

**Independent Auditors' Report
To the Shareholders of Jamuna Bank Limited
Report on the Audit of the Consolidated and Separate Financial Statements**

Opinion

We have audited the consolidated financial statements of Jamuna Bank Limited and its subsidiary (the "Group") as well as the separate financial statements of Jamuna Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2021 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2021 and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in notes 2 & 3.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Description of key audit matters	Our response to key audit matters
Measurement of provision for Loans and Advances	
<p>The process for estimating the provision for loan & advances portfolio associated with credit risk is judgmental and complex. While estimating such provision certain judgmental factors need to be considered including:</p> <ul style="list-style-type: none"> • Future business performance of the borrower; • Key assumptions relating to further business performance of the borrower; • Market value of the collateral; • Ability to repossess collateral; and • Recovery rates. <p>Furthermore, these provisions are processed manually using the voluminous data extracted from the IT system of the Bank and following the instructions of Bangladesh Bank (the central bank of Bangladesh) issued from time to time.</p> <p>Due to high level of judgement involved and using some manual process in estimating the provision for loans and advances, we considered this to be a key audit matter.</p> <p>For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows.</p> <p>Provision measurement is primarily dependent upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates.</p> <p>At the year end the Bank reported total gross loan and advances of BDT 174,824.78 Million (2020: BDT 162,658.43 Million) and total provision for Loan and Advances BDT 4,944.24 Million (2020: BDT 4,921.60 Million). We have focused on the following significant judgments and estimates which could give rise to material misstatement or</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Credit monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; and • Review of quarterly Classification of Loans (CL). • Follow Bangladesh Bank's circular and guidelines; <p>Our substantive procedures in relation to the provision for loan and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the Banks general and specific provisions; • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information • Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. • Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.



Description of key audit matters	Our response to key audit matters
<p>management bias:</p> <ul style="list-style-type: none"> Completeness and timing of recognition of loss events in accordance with criteria set out in BRPD circular no 14, dated 23 September 2012, BRPD circular no. 03 dated 21 April 2019, BRPD circular no. 17 dated 28 September 2020 and BRPD circular no. 56 dated 10 December 2020. <p>Bangladesh Bank has taken into consideration the further negative impact on business and economy due to the subsequent waves of Covid-19 and issued BRPD Circulars no. 3 dated 31 January, 2021, no. 5 dated 24 March, 2021 and no. 51 dated 29 December 2021 and BRPD Circular letter No. 53 dated 30 December 2021 respectively through which the Banks are allowed to continue moratorium on further downgrading of the classification of loan and advances subject to certain conditions. One of such conditions is to receive by 31 December 2021, at least 15% of the total instalment amounts due on 2021 from the concerned Client as per the Banker and Client relationship.</p>	
See note no 8, 8.8, 8.8.1, and 13 to the financial statements	
Recognition of interest income from loans and advances	
<p>Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income has involvement of complex IT environment. We identify recognition of interest income from loans and advances as a key-audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.</p> <p>Moreover, as per Bangladesh Bank BRPD circular no 53 dated 30 December 2021, considering future risk banks were allowed to recognize outstanding/ arrear interest</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans and advances. We performed test of operating effectiveness on automated control in place to measure and recognise interest income. We have also performed substantive procedure to check whether interest income is recognised completely and accurately. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p> <p>Finally, we also conducted substantive analytical procedures to assess reasonableness of interest recognized during</p>

