sheikh Hasina virtually joined the function through a video conference from her official residence Ganobhaban. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation and Md. Mahmudul Hoque, Director, 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, Md. Nazrul Islam Mazumder, Chairman, Bangladesh Association of Banks (BAB), high officials of Prime Minister's Office were also present on the occasion.

2. Jamuna Bank Donated Blankets to the Prime Minister's Relief and Welfare Fund

Jamuna Bank donates blankets to the Prime Minister's Relief and Welfare Fund every year Fund for onward distribution to the destitute and cold-affected people of the Country. In continuation of this Jamuna Bank Foundation donated 75,000 blankets to the Prime Minister's Relief and Welfare Fund in the year 2022.



Prime Minister Sheikh Hasina received a token blanket from Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation and Mirza Elias Uddin Ahmed, Managing Director and CEO, Jamuna Bank Limited at the program at Prime Minister's Office in Dhaka. Md Nazrul Islam Mazumder, Chairman of Bangladesh Association of Banks, was present on the occasion among others.

3. Jamuna Bank made donations to Prime Minister's Ashrayan Project-2

As part of Corporate Social Responsibility (CSR), Jamuna Bank Limited donated Tk.40.00 million to the Prime Minister's Ashrayan Project-2 aimed at providing houses to the underprivileged and homeless people across the country. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation handed over the donation cheque for Tk. 40.00 million to Prime Minister Sheikh Hasina at the program at Prime Minister's Office in Dhaka. Md Nazrul Islam Mazumder, Chairman of Bangladesh Association of Banks, was present on the occasion among others.



4. Jamuna Bank Foundation also distributed 84029 Pieces blanket in the year 2022 like other years among the distressed people of the cold affected areas of the Country.



Blankets Distribution at Gazaria Munshigonj



Blankets Distribution at Rampal Union, Munshigonj

5. Whole night Blanket Distribution among the street people

Every year, Jamuna Bank distributes blankets throughout the night to help the underprivileged and cold-stricken people in Dhaka city who spend the night on the footpath. In continuation of previous years, Chairman of Jamuna Bank Foundation, Al-Haj Nur Mohammed distributed around 2000 blankets to the underprivileged and cold-stricken people in Tejgaon, Dhaka Varsity area, Panthapath, Karwan Bazar, Hight Court Mazar Road, Katabon, Nabisco Mour, Bijoy Sarani and Dhaka Medical College adjacent areas of Dhaka city throughout the night. During this time, the bank's Managing Director and CEO Mirza Elias Uddin Ahmed along with the senior staff of the bank's head office and the branch heads of different branches of Dhaka spontaneously participated in the blanket distribution.



6. Emergency disaster relief

As part of its social responsibility, Jamuna Bank Foundation stands beside the affected people of the country whenever there arises any such situation due to natural disaster, pandemic etc. JBF distributes financial assistance, food, clothes etc items to the affected people. JBF also distributes food items among the poor families on the occasion of holy Ramadan and clothes during the Eid festival.



Jamuna Bank Foundation relief containing food Items distributed among 3,000 families who are severely affected by Padma river erosion and Covid-19 at Tongibari, Louhojong Thana, Munshiganj district, Munshiganj Sadar and Naria Upazila of Shariatpur.

INCOME GENERATING ACTIVITIES FOR THE UNDERPRIVILEGED POPULATION



1. Establishment of 13 nos. sewing training Center for female.

Jamuna Bank Foundation has established 13 nos Sewing Training Center for the underprivileged women and distributed sewing machines to many women in different districts of Bangladesh. Our aims is to empowerment of underprivileged women so that they can earn for themselves and support their families. Through this initiative, we also raised awareness among the community members regarding the rights of women and the importance of women being able to earn. This enabled many families that were once unable to ensure education for their children or even eat three meals a day to improve overall living standards. It is heartwarming to see women taking up the role of bread earners to support their families in a country where women are often discouraged to even go out of their houses let alone get a job.



Sewing training center at Gazaria Pilot Girls High School, Gazaria, Munshiganj



Sewing training center at Jamuna Bank Complex, House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd. Mohammadpur, Dhaka-1207.

List of sewing training center established by Jamuna Bank

1. Sewing training center at Rupganj, Narayongonj
2. Sewing training center at Luxmipur Sadar, Luxmipur
3. Sewing training center at Kazipur, Sirajgonj
4. Sewing training center at Goalgunni, Munshigonj
5. Sewing training center at Gozaria, Munshigonj
6. Sewing training center at Baushia, Munshigonj
7. Sewing training center at Guagachia, Munshigonj
8. Sewing training center at Thakurgaon
9. Sewing training center at Kashinathpur, Pabna
10. Sewing training center at Bhoberchor, Munshigonj
11. Sewing training center at Shibchor, Madaripur
12. Sewing training center at Gopalganj
13. Sewing training center at Jamuna Bank Complex, House No: 29, Road No: 2, Block: C, Chanduddyan Housing Ltd. Mohammadpur, Dhaka-1207.

2. Distribution of sewing machines among the helpless poor women

Jamuna Bank Foundation also distributed sewing machines among the helpless poor women for the purpose of self-employment in different districts of Bangladesh.



Sewing training center at Luxmipur Sadar, Luxmipur



Sewing machine distribution at Gazaria, Munshiganj



Sewing machine distribution at Bhoberchor, Munshigonj

2. Jamuna Foundation Nursing College at Dhanmondi

To produce highly competent nurses JBF has established Jamuna Foundation Nursing College at Dhanmondi which will support in socio-economic development of the Country.

3. Jamuna Bank Institute of Information, Communication & Technology (JBIICT)

Jamuna Bank Foundation has established “Jamuna Bank Institute of Information, Communication & Technology” (JBIICT) with a motive to provide free ICT training among the poor but meritorious students so that they may become competent in the job sectors and self-sufficient.

INFRASTRUCTURE IMPROVEMENT IN REMOTE/ UNDERPRIVILEGED AREAS

3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



1. Old Home for the neglected old aged persons:

In today's world people are very busy due to various reasons the main one being money-making or work. There are some people who only care about money and think their parent as a burden. Some people are forced to be involved in money making for their living. Even if they wish to its difficult to look after their parents. IN both cases the children abandon them is such a situation the old age homes play an important role. If elders are kept here they will have company regular medical checks and a time of their own. People can play, interact and relax at the same time. Considering the necessity of the Old Home, Jamuna Bank Foundation has started to complete the construction works of Jamuna Bank Old Home at Mekail Nagar, Keranigonj. A local business man AL-Haj Zulhash donated 10 bigha land



for establishing this Old home. 2 storied out of 10 storied building of Jamuna Bank Old home. In this regard a master plan was also approved by the Foundation to establish a 10(ten) storied building to accommodate people having no place in the earth to stay. Here old aged people but poor will be able to stay free of cost, option is there for middle income and high income class may stay with minimum cost. We will start the operational activities of Old home shortly

Few Pictures of the newly constructed Old home building



NEWLY CONSTRUCTED 2 (TWO) STORIED BUILDING OF OLD HOME



PICTURE OF ANOTHER ROOM WITH TWO BEDS, AN ATTACHED TOILET WITH A VERANDA



One part of reading room where the old people will pass their time by reading news paper, books, novels

2. Other Initiatives:

Jamuna Bank Foundation is always keen to support remote/underprivileged people. In this connection, JBF undergoes different infra-structural activities as and when needed. Some examples include Deep Tube-well installation at Changerchor, Motlab, Chandpur, Establishment of Solar Village at Kishoregonj District, Model Village (Adarsha Gram) at Thakurgaon etc.

SPORTS AND CULTURE



Jamuna Bank Foundation patronizes for the development of our sports. Besides, we have been organizing seminars on anti-drug and drug free society with the participation of bank employees in every division of the country and on Independence Day, International Mother Language Day every year. On the occasion of Victory Day, we organize art competitions. During the month of Ramadan, we have been organizing discussion meetings on “The Meaning of Holy Ramadan, Holy Life of the Prophets” and “Qirat Competition among the children of the employees of Jamuna Bank Limited”.

1. 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. On the occasion of the International Anti-Drug Day, a seminar was organized by the Jamuna Bank Foundation on “What we need to do to protect ourselves from the menace of drugs”. Al-Haj Nur Mohammed, Chairman, Jamuna Bank Foundation was present as the Chief Guest at the seminar. Directors of the bank Kanutosh Majumder and Md. Ismail Hossain Siraji were special guests. Managing Director and CEO of the Bank Mirza Elias Uddin Ahmed presided over the seminar. Additional Managing Director Md. Abdus Salam along with officers and employees of all the branches of the head office and the bank were present in-person and virtually.





2. Donation of Tk.70.00 lac for Joybangla Festival.

Jamuna Bank donated Tk.70.00 lac for Joybangla Festival held on March 07, 2022 on the occasion on Mujib Centenary.

3. Donation of Tk.1.00 lac for patronizing Clemon Indoor Uni Cricket-2022.

Jamuna Bank donated Tk.1.00 lac for patronizing Clemon Indoor Uni Cricket-2022 held from May 28, 2022 to June 02, 2022 at 'Mirpur Indoor Stadium'.

4. Donation of Tk. 1.00 lac on occasion of the reunion of students of Boshikpur D.S.U. Kamil Madrasha, Lakshmipur, Chittagong.

Jamuna Bank donated Tk.1.00 lac on occasion of the reunion of students of Boshikpur D.S.U. Kamil Madrasha, Lakshmipur, Chittagong.

5. Contributed towards the development of Bangladesh sports:

Jamuna Bank Foundation patronizes for the development of our sports. Jamuna Bank Sponsored Dhaka Platoon at Bangabandhu BPL T20 league 2019-20. The foundation has donated 5 million BDT as a co-sponsor to Bangladesh Olympic Association that has organized 11th SA Games in Dhaka. Moreover, the Foundation has donated a new car worth of 1.5 million to Bangladesh Cricket Board. The foundation has also issued donation for Sheikh Jamal Dhanmondi Club.

6. 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.



Mr. Golam Dastagir Gazi, Bir Protik, Honorable Minister, Ministry of Textile & Jute of Government of the People's Republic of Bangladesh was present at a seminar in this regard.

7. 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.



Mr. Md. Tazul Islam, Honorable Minister, Ministry of Local Government, Rural Development & Co-operatives was present at a seminar in this regard.

8. 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”. In the year 2022, Jamuna Bank Foundation organized a Qiraat competition and a discussion meeting on the significance of the Holy month of Ramadan and the lives of the Prophets in Dhaka. Director of Jamuna Bank Limited and Jamuna Bank Foundation Al-Haj Nur Mohammed was present as the chief guest on the occasion. The Directors of the bank Kanutosh Majumder, Shaheen Mahmud, Md. Ismail Hossain Siraji and Independent Directors Md. Humayun Kabir Khan, Md. Abdul Jabber Chowdhury, Md. Abdur Rahman Sarker and M. Murshidul Huq Khan were present as special guests. Managing Director and CEO of the bank Mirza Elias Uddin Ahmed presided over the program. Officers and employees of the bank’s head office and all branches of Dhaka City and nearby districts along with all the officers and employees nationwide were present physically and virtually on the occasion.



9. 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.



10. Financial Contribution for Liberation War Museum:

Jamuna Bank Foundation donated BDT 5 million for the noble cause of construction of the Liberation War Museum. In the meantime, Jamuna Bank Foundation also donated BDT 1 million to muktijoddha sangsad.

OTHERS



1. 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.

2. Other Initiatives:

Jamuna Bank Foundation has also undergone different supporting initiatives as and when needed. Some examples include:

- a. Contributed of an Ambulance to Munshigonj Police Line, Munshigonj.
- b. Donated of Tk.5.00 lac to National Heart Foundation, Sylhet.
- c. Aided financial support for cancer treatment to Singer Sabina Yesmin.
- d. Provided transportation service to Hajj Pilgrims.
- e. Donation for establishment/renovation of Mosques across the country.
- f. Provides financial support to Government & Non-Government organization.
- g. Provides financial support to poor people for treatment, educational purpose etc.
- h. Provides financial support to poor Freedom fighters.
- i. Donated Wheel Chairs among Autistic (Protibondi).
- j. Introduced Disable Marriage Scheme to support the disable poor people, Bidhoba Boyosko Bhata to support those old widow women who are not getting benefit from the Government, Disable Rehabilitates scheme to support to the disabled people for their treatment.

Annual Picnic 2022

Venue : “Dhali’s Amber Resort”, near Ichapura Bazar,
Sirajdikhan, Munshigonj

Date : 15th October, 2022

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, Sub-Branches and SME Service Centers 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. 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. Al-Haj Nur Mohammad, Director of Jamuna Bank Ltd. & Chairman, Jamuna Bank Foundation addressed the function. Then different types of sports are organized. The funniest was the prize-giving ceremony and the raffle draw. Throughout the day everyone enjoys the picnic. We leave the resort at 6:30 PM.



We arrived at Dhali’s Amber Resort at 8:30 a.m in the morning and everyone is served breakfast



Al-Haj Nur Mohammad, Director of Jamuna Bank Ltd. & Chairman, Jamuna Bank Foundation and Mr. Mirza Elias Uddin Ahmed, Managing Directors of the Bank along with other high officials supervised the management of the picnic spot.



Honorable Directors/Independent Directors of the bank were present at the picnic



Part of the family members of the Directors present at the picnic



Al-Haj Nur Mohammad, Director of Jamuna Bank Ltd. & Chairman, Jamuna Bank Foundation addressed the gathering.



Al-Haj Nur Mohammad, Director of Jamuna Bank Ltd. & Chairman, Jamuna Bank Foundation exchanged greetings with all present at the picnic.



A snapshot of the picnic spot



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



The directors present took part in the Hari Bhanga competition at the picnic which was a lot of fun



Children of the officers and employees of the bank took part in the Quran recitation program



Delicious lunch were served among all

Distribution of prizes among the sports winning participants



Raffle draw held at the picnic

The winner of the raffle draw



The winner of the raffle draw



The winner of the raffle draw



The winner of the raffle draw



The winner of the raffle draw



The winner of the raffle draw



The winner of the raffle draw



Financial Statements of Jamuna Bank Ltd. (JBL)

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 subsidiaries** (the “Group”) as well as the separate financial statements of **Jamuna Bank Limited** (the “Bank”), which comprise the consolidated and separate balance sheets as at 31 December 2022 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2022, and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.00.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of key audit matters	Our Response to the key audit matters
1. Measurement of Provision for Loans and Advances:	
<p>The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex. For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions.</p> <p>For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.</p> <p>At year end 2022 the Bank reported total gross loans and advances of BDT 180,490.79 million (2021: BDT 174824.78 million) and provision for loans and advances of BDT 7138.43 million (2021: BDT 5,690.78 million).</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Tested the Credit monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly Classification of Loans (CL); • Followed Bangladesh Bank's Circulars and Guidelines. • Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following: <ul style="list-style-type: none"> • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank's Guidelines. • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and • Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.
See Note No. 8.8, 8.8.1, 8.00 and 13.00 to the financial statements	

Description of key audit matters	Our Response to the key audit matters
2. Valuation of Treasury Bills and Treasury Bonds:	
<p>The classification and measurement of treasury bills and treasury bonds require significant judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of treasury bills and treasury bonds is determined using complex valuation techniques which takes into consideration of direct or indirect unobservable market data and complex pricing models.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the classification and measurement of treasury bills and treasury bonds.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques applicable in the circumstances.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<i>See Note No 3.02.2 and 7.1 to the financial statements</i>	
3. Legal and Regulatory Matters:	
<p>We focused on legal and regulatory matters because the Bank operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions and other contingent liabilities.</p>	<p>We obtained an understanding of the Bank's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p>
4. IT Systems and Controls :	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization.</p>
<i>See Note No. 3.15.6 to the financial statements</i>	

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2.00, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Group. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 2020, the Bank Company Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the audit of the consolidated and separate Financial Statements section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on antifraud internal controls and instances of fraud and forgeries as stated under the Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate financial statements and internal controls for the financial statements and internal control:
 - internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;
 - nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities.
- c) financial statements for the year ended 31 December

2022 of two subsidiaries namely, Jamuna Bank Securities Limited and Jamuna Bank Capital Management Limited have been audited by Shafiq Mizan Rahman & Augustine and ACNABIN respectively and have been properly reflected in the consolidated financial statements;

- d) in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- e) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- f) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- g) the expenditures incurred by the Bank were for the purpose of the Bank's business for the year;
- h) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- i) adequate provision for loan and advance, other assets and other items has been maintained as per letter from Bangladesh Bank ref#DBI-5(IS)/153/2023-534 dated April 27, 2023;
- j) the information and explanations required by us have been received and found satisfactory;
- k) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 6,136 person hours; and
- l) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.



Dated: Dhaka
April 27, 2023

Md. Shafiqul Islam FCA

Enrolment # 595

Partner

Shafiq Basak & Co.

Chartered Accountants

DVC: 2304270595AS755907

Jamuna Bank Limited and its Subsidiaries

Consolidated Balance Sheet

As at 31 December 2022

	Note	31.12.2022 Taka	31.12.2021 Taka
PROPERTY AND ASSETS			
Cash	4(a)	12,572,050,809	10,564,229,609
Cash in hand (including foreign currencies)	4.1(a)	3,662,984,671	3,038,472,619
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2(a)	8,909,066,138	7,525,756,990
Balance with other banks and financial institutions		3,105,349,444	2,535,284,872
In Bangladesh	5.1(a)	2,432,861,612	1,988,700,069
Outside Bangladesh	5.2(a)	672,487,833	546,584,802
Money at call on short notice	6(a)	1,084,573,350	1,201,200,000
Investments	7(a)	76,759,073,370	68,067,839,161
Government	7.1(a)	70,558,425,589	62,515,960,294
Others	7.2(a)	6,200,647,781	5,551,878,867
Loans and advances	8(a)	181,567,644,474	175,952,488,387
Loans, Cash credit, Overdrafts, etc.	8.1(a)	165,875,722,971	162,376,260,735
Bills purchased & discounted	8.2(a)	15,691,921,503	13,576,227,652
Fixed Assets including premises, furniture and fixtures	9(a)	4,309,474,750	3,563,709,428
Other assets	10(a)	3,702,355,476	2,935,904,052
Non-Banking assets		-	-
Total assets		283,100,521,673	264,820,655,509
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	13,994,454,847	8,598,036,993
Deposits and other accounts	12(a)	225,033,524,952	212,043,649,037
Current/Al-wadeeah current accounts and other accounts	12.2(a)	54,704,631,474	42,892,532,604
Bills payable	12.3	4,509,734,148	4,966,825,875
Savings/Mudaraba savings bank deposits		27,436,338,978	24,804,444,163
Fixed/Mudaraba fixed Deposits	12(b)	81,780,019,525	81,687,076,875
Bearer certificates of deposit		-	-
Short notice deposits	12(c)	17,180,541,965	12,445,497,484
Deposit under special scheme		38,327,175,927	44,560,704,753
Foreign currency deposit		1,095,082,934	686,567,283
Other liabilities	13(a)	13,697,408,148	11,293,769,231
Subordinated Debt	13 (c)	10,700,000,000	11,600,000,000
Total Liabilities		263,425,387,947	243,535,455,261
Capital / shareholders' equity			
Paid up capital	14	7,492,256,500	7,492,256,500
Statutory reserve	15	7,492,256,500	7,492,256,500
Other reserve	16(a)	1,553,357,296	3,088,224,261
Non controlling interest	16(b)	1,647	1,651
Retained earnings	17(a)	3,137,261,783	3,212,461,335
Total shareholders' equity		19,675,133,726	21,285,200,248
Total liabilities and shareholders' equity		283,100,521,673	264,820,655,509

Jamuna Bank Limited and its Subsidiaries

Consolidated Balance Sheet

As at 31 December 2022

	Note	31.12.2022 Taka	31.12.2021 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	18(a)		
Acceptances & endorsements		37,001,469,815	38,979,082,832
Letters of guarantee		23,658,309,436	19,785,722,785
Irrevocable letters of credit		29,378,262,430	28,802,934,777
Bills for collection		21,942,920,914	15,217,714,400
Other contingent liabilities		94,200,000	435,620,674
		112,075,162,595	103,221,075,468
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		112,075,162,595	103,221,075,468

The annexed notes 01 to 51 form an integral part of the financial statements


Managing Director


Director


Director


Chairman

Signed in terms of our separate report of even date

Place: Dhaka
Dated: April 27, 2023


Md. Shafiqul Islam FCA
Enrolment # 595
Partner, **Shafiq Basak & Co.**
Chartered Accountants
Date: April 27, 2023
DVC: 2304270595AS755907

Jamuna Bank Limited and its Subsidiaries

Consolidated Profit and Loss Account

For the year ended 31 December 2022

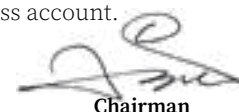
	Note	2022 Taka	2021 Taka
Interest Income & profit on investment	20(a)	12,337,782,018	11,106,002,420
Less: Interest/profit on deposits and borrowings, etc.	21(a)	9,338,510,110	8,511,938,950
Net interest income/net profit on investments		2,999,271,908	2,594,063,470
Investment income	22(a)	5,943,964,872	5,709,347,259
Commission, exchange and brokerage	23(a)	3,006,304,432	2,150,904,698
Other operating income	24(a)	944,678,365	597,093,786
		9,894,947,669	8,457,345,743
Total operating income (A)		12,894,219,577	11,051,409,213
Salary and allowances	26(a)	4,391,241,883	3,425,687,911
Rent, Taxes, Insurance, Electricity, etc.	27(a)	746,885,895	728,367,953
Legal expenses		17,076,338	12,490,882
Postage, Stamps, Telecommunication, etc.	28(a)	104,733,057	89,356,127
Stationery, Printings, Advertisements, etc.	29(a)	302,428,742	238,452,365
Managing Director's salary & fees	30(a)	14,821,935	13,880,000
Directors' fees	31(a)	9,982,796	9,463,198
Auditors' fees	32(a)	828,000	770,500
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33(a)	531,902,691	433,243,395
Other expenses	34(a)	1,035,220,354	864,704,744
Operating expenses (B)	25(a)	7,155,121,690	5,816,417,075
Profit before provision (C = A-B)		5,739,097,887	5,234,992,138
Provision for loans and advances/investments	35(a)	2,338,897,524	999,940,324
Provision for off balance sheet exposures	36(a)	25,633,000	184,229,583
Other provisions		64,384,941	10,250,693
Provision for diminution in value of investments	38	15,623,885	(30,480,192)
Total provision (D)		2,444,539,350	1,163,940,408
Profit before taxation (C-D)		3,294,558,537	4,071,051,730
Provision for taxation			
Current tax	13.8(a)	1,700,088,727	1,570,947,490
Deferred tax	13.8.3	5,355,567	(12,361,120)
		1,705,444,294	1,558,586,369
Net profit after taxation Attributable to:		1,589,114,244	2,512,465,361
Shareholders of JBL		1,589,114,254	2,512,465,313
Non controlling interest		(11)	49
Appropriations:			
Statutory reserve		-	225,203,059
Interest on perpetual bond		340,210,000	-
Retained surplus during the year		1,248,904,244	2,287,262,302
Earnings per share (EPS)	39(a)	2.12	3.35

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

Place: Dhaka
Dated: April 27, 2023


Md. Shafiqul Islam FCA
Enrolment # 595
Partner, **Shafiq Basak & Co.**
Chartered Accountants
Date: April 27, 2023
DVC: 2304270595AS755907

Jamuna Bank Limited and its Subsidiaries

Consolidated Cash Flow Statement

For the year ended 31 December 2022

Particulars	2022 Taka	2021 Taka
Cash flows from operating activities		
Interest receipts	12,488,412,634	12,212,378,863
Interest payments	(6,788,490,286)	(8,603,080,621)
Dividend receipts	5,999,528	3,722,186
Income received from investments	5,655,487,872	5,381,928,159
Fees and commission receipts	3,006,304,432	2,150,904,698
Recoveries on loans previously written off	237,222,120	80,409,176
Payments to employees	(4,406,063,818)	(3,439,567,911)
Payments to suppliers	(543,460,620)	(440,735,815)
Income taxes paid	(1,912,291,241)	(2,149,541,858)
Receipts from other operating activities	707,385,272	514,068,105
Payments to other operating activities	(1,529,974,042)	(1,305,428,165)
(i) Operating profit before changes in operating assets and liabilities	6,920,531,852	4,405,056,818
Increase /Decrease in operating assets & liabilities		
Loans and advances	(5,615,156,087)	(12,044,459,581)
Other assets	(1,975,752,812)	(1,049,423,646)
Deposit from other banks	1,376,957,000	12,511,370,857
Deposit from customers	9,062,899,090	8,534,982,106
Other current liabilities	(603,548,874)	(3,866,653,635)
(ii) Cash received from operating assets and liabilities	2,245,398,317	4,085,816,100
Net cash flow from operating activities (A)=(i+ii)	9,165,930,167	8,490,872,917
Cash flows from investing activities		
Proceeds from sale/purchase of Govt. securities	(8,042,465,295)	(15,858,248,907)
Proceeds/ (Payments) for purchase of securities	(648,768,914)	(1,001,637,810)
Purchase of property, plant & equipment	(1,197,820,703)	(418,959,228)
Net cash flow from investing activities (B)	(9,889,054,911)	(17,278,845,945)
Cash flows from financing activities		
Increase/ (Decrease) of long term borrowings	5,396,417,854	1,550,308,454
Dividend paid	(1,311,144,888)	(1,311,144,888)
Issue of subordinated bond	(900,000,000)	3,150,000,000
Net cash flow from financing activities (C)	3,185,272,966	3,389,163,567
Net Increase/ Decrease in cash and cash equivalents D = (A+B+C)	2,462,148,222	(5,398,809,462)
Cash and cash equivalents at beginning of the year (E)	14,302,647,081	19,701,456,542
Cash and cash equivalents at end of the year (D+E) (*)	16,764,795,303	14,302,647,081
(*) Closing cash & cash equivalent		
Cash in hand (including foreign currency)	3,662,984,671	3,038,472,619
Balance with Bangladesh bank and its agent banks	8,909,066,138	7,525,756,990
Balance with other bank's and financial institutions	3,105,349,444	2,535,284,872
Money at call on short notice	1,084,573,350	1,201,200,000
Prize bond in hand	2,821,700	1,932,600
	16,764,795,303	14,302,647,081

The annexed notes 1 to 51 form an integral part of the consolidated cash flow statement.


Managing Director


Director


Director


Chairman

Signed in terms of our separate report of even date

Place: Dhaka
Dated: April 27, 2023

Jamuna Bank Limited and its Subsidiaries

Consolidated Statement of Changes in Equity

For the year ended 31 December 2022

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Retained Earnings	Total	Non controlling interest	Total Equity
Statement of Changes in Equity	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,212,461,335	21,285,198,596	1,651	21,285,200,247
Adjustment of OCI reserve for Investment in securities (JBSL)						2,855,517	2,855,517		2,855,517
Prior year adjustment								(7)	7
Restated balance as at 01 January 2022	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,215,316,852	21,288,054,113	1,658	21,288,055,771
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(1,550,681,390)	-	-	-	(1,550,681,390)	-	(1,550,681,390)
Net gains and losses not recognized in the income statement	-	-	(1,550,681,390)	-	-	-	(1,550,681,390)	-	(1,550,681,390)
Dividend (Cash)	-	-	-	-	-	(1,311,144,888)	(1,311,144,888)	-	(1,311,144,888)
Transfer to Start Up Fund for 2022	-	-	-	-	15,814,425	(15,814,425)	-	-	-
Net profit for the year	-	-	-	-	-	1,248,904,244	1,248,904,244	(11)	1,248,904,233
Balance as at 31 December 2022	7,492,256,500	7,492,256,500	422,569,413	1,063,497,554	67,290,328	3,137,261,783	19,675,132,079	1,647	19,675,133,726
Balance as at 31 December 2021	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,212,461,335	21,285,198,596	1,651	21,285,200,247



Managing Director



Director



Director



Chairman

Place: Dhaka

Dated: April 27, 2023

Jamuna Bank Limited

Balance Sheet

As at 31 December 2022

	Note	31.12.2022 Taka	31.12.2021 Taka
PROPERTY AND ASSETS			
Cash	4	12,571,980,079	10,564,223,206
Cash in hand (including foreign currencies)	4.1	3,662,913,941	3,038,466,216
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2	8,909,066,138	7,525,756,990
Balance with other banks and financial institutions	5	3,105,349,444	2,535,284,872
In Bangladesh	5.1	2,432,861,612	1,988,700,069
Outside Bangladesh	5.2	672,487,833	546,584,802
Money at call on short notice	6	1,084,573,350	1,201,200,000
Investments:	7	76,394,561,632	67,674,395,753
Government	7.1	70,474,125,589	62,383,960,294
Others	7.2	5,920,436,043	5,290,435,459
Loans and advances	8	180,490,792,226	174,824,783,176
Loans, Cash Credit, Overdrafts, etc.	8.01	164,798,870,723	161,248,555,524
Bills purchased & discounted	8.02	15,691,921,503	13,576,227,652
Fixed assets including premises, furniture and fixtures	9	4,009,159,693	3,272,109,854
Other assets	10	4,980,301,274	4,249,509,526
Non-banking assets		-	-
Total assets		282,636,717,699	264,321,506,387
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	13,994,454,847	8,598,036,993
Deposits and other accounts	12	225,070,781,926	212,052,499,067
Current/Al-wadeeah current accounts and other accounts	12.2	54,677,380,055	42,868,558,959
Bills payable	12.3	4,509,734,148	4,966,825,875
Savings/Mudaraba savings bank deposits		27,436,338,978	24,804,444,163
Fixed/Mudaraba fixed deposits		81,780,019,525	81,687,076,875
Bearer certificates of deposit		-	-
Short notice deposits		17,245,050,359	12,478,321,159
Deposit under special scheme		38,327,175,927	44,560,704,752
Foreign currency deposit		1,095,082,934	686,567,283
Other liabilities	13	13,122,742,901	10,701,638,552
Subordinated Debt	13 (b)	10,700,000,000	11,600,000,000
Total liabilities		262,887,979,673	242,952,174,613
Capital/shareholders' equity			
Paid up capital	14	7,492,256,500	7,492,256,500
Statutory reserve	15	7,492,256,500	7,492,256,500
Other reserve	16	1,553,357,296	3,088,224,261
Retained earnings	17	3,210,867,729	3,296,594,513
Total shareholders' equity		19,748,738,025	21,369,331,774
Total liabilities and shareholders' equity		282,636,717,699	264,321,506,387

Jamuna Bank Limited

Balance Sheet

As at 31 December 2022

	Note	31.12.2022 Taka	31.12.2021 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Acceptances & endorsements		37,001,469,815	38,979,082,832
Letters of guarantee	18.1	23,658,309,436	19,785,722,785
Irrevocable letters of credit	18.2	29,378,262,430	28,802,934,777
Bills for collection	18.3	21,942,920,914	15,217,714,400
Other contingent liabilities		94,200,000	435,620,674
Total		112,075,162,595	103,221,075,468
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		112,075,162,595	103,221,075,468

The annexed notes 01 to 51 form an integral part of the financial statements


Managing Director

Director

Director

Chairman

Signed in terms of our separate report of even date

Place: Dhaka
Dated: April 27, 2023

Md. Shafiqul Islam FCA
 Enrolment # 595
 Partner, **Shafiq Basak & Co.**
 Chartered Accountants
 Date: April 27, 2023
 DVC: 2304270595AS755907

Jamuna Bank Limited

Profit and Loss Account

For the year ended 31 December 2022

Particulars	Note	2022 Taka	2021 Taka
Interest income/profit on investment	20	12,324,570,245	11,106,905,492
Less: Interest/profit paid on deposits and borrowings, etc.	21	9,338,510,110	8,511,938,950
Net interest income		2,986,060,135	2,594,966,542
Investment income	22	5,918,558,912	5,649,900,343
Commission, exchange and brokerage	23	2,981,268,069	2,136,218,160
Other operating income	24	936,457,453	589,967,278
Total operating Income (A)		12,822,344,569	10,971,052,323
Salary and allowances	26	4,369,210,927	3,412,500,093
Rent, Taxes, Insurance, Electricity, etc.	27	745,259,727	727,485,061
Legal expenses		16,904,088	12,373,557
Postage, Stamps, Telecommunication, etc.	28	104,202,682	89,107,167
Stationery, Printings, Advertisements, etc.	29	301,851,506	238,093,007
Managing Director's salary & fees	30	14,821,935	13,880,000
Directors' fees	31	9,169,996	8,503,998
Auditors' fees	32	690,000	690,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33	528,611,673	430,689,672
Other expenses	34	1,022,306,744	858,031,048
Total operating Expenses (B)		7,113,029,278	5,791,353,603
Net Profit/(loss) before taxation & provisions (C=A-B)		5,709,315,291	5,179,698,719
Provision for loans and advances	35	2,337,636,152	999,009,789
Provision for off balance sheet exposures	36	25,633,000	184,229,583
Others provision	13.6	64,384,941	10,250,693
Provision for diminution in value of investments	37	2,735,947	(38,412,813)
Total provision (D)		2,430,390,040	1,155,077,252
Total profit before taxes (C-D)		3,278,925,251	4,024,621,468
Provision for taxation for the year			
Current tax	13.8	1,693,540,979	1,559,753,765
Deferred tax	13.8.2	3,941,743	(12,017,214)
		1,697,482,722	1,547,736,551
Net profit after taxation		1,581,442,530	2,476,884,917
Appropriations:			
Statutory reserve	15	-	225,203,059
Interest on perpetual bond		340,210,000	-
Retained Surplus during the year	17	1,241,232,530	2,251,681,858
Earnings per share (EPS)	39	2.11	3.31

The annexed notes 01 to 51 form an integral part of the financial statements


Managing Director


Director


Director


Chairman

Signed in terms of our separate report of even date

Place: Dhaka
Dated: April 27, 2023


Md. Shafiqul Islam FCA
Enrolment # 595
Partner, **Shafiq Basak & Co.**
Chartered Accountants
Date: April 27, 2023
DVC: 2304270595AS755907

Jamuna Bank Limited

Cash Flow Statement

For the year ended 31 December 2022

	Note	2022 Taka	2021 Taka
Cash flows from operating activities			
Interest receipts		12,475,200,861	12,213,281,935
Interest payments		(6,788,490,286)	(8,603,080,621)
Dividend receipts		5,999,528	3,722,186
Income received from investments		5,630,081,912	5,322,481,243
Fee and commission receipts		2,981,268,069	2,136,218,160
Recoveries on loans previously written off		237,222,120	80,409,176
Payments to employees		(4,384,032,862)	(3,426,380,093)
Payments to suppliers		(543,158,570)	(440,433,765)
Income taxes paid		(1,900,908,268)	(2,138,158,885)
Receipts from other operating activities	40	699,164,360	506,941,597
Payments for other operating activities	41	(1,529,974,042)	(1,305,428,165)
(i) Operating profit before changes in operating assets and liabilities		6,882,372,822	4,349,572,768
Increase/Decrease in operating assets & liabilities			
Statutory deposit		-	-
Loans and advances		(5,666,009,050)	(12,166,350,036)
Other assets		(1,068,474,383)	(37,804,057)
Deposit from other banks		1,376,957,000	12,511,370,857
Deposit from customers		9,091,306,035	8,528,281,750
Other current liabilities	42	(1,435,105,743)	(4,851,993,008)
(ii) Cash received from operating assets and liabilities		2,298,673,859	3,983,505,506
Net cash flow from operating activities (A)=(i+ii)		9,181,046,681	8,333,078,275
Cash flows from investing activities			
Proceeds from sale/(purchase) of Govt. securities		(8,089,276,195)	(15,858,656,607)
Proceed/ (Payments) for purchase of securities		(630,000,585)	(845,790,812)
Purchase of property, plant & equipment		(1,184,958,972)	(416,592,602)
Net cash flow from investing activities (B)		(9,904,235,751)	(17,121,040,021)
Cash flows from financing activities			
Increase/ (Decrease) of long term borrowings		5,396,417,854	1,550,308,454
Dividend paid		(1,311,144,888)	(1,311,144,888)
Issue of subordinated bond		(900,000,000)	3,150,000,000
Net cash flow from financing activities (C)		3,185,272,966	3,389,163,567
Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)		2,462,083,896	(5,398,798,179)
Cash and Cash Equivalents at beginning of the year (E)		14,302,640,677	19,701,438,856
Cash and cash equivalents at end of the year (D+E) (*)		16,764,724,573	14,302,640,677
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		3,662,913,941	3,038,466,216
Balance with Bangladesh Bank and its agent banks		8,909,066,138	7,525,756,990
Balance with other bank's and financial institutions		3,105,349,444	2,535,284,872
Money at call on short notice		1,084,573,350	1,201,200,000
Prize bond in hand		2,821,700	1,932,600
		16,764,724,573	14,302,640,677

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

Place: Dhaka
Dated: April 27, 2023

Jamuna Bank Limited

Statement of Changes in Equity

For the year ended 31 December 2022

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Retained Earnings	Total
Balance as at 01 January 2022	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,296,594,513	21,369,331,773
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 01 January 2022	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,296,594,513	21,369,331,773
Surplus/deficit on account of revaluation of investments	-	-	(1,550,681,390)	-	-	-	(1,550,681,390)
Currency translation difference	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	(1,550,681,390)	-	-	-	(1,550,681,390)
Net Profit for the year	-	-	-	-	-	1,241,232,530	1,241,232,530
Dividend (Cash)	-	-	-	-	-	(1,311,144,888)	(1,311,144,888)
Transfer to Start Up Fund for 2022	-	-	-	-	15,814,425	(15,814,425)	-
Balance as at 31 December 2022	7,492,256,500	7,492,256,500	422,569,413	1,063,497,554	67,290,328	3,210,867,729	19,748,738,025
Balance as at 31 December 2021	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,296,594,513	21,369,331,773

* 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

Place: Dhaka

Dated: April 27, 2023

Jamuna Bank Limited

Liquidity Statement

(Asset and Liability Maturity Analysis)

As at 31 December 2022

(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	12,571,980,079	-	-	-	-	12,571,980,079
Balance with other banks & financial institutions	989,322,499	616,026,945	1,500,000,000	-	-	3,105,349,444
Money at call on short notice	1,084,573,350	-	-	-	-	1,084,573,350
Investment	5,923,257,743	-	4,128,572,852	7,640,202,726	58,702,528,311	76,394,561,632
Loans & Advances	43,178,860,000	23,398,760,000	78,088,980,000	21,512,882,212	14,311,310,014	180,490,792,226
Fixed assets including premises, furniture and fixtures	-	-	-	12,350,239	3,996,809,454	4,009,159,693
Other Assets	320,798,946	2,101,657,152	-	2,554,230,742	3,614,433	4,980,301,274
Total assets	64,068,792,618	26,116,444,098	83,717,552,852	31,719,665,919	77,014,262,213	282,636,717,699
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	1,430,000,000	516,463,500	8,697,713,126	3,350,278,221	-	13,994,454,847
Deposits and other accounts	84,404,818,000	59,359,318,000	25,502,536,000	20,956,818,000	34,847,291,926	225,070,781,926
Other liabilities	1,057,913,197	-	11,386,648,881	678,180,823	10,700,000,000	23,822,742,901
Total liabilities	86,892,731,197	59,875,781,500	45,586,898,007	24,985,277,044	45,547,291,926	262,887,979,674
Net liquidity	(22,823,938,579)	(33,759,337,402)	38,130,654,846	6,734,388,875	31,466,970,286	19,748,738,025

* 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**

 **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 2022

1.00 Reporting entity

1.01 Legal status and nature of the company

Jamuna Bank Limited (the “Bank”) was incorporated in Bangladesh on 02 April 2001 as a public limited company under the Companies Act, 1994. The Bank within the stipulations laid down by the Bank Companies Act, 1991 (as amended in 2018) and directives as received from Bangladesh Bank and applicable to it from time to time provides all types of commercial banking services. The registered office of the Bank is located at JBL Tower, Plot no.-14, Bir Uttam A. K. Khandaker Road, Block-CWS (C), Gulshan Model town, Dhaka -1212. The Bank has one hundred sixty seven (167) branches (including 2 Islamic Banking Branches) with no overseas branches as at 31 December 2022. The consolidated financial statements of the Bank as at and for the year ended 31 December 2022 comprise financial statements of the Bank and its subsidiaries (together referred to as the “Group” and individually as “Group entities”).

1.02 Nature of the business

The principal activities of the bank are providing all kinds of commercial banking services to its customers. The other activities of the bank are providing of all kinds of islamic banking services to its customers through Islamic Banking branches.

1.03 Jamuna Bank Capital Management Limited

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

1.04 Jamuna Bank Securities Limited

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

1.05 Off-shore banking unit

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission vide Bangladesh Bank's letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December 2009. The Bank commenced operation of this unit from 22 April 2010 and its office is located at 116 Gulshan Avenue, Gulshan-2, Dhaka. Separate financial statements for Off-shore Banking Unit are enclosed in Annexure- H.

1.06 Islamic Banking

The Bank obtained the Islamic Banking branches permission vide letter no. BRPD(P)745(55)/2003-3220 and BRPD(P)745(55)/2005-235 The bank operates Islamic Banking in 2 (two) branches designated for the purpose of complying with the rules of Islamic Shariah. The financial statements of the branches have also been prepared as per the Bank Companies Act, 1991, (As amended 2018) International Accounting Standards/ International Financial Reporting Standards and guidelines issued by the Accountancy & Auditing organization for Islamic Financial Institutions for which a separate set of books and records are being maintained. As per Bangladesh Bank BRPD circular no. 15, dated 09 November 2009, separate statements of accounts of consolidated accounts of 2 (two) Islamic Banking branches are enclosed in Annexure- I.

2.00 Basis of preparation of the financial statements

2.01 Statement of compliance

2.01.1 Departures from IFRS

The financial statements of the Bank are prepared on a going concern basis under historical cost convention and in accordance with First Schedule (Sec-38) of the Bank Companies Act, 1991, as amended in 2018, other circulars of Bangladesh Bank, International Accounting Standards (IAS), the Companies Act, 1994, the Listing Rules of the Stock Exchange, the Securities and Exchange Rule 1987 and other laws and regulations applicable in Bangladesh. In case any requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities, the provisions and circulars issued by Bangladesh Bank shall prevail.

As such the Group and the Bank have departed from those contradictory requirements of IFRSs in order to comply with the rules and regulations of Bangladesh Bank which are disclosed below:

i) Investment in shares and securities

IFRS: As per requirements of IFRS 9, investment in shares and securities generally falls either under “at fair value through profit and loss account” or under “at fair value through other comprehensive income” where any change in the fair value of securities measured “at fair value through profit and loss account” is taken to profit and loss account and any change in the fair value of securities measured “at fair value through other comprehensive income” is transferred to equity through other comprehensive income.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the period end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at costs.

ii) Revaluation gain/loss on Government securities

IFRS: As per requirement of IFRS 9, where securities T-bills and T-bonds will fall under the category of “held for trading”, are measured at fair value and any change in the fair value of held for trading assets is recognized through profit and loss account.