Description of key audit matters	Our response to key audit matters
<p>income on loans where deferral facilities were given upon receiving at least 15% of the total receivable amount.</p> <p>Accordingly, this has been considered as key audit matter.</p>	<p>the year with reference to the product wise outstanding loan balances.</p>
See note no 20 to the financial statements	
Loans and advances	
<p>Loans and advances are the main element of financial statements of the Bank. Income of the Bank is mainly dependent on the portfolio of loans and advances. Management performance is highly dependent on the target achievement of loans and advances. Loan disbursement requires robust documentation followed by approval from appropriate level of authority. We have identified loans and advances as key audit matter because there is an inherent risk of fraud in disbursement of loans and advances by management to meet specific targets or expectations.</p>	<p>We tested the design and operating effectiveness of key controls focusing on credit appraisal, loan disbursement procedures and monitoring process of loans and advances. We have performed procedure to check whether the Bank has ensured appropriate documentation as per Bangladesh Bank regulations and the Bank's policy before disbursement of loans and advances. In addition, we have performed procedure to check whether the loans and advances is recorded completely and accurately and that are existed at the reporting date. Furthermore, we have assessed the appropriateness of disclosure against Bangladesh Bank guidelines.</p>
See note no 8, 8.8 and 8.8.1 to the financial statements	
Valuation of treasury bill and treasury bond	
<p>The classification and measurement of treasury bill and treasury bond require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of treasury bill and treasury bond is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>We assessed the processes and controls put in place by the Group to identify and confirm the existence of financial instruments.</p> <p>We obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally we assessed the appropriateness</p>

Description of key audit matters	Our response to key audit matters
	and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See note no 3.02.2 and 7.1 to the financial statements	
Measurement of deferred tax liabilities (DTL)	
<p>At the year end of 31 December 2021 the Bank reported total deferred tax liabilities of BDT 1.88 million (31 December 2020: BDT 13.89 million) and deferred tax income of BDT 12.02 million (31 December 2020: BDT 2.06 million of deferred tax expense).</p> <p>Significant judgment is required in relation to deferred tax liabilities, being the liability is deferred due to a difference in timing between when the tax was accrued and when it is due to be paid. Due to complexity in nature, this has been considered as key audit matter.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of DTLs and the assumptions used. We also assessed the completeness and accuracy of the data used. We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTL's. Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>
See note no 13.7.2 to the financial statements	
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 have performed Information Systems audit in the Jamuna Bank Limited and tested the following aspects:</p> <ol style="list-style-type: none"> 1. Compliance Testing (i.e. documentation process, Job description, Physical Security of IT Assets, User Management System, Business continuity Plan and Disaster recovery plan, IT Asset management Process, Network design, Data backup process, Vendor Management Process, Patch management process etc.) 2. Technical Audit 3. Active directory user management 4. Physical Server access and user management 5. Core banking System – CBS <p>During the Technical audit, we tested the design and operating effectiveness of the Group's IT access controls over the information systems that are critical to financial reporting. This included testing that</p>

Description of key audit matters	Our response to key audit matters
	requests for access to systems were appropriately reviewed and authorized. We tested the Group's yearly review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit. Where deficiencies were identified, we tested whether there were any alternative procedures in place and communicated the facts with the management through management letter.
See note no 3.15.06 to the financial statements.	
Implementation of IFRS 16 Leases	
<p>The Bank has adopted IFRS 16 for the first time during the current year.</p> <p>IFRS 16 modifies the accounting treatment of operating leases at inception, with the recognition of a right of use (ROU) on the leased asset and of a liability for the lease payments over the lease contract term. With respect to operating leases of premises used by the Bank, at inception of the lease, the lessor receives a right of using the premises, in exchange of a lease debt, using an implicit discount rate.</p> <p>Our key audit matter was focused on all leasing arrangements within the scope of IFRS 16 are identified and appropriately included in the calculation of the transitional impact and specific assumptions applied to determine the discount rates for lease are inappropriate.</p>	<p>In responding to the identified key audit matter, we completed the following audit procedures:</p> <p>Assessed the design and implementation of key controls pertaining to the determination of the IFRS 16 Leases impact on the financial statements of the Bank;</p> <p>Assessed the appropriateness of the discount rates applied in determining lease liabilities;</p> <p>Verified the accuracy of the underlying lease data by agreeing to original contract and checked the accuracy of the IFRS 16 calculations through recalculation of the expected IFRS 16 adjustment; and</p> <p>Assessed whether the disclosures within the financial statements are appropriate in light of the requirements of IFRS.</p>
See note no 3.02.7, 9, 13 & 27.1 to the financial statements	