Securities T-bills designated as held to maturity are measured at amortized cost method and interest income is recognized through the profit & loss account.

Bangladesh Bank: HFT securities are revalued on the basis of mark to market and at period end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.

iii) Provision on loans and advances

IFRS: As per IFRS 9 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets that 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 have 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 other 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 the elements of Other Comprehensive Income allowed to include in a Single Other Comprehensive Income (OCI) Statement. As such the company does not prepare the other comprehensive income statement. However elements of OCI, if any, are shown in the statements of changes in equity.

vi) Provision for Gratuity

IAS: As per IAS 19, actuarial valuation has to be carried out with sufficient regularity to ensure that the provision for gratuity is accounted for fairly. Moreover, provision has to be maintained for gratuity for all of its employees from their date of joining.

Bangladesh Bank: The Bank has a policy to pay gratuity on the basis of last basic pay and is payable at the rate of two months basic pay for every completed year of service upon fulfilling the eligibility criteria. The eligibility criteria of accounting for gratuity is 6 (six) years of continued service with the Bank or a period of 3 (three) years with any other Bank and 3 (three) years with Jamuna Bank Limited. The Bank management has accounted for gratuity using this system instead of accounting for gratuity from the year of joining as per IAS 19.

vii) Financial instruments – presentation and disclosure

In several cases Bangladesh Bank guidelines categorize, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such some disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the Financial Statements.

viii) Repo transactions

IFRS: When an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a deposit, and the underlying asset continues to be recognized in the entity's financial statements. This transaction will be treated as loan and the difference between selling price and repurchase price will be treated as interest expense.

Bangladesh Bank: As per BRPD guidelines, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

ix) Financial guarantees

IFRS: As per IFRS 9, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value, and the initial fair value is amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, financial guarantees such as L/C, L/G will be treated as Off-Balance Sheet items. No liability is recognized for the guarantee except the cash margin.

x) Cash and cash equivalent

IAS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', Treasury bills, Prize bond are not shown as cash and cash equivalent. Money at call and on short notice presented on the face of the balance sheet, and Treasury bills, Prize bonds are shown in Investments.

xi) Non-banking asset

IFRS: No indication of Non-banking asset is found in any IFRS.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, there must exist a face item named Non-banking asset.

xii) Cash flow statement

IAS: Cash flow statement can be prepared using either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, cash flow is the mixture of direct and indirect method.

xiii) Balance with Bangladesh Bank: (CRR)

IAS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

xiv) Presentation of intangible asset

IAS: Intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.

Bangladesh Bank: There is no requirement for regulation of intangible assets in BRPD 14 dated 25 June 2003.

xv) Off-balance sheet items

IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement of disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately in face of balance sheet.

xvi) Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately in face of balance sheet.

xvii) Loans and advance (net of provision)

IFRS: Loans and advances should be presented net of provisions.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, provision on loans and advances are presented separately as liability and cannot be netted off against loans and advances.

The financial statements of the Islamic banking branches have also been prepared as per Bank Companies Act 1991 as amended in 2018, IFRSs and other prevailing laws and regulations applicable in Bangladesh.

xviii) Provision of rebate for good borrower

BRPD Circular Letter No. 04 dated 16 May 2019 was issued by the Bangladesh Bank which instructed Banks to provide 10% rebate on the interest/profit collected from good borrowers subject to some qualifying criteria. The aforementioned circular goes on to clarify that such rebate may be availed to the good borrowers at the year end. Tk.100.00 lac already kept as provision for good borrower by the Bank.

xix) Provision for climate risk fund

GBCSRD Circular No. 04 dated 9 July 2015 was issued by Bangladesh Bank which instructed Banks to maintain a climate fund of 10% of the CSR budget. During the period ended 31 December 2022, 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 Banks 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 audits 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 2022, ICCD conducted inspection on most of the Branches/ Divisions of Head Office of the Bank and submitted reports presenting the findings of the audits/ inspections. The bank conducted the risk grading of branches as per Bangladesh Bank guideline. The ICCD plan and perform the audit accordingly. Necessary control measures and corrective actions have been taken on the suggestions or observations made in these reports. The reports or key points of the Reports have also been discussed in the meetings of the Audit Committee of the Board and necessary steps have been taken according to the decision of the said Committee for correct functioning of Internal Control & Compliance.

ii) Internal audit

Internal Audit is the continuous and systematic process of examining and reporting on the activities of an organization undertaken by the specially assigned officers. Internal Auditor works as the Eyes & Ears of the Management.

Internal Audit Mechanism is used as an important element to ensure good governance of JBL. Internal Audit Activity of JBL is effective and it provides Senior Management with a number of important services. These include detecting and preventing fraud, testing internal control, Monitoring and compliance with own policies & procedures, applicable rules & regulations, instructions/guidelines of Regulatory Authority etc. Our team carry out Comprehensive inspection, Special inspection & Surprise inspection and investigation, etc. in order to help avoiding any fraudulent activities which in turn would strengthen the bank to set up sound structural base.

iii) Fraud and forgeries

Fraud can happen anywhere. Though, only relatively few major frauds are picked up by the media, huge sums are lost by all kinds of businesses against large number of frauds. The risks of fraud is increasing day by day as a result of growing globalization, more competitive markets, rapid developments in technology, periods of economic difficulty, etc. Banks by virtue of the nature of activities undertaken and its operating environment are vulnerable to frauds, which takes place when aggressive business strategy and process for quick growth is adopted without adequate/ appropriate internal controls or non-adhering to operating standards/ controls. In the recent past, incidence of frauds in the Banking industry has increased to some extent, which calls for concerted steps in investigating the frauds and identifying the fraudsters for eventual criminal prosecution and internal punitive action.

It will never be possible to eliminate all frauds and no system is completely fraud proof, since many fraudsters are able to bypass control systems put in place. JBL pays attention on anti-fraud internal controls for prevention of fraud and forgery. JBL assesses /evaluates the effectiveness of its Anti-Fraud Internal Control measures on quarterly basis as per the items/ areas mentioned in the prescribed checklist of Bangladesh Bank. During the year, few fraudulent losses arises due to creation of fake loan accounts and unauthorized fund transfer from one account to another account.

iv) Risk management

The risky nature of Banking business has caused the Central Bank to be much concerned about the risk factors affecting the financial position of the banks. In this connection every Central Bank has come forward to establish a general framework to defeat risk factors considering the laws of the land. Bangladesh bank has also undertaken an overall core-risk management project under which every bank is bounded to the authoritative covenants to install risk management system.

Jamuna Bank Limited has established approved policies in compliance with Central bank's guidelines covering major areas such as (i) Credit risk management (b) Foreign exchange risk management (c) Asset liability management (d) Money laundering risk (e) Internal control & compliance (f) Information and communication technology security risk.

Jamuna Bank Limited has adopted Risk Management Guidelines formulated by Bangladesh Bank. The purpose of the guidelines is to inform management about the loopholes of full fledged implementation of Core risks management, improve risk management culture, restructure minimum standards and assist in the ongoing improvement.

In compliance with the requirements of Bangladesh Bank guidelines, Risk Management Division monthly prepare Risk Management Paper (RMP) and the paper is reviewed in the meeting of Risk Management Committee to have their opinion/decision on the issues identified in RMP.

2.02 Functional and presentation currency

These financial statements are presented in Bangladesh Taka, which is the Bank's functional currency. Except as otherwise indicated, financial information presented in Taka has been rounded to the nearest integer.

2.03 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates is revised and in any future periods affected.

2.04 Reporting period

These financial statements cover one calendar year from 01 January 2022 to 31 December 2022.

2.05 Statement of cash flows

Cash flow statement has been prepared in accordance with the BRPD circular no. 14, Dated: 25 June 2013 issued by the Banking Regulations and Policy Department of Bangladesh Bank.

2.06 Foreign currency conversion

Transaction in Foreign Currencies are translated into Bangladesh Taka and recorded at the ruling Exchange rates applicable on the dates of transactions in accordance with International Accounting Standards (IAS) – 21 "The Effects of Changes in Foreign Exchange Rates". As such -

- i) Assets and liabilities denominated in foreign currency are translated into Bangladesh Taka at the balance sheet date at mid rates.
- ii) Transactions in foreign currencies are converted into Bangladesh Taka currency at average exchange rate of such transactions and any gains or losses thereon are adjusted to revenue through foreign exchange trading account.

Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 103.2927 which represents the year end spot mid rate of exchange as at 31 December 2022 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 93.88 which represents the average rate for the year 2022.

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 2022.

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 2022.

Subsidiary

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases. Subsidiary companies are consolidated using the purchase method of accounting.

3.01.1 Transactions eliminated on consolidation

Intra-group balances, and income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

3.01.2 Non-controlling interest

For each business combination, the Group elects to measure any non-controlling interests in the acquire either:

- at fair value; or
- at their proportionate share of the acquirer's identifiable net assets, which are generally at fair value.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners. Adjustments to non-controlling interests are based on a proportionate amount of the net assets of the subsidiary.

Subsidiaries are the entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

3.02 Assets and basis of their valuation

3.02.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and its agent bank, balance with other banks and financial institutions, money at call and on short notice, investments in treasury bills and prize bond.

3.02.2 Investments

All investment securities are initially recognized at cost, including acquisition charges associated with the investment. Premiums are amortized and discounts are accreted.

Held to maturity

Investments which have, 'fixed or determinable payments' and are intended to be held to maturity are classified as 'Held to Maturity'.

Held for trading

Investment classified in this category are acquired principally for the purpose of selling or repurchasing in short trading or if designated as such by the management.

Re-measured bond

As per DOS circular letter no. 2 dated 19 January 2012, Treasury bond held in HFT category by the Primary Dealer (PD) may be re-measured at amortized cost instead of fair value.

Revaluation

As per the DOS Circular letter no. 5 dated 26 May 2008, HFT securities are revaluated each week using Marking to Market concept and HTM securities are amortized once a year according to Bangladesh Bank guidelines.

Value of investments has been shown as under:

Items	Assessment of accounting
Bangladesh Bank bills	Amortized value
Government treasury bills-HTM	Amortized value
Government treasury bills-HFT	Market value
Government treasury bonds-HTM	Amortized value
Government treasury bonds-HFT	Market value
Prize bond & other bonds	Cost price
Unquoted shares (Ordinary)	At cost (as per BRPD circular 14 dated June 25, 2003)
Quoted shares (Ordinary)	At cost (provision made for any shortfall arising due to reduce market price from cost price)

3.02.3 Loans & advances and provision

Interest is calculated on daily product basis but charged and accounted for quarterly on accrual basis. Interest on classified loans is kept in interest suspense account as per Bangladesh Bank guidelines and such interest is not accounted for as income until realized from borrowers. Interests are not charged on bad / loss loans as per instructions of Bangladesh Bank. Advances are stated at gross value.

Provision for loans and advances is made on the basis of year-end review by the management and on the basis of instructions contained in Bangladesh Bank BRPD Circular No-14 dated 23 September 2012, BRPD Circular No-5, dated 29 May 2013, BRPD Circular No.15, dated 29 September, 2017, BRPD Circular No.16, dated 21 July, 2020 and BRPD Circular No.52, dated 20 October, 2020, BRPD Circular No.56, dated 10 December 2020, BRPD Circular No. 03, dated 31 January 2021, BRPD Circular No. 05, dated 24 March 2021, BRPD Circular letter No. 51, dated 29 December 2021 & BRPD Circular letter No. 53, dated 30 December 2021 and other related circulars, at the following rates:

Particulars	Rate
General provision on	
a. Consumer financing (House financing and loans to professional)	2%
b. House Financing	1%
c. Small and medium enterprise financing (SMEF)	0.25%
d. Short term agriculture & micro credit	0.25%
e. Loans to BHs/ MBs/ Sds against shares etc	2%
f. Loans to Professionals	2%
f. All other credit	1%
Specific provision on	
a. Substandard loans and advances	
i. Short term agri. Credit, micro credit & SME	5%
ii. Other than short term agri. Credit, micro credit & SME	20%
b. Doubtful loans and advances	
i. Short term agri. Credit, micro credit & SME	20%
ii. Other than short term agri. Credit, micro credit & SME	50%
c. Bad/Loss loans and advances	100%

Loans and advances are written off to the extent that there is no realistic prospect for recovery as per guideline of Bangladesh Bank. However, write off will not reduce the claim against the borrower. Detailed records for all such write-off accounts are maintained.

3.02.4 Property, plant and equipment and their depreciation

Recognition and measurement

Items of fixed assets excluding land are measured at cost/revaluation less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost/revaluation.

Cost includes expenditure that are directly attributable to the acquisition of asset and bringing to the location and condition necessary for it to be capable of operating in the intended manner.

When parts of an item of fixed asset have different useful lives, they are accounted for as separate items (major components) of fixed assets.

The gain or loss on disposal of an item of fixed asset is determined by comparing the proceeds from disposal with the carrying amount of the item of fixed asset, and is recognized in other income/other expenses in profit or loss.

Property, Plant and Equipment are recognized as assets in accordance with International Accounting Standards (IAS) 16 “Property Plant and Equipment”.

Subsequent costs

The cost of replacing a component of an item of fixed assets is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of fixed assets are recognized in profit or loss as incurred.

Depreciation

During the period under audit, depreciation is charged at the following annual rates on straight-line method on all fixed assets except land. Depreciation has been charged on addition during the period when respective assets put into use and in case of sale, up to the date of sale.

<u>Name of the assets</u>	<u>Rate of depreciation</u>
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 “Artha Rin Adalat-2003”. The value of Non-Banking Assets has been determined and reported in the financial statements on the basis of valuation report of an Independent valuer.

3.02.7 IFRS 16: Leases

Jamuna Bank Limited has applied IFRS 16: “Leases” for the first time with the date of initial application of 1 January 2021 using modified retrospective approach where the bank measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.

In according to IFRS 16 Leases, a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Control is conveyed where the customer has both the right to direct the identified asset’s use and to obtain substantially all the economic benefits from that use.

An asset is typically identified by being explicitly specified in a contract, but an asset can also be identified by being implicitly specified at the time it is made available for use by the customer.

Upon lease commencement the bank recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the Bank. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar. After lease commencement, the Bank measures the right-of-use asset using a cost model. Under the cost model a right-of-use asset is measured at cost less accumulated depreciation and accumulated impairment.

The lease liability is initially measured at present value of the future lease payments discounted using the discount rate implicit in the lease. Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others.

The Bank has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included in other liabilities.

On transition to IFRS 16 the weighted average incremental borrowing rate applied to lease liabilities recognized under IFRS 16 was 4%.

At the year end, the bank has total 157 branches out of which 153 branches are leased from different lessor. While implementing IFRS-16 'leases', we have considered 149 branches for which the underlying asset is of low value, in accordance with Para 5(b), and Appendix B3-B8 of IFRS-16. Therefore, these 149 branches have been exempted from being recognized as lease assets/liabilities and the remaining 4 branches have fallen under the scope of IFRS-16.

3.03 Liabilities and basis of their valuation

3.03.1 Deposits and other accounts

Deposits by customers and banks are recognized when the bank enters into contractual provisions of the arrangements with the counter parties, which is generally on trade date, and initially measured at the consideration received.

3.03.2 Other liabilities

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxation, interest payable, interest suspense, accrued expenses, obligation under finance lease etc. Other liabilities are recognized in the balance sheet according to the guidelines of Bangladesh Bank, Income Tax Ordinance 1984 and internal policy of the Bank.

3.03.2 Provision for liabilities

A provision is recognized in the balance sheet when the bank has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS - 37 "Provisions, Contingent Liabilities and Contingent Assets".

3.03.3 Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

3.03.4 Authorized Capital

Authorized capital is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association.

3.03.5 Paid up Capital

Paid up capital represents total amount of shareholders' capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the Bank, ordinary shareholders are ranked after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

3.04 Non controlling interest in subsidiaries

Non controlling interest in business is an accounting concept that refers to the portion of a subsidiary corporation's stock that is not owned by the parent corporation. The magnitude of the Non controlling interest in the subsidiary company is always less than 50% of the outstanding shares, else the corporation would cease to be a subsidiary of the parent. Non controlling interest is reported on the consolidated income statement as a share of profit belonging to Non controlling shareholders.

3.05 Statutory reserve

The Bank Companies Act, 1991 (as amended 2018) requires the bank to transfer 20% of its current year's profit before tax to reserve until such reserve equals to its paid up capital. The Bank maintained its statutory reserve account equivalent to paid up capital.

3.06 Contingent liabilities, commitments and other off-balance sheet settlements

A contingent liability is -

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

A present obligation that arises from past events but it is not recognized because:

- * it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- * the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

3.07 Revenue recognition

The revenue during the period under audit is recognized satisfying the conditions as specified in International Financial Reporting Standards (IFRS) 15 "Revenue Recognition". Details are as under:

3.07.1 Interest/profit income

- i. Interest is calculated on daily product on unclassified loans and advances but charged on quarterly and monthly basis, where applicable.
- ii. Interest is charged on classified loans and advances by crediting interest suspense account as per BRPD Circular No 14 dated 23 September 2012 and such interest is taken into income account upon realization. Interest on credit card outstanding is calculated on daily product but charged on monthly basis.
- iii. Commission and discounts on bills purchased and discounted are recognized at the time of realization.
- iv. For Islamic Banking, profit is charged on unclassified investments on daily product basis and charged to the clients on quarterly and monthly basis, where applicable.
- v. Islamic Banking branches calculate profit on classified investments and credits the same to profit suspense account until realization.

3.07.2 Fees, commission and discounts income

Fees, commission and discounts on bills purchased and discounted are recognized at the time of realization.

3.07.3 Investment income

Interest income on investments is recognized on accrual basis. Capital gain on investments in shares is also included in investment income. Capital gain is recognized when it is realized.

3.08 Interest/profit paid and other expenses

In terms of the provisions of IAS-1 “Presentation of Financial Statements” interest/profit and other expenses are recognized on accrual basis.

3.09 Taxation

a) Current tax

Provision for current tax has been made @ 37.50% as prescribed in the Finance Act, 2022 of the profit made by the Bank considering major taxable allowances and disallowances.

b) Deferred tax

Deferred tax is calculated on the taxable/deductible temporary differences between tax base amount and carrying amount of assets and liabilities as required by International Accounting Standard (IAS)-12 “Income Taxes”.

Deferred tax normally results in a liability being recognized within the Balance Sheet. Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

3.10 Provision for nostro accounts

As per instruction contained in the circular letter no. FEPD (FEMO)/01/2005-677 dated September 13, 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank, Bank are required to make provision regarding the un-reconciled debit balance of nostro account over more than 3 months as on the reporting date in these financials. Since there is no un-reconciled entries which are outstanding more than 3 months. As such, the Bank does not require to make provision.

3.11 Employee benefits

The retirement benefits accrued for the employees of the Bank during reporting period have been accounted for in accordance with the provisions of IAS-19 “Employees Benefit”.

3.11.1 Provident fund

Provident Fund benefits are given to the employees of the Bank in accordance with the locally registered Provident Fund Rules. This Fund is being operated under a Trustee Board. This fund got approval from the National Board of Revenue (NBR) on 28 August 2002. All employees of the bank are contributing 10% of the basic salary as subscription to the fund. The bank also contributes equal amount to the fund.

3.11.2 Employees Welfare Fund

The Bank operates an Employees Welfare Fund and it is operated by a separate Board of Trustees and a Fund Rules of the Bank.

3.11.3 Gratuity

The Bank operates a funded gratuity scheme approved by the National Board of Revenue (NBR) on 04 April 2010. In the Bank gratuity scheme covers all permanent employees of the Bank. The company made provision to meet-up claim of out going employees. The gratuity is calculated on the basis of last basic pay and is payable at the rate of two months basic pay for every completed year of service upon full filling the eligibility criteria instead of accounting for gratuity from the year of joining as per IAS 19. The eligibility criteria for accounting for gratuity is 6 (six) years of continued service with the Bank or a period of 3 (three) years with other Banks and 3 (three) years with Jamuna Bank Limited.

3.11.4 Incentive bonus

An incentive bonus is given to the employees in every year. The incentive bonus amount is paid annually, normally in first month of every following the year and the costs are accounted for in the period to which it relates.

3.12 Number of employees

The number of employees engaged for the whole year or part thereof who received a total yearly remuneration of Tk 36,000 or above were 3,782 in 2022 and 3,347 in 2021.

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 2022 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 2022.

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	Mr. Md, Hasan	Director	Chairman
2	Mr. Md. Saidul Islam	Director	Member
3	Mr. Redwan-ul Karim Ansari	Director	Member
4	Md. Belal Hossain	Director	Member
5	Mr. Gazi Golam Murtoza	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 6 (Six) meeting during the year where the following important issues were discussed / reviewed:

- Review the internal limit of sector and area wise exposure of the Bank;
- Review the internal limit against off-balance sheet exposure;
- Centralization process of the Bank;
- Compliance of core risk inspection by Bangladesh Bank;
- Strengthening and updating risk management system of the Bank;
- Review the internal capital adequacy assessment process;

- vii) Maximization of collateral securities on account of top borrowers to reduce probable impact on CAR due to instance of default;
- viii) Focus on rewarding business like Fuel, Energy and Fertilizer etc..
- ix) Imposing cap for commodity financing;
- x) Review the business continuity plan and disaster recovery;
- xi) Review the quarterly Risk Management paper and Stress Testing report;
- xii) Comprehensive Risk rating provided by Bangladesh Bank;
- xiii) Formation of Basel Unit;
- xiv) Arrangement of regular training and workshop for head office and branch officials to create awareness;
- xv) Review the revised green banking policy, green strategic plan and green office guide;
- xvi) Monitoring of large loans and work order financing;
- xvii) Stock monitoring through routine and surprise physical inspection of the premises of the borrowers.

3.16 Compliance of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). While preparing the financial statements, the Bank applied most of the IASs and IFRSs as applicable.

Name of the IAS	IAS No	Status
Presentation of Financial Statements	1	Complied with some departure (Note 2.01.1)
Inventories	2	N/A
Statement of Cash Flows	7	Complied with some departure (Note 2.01.1)
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Employee Benefits	19	Complied with some departure (Note 2.01.1)
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Accounting and Reporting by Retirement Benefit Plans	26	Complied
Separate Financial Statements	27	Complied
Investment in Associates and joint ventures	28	N/A
Financial Instruments: Presentation	32	Complied with some departure (Note 2.01.1)
Earning Per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Financial Instruments: Recognition & Measurement	39	Complied with some departure (Note 2.01.1)
Investment Property	40	N/A
Agriculture	41	N/A
Name of the IFRS	IFRS No.	Status
First-time adoption of International Financial Reporting Standards	1	N/A
Share based Payment	2	N/A

Business Combinations	3	Complied
Insurance Contract	4	N/A
Non-current Assets Held for sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instrument: Disclosures	7	Complied with some departure (Note 2.01.1)
Operating Segments	8	Complied with some departure (Note 2.01.1)
Financial Instruments: Recognition and Measurement	9	Complied
Consolidated Financial Statements	10	Complied
Joint Arrangements	11	N/A
Disclosure of Interests in Other Entities	12	Complied
Fair Value Measurement	13	Complied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Complied
Leases	16	Complied

* N/A = Not Applicable

** Relevant disclosures are made according to the requirement of Bangladesh Bank.

3.17 General

- i) Figures of previous years have been rearranged wherever considered necessary to conform to the current year's presentation.
- ii) Figures have been rounded off to the nearest Taka.
- iii) Expenses are shown including Value Added Tax (VAT) where applicable.

	Note	31.12.2022 Taka	31.12.2021 Taka
4 Cash			
Cash in hand	(Note: 4.1)	3,662,913,941	3,038,466,216
Balance with Bangladesh Bank and its agent banks	(Note: 4.2)	8,909,066,138	7,525,756,990
		12,571,980,079	10,564,223,206
4 (a) Consolidated Cash			
Jamuna Bank Limited		12,571,980,079	10,564,223,206
Jamuna Bank Capital Management Limited		60,400	10
Jamuna Bank Securities Limited		10,330	6,393
		12,572,050,809	10,564,229,609
4.1 Cash in hand (including foreign currencies)			
Local currency		3,632,734,523	3,026,244,957
Foreign currency		30,135,559	12,210,525
Offshore Banking unit		43,859	10,734
		3,662,913,941	3,038,466,216
4.1 (a) Consolidated Cash in hand			
Jamuna Bank Limited		3,662,913,941	3,038,466,216
Jamuna Bank Capital Management Limited		60,400	10
Jamuna Bank Securities Limited		10,330	6,393
		3,662,984,671	3,038,472,619
4.2 Balance with Bangladesh Bank and its Agent Bank			
Balance with Bangladesh Bank			
Local currency		8,437,460,878	7,463,451,127
Foreign currency		471,605,260	62,305,863
		8,909,066,138	7,525,756,990
Balance with Sonali Banks			
Local currency		-	-
		8,909,066,138	7,525,756,990
4.2 (a) Consolidated Balance with Bangladesh Bank and its agent bank(s)			
Jamuna Bank Limited		8,909,066,138	7,525,756,990
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		8,909,066,138	7,525,756,990
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'2022 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		8,232,226,000	7,188,055,765
Actual Reserve held with Bangladesh Bank:			
Balance with Bangladesh Bank current account		8,504,310,087	7,289,110,387
Surplus / (deficit)		272,084,087	101,054,622
Maintained (%)		4.13	4.06
ii) Cash Reserve Requirement (CRR): 4% of Average Demand & Time Liabilities (Islamic)			
Required Reserve		158,788,000	163,853,986
Actual Reserve held with Bangladesh Bank:			
Balance with Bangladesh Bank current account		164,049,746	177,003,447
Surplus / (deficit)		5,261,746	13,149,461
Maintained (%)		4.13	4.32

	Note	31.12.2022 Taka	31.12.2021 Taka
(b) i) Statutory Liquidity Requirement (SLR): 13% of Average Demand & Time Liabilities (Conventional)			
Required Reserve		27,252,793,000	23,688,586,229
Actual Reserve held		71,529,570,964	64,755,721,730
Surplus / (deficit)		44,276,777,964	41,067,135,501
Maintained (%)		34.12	35.54
Statutory Liquidity Requirement (SLR) required of Tk.2,725.27 crore but Bank maintained Tk.7,152.95 crore. We have to maintain surplus amount of Tk.4,427.68 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		218,333,500	225,299,231
Actual Reserve held		804,434,572	778,965,530
Surplus / (deficit)		586,101,072	553,666,299
Maintained (%)		20.26	19.02
5 Balance with Other Banks and Financial Institutions			
In Bangladesh	(Note: 5.1)	2,432,861,612	1,988,700,069
Outside Bangladesh *	(Note: 5.2)	672,487,833	546,584,802
		3,105,349,444	2,535,284,872
* Details are given in Annexure-A			
5.1 In Bangladesh			
<u>In Current & SB Deposit Account</u>			
AB Bank Limited		1,059,833	1,059,833
Agrani Bank Ltd.		4,958,352	-
Janata Bank Limited		4,620,625	584,258
Sonali Bank Ltd.		279,021,867	230,716,173
Standard Chartered Bank		26,829,588	7,166,682
The City Bank Limited		344,401	220,785
		316,834,666	239,747,731
<u>In Short notice deposit Account</u>			
AB Bank Limited		857,926	855,155
Bank Al- Falah		23,915	23,989
Export Import Bank Limited		532,349	6,738,092
Mercantile Bank Limited		569,797	3,973,476
Modhumoti Bank Limited		112,261	112,871
National Bank Limited		24,399,758	721,976
National Commerce and Credit Bank Ltd.		200,000,000	-
Prime Bank Limited		138,197	138,679
Shajalal Islami Bank Limited		641,813	634,443
Social Islami Bank Limited		577,263	5,973,203
The Trust Bank Limited		31,588,267	29,480,455
		259,441,545	48,652,338
<u>In Fixed Deposit with Other Banks</u>			
National Bank Limited		-	600,300,000
Islami Bank Bangladesh Ltd.		206,585,400	-
Bengal Commercial Bank Ltd.		150,000,000	-
		356,585,400	600,300,000
<u>In Fixed Deposit with Other Financial Institutions</u>			
IDLC Finance Limited		-	600,000,000
Industrial Promotion & Development Co. Ltd. (IPDC)		1,500,000,000	500,000,000
		1,500,000,000	1,100,000,000
		2,432,861,612	1,988,700,069

	Note	31.12.2022 Taka	31.12.2021 Taka
5.1(a) Consolidated Balance - in Bangladesh			
Jamuna Bank Limited		2,432,861,612	1,988,700,069
Jamuna Bank Capital Management Limited		45,611,969	29,972,310
Jamuna Bank Securities Limited		18,896,425	2,851,365
		2,497,370,005	2,021,523,745
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		45,611,969	29,972,310
Jamuna Bank Securities Limited		18,896,425	2,851,365
		2,432,861,612	1,988,700,069
5.2 Outside Bangladesh			
AB Bank Limited Mumbai India		1,092,096	15,817,040
Axis Bank Ltd, Mumbai, India		36,981,391	31,340,050
Bank Al Bilad, Riyadh, KSA		2,943,514	1,326,642
Bank of Bhutan, Bhutan		6,152,877	5,863,987
Bank of Huzhou Co. Ltd.		978,578	134,736
Commerzbank AG, Germany		48,913,907	10,834,327
Citi Bank N.A. New York		18,032,340	-
Habib American Bank, New York, NY USA		78,502,282	74,371,008
Habib Bank AG Zurich, Switzerland		2,300,264	3,396,149
ICIC Bank Limited, Hong Kong		11,933,204	7,504,370
ICIC Bank Limited, India		112,193,034	15,674,432
Mashreq Bank Mumbai, India		41,324,110	38,520,208
Mashreqbank psc - IBF Limited New York		206,593,753	233,969,843
Mashreqbank psc -DUBAI		2,972,593	1,249,838
Nepal Bangladesh Bank Limited Katmandu, Nepal		3,913,812	4,239,764
Standard Chartered Bank, Colombo-Srilanka		2,750,735	2,765,449
Standard Chartered Bank, Karachi, Pakistan		21,392,557	1,268,259
Standard Chartered Bank, London		3,595,651	5,073,167
Standard Chartered Bank, Mumbai -India		43,278,467	2,740,296
Standard Chartered Bank, New York		18,588,996	87,701,135
Standard Chartered Bank, Tokyo, Japan		8,053,672	2,794,103
		672,487,833	546,584,802
5.2(a) Consolidated Balance - outside Bangladesh			
Jamuna Bank Limited		672,487,833	546,584,802
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		672,487,833	546,584,802
5.3 Maturity Grouping of Balance with Other Banks and Financial Institutions			
On demand		989,322,499	786,332,534
One month term		259,441,545	48,652,338
3 months term		356,585,400	600,300,000
6 months term		1,500,000,000	1,100,000,000
1 year term		-	-
2 years term		-	-
3 years term		-	-
		3,105,349,444	2,535,284,872
6 Money at Call on Short Notice			
Banking Sector		464,817,150	171,600,000
Banking Sector-OBU		619,756,200	1,029,600,000
Non - Banking financial Institutions		-	-
		1,084,573,350	1,201,200,000

	Note	31.12.2022 Taka	31.12.2021 Taka
6(a) Consolidated Money at Call on Short Notice			
Jamuna Bank Limited		1,084,573,350	1,201,200,000
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		1,084,573,350	1,201,200,000
7 Investments			
Government (Note: 7.1)		70,474,125,589	62,383,960,294
Others (Note: 7.2)		5,920,436,043	5,290,435,459
		76,394,561,632	67,674,395,753
7(a) Consolidated Investments			
Jamuna Bank Limited		76,394,561,632	67,674,395,753
Jamuna Bank Capital Management Limited		270,058,031	228,362,366
Jamuna Bank Securities Limited		94,453,706	165,081,042
		76,759,073,370	68,067,839,161
7.1 Government Investments			
Bangladesh Bank bills (HFT) (a)			
Treasury bills (HFT) (b)		542,367,597	-
Treasury bills (HTM) (b)		-	-
Treasury bonds (HFT) (c)		35,044,928,646	30,082,790,442
Treasury bonds (HTM) (c)		29,867,734,442	29,628,410,803
Asset Pledge as security		2,411,955,255	-
Treasury bonds (Remeasured)		630,067,656	696,576,156
Treasury bonds (Special Fund bond)		800,000,293	800,000,293
Prize bonds		2,821,700	1,932,600
		69,299,875,589	61,209,710,294
<u>In Islamic Banking Branches</u>			
Islami Investment Bond (d)		1,174,250,000	1,174,250,000
		70,474,125,589	62,383,960,294
<u>a) Bangladesh Bank Bills</u>			
Up to 364 days		-	-
		-	-
<u>b) Treasury Bills</u>			
Up to 364 days		2,954,322,852	-
		2,954,322,852	-
<u>c) Treasury Bond</u>			
2 years term		1,029,980,811	-
5 years term		6,610,221,915	6,075,945,070
10 years term		14,371,564,239	11,772,715,286
15 years term		17,773,843,803	14,746,813,133
20 years term		26,557,120,269	28,612,304,205
		66,342,731,037	61,207,777,694
<u>d) Islami Bond</u>			
5 years and above		1,174,250,000	1,174,250,000
		1,174,250,000	1,174,250,000
7.1(a) Consolidated Government Investments			
Jamuna Bank Limited		70,474,125,589	62,383,960,294
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		84,300,000	132,000,000
		70,558,425,589	62,515,960,294
7.2 Others Investments			
Shares and bonds (Note: 7.2.1)		5,920,436,043	5,290,435,459
		5,920,436,043	5,290,435,459

	Note	31.12.2022 Taka	31.12.2021 Taka
7.2(a) Consolidated others Investments			
Jamuna Bank Limited		5,920,436,043	5,290,435,459
Jamuna Bank Capital Management Limited		270,058,031	228,362,366
Jamuna Bank Securities Limited		10,153,706	33,081,042
		6,200,647,781	5,551,878,867
7.2.1 Cost and Market Value of Shares as on 31 December 2022 are as follows:			
Particulars	Quantity	Cost price (Taka)	Market value (Taka)
<u>Ordinary Shares</u>			
Dhaka Bank Ltd.	700,000	10,120,381	9,240,000
EXIM Bank Ltd.	1,176,494	15,294,304	12,235,538
NCC Bank Ltd.	104,000	1,085,209	1,435,200
Southeast Bank Ltd.	1,309,251	20,237,965	18,067,664
United Commercial Bank Ltd.	715,000	10,400,748	9,295,000
<u>Bonds:</u>			
AB Bank 3rd Subordinated Bond		1,955,000,000	1,955,000,000
One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000
Bank Asia Ltd. (Perpetual Bond)		730,000,000	730,000,000
<u>Equity Shares</u>			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	24	8,393,546	8,393,546
		5,920,436,043	5,913,570,837
<u>Quoted Shares</u>			
Dhaka Bank Ltd.	700,000	10,120,381	9,240,000
EXIM Bank Ltd.	1,176,494	15,294,304	12,235,538
NCC Bank Ltd.	104,000	1,085,209	1,435,200
Southeast Bank Ltd.	1,309,251	20,237,965	18,067,664
United Commercial Bank Ltd.	715,000	10,400,748	9,295,000
		57,138,608	50,273,401
<u>Bonds:</u>			
UCB 2nd Subordinated Bond			
AB Bank 3rd Subordinated Bond		1,955,000,000	1,955,000,000
One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000
Bank Asia Ltd. (Perpetual Bond)		730,000,000	730,000,000
		5,851,765,000	5,851,765,000
<u>Unquoted Shares</u>			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	24	8,393,546	8,393,546
		11,532,436	11,532,436
Total		5,920,436,043	5,913,570,837

		Note	31.12.2022 Taka	31.12.2021 Taka	
7.2.2	Market price of investment and required provision as on 31 December 2022				
	Name of the company	Quantity	Cost price (Taka)	Market value (Taka)	Gain/(Loss) Required provision
	Dhaka Bank Ltd.	700,000	10,120,381	9,240,000	(880,381)
	EXIM Bank Ltd.	1,176,494	15,294,304	12,235,538	(3,058,767)
	NCC Bank Ltd.	104,000	1,085,209	1,435,200	349,991
	Southeast Bank Ltd.	1,309,251	20,237,965	18,067,664	(2,170,301)
	United Commercial Bank Ltd.	715,000	10,400,748	9,295,000	(1,105,748)
	AB Bank 3rd Subordinated Bond		1,955,000,000	1,955,000,000	-
	One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000	-
	Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000	-
	NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000	-
	Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000	-
	Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890	-
	SWIFT	24	8,393,546	8,393,546	-
			5,190,436,043	5,183,570,837	(6,865,206)
7.3	Maturity Grouping of Investments				
	On Demand		5,923,257,743	5,292,368,059	
	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		4,128,572,852	1,174,250,000	
	More than 1 year but not more than 5 years		7,640,202,726	6,075,945,070	
	More than 5 years		58,702,528,311	55,131,832,624	
			76,394,561,632	67,674,395,753	
8	Loans & Advances				
	Loans, cash credit, overdrafts and lease etc.	(Note: 8.01)	164,798,870,723	161,248,555,524	
	Bills purchased and discounted	(Note: 8.02)	15,691,921,503	13,576,227,652	
	Payable in Bangladesh		2,260,667,876	1,459,279,913	
	Payable outside Bangladesh		13,431,253,627	12,116,947,739	
			180,490,792,226	174,824,783,176	
8 (a)	Consolidated Loans & Advances				
	Jamuna Bank Limited		180,490,792,226	174,824,783,176	
	Jamuna Bank Capital Management Limited		1,711,488,632	1,734,264,459	
	Jamuna Bank Securities Limited		22,066,839	-	
			182,224,347,697	176,559,047,635	
	Less: Inter-company transaction				
	Jamuna Bank Capital Management Limited		646,771,529	542,808,908	
	Jamuna Bank Securities Limited		9,931,694	63,750,340	
			181,567,644,474	175,952,488,387	
8.01	Loans, Cash Credit and Overdrafts etc.				
	Agriculture loan		4,018,451,739	3,279,859,237	
	Cash credit		8,487,991,577	8,610,166,444	
	Credit Card		991,055,830	727,536,827	
	Demand loan		889,832,397	893,768,690	
	EDF loan		15,802,006,512	14,154,720,182	
	Hire purchase		2,592,300,612	2,551,249,390	
	House building loan		113,007,610	108,141,521	
	Lease finance		2,108,825,371	2,098,490,455	
	Loan against imported merchandise		1	1	
	Loan against packing credits		834,711,970	703,720,099	
	Loan against trust receipt		4,837,290,468	5,943,591,983	
	Loans (General)		1,046,992,197	1,403,399,805	

	Note	31.12.2022 Taka	31.12.2021 Taka
Overdraft		23,547,376,838	19,940,371,741
Payment against document		3,786,599,192	275,621,148
Personal loan for women		11	11
Real estate financing		1,081,419,655	1,117,320,981
Retail credit		4,145,521,312	3,187,734,610
Small and Medium Enterprise		21,849,684,478	22,312,191,336
Staff loan		851,863,444	1,056,646,141
Term Loan		44,910,501,243	43,675,635,995
Time Loan		18,114,343,742	26,179,516,385
Off Shore Banking Unit (OBU)		670,502,720	749,272,935
		160,680,278,917	158,968,955,918
<u>In Islamic Banking Branches</u>			
Bai-Muazzal		3,281,989,290	1,838,073,152
Bai-Muazzal (SME)		132,188,490	198,228,610
HPSM-Staff & Car loan Staff		48,209,182	17,624,383
MPI trust receipt		412,954,808	140,138,964
Murabaha		243,250,035	85,534,496
		4,118,591,806	2,279,599,606
		164,798,870,723	161,248,555,524
8.1(a) Consolidated Loans, Cash Credit, Overdrafts and Lease etc.			
Jamuna Bank Limited		164,798,870,723	161,248,555,524
Jamuna Bank Capital Management Limited		1,711,488,632	1,734,264,459
Jamuna Bank Securities Limited		22,066,839	-
		166,532,426,194	162,982,819,983
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		646,771,529	542,808,908
Jamuna Bank Securities Limited		9,931,694	63,750,340
		165,875,722,971	162,376,260,735
8.02 Bills Purchased and Discounted (excluding treasury bills)			
Payable Bangladesh-Main operation		2,260,667,876	1,459,279,913
Payable outside Bangladesh-Main operation		1,669,976,550	405,285,121
Payable outside Bangladesh-Off Shore Banking Unit		11,761,277,077	11,711,662,619
		15,691,921,503	13,576,227,652
8.2(a) Consolidated Bills Purchased and Discounted (excluding treasury bills)			
Jamuna Bank Limited		15,691,921,503	13,576,227,652
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		15,691,921,503	13,576,227,652
8.03 Maturity Grouping of Loans & Advances as follows			
Payable on demand		43,178,860,000	49,056,700,000
Not more than three months		23,398,760,000	25,805,100,000
More than 3 months but not more than 1 year		78,088,980,000	44,164,500,000
More than 1 year but not more than 5 years		21,512,882,212	40,084,408,238
More than 5 years		14,311,310,014	15,714,074,938
		180,490,792,226	174,824,783,176

	Note	31.12.2022 Taka	31.12.2021 Taka
8.04 Concentration of Advances			
Advances to allied concerns of Directors			132,360,699
Advances to Chief Executives and other Officers		1,151,326,183	1,074,220,582
Customer Groups:			
Agricultural & Fisheries		4,018,451,741	3,279,859,237
Industry wise		74,778,539,956	74,804,870,156
Small and Cottage		8,699,813,911	8,186,101,452
Advances to other Customers		91,842,660,436	87,347,371,050
		180,490,792,226	174,824,783,176
8.05 Information of Large Loan			
Number of the clients		35	39
Amount of outstanding advances (funded & non-funded)		98,202,839,656	108,438,421,747
Details information for the year ended 31 December 2022 have been given in (Annex-B)			
8.06 Sector wise loans & advances	% of total loan		
Agricultural & Fisheries	2.23%	4,018,451,741	3,279,859,237
Large & Medium Scale Industry	17.30%	31,223,732,459	31,085,739,264
Working Capital	24.13%	43,554,807,497	43,719,130,893
Export Credit	7.08%	12,772,030,363	12,303,023,591
Commercial Credit	26.11%	47,119,109,143	45,576,163,576
Small and Cottage Industries	4.82%	8,699,813,911	8,186,101,452
Others	18.34%	33,102,847,112	30,674,765,164
	100%	180,490,792,226	174,824,783,176
8.07 Geographical location wise loans & advances			
a) Urban	% of total loan		
Dhaka Division	74.51%	134,484,684,226	124,545,721,294
Chittagong Division	7.52%	13,574,762,000	17,851,772,172
Sylhet Division	0.46%	834,959,000	889,185,042
Rajshahi Division	4.01%	7,245,095,000	6,741,588,852
Khulna Division	1.54%	2,778,085,000	2,680,822,489
Barishal Division	0.23%	414,759,000	428,201,333
Mymensingh Division	0.89%	1,597,895,000	1,330,520,742
Rangpur Division	0.56%	1,015,108,000	1,847,604,685
	89.72%	161,945,347,226	156,315,416,609
b) Rural			
Dhaka Division	7.99%	14,417,950,000	13,116,823,305
Chittagong Division	1.08%	1,941,045,000	2,998,116,850
Sylhet Division	0.07%	118,419,000	164,894,940
Rajshahi Division	1.09%	1,958,663,000	1,711,647,048
Mymensingh Division	0.02%	40,908,000	-
Rangpur Division	0.04%	68,460,000	517,884,424
	10.28%	18,545,445,000	18,509,366,567
	100%	180,490,792,226	174,824,783,176

	Note	31.12.2022 Taka	31.12.2021 Taka
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8.8 Classification of Loans & Advances as per Bangladesh Bank circular no. BRPD Circular No-14 dated 23 September 2012, BRPD Circular No-5, dated 29 May 2013, BRPD Circular No.15, dated 29 September, 2017, BRPD Circular No.16, dated 21 July, 2020, BRPD Circular No.56, dated 10 December 2020, BRPD Circular No. 03, dated 31 January 2021, BRPD Circular No. 05, dated 24 March 2021, BRPD Circular letter No. 51, dated 29 December 2021 & BRPD Circular letter No. 53, dated 30 December 2021 and other related circulars.

	% of Total Loans		
Unclassified & Special Mention Account	94.68%	170,881,292,226	169,630,835,176
Substandard	0.71%	1,284,300,000	505,406,000
Doubtful	0.39%	706,700,000	269,602,000
Bad or loss	4.22%	7,618,500,000	4,418,940,000
	100%	<u>180,490,792,226</u>	<u>174,824,783,176</u>

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)	170,422,203,000	Various	2,872,453,818	3,105,073,486
Special Mention Account (SMA)	1,158,662,774	Various	37,515,474	211,445,302
Special provision for COVID-19	23,592,512,000	Various	782,179,000	746,542,000
Off Balance Sheet		Various	776,063,000	750,430,000
			<u>4,468,211,292</u>	<u>4,813,490,788</u>

Specific provision:

Status	Base for provision	Rate (%)	Provision	Provision
Sub-standard	283,509,000	Various	68,843,350	81,751,936
Doubtful	221,034,000	Various	157,902,717	283,950,000
Bad/loss	1,108,631,000	100%	1,108,631,000	946,200,000
			<u>1,335,377,067</u>	<u>1,311,901,936</u>

Total provision

	<u>5,803,588,359</u>	<u>6,125,392,723</u>
Additional provision requirement as per Bangladesh Bank & external auditor	2,110,900,000	315,820,000
Required provision for Loans and Advances	<u>7,914,488,359</u>	<u>6,441,212,723</u>

8.9 Particulars of Loans/Investments, Advances and Lease

i) Loans considered good in respect of which the bank is fully secured ;	155,858,184,773	139,917,984,216
ii) Loans considered good in respect of which the bank holds no security other than the debtors personal guarantee;	1,786,216,603	2,900,284,898
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;	22,846,390,850	32,006,514,062
	<u>180,490,792,226</u>	<u>174,824,783,176</u>

	Note	31.12.2022 Taka	31.12.2021 Taka
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;		1,151,326,183	1,074,220,582
vi) Loans due by companies or firms in which to directors of the bank have interests as directors, partners or managing agents or incase of private companies as members;		-	-
vii) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other persons;		1,151,326,183	1,074,220,582
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;		2,638,377,067	1,472,021,035
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;		9,385,215,519	6,716,489,108
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.9,380,831,199			
8.9.2 The amount of written off loans during the current year			
The amount of written off loans during the current year		1,763,851,325	1,653,768,843
8.9.3 Number of loan accounts written off during the year		154	131
8.10 Bill Purchased & Discounted as per Maturity Grouping in the following order			
Repayable within 1 month		2,015,253,240	1,743,542,801
1 month above less than 3 months		2,741,516,818	2,371,886,478
3 months above less than 6 months		764,464,065	661,393,710
6 months above		10,170,687,380	8,799,404,663
		15,691,921,503	13,576,227,652
8.11 Listing of Assets Pledged as Security/Collaterals/ Securities against Loan/Investment Including Bills Purchased and Discounted			
Collateral of movable/immovable assets		94,436,167,352	97,465,005,740
Local banks and financial institutions guarantee		30,542,961	35,970,572
Government guarantee		-	-
Export documents		23,477,303,383	17,408,102,765
Fixed deposits receipts		3,351,679,556	2,312,201,270
FDR of other banks		151,352,104	167,892,250
Government bonds		8,714,595	3,568,977
Personal guarantee		13,180,854,051	13,235,709,366
Other securities		45,854,178,223	44,196,332,236
		180,490,792,226	174,824,783,176

	Note	31.12.2022 Taka	31.12.2021 Taka
8.12 Classification of Loans & Advances as per economic purpose			
Agriculture		4,018,451,741	3,279,859,237
Industry			
a) Term loan		39,923,546,370	39,271,840,716
b) Working capital		43,554,807,497	43,719,130,893
Trade & Commerce			
a) Retail trading		7,195,331,102	7,382,753,331
b) Wholesale trading		11,095,206,065	11,142,339,771
c) Export Financing		8,841,385,935	7,665,812,727
d) Import Financing		18,081,472,186	16,348,325,921
e) Lease Finance		7,000,121,323	6,752,580,342
f) Others		3,746,978,467	3,950,164,212
Construction			
a) Housing		3,766,265,090	2,884,425,485
b) Other than housing		6,327,865,774	5,856,518,623
Transport			
a) Road Transport		158,386,902	185,379,378
b) Air Transport		-	-
Consumer Financing		6,453,172,487	6,230,787,928
Miscellaneous		4,635,879,786	6,578,636,963
Bills purchased & discounted		15,691,921,503	13,576,227,652
		180,490,792,226	174,824,783,176

- 8.13** As per letter no. 178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of BRPD Circular Letter no. 04 dated 04 January 2021 and BRPD Circular letter no. 35, dated 06 July 2021, the status of the Bank on December 31, 2022 was as follows:

Particulars	Compliance BRPD Circular letter no. 04*		Compliance BRPD Circular letter no. 35**	
	No. of files	% of compliance	No. of files	% of compliance
Complied files	397	100%	397	100%
Total files	397		397	

*BRPD Circular Letter no.04: Regarding the collection of audited Financial Statements and statutory audit report for sanctioned/renewed investments.

**BRPD Circular Letter no.35: Regarding the verification of audited financial statements through Document Verification System (DVS) developed by ICAB.

Note: Newly established limited companies projected Financial Statements are accepted.

9 Fixed/Leased Assets Including Premises, Furniture & Fixture (WDV)

Cost:

Land	1,471,500,000	1,471,500,000
Building	589,027,301	589,027,301
Furniture & Fixture	1,311,619,298	920,838,962
Equipments	1,246,061,399	921,089,981
Computer	1,818,612,385	1,366,065,874
Vehicles	95,390,738	85,390,738
Right of use Assets as per IFRS-16*	275,617,713	239,340,341
	6,807,828,834	5,593,253,197
Less: Accumulated Depreciation on fixed assets	2,577,368,077	2,225,003,758
Less: Accumulated amortization of leased assets/RoU	221,301,064	96,139,584
	4,009,159,693	3,272,109,854

	Note	31.12.2022 Taka	31.12.2021 Taka
<p>Right of Use (RoU) assets comprise of lease liabilities which is the present value of lease payments against rented premises. Any contractual obligation for use of any rented/leased premises or assets for a period exceeding twelve months and/or exceeding the threshold for low value asset, and substantially risks and benefits related to ownership of those rented premises/assets transfer to the bank, are recognised as RoU assets as per IFRS 16 'Leases'. Right of use Assets (RoU) are measured at cost less any accumulated depreciation and adjusted for any measurement of lease liabilities (Note-3.02.7).</p>			
Details are shown in Annexure - C			
9(a) Consolidated Fixed assets/non-current assets including premises, furniture and fixtures			
Cost:			
Jamuna Bank Limited		6,807,828,834	5,593,969,715
Jamuna Bank Capital Management Limited		15,283,626	10,820,398
Jamuna Bank Securities Limited		296,585,914	292,776,192
		7,119,698,374	5,897,566,304
Accumulated depreciation/amortization:			
Jamuna Bank Limited		2,798,669,141	2,321,859,861
Jamuna Bank Capital Management Limited		8,631,057	9,422,441
Jamuna Bank Securities Limited		2,923,426	2,574,575
		2,810,223,624	2,333,856,876
Written Down Value		4,309,474,750	3,563,709,428
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.		28,011,097	25,058,469
iii) Advance Rent	(Note: 10.7)	290,248,129	276,086,846
iv) Interest/profit receivable	(Note: 10.6)	1,254,824,591	1,122,977,735
v) Balance with Brokerage houses		2,536,031	1,096,977
vi) Security deposit		3,614,434	3,353,718
vii) Preliminary exp, formation and organization expense, renovation/development expenses and Pre-paid exp.		-	-
viii) Branch adjustment		-	-
ix) Suspense account	(Note: 10.1)	846,832,561	382,280,027
x) Others	(Note: 10.2)	1,154,232,542	1,038,654,490
xi) Other assets-Off Shore Banking Unit		3,690	3,065
		4,980,301,274	4,249,509,526
10(a) Consolidated Other assets			
Jamuna Bank Limited		4,980,301,274	4,249,509,526
Jamuna Bank Capital Management Limited		84,262,048	48,249,533
Jamuna Bank Securities Limited		37,790,354	38,143,193
		5,102,353,676	4,335,902,252
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
		3,702,355,476	2,935,904,052
10.1 Investment in subsidiaries			
Jamuna Bank Capital Management Limited		999,998,400	999,998,400
Jamuna Bank Securities Limited		399,999,800	399,999,800
		1,399,998,200	1,399,998,200

	Note	31.12.2022 Taka	31.12.2021 Taka
10.2 Advance Rent			
Advance Rent		347,206,943	325,300,264
Less: Adjustment against right-of-use assets (IFRS 16)		56,958,814	49,213,418
		290,248,129	276,086,846
10.3 Interest/profit receivable			
Interest receivable against investment		1,099,399,572	816,922,099
Interest/profit receivable against loans & advances & others		155,425,020	306,055,636
		1,254,824,591	1,122,977,735
This amount represents that interest/profit receivable from various deposits made by the Bank to other banks/ Financial institutions.			
10.4 Suspense's Account			
Amount of Suspense's Account represents amount paid against opening of new branches and other advances payments against various contracts.			
10.5 Others			
Advance against insurance premium		57,300,131	7,124,247
Advance against Land & Building		221,921,100	554,200
Advance against supply of goods/service		211,814,079	706,089,475
Cash remit/TT		60,300,644	2,460,000
Clearing adjustments		2,410,126	7,232,668
Adjusting account debit Balance		973,516	5,843,155
Protested bill		178,907,962	178,907,962
Misc. Asset		420,604,983	130,442,782
		1,154,232,542	1,038,654,490
10.5.a Adjusting Account Debit Balance			
EFTN settlement		-	16,757
Foreign currency gain receivable		813,000	2,528,000
Account receivable (Bond interest)		160,516	3,298,398
		973,516	5,843,155
10.6 Non-income Generating Classification of Other Assets			
Stationery, Stamps, Printing materials in stock, etc.		28,011,097	25,058,469
Advance Rent		290,248,129	276,086,846
Interest/profit receivable		-	-
Security deposit		3,614,434	3,353,718
Suspense account		-	-
Advance against insurance premium		57,300,131	7,124,247
Advance against Land & Building		221,921,100	554,200
Advance against supply of goods/service		211,814,079	706,089,475
Cash remit/TT		60,300,644	2,460,000
Clearing adjustments		2,410,126	7,232,668
Adjusting account debit Balance		973,516	5,843,155
Protested bill		178,907,962	178,907,962
Misc. Asset		420,604,983	130,442,782
		1,476,106,202	1,343,153,523
11 Borrowing from Bangladesh Bank and Other Bank/Financial Institutions			
Bangladesh Bank		3,350,278,221	1,156,693,436
Call deposit		1,946,463,500	2,700,000,000
Outside Bangladesh		8,697,713,126	4,741,343,557
		13,994,454,847	8,598,036,993

	Note	31.12.2022 Taka	31.12.2021 Taka
11(a) Consolidated Borrowing from Bangladesh Bank and Other Financial Institutions			
Jamuna Bank Limited		13,994,454,847	8,598,036,993
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		13,994,454,847	8,598,036,993
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		13,994,454,847	8,598,036,993
11.1 As per Following Segregation			
Secured by Call Money Receipt (CMR)		-	-
Secured by Treasury bills		-	-
Secured by others		13,994,454,847	8,598,036,993
Unsecured		-	-
		13,994,454,847	8,598,036,993
11.2 Maturity Grouping of the Borrowings from Bangladesh Bank and Other Financial Institutions			
Payable on demand		1,430,000,000	3,740,000,000
Not more than three months		516,463,500	2,328,226,092
More than 3 months but not more than 1 year		8,697,713,126	509,600,000
More than 1 year but not more than 5 years		3,350,278,221	2,020,210,901
More than 5 years		-	-
		13,994,454,847	8,598,036,993
12 Deposits and Other Accounts			
Current deposit & other accounts	(Note: 12.2)	54,677,380,055	42,868,558,959
Bills payable	(Note: 12.3)	4,509,734,148	4,966,825,875
Savings/Mudaraba savings deposits		27,436,338,978	24,804,444,163
Fixed/Mudaraba fixed deposits		81,780,019,525	81,687,076,875
Short notice deposit		17,245,050,359	12,478,321,159
Deposit under special scheme		38,327,175,927	44,560,704,752
Foreign currency deposit		1,095,082,934	686,567,283
		225,070,781,926	212,052,499,067
12(a) Consolidated Deposits and Other Accounts			
Current deposit & other accounts	12.2 (a)	54,704,631,474	42,892,532,604
Bills payable	12.3	4,509,734,148	4,966,825,875
Savings/Mudaraba savings deposits		27,436,338,978	24,804,444,163
Fixed/Mudaraba fixed deposits	12(b)	81,780,019,525	81,687,076,875
Short notice deposit	12(c)	17,180,541,965	12,445,497,484
Deposit under special scheme		38,327,175,927	44,560,704,752
Foreign currency deposit		1,095,082,934	686,567,283
		225,033,524,952	212,043,649,037
12.1 As per Following Segregation			
Inter Bank Deposits		16,795,400,000	15,418,443,000
Other Deposits		208,275,381,926	196,634,056,067
		225,070,781,926	212,052,499,067
12.2 Current Deposit and Other Accounts			
Current deposit including OBU		16,691,452,368	15,104,215,884
Sundry deposit		34,337,504,128	26,738,049,828
Security deposit		72,900,793	790,305
Interest/profit Payable		3,575,522,766	1,025,502,942
		54,677,380,055	42,868,558,959

	Note	31.12.2022 Taka	31.12.2021 Taka
12.2(a) Consolidated current Deposit and Other Accounts			
Jamuna Bank Limited		54,677,380,055	42,868,558,959
Jamuna Bank Capital Management Limited		27,251,419	23,973,645
Jamuna Bank Securities Limited		-	-
		54,704,631,474	42,892,532,604
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		54,704,631,474	42,892,532,604
12.3 Bills Payable			
DD payable		1,917,140	1,957,670
P.O issued		4,507,817,008	4,964,868,205
		4,509,734,148	4,966,825,875
12(b) Consolidated fixed deposit			
Jamuna Bank Limited		81,780,019,525	81,687,076,875
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		81,780,019,525	81,687,076,875
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		81,780,019,525	81,687,076,875
12(c) Consolidated Short notice deposit			
Jamuna Bank Limited		17,245,050,359	12,478,321,159
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		17,245,050,359	12,478,321,159
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		45,611,969	29,972,310
Jamuna Bank Securities Limited		18,896,425	2,851,365
		17,180,541,965	12,445,497,484
12.4 Maturity Grouping of Deposit and Other Accounts			
Payable on demand		84,404,818,000	51,808,600,000
Not more than three months		59,359,318,000	70,896,200,000
More than 3 months but not more than 1 year		25,502,536,000	31,877,700,000
More than 1 year but not more than 5 years		20,956,818,000	24,173,351,923
More than 5 years		34,847,291,926	33,296,647,144
		225,070,781,926	212,052,499,067
13 Other Liabilities			
Provision for unclassified loans and advances	(Note: 13.1)	3,717,869,291	3,472,219,689
Special General provision-COVID-19	(Note: 13.8)	782,179,000	746,542,000
Provision for classified loans and advances	(Note: 13.2)	2,638,377,067	1,472,021,036
Provision for Off Balance Sheet Exposures	(Note: 13.3)	776,063,000	750,430,000
Interest suspense account	(Note: 13.4)	1,847,924,266	1,873,966,378
Provision for other	(Note: 13.5)	265,298,658	204,164,807
Provision for diminution in value of investments	(Note: 13.6)	6,865,206	4,129,260
Provision for income tax	(Note: 13.7)	678,180,823	885,548,112
Deferred Tax liability	(Note: 13.7.2)	5,822,470	1,880,728
Incentive bonus		620,000,000	473,200,000
Accrued profit on investment		180,802,467	-
Contribution to JBL Foundation	(Note: 34.1)	172,575,013	211,822,182
Branch adjustment		69,167,032	115,748,010
Adjusting account credit		1,057,913,197	336,592,206
Lease liabilities as per IFRS-16*		23,517,667	100,232,727
Other liabilities-including Off Shore Banking Unit		280,187,743	53,141,418
		13,122,742,901	10,701,638,552

* As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.

Unclaimed dividend amount of Tk.8.09 crore as on December 31, 2022.

	31.12.2022 Taka	31.12.2021 Taka
13(a) Consolidated Other Liabilities		
Jamuna Bank Limited	13,122,742,901	10,701,638,552
Jamuna Bank Capital Management Limited	1,196,071,110	1,124,878,253
Jamuna Bank Securities Limited	35,297,360	73,811,672
	14,354,111,371	11,900,328,477
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	646,771,529	542,808,906
Jamuna Bank Securities Limited	9,931,694	63,750,340
	13,697,408,148	11,293,769,231
13.1 Provision for unclassified loans and advances		
Balance at the beginning of the year	3,472,219,689	3,394,219,689
Add: Provision made during the year	245,649,602	78,000,000
	3,717,869,291	3,472,219,689
13.2 Special General provision-COVID-19		
Balance at the beginning of the year	746,542,000	501,249,311
Add: Provision made during the year	35,637,000	245,292,689
	782,179,000	746,542,000
Less: Adjustment during the year	-	-
	782,179,000	746,542,000
13.3 Provision for classified loans and advances		
Balance at the beginning of the year	1,472,021,035	1,527,384,000
Add: Provision made during the year	2,056,349,550	675,717,100
	3,528,370,585	2,203,101,100
Less: write off provision during the year	889,993,518	731,080,065
	2,638,377,067	1,472,021,035
Total provision maintained for loans and advances (Notes: 13.1+ 13.2)	6,356,246,359	4,944,240,725
13.4 Provision for Off Balance Sheet Exposures		
Balance at the beginning of the year	750,430,000	566,200,417
Add: Provision made during the year	25,633,000	184,229,583
	776,063,000	750,430,000
Less: Adjustment during the year	-	-
	776,063,000	750,430,000
13.5 Interest Suspense Account		
Balance at the beginning of the year	1,873,966,378	1,736,123,895
Add: Amount transferred during the year	-	933,330,763
	1,873,966,378	2,669,454,657
Less: Amount recovered during the year	26,042,112	453,220,858
Less: Amount written-off/waive during the year	-	342,267,422
	1,847,924,266	1,873,966,378
13.6 Provision for other		
Provision for other assets:		
Balance at the beginning of the year	192,395,037	183,914,114
Less: Adjustment during the year	1,481,320	71,992
	190,913,717	183,842,122
Add: Provision made during the year for other assets	-	-
Add: Provision for protested bill	62,217,975	8,552,915
	253,131,692	192,395,037
(a)		
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

	Notes	31.12.2022 Taka	31.12.2021 Taka
Provision for Zakat Fund:			
Balance at the beginning of the year		1,769,770	2,924,304
Less: Paid during the year		1,769,770	2,924,304
		-	-
Add: Provision made during the year		2,166,966	1,769,770
	(c)	2,166,966	1,769,770
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)		265,298,658	204,164,807
13.7 Provision for diminution in value of investments			
Balance at the beginning of the year		4,129,260	42,542,073
Provision made during the year	(Note: 37)	2,735,947	(38,412,813)
		6,865,206	4,129,260
13.8 Provision for Income Tax			
Advance tax			
Balance of advance income tax on 01 January		9,325,256,089	7,187,097,204
Add: Paid during the year		1,900,908,268	2,138,158,885
	Total (A)	11,226,164,357	9,325,256,089
Provision			
Opening Balance on		10,210,804,201	8,651,050,436
Add: Provision made for the year		1,693,540,979	1,559,753,765
		-	-
	Total (B)	11,904,345,180	10,210,804,201
Net balance at December 31 {C = (A-B)}		678,180,823	885,548,112
Corporate tax position of the bank has been shown in Annexure - D			
13.8.1	Provision for income tax has been made during the year @ 37.50% as prescribed by the Finance Act 2021-2022 on the accounting profit made by the Bank after considering some of the add back to income and disallowances of expenditure as per Income Tax Ordinance and Rules 1984.		
13.8(a) Consolidated Provision for Current Tax			
Jamuna Bank Limited		1,693,540,979	1,559,753,765
Jamuna Bank Capital Management Limited		4,574,112	6,095,232
Jamuna Bank Securities Limited		1,973,636	5,098,493
		1,700,088,727	1,570,947,490
13.8.2 Deferred Tax Liabilities			
Opining Balance		1,880,728	13,897,942
Add: Addition/(adjustment) during the year		3,941,743	(12,017,214)
Closing balance		5,822,470	1,880,728
Deferred tax liability for depreciation on fixed assets:			
Total taxable temporary difference		318,081,307	491,152,518
Total taxable Deductible difference		302,554,719	486,137,244
Net taxable temporary difference		15,526,588	5,015,274
Deferred tax liabilities (Effective tax rate 37.50%)		5,822,470	1,880,728
13.8.3 Consolidated Deferred Tax Liabilities/(Assets) during the year			
Jamuna Bank Limited		3,941,743	(12,017,214)
Jamuna Bank Capital Management Limited		1,532,557	(366,603)
Jamuna Bank Securities Limited		(118,733)	22,697
		5,355,567	(12,361,120)

	Notes	31.12.2022 Taka	31.12.2021 Taka	
13.8(b) Consolidated Provision for Deferred Tax liabilities/(Assets)				
Jamuna Bank Limited		5,822,470	1,880,728	
Jamuna Bank Capital Management Limited		-		
Jamuna Bank Securities Limited				
		5,822,470	1,880,728	
13.9 Reconciliation of Inter-bank/ Inter-Branch Transaction				
Branch adjustment account represents outstanding Inter-branch and Head Office transactions (Net) originated but yet to be responded by the balance sheet date. The un-reconciled entries for responding as of 31 December 2022 are given below:				
Particulars	Number of unreconciled entries		Amount	
	Debit	Credit	Debit	Credit
Up to 3 months	-	-	-	-
Over 3 months but within 6 months	-	-	-	-
Over 6 months but within 9 months	-	-	-	-
Over 9 months but within 12 months	-	-	-	-
Over 12 months and more	-	-	-	-
13 (b) Subordinated Debt				
Subordinated Bond	Note: 13(b).1	6,700,000,000	8,500,000,000	
Perpetual Bond	Note: 13(b).2	4,000,000,000	3,100,000,000	
		10,700,000,000	11,600,000,000	
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:				
<u>Name of party</u>				
Agrani Bank Limited		300,000,000	400,000,000	
BRAC Bank Limited		180,000,000	270,000,000	
Bengal Commercial Bank Ltd.		150,000,000	150,000,000	
City Bank Limited		780,000,000	1,040,000,000	
Community Bank Ltd.		100,000,000	100,000,000	
Eastern Bank Limited		160,000,000	240,000,000	
Janata Bank Limited		2,490,000,000	2,570,000,000	
Mutual Trust Bank Limited		60,000,000	90,000,000	
National Bank Limited		300,000,000	400,000,000	
Pubali Bank Limited		120,000,000	180,000,000	
Sonali Bank Limited		500,000,000	900,000,000	
Southeast Bank Limited		200,000,000	300,000,000	
National Credit & Commerce Bank Limited		180,000,000	240,000,000	
Standard Bank Limited		200,000,000	300,000,000	
United Commercial Bank Ltd.		900,000,000	1,200,000,000	
Uttara Bank Limited		80,000,000	120,000,000	
		6,700,000,000	8,500,000,000	
13(b).2	Detail list of perpetual debt holders are shown below:			
The Bank issued private placement of unsecured, Non-convertible and Floating Rate Perpetual Bond.				
<u>Name of party</u>				
Community Bank Limited		150,000,000	150,000,000	
IPDC Finance Limited		100,000,000	100,000,000	
Mercantile Bank Limited		400,000,000	400,000,000	
Mutual Trust Bank Limited		650,000,000	650,000,000	
Midland Bank Ltd.		250,000,000	250,000,000	
NRB Commercial Bank Ltd.		400,000,000	400,000,000	
United Commercial Bank Ltd.		700,000,000	-	
One Bank Ltd.		1,350,000,000	1,150,000,000	
		4,000,000,000	3,100,000,000	

		Notes	31.12.2022 Taka	31.12.2021 Taka	
13 (c)	Consolidated Subordinated Debt				
	Jamuna Bank Limited		10,700,000,000	11,600,000,000	
	Jamuna Bank Capital Management Limited		-	-	
	Jamuna Bank Securities Limited		-	-	
			10,700,000,000	11,600,000,000	
14	Share Capital				
	Authorized capital				
	The Authorized Share Capital of the Bank amounts to Taka. 10,000,000,000 divided into 1,000,000,000 Ordinary Shares of Taka 10 each.				
	Issued, Subscribed and Fully paid up Capital				
	Taka 7,492,256,500 divided into 749,225,650 Ordinary Shares of Taka 10 each.				
	Paid up Capital		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, 22	31 December, 21	31 December, 22	31 December, 21
	Sponsors	3,468,062,890	3,637,496,710	46.29%	48.55%
	Financial Institutions	486,224,610	588,604,330	6.49%	7.86%
	Foreign investors	36,921,430	42,958,230	0.49%	0.57%
	Non-resident Bangladeshi	-	-	-	-
	General Public	3,501,047,570	3,223,197,230	46.73%	43.02%
	Total	7,492,256,500	7,492,256,500	100%	100%
14.2	Shareholding Range on the Basis of Shareholdings at 31 December 2022:				
	Shareholding range	Number of shareholders	Shares	Percentage (%)	
	01 to 499	6,142	1,151,122	0.15	
	500 to 5,000	9,688	19,008,351	2.54	
	5,001 to 10,000	998	7,117,688	0.95	
	10,001 to 20,000	490	7,075,216	0.94	
	20,001 to 30,000	208	5,173,862	0.69	
	30,001 to 40,000	89	3,160,223	0.42	
	40,001 to 50,000	64	2,989,456	0.40	
	50,001 to 100,000	130	9,697,175	1.29	
	100,001 to 1,000,000	180	55,388,430	7.39	
	1,000,001 and over	96	638,464,127	85.22	
	Total	18,085	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	

	Notes	31.12.2022 Taka	31.12.2021 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 2022 was Taka 2,315.42 crore as against available Tier-I capital of Taka 2,084.55 crore and supplementary capital of Taka 1,017.59 crore making a total capital of Taka 3,102.14 crore thereby showing a surplus capital/equity of Taka 786.72 crore at that date. Details are shown below:			
Tier- I Capital (Going concern capital)			
Common Equity Tier-I Capital (CET-I)			
Paid up Capital		7,492,256,500	7,492,256,500
Share Premium account		-	-
Statutory Reserve		7,492,256,500	7,492,256,500
Retained Earnings		3,210,867,729	3,296,594,513
Less: Regulatory adjustments (Investment in own CET-1 Instruments/Shares)		(39,462,814)	(43,071,531)
Total Common Equity Tier-I Capital (CET-I)	(1)	18,155,917,915	18,238,035,982
Additional Tier-I capital (AT-I)			
Instrument issued by the Bank (Perpetual Bond)		4,000,000,000	1,950,000,000
		(1,310,400,748)	-
Total additional Tier-I capital (AT-I)	(2)	2,689,599,252	1,950,000,000
Total Tier- I Capital (Going concern capital)	(1+2)	20,845,517,167	20,188,035,982
Tier-2 Capital (Gone concern capital)			
General provision of unclassified Loan & Advances & off Balance sheet		5,276,111,291	4,969,191,689
Subordinated bond		5,100,000,000	6,700,000,000
Less: Regulatory adjustments (Reciprocal crossholdings)		(200,237,965)	(220,000,000)
Tier -II capital		10,175,873,326	11,449,191,689
Tier -I & Tier- II capital		31,021,390,493	31,637,227,671
Total Risk Weighted Assets (as per BASEL-III guideline)		185,233,478,687	192,638,704,393
Required Capital		23,154,184,836	24,079,838,049
Details are shown in Annexure - F			
Actual Capital Held:			
Core Capital		20,845,517,167	20,188,035,982
Supplementary Capital		10,175,873,326	11,449,191,689
		31,021,390,493	31,637,227,671
Capital adequacy ratio % (Required 12.50%)		16.75	16.42
Actual Capital Held (%):			
Core capital to Risk Weighted Assets		11.25%	10.48%
Supplementary capital to Risk Weighted Assets		5.49%	5.94%
15 Statutory Reserve			
Opening balance		7,492,256,500	7,267,053,441
Add: Addition during the year		-	225,203,059
		7,492,256,500	7,492,256,500
As per Section 24 (1) of the Bank Companies Act, 1991, every banking company shall create a statutory reserve, if the amount of such fund together with the amount in the share premium is less than its paid up capital, it shall transfer at an amount not less than 20% of profit before taxes to statutory reserve fund. Jamuna Bank Ltd. has already maintained the required fund equivalent to paid up share capital for statutory reserve.			
16 Other Reserves			
Investment Revaluation Reserve (HFT)	(Note: 16.1)	422,569,413	1,973,250,803
Assets Revaluation Reserve	(Note: 16.2)	1,063,497,554	1,063,497,554
Reserve for Start Up Fund	(Note: 16.3)	67,290,328	51,475,903
		1,553,357,296	3,088,224,261

	Notes	31.12.2022 Taka	31.12.2021 Taka
16(a) Consolidated Other Reserves			
Jamuna Bank Limited		1,553,357,296	3,088,224,261
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		1,553,357,296	3,088,224,261
16.1 Investment Revaluation Reserve (HFT)			
Opening balance		1,973,250,803	5,914,364,707
Addition/Adjustment during the year		(1,550,681,390)	(3,941,113,904)
		422,569,413	1,973,250,803
16.2 Assets Revaluation Reserve			
Opening balance		1,063,497,554	1,063,497,554
Addition/Adjustment during the year		-	-
		1,063,497,554	1,063,497,554
In terms of International Accounting Standard (IAS)-16, 'Property, Plant and Equipment', and instruction contained in BRPD circular no. 10 dated 25 November, 2002 issued by Bangladesh Bank, all the immovable properties of the Bank has been revalued by a professionally qualified valuation firm of the country in the year 2010 and also the valuation report certified then by our external auditor. Accordingly, revaluation surplus of Taka 106.00 crore has been included in equity.			
16.3 Reserve for Start Up Fund			
Opening balance		51,475,903	-
Fund transfer for the year 2020		-	26,707,054
Fund transfer for the year 2021		-	24,768,849
Fund transfer for the year 2022		15,814,425	-
		67,290,328	51,475,903
Bangladesh Bank has issued SMESPD circular no. 04 dated 29 March 2021 instructing commercial banks to constitute their own and separate "Start-up Fund" for lending to the startup companies. Jamuna Bank Ltd. transfer 1% of its net profit after tax to Start Up Fund each year.			
16(b) Non controlling interest			
<u>Jamuna Bank Capital Management Limited</u>			
Paid up capital		1,000,000,000	1,000,000,000
Retained earnings		(105,188,878)	(106,605,265)
Total net assets		894,811,122	893,394,735
(i) Non controlling interest @ .00016%		1,432	1,445
<u>Jamuna Bank Securities Limited</u>			
Paid up capital		400,000,000	400,000,000
Retained earnings		31,593,577	25,327,456
Total net assets		431,593,577	425,327,456
(ii) Non controlling interest @ 0.00005%		216	213
Total Non controlling interest before adjustment (i+ii)		1,647	1,658
Adjustment for prior year error		(7)	(7)
Total Non controlling interest (i+ii)		1,640	1,651
17 Retained earnings			
Opening balance		3,296,594,513	2,407,533,447
Less: Transfer to Start Up fund		15,814,425	51,475,903
Less: Dividend distributed for last year		1,311,144,888	1,311,144,888
		1,969,635,200	1,044,912,656
Add: Addition for current year		1,241,232,530	2,251,681,857
		3,210,867,729	3,296,594,513
17(a) Consolidated retained earnings			
Opening balance		3,212,461,335	2,287,819,874

	Notes	31.12.2022 Taka	31.12.2021 Taka
Add: Adjustment of OCI reserve for Investment in securities (JBSL)		2,855,517	-
Less: Transfer to Start Up fund		15,814,425	51,475,903
Less: Transfer to Statutory reserve		-	225,203,059
Less: Dividend distributed for last year		1,311,144,888	1,311,144,888
		1,888,357,539	699,996,024
Add: Addition for current year		1,248,904,244	2,512,465,311
		3,137,261,783	3,212,461,335
Net profit attributable to ordinary shareholder			
Attributable to:			
Shareholders of JBL		1,589,114,254	2,512,465,311
Non controlling interest:			
Jamuna Bank Capital Management Limited		(13)	45
Jamuna Bank Securities Limited		3	4
		1,589,114,244	2,512,465,359
18 Contingent Liabilities			
18.1 Letters of Guarantee			
Letters of Guarantee (Local)		23,646,609,436	19,774,022,785
Letters of Guarantee (Foreign)		11,700,000	11,700,000
		23,658,309,436	19,785,722,785
18.2 Irrevocable Letters of Credit			
Letters of Credit		29,378,262,430	28,802,934,777
		29,378,262,430	28,802,934,777
18.3 Bills for Collection			
Outward local bills for collection		1,206,400	-
Foreign DOC bill collection		5,042,393,608	4,413,687,479
Inward local bills for collection		16,899,320,906	10,804,026,921
		21,942,920,914	15,217,714,400
18(a) Consolidated contingent liabilities			
Acceptances & Endorsements			
Jamuna Bank Limited		37,001,469,815	38,979,082,832
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		37,001,469,815	38,979,082,832
Letters of Guarantee			
Jamuna Bank Limited		23,658,309,436	19,785,722,785
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		23,658,309,436	19,785,722,785
Irrevocable Letters of Credit			
Jamuna Bank Limited		29,378,262,430	28,802,934,777
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		29,378,262,430	28,802,934,777
Bills for Collection			
Jamuna Bank Limited		21,942,920,914	15,217,714,400
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		21,942,920,914	15,217,714,400

	Notes	31.12.2022 Taka	31.12.2021 Taka
Other Contingent Liabilities			
Jamuna Bank Limited		94,200,000	435,620,674
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		94,200,000	435,620,674
19 Profit & Loss Account			
Income			
Interest, discount and similar income		12,324,570,245	11,106,905,492
Commission, custody and brokerage		1,171,192,865	1,126,036,377
Dividend Income		5,999,528	3,722,186
Investment income		5,912,559,384	5,646,178,157
Exchange gain on foreign bill purchased		1,810,075,204	1,010,181,784
Other Operating Income		936,457,453	589,967,278
		22,160,854,679	19,482,991,273
Expenses			
Interest and similar expenses		9,338,510,110	8,511,938,951
Administrative expenses		5,607,433,743	4,526,033,158
Other Operating expenses		1,022,306,744	858,031,048
Depreciation on banking assets		483,288,791	407,289,398
		16,451,539,388	14,303,292,555
Profit before tax & provision		5,709,315,291	5,179,698,718
20 Interest Income & profit on investment			
Interest/profit on loan and advances-Main operation	(Note: 20.1)	11,107,678,839	10,610,254,026
Interest on loan and advances-Off Shore Banking Unit		923,991,039	339,017,680
Interest on call loan		54,802,826	16,153,056
Interest/profit on deposit to other bank / Financial Inst.		84,563,408	94,552,672
Interest on Foreign Currency account		153,534,132	46,928,058
		12,324,570,245	11,106,905,492

	Notes	31.12.2022 Taka	31.12.2021 Taka
20(a) Consolidated Interest Income			
Jamuna Bank Limited		12,324,570,245	11,106,905,492
Jamuna Bank Capital Management Limited		47,970,880	53,834,098
Jamuna Bank Securities Limited		721,502	-
		12,373,262,627	11,160,739,590
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		34,185,239	52,775,558
Jamuna Bank Securities Limited		1,295,370	1,961,612
		12,337,782,018	11,106,002,420
20.1 Interest on Loan & Advances			
Interest on agriculture loan		301,811,273	184,518,426
Interest on SME		1,666,756,059	1,681,839,992
Interest on loans (General)		53,137,265	55,304,958
Interest on demand loan		58,678,093	45,096,308
Interest on loan against trust receipt (LTR)		418,617,643	415,381,881
Interest on packing credit		56,140,276	34,431,402
Interest on house building loan		8,905,032	7,377,569
Interest on real estate		104,494,920	103,203,503
Interest on hire purchase		200,542,549	227,976,868
Interest on lease finance		190,239,976	197,320,789
Interest on payment against documents (PAD)		67,409,013	79,146,112
Interest on cash credit (Hypo)		709,268,102	621,114,057
Interest on secured overdraft Share/FDR		195,494,809	167,175,063
Interest on secured overdraft (F.O)		39,529,627	25,767,782
Interest on secured overdraft (work order)		319,130,363	334,262,984
Interest on secured overdraft (export)		7,693,637	5,666,874
Interest on secured overdraft (special scheme)		266,222,609	282,053,214
Interest on secured overdraft (General/PO)		1,166,590,691	1,081,341,918
Interest on house building loan staff		35,846,460	32,453,932
Interest on salary/any purpose loan/Other staff loan		101,367,816	104,119,268
Interest on term loan		2,631,196,926	3,053,657,730
Interest on time loan		1,222,162,734	1,109,462,812
Interest on local document bill purchased		217,963,439	74,598,405
Interest on foreign document bill purchased (Doc.)		15,009,411	1,309,250
Interest on EDF		166,596,341	106,868,351
Interest on Retail Credit		38,769,039	36,330,254
Interest Rec.on Special credit Facility for COVID		370,216,715	138,519,099
Interest on transport/auto/car loan		17,567,816	12,148,465
Interest on Credit Card		155,350,382	111,347,645
Interest on others		8,258,098	27,383,897
		10,810,967,114	13,176,382,126
In Islamic Banking branches:			
Profit on Bai-Muazzal (General/Com./others)		205,777,411	138,982,002
MPI Trust Receipt		25,673,082	34,237,970
Profit on Murabaha (Import bill)		3,013,959	716,474
Profit on local document bill purchased (LDBP)		40,830	13,992,946
Profit on PAD/MIB		2,198,836	1,692,489
Profit on SME Finance		3,788,038	9,292,979
Profit Received on Time loan (Covid -19)		14,403,879	7,076,737
Profit Received On OD (Stimulus Package)		8,328,138	-
Profit on Hire Purchase		33,487,552	47,083,621
		296,711,726	253,075,218
		11,107,678,839	10,610,254,026

	Notes	31.12.2022 Taka	31.12.2021 Taka
21 Interest/profit on Deposit & Borrowings etc.			
Interest/profit paid on deposits	(Note: 21.1)	8,551,131,244	7,749,670,872
Interest paid on call loan		187,419,708	80,308,139
Interest/profit paid on borrowing-Main operation	(Note: 21.2)	599,959,158	681,936,669
Interest/profit paid on borrowing-Off Shore Banking Unit		-	23,271
		9,338,510,110	8,511,938,950
21(a) Consolidated Interest on Deposit & Borrowings etc.			
Jamuna Bank Limited		9,338,510,110	8,511,938,950
Jamuna Bank Capital Management Limited		34,185,239	52,775,558
Jamuna Bank Securities Limited		1,295,370	1,961,612
		9,373,990,719	8,566,676,120
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		34,185,239	52,775,558
Jamuna Bank Securities Limited		1,295,370	1,961,612
		9,338,510,110	8,511,938,950
21.1 Interest on Deposits			
Interest on savings deposit		492,814,739	403,647,171
Interest on Short notice deposit		470,607,354	259,584,527
Interest on fixed deposit		3,616,205,699	2,893,422,423
Interest on monthly saving scheme		1,753,000,688	1,850,423,387
Interest on RFCD/ NFCD		970,355	228,749
Interest on Other scheme Deposits		1,930,466,126	2,125,306,476
		8,264,064,963	7,532,612,733
Profit on deposits from Islamic branches:			
Profit on Mudaraba savings deposit		4,482,070	5,358,854
Profit on Mudaraba Short notice deposit		20,925,696	4,657,506
Profit on Mudaraba term deposit		184,479,433	122,879,295
Profit on Other scheme Deposits		77,179,083	84,162,484
		287,066,281	217,058,139
		8,551,131,244	7,749,670,872
21.2 Interest/profit paid on borrowing-Main operation			
Interest on subordinated bond		579,324,035	641,720,656
Interest on borrowing from Bangladesh Bank		20,635,123	40,216,013
		599,959,158	681,936,669
22 Investment Income			
Income from treasury bill		179,558,959	3,089,261
Income from treasury bond		5,148,598,223	4,634,721,377
Income from interest on subordinated debt		435,726,000	346,021,228
Interest received on REPO of Treasury Bills		21,958,416	1,023,225
Dividend Income		5,999,528	3,722,186
Capital gain on sale of Govt. securities		125,208,454	697,820,686
Capital Gain/(loss) on sale of shares		1,509,331	(36,497,619)
		5,918,558,912	5,649,900,343
22(a) Consolidated Investment Income			
Jamuna Bank Limited		5,918,558,912	5,649,900,343
Jamuna Bank Capital Management Limited		15,385,904	44,806,727
Jamuna Bank Securities Limited		10,020,056	14,640,189
		5,943,964,872	5,709,347,259
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		5,943,964,872	5,709,347,259