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Bank in accordance with IFRSs as explained in note 2 & 3 and comply with the Banking Companies Act, 1991 (as amended up to date), the Companies Act, 1994, the Rules and Regulations issued by the Bangladesh Bank, the Rules and Regulations issued by the Bangladesh Securities & Exchange Commission (BSEC) and other applicable Laws and Regulations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Bangladesh Bank guidelines require the management to ensure effective internal audit, internal control and risk management functions of the Bank. The management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public



disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Bank Company Act, 1991 as amended and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on antifraud internal controls and instances of fraud and forgeries as stated under the Responsibility of Management and those charged with governance for the consolidated & Separate financial statements and internal control for the financial statements and internal control:
 - a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
 - b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities {other than matters disclosed in these financial statements};
- (iii) financial statements of Jamuna Bank Limited's subsidiaries namely, Jamuna Bank Securities Ltd. have been audited by Shafiq Mizan Rahman & Augustine., Chartered Accountants and Jamuna Bank Capital Management Ltd. have been audited by ACNABIN Chartered Accountants and have been properly reflected in the consolidated financial statements;
- (iv) in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;



- (vii) the expenditures incurred were for the purpose of the Bank's business for the year;
- (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (ix) adequate provisions have been made for advance and other which are in our opinion, doubtful of recovery as per tripartite meeting held on 02.03.2022 and Bangladesh Bank approval given vide letter no DBI-5(IS)/153/2022-198, dated: 08.03.2022;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 4,515 person hours; and
- (xii) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Place: Dhaka

Dated: 30 March, 2022


Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Faruk Ahmed FCA

Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P.

DVC Code: 220330|59|AS409 590



Jamuna Bank Limited and its Subsidiaries
Consolidated Balance Sheet
As at 31 December 2021

	Notes	31.12.2021 Taka	31.12.2020 Taka
<u>PROPERTY AND ASSETS</u>			
Cash	4(a)	10,564,229,609	11,265,375,834
Cash in hand (including foreign currencies)	4.1(a)	3,038,472,619	2,612,985,954
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2(a)	7,525,756,990	8,652,389,880
Balance with other banks and financial institutions		2,535,284,872	6,403,570,808
In Bangladesh	5.1(a)	1,988,700,069	5,526,887,884
Outside Bangladesh	5.2(a)	546,584,802	876,682,924
Money at call on short notice	6(a)	1,201,200,000	2,030,169,600
Investments	7(a)	68,067,839,161	51,207,952,444
Government	7.1(a)	62,515,960,294	46,657,711,387
Others	7.2(a)	5,551,878,867	4,550,241,057
Loans and advances	8(a)	175,952,488,387	163,908,028,807
Loans, Cash credit, Overdrafts, etc.	8.1(a)	162,376,260,735	153,254,817,423
Bills purchased & discounted	8.2(a)	13,576,227,652	10,653,211,383
Fixed Assets including premises, furniture and fixtures	9(a)	3,563,709,428	3,542,066,805
Other assets	10(a)	2,935,904,052	3,604,968,124
Non-Banking assets		-	-
Total assets		264,820,655,509	241,962,132,420
<u>Liabilities</u>			
Borrowings from other banks, financial institutions and agents	11(a)	8,598,036,993	7,047,728,539
Deposits and other accounts	12(a)	212,043,649,040	191,088,437,747
Current/Al-wadeeah current accounts and other accounts	12.2(a)	42,892,532,607	35,719,707,476
Bills payable	12.3	4,966,825,875	5,229,251,678
Savings/Mudaraba savings bank deposits		24,804,444,163	21,948,750,271
Fixed/Mudaraba fixed Deposits	12(b)	81,687,076,875	68,904,641,045
Bearer certificates of deposit		-	-
Short notice deposits	12(c)	12,445,497,484	11,301,709,177
Deposit under special scheme		44,560,704,752	47,246,634,469
Foreign currency deposit		686,567,283	737,743,630
Other liabilities	13(a)	11,293,769,229	11,352,140,014
Subordinated Debt	13 (c)	11,600,000,000	8,450,000,000
Total Liabilities		243,535,455,262	217,938,306,300
<u>Capital / shareholders' equity</u>			
Paid up capital	14	7,492,256,500	7,492,256,500
Statutory reserve	15	7,492,256,500	7,267,053,441
Other reserve	16(a)	3,088,224,261	6,977,862,261
Non controlling interest	16(b)	1,651	1,609
Retained earnings	17(a)	3,212,461,335	2,286,652,309
Total shareholders' equity		21,285,200,247	24,023,826,120
Total liabilities and shareholders' equity		264,820,655,509	241,962,132,420