	Notes	31.12.2022 Taka	31.12.2021 Taka
23	Commission, Exchange, Custody & Brokerage Income		
	Commission (Note: 23.1)	1,171,192,865	1,126,036,377
	Exchange Gain from foreign currencies (Note: 23.2)	1,810,075,204	1,010,181,784
	Offshore banking unit	-	-
		2,981,268,069	2,136,218,160
23(a)	Consolidated Commission, Exchange, Custody & Brokerage Income		
	Jamuna Bank Limited	2,981,268,069	2,136,218,160
	Jamuna Bank Capital Management Limited	20,883,101	14,258,460
	Jamuna Bank Securities Limited	4,153,262	428,078
		3,006,304,432	2,150,904,698
23.1	Commission		
	Commission on LC/Bills	805,996,549	729,502,947
	Commission on Bank Guarantee	179,724,254	232,477,384
	Underwriting Commission	24,662,493	37,844,740
	Commission as Rebate	143,074,052	107,226,189
	Commission on Other Banking Service	17,735,516	18,985,116
		1,171,192,865	1,126,036,377
23.2	Exchange Gain from foreign currencies		
	On foreign bill purchased and dealing	2,025,725,485	1,139,577,648
	Less: Exchange Loss	215,650,281	129,395,865
		1,810,075,204	1,010,181,784
24	Other Operating Income		
	Charges on account closing	1,627,884	1,774,181
	Charges on RTGS/clearing	11,616,062	2,015,250
	Reimbursement from VISA	9,478,939	2,488,369
	Cheque book issuance fee	19,631,814	15,798,597
	Service charge	190,224,256	127,239,032
	Postage charges recovery	17,154,895	20,395,519
	SWIFT, Telephone, telex & e-mail recovery	56,689,570	54,652,506
	Documentation/ Processing Charge	32,650,193	20,250,749
	Rent on locker	3,979,444	4,352,800
	Risk fund	71,750	49,000
	Recovery of loan previously written off	237,222,120	80,409,176
	Profit on Sale of Fixed Assets	70,974	2,616,505
	Other receipts	337,736,316	248,854,068
	Offshore Banking unit	18,303,237	9,071,526
		936,457,453	589,967,278
24(a)	Consolidated Other Operating Income		
	Jamuna Bank Limited	936,457,453	589,967,278
	Jamuna Bank Capital Management Limited	842,400	988,095
	Jamuna Bank Securities Limited	7,378,512	6,138,413
		944,678,365	597,093,786
25	Operating Expenses		
	Administrative Expenses		
	Salary and allowances	4,369,210,927	3,412,500,093
	Rent, taxes, insurance, electricity, etc.	745,259,727	727,485,061
	Legal expenses	16,904,088	12,373,557
	Postage, stamps, telephone, etc.	104,202,682	89,107,167
	Stationery, Printings, Advertisements, etc.	301,851,506	238,093,007
	Directors' fees	9,169,996	8,503,998
	Auditors' fees	690,000	690,000
	Managing Director's salary & fees	14,821,935	13,880,000
	Repairs and maintenance of bank's assets	45,322,882	23,400,274
		5,607,433,743	4,526,033,158

	Notes	31.12.2022 Taka	31.12.2021 Taka
Other Operating Expenses			
Depreciation		483,288,791	407,289,398
Other Expenses		1,022,306,744	858,031,048
		1,505,595,535	1,265,320,446
		7,113,029,278	5,791,353,603
25(a) Consolidated Operating Expenses			
Jamuna Bank Limited		7,113,029,278	5,791,353,603
Jamuna Bank Capital Management Limited			21,357,898
Jamuna Bank Securities Limited			3,705,574
		7,113,029,278	5,816,417,075
26 Salary and Allowances			
Basic Salary		1,523,760,388	1,337,688,893
Allowances		1,584,911,747	1,291,618,449
Salary Casual Staff		220,123,470	174,070,169
Bonus		876,349,869	549,081,949
Gratuity		152,500,000	50,000,000
Employees Welfare Fund		3,221,020	2,928,200
Off Shore Banking Unit		8,344,433	7,112,433
		4,369,210,927	3,412,500,093
26(a) Consolidated Salary and Allowances			
Jamuna Bank Limited		4,369,210,927	3,412,500,093
Jamuna Bank Capital Management Limited		17,063,027	12,427,073
Jamuna Bank Securities Limited		4,967,929	760,745
		4,391,241,883	3,425,687,911
27 Rent, Taxes, Insurance, Electricity, etc.			
Rent	(Note: 27.1)	459,314,051	422,263,636
Rates & taxes		21,625,317	55,392,561
Insurance expenses	(Note: 27.2)	127,215,977	136,595,273
Electricity bill		119,031,724	102,860,062
WASA & Gas Bill		4,739,872	3,675,193
Generator fuel & others		13,332,786	6,698,336
		745,259,727	727,485,061
27.1 Rent			
Rent expenses		558,315,699	512,157,832
Less: Adjustment with depreciation arises against right-of-use assets (IFRS 16)		101,720,400	95,415,721
		456,595,299	416,742,111
Add: Finance cost for right of use of asset (IFRS 16 lease)		2,718,752	5,521,525
		459,314,051	422,263,636
*Due to the first time adoption of IFRS 16, rental expense was transferred to depreciation of Right of use Assets (RoU) and profit expense of lease liabilities.			
27.2 Insurance Expenses			
On Cash on transit, Cash in safe & Cash on counter		23,361,434	21,317,789
On Vehicles		5,299,579	5,297,086
Deposit insurance premium		75,459,853	86,953,836
Group insurance		17,176,580	18,825,747
On others		5,918,532	4,200,816
		127,215,977	136,595,273
27(a) Consolidated Rent, Taxes, Insurance and Electricity, etc.			
Jamuna Bank Limited		745,259,727	727,485,061
Jamuna Bank Capital Management Limited		1,571,926	836,364
Jamuna Bank Securities Limited		54,242	46,527
		746,885,895	728,367,953

	Notes	31.12.2022 Taka	31.12.2021 Taka
28 Postage, Stamps, Telephone bill etc.			
Postage Charges		20,493,330	19,340,122
Online/ VSAT Charges		31,419,083	34,369,426
SWIFT Charges		13,035,986	12,908,140
Reuter Charges		2,566,379	2,288,027
Fax, Telex & Internet charges		428,447	327,587
Telephone bill		36,179,509	19,813,809
Telephone bill of Off Shore Banking Unit		79,947	60,056
		104,202,682	89,107,167
28(a) Consolidated Postage, Stamps, Telecommunication etc.			
Jamuna Bank Limited		104,202,682	89,107,167
Jamuna Bank Capital Management Limited		423,375	188,960
Jamuna Bank Securities Limited		107,000	60,000
		104,733,057	89,356,127
29 Stationery, Printing and Advertisements, etc.			
Office stationery		25,577,377	21,349,900
Printing stationery		16,826,108	20,615,404
Security stationery		11,930,188	23,399,232
Computer paper		195,379	379,156
Computer printer tonner & cartridge		12,180,231	9,157,217
Servicing of IT equipments		74,762,459	6,351,779
Software maintenance		95,946,380	82,794,131
Publicity and advertisement		64,091,668	73,889,826
Off Shore Banking Unit		341,717	156,363
		301,851,506	238,093,007
29(a) Consolidated Stationery, Printing and Advertisements, etc.			
Jamuna Bank Limited		301,851,506	238,093,007
Jamuna Bank Capital Management Limited		334,613	311,743
Jamuna Bank Securities Limited		242,623	47,615
		302,428,742	238,452,365
30 Managing Director's Salary and fees			
Basic Salary		8,388,710	7,800,000
Allowances		4,003,225	3,650,000
Bonus		2,430,000	2,430,000
		14,821,935	13,880,000
30(a) Consolidated Managing Director's Salary and fees			
Jamuna Bank Limited		14,821,935	13,880,000
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		14,821,935	13,880,000
31 Directors' Fees			
Directors fees		4,144,000	4,368,000
Meeting expenses		5,025,996	4,135,998
		9,169,996	8,503,998
Each Director is paid Tk. 8,000/- per meeting per attendance.			
31(a) Consolidated Directors' Fees			
Jamuna Bank Limited		9,169,996	8,503,998
Jamuna Bank Capital Management Limited		557,600	748,000
Jamuna Bank Securities Limited		255,200	211,200
		9,982,796	9,463,198

	Notes	31.12.2022 Taka	31.12.2021 Taka
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		115,000	57,500
Jamuna Bank Securities Limited		23,000	23,000
		828,000	770,500
33 Depreciation and repairs of bank's assets			
Repair, renovation & maintenance including Off Shore Banking Unit (Note: 33.1)		45,322,882	23,400,274
Depreciation including Off Shore Banking Unit		483,288,791	407,289,398
		528,611,673	430,689,672
33.1 Repair, renovation & maintenance including Off Shore Banking Unit			
Spare parts & equipment		41,336,981	19,440,615
Repair of fixed assets		2,990,430	3,010,174
Tree/plant expenses		995,471	949,486
		45,322,882	23,400,275
33(a) Consolidated Depreciation/amortization and repairs of bank's assets			
Jamuna Bank Limited		528,611,673	430,689,672
Jamuna Bank Capital Management Limited		2,942,167	2,405,241
Jamuna Bank Securities Limited		348,851	148,482
		531,902,691	433,243,395
34 Other Expenses			
Bank charges		17,703,253	13,296,001
Security services		321,898,818	299,412,810
Other professional charges		16,701,454	14,929,046
Entertainment		73,077,314	48,236,549
Car expenses		132,045,996	127,433,162
Books, newspaper & magazine		789,941	809,939
Subscription & Donation		119,678,250	11,553,450
Traveling expenses (TA/DA)		38,764,011	17,557,306
Conveyance, labor charges		26,719,107	31,746,261
Business development expenses		61,624,129	45,219,786
Training expenses		4,420,617	7,218,227
Liveries and uniform		2,740,104	1,518,947
Utility		2,429,715	2,423,048
Drinking Water		2,880,483	2,508,184
Annual General Meeting (AGM)		2,193,459	710,717
CDBL/Stock Exchanges charge		1,466,002	228,907
Sanitation & cleaning services		5,447,074	1,988,670
Photograph & photocopy		657,500	607,293
Cash carrying / remit. charge		9,537,292	9,280,415
Sundry expenses		8,706,490	9,369,361
Off Shore Banking Unit		250,723	160,784
Contribution to Jamuna Bank Foundation	Note-34.1	172,575,013	211,822,182
		1,022,306,744	858,031,048

	Notes	31.12.2022 Taka	31.12.2021 Taka
34.1 Contribution to Jamuna Bank Foundation			
Profit before charging contribution to Jamuna Bank Foundation		5,881,890,304	5,391,520,901
Less: Total provision during the period		2,430,390,040	1,155,077,252
Pre-tax profit before charging contribution to JBF		3,451,500,264	4,236,443,650
 * Contribution @5% on pre-tax profit		172,575,013	211,822,182
* 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		1,022,306,744	858,031,048
Jamuna Bank Capital Management Limited		8,281,164	4,265,691
Jamuna Bank Securities Limited		4,632,446	2,408,005
		1,035,220,354	864,704,744
35 Provision for Loans & Advances			
Unclassified loans, advances and others		245,649,602	78,000,000
Special General provision-COVID-19		35,637,000	245,292,689
Classified loans & advances		2,056,349,550	675,717,100
		2,337,636,152	999,009,789
1% additional special General provision-COVID 19 has been kept as per BRPD Circular letter no. 56 dated 10 December, 2020 and another 2% additional special General provision-COVID 19 has been kept as per BRPD Circular letter no. 50 dated 14 December, 2021.			
35(a) Consolidated Provision for Loans, Advances and Lease			
Jamuna Bank Limited		2,337,636,152	999,009,789
Jamuna Bank Capital Management Limited		744,038	153,560
Jamuna Bank Securities Limited		517,334	776,975
		2,338,897,524	999,940,324
36 Provision for off Balance Sheet Exposures			
Provision during the year		25,633,000	184,229,583
		25,633,000	184,229,583
36(a) Consolidated Provision for off Balance Sheet Exposures			
Jamuna Bank Limited		25,633,000	184,229,583
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		25,633,000	184,229,583
37 Provision for Diminution in Value of Investments			
Provision to be maintained for the year (Note-7.2.2)		6,865,206	4,129,260
Provision has already been maintained last year		4,129,260	42,542,073
		2,735,947	(38,412,813)
38 Consolidated Provision for Diminution in Value of Investments			
Jamuna Bank Limited		2,735,947	(38,412,813)
Jamuna Bank Capital Management Limited		11,168,830	5,678,052
Jamuna Bank Securities Limited		1,719,108	2,254,570
		15,623,885	(30,480,192)
39 Earning per Share			
Net profit after tax (Numerator)		1,581,442,530	2,476,884,917
No. of ordinary shares outstanding (Denominator)		749,225,650	749,225,650
		2.11	3.31
Earnings per share has been calculated in accordance with IAS-33 : "Earnings Per Share".			

	Notes	31.12.2022 Taka	31.12.2021 Taka
39(a) Consolidated Earning per Share			
Net profit after tax (Numerator)		1,589,114,254	2,512,465,311
No. of ordinary shares outstanding (Denominator)		749,225,650	749,225,650
		2.12	3.35
40 Receipt from Other Operating Activities			
Charges on account closing		1,627,884	1,774,181
Charges on RTGS/clearing		11,616,062	2,015,250
Reimbursement from VISA		9,478,939	2,488,369
Cheque book issuance fee		19,631,814	15,798,597
Service charge		190,224,256	127,237,032
Postage charges recovery		17,154,895	20,395,519
SWIFT, Telephone, telex & e-mail recovery		56,689,570	54,652,506
Documentation/ Processing Charge		32,650,193	20,250,749
Rent on locker		3,979,444	4,352,800
Risk fund		71,750	49,000
Other receipts		337,736,316	248,856,068
Offshore Banking Unit		18,303,237	9,071,526
		699,164,360	506,941,597
41 Payment to Other Operating Activities			
Rent, taxes, insurance.		608,155,345	614,251,471
Legal expenses		16,904,088	12,373,557
Auditors' fees		690,000	690,000
Directors' fees		9,169,996	8,503,998
Bank charges		17,703,253	13,296,001
Security services		321,898,818	299,412,810
Other professional charges		16,701,454	14,929,046
Entertainment		73,077,314	48,236,549
Car expenses		132,045,996	127,433,162
Books, newspaper & magazine		789,941	809,939
Subscription & Donation		119,678,250	11,553,450
Traveling expenses		38,764,011	17,557,306
Conveyance, labor charges		26,719,107	31,746,261
Repair Renovation & Maintenance		45,322,882	23,400,274
Business development expenses		61,624,129	45,219,786
Training expenses		4,420,617	7,218,227
Liveries and uniform		2,740,104	1,518,947
Annual Gen. Meeting Expenses		2,193,459	710,717
CDBL/ Stock Exch. Charge		1,466,002	228,907
Utility		2,429,715	2,423,048
Sanitation & cleaning		5,447,074	1,988,670
Photograph & photocopy		657,500	607,293
Cash carrying / remit. charge		9,537,292	9,280,415
Drinking Water Bill		2,880,483	2,508,184
Sundry expenses		8,706,490	9,369,361
Offshore Banking Unit		250,723	160,784
		1,529,974,042	1,305,428,165
42 Other Current Liabilities			
Adjusting account credit		721,320,990	(113,431,126)
Accrued profit on investment		180,802,467	(104,482,380)
Interest suspense account		(26,042,112)	137,842,483
Incentive bonus		146,800,000	23,200,000
Payment of Contribution to JBL Foundation		(211,822,182)	(228,964,818)
Payment of Zakat Fund		(1,769,770)	(2,924,304)

	Notes	31.12.2022 Taka	31.12.2021 Taka
Branch Adjustment		(46,580,978)	115,748,010
Other liabilities -Off shore banking Unit		227,046,325	(58,262,808)
Loans & advances written off		(889,993,518)	(731,080,065)
Assets revaluation reserve		(1,534,866,965)	(3,889,638,000)
		(1,435,105,743)	(4,851,993,008)
43 Calculation of Net Cash Flow per Share (NOCFPS)			
Net Cash flow from operating activities (Solo)		9,181,046,681	8,333,078,275
Net Cash flow from operating activities (Consolidated)		9,165,930,167	8,490,872,917
Number of Share		749,225,650	749,225,650
Net operating cash flow per share (Solo)		12.25	11.12
Net operating cash flow per share (Consolidated)		12.23	11.33
It is observed that the Net Operating Cash Flow per Share (NOCFPS) for the year ended December 31, 2022 has increased comparing to the corresponding year as loan disbursement was lower than that of deposit procurement.			
44 Reconciliation of statement of cash flows from operating activities			
Profit before provision		5,709,315,291	5,179,698,718
Adjustment for non cash items:			
Depreciation on fixed asset		483,288,791	407,289,398
Profit on sale of fixed assets		(70,974)	(2,616,505)
		6,192,533,109	5,584,371,611
Adjustment with non-operating activities:			
Accounts receivable on loans & advances		150,630,616	1,106,376,443
Accounts payable on deposits		2,550,019,824	(91,141,669)
Contribution to Jamuna Bank Foundation		172,575,013	211,822,182
Accounts receivable on investments		(282,477,472)	(323,696,914)
		2,590,747,981	903,360,043
Changes in operating assets and liabilities			
Changes in loans & advances		(5,666,009,050)	(12,166,350,036)
Changes in other assets		(1,068,474,383)	(37,804,057)
Changes in borrowings from banks		1,376,957,000	12,511,370,857
Changes in deposit and other accounts		9,091,306,035	8,528,281,750
Changes in other liabilities		(1,435,105,743)	(4,851,993,008)
		2,298,673,859	3,983,505,506
Income Tax Paid		(1,900,908,268)	(2,138,158,885)
Net cash flows from operating activities		9,181,046,681	8,333,078,276
44.1 No. of Branches (Including SME/Krishi centers)		167	157
During the year 2022, 10 (ten) new branches were opened at the end of the year.			
45 No. of Meetings:			
Board meetings		22	18
Executive committee meetings		21	25
Audit committee meetings		8	8
Risk management committee meetings		6	8
Shariah supervisory committee meetings		3	2
45.1 Events after the reporting period			
The Board of Directors in its 422 nd meeting held on 27 th April, 2023 has recommended cash dividend @ 17.50% and stock dividend 8.50% subject to the approval of the shareholders at the next Annual General Meeting.			

	Notes	31.12.2022 Taka	31.12.2021 Taka
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46 Shareholding Pattern

Breakup of shareholding pattern as per clause 1.5 (xxi) of Securities and Exchange Commission notification no No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under Section 2CC of the Securities and Exchange Ordinance, 1969, is as follows:

Sl. No.	Name of the Company	% of Shareholding
1.	Jamuna Bank Capital Management Limited	99.99984%
2.	Jamuna Bank Securities Limited	99.99995%

46 (A) Related Party Disclosures

i)	Names of the Directors together with a list of entities in which they have Interest	Note-46.3
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ii) Significant contracts where Bank is a party and wherein Directors have interest during the year 2022: Nil

iii)	Shares issued to Directors and Executives without consideration or exercisable at a discount	Nil
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iv) Related party transactions

Name of Directors	Relationship	Nature of Loan	Amount	Status
1. Al-Haj Nur Mohammed	Director	Credit Card	BDT 16,825	Regular
2. Mr. Gazi Golam Murtoza	Director	Credit Card	BDT 103,771	Regular
3. Md. Mahmudul Hoque	Director	Credit Card	BDT 5,637	Regular

v)	Disclosure of transaction regarding Directors and their related concerns	Nil
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vi) Business other than banking business with any relation concern to the Directors as per Section 18(2) of the Bank Companies Act, 1991 as amended 2018.

Service receiving companies where the Directors interest subsisted during the year:

Name of party	Relationship	Nature of transaction	Amount
Gazi Satellite Television Ltd.	Director	Advertisement (Electronic media)	2,300,000
Somoy Media Ltd.	Director	Advertisement (Electronic media)	690,000

vii)	Investment in the Securities of Directors and their related concern	
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46.1 Business with subsidiary

For the year 2022					
Organization	Nature of Transactions	Opening Balance	Addition	Adjustment	Closing Balance
Jamuna Bank Capital Management Ltd.					
Short Notice Deposit		30,205,854	659,183,189	643,880,161	45,508,882
Secured Overdraft		542,808,908	369,987,152	266,024,531	646,771,529
Jamuna Bank Securities Ltd.					
Short Notice Deposit		2,851,364	1,425,698	2,934,242	1,342,820
Secured Overdraft		63,750,340	15,949,703	69,768,349	9,931,694

		Notes	31.12.2022 Taka	31.12.2021 Taka
46.2	Name of the Directors and their interest in bank			
Sl.	Name of the Directors	Status	December 2022 (%)	December 2021 (%)
1	Al-Haj Nur Mohammed	Chairman	2.96%	2.96%
2	Engr. A.K.M. Mosharraf Hussain	Director	2.00%	2.00%
3	Engr. Md. Atiqur Rahman	Director	3.86%	3.86%
5	Mr.Gazi Golam Ashria	Director	2.00%	2.00%
4	Mr. Fazlur Rahman	Director	2.00%	2.00%
6	Mr. Md. Saidul Islam	Director	2.00%	2.00%
7	Mr. Robin Razon Sakhawat	Director	2.00%	2.00%
8	Mr. Redwan-Ul Karim Ansari	Director	2.18%	2.18%
9	Mr. Md. Belal Hossain	Director	2.03%	2.03%
10	Mr. Md. Mahmudul Hoque	Director	2.00%	2.00%
11	Mr. Shaheen Mahmud	Director	5.00%	5.00%
12	Mr. Md. Sirajul Islam Varosha	Director	2.00%	2.00%
13	Mr. Kanutosh Majumder	Director	2.06%	2.06%
14	Mr. Md. Ismail Hossain Siraji	Director	2.00%	2.00%
15	Mr. Gazi Golam Murtoza	Director	2.55%	2.55%
16	Mr. Md. Hasan	Director	5.00%	5.00%
17	Mr. Abdur Rahman Sarker	Independent Director	0.00%	0.00%
18	Mr. Md. Humayun Kabir Khan	Independent Director	0.00%	0.00%
19	Mr. Md. Abdul Jabber Chowdhury	Independent Director	0.00%	0.00%
20	Mr. M. Murshidul Huq Khan	Independent Director	0.00%	0.00%
21	Mr. Mirza Elias Uddin Ahmed	Managing Director	0.00%	0.00%

46.3 Name of the directors and their interest in different entities.

Sl No.	Name	Designation	Entities where they have interest		Position with the entities /companies
1.	Al-Haj Nur Mohammed	Chairman	1	Nur Star Engineering Ltd.	Chairman
			2	Australian International School, Bangladesh & International Holdings Ltd.	Director
			3	Star Trading Corporation	Proprietor
			4	Modhumoti CNG Complex	Proprietor
			5	Jamuna Bank Capital Management Limited	Director
2.	Engr. A.K.M. Mosharraf Hussain	Director	1.	The Civil Engineers Limited	Chairman
			2.	Standard Fashions Ltd.	Chairman
			3.	Standard Liquefied Petroleum Gas Ltd.	Managing Director
			4.	Adhunik Plastic Industries Limited	Managing Director
			5.	Amotex Limited	Managing Director
			6.	International Trading Services Limited	Managing Director
			7.	Kazipur Fashions Limited	Managing Director
			8.	Peak Fashions Limited	Managing Director
			9.	Standard Stitches Limited	Managing Director
			10.	Standard Group Limited	Managing Director
			11.	Shams Styling Wears Limited	Managing Director
			12.	Sterling Designs limited	Managing Director
			13.	Transworld Sweaters Limited	Managing Director
			14.	Wear Mag Limited	Managing Director
			15.	Your Fashion Sweater Limited	Managing Director
			16.	Concorde Knitting and Dyeing Industries Ltd.	Managing Director
			17.	Standard Global Economic Zone Ltd.	Managing Director
			18.	Amann Bangladesh Limited	Director
			19.	Inno Chemicals Limited	Director
			20.	United Financial Trading Company Ltd.	Director
3	Engr. Md. Atiqur Rahman		1.	Amotex Limited	Chairman
			2.	International Trading Services Limited	Chairman
			3.	Kazipur Fashions Limited	Chairman
			4.	Peak Fashions Limited	Chairman
			5.	Standard Stitches Limited	Chairman
			6.	Standard Group Limited	Chairman
			7.	Shams Styling Wears Limited	Chairman
			8.	Sterling Designs limited	Chairman
			9.	Transworld Sweaters Limited	Chairman
			10.	Wear Mag Limited	Chairman
			11.	Your Fashion Sweater Limited	Chairman
			12.	Concorde Knitting and Dyeing Industries Ltd.	Chairman
			13.	Inno Chemicals Limited	Chairman
			14.	Adhunik Plastic Industries Limited	Chairman
			15.	Standard Global Economic Zone Ltd.	Chairman
			16.	Standard Liquefied Petroleum Gas Ltd.	Chairman
			17.	Standard Retail Ltd.	Chairman
			18.	The Civil Engineers Limited	Managing Director
			19.	Standard Fashions Limited	Managing Director
			20.	Amann Bangladesh Limited	Director
			22.	United Financial Trading Company Ltd.	Director
4.	Mr. Fazlur Rahman	Director	1.	Asgar Ali Hospital Ltd.	Chairman and MD
			2.	Asgar Oil Mills Ltd.	Chairman and MD
			3.	BRAC Banshkhali Tea & Co. Ltd.	Chairman and MD
			4.	City Auto Rice & Dal Mills Ltd.	Chairman and MD
			5.	City Composite Textile Ltd.	Chairman and MD
			6.	City Dal Mills Ltd.	Chairman and MD
			7.	City Economic Zone Ltd.	Chairman and MD

Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
			8 City Edible Oil Ltd.	Chairman and MD
			9 City Feed Products Ltd.	Chairman and MD
			10 City Hi-tech Park Ltd.	Chairman and MD
			11 City LPG Ltd.	Chairman and MD
			12 City Modern Agro Ltd.	Chairman and MD
			13 City Navigation Limited	Chairman and MD
			14 City Oil Mills Ltd.	Chairman and MD
			15 City PET Industries Ltd.	Chairman and MD
			16 City Sugar Industries Ltd.	Chairman and MD
			17 City Tea Estate Ltd.	Chairman and MD
			18 City Polymers Ltd.	Chairman and MD
			19 CSI Power & Energy Ltd.	Chairman and MD
			20 F.Rahman Oil Mills Ltd.	Chairman and MD
			21 Farzana Oil Refineries Ltd.	Chairman and MD
			22 Hamida Plastic Containers Limited	Chairman and MD
			23 Hasan Containers Ltd.	Chairman and MD
			24 Hasan Flour Mills Ltd.	Chairman and MD
			25 Hasan Plastic Industries Ltd.	Chairman and MD
			26 Hasan Printing & Packaging Ind. Ltd.	Chairman and MD
			27 International Oil Mills Ltd.	Chairman and MD
			28 Khan Brothers Ship Building Ltd.	Chairman and MD
			29 Latin Pharma Ltd.	Chairman and MD
			30 New Sagurnal Tea Co. Ltd.	Chairman and MD
			31 Rahima Food Corporation Ltd.	Chairman and MD
			32 Rahman Synthetics Ltd.	Chairman and MD
			33 Rupshi Flour Mills Ltd.	Chairman and MD
			34 Rupshi Feed Mills Ltd.	Chairman and MD
			35 Safe Shipping Lines Ltd.	Chairman and MD
			36 Shampa Flour Mills Ltd.	Chairman and MD
			37 Somay Media Ltd.	Chairman and MD
			38 Speech Bubble Communications Ltd.	Chairman and MD
			39 The City Chittagong Traders Ltd.	Chairman and MD
			40 Van Ommeran Tank Terminal (BD) Ltd.	Chairman and MD
			41 Hasan Securities Ltd.	Chairman
			42 U.K. Bangla Paper Ltd.	Chairman
			43 U.K. Bangla Cement Ltd.	Chairman
			44 Progressive Brokers Ltd.	Chairman
			45 Hoshendi Economic Zone Ltd.	Managing Director
			46 City Seed Crushing Industries Ltd.	Managing Director
			47 Deepa Food Products Ltd	Managing Director
			48 Dhaka Salt & Chemicals Ltd	Managing Director
			49 Dhaka Sugar Ltd.	Managing Director
			50 Hoshendi Ship Builders Ltd.	Managing Director
			51 M.A. Kalam & Co. Ltd.	Managing Director
			52 Purbogan Economic Zone Ltd.	Managing Director
			53 Rupshi Food Ltd.	Managing Director
			54 Rupshi Seed Crushing Ltd.	Managing Director
			55 VOTT Oil Refineries Ltd.	Managing Director
5.	Mr. Gazi Golam Ashria	Director	1. Gazi Sattelite Television Ltd.	Chairman
			2. Gazi Infrastructure Development Co. Ltd.	Chairman
			3. Gazi Networks Ltd.	Vice Chairman
			4. Gazi Communications Ltd.	Vice Chairman
			5. Gazi Renewable Energy Ltd.	Vice Chairman
			6. Star Rubber Industries	Proprietor
			7. Gazi Trade International	Proprietor
			8. Gazi Rubber Plantation	Proprietor
			9. Gazi Rubber Processing Plant	Proprietor
			10. Gazi Enterprise	Proprietor
			11. Gazi Tyres Limited	Director
			12. Gazi Industrial Park Limited	Director
			13. Desh Television Ltd.	Director

Sl No.	Name	Designation	Entities where they have interest		Position with the entities /companies
6.	Mr. Md. Saidul Islam	Director	1.	Frox Media Limited	Managing Director
			2.	Eco Advanced Construction Materials Co. Ltd	Chairman
			3.	Fabian Industries Limited	Director
			4.	Fabian Thread Limited	Director
			5.	Fabian Multiplex Industries Ltd.	Director
			6.	Fabitex Industries Limited	Director
			7.	AIRMATH Solution	Proprietor
7.	Mr. Robin Razon Sakhawat	Director	1.	Robintex (Bangladesh) Ltd.	Director
			2.	Complex (Bangladesh) Ltd.	Managing Director
			3.	Robin Knitwear Limited	Director
			4.	Germanbangla Chemical Ltd.	Managing Director
8.	Mr. Redwan-ul Karim Ansari	Director	1.	Panacea Systems Ltd.	MD & Shareholder
			2.	Circle Fintech Ltd.	MD & Shareholder
			3.	Karim Leathers Ltd.	Shareholder
			4.	Kamtex Limited	MD & Shareholder
			5.	Incline Limited	Director
9.	Mr. Md. Belal Hossain	Director	1.	Belcon Company (Pvt.) Ltd.	Managing Director
			2.	Nadia Food & Agro Industry (Pvt.) Ltd.	MD & Shareholder
			3.	B.H. Specialised Cold Storage (Pvt.) Ltd.	MD & Shareholder
			4.	B. H. Hitech Food Ind. (Pvt.) Ltd.	MD & Shareholder
			5.	M/s. Belal Hossain	Proprietor
			6.	M/S.Bandhu Rice Mill	Proprietor
			7.	M/S.New National Automatic Rice Mill	Proprietor
10.	Mr. Md. Mahmudul Hoque		1.	Anlima Yarn Dyeing Limited	Managing Director
			2.	Allied Enterprise (Pvt.) Limited	Chairman and MD
			3.	Anlima Buildtech Limited	Chairman and MD
			4.	Anlima Petroleum Limited	Chairman and MD
			5.	Anlima Textile Limited	Chairman and MD
			6.	Anlima Meghnaghat Power Plant Limited	Chairman and MD
			7.	Anlima Chemicals Limited	Chairman and MD
			8.	Precision Energy Limited	Chairman and MD
			9.	Anlima Energy Limited	Chairman and MD
			10.	Mirzapur Green City	Partner
			11.	International Holdings Limited (Australian International School)	Director
11.	Mr. Shaheen Mahmud	Director	1.	Cotton Dyeing & Finishing Mills Ltd.	Chairman
			2.	Pacific Cotton Ltd.	Chairman
			3.	Cotton Line (BD) Ltd.	Chairman
			4.	Cotton N Cotton Garments Ind. Ltd.	Chairman
			5.	BG Tel Ltd.	Chairman
			6.	Bigstar Solution Ltd.	Chairman
			7.	Simran Velley Ltd.	Chairman
			8.	FINTRA Securities Ltd.	Chairman
12.	Mr. Md. Sirajul Islam Varosha		1	Amazon Tex Knit Fashion Limited	Chairman
			2	Wari Golden Hospital & Diagnostic Complex Ltd.	Director
			3	S.V. Tobacco Company	Proprietor
			4	S.H Trading Co.	Proprietor
			5	Siraj Varosha Jute Mills Ltd.	Managing Director
			6	Jamuna Bank Capital Management Ltd.	Chairman
13.	Mr. Kanutosh Majumder	Director	1	Jamuna Bank Capital Management Ltd.	Director
14.	Mr. Md. Ismail Hossain Siraji	Director	1.	Ismail Leather Goods & Footwear Exporters Ltd.	Managing Director
			2.	Reliance Tannery Ltd.	Director
			3.	Assarunnesa Memorial Hospital	Proprietor
			4.	Reliance Footwear	Proprietor
			5.	Shahjahan Dairy Farm	Proprietor
			6.	Jamun Bank Securities Ltd.	Chairman

Sl No.	Name	Designation	Entities where they have interest		Position with the entities /companies
15.	Mr. Gazi Golam Murtoza	Director	1.	Gazi Networks Ltd.	Managing Director
			2.	Gazi Renewable Energy Company Ltd.	Managing Director
			3.	Gazi Infrastructure Development Co. Ltd.	Managing Director
			4.	G Park Limited	Managing Director
			5.	Gazi Sattelite Television Ltd.	Director
			6.	Gazi Pipes	Proprietor
			7.	Gazi Foundry	Proprietor
			8.	Gazi Communications	Proprietor
			9.	Gazi International BD	Proprietor
			10.	MG International	Proprietor
			11.	Gazi Doors	Proprietor
			12.	Jamun Bank Securities Ltd.	Director
16.	Mr. Md. Hasan	Director	1.	Asgar Ali Hospital Ltd.	Director
			2.	Asgar Oil Mills Ltd.	Director
			3.	BRAC Banskali Tea Co. Ltd.	Director
			4.	City Auto Rice & Dal Mills Ltd.	Director
			5.	City Dal Mills Ltd.	Director
			6.	City Composite Textile Ltd.	Director
			7.	City Economic Zone Ltd.	Director
			8.	City Edible Oil Ltd.	Director
			9.	City Feed Products Ltd.	Director
			10.	City Modern Agro Ltd.	Director
			11.	City Navigation Limited	Director
			12.	City Ploymers Ltd.	Director
			13.	City Tea Estate Ltd.	Director
			14.	F. Rahman Oil Mills Ltd.	Director
			15.	Farzana Oil Refineries Ltd.	Director
			16.	Hamida Plastic Containers Limited	Director
			17.	Hasan Containers Ltd.	Director
			18.	Hasan Flour Mills Ltd.	Director
			19.	Hasan Plastic Industries Ltd.	Director
			20.	Hasan Printing & Packaging Ind. Ltd.	Director
			21.	Hasan Securities Ltd.	Managing Director
			22.	International Oil Mills Ltd.	Director
			23.	Khan Brothers Ship Building Ltd.	Director
			24.	Latin Pharma Ltd.	Director
			25.	M.A. Kalam & Co. Ltd.	Director
			26.	New Sagurnal Tea Co. Ltd.	Director
			27.	Progressive Brokers Ltd.	Managing Director
			28.	Purbogan Economic Zone Ltd.	Director
			29.	Rahima Food Corporation Ltd.	Director
			30.	Rahman Synthetics Ltd.	Director
			31.	Rupshi Feed Mills Ltd.	Director
			32.	Rupshi Flour Mills Ltd.	Director
			33.	Rupshi Foods Ltd.	Director
			34.	Safe Shipping Lines Ltd.	Director
			35.	Shampa Flour Mills Ltd.	Director
			36.	Somoy Media Limited	Director
			37.	Speech Bubble Communications Ltd.	Director
			38.	U.K. Bangla Paper Ltd.	Managing Director
			39.	U.K. Bangla Cement Ltd.	Managing Director
			40.	Van Ommeran Tank Terminal (BD) Ltd.	Director
17.	Mr. Md. Abdur Rahman Sarker	Independent Director	1	Jamuna Bank Securities Ltd.	Director
18.	Mr. Md. Humayun Kabir Khan	Independent Director	1.	Creative Paper Mills Ltd.	Director
			2.	South East Shipping Corporation	Managing Director
			3.	Jamuna Bank Capital Management Ltd.	Director
19.	Md. Abdul Jabber Chowdhury	Independent Director			
20.	M. Murshidul Huq Khan	Independent Director			

47 Audit Committee

a) Particulars of Audit Committee

Audit Committee was constituted/reconstituted by the Board of the Directors of the Bank in the light of Bangladesh Bank Guideline(s) as well as Notification(s) time to time issued by the Bangladesh Securities and Exchange Commission (BSEC). The Board of Directors reconstituted the Audit Committee consisting of following members of the Board of Directors of the Bank :

Members of the Audit Committee of the Board of Directors:

Sl. No#	Name	Relationship with the Bank	Position	Education qualification
1.	Mr. Md. Abdur Rahman Sarker	Independent Director	Chairman	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
2	Mr. Gazi Golam Ashria	Director	Member	He did his graduation in Economics from Saskatchewan, Canada. Mr. Ashria is the Chairman of Gazi Sattelite Television Ltd., Chairman of Gazi Infrastructure Development Company Limited, Vice-Chairman of Gazi Networks Ltd., Vice-Chairman of Gazi Communications Ltd., Vice-Chairman of Gazi Renewable Energy Limited, Director of Desh Television Ltd., Managing Director of Gazi Tyres Limited, Managing Director of Gazi Industrial Park Limited and Proprietor of Star Rubber Industries, Proprietor of Gazi Trade International, Proprietor of Gazi Rubber Plantation, Proprietor of Gazi Rubber Processing Plant and Proprietor of Gazi Enterprise.
3.	Mr. Robin Razon Sakhawat	Director	Member	Bachelor's degree in Financial Engineering from Goethe University Frankfurt. He is the Managing Director of Comptex Bangladesh Ltd. & German Bangla Chemical Ltd. and Director of Robintex (Bangladesh) Ltd. & Robin Knitwear Limited.
4.	Mr. Md. Ismail Hossain Siraji	Director	Member	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.
5.	Mr. Md. Abdul Jabber Chowdhury	Independent Director	Member	He has extensive banking experience of more than 45 years in both Nationalized and Private Commercial Banks. He obtained post-graduation degree from Chittagong University

b) During the year ended 31 December 2022 , 8 (eight) meetings of the Audit Committee were held.

c) Steps have been taken for implementation of an effective internal control procedure of the Bank:

The Audit Committee of the Board of Directors of Jamuna Bank carries out its responsibilities extensively and has established adequate and effective internal control systems to safeguard the asset of the Bank and the interest of the shareholders. The Committee is responsible to review the integrity of the financial statements of the Bank and formal announcements relating to the Bank's performance, monitoring and review the effectiveness of the company's internal audit function, etc. In the year 2022, the committee reviewed the reports of the Internal Control and Compliance Division in respect of the operation of different Branches and Divisions of the Head Office of the Bank, assessed risks associated with credit, trade finance & operations, sketched the strategies to mitigate those risks and placed reports before the Board of Directors at intervals so as to ensure compliance and mitigate risks in different arena of banking operations. The Audit Committee also evolved the policy outlines for establishing corporate governance through the Board of Directors.

48 Shariah Supervisory Committee

The Board constituted Shariah Supervisory Committee of Jamuna Bank Ltd. with the following members:

Sl #	Name	Status with the committee	Educational Qualification	Status with the Bank
1	Dr. Saikh Muhammad Mahadi Hasan	Chairman	Ph.D (Islamic Studies) DU	-
2	Mawlana Abdur Razzak	Member	Kamil Hadith, Tafsir, Arabic Literature, Fiquah	-
3	Hafez Mawlana Mufti Ruhul Amin	Member	Post Graduate (Arabic)	-
4	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	Ph.D (DU)	-
5	Dr. Ahmadullah Trishali	Member	Phd	-
6	Dr. Md. Anwar Hosain Molla	Member	Kamil, M.Phil, Ph.D	-
7	Mr. Mirza Elias Uddin Ahmed	Member	M.A	Managing Director

During the year 2022, (3) three meetings of the Shariah Supervisory Committee were held.

During the year 2022, the following issues were discussed in the meetings:

- * Shari'ah Inspection Report on the Islami Banking Branches.
- * Different guidelines / policies for Islami Banking operations.
- * Organizing Workshop / Training programs for the Officials of Islami Banking Branches and Al-Ihsan Islami Banking Service Centers.
- * Finalization of Rate of Profit for the Mudaraba Depositors of Islami Banking operations.
- * Introducing and approval for different products of Islami Banking operations.
- * Arranging awareness program for compliance with the Islami Shari'ah.

49 Information about Segment Reporting

The bank operates under the following business segments:

Particulars	Conventional	Islamic	Total
Total Operating Income	12,592,581,200	229,763,369	12,822,344,569
Allocated Expenses	7,031,383,833	81,645,445	7,113,029,278
Operating Profit (Before Tax & Provision)	5,561,197,367	148,117,924	5,709,315,291
Total Provision (Loans/Advances & Others)	2,430,390,040	-	2,430,390,040
Profit Before Tax	3,130,807,327	148,117,924	3,278,925,251
Provision for Income Tax	1,697,482,722	-	1,697,482,722
Net Profit after taxation	1,433,324,606	148,117,924	1,581,442,530
Segment Assets	276,271,585,164	6,365,132,535	282,636,717,699
Segment Liabilities	256,522,847,138	6,365,132,535	262,887,979,673

The bank operates under the following geographical segments:

Particulars	Bangladesh	Off Shore Banking Unit	Total
Total Operating Income	12,641,014,092	181,330,477	12,822,344,569
Allocated Expenses	7,104,012,458	9,016,820	7,113,029,278
Operating Profit (Before Tax & Provision)	5,537,001,634	172,313,657	5,709,315,291
Total Provision (Loans/Advances & Others)	2,430,390,040	-	2,430,390,040
Profit Before Tax	3,278,925,251	-	3,278,925,251
Provision for Income Tax	1,697,482,722	-	1,697,482,722
Net Profit after taxation	1,581,442,530	-	1,581,442,530
Segment Assets	269,584,607,505	13,052,110,194	282,636,717,699
Segment Liabilities	249,835,869,479	13,052,110,194	262,887,979,673

50 Highlights on the overall activities of the bank

Highlights on the overall activities of the bank have been furnished in annexure-E.