Jamuna Bank Limited and its Subsidiaries
Consolidated Balance Sheet
As at 31 December 2021

OFF-BALANCE SHEET ITEMS

Contingent liabilities

Acceptances & endorsements
Letters of guarantee
Irrevocable letters of credit
Bills for collection
Other contingent liabilities

Notes

31.12.2021
Taka

31.12.2020
Taka

18(a)

38,979,082,832	26,422,427,977
19,785,722,785	19,000,115,526
28,802,934,777	20,025,579,861
15,217,714,400	11,627,475,251
435,620,674	955,450,000
103,221,075,468	78,031,048,616

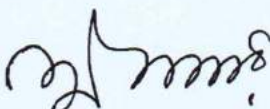
Other commitments

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

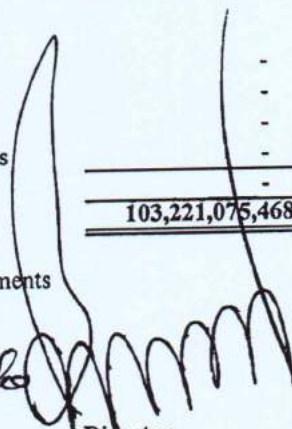
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103,221,075,468	78,031,048,616

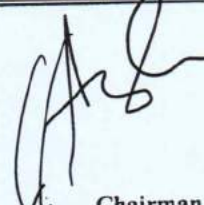
Total Off-Balance Sheet items including contingent liabilities

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:

30 MAR 2022


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P.
DVC Code: 2203301591AS409590

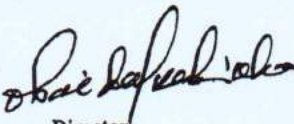


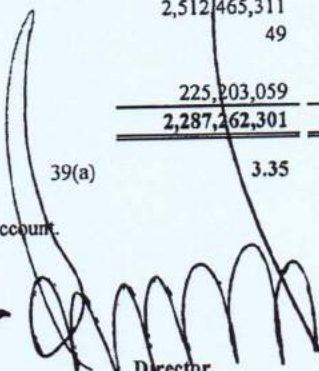
Jamuna Bank Limited and its Subsidiaries
Consolidated Profit and Loss Account
For the year ended 31 December 2021

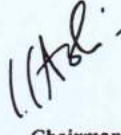
	Notes	2021 Taka	2020 Taka
Interest Income & profit on investment	20(a)	11,106,002,420	14,235,372,594
Less: Interest/profit on deposits and borrowings, etc.	21(a)	8,511,938,951	10,465,703,213
Net interest income/net profit on investments		2,594,063,469	3,769,669,382
Investment income	22(a)	5,709,347,259	4,549,125,095
Commission, exchange and brokerage	23(a)	2,150,904,698	1,973,554,731
Other operating income	24(a)	597,093,786	611,330,814
		8,457,345,743	7,134,010,639
Total operating income (A)		11,051,409,212	10,903,680,021
Salary and allowances	26(a)	3,425,687,911	3,553,929,209
Rent, Taxes, Insurance, Electricity, etc.	27(a)	728,367,953	764,258,784
Legal expenses		12,490,882	10,377,788
Postage, Stamps, Telecommunication, etc.	28(a)	89,356,127	86,803,676
Stationery, Printings, Advertisements, etc.	29(a)	238,452,365	203,594,780
Managing Director's salary & fees	30(a)	13,880,000	14,010,000
Directors' fees	31(a)	9,463,198	5,650,131
Auditors' fees	32(a)	770,500	770,500
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33(a)	433,243,395	329,480,585
Other expenses	34(a)	864,704,744	832,918,181
Operating expenses (B)	25(a)	5,816,417,075	5,801,793,634
Profit before provision (C = A-B)		5,234,992,137	5,101,886,388
Provision for loans and advances/investments	35(a)	999,940,324	763,948,975
Provision for off balance sheet exposures	36(a)	184,229,583	(82,092,000)
Other provisions		10,250,693	116,179,262
Provision for diminution in value of investments	38	(30,480,192)	(35,592,959)
Total provision (D)		1,163,940,408	762,443,278
Profit before taxation (C-D)		4,071,051,729	4,339,443,110
Provision for taxation			
Current tax	13.7(a)	1,570,947,490	1,684,209,807
Deferred tax	13.7.3	(12,361,120)	1,603,680
		1,558,586,369	1,685,813,487
Net profit after taxation Attributable to:		2,512,465,360	2,653,629,623
Shareholders of JBL		2,512,465,311	2,653,629,646
Non controlling interest		49	(23)
Appropriations:			
Statutory reserve		225,203,059	870,066,310
Retained surplus during the year		2,287,262,301	1,783,563,313
Earnings per share (EPS)	39(a)	3.35	3.54

The annexed notes 1 to 51 form an integral part of the consolidated profit and loss account.


Managing Director


Director


Director

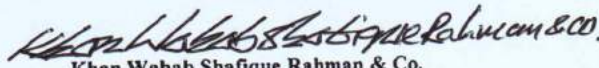

Chairman

Signed in terms of our separate report of even date.

Place: Dhaka

Dated: **30 MAR 2022**




Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P.
DVC Code: 220330159/AS409590

Jamuna Bank Limited and its Subsidiaries
Consolidated Cash Flow Statement
For the year ended 31 December 2021

Particulars

Cash flows from operating activities

Interest receipts
Interest payments
Dividend receipts
Income received from investments
Fees and commission receipts
Recoveries on loans previously written off
Payments to employees
Payments to suppliers
Income taxes paid
Receipts from other operating activities
Payments to other operating activities

(i) Operating profit before changes in operating assets and liabilities

Increase/Decrease in operating assets & liabilities

Loans and advances
Other assets
Deposit from other banks
Deposit from customers
Other current liabilities

(ii) Cash received from operating assets and liabilities

Net cash flow from operating activities (A)=(i+ii)

Cash flows from investing activities

Proceeds from sale/purchase of Govt. securities
Proceeds/ (Payments) for purchase of securities
Purchase of property, plant & equipment
Net cash flow from investing activities (B)

Cash flows from financing activities

Increase/ (Decrease) of long term borrowings
Dividend paid
Issue of subordinated bond
Net cash flow from financing activities (C)

Net Increase/ Decrease in cash and cash equivalents D = (A+B+C)

Cash and cash equivalents at beginning of the year (E)

Cash and cash equivalents at end of the year (D+E) (*)

(*) Closing cash & cash equivalent

Cash in hand (including foreign currency)
Balance with Bangladesh bank and its agent banks
Balance with other bank's and financial institutions
Money at call on short notice
Prize bond in hand

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:

30 MAR 2022



Khan Wahab Shafique Rahman & Co.
Chartered Accountants

Signed by: Faruk Ahmed FCA

Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P.