51 Workers Participation Fund and Welfare Fund

SRO-336-AIN/2010 dated 5-10-2010 issued by the Ministry of Labour and Employment and published in Bangladesh gazette on 07-10-2010 declaring the status of business of certain institutions and companies (like mobile operating companies, mobile network service providing company, all Govt. and Non-Govt, money lending companies, all insurance companies etc.) as “Industrial Undertakings” for the purpose of Chapter-xv of the Bangladesh Labor Act, 2006 which deals with the workers participation in company's profit by way of Workers Participation Fund and Welfare Fund (WPFWF). The Bangladesh Labor Act, 2006 requires the “Industrial Undertakings” to maintain provision for workers profit participation fund @5% on net profit. However, we have obtained legal opinion from Legal advisor in this regard where it has been stated that Jamuna Bank Limited does not fall under this category. Therefore, no provision in this regard has been made in the financial statements during the year under audit.

51.01 Covid-19

During the period, a global pandemic due to Corona Virus related respiratory disease commonly called as COVID-19 and Government of Bangladesh has also taken a number of measures such as declaration of general holiday, enforcement of lock down, social distancing etc. As a result of these measures all business and economic activities are affected which also make huge impact to the economy. The business operation and profitability of the Bank is also impacted due to COVID-19 and potential impact of operation and financial results.



Managing Director



Director



Director



Chairman

Balance with other Banks and financial institutions: Outside Bangladesh (Nostro Accounts)

SL NO.	Name of The Foreign Bank	Currency Name	As on 31 December 2022			As on 31 December 2021		
			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	10,572.83	103.29	1,092,096	184,347.78	85.800	15,817,040
2	Axis Bank Ltd, Mumbai, India	ACUD	358,025.21	103.29	36,981,391	365,268.65	85.800	31,340,050
3	Bank Al Bilad, Riyadh, KSA	SAR	107,091.00	27.486	2,943,514	58,029.00	22.862	1,326,642
4	Bank of Bhutan, Bhutan	ACUD	59,567.39	103.29	6,152,877	68,344.84	85.800	5,863,987
5	Bank of Huzhou Co. Ltd..	CNY	66,102.73	14.804	978,578	10,000.00	13.474	134,736
6	Citi Bank N.A Newyork	USD	174,575.16	103.29	18,032,340			
7	Commerzbank AG, Germany	EURO	446,237.77	109.614	48,913,907	111,235.16	97.400	10,834,327
8	Habib American Bank, New York, NY USA	USD	759,998.35	103.29	78,502,282	866,794.97	85.800	74,371,008
9	Habib Bank AG Zurich, Switzerland	CHF	20,681.57	111.223	2,300,264	36,201.84	93.812	3,396,149
10	ICIC Bank Limited, Hong Kong	ACUD		103.29	11,933,204	87,463.52	85.800	7,504,370
11	ICIC Bank Limited, India	USD	1,086,166.15	103.29	112,193,034	182,685.69	85.800	15,674,432
12	Mashreq Bank Mumbai, India	ACUD	400,068.06	103.29	41,324,110	448,953.47	85.800	38,520,208
13	Mashreqbank psc - IBF Limited New York	USD	2,000,080.87	103.29	206,593,753	2,726,921.25	85.800	233,969,843
14	Mashreqbank psc - DUBAI	AED	28,778.35	103.29	2,972,593	53,498.30	23.36	1,249,838
15	Nabil Bank Limited, Nepal	ACUD	37,890.50	103.29	3,913,812	49,414.50	85.800	4,239,764
16	Standard Chartered Bank, Colombo-Srilanka	ACUD	26,630.49	103.29	2,750,735	32,231.34	85.800	2,765,449
17	Standard Chartered Bank, Karachi, Pakistan	USD	207,106.18	103.29	21,392,557	14,781.57	85.800	1,268,259
18	Standard Chartered Bank, London	GBP	28,967.61	124.127	3,595,651	43,830.85	115.744	5,073,167
19	Standard Chartered Bank, Mumbai -India	ACUD	418,988.63	103.29	43,278,467	31,938.18	85.800	2,740,296
20	Standard Chartered Bank, New York	USD	179,964.28	103.29	18,588,996	117,483,101.07	0.747	87,701,135
21	Standard Chartered Bank, Tokyo, Japan	ACUD	93,865.64	85.800	8,053,672	32,565.31	85.800	2,794,103
			Total			Total		
			672,487,833			546,584,802		

As on 31 December 2022			As on 31 December 2021		
Currency	Amount	%	Currency	Amount	%
USD	436,713,965	64.94%	USD	325,283,543	59.51%
ACUD	155,480,364	23.12%	ACUD	111,585,267	20.41%
SAR	2,943,514	0.44%	SAR	1,326,642	0.24%
GBP	3,595,651	0.53%	GBP	5,073,167	0.93%
EURO	48,913,907	7.27%	EURO	10,834,327	1.98%
YEN	18,588,996	2.76%	YEN	87,701,135	16.05%
CNY	978,578	0.15%	CNY	134,736	0.02%
CHF	2,300,264	0.34%	CHF	3,396,149	0.62%
AED	2,972,593	0.44%	AED	1,249,838	0.23%
Total	672,487,833	100%	Total	546,584,802	100%

As on 31 December 2022			As on 31 December 2021		
Currency	Amount	%	Currency	Amount	%
USD	436,713,965	64.94%	USD	325,283,543	59.51%
ACUD	155,480,364	23.12%	ACUD	111,585,267	20.41%
SAR	2,943,514	0.44%	SAR	1,326,642	0.24%
GBP	3,595,651	0.53%	GBP	5,073,167	0.93%
EURO	48,913,907	7.27%	EURO	10,834,327	1.98%
YEN	18,588,996	2.76%	YEN	87,701,135	16.05%
CNY	978,578	0.15%	CNY	134,736	0.02%
CHF	2,300,264	0.34%	CHF	3,396,149	0.62%
AED	2,972,593	0.44%	AED	1,249,838	0.23%
Total	672,487,833	100%	Total	546,584,802	100%

Reconciliation statement of Balance with Bangladesh Bank

As at 31st December 2022

1) Balance with Bangladesh Bank-Taka account of the Bank

	Detail	Total
Balance as per Bank ledger		8,437,460,878
Unresponded credit entries in:		
Bangladesh Bank statement	257,180,972	
Jamuna Bank's ledger	1,158,399	258,339,371
		8,695,800,249
Unresponded debit entries in:		
Bangladesh Bank statement	11,805,554	
Jamuna Bank's ledger	15,634,862	27,440,415
Balance as per Bangladesh Bank statement		8,668,359,833

2) Balance with Bangladesh Bank-Foreign currency of the Bank

Balance as per Bank ledger		471,605,260
Unresponded debit entries in:		
Bangladesh Bank statement	240,903,496	
Jamuna Bank's ledger	280,953,082	521,856,578
		993,461,838
Unresponded credit entries in:		
Bangladesh Bank statement	2,478,217	
Jamuna Bank's ledger	-	(2,478,217)
Balance as per Bangladesh Bank statement		990,983,621

Annexure-B

Details of Information on advances more than 10% of bank's total capital (Funded & Non funded)

Number of clients with amount of outstanding and classified loans to whom loans and advances sanctioned exceeds 10% of total capital of the Bank. Total capital of the Bank was Tk.3,102.14 crore as at 31 December 2022 (Tk. 3,163.72 crore in 2021).

(Fig in crore)

Sl. No.	Name of the Customer	Outstanding as on 31.12.2021			Outstanding as on 31.12.2020		
		Funded	Non-Funded	Total	Funded	Non-Funded	Total
1	Abul Khair Group	59.61	472.56	532.17	129.27	572.57	701.84
2	Akij Group	575.79	247.82	823.62	150.31	2.24	152.55
3	Amber Group	-	-	-	189.00	41.75	230.75
4	Badsha Textile Limited	14.11	407.52	421.63	73.21	144.07	217.28
5	Banglalink Digital Communications Limited	-	66.37	66.37	-	-	-
6	BRAC	7.49	18.11	25.60	7.13	18.20	25.32
7	BRB Cables Industries Ltd	315.21	94.51	409.72	325.94	88.19	414.13
8	BSRM Group	146.86	187.63	334.48	35.73	268.32	304.05
9	Buro Bangladesh	163.60	103.64	267.23	192.21	120.75	312.96
10	Chakda Steel Re-Rolling Mills Ltd.	-	-	-	80.71	241.69	322.40
11	DBL Group	133.89	80.09	213.99	170.17	92.92	263.08
12	Designtex Group	-	-	-	346.29	184.73	531.03
13	Energypack Engineering Ltd.	-	-	-	138.47	119.46	257.93
14	Fabrica Knit Composite	74.54	295.39	369.93	63.57	179.27	242.84
15	Grameenphone Limited	-	0.30	0.30	250.00	0.30	250.30
16	Ha-Meem Spinning Mills Ltd.	194.56	28.96	223.52	73.38	61.28	134.67
17	Ilmeeyat Apparels Ltd.	-	-	-	201.36	149.42	350.78
18	Jahangir & Others	171.06	113.12	284.18	221.18	128.82	350.01
19	KDS Group	87.77	-	87.77	-	-	-
20	KSRM Group	249.67	16.98	266.65	209.77	185.34	395.11
21	M.A Matin Cotton Mills Ltd.	-	-	-	146.27	82.81	229.08
22	Masco Group	171.75	236.68	408.43	77.38	78.83	156.22
23	Meghna Group	-	382.13	382.13	-	228.80	228.80
24	Meghna (M&U) Group	52.21	158.18	210.39	-	-	-
25	MIR Akhter	78.22	174.59	252.81	107.65	129.01	236.66
26	Nasir Group	141.75	118.50	260.26	145.96	159.06	305.01
27	NDE Group	191.43	254.12	445.55	86.93	182.69	269.62
28	Nitol Group	246.65	12.40	259.05	309.81	9.00	318.81
29	Osman Group	-	-	-	141.89	142.59	284.48
30	Pran RFL Group	67.88	221.40	289.27	64.00	210.11	274.11
31	Popular Group	437.83	27.55	465.38	-	-	-
32	RAK Group	-	-	-	163.03	48.30	211.33
33	Robi Axiata Ltd	-	22.07	22.07	350.00	19.28	369.28
34	Rupayan Housing Estate Ltd.	-	-	-	264.27	-	264.27
35	Shah Fatehullah Group	132.57	261.53	394.10	36.28	271.94	308.22
36	Shirin Spinning Mills Ltd	277.82	162.12	439.94	213.60	69.74	283.34
37	Sharmin Group	229.32	56.92	286.24	-	-	-
38	Spectra Group	44.20	82.93	127.12	44.84	48.18	93.02
39	T.K Group	98.34	191.10	289.44	11.40	411.51	422.90
40	S. N. Corporation	-	-	-	422.97	-	422.97
41	Teletalk Bangladesh Ltd.	-	131.15	131.15	-	149.76	149.76
42	United Group	21.09	82.05	103.14	36.17	57.03	93.20
43	VSL	221.91	30.04	251.95	-	-	-
44	Walton Group	152.69	23.79	176.48	85.07	59.62	144.70
45	Western Engineering Pvt. Ltd.	258.49	39.72	298.21	229.80	91.23	321.02
Total		5,018.32	4,801.96	9,820.28	5,795.01	5,048.83	10,843.84

Jamuna Bank Limited
Schedule of Fixed/Leased Assets
 As on 31 December 2022

Amount in Taka

Particulars	COST				Dep. Rate	DEPRECIATION/AMORTIZATION				Written down Value as on 31.12.2022
	Balance as on 01.01.2022	Addition during the Year	Adjustment	Balance as on 31.12.2022		Balance as on 01.01.2022	Charged during the year	Adjustment	Balance as on 31.12.2022	
Main Operation										
Land	1,471,500,000	-	-	1,471,500,000	0%	-	-	-	-	1,471,500,000
Building	589,027,301	-	-	589,027,301	2.5%	44,287,676	14,234,404	-	58,522,081	530,505,220
Furniture & Fixture	920,533,978	394,656,268	3,880,206	1,311,310,040	10%	575,224,374	80,327,980	3,518,606	652,033,748	659,276,292
Equipment	919,490,862	327,650,956	2,780,500	1,244,361,318	15%	650,060,035	88,113,173	2,244,387	735,928,821	508,432,498
Computer	1,366,065,874	452,546,511	-	1,818,612,385	15%	874,851,088	171,509,150	-	1,046,360,238	772,252,147
Vehicles	85,390,738	10,000,000	-	95,390,738	20%	79,097,895	3,942,604	-	83,040,499	12,350,239
Books	239,340,341	36,277,372	-	275,617,713	-	96,139,584	125,161,480	-	221,301,064	54,316,649
Right of Use of Assets (RoU)	-	-	-	-	-	-	-	-	-	-
Off Shore Banking Unit	304,984	4,274	-	309,258	10%	231,035	-	-	231,035	78,223
Furniture & Fixture	1,599,119	100,962	-	1,700,081	15%	1,251,655	-	-	1,251,655	448,426
Equipment	-	-	-	-	-	-	-	-	-	-
As on 31.12.2022	5,593,253,197	1,221,236,344	6,660,706	6,807,828,834		2,321,143,343	483,288,791	5,762,993	2,798,669,141	4,009,159,693
As on 31.12.2021	5,186,922,636	419,654,256	12,607,178	5,593,969,715		1,926,275,899	407,289,398	11,705,436	2,321,859,861	3,272,109,854

Annexure - D

Schedule of tax position (last 10 years) as on 31 December 2022

Accounting Year	Assessment Year	Tax provision as per accounts	Tax as per assessment order	Excess / (Shortage) of provision	Present status
2013	2014-15	1,124,113,176	1,113,797,204	10,315,972	Settled
2014	2015-16	473,559,097	441,983,690	31,575,407	Settled
2015	2016-17	513,732,755	556,396,692	(42,663,937)	Settled
2016	2017-18	1,013,913,827	1,088,326,259	(74,412,432)	Settled
2017	2018-19	1,349,578,080	1,312,423,228	37,154,852	Settled
2018	2019-20	1,315,348,386	-	1,315,348,386	File submitted & under process
2019	2020-21	2,167,397,206	-	2,167,397,206	File submitted & under process
2020	2021-22	1,677,568,230	-	1,677,568,230	File submitted & under process
2021	2022-23	1,559,753,765	-	1,559,753,765	File submitted & under process
2022	2023-24	1,693,540,979	-	1,693,540,979	File yet to be submitted
Total		12,888,505,501	4,512,927,073	8,375,578,428	

Highlights of the overall activities of the Bank

Sl.No#	Particulars		2022	2021
1	Paid up Capital	Taka	7,492,256,500	7,492,256,500
2	Total Capital	Taka	31,021,390,493	31,637,227,671
3	Capital surplus/(deficit)	Taka	7,867,205,657	7,557,389,622
4	Total Assets (excluding off balance sheet items)	Taka	282,636,717,699	264,321,506,387
5	Total Deposits	Taka	225,070,781,926	212,052,499,067
6	Total Loans & Advances	Taka	180,490,792,226	174,824,783,176
7	Total Contingent Liabilities & Commitments	Taka	112,075,162,595	103,221,075,468
8	Advance Deposit Ratio	%	77.41%	77.56%
9	% of classified loans against Total Loans	%	5.32%	2.97%
10	Profit after taxation & provisions	Taka	1,581,442,530	2,476,884,917
11	Amount of classified loans	Taka	9,609,500,000	5,193,948,000
12	Provision kept against Classified loan	Taka	2,638,377,067	1,472,021,036
13	Cost of Fund (Deposit cost & overhead cost)	%	7.53%	7.10%
14	Cost of deposit	%	4.64%	4.60%
15	Interest Earning Assets	Taka	174,081,892,521	172,580,987,514
16	Non-interest earning Assets	Taka	24,666,790,491	23,491,558,413
17	Return on Assets (ROA)	%	0.58%	0.98%
18	Return on Investment (ROI)	%	8.22%	9.52%
19	Income from Investment	Taka	5,918,558,912	5,649,900,343
20	Earning per Share (Taka)	Taka	2.11	3.31
21	Net asset value per share	Taka	26.36	28.52
22	Net income per share	Taka	2.11	3.31
23	Net Operating Cash Flow per Share (NOCFS)	Taka	12.25	11.12
24	Market value per share	Taka	21.30	23.40
25	Price Earning Ratio	Times	10.09	7.09

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

Annexure - F

Jamuna Bank Limited
Minimum Capital Requirement (MCR) as per BASEL-III-Solo
As on 31 December 2022

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	18,155,917,915
2. Additional Tier-I capital	2,689,599,252
3. Tier-2 (Supplementary Capital)	10,175,873,326
4. Tier-3 (eligible for market risk only)	-
5. Total Eligible Capital (1+2+3)	31,021,390,493
B. Total Risk Weighted Assets (RWA):	185,233,478,687
C. Capital Adequacy Ratio (CAR) (A4/B)*100	16.75%
D. Core Capital to RWA (A1/B)*100	11.25%
E. Supplementary Capital to RWA (A2/B)*100	5.49%
F. Minimum Capital Requirement (MCR)	23,154,184,836

Risk Weighted Assets (RWA)-Solo		
Sl #	Particulars	Amount (Tk.)
A.	Credit Risk:	149,067,767,472
	On-Balance sheet	118,625,699,751
	Off- Balance sheet	30,442,067,721
B.	Market Risk	18,535,222,659
C.	Operational Risk	17,630,488,556
	Total: RWA (A+B+C)	185,233,478,687

Minimum Capital Requirement (MCR) as per BASEL-III-Consolidated	
Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	18,074,657,808
2. Additional Tier-I capital	2,681,270,862
3. Tier-2 (Supplementary Capital)	10,242,313,935
4. Tier-3 (eligible for market risk only)	
5. Total Eligible Capital (1+2+3)	30,998,242,605
B. Total Risk Weighted Assets (RWA):	185,742,664,401
C. Capital Adequacy Ratio (CAR) (A4/B)*100	16.69%
D. Core Capital to RWA (A1/B)*100	11.17%
E. Supplementary Capital to RWA (A2/B)*100	5.51%
F. Minimum Capital Requirement (MCR)	23,217,833,050

Risk Weighted Assets (RWA)-Consolidated		
Sl #	Particulars	Amount (Tk.)
A.	Credit Risk:	149,075,663,035
	On-Balance sheet	118,633,595,315
	Off- Balance sheet	30,442,067,720
B.	Market Risk	18,938,902,643
C.	Operational Risk	17,728,098,723
	Total: RWA (A+B+C)	185,742,664,401

Annexure - G

As per Bank Companies Act, 1991 as amended Article 38 (1st schedule) and DOS Circular no.06, dated 15.07.2010 of Bangladesh Bank, we disclose the amount of securities put under Repo & Reverse Repo as follows:

A.1. Disclosure regarding outstanding Repo as on 31 December 2022:

Sl No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Bangladesh Bank	26-12-2022	02-01-2023	1,253,053,566
2	Bangladesh Bank	27-12-2022	03-01-2023	1,807,586,876
3	Bangladesh Bank	28-12-2022	04-01-2023	608,954,422
4	Standard Chartered Bank	29-12-2022	02-01-2023	2,755,102,546
5	NCC bank Limited	29-12-2022	01-01-2023	1,005,021,792
Total				7,429,719,202

A.2. Disclosure regarding outstanding Reverse Repo as on 31 December 2022:

Sl No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Nil			
Total				

B. Disclosure regarding overall transaction of Repo and Reverse Repo:

Particulars		Minimum outstanding during the Year	Maximum outstanding during the Year	Daily average outstanding during the Year
Securities sold under Repo :				
1	With Bangladesh Bank	300,465,924	2,008,948,673	61,375,400
2	With other Banks & FI	13,086,032	4,816,422,653	854,942,101
Securities purchased under Reverse Repo:				
1	From Bangladesh Bank	-	-	-
2	From other Banks & FI	102,614,384	2,008,448,904	111,340,508

Annexure - H.1

Jamuna Bank Limited

(Off-shore Banking Unit)

Balance Sheet

As at 31 December 2022

	Notes	31.12.2022		31.12.2021
		USD	Taka	Taka
<u>PROPERTY AND ASSETS</u>				
Cash		425	43,859	10,734
Cash in hand (including foreign currencies)		425	43,859	10,734
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		6,000,000	619,756,200	1,029,600,000
Investment		-	-	-
Government		-	-	-
Others		-	-	-
Loans, advances and leases	3	120,354,873	12,431,779,797	12,460,935,554
Loans, cash credits, overdrafts etc.		6,491,289	670,502,720	749,272,935
Bills purchased and discounted		113,863,585	11,761,277,077	11,711,662,619
Fixed assets including premises, furniture and fixtures	4	5,099	526,649	421,413
Other assets	5	36	3,690	3,065
Non-banking assets		-	-	-
Total property & Assets		126,360,432	13,052,110,194	13,490,970,766
<u>LIABILITIES AND EQUITY</u>				
Equity				
Translation reserve		-	-	-
Liabilities				
Borrowings from other banks, financial institutions	6	84,204,529	8,697,713,126	4,741,343,557
Deposit and other accounts	7	80,329	8,297,361	6,894,251
Other liabilities	8	42,075,575	4,346,099,708	8,742,732,958
Total Liabilities		126,360,432	13,052,110,194	13,490,970,766

Jamuna Bank Limited

(Off-shore Banking Unit)

Balance Sheet

As at 31 December 2022

	Notes	31.12.2022		31.12.2021
		USD	Taka	Taka
OFF-BALANCE SHEET ITEMS				
Contingent liabilities				
Acceptances and endorsements		-	-	
Letter of credit		-	-	
Letter of guarantee		-	-	
Bills for collection		-	-	
Other contingent liabilities		-	-	
Other commitments				
Documentary credit and short term trade-related transactions		-	-	
Forward assets purchased and forward deposits placed		-	-	
Undrawn note issuance and revolving underwriting facilities		-	-	
Undrawn formal standby facilities, credit lines and other commitments		-	-	
Total Off-Balance Sheet Items including Contingent liabilities		-	-	

The annexed notes form an integral part of the Balance Sheet.

Annexure - H.2

Jamuna Bank Limited

(Off-shore Banking Unit)

Profit and Loss Account

For the year ended 31 December 2022

	Notes	2022		2021
		USD	Taka	Taka
Operating Income				
Interest income	9	9,842,256	923,991,039	339,017,680
Less: Interest paid on deposits and borrowings	10	8,105,707	760,963,799	188,480,375
Net interest income		1,736,549	163,027,240	150,537,306
Investment income		-	-	-
Commission/ fees, exchange earnings and brokerage	11	-	-	-
Other operating income	12	194,964	18,303,237	9,071,526
Total Operating Income (A)		1,931,513	181,330,477	159,608,831
Operating Expenses				
Salary and allowances	13	88,884	8,344,433	7,112,433
Rent, taxes, insurance, electricity etc.	14	-	-	-
Postage, stamp, telecommunication etc.	15	852	79,947	60,056
Stationery, printing, advertisement etc.	16	3,640	341,717	156,363
Depreciation and repairs and maintenance of bank's assets	17	-	-	105,371
Other expenses	18	2,671	250,723	160,784
Total operating expenses (B)		96,046	9,016,820	7,595,007
Profit/(Loss) before provision (A-B)		1,835,467	172,313,657	152,013,825

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 2022

	2022		2021
	USD	Taka	Taka
A. Cash flow from operating activities			
Interest receipts	9,842,256	923,991,039	339,017,680
Interest payments	(8,105,707)	(760,963,799)	(188,480,375)
Payment to employees	(88,884)	(8,344,433)	(7,112,433)
Payment to suppliers	(4,492)	(421,664)	(216,418)
Receipts from other operating activities	194,964	18,303,237	9,071,526
Payment to other operating expenses	(2,671)	(250,723)	(266,155)
Operating profit before changes in operating assets and liabilities (i)	1,835,467	172,313,657	152,013,825
Increase / (decrease) in operating assets and liabilities			
Loans and advances to customers	282,263	29,155,757	(3,632,880,706)
Other assets	(6.0)	(625)	(49)
Deposits from customers	13,584	1,403,111	(2,135,985)
Other liabilities	(42,564,801)	(4,396,633,250)	649,542,125
Cash received from operating assets and liabilities (ii)	(42,268,960)	(4,366,075,007)	(2,985,474,616)
Net cash flow from operating activities (A=i+ii)	(40,433,493)	(4,193,761,350)	(2,833,460,791)
B. Cash flow from investing activities			
Purchase of property, plant & equipment	(1,019)	(105,236)	(2,595)
Net cash used in investing activities (B)	(1,019)	(105,236)	(2,595)
C. Cash flow from financing activities			
Borrowing from other bank	38,302,509	3,956,369,569	2,832,918,938
-	-	-	-
Net cash used in financing activities (c)	38,302,509	3,956,369,569	2,832,918,938
Net increase in cash (A+B+C)	(3,967,470)	(409,810,675)	(152,558,273)
Opening Cash and cash equivalent as at 01 January	9,967,894	1,029,610,734	1,182,169,007
Cash and cash equivalent as at 31 December	6,000,424	619,800,059	1,029,610,734

Jamuna Bank Limited

(Off-shore Banking Unit)

Notes to the Financial Statements

For the year ended 31 December 2022

1. Status of the units:

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, governed under the Rules and Guidelines of Bangladesh Bank. The Bank obtained the Offshore Banking Unit permission vide letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December, 2009. The Bank commenced operation of this unit from 22 April, 2010 and its office is located at 116 Gulshan Avenue, Gulshan-2, Dhaka.

1.1 Principal activities

The principal activities of the units are to provide all kinds of commercial banking services to its customers through its off-shore Banking Units in Bangladesh.

2. Significant accounting policy

2.1 Basis of accounting

The accounting records of the unit are maintains in USD forms and the financial statements are made up to 31 December each year, and are prepared under the historical cost convention and in accordance with first schedule of Bank Companies Act (BCA) 1991 as amended by Bangladesh Bank (Central Bank) BRPD Circular No.14 dated 25 June 2003, other Bangladesh Bank circulars, International Financial Reporting Standards adopted as International Accounting Standards (IAS), the Companies Act 1994, the Listing Regulations of the Stock Exchanges, the Securities and Exchange Rule 1987 and other laws and rules applicable in Bangladesh on a going concern basis.

2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, actual results may differ from these estimates.

2.3 Foreign currency transaction

Foreign currency transaction are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS-21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

2.4 Fixed assets and depreciation

a) All fixed assets are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchases its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

b) Depreciation is charged for the year at the following rates on straight line method on all fixed assets.

Category of fixed assets	Rate
Furniture and fixtures	10%
Office equipment	15%

2.5 Allocation of common expenses

Establishment expenses in the nature of rent, rates, taxes, electricity and lighting and audit fee have not been separately accounted for in the Financial Statements.

	2022		2021
	USD	Taka	Taka
3. Loans and advances			
3.1 Loans, cash credits and overdrafts etc.			
In Bangladesh			
Overdraft	-	-	-
Term loan	6,491,289	670,502,720	749,272,935
Loan against Accepted Bills	-	-	-
Payment against documents	-	-	-
	6,491,289	670,502,720	749,272,935
Outside Bangladesh	-	-	-
	6,491,289	670,502,720	749,272,935

	2022		2021
	USD	Taka	Taka
3.2 Bills purchased and discounted			
<u>Payable in Bangladesh</u>			
Inland bills purchased	10,018,094.30	1,034,796,009	799,971,487
<u>Payable outside Bangladesh</u>	-	-	-
Foreign bills purchased and discounted	103,845,490	10,726,481,068	10,911,691,132
	113,863,585	11,761,277,077	11,711,662,619
	120,354,873	12,431,779,797	12,460,935,554
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	113,863,585	11,761,277,077	11,711,662,619
1 year or more	-	-	-
	113,863,585	11,761,277,077	11,711,662,619
3.4 Geographical location - wise loans and advances			
Dhaka Division	120,354,873	12,431,779,797	12,460,935,554
Chittagong Division	-	-	-
	120,354,873	12,431,779,797	12,460,935,554
3.5 Sector - wise loans			
In Bangladesh			
Government and autonomous bodies	-	-	-
Financial institutions (Public and Private)	-	-	-
Other public sector	-	-	-
Private sector	120,354,873	12,431,779,797	12,460,935,554
	120,354,873	12,431,779,797	12,460,935,554
Outside Bangladesh	-	-	-
	120,354,873	12,431,779,797	12,460,935,554
4 Fixed assets including furniture & fixture and office equipment at WDV			
Furniture & fixture	757	78,223	73,949
Office equipment	4,341	448,426	347,463
	5,099	526,649	421,413
5. Other assets			
Stamp in hand	36	3,690	3,065
Balance with main operation	-	-	-
	36	3,690	3,065
6 Borrowing from other Banks/Financial Institutions	84,204,529	8,697,713,126	4,741,343,557
7. Deposits and other accounts			
Current deposits & other accounts	80,329	8,297,361	1,863,402
Savings Deposits	-	-	40,755
Fixed Deposits	-	-	4,990,094
	80,329	8,297,361	6,894,251
7.1 Maturity grouping deposits			
Repayable on demand;	80,329	8,297,361	1,863,402
Repayable within 1 month;	-	-	40,755
Over 1 month but within 6 months;	-	-	3,992,075
Over 6 months but within 1 year;	-	-	998,019
Over 1 year but within 5 years;	-	-	-
	80,329	8,297,361	6,894,251
8. Other liabilities			
Accrued interest	-	-	-
Adjusting account credit	40,189	4,151,196	3,422,448
Balance with main operation	42,035,386	4,341,948,511	8,739,310,510
	42,075,575	4,346,099,708	8,742,732,958

	2022		2021
	USD	Taka	Taka
9. Interest income			
Interest on advances	9,842,256	923,991,039	339,017,680
	9,842,256	923,991,039	339,017,680
10. Interest paid on deposit and borrowings			
Interest on deposits		-	23,271
Interest on borrowings	5,078,334	476,753,998	-
Interest on borrowings from main operation	3,027,373	284,209,802	188,457,104
	8,105,707	760,963,799	188,480,375
11. Commission / fees, exchange earnings and brokerage			
Commission & fees		-	-
Exchange gain and brokerage	-	-	-
	-	-	-
12. Other operating income			
Documentation & processing charge	152,422	14,309,376	7,515,220
Miscellaneous earnings	42,542	3,993,861	1,556,305
	194,964	18,303,237	9,071,526
13. Salaries and allowances			
Basic pay	35,418	3,325,042	2,945,039
Allowances	36,713	3,446,659	2,954,373
Salary casual staff	5,381	505,144	330,122
Bonus	7,602	713,702	587,047
Provident fund	3,770	353,886	295,853
	88,884	8,344,433	7,112,433
14. Rent, taxes, insurance and electricity etc.			
Rent, rates and taxes	-	-	-
Insurance	-	-	-
Electricity	-	-	-
	-	-	-
15. Postage, stamp and telecommunication etc.			
Postage	-	-	-
Tele communication	852	79,947	60,056
	852	79,947	60,056
16. Stationery, printing and advertisement etc.			
Stationery	748	70,247	66,223
Computer expenses	2,892	271,470	90,140
	3,640	341,717	156,363
17. Depreciation and repairs and maintenance of bank's assets			
Depreciation		-	-
Furniture & fixtures		-	81,787
Equipment & machinery		-	23,584
Repair, renovation & maintenance	-	-	-
	-	-	105,371
18. Other expenses			
Bank charge	965	90,559	15,343
Entertainment	1,138	106,857	81,651
Books, newspaper, magazine	28	2,606	2,523
Local conveyance	540	50,701	61,267
	2,671	250,723	160,784
19. General			

19.1 Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 103.2927 which represents the year end spot mid rate of exchange as at 31 December 2022 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 93.88 which represents the average rate for the year 2022.

Jamuna Bank Limited

Balance Sheet (Islamic Banking)

As at 31 December 2022

	NOTES	31.12.2022 Taka	31.12.2021 Taka
<u>PROPERTY AND ASSETS</u>			
Cash		91,264,557	52,546,072
Cash in hand	1	91,164,572	52,446,087
Balance with Bangladesh Bank and its agent banks	2	99,985	99,985
Balance with other banks and financial institutions	3	-	-
Investments	4	4,666,951,798	2,766,552,621
Investment, Murabaha and Bai-Muazzal etc.		4,576,352,041	2,633,391,985
Bills purchased & discounted		90,599,757	133,160,636
Fixed assets including premises, furniture and fixture	5	5,236,589	2,798,564
Other assets	6	1,601,679,591	1,367,393,310
Total property and assets		6,365,132,535	4,189,290,567
<u>LIABILITIES AND CAPITAL</u>			
Facilities from Bangladesh Bank		-	-
Deposits and other accounts	7	6,153,767,770	4,152,270,162
Al- wadiah current accounts and other accounts		747,842,951	836,491,115
Bills payable		18,977,337	18,295,077
Mudaraba savings bank deposits		255,574,751	268,887,043
Mudaraba term deposits		4,188,138,231	1,979,507,812
Mudaraba short notice deposits		138,542,719	174,921,586
Deposit under special scheme		804,681,693	873,798,154
Foreign currency deposit		10,089	369,376
Other liabilities	8	211,364,765	37,020,405
Total liabilities		6,365,132,535	4,189,290,567

Annexure-I.1

Jamuna Bank Limited

Balance Sheet (Islamic Banking)

As at 31 December 2022

	NOTES	31.12.2022 Taka	31.12.2021 Taka
<u>OFF-BALANCE SHEET ITEMS</u>			
Contingent liabilities:			
Acceptances & endorsements		287,549,787	1,750,921,060
Letters of guarantee		335,742,690	332,880,233
Irrevocable letters of credit		657,202,663	1,627,669,308
Bills for collection		442,744,770	568,322,634
Other contingent liabilities		-	-
		1,723,239,911	4,279,793,236
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		1,723,239,911	4,279,793,236

The annexed notes form an integral part of the balance sheet.

Jamuna Bank Limited

Profit and Loss Account (Islamic Banking)

For the year ended 31 December 2022

	NOTES	2022 Taka	2021 Taka
Particulars			
Investment income	10	440,558,836	409,263,285
Profit paid on deposits and borrowings etc.	11	282,749,127	219,702,425
Net investment income		157,809,709	189,560,860
Commission, exchange and brokerage income	12	58,677,776	52,433,833
Other operating income	13	13,275,884	8,008,842
Total operating income (A)		229,763,369	250,003,535
Operating expenses			
Salary and allowances	14	61,802,945	52,154,384
Rent, taxes, insurance, electricity, etc.	15	9,654,800	9,015,635
Legal expenses		216,682	103,535
Postage, stamps, telecommunication, etc.	16	826,780	582,169
Stationery, printings, advertisements, etc.	17	995,444	939,826
Depreciation and repairs and maintenance of assets	18	1,074,960	1,456,365
Other expenses	19	7,073,834	6,524,254
Total operating expenses (B)		81,645,445	70,776,168
Profit before provisions (A-B)		148,117,924	179,227,367

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 2022

	NOTES	2022 Taka	2021 Taka
Particulars			
Cash flows from operating activities			
Investment income receipts		440,558,836	409,263,285
Profit paid on deposits		(282,749,127)	(219,702,425)
Fee and commission receipts		58,677,776	52,433,833
Payments to employees		(61,802,945)	(52,154,384)
Payments to suppliers		(2,038,906)	(1,625,530)
Receipts from other operating activities	20	13,275,884	8,008,842
Payments to other operating activities	21	(17,123,906)	(15,863,386)
(i) Operating profit before changes in operating assets and liabilities		148,797,611	180,360,235
Increase /Decrease in operating assets & liabilities			
Investments to customers		(1,900,399,177)	1,299,314,375
Other assets		(234,286,281)	923,161,798
Deposit from customers & banks		2,001,497,608	(2,139,188,171)
Other current liabilities		174,344,360	(91,783,354)
(ii) Cash received from operating assets and liabilities		41,156,510	(8,495,351)
Net cash from operating activities (A)=(i+ii)		189,954,122	171,864,884
Cash flows from investing activities			
Income received from investments		-	-
Payments for purchase of securities		-	-
Purchase of property, plant & equipment		(3,117,713)	(663,319)
Adjustment for property, plant & equipment		-	-
Net cash flow from investing activities (B)		(3,117,713)	(663,319)
Cash flows from financing activities			
Payments for borrowings		-	-
Profit transfer to head office		(148,117,924)	(179,227,367)
Net cash flow from financing activities (C)		(148,117,924)	(179,227,368)
Net Increase/ Decrease in cash and cash equivalent (A+B+C)		38,718,485	(8,025,803)
Cash and cash equivalents at beginning year		52,546,072	60,571,874
Cash and cash equivalents at end of the period (*)		91,264,557	52,546,072
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		91,164,572	52,446,087
Balance with Bangladesh Bank and its agent banks		99,985	99,985
Balance with other bank's and financial institutions		-	-
		91,264,557	52,546,072

The annexed notes form an integral part of the cash flow statement.