DVC Code: 2203301591AS409590

Jamuna Bank Limited and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 31 December 2021

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Retained Earnings	Total	Non controlling interest	Total Equity
Balance as at 01 January 2021	7,492,256,500	7,267,053,441	5,914,364,707	1,063,497,554	-	2,286,652,309	24,023,824,511	1,609	24,023,826,120
Adjustment for prior year error*	-	-	-	-	-	7	7	(7)	-
Add: Previous year Provision of JBCML	-	-	-	-	-	1,868,106	1,868,106	-	1,868,106
Less: Tax for previous year provision of JBCML	-	-	-	-	-	(700,540)	(700,540)	-	(700,540)
Restated balance as at 01 January 2021	7,492,256,500	7,267,053,441	5,914,364,707	1,063,497,554	-	2,287,819,882	24,024,992,084	1,602	24,024,993,686
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(3,941,113,904)	-	-	-	(3,941,113,904)	-	(3,941,113,904)
Net gains and losses not recognized in the income statement	-	-	(3,941,113,904)	-	-	-	(3,941,113,904)	-	(3,941,113,904)
Dividend (Cash)	-	-	-	-	-	(1,311,144,888)	(1,311,144,888)	-	(1,311,144,888)
Transfer to Start Up Fund for 2021	-	-	-	-	26,707,054	(26,707,054)	-	-	-
Transfer to Start Up Fund for 2022	-	-	-	-	24,768,849	(24,768,849)	-	-	-
Net profit for the year	-	-	-	-	-	2,512,465,311	2,512,465,311	49	2,512,465,360
Statutory reserve	-	225,203,059	-	-	-	(225,203,059)	-	-	-
Balance as at 31 December 2021	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,212,461,335	21,285,198,596	1,651	21,285,200,247
Balance as at 31 December 2020	7,492,256,500	7,267,053,441	5,914,364,707	1,063,497,554	-	2,286,652,309	24,023,824,511	1,609	24,023,826,120

* Minority interest for the year 2020 was understated erroneously for the amount of Tk. 7

Managing Director

Director

Director

Chairman

Place: Dhaka

Dated:

30 MAR 2022

Signed in terms of our separate report of even date.

Khan Wahab Shafique Rahman & Co.
Khan Wahab Shafique Rahman & Co.

Chartered Accountants

Signed by: Faruk Ahmed FCA

Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P.

DVC Code: 2203301591AS409590



Jamuna Bank Limited
Balance Sheet
As at 31 December 2021

	Notes	31.12.2021 Taka	31.12.2020 Taka
<u>PROPERTY AND ASSETS</u>			
Cash	4	10,564,223,206	11,265,358,149
Cash in hand (including foreign currencies)	4.1	3,038,466,216	2,612,968,269
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2	7,525,756,990	8,652,389,880
Balance with other banks and financial institutions	5	2,535,284,872	6,403,570,808
In Bangladesh	5.1	1,988,700,069	5,526,887,884
Outside Bangladesh	5.2	546,584,802	876,682,924
Money at call on short notice	6	1,201,200,000	2,030,169,600
Investments:	7	67,674,395,753	50,970,356,034
Government	7.1	62,383,960,294	46,525,711,387
Others	7.2	5,290,435,459	4,444,644,647
Loans and advances	8	174,824,783,176	162,658,433,140
Loans, Cash Credit, Overdrafts, etc.	8.01	161,248,555,524	152,005,221,757
Bills purchased & discounted	8.02	13,576,227,652	10,653,211,383
Fixed assets including premises, furniture and fixtures	9	3,272,109,854	3,260,646,738
Other assets	10	4,249,509,526	4,945,171,580
Non-banking assets		-	-
Total assets		264,321,506,387	241,533,706,050
<u>LIABILITIES AND CAPITAL</u>			
<u>Liabilities</u>			
Borrowings from other banks, financial institutions and agents	11	8,598,036,993	7,047,728,539
Deposits and other accounts	12	212,052,499,067	191,103,988,129
Current/Al-wadeeah current accounts and other accounts	12.2	42,868,558,959	35,711,066,214
Bills payable	12.3	4,966,825,875	5,229,251,678
Savings/Mudaraba savings bank deposits		24,804,444,163	21,948,750,271
Fixed/Mudaraba fixed deposits		81,687,076,875	68,904,641,045
Bearer certificates of deposit		-	-
Short notice deposits		12,478,321,159	11,325,900,821
Deposit under special scheme		44,560,704,752	47,246,634,469
Foreign currency deposit		686,567,283	737,743,630
Other liabilities	13	10,701,638,552	10,787,283,733
Subordinated Debt	13 (b)	11,600,000,000	8,450,000,000
Total liabilities		242,952,174,612	217,389,000,401
<u>Capital/shareholders' equity</u>			
Paid up capital	14	7,492,256,500	7,492,256,500
Statutory reserve	15	7,492,256,500	7,267,053,441
Other reserve	16	3,088,224,261	6,977,862,261
Retained earnings	17	3,296,594,513	2,407,533,447
Total shareholders' equity		21,369,331,773	24,144,705,649
Total liabilities and shareholders' equity		264,321,506,387	241,533,706,050