Jamuna Bank Limited
Schedule of Fixed Assets (Islamic Banking)

As at 31 December 2022

Particulars	COST			Dep. Rate	DEPRECIATION			Written down as on 31.12.2022	
	Balance as on 01.01.2022	Addition during the year	Adjustment		Balance as on 31.12.2022	Charged during the year	Adjustment		
Furniture & Fixture	9,559,940	289,716		9,849,656	10%	9,028,805	75,416	9,104,221	745,436
Equipment & Machinery	20,454,951	2,827,997		23,282,947	15%	18,187,522	604,272	18,791,794	4,491,154
As on 31.12.2022	30,014,891	3,117,713		33,132,604		27,216,327	679,688	27,896,014	5,236,589
As on 31.12.2021	29,351,572	663,319		30,014,891		26,083,458	1,132,868	27,216,327	2,798,564

Jamuna Bank Limited

Notes to the Financial Statements (Islamic Banking)

For the year ended 31 December 2022

		31.12.2022 Taka	31.12.2021 Taka
1. Cash in Hand			
Local currency		91,164,572	52,446,087
Foreign currency		-	-
		91,164,572	52,446,087
2. Balance with Bangladesh Bank and its Agent Bank			
Local currency		99,985	99,985
Foreign currency		-	-
		99,985	99,985
3. Balance with Other Banks and Financial Institutions			
In Bangladesh		-	-
Outside Bangladesh		-	-
		-	-
4. Investments			
Investment, Murabaha, Bai-Muazzal etc.	(Note: 4.1)	4,576,352,041	2,633,391,985
Bills Purchased	(Note: 4.2)	90,599,757	133,160,636
		4,666,951,798	2,766,552,621
4.1 Investment, Murabaha, Bai-Muazzal etc.			
Bai-Muazzal		3,285,445,529	1,860,482,631
MPI trust receipt		412,954,808	140,138,964
Murabaha		243,250,035	85,534,496
HPSM-Staff		19,078,109	17,574,383
Hire Purchase		451,695,233	310,805,946
Retail credit		24,580,256	17,331,223
Employee car loan		6,783,929	3,295,730
Small and Medium Enterprise		132,564,141	198,228,611
		4,576,352,041	2,633,391,985
4.2 Bills Purchased and Discounted			
Payable in Bangladesh		90,599,757	133,160,636
Payable outside Bangladesh		-	-
		90,599,757	133,160,636
4.3 Maturity-wise Classification of Investments			
Repayable on demand		486,763,072	288,551,438
Not more than 3 months		1,536,827,227	911,025,778
Over 3 month but within 1 year		1,976,920,781	1,171,911,690
Over 1 year but within 5 years		498,897,147	295,744,475
More than 5 years		167,543,570	99,319,239
		4,666,951,798	2,766,552,621
4.4 Geographical Location wise Investments			
a) Urban	% of total loan		
Dhaka Division	86.02%	4,014,375,292	2,197,276,990
Chittagong Division	13.98%	652,576,505	569,275,631
	100%	4,666,951,798	2,766,552,621

		31.12.2022 Taka	31.12.2021 Taka
5. Fixed Assets including Premises, Furniture & Fixture			
Furniture & Fixture		745,436	531,135
Equipments & Machineries		4,491,154	2,267,429
Details are shown in Annexure - J		5,236,589	2,798,564
6. Other Assets			
i) Stationery, Stamps, Printing materials in stock etc.		194,612	136,847
ii) Advance Rent		4,796,850	6,736,002
iii) Profit Receivable		8,532,662	14,439,275
iv) Security deposit		45,400	45,400
v) Branch adjustment		1,584,052,185	1,346,000,733
vi) Suspense account	(Note: 6.1)	32,772	35,053
vii) Others	(Note: 6.2)	4,025,110	-
		1,601,679,591	1,367,393,310
6.1 Suspense's Account			
Amount of Suspense's Account represents advances payments against various contracts.			
6.2 Others			
Advance against insurance premium		-	-
Misc. Asset		4,025,110	-
		4,025,110	-
6.3 Non-income Generating Classification of Other Assets			
Stationery, Stamps, Printing materials in stock, etc.		194,612	136,847
Advance Rent		4,796,850	6,736,002
Interest receivable		8,532,662	14,439,275
Security deposit		45,400	45,400
Branch adjustment		1,584,052,185	1,346,000,733
Misc. Asset		4,025,110	-
		1,601,646,819	1,367,358,257
7. Deposits and Other Accounts			
Al- Wadiah Current Accounts and other Accounts	(Note: 7.2)	747,842,951	836,491,115
Bills Payable	(Note: 7.3)	18,977,337	18,295,077
Mudaraba Savings Bank Deposits		255,574,751	268,887,043
Mudaraba Term Deposits		4,188,138,231	1,979,507,812
Mudaraba Short Notice Deposits		138,542,719	174,921,586
Deposit under special Scheme		804,681,693	873,798,154
Foreign Currency Deposit		10,089	369,376
		6,153,767,770	4,152,270,162
7.1 As per following segregation			
Inter Bank Deposits		2,322,452,217	-
Other Deposits		3,831,315,553	4,152,270,162
		6,153,767,770	4,152,270,162
7.2 Al- Wadiah Current Accounts and Other Accounts			
Current deposit		137,735,992	175,258,407
Sundry deposit		523,072,207	643,249,313
Profit Payable		87,034,751	17,983,395
		747,842,951	836,491,115
7.3 Bills Payable			
DD payable		1,600	1,600
P.O issued		18,975,737	18,293,477
		18,977,337	18,295,077

		31.12.2022 Taka	31.12.2021 Taka
7.4 Maturity Grouping of Deposit and Other Accounts			
Repayable on demand		799,989,810	539,795,121
Repayable within 1 month		861,527,488	581,317,823
Over 1 month but within 6 months		2,276,894,075	1,536,339,960
Over 6 months but within 1 year		799,989,810	539,795,121
Over 1 year but within 5 years		738,452,132	498,272,419
Over 5 years but within 10 years		676,914,455	456,749,718
		6,153,767,770	4,152,270,162
8. Other Liabilities			
Interest suspense account		25,849,486	34,424,598
Accrued profit on investment		180,802,467	-
Adjusting account credit		4,712,812	2,595,807
		211,364,765	37,020,405
9. Profit & Loss Account			
Income			
Profit, discount and similar income	(Note: 10)	440,558,836	409,263,285
Fess, Commission and Brokerage	(Note: 9.1)	37,284,565	44,575,850
Gain arising from dealing in foreign currencies	(Note: 9.2)	21,393,211	7,857,983
Other Operating Income	(Note: 13)	13,275,884	8,008,842
		512,512,495	469,705,960
Expenses			
Profit and similar expenses	(Note: 11)	282,749,127	219,702,425
Administrative expenses	(Note: 9.3)	73,891,923	63,119,046
Other operating Expenses		7,073,834	6,524,254
Depreciation on banking assets	(Note: 18)	679,688	1,132,868
		364,394,572	290,478,593
Profit before tax & provision		148,117,924	179,227,367
9.1 Commission & Brokerage Income			
Commission		37,284,565	44,575,850
Brokerage		-	-
		37,284,565	44,575,850
9.2 Exchange Gain			
On foreign bill purchased		21,393,211	7,857,983
		-	-
		21,393,211	7,857,983
9.3 Administrative Expenses			
Salary and allowances		61,802,945	52,154,384
Rent, taxes, insurance, electricity, etc.		9,654,800	9,015,635
Legal expenses		216,682	103,535
Postage, stamps, telecommunication, etc.		826,780	582,169
Stationery, Printings, Advertisements, etc.		995,444	939,826
Repairs and maintenance of bank's assets		395,272	323,497
		73,891,923	63,119,046
10. Investment Income			
Profit on Investment	(Note: 10.1)	305,388,920	259,914,117
Profit on deposit to other bank / Financial Inst.		-	-
		305,388,920	259,914,117
Profit received on JBL General account		135,169,915	149,349,168
		440,558,836	409,263,285

		31.12.2022 Taka	31.12.2021 Taka
10.1 Profit on Investment (Loan & Advances)			
Profit on Bai-Muazzal (General/Com./others)		197,133,092	119,591,866
MPI Trust Receipt		25,670,425	34,237,970
Profit on Murabaha (Import)		3,013,959	716,474
Profit on local document bill purchased (LDBP)		7,209,764	14,505,739
Profit on Time Loan (Covid-19)		25,554,648	8,873,140
Profit on PAD/MIB		2,198,005	1,691,990
Profit on SME finance		11,239,014	33,050,100
Profit on employee car loan		268,581	163,218
Profit on Hire Purchase		33,101,431	47,083,621
		305,388,920	259,914,117
11. Profit paid on Deposit & Borrowings etc			
Profit paid on deposits	(Note: 11.1)	282,332,835	217,062,097
Profit paid on borrowing from BB		-	-
		282,332,835	217,062,097
Profit paid on JBL General account		416,292	2,640,328
		282,749,127	219,702,425
11.1 Profit Paid on Deposits			
Profit paid on Mudaraba Savings Deposit		4,482,070	5,358,854
Profit paid on Mudaraba Short Notice Deposit		20,925,696	4,657,506
Profit paid on Mudaraba Term Deposit		180,320,233	122,879,294
Profit paid on Scheme Deposit		76,604,836	84,166,442
		282,332,835	217,062,097
12. Commission, Exchange & Brokerage Income			
Commission		37,284,565	44,575,850
Exchange gain	(Note: 9.2)	21,393,211	7,857,983
		58,677,776	52,433,833
13. Other Operating Income			
Charges on clearing returned & house		26,409	86,462
Service charge		1,874,669	1,176,896
Postage charges recovery		105,170	111,400
Writr off loan recovered		40,800	81,600
Telephone, telex & e-mail		1,755,348	1,919,300
Documentation/ Processing Charge		28,428	10,860
Cheque Issuance Fees		196,294	211,491
Other receipts		9,248,767	4,410,832
		13,275,884	8,008,842
14. Salary and Allowances			
Basic Salary		27,001,826	23,989,969
Allowances		31,990,180	25,486,028
Salary Casual Staff		2,810,939	2,678,387
		61,802,945	52,154,384
15. Rent, Taxes, Insurance, Electricity, etc.			
Rent		7,416,599	7,721,029
Insurance expenses	(Note: 15.1)	730,073	504,168
Electricity bill		1,177,103	535,863
WASA & Gas Bill		148,180	149,618
Generator fuel		182,845	104,957
		9,654,800	9,015,635
15.1 Insurance Expenses			
On Cash on transit, Cash in safe & Cash on counter		548,256	504,168
Vehicle		181,817	-
		730,073	504,168
16. Postage, Stamps, Telecommunication etc.			
Postage Charges		71,056	81,549
Online/ VSAT Charges		207,109	145,739
Tele communication		548,615	354,881
		826,780	582,169

	31.12.2022 Taka	31.12.2021 Taka
17. Stationery, Printing and Advertisements etc.		
Office stationery	381,933	300,429
Printing stationery	65,718	108,176
Security stationery	150,982	122,477
Ribbon, Diskette, Cable etc.	155,885	149,582
Software maintenance	240,926	259,162
	995,444	939,826
18. Depreciation and Repairs and Maintenance of Assets		
Repair, renovation & maintenance	395,272	323,497
Depreciation	679,688	1,132,868
	1,074,960	1,456,365
19. Other Expenses		
Security services	2,353,505	2,603,700
Entertainment	868,258	719,821
Car expenses	2,842,836	2,118,781
Books, newspaper & magazine	16,800	20,141
Traveling expenses	169,345	166,048
Conveyance, labour charges	316,283	325,263
Liveries and uniform	29,952	27,000
Business development	-	65,769
Drinking Water	45,937	39,175
Sanitation & cleaning	306,264	41,922
Photograph & photocopy	6,043	5,342
Cash carrying / remit. charge	2,400	303,833
Sundry expenses	116,212	87,459
	7,073,834	6,524,254
20. Receipt from Other Operating Activities		
Charges on clearing returned	26,409	86,462
Service charge	1,874,669	1,176,896
Postage charges recovery	105,170	111,400
Writr off loan recovered	40,800	81,600
Telephone, telex & e-mail	1,755,348	1,919,300
Documentation/ Processing Charge	28,428	10,860
Cheque Issuance Fees	196,294	211,491
Other receipts	9,248,767	4,410,832
	13,275,884	8,008,842
21. Payment to Other Operating Activities		
Rent	7,416,599	7,721,029
Insurance expenses	730,073	504,168
Electricity bill	1,177,103	535,863
WASA & Gas Bill	148,180	149,618
Generator fuel	182,845	104,957
Repair, renovation & maintenance	395,272	323,497
Security & cleaning services	2,353,505	2,603,700
Entertainment	868,258	719,821
Car expenses	2,842,836	2,118,781
Books, newspaper & magazine	16,800	20,141
Traveling expenses	169,345	166,048
Conveyance, labour charges	316,283	325,263
Liveries and uniform	29,952	27,000
Business development	-	65,769
Drinking Water	45,937	39,175
Sanitation & cleaning	306,264	41,922
Photograph & photocopy	6,043	5,342
Cash carrying / remit. charge	2,400	303,833
Sundry expenses	116,212	87,459
	17,123,906	15,863,386

(Note: 15.1)



Financial Statements of Jamuna Bank Capital Management Limited

Independent Auditor's Report

To the Shareholders of Jamuna Bank Capital Management Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Jamuna Bank Capital Management Limited (the "Company"), which comprise the statement of financial position as at 31 December 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Jamuna Bank Capital Management Limited as at 31 December 2022, 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

Without modifying our opinion, we draw attention to the fact as disclosed in:

- i. Note # 15 to the financial statements, which describe the matter related to recognition of deferred tax liabilities or assets.
- ii. Note # 20.3.1 to the financial statements, which describes that the Company has given margin loans to the sponsors/directors of Nurany Dying & Sweaters Limited through their BO accounts whereas the shares in their BO accounts are 'Lock-in Shares' and there is a risk of recovery of these margin loans. However, the Company has kept provision of Tk. 20.67 crore in respect of these margin loans.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that

a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

We, as required by the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations, also report that:

- i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of these books; and
- iii) the Company's statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns.

Dhaka
17 APR 2023

Signed for and on behalf of
ACNABIN
Chartered Accountants



Md. Moniruzzaman, FCA
Partner

ICAB Enrollment No. 787
DVC:2304180787AS339590

Jamuna Bank Capital Management Limited

Statement of Financial Position

As at 31 December 2022

	Note	31.12.2022 Taka	31.12.2021 Taka
ASSETS			
Non-Current Assets		6,652,569	1,397,957
Property, Plant and Equipment	5	6,652,569	542,726
Deferred Tax Assets	15	-	855,231
Current Assets		2,111,481,079	2,040,848,678
Cash and Cash Equivalents	6	45,672,369	29,972,320
Investments	7	270,058,031	228,362,366
Loans and Advances	8	1,711,488,632	1,734,264,459
Receivables from Brokers	9	73,253,630	28,074,840
Advance Income Tax	10	10,758,618	17,392,868
Other Current Assets	11	249,800	2,781,825
TOTAL ASSETS		2,118,133,648	2,042,246,635
EQUITY AND LIABILITIES			
Equity		894,811,122	893,394,735
Paid-up Capital	12	1,000,000,000	1,000,000,000
Retained Loss	13	(105,188,878)	(106,605,265)
Liabilities			
Non-Current Liabilities		-	-
Current Liabilities		1,223,322,526	1,148,851,900
Secured Over Draft	14	646,771,529	542,808,908
Deferred Tax Liabilities	15	677,326	-
Lease Obligation	16	2,707,100	-
Clients Deposits	17	27,251,415	23,973,648
Payables to Brokers	18	65,888,225	24,698,512
Payables to Clients	19	8,116,711	3,799,459
Provision for Margin Loans	20	432,452,987	431,708,949
Provision for Diminution in Value of Investments	21	26,158,116	14,989,286
Provision for Income Tax	22	11,802,856	19,510,656
Other Liabilities	23	1,496,262	87,362,483
Total Liabilities		1,223,322,526	1,148,851,900
TOTAL EQUITY AND LIABILITIES		2,118,133,648	2,042,246,635

The annexed notes from 1 to 41 form an integral part of these financial statements.


 Chief Executive Officer


 Director


 Chairman

This is the statement of financial position referred to in our separate report of even date.

Dhaka
17 APR 2023Signed for and on behalf of
ACNABIN
Chartered Accountants

 Md. Moniruzzaman, FCA
 Partner
 ICAB Enrollment No. 787
 DVC:2304180787AS339590

Jamuna Bank Capital Management Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2022

	Note	2022 Taka	2021 Taka
Operating Income			
Interest Income	24	47,970,880	53,834,098
Less: Interest Expenses	25	34,185,239	52,775,558
Net Interest Income		13,785,641	1,058,540
Income from Investment	26	15,385,904	44,806,727
Fees and Charges	27	20,883,101	14,258,460
Other Operating Income	28	842,400	988,095
		37,111,405	60,053,282
Total Operating Income (A)		50,897,046	61,111,822
Operating Expenses			
Salaries and Allowances	29	17,063,027	12,427,073
Rent, Taxes, Insurance and Electricity	30	1,571,926	836,364
CDBL Charges	31	2,136,498	1,057,523
Legal Expenses	32	172,250	117,325
Postage, Stamps and Telecommunication	33	423,375	188,960
Stationery, Printing and Advertisements	34	334,613	311,743
Directors' Fees and Other Expenses	35	557,600	748,000
Auditor's Fee	36	115,000	57,500
Depreciation on Property, Plant and Equipment	37	2,942,167	2,405,241
Other Expenses	38	6,144,666	3,208,168
Total Operating Expenses (B)		31,461,121	21,357,898
Profit before Provisions (A-B)=C		19,435,925	39,753,924
Provisions against Margin Loans and Investments			
General Provision	20.1	(227,758)	(1,834,136)
Special Provision	20.2	971,796	1,987,696
Provision for Equity Shortfall and Doubtful Margin Loans	20.3	-	-
Provision for Diminution in Value of Investments	21.1	11,168,830	5,678,052
Total Provision (D)		11,912,868	5,831,612
Profit before Tax (C-D)=E		7,523,056	33,922,312
Less: Income Tax Expenses		6,106,670	5,728,628
Current Tax	39	4,574,112	6,095,232
Deferred Tax	39	1,532,557	(366,603)
Net Profit after Tax (F)		1,416,387	28,193,684
Other Comprehensive Income (G)		-	-
Total Comprehensive Income (F+G)		1,416,387	28,193,684

The annexed notes from 1 to 41 form an integral part of these financial statements.


Chief Executive Officer


Director


Chairman

This is the statement of profit or loss and other comprehensive income referred to in our separate report of even date.

Dhaka
17 APR 2023

Signed for and on behalf of
ACNABIN
Chartered Accountants


Md. Moniruzzaman, FCA
Partner
ICAB Enrollment No. 787
DVC:2304180787AS339590

Jamuna Bank Capital Management Limited

Statement of Changes in Equity

For the year ended 31 December 2022

(Amount in Taka)

Particulars	Paid-up Capital	Retained Loss	Total Equity
Balance as at 01 January 2022	1,000,000,000	(106,605,265)	893,394,735
Add: Net Profit for the year	-	1,416,387	1,416,387
Balance as at 31 December 2022	1,000,000,000	(105,188,878)	894,811,122

For the year ended 31 December 2021

Particulars	Paid-up Capital	Retained Loss	Total Equity
Balance as at 01 January 2021	1,000,000,000	(135,966,515)	864,033,485
Add: Net Profit for the year	-	28,193,684	28,193,684
Add: Previous year provision	-	1,868,106	1,868,106
Less: Tax for previous year provision	-	700,540	700,540
Balance as at 31 December 2021	1,000,000,000	(106,605,265)	893,394,735

The annexed notes from 1 to 41 form an integral part of these financial statements.


Chief Executive Officer


Director


Chairman

Dhaka
17 APR 2023

Jamuna Bank Capital Management Limited

Statement of Cash Flows

For the year ended 31 December 2022

	Note	2022 Taka	2021 Taka
A. Cash flows from operating activities			
Interest income	24	47,970,880	53,834,098
Interest expense paid	25	(34,185,239)	(52,775,558)
Income from investment	26	15,385,904	44,806,727
Fees and charges	27	20,883,101	14,258,460
Advance income tax	10.1	(5,647,663)	(3,914,859)
Other operating income	28	842,400	988,095
Operating expenses paid in cash		(27,476,983)	(15,819,305)
Cash generated from operating activities before changes in operating assets and liabilities		17,772,400	41,377,658
Increase/(decrease) in operating liabilities			
Secured Over Draft		103,962,621	(123,762,108)
Lease obligation		2,707,100	(650,518)
Deposits from customers		3,277,767	16,650,311
Payables to brokers		41,189,712	(3,808,127)
Payables against sale proceeds		4,317,253	(14,741,993)
Other liabilities		(86,908,193)	43,909,211
(Increase)/decrease in operating assets			
Loans and advances		22,775,827	183,413,598
Receivables from brokers		(45,178,789)	11,006,167
Other current assets		2,532,025	(2,515,724)
		48,675,323	109,500,818
Net cash flow from operating activities		66,447,723	150,878,476
B. Cash flows from investing activities			
Acquisition of property, plant and equipment	5	(9,052,009)	(2,259,576)
Investments	7	(41,695,665)	(136,372,612)
Net cash used in investing activities		(50,747,674)	(138,632,188)
C. Cash flows from financing activities		-	-
D. Net increase in cash and cash equivalents (A+B+C)		15,700,049	12,246,288
E. Unrealized foreign exchange gain/(loss)		-	-
F. Cash and cash equivalents at the beginning of the year		29,972,320	17,726,033
G. Cash and cash equivalents at the end of the year (D+E+F)		45,672,369	29,972,320

The annexed notes from 1 to 41 form an integral part of these financial statements.


Chief Executive Officer


Director


Chairman

Dhaka
17 APR 2023

Jamuna Bank Capital Management Limited

Notes to the Financial Statements

As at and for the year ended 31 December 2022

1. Company and its activities

1.1 Legal status and nature of the company

Jamuna Bank Capital Management Limited (hereinafter called “JBCML” or the “company”) was established on 23 December 2009 vide reg. # C-81290/09 under the Companies Act, 1994 as a private company limited by shares. The company is a subsidiary of Jamuna Bank Limited. The registered office of the company is situated at Hadi Mansion (3rd Floor), 2, Dilkusha C/A, Dhaka-1000. The company started its operation on 10 April 2011.

The company has achieved an unparalleled reputation as a leading Merchant Banker through providing portfolio management services by maintaining a high level of professional expertise and integrity in client relationship.

1.2 Principal activities and nature of operation

The main objectives of the company are to act as a full-fledged merchant banker & portfolio manager to provide the following services:

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

1.3 Regulatory Authorities

- i. Bangladesh Securities and Exchange Commission (BSEC);
- ii. Dhaka Stock Exchange Limited (DSE); and
- iii. Chittagong Stock Exchange Limited (CSE).

2. Basis of preparation and significant accounting policies

2.1 Statement of compliance

The financial statements have been prepared and the disclosures of information have been made in accordance with the Companies Act, 1994, the Securities and Exchange Rules, 1987, International Financial Reporting Standards (IFRSs) and other applicable laws and regulations.

2.2 Other regulatory compliances

As required, Jamuna Bank Capital Management Limited also complies with the applicable provisions of the following major laws/ statutes:

- Securities and Exchange Ordinance, 1969;
- Securities and Exchange Rules, 1987;
- Securities and Exchange Commission (Merchant Banker and Portfolio Manager) Rules, 1996;
- Income Tax Ordinance, 1984;
- Income Tax Rules, 1984;
- Value Added Tax and Supplementary Duty Act, 2012;
- Value Added Tax and Supplementary Duty Rules, 2016;
- Negotiable Instruments Act, 1881; and
- Other applicable laws and regulations.

2.3 Basis of measurement

The financial statements, except statement of cash flows, have been prepared on accrual basis of accounting under the historical cost convention.

2.4 Functional and presentational currency

These financial statements are presented in Bangladeshi Taka (BDT/Taka/Tk.) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.5 Components of Financial Statements

- Statement of Financial Position
- Statement of Profit or Loss and Other Comprehensive Income
- Statement of Changes in Equity
- Statement of Cash Flows
- Notes to the Financial Statements

2.6 Use of estimates and judgments

Preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. These financial statements contained information about the assumptions it made about the future and other major sources of uncertain estimation at the end of the reporting period that have a significant risk of resulting in a material adjustment to the carrying amount of assets, liabilities, income and expenses within the next financial year. In accordance with the guidelines as prescribed by IAS 37: Provisions, Contingent Liabilities and Contingent Assets. Provisions are recognized in the following situation:

- i) When the company has an obligation as a result of past events,
- ii) When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii) Reliable estimates can be made of the amount of the obligation.

2.7 Consistency

In accordance with the IFRS framework for the presentation of financial statements together with IAS 1 and IAS 8, Jamuna Bank Capital Management Limited applies the accounting disclosure principles consistently from one period to the next. Where selecting and applying new accounting policies, changes in accounting policies, corrections of errors, the amounts involved are accounted for, retrospectively, in accordance with the requirement of IAS 8. We, however, have applied the same accounting principles in 2022 as was for in financial statements for 2021.

2.8 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and adequate resources of the company provide sufficient funds to meet the present requirements of its existing businesses and operations.

2.9 Reporting period

The financial statements of the company cover 01 (one) year from 01 January 2022 to 31 December 2022 and is followed consistently.

3. Significant Accounting Policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

3.1 Property, plant and equipment

3.1.1 Recognition and Measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with International Accounting Standard (IAS)-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its location and condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

3.1.2 Subsequent costs

The cost of replacing part of an item of property, plant and equipment are recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

3.1.3 Depreciation & Amortization

Depreciation is charged using straight-line method on all assets of property, plant and equipment. Depreciation is charged from the date when the assets are ready to use. Depreciation rates are as follows:

Nature of Assets	Rate of Depreciation
Furniture and fixtures	10%
Office equipments	15%
Computer software	15%

3.2 Intangible Assets

Acquired computer software is capitalized on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortized over their estimated useful lives.

3.2.1 Recognition and Measurement

In accordance with IAS 38, an intangible asset is recognized if it is probable that the expected future economic benefits, which are attributable to the asset, will flow to the company entity; and the cost of the assets can be measured reliably. In addition, it is measured at cost less accumulated amortization and impairment loss, if any, in the statement of financial position.

3.2.2 Subsequent expenditure

Subsequent expenditure on intangible assets is capitalized only when it increases the future economic benefits embodied in the specific assets to which it relates.

3.2.3 Amortization

Amortization is calculated using the straight-line method to write down the cost of intangible asset to its residual values at 15%.

3.3 Impairment

The carrying value of the Company's assets other than inventories, are reviewed at closing date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset or its cash-generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income.

3.4 Statement of Cash Flows

The statement of cash flows show changes in cash and cash equivalents during the financial year. It has reported cash flows during the year classified by operational activities, investing activities and financing activities. It is prepared under indirect method in accordance with IAS 7: Statement of Cash Flows.

3.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand and cash at bank which are held and are available for use by the Company without any restriction. There is insignificant risk of change in the value of the above items.

3.6 Margin loans to customer

JBCML extends margin loan facility to the portfolio of investors at an agreed ratio (between investors deposit and loan amount) of purchased securities against the respective investor account. The investors are required to maintain the margin in accordance with the set rules and regulations. The margin is monitored on daily basis as it changes due to the fluctuation in market price of shares. If the margin falls below the minimum requirement, the investors are required to deposit additional fund to maintain margin as per rules and regulations otherwise the securities are sold to bring the margin to the required level.

3.7 Investments in securities

Investments in listed securities are recognized at cost. In case of diminution of market value compared to cost, provision is made on portfolio basis but no unrealized gain is accounted for when market value exceeds cost.

3.8 Recognition and measurement of financial Instruments

In accordance with IFRS 9: Financial Instruments, financial assets may be recognized at fair value, with a gain or loss taken to the Statement of Profit or Loss and Other Comprehensive Income at net investment income. A financial asset or financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing in the near term.

3.8.1 Recognition and measurement of financial assets

Financial Assets

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company initially recognizes receivable on the date they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfers the right to receive contractual cash flows on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial assets are transferred. JBCML extends margin loan facility to Investors' Descretionary Accounts @50%. Besides, the company invests in the capital market to maintain its own portfolio.

Financial Liabilities

JBCML has a Secured Over Draft (SOD) loan account with Dilkusha Branch of Jamuna Bank Limited with the limit of Tk. 90 (ninety) crore @8.5% interest per annum.

3.9 Provision for income tax

Provision for income tax is made on the basis of company's computation based on the best estimate of taxable profit in accordance with the Income Tax 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 is executed.

3.10.2 Interest income from margin loan

Income from margin loan is recognized on accrual basis. Such income is calculated considering daily margin loan balance of the respective customers. Income is recognized on quarterly basis.

3.10.3 Dividend income and gain/(loss) on sale of marketable securities

Dividend income is recognized when receipt or payment right is established whereas profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized or loss is incurred.

3.11 IFRS 16: Leases

JBCML applied IFRS 16: Leases for the first time with the date of initial application on 01 January 2020 using modified retrospective approach where the company measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.

The company has renewed its previous lease agreement and capitalized the lease rental for its 01 (one) floor space of a building during the year. Subsequently before capitalization of the rental payment, the company has considered the compliance criteria of IFRS 16 and applied accordingly.

According to IFRS 16, a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

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 portion and lease obligations have been included in current liabilities portion.

3.12 Income tax expenses

Income tax expenses comprise current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

3.12.1 Current tax

Income tax expense is recognized in Statement of Profit or Loss & Other Comprehensive Income. Current tax is the expected tax payable on the total taxable income for the year using tax rates enacted or substantially enacted as of reporting date and any adjustment to tax payable in respect of previous years. The Company is a full-fledged merchant bank as per Income Tax Law and provision for tax has duly been made. The rate of tax is 37.5%.

3.12.2 Deferred tax

The company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12: Income Taxes. The company's policy of recognizing deferred tax assets or liabilities is based on temporary differences (taxable or deductible) between the carrying amount (book value) of assets and liabilities for financial reporting purposes and its tax base, and accordingly, deferred tax income or expenses have been considered to determine net profit after tax and Earnings per Share (EPS).

3.13 Provision for diminution in value of investments

Provision should be made for any loss arising from diminution in value of investments. Hence, difference between cost and market value of investments is determined. Accordingly, as per BSEC circular, we have to maintain full provision for diminution in value of investments within 31 December 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 position at the period end date.

3.15 General

- i) Figures have been rounded off to the nearest integer.
- ii) Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

4. Financial Risk Management

4.1 Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's loans and advances to customers and investment securities. These loans and advances are fully covered by the securities held by the customer. With respect to credit risk arising from the other financial assets of the Company, the maximum exposure is equal to the carrying amounts of the financial assets.

4.2 Market Risk

Market risk is the risk of losses due to fluctuation or volatility of market price of investments in shares. The company's activities may give rise to risk at the time of settlement of transactions and trades.

4.3 Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities under both normal and stressed conditions without incurring unacceptable losses or damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast based on time line of payment of the financial obligation and accordingly, arrange for sufficient liquidity/ fund to make the expected payment within due date.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and resources for measuring and managing risk, and the Company's management of capital. The Management has overall responsibility for the establishment and oversight of the Company's risk management framework.

		31.12.2022 Taka	31.12.2021 Taka
5. Property, Plant and Equipment			
(A) Cost			
i) Freehold Assets			
Opening Balance		6,231,617	5,880,655
Add: Addition during the year		857,915	350,962
		7,089,532	6,231,617
ii) Right of Use Assets (Leasehold assets)			
Opening Balance		-	1,824,937
Add: Addition during the year		8,194,094	1,908,614
		8,194,094	3,733,551
Less: Adjustment of Lease		-	-
		8,194,094	3,733,551
Total Cost (A)		15,283,626	9,965,167
(B) Accumulated Depreciation			
i) Freehold Assets			
Opening Balance		5,688,890	5,557,251
Add: Charged during the year		210,802	131,639
		5,899,692	5,688,890
ii) Right of Use Assets (Leasehold assets)			
Opening Balance		-	1,459,949
Add: Charged during the year		2,731,365	2,273,601
		2,731,365	3,733,551
Total Accumulated Depreciation (B)		8,631,057	9,422,441
Written Down Value (A-B)		6,652,569	542,726
A schedule of property, plant and equipment is given in Annexure-A .			
Jamuna Bank Capital Management Limited has implemented the renewed lease agreement occupying 3,670 square feet floor space at 3rd Floor of Hadi Mansion with a tenure of 03 (three) years, i.e. till 31 December 2024.			
6. Cash and Cash Equivalents			
Cash in Hand		60,400	10
Cash at Bank	(Note: 6.1)	45,611,969	29,972,310
		45,672,369	29,972,320
6.1 Cash at Bank			
Name of the Bank	Type of Account	Account No.	
Januna Bank Ltd.	SND	1201000016154	35,141,604
Januna Bank Ltd.	SND	1201000016165	10,214,397
Januna Bank Ltd.	SND	1201000016176	253,416
Januna Bank Ltd.	SND	1201000016358	2,552
			45,611,969
			29,972,310
7. Investments			
Shares in IPO & Secondary Market	(Note: 7.1)	260,058,031	228,362,366
Shares in Private Placement	(Note: 7.2)	10,000,000	-
		270,058,031	228,362,366

	31.12.2022 Taka	31.12.2021 Taka
7.1 Investments in Shares in IPO & Secondary Market		
Opening Balance	228,362,366	91,989,754
Add: Investments made during the year	31,695,665	136,372,612
	260,058,031	228,362,366
The details of investments in shares in IPO & secondary market are given in Annexure-B.		
7.2 Investments in Shares in Private Placement		
EXPOTRADE International (BD) Ltd.	10,000,000	-
8. Loans and Advances		
Portfolio Loan A/C - Investors' Discretionary Account (IDA)	1,711,488,632	1,734,264,459
Negative equity of different margin accounts of the investors with zero shares amounting to Tk. 72,761,924 has been adjusted from the operating profit for the year 2022.		
9. Receivables from Brokers		
BD Sunlife Securities Ltd.	62,069,677	-
Green Delta Securities - DSE	-	287,796
Hazi Ammed & Brothers	-	72,452
Innova Securities Ltd. (DSE)	3,083,595	-
International Leasing Securities Ltd. (ILSL) - DSE	102,446	623,649
Multi Securities & Services Ltd. (MSSL) - DSE	92,761	1,507,705
Prime Bank Securities Ltd. - DSE	-	8,403,080
Reliance Brokerage Services Ltd. - DSE	3,889,942	1,033,975
Reliance Brokerage Services Ltd. - CSE	120,818	-
Sheltech Brokerage Ltd. - DSE	-	1,788,553
United Financial Trading Co. Ltd. (UFTCL) - DSE	47,818	11,582,214
Jamuna Bank Securities Ltd. - DSE	3,846,562	-
Own Portfolio	10	2,775,416
	73,253,630	28,074,840
10. Advance Income Tax		
Opening Balance	17,392,868	13,478,009
Add: Paid during the year (Note: 10.1)	5,647,663	3,914,859
	23,040,531	17,392,868
Less: Settlement of previous years' tax liability	12,281,912	-
	10,758,618	17,392,868
10.1 Advance Tax Paid during the Year		
Advance Tax on SND interest	33,293	35,666
Advance Income Tax - DCT	4,491,947	2,317,784
Advance Tax on Dividend Income	1,122,423	1,561,409
	5,647,663	3,914,859
Year-wise payments for advance income tax are as follows:		
Up to 2011	14,860,949	14,860,949
Year 2012	43,756,210	43,756,210
Year 2013	73,496,377	73,496,377
Year 2014	75,886,389	75,886,389
Year 2015	40,242,261	40,242,261
Year 2016	15,026,949	15,026,949
Year 2017	30,126,812	30,126,812
Year 2018	9,821,381	9,821,381
Year 2019	2,460,531	2,460,531
Year 2020	2,205,827	1,713,880
Year 2021	5,397,075	3,397,075
Year 2022	3,155,716	-
	316,436,477	310,788,814
Less: Settlement of previous years' tax liability		
Up to 2021	-	293,395,947
Up to 2022	305,677,859	-
	305,677,859	293,395,947
	10,758,618	17,392,868

				31.12.2022 Taka	31.12.2021 Taka
*Advance income tax paid during the year 2022:					
	For the year 2020	491,947			
	For the year 2021	2,000,000			
	For the year 2022	3,155,716			
	Total	5,647,663			
11.	Other Current Assets				
	Dividend Receivable			-	2,184,261
	Accrued Interest			-	-
	Advance Rent			-	-
	Advance			-	329,364
	Security Deposit			201,000	204,500
	Prepaid Expenses			34,500	46,000
	Stock of Stationery			14,300	17,700
				249,800	2,781,825
12.	Share Capital				
	Authorized Capital				
	30,000,000 Ordinary Shares of Tk. 100 each			3,000,000,000	3,000,000,000
	Issued, Subscribed and Paid-up Capital				
	10,000,000 Ordinary Shares of Tk. 100 each			1,000,000,000	1,000,000,000
	Details of shareholding are as follows:				
	Sl. #	Name of the Shareholder	% of Holding	No. of Share	
	01	Jamuna Bank Limited	99.99984%	9,999,984	999,998,400
	02	Abu Khair Mohammad Sakhawat	0.00001%	1	100
	03	Md. Ismail Hossain Siraji	0.00001%	1	100
	04	Al-haj M.A. Khayer	0.00001%	1	100
	05	Engr. A.K.M. Mosharraf Hussain	0.00001%	1	100
	06	Engr. Md. Atiqur Rahman	0.00001%	1	100
	07	Golam Dastagir Gazi, Bir Protik	0.00001%	1	100
	08	Fazlur Rahman	0.00001%	1	100
	09	Al-haj Nur Mohammed	0.00001%	1	100
	10	Md. Tajul Islam	0.00001%	1	100
	11	Al-haj Md. Rezaul Karim Ansari	0.00001%	1	100
	12	Md. Belal Hossain	0.00001%	1	100
	13	Md. Mahmudul Hoque	0.00001%	1	100
	14	Md. Sirajul Islam Varosha	0.00001%	1	100
	15	Kanutosh Majumder	0.00001%	1	100
	16	Gazi Golam Murtoza	0.00001%	1	100
	17	Shaheen Mahmud	0.00001%	1	100
			100%	10,000,000	1,000,000,000
13.	Retained Loss				
	Opening Balance			(106,605,265)	(135,966,515)
	Add: Net profit for the year			1,416,387	28,193,684
	Add: Adjustment for previous year provision			-	1,868,106
				(105,188,878)	(105,904,726)
	Less: Tax for previous year provision			-	700,540
				(105,188,878)	(106,605,265)

Provision for rent was kept in the year 2019 which was not adjusted against rent expense as the expense was not incurred in that year. Later in the year 2021, the said provision was added to the retained earnings as the expense was not expected to be claimed by the parent, Jamuna Bank Limited. Accordingly, 37.5% of further tax provision was added to the said provision amount in the year 2021.

	31.12.2022 Taka	31.12.2021 Taka
14. Secured Over Draft		
Opening Balance	542,808,908	666,571,016
Add: Addition during the year	1,402,000,000	726,528,984
Excise duty	50,000	40,000
Interest charged	34,185,239	65,297,169
	1,979,044,147	1,458,437,169
Less: Repayment during the year	1,332,272,618	915,628,261
	646,771,529	542,808,908

JBCML has been maintaining Secured Over Draft (SOD) loan account with Dilkusha Branch of Jamuna Bank Limited vide account no. 5008000010930 with the limit of Tk. 90.00 (ninety) crore only.

15. Deferred Tax Liabilities/(Assets)					
Particulars	Accounting Base	Tax Base	Taxable/ (Deductible) Temporary Difference	Tax Rate	Deferred Tax Liabilities/ (Assets)
Freehold Assets	1,189,840	2,139,265	(949,426)	37.50%	(356,035)
Right of Use Assets	5,462,729	-	5,462,729	37.50%	2,048,524
Lease Liabilities	(2,707,100)	-	(2,707,100)	37.50%	(1,015,162)
Total					677,326

Total balance of negative equity in margin loan accounts is Tk. 30.14 crore (**Annexure-C**) as at 31 December 2022. Against this amount, provision of Tk. 43.25 crore (Note # 21) has been maintained up to the year 2022. JBCML management has decided to consider full provision for negative equity in margin loan accounts into determining deferred tax liabilities or assets within the earliest possible time.

Further noted here that considering the nature of capital market, there is a chance of making gain from the investments in share in IPO & secondary market. Also, JBCML is making capital gains from its sale of shares in the market. In that aspect, full provision for unrealized loss on marketable securities has not been considered into determining deferred tax liabilities or assets this year, but the management has decided to consider the full provision amount within the earliest possible time.

Opening Balance	(855,231)	(488,627)
Add: Deferred Tax Liabilities/(Assets) during the year	1,532,557	(366,603)
	677,326	(855,231)

Deferred tax liabilities or assets have been recognized and measured in accordance with the provisions of IAS 12: Income Taxes.

16. Lease Obligation		
Opening Balance	-	650,518
Add: Addition during the year	8,194,094	1,908,614
Interest Expense	636,401	82,068
	8,830,495	2,641,200
Less: Paid during the year	6,123,395	2,641,200
	2,707,100	-
17. Clients Deposits		
Investors' Discretionary Accounts (IDA)	12,902,723	9,016,072
Non-Investors' Discretionary Accounts (NIDA)	14,348,692	14,957,576
	27,251,415	23,973,648
18. Payables to Brokers		
BD Sunlife Securities Ltd.	61,307,780	-
Green Delta Securities - DSE	-	3,375,977
Hazi Ammed & Brothers	21,112	5,973
International Leasing Securities Ltd. (ILSL) - DSE	219,794	618,957
Multi Securities & Services Ltd. (MSSL) - DSE	474,461	1,574,310
Prime Bank Securities Ltd. - DSE	-	8,371,742
Reliance Brokerage Services Ltd. - DSE	983,877	906,485
Sheltech Brokerage Ltd. - DSE	-	629,867
United Financial Trading Co. Ltd. (UFTCL) - DSE	371,226	9,215,202
Jamuna Bank Securities Ltd. - DSE	2,509,974	-
	65,888,225	24,698,512

		31.12.2022 Taka	31.12.2021 Taka
19. Payables to Clients			
Investors' Discretionary Accounts (IDA)		5,172,177	2,431,357
Non-Investors' Discretionary Accounts (NIDA)		2,944,534	1,368,101
		8,116,711	3,799,459
20. Provision for Margin Loans			
General Provision (Note: 20.1)		17,114,886	17,342,645
Special Provision (Note: 20.2)		46,481,300	45,509,504
Provision for Equity Shortfall and others (Note: 20.3)		368,856,801	368,856,801
		432,452,987	431,708,949
20.1 General Provision			
Opening Balance		17,342,645	19,176,781
Add: Provision adjusted during the year		(227,758)	(1,834,136)
		17,114,886	17,342,645
As per circular no. SEC/CMRRCD/2006-159/Adminstration/1-29 dated 02 October 2007, JBCML has maintained 1% general provision on outstanding margin loan amount as at 31 December 2022 due to price fluctuating situation in the capital market.			
20.2 Special Provision			
Opening Balance		45,509,504	43,521,807
Add: Provision made during the year		971,796	1,987,696
		46,481,300	45,509,504
The Board of Directors of the company in its 12th Board Meeting held on 30 October 2011 decided to create and maintain 5% special provision on the operating profit of the company every year for compensating loss generated from margin loan accounts. Accordingly, 5% special provision has been maintained for the year 2022.			
20.3 Provision for Equity Shortfall and Doubtful Margin Loans		368,856,801	368,856,801
20.3.1 Breakdown of provision for equity shortfall and doubtful margin loans			
Total Equity Shortfall as at 31 December 2022 (Annexure-C)		301,405,108	358,157,166
Less: General Provision (Note: 20.1)		17,114,886	17,342,645
Special Provision (Note: 20.2)		46,481,300	45,509,504
		63,596,186	62,852,148
Net equity shortfall		237,808,922	295,305,018
Required provision as per BSEC circular (A)		47,561,784	-
Provision for doubtful margin loans (B)		206,730,513	-
Total required provision (A+B)		254,292,297	-
Opening Balance of Provision		368,856,801	368,856,801
The net provision for equity shortfall of JBCML stands at Tk. 23.78 crore whereas the required provision of such shortfall of the company stands at Tk. 4.76 crore (Tk. 23.78 crore/5 quarters) in accordance with circular no. BSEC/SRI/NE/2020/606 dated 28 December 2022 and the company has kept the same for the year ended 31 December 2022. In addition, JBCML management has decided to release Tk. 20.67 crore from the remaining amount of provision for equity shortfall and doubtful margin loans and keep the same against the margin loans given to the sponsors/directors of Nurany Dying & Sweaters Limited through their BO accounts and the shares in their BO accounts are 'Lock-in Shares'. However, the total maintained provision for equity shortfall and doubtful margin loans of the company for the year ended 31 December 2022 is Tk. 36.89 crore.			
21. Provision for Diminution in Value of Investments			
Opening Balance		14,989,286	9,311,234
Add: Provision made during the year (Note: 21.1)		11,168,830	5,678,052
		26,158,116	14,989,286
21.1 Provision made during the year			
Total unrealized loss on own portfolio		70,833,438	26,345,389
Less: Opening Balance		14,989,286	9,311,234
Additional unrealized loss during the year		55,844,152	17,034,156
Provision made during the year		11,168,830	5,678,052

		31.12.2022 Taka	31.12.2021 Taka
As per circular no. BSEC/SRI/NE/2020/606 dated 28 December 2022, JBCML has to maintain full provision for diminution in value of investments within 31 December 2023 through maintaining quarterly installment basis, i.e. 05 (five) installments. Accordingly, the company has maintained provision of Tk. 1.12 crore (Tk. 5.58 crore/5 quarters) for the year 2022.			
22. Provision for Income Tax			
Opening Balance		19,510,656	12,714,884
Add: Provision made during the year		3,627,611	5,268,877
Previous year provision		-	700,540
Short provision for previous year (2020)		946,501	826,354
Total Provision during the year		24,084,768	19,510,656
Less: Adjustment during the year		12,281,912	-
		11,802,856	19,510,656
23. Other Liabilities			
VAT Payable		212,972	53,803
TDS Payable to NBR		112,159	31,688
Sundry Creditors	(Note: 23.1)	4,612	16,112
Payable to CDBL		21,423	19,323
Sundry Deposit - Contractors		23,720	23,720
Payable to Portfolio Account Holders		103,126	-
Interest Suspense Account	(Note: 23.2)	-	85,976,312
Provision for Expenses	(Note: 23.3)	1,018,251	1,241,526
		1,496,262	87,362,483
23.1 Sundry Creditors			
PF payable due to settlement		4,371	4,371
Undisbursed dividend payable against clients' investment		240	240
C.T. Karim & Partners		-	11,500
		4,612	16,112
23.2 Interest Suspense Account			
As per policy of JBCML, the company charges interest and interest suspense on margin loans disbursed to Investors' Discretionary Account (IDA) clients on quarterly basis. As at 31 December 2022, the interest suspense and margin loan amount of Nurany Dying & Sweaters Limited stands at Tk. 4.47 crore and Emerald Oil Industries Limited stands at Tk. 0.01 crore. The management of JBCML has decided to adjust the total interest suspense and margin loan amount of Tk. 4.48 crore with loan balance.			
Sl. #	Client Code No.	Name of the Company	
01	1189, 1190, 1191, 1192, 1193	Nurany Dying & Sweaters Limited	
02	1113	Emerald Oil Industries Limited	
23.3 Provision for Expenses			
Auditor's Fee		115,000	57,500
Electricity Bill		95,000	54,318
Leave Fare Assistance (LFA)		165,667	15,688
Security Services Bill		36,300	36,300
Cleaning Services Bill		23,100	20,900
Telephone Bill		5,200	400
Office Rent		-	837,729
CDBL Charges		470,000	55,000
Utility Charges		37,985	106,191
VAT and Tax Consultancy		70,000	57,500
		1,018,251	1,241,526

Provision for rent was kept in the year 2019 which was not adjusted against rent expense as the expense was not incurred in that year. Later in the year 2021, the said provision was added to the retained earnings as the expense was not expected to be claimed by the parent, Jamuna Bank Limited. Accordingly, 37.5% of further tax provision was added to the said provision amount in the year 2021.

		2022 Taka	2021 Taka
24. Interest Income			
JBCML Investors A/C		152,757	259,065
JBCML Brokers A/C		105,361	68,629
JBCML General A/C		24,941	23,691
JBCML Public Issue Application A/C		35	5,272
Portfolio Loan A/C - IDA		47,687,786	53,477,441
		47,970,880	53,834,098
JBCML charges interest on margin loans allocated to its IDA clients. Interest is charged on quarterly basis at different rates on daily product basis.			
25. Interest Expense			
Bank Interest		34,185,239	52,775,558
26. Income from Investment			
Dividend Income		5,702,634	7,882,045
Capital gain on sale of shares		9,683,271	36,924,682
		15,385,904	44,806,727
27. Fees and Charges			
Settlement Fee (Note: 27.1)		20,725,001	14,101,360
Documentation Charge		45,000	32,000
BO A/C Maintenance Fees		103,050	117,300
BO A/C Opening Fees		10,050	7,800
		20,883,101	14,258,460
27.1 Settlement Fee			
Investors Discretionary Accounts (IDA)		17,878,596	10,801,459
Non Investors Discretionary Accounts (NIDA)		2,846,405	3,299,900
		20,725,001	14,101,360
28. Other Operating Income			
Other Charges and Fees Income		842,400	988,095
29. Salaries and Allowances			
Salaries and Allowances		13,953,446	10,252,603
Bonus		1,405,633	1,083,210
Leave Fare Assistance (LFA)		500,000	51,456
Company's Contribution to Employees' Provident Fund		586,828	457,040
Wages of Casual Employees		431,100	556,996
Other Allowances		186,020	-
Executive Car Loan*		-	25,768
		17,063,027	12,427,073
*JBCML provided car facility to its Executives as per Employees Service Rules of Jamuna Bank Limited. For this purpose JBCML borne majority of the cost of acquisition and the remaining amount of the cost was borne by the Executives themselves. Jamuna Bank Limited provided the facility to JBCML for a tenure of 06 (six) years. After the tenure or settlement of the loan with Jamuna Bank Limited by JBCML, the title/ownership of the car got transferred to the name of the respective Executives. Therefore, the amount was presented under the head of Salaries and Allowances as part of employees' benefit by JBCML.			
30. Rent, Taxes, Insurance and Electricity			
VAT on Leased Assets		429,941	396,180
Electricity Bill		1,141,985	440,184
		1,571,926	836,364
31. CDBL Charges		2,136,498	1,057,523
32. Legal Expenses			
Consultancy Fee		82,500	117,125
Other Legal Expenses		89,750	200
		172,250	117,325

	2022 Taka	2021 Taka
33. Postage, Stamps and Telecommunication		
Stamp, Cartridge and Paper	32,855	6,500
Telephone-Office	4,800	9,432
Telephone-Residence	87,000	26,000
Mobile Bill	200,500	45,667
Courier	8,820	15,636
Internet/Online Charges	89,400	85,725
	423,375	188,960
34. Stationery, Printing and Advertisements		
Printing Stationery	62,359	61,238
Security Stationery	35,900	25,550
Office Stationery	193,328	176,093
Computer Paper, Ribbon and Cartridge	33,826	39,662
Newspaper and Magazine (Advertisement)	9,200	9,200
	334,613	311,743
35. Directors' Fees and Other Expenses		
Honorarium	557,600	748,000
36. Auditor's Fee	115,000	57,500
37. Depreciation on Property, Plant and Equipment	2,942,167	2,405,241
38. Other Expenses		
Fuel and Gas	162,000	149,774
Newspapers, Magazines, Books and Periodicals	14,525	5,396
Repair and Maintenance	219,933	213,196
Entertainment	1,360,605	736,957
Conveyance	147,553	138,268
Utility Bill	487,899	74,106
Fees and Renewals	408,188	438,584
Sanitation & Cleaning Expenses	145,036	130,194
Cleaning Services	280,375	266,525
Security Guard	435,600	617,100
Donation	-	50,000
Business Development Expenses	448,475	105,470
Travelling Expenses	1,092,492	-
Miscellaneous Expenses	81,681	40,517
Interest Expense of Lease Obligation	636,401	82,068
Bank Charges and Commission	223,903	160,013
	6,144,666	3,208,168
39. Income Tax Expenses		
Current Tax	4,574,112	6,095,232
Deferred Tax	1,532,557	(366,603)
	6,106,670	5,728,628

40. Events after the Reporting Period
There is no significant event subsequent to the statement of financial position date to report which had an influence on the statement of financial position or the statement of profit or loss and other comprehensive income as at and for the year ended 31 December 2022.

41. Related Party Transactions
During the year, the company carried out transactions with related parties in the normal course of business. The name of the related parties and nature of these transactions have been set out in accordance with the provisions of IAS 24: Related Party Disclosure.

Name of Party	Relationship	Nature of Transaction	Net Transaction during the year	Outstanding as at 31.12.2022	Outstanding as at 31.12.2021
Jamuna Bank Ltd.	Parent Company	SOD Loan	103,962,621	646,771,529	542,808,908
Total			103,962,621	646,771,529	542,808,908

Schedule of Property, Plant and Equipment

(Amount in Taka)

As at 31 December 2021

Particulars	Cost			Accumulated Depreciation & Amortization				Written Down Value as at 31.12.2021	
	Balance as at 01.01.2021	Addition during the year	Adjustment/ (Disposal) during the year	Balance as at 31.12.2021	Rate (%)	Balance as at 01.01.2021	Charged during the year		Adjustment/ (Disposal) during the year
a) Freehold Assets									
Furniture & Fixtures	1,337,313	-	-	1,337,313	10	1,107,216	86,735	-	143,362
Office Equipments	2,114,082	350,962	-	2,465,044	15	2,035,028	40,515	-	389,501
Computer Software	2,429,260	-	-	2,429,260	15	2,415,007	4,389	-	9,863
Sub-total	5,880,655	350,962	-	6,231,617		5,557,251	131,639	-	542,726
b) Leasehold Assets									
Building Floor	1,824,937	1,908,614	-	3,733,551	-	1,459,949	2,273,601	-	-
Sub-total	1,824,937	1,908,614	-	3,733,551		1,459,949	2,273,601	-	-
Total as at 31 December 2021	7,705,591	2,259,576	-	9,965,167		7,017,200	2,405,241	-	542,726

Jamuna Bank Capital Management Limited

Investments in Shares in IPO & Secondary Market

As at 31 December 2022

(Amount in Taka)

Sl. No.	Name of the Company	No. of Shares	Average Cost per Share	Total Cost Value	Market Price per Share	Total Market Value	Unrealized (Loss)/ Profit
i	ii	iii	iv	v = (iii x iv)	vi	vii = (iii x vi)	viii = (v - vii)
Banks & Financial Institutions							
1	Prime Bank Limited	500,000	23.87	11,936,845	19.20	9,600,000	(2,336,845)
2	Mercantile Bank Limited	525,000	15.86	8,328,390	13.60	7,140,000	(1,188,390)
3	Dutch-Bangla Bank Limited	38,500	75.51	2,907,325	62.60	2,410,100	(497,225)
4	Eastern Bank Limited	66,341	34.68	2,300,455	31.80	2,109,652	(190,804)
5	IDLC Finance Limited	52,500	63.72	3,345,313	46.50	2,441,250	(904,063)
6	LankaBangla Finance	275,000	36.93	10,156,595	26.00	7,150,000	(3,006,595)
7	Delta Brac Housing Finance Corporation	31,863	76.44	2,435,617	57.80	1,841,722	(593,896)
8	Social Islami Bank Limited	111,075	15.48	1,719,380	12.30	1,366,223	(353,157)
Engineering							
9	Navana CNG Limited	236,155	64.35	15,196,610	24.20	5,714,951	(9,481,659)
10	GPH Ispat Limited	94,950	52.89	5,021,657	44.80	4,253,760	(767,897)
11	Mir Akhter Hossain Limited	60,325	77.46	4,672,585	50.80	3,064,510	(1,608,075)
Fuel & Power							
12	Summit Power Limited	450,000	44.04	19,819,223	34.00	15,300,000	(4,519,223)
13	Power Grid Co. of BD	157,000	64.89	10,187,729	52.40	8,226,800	(1,960,929)
14	Titas Gas T & D Co. Ltd.	205,000	47.80	9,798,151	40.90	8,384,500	(1,413,651)
15	GBB Power Limited	250,000	32.18	8,046,171	19.30	4,825,000	(3,221,171)
Textile							
16	Kattali Textile Ltd.	1,607,490	38.55	61,964,755	23.70	38,097,513	(23,867,242)

Sl. No.	Name of the Company	No. of Shares	Average Cost per Share	Total Cost Value	Market Price per Share	Total Market Value	Unrealized (Loss)/ Profit
i	ii	iii	iv	v = (iii x iv)	vi	vii = (iii x vi)	viii = (v - vii)
17	Paramount Textile Limited	65,500	90.27	5,912,465	77.00	5,043,500	(868,965)
18	Ring Shine Textiles Ltd.	1,306	8.89	11,605	9.80	12,799	1,194
Mutual Fund							
19	Trust Bank 1st Mutual Fund	400,000	7.69	3,074,619	5.60	2,240,000	(834,619)
20	Green Delta Mutual Fund	150,000	9.58	1,437,153	6.90	1,035,000	(402,153)
21	PHP 1st Mutual Fund	450,000	7.53	3,390,078	5.20	2,340,000	(1,050,078)
Pharmaceuticals							
22	ACI Limited	86,100	290.10	24,977,905	260.20	22,403,220	(2,574,685)
23	Active Fine Chemicals Limited	340,000	28.25	9,603,868	19.30	6,562,000	(3,041,868)
24	The ACME Laboratories Ltd.	115,000	105.45	12,126,474	85.00	9,775,000	(2,351,474)
Cement							
25	Premier Cement Mills Limited	32,398	80.84	2,618,959	44.50	1,441,711	(1,177,248)
Food and Allied							
26	British American Tobacco Bangladesh Co. Ltd.	31,705	601.42	19,068,105	518.70	16,445,384	(2,622,721)
Total		6,333,208		260,058,031		189,224,593	(70,833,438)

Annexure-C**Jamuna Bank Capital Management Limited****Statement of Equity Shortfall**

As at 31 December 2022

Particulars	Amount in Taka
Opening Balance of Negative Equity	358,157,166
Add: Addition/(adjustment) of Negative Equity during the year	(56,752,058)
Closing Balance of Negative Equity	301,405,108

Jamuna Bank Capital Management Limited

Statement of Doubtful Margin Loans

As at 31 December 2022

(Amount in Taka)

Sl. No.	Client Code No.	Name of Sponsor/Director	Name of Company	Loan Amount as at 31.12.2022
01	1189	Rehana Alam	Nurany Dying & Sweaters Limited	47,538,631
02	1190	S.K Nur Mohammad Azger	Nurany Dying & Sweaters Limited	13,599,900
03	1191	Sk. Nurul Alam	Nurany Dying & Sweaters Limited	56,218,764
04	1192	Daudpur Soya Processing Industries Ltd.	Nurany Dying & Sweaters Limited	5,954,544
05	1193	Daudpur Rice Mills Limited	Nurany Dying & Sweaters Limited	83,418,674
Total				206,730,513



Financial Statements of **Jamuna Bank Securities Limited**

Independent Auditor's Report To the Shareholders of **Jamuna Bank Securities Limited** Report on the Audit of the Financial Statements

Opinion

we have audited the financial statements of "JAMUNA BANK SECURITIES LIMITED" Which comprise the financial position as on 31 December 2022, statement of Comprehensive Income, statement of changes in equity and statements of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the company as at 31 December 2022, and of its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards (IFRSs), the companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with international Standards on Auditing (ISAs) our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Going Concern

The company earned profit during the year.

Reporting on other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial Statements and our auditor's report thereon. The Annual Report expected to be made available to us after the auditor's report.

Our Opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in the financial statements of our knowledge obtained in the audit otherwise appears to be materially misstated.

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, the Companies Act 1994 and other applicable laws and regulation 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 include 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, misrepresentation, 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.
- Obtain sufficient appropriate audit evidence regarding the financial statements information of the entities or business activities within the Company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and the communicated with them relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with International Financial Reporting Standards (IFRS) the Companies Act 1994 and other applicable Laws, Rules and Regulations issued by the appropriate authority, we also report the following:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- The financial statements dealt with by the report are in agreement with the books of account.

Dated: Dhaka

09 Mar 2023



Augustine Dipk Karmakar, Fca

Shafiq Mizan Rahman & Augustine
Chartered Accountants

Dvc: 2303090989as985834

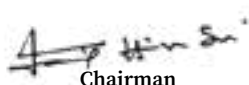
Jamuna Bank Securities Limited

Statement of Financial Position


As at 31 December 2022

	Note	Amount in Tk. 31.12.2022	Amount in Tk. 31.12.2021
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	3,662,489	201,618
Membership of Chittagong Stock Exchange Ltd.	6	280,000,000	280,000,000
TREC of Dhaka Stock Exchange Limited	7	10,000,000	10,000,000
Total Non Current Assets		293,662,489	290,201,618
Current Assets			
Investment	8	94,453,706	165,081,042
Accounts Receivable	9	7,565,354	7,918,193
Advance, Deposit & Prepayments	10	30,225,000	30,225,000
Margin Loan to Client	11	22,066,839	-
Cash and Cash Equivalent	12	18,906,755	2,857,758
Total Current Assets		173,217,654	206,081,993
Total Assets		466,880,143	496,283,611
EQUITIES AND LIABILITIES			
Equities			
Share Capital	13	400,000,000	400,000,000
Retained Earnings		31,582,782	25,327,456
Total Equity		431,582,782	425,327,456
Current Liabilities			
Accounts Payable	14	19,261,172	581,868
Liability for Expenses	15	372,011	24,180
Provision for Income Tax	16	2,784,886	4,169,505
Special Provision	17	2,947,597	2,430,261
Secured Overdraft	18	9,931,694	63,750,340
Total Current Liabilities		35,297,360	70,956,155
Total Equities and Liabilities		466,880,143	496,283,611

The annexed notes form an integral part of the Financial Statements.


Chairman


Director


Chief Executive Officer

Signed in terms of our separate report of even date annexed.

Dated: Dhaka
09 Mar 2023


AUGUSTINE DIPAK KARMAKAR, FCA
SHAFIQ MIZAN RAHMAN & AUGUSTINE
CHARTERED ACCOUNTANTS
DVC: 2303090989AS985834

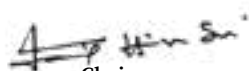
Jamuna Bank Securities Limited

Statement of Profit or Loss and other Comprehensive Income

For the Year ended 31 December 2022

Particulars	Notes	Amount in Tk. 31.12.2022	Amount in Tk. 31.12.2021
Operating Income	19	12,253,276	6,566,491
Less : Operating Expenses	20	10,631,291	3,705,574
Income from Operation		1,621,985	2,860,917
Add: Non Operating Income	21	10,020,056	14,640,189
		11,642,041	17,501,106
Less : Financial Expenses		1,295,370	1,961,612
Comprehensive Income/(Loss) before Income Tax		10,346,671	15,539,494
Less : Income Tax Provision	16.3	1,854,903	5,121,190
Comprehensive Income/(Loss) after Income Tax		8,491,768	10,418,304
Less : Special Provision	17	517,334	776,975
Unrealized gain/(Loss) from invest in equity held for trading	17.1	(1,719,108)	(2,254,570)
Comprehensive Income/(Loss) after Income Tax and provision		6,255,326	7,386,759

The annexed notes form an integral part of the Financial Statements.


Chairman


Director


Chief Executive Officer

Signed in terms of our separate report of even date annexed.

Dated: Dhaka
09 Mar 2023


AUGUSTINE DIPAK KARMAKAR, FCA
SHAFIQ MIZAN RAHMAN & AUGUSTINE
CHARTERED ACCOUNTANTS
DVC: 2303090989AS985834

Jamuna Bank Securities Limited

Statement of Changes in Equity

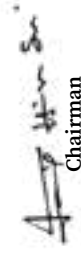
As at 31 December 2022

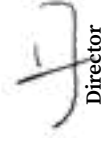
(Amount in Taka)

Particulars	Paid up Capital	OCI reserve for Investment in securities	Retained Earnings	Total
Balance as on 01 January 2022	400,000,000	-	25,327,456	425,327,456
Adjustment of OCI reserve for Investment in securities		-	-	-
Net Profit for the year	-		6,255,326	6,255,326
Balance as on 31 December 2022	400,000,000	-	31,582,782	431,582,782

As at 31 December 2021

Particulars	Paid up Capital	OCI reserve for Investment in securities	Retained Earnings	Total
Balance as on 01 January 2021	400,000,000	2,855,517	15,085,180	417,940,697
Adjustment of OCI reserve for Investment in securities	-	(2,855,517)	2,855,517	-
Net Profit for the year	-		7,386,759	7,386,759
Balance as on 31 December 2021	400,000,000	-	25,327,456	425,327,456


Chairman


Director

Signed in terms of our separate report of even date annexed.


Chief Executive Officer


AUGUSTINE DIPAK KARMAKAR, FCA
SHAFIQ MIZAN RAHMAN & AUGUSTINE
CHARTERED ACCOUNTANTS
DVC: 2303090989AS985834

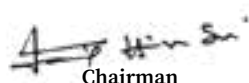
Dated: Dhaka
09 Mar 2023

Jamuna Bank Securities Limited

Statement of Cash Flows

For the Year ended 31 December 2022

	Amount in Tk. 31.12.2022	Amount in Tk. 31.12.2021
<u>Cash Flows from Operating Activities:</u>		
Collection from Customers	721,502	35,735
Income from Investment	10,020,056	20,126,523
Other Operating Income	11,531,776	469,146
Payment to Employees	(4,967,929)	(760,745)
Payment to Suppliers	(334,234)	(388,342)
Payment for Other Operating Expenses	(4,632,446)	(4,369,617)
Interest paid	(1,295,370)	-
Income Taxes paid	(3,239,522)	(7,468,114)
(i) Operating profit before changes in operating assets and liabilities	7,803,833	7,644,586
Increase/Decrease in operating assets & liabilities		
Change in Current Assets	352,839	(30,598,188)
Change in Current Liabilities	16,960,196	(11,074,790)
(ii) Cash received/ (used) from operating assets and liabilities	17,313,035	(41,672,978)
Net Cash Flow from Operating Activities (A) = (i+ii)	25,116,868	(34,028,392)
<u>Cash Flow from Investing Activities:</u>		
Acquisition of non-current assets	(3,809,722)	(107,050)
Acquisition of DSE TREC	-	(10,000,000)
Margin loan to clients	(22,066,839)	-
Proceeds from sale/(purchase) of securities	70,627,336	(21,728,955)
Net Cash Used in Investing Activities (B)	44,750,775	(31,836,005)
<u>Cash Flow from Financing Activities:</u>		
Secured Overdraft	(53,818,646)	62,238,859
Net Cash Flow from Financing Activities (C)	(53,818,646)	62,238,859
Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)	16,048,997	(3,625,538)
Cash and Cash Equivalents at beginning of the year (E)	2,857,758	6,483,296
Cash and cash equivalents at end of the year (D+E) (*)	18,906,755	2,857,758
(*) Closing cash & cash equivalent:		
Cash in hand	10,330	6,393
Cash at bank	18,896,425	2,851,365
Total Cash & Bank Balance	18,906,755	2,857,758


Chairman


Director


Chief Executive Officer

Dated: Dhaka
09 Mar 2023


AUGUSTINE DIPAK KARMAKAR, FCA
SHAFIQ MIZAN RAHMAN & AUGUSTINE
CHARTERED ACCOUNTANTS
DVC: 2303090989AS985834

Jamuna Bank Securities Limited

Notes to the Financial Statements

For the Year ended 31 December 2022

1. Background of the company

Jamuna Bank Limited is one of the leading private commercial banks in the country. The Bank has been carrying out its banking business efficiently since its incorporation in 2001. The Bank is offering various banking services to the customers through its wide branch network at different locations of the country.

The Board of Directors of the Bank felt necessary to make its presence in the growing capital market of our country and decided to form a fully owned subsidiary company in the name of Jamuna Bank Securities Limited to provide state of the art brokerage services to the investors.

Jamuna Bank Securities Limited has been incorporated as a private limited Company with Registrar of Joint Stock Companies & Firms, Dhaka on 07 February 2011 bearing number C-90274/11. The authorized capital and paid up capital of the company is Tk.100.00 crore (Taka one hundred crore) and Tk.40.00 crore (Taka forty crore) respectively.

The Company applied to Chittagong Stock Exchange (CSE) for a membership of the Exchange to start its brokerage business and accordingly CSE issued membership certificate no.147 to the company. The company applied for Stock -Broker and Stock -Dealer licenses from the Bangladesh Securities and Exchange Commission (BSEC) and subsequently received it from BSEC on June 13, 2012. The Company has started its operation since February 18, 2013.

2. Significant Accounting Policies

2.1 Basis of Presentation of Financial Statements

The financial statements of the company have been prepared applying accrual basis of accounting under the historical cost convention in accordance with Bangladesh Financial Reporting Standards.

2.2 Revenue Recognition

The revenue during the period under audit is recognized satisfying the conditions as specified in International Accounting Standards (IAS) 18 "Revenue Recognition".

2.3 Depreciation

During the period under Audit, Depreciation is charged at rates varying from 10% to 15% based on the nature & useful lives of the assets. Depreciation has been charged on addition during the period when respective assets put into use and in case of sale.

The rates of depreciation used on a straight-line method are as follows:

Office Equipments	15%
Furniture & Fixtures	10%
Computer & Accessories	15%

2.4 Statement of Cash Flows

The statement of cash flows is prepared in accordance with International Accounting Standard (IAS) 7 "Cash Flow Statement".

2.5 Investment and Provision

Investment values and classification are assessed under the International Accounting Standard (IAS) 25 "Accounting for Investments" which is shown below:

<u>Items</u>	<u>Assessment of Accounting</u>
Investment in marketable Shares	Market price
Investment in Bond & Others	Cost price

Financial assets (held for trading) measured at fair value through profit & loss account (Note-17.1) as per International Financial Reporting Standard (IFRS-9).

2.6 Taxation

Provision for tax has been made @27.50% and other deducting rates as prescribed in the Finance Act, 2022 of the profit made by the Jamuna Bank Securities Limited considering major taxable allowances and disallowances.

2.7 General

Figures in the financial statements have been rounded off to the nearest Taka.

3.0 Going concern

The financial statements have been prepared on a going concern basis assuming that the entity is able to continue as a viable entity for the foreseeable future and that there is no material uncertainty.

4.0 Related party disclosure

As per International Accounting Standards (IAS 24), parties to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. All transactions were carried out in the ordinary course of business on an arm's length basis, no related party transactions were incurred during this financial year.

4.1 General

- i) Figures of previous years have been rearranged wherever considered necessary to conform to the current year's presentation.
- ii) Figures have been rounded off to the nearest Taka.
- iii) Expenses are shown including Value Added Tax (VAT) where applicable.

		Amount in Tk. 31.12.2022	Amount in Tk. 31.12.2021
5.	Property, Plant and Equipment		
	a. At Cost:		
	Opening Balance	2,776,192	2,669,142
	Add: Addition during the year	3,809,722	107,050
	Less: Adjustment during the year	-	-
		6,585,914	2,776,192
	b. Less: Accumulated Depreciation:		
	Opening Balance	2,574,575	2,426,093
	Less: Adjustment during the year	-	-
	Add: Charged during the year	348,851	148,482
		2,923,426	2,574,575
	Written Down Value (a - b)	3,662,488	201,618
	A schedule of Property, Plant and Equipment is given at Annexure-A		
6.	Membership of Chittagong Stock Exchange Limited		
	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 PLC (CSE) has allotted total 4,287,330 ordinary shares at a face value of Taka 10.00 each against acquisition cost of Taka 2,80,000,000. Out of the shares allotted CSE has transferred 1,714,932 shares to BO account of the company. The remaining balance of 25,72,398 shares has been kept under blocked account. Since there is no active market for shares of CSE, the fair value of the said investments could not be reliably measured. As such, excess amount paid over the share value considered as goodwill.			
7.	TREC of Dhaka Stock Exchange Limited		
	Registration fee	10,000,000	10,000,000
		10,000,000	10,000,000

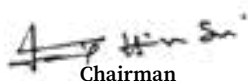
		Amount in Tk. 31.12.2022	Amount in Tk. 31.12.2021
8.	Investment		
	Investment in Marketable Shares (Annexure - B)	10,153,706	11,043,542
	Investment in listed securities under IPO	-	22,037,500
	Investment in Govt. Treasury Bond (Note: 8.1)	84,300,000	132,000,000
	Total	94,453,706	165,081,042
8.1	Investment in Govt.Treasury Bond		
	Instrument Name Instrument ID		
	20 Y BGTB 25/07/2032 BD0932041207	3,800,000	3,800,000
	15 Y BGTB 17/04/2028 BD0928391152	5,000,000	5,000,000
	15 Y BGTB 29/07/2030 BD0930041159	8,700,000	8,700,000
	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	8,000,000
	20 Y BGTB 29/07/2035 BD0922381100	3,300,000	3,300,000
	20 Y BGTB 26/06/2036 BD0939391209	2,000,000	2,000,000
	10 Y BGTB 22/01/2030 BD0930261104	5,000,000	5,000,000
	15 Y BGTB 28/11/2033 BD0933141154	48,500,000	-
	Total	84,300,000	132,000,000
9.	Accounts Receivable		
	Receivable from Dhaka Stock Exchange Limited	1,221,297	-
	Dividend Receivables	2,193,665	1,714,932
	Receivable from Clients	24,121	5,325
	Advance for Expenses	430,000	370,000
	Advance for rent	1,672,125	2,407,860
	Accrued Interest on Treasury Bond	2,024,146	3,420,076
	Total	7,565,354	7,918,193
10.	Advance, Deposit & Prepayments		
	Deposit (Note: 10.1)	30,225,000	30,225,000
	Total	30,225,000	30,225,000
10.1	Deposits		
	Security Deposit to CDBL	200,000	200,000
	Clearing House Deposit to CSE	25,000	25,000
	Security Deposit to DSE	30,000,000	30,000,000
	Total	30,225,000	30,225,000
11.	Margin Loan to Client	22,066,839	-
12.	Cash and Cash Equivalent		
	Cash in Hand	10,330	6,393
	Cash at Banks (Note: 12.1)	18,896,425	2,851,365
		18,906,755	2,857,758
12.1	Cash at Banks		
	Corporate A/C# 0006-0320001765, Jamuna Bank Ltd., Dilkusha Br.	1,746	108,017
	Dealer A/C# 0006-0320001774, Jamuna Bank Ltd., Dilkusha Br.	15,255	5,455
	CCBA A/C# 0006-0320001783, Jamuna Bank Ltd., Dilkusha Br.	1,316,348	2,727,363
	CCBA A/C# 1123435850001, The City Bank Ltd., Motjheel Br.	17,520,563	-
	Dealer A/C# 3103435850001, The City Bank Ltd., Motjheel Br.	33,042	-
	PIA A/C# 0006-0320001630, Jamuna Bank Ltd., Dilkusha Br.	9,471	10,530
		18,896,425	2,851,365

			Amount in TK. 31.12.2022	Amount in TK. 31.12.2021
13.	Share Capital			
	Authorized Capital			
	10,000,000 Ordinary Shares of Tk.100 each		1,000,000,000	1,000,000,000
	Issued, Subscribed and Paid up Capital			
	4,000,000 Ordinary Shares of Tk.100 each		400,000,000	400,000,000
	Details of shareholdings are as under:			
	Sl. Name of the shareholders % of Holdings No. of Share			
	1 Jamuna Bank Limited 99.999950 3,999,998		399,999,800	399,999,800
	2 Mr. Mirza Elias Uddin Ahmed 0.000025 1		100	100
	3 Mr. Uttam Kumar Saha 0.000025 1		100	100
	4,000,000		400,000,000	400,000,000
14.	Accounts Payable			
	Payable to Dhaka Stock Exchange Limited		6,416	-
	Payable to Clients		19,245,092	572,204
	Payable to client (CCBA interest)		5,664	5,664
	Payable to Suppliers		4,000	4,000
			19,261,172	581,868
15.	Liability for Expenses			
	Audit fees payable		23,000	23,000
	VAT Payable		6,970	1,166
	Tax Payable		8,934	-
	Rent Payable		283,804	-
	Payable to CDBL		12,289	-
	Unclaimed Dividend		14	14
	Payable for Internet bill		37,000	-
			372,011	24,180
16	Provision for Income Tax			
	Current tax (Note: 16.1)		2,684,159	3,950,045
	Deferred tax (Note: 16.2)		100,727	219,460
			2,784,886	4,169,505
16.1	Provision for current Tax			
	Opening balance as on 01 January		42,258,264	37,159,771
	Add: provision made during the year (Note: 16.1.1)		1,973,636	3,692,257
	Add: short provision made for the year 2016 & 2017		-	1,406,236
			44,231,900	42,258,264
	Advance Tax			
	Opening balance as on 01 January		38,308,219	30,840,105
	Add: Paid during the year		3,239,522	7,468,114
			41,547,741	38,308,219
	Net balance at December		2,684,159	3,950,045
16.1.1	Provision made during the year			
	Comprehensive Income/(Loss) before Income Tax		10,346,671	15,539,494
	Adjustment for separate consideration:			
	Less: Capital gain from sale of shares		(4,151,968)	(3,825,227)
	Add: Accounting depreciation		348,851	148,482
	Less: Tax depreciation		(84,840)	(84,840)
	Less: Dividend income		(2,902,764)	(2,236,383)
	Income from business or profession		3,555,950	9,541,526

		Amount in TK. 31.12.2022	Amount in TK. 31.12.2021
	Sum up:		
	Tax on income from business or profession @ 27.50%	977,886	2,862,457
	Tax on Capital gain from sale of shares @10%	415,197	382,523
	Tax on dividend @20%	580,553	447,277
	Current year provision made during the year	1,973,636	3,692,257
	Add: short provision made for the year 2016 & 2017	-	1,406,236
		1,973,636	5,098,493
16.2	Provision for deferred tax		
	Opening balance as on 01 January	219,460	196,763
	Add: Provision made during the year (Note: 16.2.1)	(118,733)	22,697
		100,727	219,460
16.2.1	Deferred tax liability for depreciation on fixed assets:		
	Total taxable temporary difference	348,851	148,482
	Total taxable deductible difference	780,609	72,826
	Net taxable temporary difference	(431,758)	75,656
	Deffered tax liabilities (Effective tax rate 27.50%)	(118,733)	22,697
	Add: short provision for previous year 2016	-	723,131
	Add: short provision for previous year 2017	-	683,105
		-	1,406,236
	Total	(118,733)	1,428,933
16.3	Cuttrrent year provision for Income Tax		
	Current tax (Note: 16.1.1)	1,973,636	5,098,493
	Deferred tax (Note: 16.2)	(118,733)	22,697
		1,854,903	5,121,190
17.	Special Provision		
	Opening Balance	2,430,261	1,653,286
	Add: Addition during the Period	517,334	776,975
	Total	2,947,595	2,430,261
	The Board of Director of the company decided to create 5% special provision on the operating profit for compensating loss generated from margin loan & others which was approved 10th Annual General Meeting (AGM) of the shareholders of the company held on 13 May, 2021.		
17.1	Unrealized gain/(Loss) from invest in equity held for trading		
	Cost value of marketable Shares	14,127,384	13,298,112
	Market value of marketable Shares	10,153,706	11,043,542
		3,973,678	2,254,570
	Add/Less: Previous year provision	2,254,570	-
	Charged during the year	(1,719,108)	(2,254,570)
		9,931,694	63,750,340
18	Secured Overdraft		
	Jamuna Bank Limited, Foreign Exchange Branch, Dhaka (A/C No. 00180133010801)		
19	Operating Income		
	Bokerage Commission (Note-19.1)	4,153,262	428,078
	Other Operating Revenue (Note-19.2)	7,378,512	6,138,413
	Interest Income from Margin Loan (Note-19.3)	721,502	-
	Total	12,253,276	6,566,491
19.1	Brokerage Commission-CSE		
	DSE	4,068,502	-
	CSE	84,760	428,078
		4,153,262	428,078

		Amount in TK. 31.12.2022	Amount in TK. 31.12.2021
19.2	Other Operating Revenue		
	Dividend Income	2,902,764	2,236,383
	Capital Gain on Sales of Shares	4,151,968	3,825,227
	BO Maintenance Fees	30,600	30,150
	BO Opening Fees	50,500	5,000
	Documentation Fees	13,000	-
	Other Income	227,980	36,068
	Cheque Dishonor Fees	500	-
	IPO Processing Fee	1,200	5,585
	Total	7,378,512	6,138,413
19.3	Interest Income from Margin Loan	721,502	-
20.	Operating Expenses		
	Salaries and Allowances (Note-22)	4,967,929	760,745
	Rates & Taxes (Note-23)	54,242	46,527
	Telecommunication Expenses (Note-24)	107,000	60,000
	Stationery (Note-25)	242,623	47,615
	Directors' Fee including 15% VAT (Note-26)	255,200	211,200
	Audit fee	23,000	23,000
	Depreciation on Property, Plant and Equipment (Annexure-A)	348,851	148,482
	Other Expenses (Note-27)	4,632,446	2,408,005
	Total	10,631,291	3,705,574
21.	Non Operating Income		
	Income from Govt.Treasury Bond	10,020,056	14,640,189
22.	Salary and Allowances		
	Salary and Allowances	4,452,610	640,238
	Bonus	334,799	62,465
	Leave Fare Assistance	58,946	21,295
	Contribution to Employees' Provident Fund	121,574	36,747
	Total	4,967,929	760,745
23.	Rates & Taxes		
	Rates & Taxes	54,242	46,527
	Total	54,242	46,527
24.	Telecommunication		
	Internet Charges	107,000	60,000
	Total	107,000	60,000
25.	Stationery		
	Printing Stationery	83,026	5,000
	Office Stationery	159,597	42,615
	Total	242,623	47,615
26.	Directors' Fees		
	Board meeting attendance fees	232,000	192,000
	Add: VAT @10%	23,200	19,200
	Total	255,200	211,200
27.	Other Expenses		
	Fees & Charges (Note: 27.1)	443,767	2,161,984
	Office Rent	3,405,646	-
	Newspapers bill	2,744	2,440
	Entertainment	239,737	85,383
	Conveyance	29,490	47,800
	Bank Charges and Commission	125,343	81,328
	Repair and Maintenance	20,390	-
	Postage & courier bill	1,035	180

		Amount in TK. 31.12.2022	Amount in TK. 31.12.2021
	Software Maintenance Fees	57,780	28,890
	Electricity Bill	61,339	-
	Dish Cable Bill	3,010	-
	Cleaning Service Bill	71,300	-
	Security Service Bill	108,900	-
	Drinking Water Bill	4,465	-
	Legal & Professional Bill	57,500	-
	Total	4,632,446	2,408,005
27.1	Fees & Charges		
	CDS Connection	6,000	6,000
	Settlement Fees-CDBL	-	23,132
	Transfer fee	8	162
	BO Maintenance Charges	23,800	23,450
	BO Opening Charges	35,850	3,500
	Fixed commission and contract charge	-	386,828
	TC renewal & application fee	-	15,000
	AR application fee	-	10,000
	Commission & contract charge	-	53,608
	Investor protection fund- broker	90	180
	Investor protection fund- dealer	19	24
	Fees of electronic subscription system- IPO	3,000	27,000
	Fees & Charges of DSE	-	128,000
	Fees & Charges of BSEC	375,000	1,485,100
	Total	443,767	2,161,984


Chairman


Director


Chief Executive Officer

Dated: Dhaka
09 Mar 2023

Jamuna Bank Securities Limited

Property, Plant and Equipment Schedule

As at 31 December 2022

(Amount in Taka)

Particulars	Cost			Depreciation			Written Down Value as on 31.12.2022			
	Balance as on 01.01.2022	During the year Addition	Adjustment	Balance as on 31.12.2022	Rate%	Balance as on 01.01.2022		During the year Adjustment	Charged	Balance as on 31.12.2022
Office Equipments	109,928	140,328	-	250,256	15	109,927	-	6,000	115,927	134,329
Furniture & Fixtures	952,714	870,294	-	1,823,008	10	846,736	-	126,198	972,934	850,074
Computer & Accessories	1,188,250	2,799,100	-	3,987,350	15	1,092,613	-	216,653	1,309,266	2,678,084
System Software	107,300	-	-	107,300	15	107,299	-	-	107,299	1
Back Office Software	418,000	-	-	418,000	15	418,000	-	-	418,000	1
As on 31.12.2022	2,776,192	3,809,722	-	6,585,914	-	2,574,575	-	348,851	2,923,426	3,662,489
As on 31.12.2021	2,669,142	107,050	-	2,776,192	-	2,426,093	-	148,482	2,574,575	201,618

Jamuna Bank Securities Limited

Market price of investment and required provision

as at 31 December 2022

Sl. No.	Instrument	Quantity	Total Cost	Market Value	Unrealised Gain/(Loss) Required provision
1	ABBANK	16,166	300,054	160,043	(140,011)
2	BSRMSTEEL	3,300	292,949	210,870	(82,079)
3	CENTRALPHL	3,000	68,229	35,700	(32,529)
4	DELTASPINN	43,560	778,210	370,260	(407,950)
5	FIRSTBANK	240,559	2,768,789	2,357,478	(411,311)
6	FIRSTFIN	5,890	166,437	32,395	(134,042)
7	KPCL	50,000	1,330,998	1,330,000	(998)
8	NCCBANK	26,901	372,956	371,233	(1,723)
9	PHPMFI	500,000	3,595,748	2,600,000	(995,748)
11	PRIMEBANK	35,000	759,962	672,000	(87,962)
12	ROBI	30,000	1,332,403	900,000	(432,403)
13	SALAMCRST	10,000	481,307	333,000	(148,307)
14	SOUTHEASTBANK	7,594	103,174	104,797	1,623
15	TITASGAS	12,000	1,127,175	490,800	(636,375)
16	TALLUSPIN	18,700	648,992	185,130	(463,862)
Total			14,127,384	10,153,706	(3,973,678)

Calculation of deferred Tax

Tax purpose

Fixed Asset Schedule

As on 31 December 2022

Particulars	Opening Balance as on 01.01.2022	Addition during the Year	Adjustment	Balance as on 31.12.2022	Rate (%)	Tax Dep. Charges during YR	Accounting dep. during the year	Written down value
Office Equipment	39,782	140,328	-	180,110	20%	27,017	6,000	153,094
Furniture & Fixture	461,361	870,294	-	1,331,655	10%	99,874	126,198	1,231,781
Computer & Accessories	106,315	2,799,100	-	2,905,415	30%	653,718	216,653	2,251,697
System Software	14,196	-	-	14,196	0%	-	-	14,196
Total	621,654	3,809,722	-	4,431,376		780,609	348,851	3,650,767

Tax depreciation

780,609

Accounting Depreciation

348,851

Taxable temporary difference

431,758

Deferred tax liability @27.50%

118,733



Other Information

Branch Directory

1. DHAKA ZONE (80)

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: AMD 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: VP and Head of Branch
Tel:9670655, 9677050
Email: manager.sonargaon@jamunabank.com.bd

MOULVIBAZAR BRANCH (BRANCH ID:003)

Address: Mostakim Mansion, 77/3, Moulvi Bazar, Dhaka
Name of the Manager: Mr. Mohammad Saifuddin Sarker
Designation: VP and Head of Branch
Tel:02- 57315026, 02-57315974-5
Email: manager.moulvibazar@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: Mohammad Mohsin
Designation: AVPand Head of Branch
Tel:88-02-58315179, 9358194 (PABX), 8301012 Fax: 88-02-58315649
Email: manager.shantinagar@jamunabank.com.bd

GULSHAN BRANCH (BRANCH ID:0010)

Address: 116 Gulshan Avenue, Gulshan-2, Dhaka.
Name of the Manager: Mr. Kumar Kishore Jewel
Designation: VPand 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: manager.dhanmondi@jamunabank.com.bd

NAYABAZAR ISLAMI BAKING BRANCH (BRANCH ID:0012)

Address: 10/3, Malitola, North South Road, Dhaka-1100
Name of the Manager: Md. Moazzem Hossain
Designation: SVP and Head of Branch
Tel:PABX-88-02-9571685, 9553977, 9554472,
02-9556527(Manager), 02-9583416 (Op. Manager)
Email: manager.nayabazar@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: manager.konabari@jamunabank.com.bd

FOREIGN EXCHANGE BRANCH (BRANCH ID:0018)

Address: 64, Motijheel C/A, Dhaka
Name of the Manager: Md. Shahid Ullah
Designation: SVP and Head of Branch
Tel:9571365 (PABX) 9561330 (D) 9564258 (D) 7120331(M)
Email: manager.forex@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: manager.chistia@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: SAVP and Head of Branch
Tel: 02-7617076-77
Email: manager.baligaon@jamunabank.com.bd

NARAYANGANJ BRANCH (BRANCH ID: 0023)

Address: Holding No-Old-137, New-207, B.B. Road, Chashara, Narayanganj
Name of the Manager: Md. Mominul Hoque (Manager CC)
Designation: VP (Contractual) and Head of Branch
Tel:7635166, 7630900
Email: manager.narayanganj@jamunabank.com.bd

MOTIJHEEL BRANCH (BRANCH ID: 0024)

Address: Surma tower, 59/2, Purana Paltan, Dhaka-1000
Name of the Manager: Mr. Mohammad Amzad Hossain
Designation: SVPand 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: VPand Head of Branch
Tel:47441705, 47441706, 47440457(Manager)
Email: bm.dholaikhal@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: EVPand Head of Branch
Tel:9822107, 9822108
Email: manager.banani@jamunabank.com.bd

ASHULIA BRANCH (BRANCH ID:0031)

Address: 1159, Nigar Plaza & Hakim Plaza, Jamghara, Ashulia, Dhaka
Name of the Manager: A.H.M Emrul Hasan (Manager CC)
Designation: AVP and Head of Branch
Tel:7788493, 7788437
Email: manager.ashulia@jamunabank.com.bd

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: SVP and Head of Branch
Tel:06825-51336, 52200
Email: manager.mawna@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: Mr. Maniruzzaman
Designation: FAVPand Head of Branch
Tel:7762295-8
Email: manager.aganagar@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: EVPand Head of Branch
Tel:PABX: 8933059, 48959346, 48950701, Direct: 7912862
Email: manager.uttara@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. A.K.M. Khairul Basher
Designation: VPand Head of Branch
Tel:9338251, 8319595
Email: manager.malibagh@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: VPand Head of Branch
Tel:47442851(GB), 47442854 (MANAGER), 47442852 (FAX)
Email: manager.jurain-sme@jamunabank.com.bd

GAZIPUR CHOWRASTABRANCH (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: manager.gazipur@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: manager.savar@jamunabank.com.bd

RAYERBAG BRANCH (BRANCH ID:0053)

Address: Holding No. 1296, Jnatabag, Rayerbag, Donia Union, Shampur, Dhaka.
Name of the Manager:Mohammad Rabiul Islam (Manager CC)
Designation: SAVP and Head of Branch
Tel:02-7552012 ,02-7552014 ,02-7552017
Email: manager.rayerbag@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: VP and Head of Branch
Tel:02-7620220 02-7620221
Email: manager.munshigonj-sme@jamunabank.com.bd

ISLAMPUR BRANCH (BRANCH ID:0060)

Address: Khales Mansion, 108/A, Islampur Road, Dhaka
Name of the Manager: Md. Nahid Reaz (Manager CC)
Designation: SAVP and Head of Branch
Tel:57395978, 57393317 . 57393324, 5739137I, Fax: 57391370
Email: manager.islampur@jamunabank.com.bd

RINGROADBRANCH (BRANCH ID:0061)

Address: Rahbar Tower, Janata Housing, Holding No - 75 & 76, Adabar, Dhaka.
Name of the Manager : Mr. Md Mainul Hasan
Designation: SAVP 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, Narayangonj
Name of the Manager:Md. Faruq Iqbal
Designation: VP and Head of Branch
Tel:01915 482 172
Email: manager.rupshi@jamunabank.com.bd

TONGI BRANCH (BRANCH ID:0065)

Address: Holding No. 12/2, Bepari Market (1st floor), 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: manager.tongi@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. Atiqur Rahman
 Designation: AVP and Head of Branch
 Tel:02- 8416318-19
 Email: manager.progatisarani@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: AVP and Head of Branch
 Tel:0691-74119 0691-74126
 Email: manager.tongibari@jamunabank.com.bd

LALMATIA BRANCH (BRANCH ID:0074)

Address: Midus Center, Holding # 05, Road# 16, Dhanmondi, Dhaka
 Name of the Manager: Ms. Nafisa Habib
 Designation: VP and Head of Branch
 Tel:02-9102514, 02-9129316, 02-9129326, 01684886452, 01867877371
 Email: manager.lalmatia@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. Mahadi Hossain Bhuiyan
 Designation: SEO and Head of Branch
 Tel:01766310388
 Email: manager.gouripur@jamunabank.com.bd

KANCHPURBRANCH (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: manager.kanchpur@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: manager.chandra@jamunabank.com.bd

BHULTABRANCH (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: manager.bhulta@jamunabank.com.bd

TANBAZARBRANCH (BRANCH ID:0080)

Address: Hashem Trade Center (1st floor), Holding no-55/40, S.M. Maleh Road, Ward No.15, Tanbazar, Narayanganj.
 Name of the Manager: Mohammod Rafiqul Islam
 Designation: AVP and Head of Branch
 Tel:02-7630533-34, 01777743609
 Email: manager.tanbazar@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: manager.dakshinkhan@jamunabank.com.bd

MIRPUR-1BRANCH (BRANCH ID:0088)

Address: Apon Aungina, Mirpur City Center, Holding:3/A, Darus Salam Road, Mirpur-1, Dhaka.
 Name of the Manager: Md. Hafizur Rahman
 Designation: VP and Head of Branch
 Tel:02-9026156(D) 02-9026157 PABX Fax: 02-9026158
 Email: manager.mirpur1@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: manager.rupgonj@jamunabank.com.bd

KALAMPUR BRANCH (BRANCH ID:0090)

Address: Kalu Gazi Super Market, 46/3, Satoria Balia Road, Kalampur Bazar, Dhamrai, Dhaka
 Name of the Manager: Debashis Kundu
 Designation: FAVP and Head of Branch
 Tel:01963602038
 Email: manager.kalampur@jamunabank.com.bd

BHOBERCHAR BRANCH (BRANCH ID:0091)

Address: Mohammad Ali Proddhan Plaza, (2nd Floor), Bhoberchor Bus Stand, Gajarea, Munshigonj
 Name of the Manager: Md. Afzal Hossain (Manager CC)
 Designation: FAVP and Head of Branch
 Tel: 01911663341
 Email: manager.bhaberchar@jamunabank.com.bd

KAMARPARA BRANCH (BRANCH ID:0093)

Address: Mollah Complex, First Floor, Kamarpara, Horirampur, Turag, Dhaka
 Name of the Manager: A.S.M. Mahibul Hassan Khan
 Designation: AVP and Head of Branch
 Tel:02-8982105 02-8981097 Fax-02-8982106
 Email: faruk.ahammed@jamunabank.com.bd

MADHOBDI BRANCH (BRANCH ID:0094)

Address: G. S. Tower, 232 Par Kashipur, Girls School Road, Madhabdi Bazar, Madhabdi, Norshingdi.
 Name of the Manager: Mr. Md. Rafiqul Islam
 Designation: SAVP and Head of Branch
 Tel:02-9446546 029446547(PABX) Fax-02-9446546
 Email: manager.madhabdi@jamunabank.com.bd

GULSHAN LINK ROADBRANCH (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: SAVP and Head of Branch
Tel:02-7764481 02-7764482 Fax-02-7764483
Email: manager.keranigonj@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. Aatur Rahman
Designation: AVP and Head of Branch
Tel:0841-67850(Direct), 0841-67851, 0841-67852 (PABX)
Email: manager.chandpur@jamunabank.com.bd

NARAYANGONJ LINK ROADBRANCH (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: manager.narayanganj_linkroad@jamunabank.com.bd

MURAPARA BRANCH (BRANCH ID:00103)

Address: Ismail Bhawan, 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: FAVP and Head of Branch
Tel:01799997180,
Email: manager.murapara@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: AVP 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: VP and Head of Branch
Tel: 9673092, 9673093, 01799997211, FAX: 9673067
Email: manager.elephantroad@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: manager.kanchan@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: manager.atlapur@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: SAVP and Head of Branch
Tel:01715013319
Email: manager.binodpur@jamunabank.com.bd

SHIMRAIL BRANCH (BRANCH ID:00121)

Address: Haji Ahsanullah Super Market, Holding no.22, Dhaka-Chittagong Road, Ward no.01, Narayanganj City Corporation, Thana: Siddhirgonj, District: Narayanganj
Name of the Manager: Ahmed Faizus Saleheen
Designation: SAVP and Head of Branch
Tel: 01815007004
Email: manager.simrail@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: AVP and Head of Branch
Tel: 02-7500214,7500215,7500216
Email: manager.staffquarter@jamunabank.com.bd

SHIBPUR BRANCH (BRANCH ID:00123)

Address: Dream Plaza, Madrasa Road, Ward no.03, Pourosova: Shibpur, Upozilla: Shibpur, Dist: Norshingdi.
Name of the Manager: Muhammed Golam Sattar
Designation: FAVP and Head of Branch
Tel:06256-75171, 06256-75172
Email: manager.shibpur@jamunabank.com.bd

NIMTOLA BRANCH (BRANCH ID:00127)

Address: Shahab Uddin Plaza, Sirajdikhan Road, Union: Keyain, Thana: Sirajdikhan, District: Munshigonj
Name of the Manager: Mr. Shaik Md. Nawab Sharif
Designation: FAVP and Head of Branch
Tel: 01799997206 (Manager)
Email: manager.nimtola@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: manager.nawabpur@jamunabank.com.bd

JOYPARA BRANCH (BRANCH ID:00131)

Address: Haji Adalat Complex, Village & Mouza: Lotakhola,
Union: Raipara, Thana: Dohar, District: Dhaka
Name of the Manager: Mr. Md. Fayz Ullah
Designation: AVP and Head of Branch
Tel: 01911403703 (Manager)
Email: manager.joypara@jamunabank.com.bd

BELDI BRANCH (BRANCH ID:00132)

Address: Haji Afsar Uddin Super Market, Ward no: 04,
Daudpur Union Parishad, Mouza & Thana: Beldi, Upazilla:
Rupgonj, District: Narayanganj
Name of the Manager: Mr. Kamruzzaman Mollah
Designation: SEO and Head of Branch
Tel: 01937084688 (manager)
Email: manager.beldi@jamunabank.com.bd

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: manager.rahimanagar@jamunabank.com.bd

NITAIGONJ BRANCH (BRANCH ID:00135)

Address: Holding: 16, R.K Das Road, Ward: 15,
Narayanganj City Corporation, Thana: Narayanganj Sadar,
Dist: Narayanganj
Name of the Manager: Md. Kamal Hossain
Designation: FAVP and Head of Branch
Tel: 01911663341
Email: manager.nitaigonj@jamunabank.com.bd

BSCIC BRANCH (BRANCH ID:00136)

Address: BSCIC Hossiary I/A, Plot no: B-380, Union:
Enayet Nagar, Thana: Fatullah, Dist: Narayanganj
Name of the Manager: Mr. Md. Hedayet Ullah
Designation: AVP and Head of Branch
Tel: 02-47671141
Email: manager.bscic@jamunabank.com.bd

SIRAJDIKHAN BRANCH (BRANCH ID:00137)

Address: Sikder Mansion, Sirajdikhan Bazar, Munshigonj
Name of the Manager: Mr. M.A Shiddikur Rahman
Designation: FAVP and Head of Branch
Tel: 01712135172
Email: manager.sirajdikhan@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: Mr. Imtiaz Ahamed Bhuiyan
Designation: EVP (Contractual) and Head of Branch
Tel: 01312630326
Email: manager.tejgaon@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: 01716454433
Email: manager.narshingdi@jamunabank.com.bd

GULSHAN CORPORATE BRANCH (BRANCH ID:00142)

Address: Plot: 14, Block: C, Bir Uttam A. K. Khandaker Road,
Gulshan-1, Dhaka-1212
Name of the Manager: Md. Roquib Uddin
Designation: EVP and Head of Branch
Tel: 01731711977
Email: manager.corporate@jamunabank.com.bd

ALDI BAZAR BRANCH (BRANCH ID:00143)

Address: Mim Centre (1st floor), Aldi Bazar, Union: K.
Shimulia, Thana: Tongibari, Dist: Munshiganj
Name of the Manager: Molla Md. Harun Or Rashid
Designation: VP and Head of Branch
Tel: 01711704033
Email: manager.aldibazar@jamunabank.com.bd

KACHUA BRANCH (BRANCH ID:00144)

Address: Mayazan Plaza, Holding no. 130 & 131/1, Ward : 08,
Dhan Bazar, Thana: Kachua, Dist: Chandpur
Name of the Manager: Mr. Md. Shah Alam Molla
Designation: AVP and Head of Branch
Tel: 01812901702
Email: manager.kachua@jamunabank.com.bd

BOARD BAZAR BRANCH (BRANCH ID:00148)

Address: Mollah Tower, 1st Floor, Holding: 1134/3, Ward: 35,
Dhaka-Mymensingh Road, Thana: Gacha, Gazipur City
Corporation, Gazipur
Name of the Manager: Muhammad Golam Sarwar
Designation: AVP and Head of Branch
Tel: 01716100114
Email: manager.boardbazar@jamunabank.com.bd

JAMALDI BRANCH (BRANCH ID: 00153)

Address: Neyamot Shukria Shopping Complex (1st floor),
Jamaldi Bus Stand, Plot no. RS : 336, Mouza: Jamal, Union:
Hossendi, Ward no: 06, Thana: Gazaria, District: Munshiganj
Name of the Manager: Mr. Abu Jafar Md. Saiful Islam Sarker
Designation: SEO and Head of Branch
Tel: 01717481733
Email: manager.jamaldi@jamunabank.com.bd

SONARGAON JANPATH ROAD BRANCH (BRANCH ID: 00156)

Address: TSL Tower, 1st & 2nd Floor, Plot No-43, Sector-12,
Sonargaon Janapath Road, Ward no. 51, Dhaka North City
Corporation, Thana- Uttara, Dhaka-1230
Name of the Manager: Mr. Khondaker Shafiur Rahman
Designation: SAVP and Head of Branch
Tel: 01713329405
Email: manager.janapath@jamunabank.com.bd

MANIKGANJ BRANCH (BRANCH ID: 00157)

Address: Tufan Ali Plaza (1st & 2nd Floor), Holding no. 64/65,
Shahid Rafique Road, Ward no. 06, Manikganj Pourashova,
Thana- Manikganj Sadar, Manikganj
Name of the Manager: Mohammad Tabarak Hossain
Designation: AVP and Head of Branch
Tel: 01717150037
Email: manager.manikganj@jamunabank.com.bd

MALIRONKA BAZAR BRANCH (BRANCH ID: 00158)

Address: Hazi Md Montu Bepari Shopping Complex, Dag No: RS 305, Khatian RS 479, Mouja: Vogdia, Union: Bejgaon, Ward: 4, P.S: Louhojong, Munshigan
Name of the Manager: A.T.M. Nurul Ahad
(Manager CC)
Designation: AVP
Tel: 01724462734
Email: manager.malironko@jamunabank.com.bd

ABDULLAHPUR BRANCH (BRANCH ID: 00159)

Address: Vill: Abdullahpur, Dag No. RS 1029, Khatian RS 749, Mouja: Abdullahpur, Ward: 8, Union: Teghria, PS: South Keraniganj, Dhaka
Name of the Manager: Mr. Mohammad Abdus Shobhan
Designation: AVP and Head of Branch
Tel: 01713329450
Email: manager.abdullahpur@jamunabank.com.bd

BANASREE BRANCH (BRANCH ID: 00163)

Address: Nahar Orchid, 2nd Level, Holding No: H-1, Block: H, Banasree Main Road, Ward No: 04, Dhaka South City Corporation, Rampura, Dhaka.
Name of the Manager: Mr. Md. Shibbir Ahmed Salim
Designation: SAVP and Head of Branch
Tel: 01913018222
Email: manager.banasree@jamunabank.com.bd

SIPAHIPARA BRANCH (BRANCH ID: 00166)

Address: Mondol Plaza (2nd Level), Dag No: RS 270, 271, Khatian No: RS 70, Mouza: Rampal, Union: Rampal, PS: Munshiganj Sadar, Dist: Munshiganj
Name of the Manager: Mr. Sharif Uddin Mahmud
(Manager CC)
Designation: FAVP and Head of Branch
Tel: 01536170204
Email: manager.sipahipara@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: EVP and Head of Branch
Tel: 0312525690 (Cr), 0312520235 (OpMan), 0312525691(FEx), 0312529611(BACH/GB), 031727727, 0312523272, 0312528792, 0312528793, 0312511611, 0312520234, 0312523271(FAX)
Email: manager.agrabad@jamunabank.com.bd

KHATUNGONJ BRANCH (BRANCH ID:0015)

Address: Mukta Market, 268 Khatungonj, Chittagong
Name of the Manager: Md. Manjurul Ahsan Shah
Designation: EVP and Head of Branch
Tel: 88-031-2863410, 031-625454(PABX) 88-031-2852195(Direct)
Email: manager.khatungonj@jamunabank.com.bd

BHATTIYARI BRANCH(BRANCH ID:0017)

Address: Newaz Market, Bhatiyari Uttar Bazar, Sitakunda, Chittagong
Name of the Manager: Md. Sumsul Alam Bhuiyan (Manager CC)
Designation: AVP and Head of Branch
Tel: 0312780025, 0312781244 Direct 0312780365 Fax 0312783464
Email: manager.bhatiyari@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: SVP and Head of Branch
Tel: 031616266, 031632486
Email: manager.jubileeroad@jamunabank.com.bd

BASHURHATBRANCH (BRANCH ID:0026)

Address: Basurhat Bazar, Companigonj, Noakhali
Name of the Manager: Mr. Javedul Islam (Manager CC)
Designation: FAVP and Head of Branch
Tel: 0322356031-32
Email: manager.bashurhat@jamunabank.com.bd

BAHADDARHATBRANCH (BRANCH ID:0028)

Address: 1070 Rahman Centre, Bahadderhat Moar, Chittagong
Name of the Manager: Mr. Kazi Shamsul Haque
Designation: VP and Head of Branch
Tel: 031-657773(Manager), 031-657774, 031-657768-69 (PABX)
Email: manager.bahaddarhat@jamunabank.com.bd

KADAMTOLIBRANCH (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: manager.kadamtoli@jamunabank.com.bd

CUMILLA BRANCH (BRANCH ID:0038)

Address: Trical Tower (Ground Floor), 634/581, South Thakur Para, Laksam Road, Cumilla.
Name of the Manager: Mr. Mohammad Jashim Uddin
Designation: VP and Head of Branch
Tel: 081-69235, 081-68007
Email: manager.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: manager.azadibazar@jamunabank.com.bd

LAKSHAMBRANCH (BRANCH ID:0040)

Address: 967, A.B. Plaza, Choul Bazar, Laksam, Cumilla
Name of the Manager: Md. Alim Ullah
Designation: VP and Head of Branch
Tel: 08032-51305
Email: manager.laksham@jamunabank.com.bd

ANDERKILLA BRANCH (BRANCH ID:0041)

Address: Bashar Chamber, Holding No-479/510, Andorkilla, Kotwaly, Chittagong
 Name of the Manager: Mr. Md. Abdul Razzak (Manager CC)
 Designation: FAVP and Head of Branch
 Tel: 031617524-5,
 Email: manager.anderkilla@jamunabank.com.bd

FENI BRANCH (BRANCH ID:0049)

Address: Holding No. 952, Jagannath Bari Road, (S.S.K Road), Feni
 Name of the Manager: Javed Md. Monzurul Haque Zinnah
 Designation: AVP and Head of Branch
 Tel: 0331-62435, 0331-62437
 Email: manager.feni@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: manager.nasirabad@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: manager.dewanhat@jamunabank.com.bd

BARURA BRANCH (BRANCH ID:0073)

Address: Holding No. F 322,Aknur Bhuiyan Complex,Barura Bazar, Ward No. 03,Barura, Cumilla
 Name of the Manager: Mr. Md. Jahangir Alam
 Designation: AVP and Head of Branch
 Tel:08027-52500(Direct) , 08027-52490
 Email: manager.barura@jamunabank.com.bd

LOHAGORA BRANCH (BRANCH ID:0075)

Address: Holding # RS 691, Best Chowdhury Plaza (2nd Floor), Amirabad, Ward-01, Lohagara Sadar, Chittagong.
 Name of the Manager: Md. Aminur Rahman Chowdhury
 Designation: SAVP and Head of Branch
 Tel:03034-56061-3
 Email: manager.lohagara@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: manager.chokoria@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: manager.raipur@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: manager.natherpetua@jamunabank.com.bd

CHOWMUHUNI BRANCH (BRANCH ID:0087)

Address: Morshed Alam Complex, 2nd Floor, DB Road, Chowmuhani, Begumgonj, Noakhali
 Name of the Manager: Mr. Prabir Kumar Majumder (Manager CC)
 Designation: SEO
 Tel:0321-51247(Direct), 0321-51245, 01766679967,
 Fax: 0321-51254
 Email: manager.chowmuhuni@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: FAVP and Head of Branch
 Tel:01957820940 (M), 01705017093
 Email: manager.bizrabazar@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 Anwar Hossain
 Designation: FAVP and Head of Branch
 Tel:01799997191,
 Email: manager.suagazi@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: manager.hajigonj@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: Cumilla
 Name of the Manager: Mohammed Jahangir Alam
 Designation: SAVP and Head of Branch
 Tel: 08033-66010
 Email: manager.nangolkot@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: 01727377727,
 Email: manager.monohorgonj@jamunabank.com.bd

KANDIRPARBRANCH (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: manager.kandirpar@jamunabank.com.bd

CHOWK BAZAR RANCH (BRANCH ID:00167)

Address: S M Tower (1st and 2nd Floor), Holding No: 115-116, Grand Trank Road, Ward No: 12, Cumilla City Corporation, Dist: Cumilla.
Name of the Manager: Mr. Bhanu Ranjan Das
Designation: AVP and Head of Branch
Tel: 01973762444
Email: manager.chowkbazar@jamunabank.com.bd

3. RAJSHAHI ZONE (17)

MOHADEVPUR BRANCH (BRANCH ID:0013)

Address: Charmatha, Mohadevpur, Naogaon
Name of the Manager: Mr. AFM Monzurul Hasan
Designation: AVP and Head of Branch
Tel: 88-07426-75137
Email: manager.mohadevpur@jamunabank.com.bd

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: manager.naogaon@jamunabank.com.bd

BOGURA BRANCH (BRANCH ID:0021)

Address: 898 (New), Kabi Nazrul Islam Sarak, Borogola, Bogra
Name of the Manager: Mr. Md. Mosaddak Hossain
Designation: AVP and Head of Branch
Tel: 05169834, 05169835
Email: manager.bogra@jamunabank.com.bd

RAJSHAHI BRANCH (BRANCH ID:0025)

Address: Swoscho Tower (1st floor), 189, Shekherchalk, Alupatty, Ghoramara, Boalia, Rajshahi
Name of the Manager: Mr. Md Hasanur Rahman
Designation: SAVP and Head of Branch
Tel: 0721-776077, 0721-812568-69
Email: manager.rajshahi@jamunabank.com.bd

SIRAJGANJ BRANCH (BRANCH ID:0029)

Address: Hossain Plaza, 973,974,975 SS Road, Sirajgonj-6700
Name of the Manager: Md. Abdul Mannan
Designation: SAVP and Head of Branch
Tel: 0751-64377-78
Email: manager.sirajganj@jamunabank.com.bd

CHAPAINAWABGONJ-SME BRANCH (BRANCH ID:0052)

Address: 12/13, Zhilim Road (1st Floor), Boro Indera, Chapainawabgonj
Name of the Manager: Md. Asif Adnan (Manager CC)
Designation: SEO
Tel: 0781-51553, 0781-51554
Email: manager.chapai-sme@jamunabank.com.bd

KAZIPUR-SMEB RANCH (BRANCH ID:0056)

Address: Kazipur Pourashava, Ward-04, PS- Kazipur, Dist.- Sirajgonj
Name of the Manager: Md. Abul Kaesh
Designation: FAVP and Head of Branch
Tel: 07525-56234, 07525-56233
Email: manager.kazipur-sme@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: Md. Ahsanul Hoque
Designation: AVP and Head of Branch
Tel: 05029-77326 05029-77 325
Email: golam.feroz@jamunabank.com.bd

PABNABRANCH (BRANCH ID:0064)

Address: Holding No 790, A. Hamid Road, Pabna Sadar, Pabna.
Name of the Manager: Mr. Md. Hafizur Rahman
Designation: AVP and Head of Branch
Tel: 0731-64274, 0731-64201
Email: manager.sherpur-sme@jamunabank.com.bd

NATORE BRANCH (BRANCH ID:0070)

Address: Holding No. Ka-572, Kanaikhali, Dhaka, Road, Ward No. 04, Powrashava - Natore, Natore
Name of the Manager: Mr. Md. Abul Kalam Azad
Designation: AVP and Head of Branch
Tel: 0771-66627, 0771-66628
Email: manager.natore@jamunabank.com.bd

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: manager.bhawanigonj@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. Faruk Ahmed
Designation: AVP and Head of Branch
Tel: 01775604052,
Email: manager.manda@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: Md. Shahab Uddin (Manager CC)
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. Shahidur Rahman
 Designation: FAVP and Head of Branch
 Tel: 07223-56071, 07223-56068, 07223-56070 (Manager)
 Email: manager.charghat@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: manager.salangabazar@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. Rakibul Kabir (Manager CC)
 Designation: FAVP
 Tel: 01788963855
 Email: manager.panchbibi@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: manager.kashinathpur@jamunabank.com.bd

4. RANGPUR ZONE (12)

DINAJPUR BRANCH (BRANCH ID:0033)

Address: 562/533 & 563/534, Nimla, Dinajpur
 Name of the Manager: Mr. Md. Alamgir Hossain
 Designation: SAVP and Head of Branch
 Tel: 0531-51849
 Email: manager.dinajpur@jamunabank.com.bd

THAKURGAON BRANCH (BRANCH ID:0045)

Address: Masud Heights (1st floor), Shahid Mohammad Ali Road, Thakurgaon-5100
 Name of the Manager: Kazi Imrul Kayes (Manager CC)
 Designation: FAVP and Head of Branch
 Tel: 0561-52585, 0561-52617
 Email: manager.thakurgaon@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. G.M. Kamrul Hasan
 Designation: SAVP and Head of Branch
 Tel: 0521-53773, 0521-53844
 Email: manager.rangpur@jamunabank.com.bd

SETABGONJ BRANCH (BRANCH ID:0057)

Address: Setabgonj Chourasta, PS : Bochagonj, Dist. Dinajpur.
 Name of the Manager: Md. Kamruzzaman Sarker (Manager CC)
 Designation: SEO
 Tel: 05325-73152
 Email: manager.setabgonj@jamunabank.com.bd

PIRGACHA BRANCH (BRANCH ID:00100)

Address: Mouza: Goabari, Union: 7 Pargacha, Thana: Pargacha, Dist: Rangpur
 Name of the Manager: Mr. Md. Yasir Arafat (Manager CC)
 Designation: SEO and Head of Branch
 Tel: 0522-656012 (Direct) 0522-656013 (Fax)
 Email: manager.pirgacha@jamunabank.com.bd

KAUNIA BRANCH (BRANCH ID:00110)

Address: Baghdad Market, Union-5 no. Balapara, Thana: Kaunia, Dist: Rangpur
 Name of the Manager: Md. Mahbulul Karim
 Designation: FAVP and Head of Branch
 Tel: 01719347883,
 Email: manager.kaunia@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: Md. Mostaharul Islam
 Designation: FAVP and Head of Branch
 Tel: 01773772001 (Man), 01712512293 (Op. Man)
 Email: manager.saidpur@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 Kamrul Hasan
 Designation: AVP and Head of Branch
 Tel: 01728357898
 Email: manager.kurigram@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: manager.jaldhaka@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. Mahbubur Rahman
 Designation: FAVP and Head of Branch
 Tel: 01913390810
 Email: manager.hatibandha@jamunabank.com.bd

PANCHAGHAR BRANCH (BRANCH ID:00154)

Address: slambag, Holding- 0099, (1st Floor) Ward no. 03, Panchagarh Pourashova, Thana- Panchagarh Sadar, Panchagarh
Name of the Manager: Mr. Md. Rashed Mamun
Designation: FAVP and Head of Branch
Tel: 01712470115
Email: manager.panchagarh@jamunabank.com.bd

DEBIGONJ BRANCH (BRANCH ID:00165)

Address: Holding: 11, Ward No: 5, Pourosova: Debiganj, PS: Debiganj, Dist: Panchagarh
Name of the Manager: Md. Mahfuz Alam
Designation: FAVP
Tel: 01712512293
Email: manager.debiganj@jamunabank.com.bd

5. KHULNA ZONE (18)

KUSHTIA BRANCH (BRANCH ID:0034)

Address: 21-22, NS Road, MH Bhaban, Roxy More, Kushtia
Name of the Manager: Md. Mofizur Rahman
Designation: FAVP and Head of Branch
Tel: 071-73729
Email: manager.kushtia@jamunabank.com.bd

MADARIPUR SME/KRISHI BRANCH (BRANCH ID:0044)

Address: Holding No.676, Puran Bazar, New Market Complex, Madaripur
Name of the Manager: Md. Ziaul Haque
Designation: AVP and Head of Branch
Tel: 0661-61342
Email: manager.madaripur-sme@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: AVP and Head of Branch
Tel: 0431-2176977
Email: manager.barishal@jamunabank.com.bd

JASHOREB RANCH (BRANCH ID:0059)

Address: Chopola Complex, Holding No:09, R.N Road, Ward No:02, Jessore Pouroshova, P.S:Kotowali, Jessore
Name of the Manager: Mohammad Kabir Hossain
Designation: VP and Head of Branch
Tel:0421-51154 , 0421-51153
Email: manager.jessore@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: manager.khulna@jamunabank.com.bd

FARIDPUR BRANCH (BRANCH ID:0086)

Address: Holding No.27, Chawkbazar, Central Road, Faridpur
Name of the Manager: Md. Abul Khaer (Manager CC)
Designation: FAVP
Tel:0631-62462(Direct), 0631-62464, Fax: 0631-62463
Email: manager.faridpur@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: Pulak Saha (Manager CC)
Designation: SEO
Tel:0491-62022 (Manager), 0491-62023, 0491-62024 (Fax)
Email: manager.bhola@jamunabank.com.bd

GOPALGONJ BRANCH (BRANCH ID:00109)

Address: Solaiman Mansion (1st Floor), 108 DC Road, Ward No-05, Gopalganj Sadar, Gopalganj
Name of the Manager: Mr. Sukdeb Kundu
Designation: SAVP and Head of Branch
Tel: 02-6681146, 02-6681147
Email: manager.gopalganj@jamunabank.com.bd

SATKHIRA BRANCH (BRANCH ID:00115)

Address: "Khan Complex", Holding no.2692, Abul Kashem Road, Ward no. 08, Pourosova: Satkhira, Upozilla: Satkhira Sador, District:Satkhira
Name of the Manager: Gazi Mosharraf Hossain
Designation: FAVP and Head of Branch
Tel:0471-62600, 0471-62588
Email: manager.satkhira@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: Md. Arif Hossain (Manager CC)
Designation: SEO
Tel:07632-51028-29
Email: manager.darshana@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. Ayub Ali
Designation: FAVP and Head of Branch
Tel:0441-64478, 0441-64494, 0441-64443(Direct)
Email: manager.patuakhali@jamunabank.com.bd

KAZIRHAT BRANCH (BRANCH ID:00150)

Address: New Market (1st Floor), Kazir Hat, Plot No# SA 479,519; Union# Borokandi, PO & Mouza# Dubishaibor, Ward No# 2, P.S# Jajira, Shariatpur
Name of the Manager: Md. Salim
Designation: SEO and Head of Branch
Tel: 01912388612 (Manager)
Email: manager.kazirhat@jamunabank.com.bd

DUMURIA BRANCH (BRANCH ID:00151)

Address: Dumuria Bazar (Beside Press Club and in front of Bus stand), Plot No# SA-03, BRS-15, Union# Dumuria 11, PO & Mouza# Dumuria, Khulna
 Name of the Manager: Md. Abdul Hakim (Manager CC)
 Designation: SEO
 Tel: 01719000734
 Email: manager.dumuria@jamunabank.com.bd

JHENAI DAH BRANCH (BRANCH ID:00152)

Address: Alam Tower, Holding no # 120, Agnibina Road, Ward no# 5, JhenaidahPourashova, P.S# JhenaidahSadar, Jhenaidah
 Name of the Manager: Mr. Md. Atiyar Rahman
 Designation: FAVP and Head of Branch
 Tel: 01915503944
 Email: manager.jhenaidah@jamunabank.com.bd

MAGURA BRANCH (BRANCH ID:00160)

Address: Khandakar Plaza, Holding No: 0151, Colleger Road Magura, Ward No: 9, Pourosova: Magura, PS: Magura Sadar, Magura.
 Name of the Manager: Mr. Md. Joynal Abedin
 Designation: AVP and Head of Branch
 Tel: 01911974710
 Email: manager.magura@jamunabank.com.bd

LOHAGARA BRANCH (BRANCH ID:00161)

Address: Holding No:89, Sonapotti Road, Ward No: 4, Pourosova: Lohagara, PS: Lohagara, Narail
 Name of the Manager: Mr. Md. Yousuf Hossain
 Designation: FAVP and Head of Branch
 Tel: 01713638803
 Email: manager.lohagara@jamunabank.com.bd

GANGNI BRANCH (BRANCH ID:00162)

Address: Mondol Super Complex (2nd Level), Holding No: 196, Kushtia- Meherpur Road, Ward No: 04, Pourosova: Gangni, PS: Gangni, Meherpur.
 Name of the Manager: Mr. Md. Mahmudul Bashar (Manager CC)
 Designation: FAVP
 Tel: 01711577806
 Email: manager.gangni@jamunabank.com.bd

BANGA BRANCH (BRANCH ID:00164)

Address: Holding: 69, Shari Potti Road, Ward No: 8, Pourosova: Bhangra, PS: Bhangra, Dist: Faridpur
 Name of the Manager: Mr. Debashis Kumar Dey (Manager CC)
 Designation: FAVP
 Tel: 01722640527
 Email: manager.bhangra@jamunabank.com.bd

6. SYLHET ZONE (06)**GOALABAZAR BRANCH (BRANCH ID:004)**

Address: New Plaza, Goala Bazar, Osmaninagar, Balagonj, Sylhet
 Name of the Manager: Mr. Abu Saleh Md. Shamim Chowdhury
 Designation: AVP and Head of Branch
 Tel: 08242-56118, 08242-56122
 Email: manager.goalabazar@jamunabank.com.bd

BEANIBAZAR BRANCH (BRANCH ID:007)

Address: City Centre (1st floor), South Beani Bazar, Sylhet
 Name of the Manager: Md. Mosharof Hossen
 Designation: SEO and Head of Branch
 Tel: 08223-56132,
 Email: manager.beanibazar@jamunabank.com.bd

SYLHET BRANCH (BRANCH ID:008)

Address: Firoz Center (1st Floor), Holding # 891-KA, Chowhatta,
 Ward # 17, Sylhet City Corporation, Kotwali, Sylhet.
 Name of the Manager: Md. Shamsul Alom Chowdhury
 Designation: SAVP and Head of Branch
 Tel: 0821-725409, 0821-725239
 Email: manager.sylhet@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. Muhammad Zhorul Islam
 Designation: FAVP and Head of Branch
 Tel: 0861-63708, 0861-63709
 Email: manager.moulvibazar-sme@jamunabank.com.bd

ASHUGONJ BRANCH (BRANCH ID:0071)

Address: London Plaza, Pora Gudam, Ashugonj
 WestBazar, Brahmanbaria
 Name of the Manager: Mr. Ahsan Sikder
 Designation: AVP and Head of Branch
 Tel: 08528-74696-97, 08528-74645
 Email: manager.ashugonj@jamunabank.com.bd

SREEMANGAL BRANCH (BRANCH ID:00147)

Address: Kador Ali Tower, 1stFloor, Holding:0049-00, Habigonj-Sreemangal Road, Ward no.07, Pourashava & Thana: Sreemangal, Dist: Moulvibazar
 Name of the Manager: Mr. Shuvashis Das
 Designation: FAVP and Head of Branch
 Tel: 01715035844
 Email: manager.sreemangal@jamunabank.com.bd

7. MYMENSING ZONE (07)**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: manager.mymensingh@jamunabank.com.bd

SHERPUR BRANCH (BRANCH ID:0069)

Address: Holding:158 & 159(Ground and 1 st Floor), S. N. Complex, Shahid Bulbul Road, Ward No. 02, Powrashava - Sherpur, Thana - Sherpur, Sherpur
 Name of the Manager: Mohammad Mushfiqul Haque
 Designation: SEO and Head of Branch
 Tel: 0931-61351 0931-61354
 Email: manager.sherpur@jamunabank.com.bd

NETROKONA BRANCH (BRANCH ID:0096)

Address: Siddique Tower, 123 Choto Bazar Sarak, Netrokona Sadar, Netrokona.

Name of the Manager: Khandakar Murshiduzzaman

Designation: AVP and Head of Branch

Tel:0951-61242 0951-61450 Fax-0951-61175

Email: manager.netrokona@jamunabank.com.bd

TANGAIL BRANCH (BRANCH ID:00105)

Address: Chairman Plaza, Adalat Road, Ward No-13, Tangail Pouroshova, Tangail

Name of the Manager: Mr. Bashudeb Sarkar (Manager CC)

Designation: SEO

Tel:01928701474,

Email: manager.tangail@jamunabank.com.bd

JAMALPUR BRANCH (BRANCH ID:00114)

Address: Sormon Plaza, Holding no.935, Station Road, Ward no.05, Pouroshova: Jamalpur, Upozilla: Jamalpur Sador, Dist.:Jamalpur

Name of the Manager: Mr. Abdullah Al- Mamun

Designation: AVP and Head of Branch

Tel: 01714098236

Email: manager.jamalpur@jamunabank.com.bd

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: Mr. Mamun Ahmed

Designation: FAVP and Head of Branch

Tel:01794655870

Email: manager.kishoregonj@jamunabank.com.bd

MADARGANJ BRANCH (BRANCH ID:00155)

Address: Holding NO- 911, Gabergram, Dag No.3140, Ward no.03,

Pourashava & Thana- Madarganj, Dist: Jamalpur.

Name of the Manager: Mr. Sanjoy Kumar Sarker

Designation: AVP and Head of Branch

Tel: 01730300500

Email: manager.madarganj@jamunabank.com.bd

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Glossary

A&IT	Audit & Inspection Team	ICAAP	Internal Capital Adequacy Assessment Process
AAOIFI	Auditing and Accounting Organization for Islamic Financial Institution	ICCD	Internal Control & Compliance Department
ABCP	Asset-backed commercial paper	ICRRS	Internal Credit Risk Rating System
ACB	Audit Committee of the Board	ICT	Information & Communication Technology
AD	Authorized Dealer	IFSB	Islamic Financial Services Board
ADP	Automated Data Processing,	IMM	Internal model method
ADR	Advance to Deposit Ratio	IRB	Internal ratings-based
ALCO	Asset and Liability Management Committee	IRC	Incremental risk charge
ALM	Asset and Liability Management	IRRBB	Interest Rate Risk in the Banking Book
AoA	Article of Association	ISA	Interest Rate Sensitive Assets
ASA	Alternative Standardized Approach	ISIN	International Securities Identification Number
ASF	Available Stable Funding	ISL	Interest Rate Sensitive Liabilities
ATDTL	Average Total Demand and Time Liabilities	IT/IS	Information technology/ Information System
ATM	Automated Teller Machine	KYC	Know Your Customer
AVC	Asset value correlation	L/C	Letter of Credit
BAS	Bangladesh Accounting Standards	LCR	Liquidity Coverage Ratio
BACH	Bangladesh Automated Clearing House	LCY	Local Currency
BACPS	Bangladesh Automated Cheque Processing System	LDCL	Loan Documentation Check list
BB	Bangladesh Bank	LGD	Loss Given Default
BCBS	Basel Committee on Banking Supervision	LTV	Loan-to-value
BCP	Basel Core Principles	MAT	Management Action Trigger
BEFTN	Bangladesh Electronic Funds Transfer Network	MCO	Maximum Cumulative Outflow
BIA	Basic Indicator Approach	MCR	Minimum Capital Requirement
BIS	Bank for International Settlements	MICR	Magnetic Ink Character Recognition
BIU	Basel Implementation Unit	MD	Managing Director
BFIU	Bangladesh Financial Intelligence Unit	MDB	Multilateral Development Bank
BOD	Board of Directors	MIS	Management Information System
BRMC	Board Risk Management Committee	MoA	Memorandum of Association
CAR	Capital Adequacy Ratio	MtM	Mark-to-Market
CCF	Credit conversion factor	MVE	Market Value of Equity
CCPs	Central counterparties	NBFIs	Non Bank Financial Institutions
CCR	Counterparty credit risk	NFI	Net Fees Income
CD	Certificate of Deposit	NGOs	Non Government Organizations
CDS	Credit default swap	NII	Net Interest Income
CEO	Chief Executive Officer	NIM	Net Interest margin
CET1	Common Equity Tier I	NPA	Non Performing Assets
CFP	Contingency Funding Plan	NPLs	Non Performing Loans
CIB	Credit Information Bureau	NSFR	Net Stable Funding Ratio

CMT	Contingency Management Team	OBS	Off-Balance Sheet
CP	Commercial Paper	OBU	Off-shore Banking Unit
CP	Credit Policy	OTC	Over-the-counter
CRAR	Capital to Risk Weighted Asset Ratio	PD	Primary Dealer
CRM	Credit Risk Mitigation	PEST	Political, Legal, Social and Technological analysis
CRMP	Credit Risk Management Policy	PNS	Personal Net-Worth Statement
CRO	Chief Risk Officer	PSE	Public sector entity
CAMLCO	Chief Anti Money Laundering Compliance Officer	PvP	Payment-versus-payment
CBS	Core Banking Solution	QOR	Quarterly Operations Report
CRR	Cash Reserve Ratio	RAF	Risk Appetite Framework
CSR	Corporate Social Responsibility	RAR	Risk Adjusted Return
CUSIP	Committee on Uniform Security Identification Procedures	RAS	Risk Appetite Statement
CVA	Credit Valuation Adjustment	RBA	Ratings-based approach
DBPF	Defined Benefit Pension Fund	RBCA	Risk Based Capital Adequacy
DCFCL	Departmental Control Function Check List	RJSC	Registered Joint Stock Company
DMD	Deputy Managing Director	RM	Relationship Management
DTAs	Deferred Tax Assets	RMD	Risk Management Division
DVA	Debit Valuation Adjustment	RSF	Required Stable Funding
DvP	Delivery-versus-Payment	RTGS	Real Time Gross Settlement
EA	Early Alert Reporting	RWA	Risk Weighted Asset
EAD	Exposure at Default	SLP	Structural Liquidity Profile
ECAI	External Credit Assessment Institution	SLR	Statutory Liquidity Requirement
EDP	Electronic Data Processing	SMEs	Small & Medium-sized enterprises
EL	Expected Loss	SMT	Senior Management Team
EPE	Expected positive exposure	SND	Short Notice Deposit
ERMC	Executive Risk Management Committee	SREP	Supervisory Review Evaluation Process
ESRR	Environmental and Social Risk Rating	SRP	Supervisory Review Process
FCY	Foreign Currency	SWOT	Strengths, Weaknesses, Opportunities, Threats analysis
FIRB	Foundation Internal Ratings-Based Approach	SWIFT	The Society for Worldwide Interbank Financial Telecommunication
FRA	Forward Rate Agreement	TP	Trading Profit
FX	Foreign Exchange	TSA	The Standardized Approach
GDP	Gross Domestic Product	VaR	Value at Risk
GFC	Global Financial Crisis	WBG	Wholesale Borrowing Guidelines
GoB	Government of Bangladesh	YTM	Yield To Maturity
HQLA	High Quality Liquid Assets		

Registered Office: Jamuna Bank Tower, Plot-14, Block-C,
Bir Uttam A.K Khandaker Road, Gulshan-1, Dhaka

I/We..... of
..... being a shareholder(s) of JAMUNA BANK LIMITED do
hereby appoint Mr./Ms. as my/our
proxy on my/our behalf to attend and vote for me/us and my/our behalf at the 22nd Annual General Meeting (AGM) of the
Bank scheduled to be held on **Wednesday, the 21st June 2023 at 11:00 A.M.** by using digital platform at any adjournment
thereof.

Signature of PROXY

Revenue
Stamp

Note:

- Signature Verified**

Authorized Signatory

JAMUNA BANK

Registered Office: Jamuna Bank Tower, Plot-14, Block-C,
Bir Uttam A.K Khandaker Road, Gulshan-1, Dhaka

I /We hereby record my/our attendance at the 22nd Annual General Meeting (AGM) of the Bank to be held on **Wednesday, the 21st June 2023 at 11:00 A.M.** through Digital Platform.

Name of the Shareholder																
No. of Shares																
BO ID No.						No.										
Name of the Proxy																

Signature Verified by

[illegible]



JAMUNA BANK

Head Office

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