Jamuna Bank Limited
Balance Sheet
As at 31 December 2021

OFF-BALANCE SHEET ITEMS

Contingent liabilities

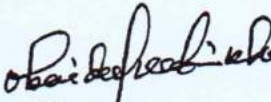
	Notes	31.12.2021 Taka	31.12.2020 Taka
Acceptances & endorsements		38,979,082,832	26,422,427,977
Letters of guarantee	18.1	19,785,722,785	19,000,115,526
Irrevocable letters of credit	18.2	28,802,934,777	20,025,579,861
Bills for collection	18.3	15,217,714,400	11,627,475,251
Other contingent liabilities		435,620,674	955,450,000
Total		103,221,075,468	78,031,048,616

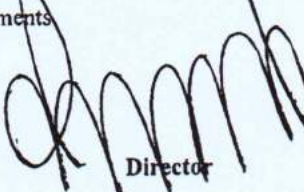
Other commitments

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		103,221,075,468	78,031,048,616

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: **30 MAR 2022**

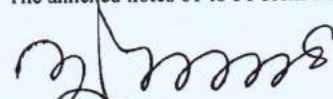

Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P.
DVC Code: 2203301591AS409590

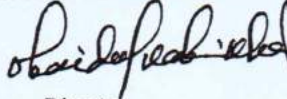


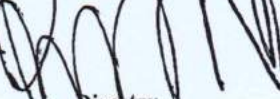
Jamuna Bank Limited
Profit and Loss Account
For the year ended 31 December 2021

Particulars	Notes	2021 Taka	2020 Taka
Interest income/profit on investment	20	11,106,905,492	14,215,142,687
Less: Interest/profit paid on deposits and borrowings, etc.	21	8,511,938,951	10,465,703,213
Net interest income		2,594,966,541	3,749,439,474
Investment income	22	5,649,900,343	4,537,056,514
Commission, exchange and brokerage	23	2,136,218,160	1,966,509,990
Other operating income	24	589,967,278	607,685,607
Total operating Income (A)		10,971,052,322	10,860,691,586
Salary and allowances	26	3,412,500,093	3,531,088,503
Rent, Taxes, Insurance, Electricity, etc.	27	727,485,061	763,502,826
Legal expenses		12,373,557	10,303,038
Postage, Stamps, Telecommunication, etc.	28	89,107,167	86,463,396
Stationery, Printings, Advertisements, etc.	29	238,093,007	203,404,243
Managing Director's salary & fees	30	13,880,000	14,010,000
Directors' fees	31	8,503,998	4,919,731
Auditors' fees	32	690,000	690,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33	430,689,672	327,657,943
Other expenses	34	858,031,048	829,823,100
Total operating Expenses (B)		5,791,353,603	5,771,862,780
Net Profit/(loss) before taxation & provisions (C=A-B)		5,179,698,718	5,088,828,806
Provision for loans and advances	35	999,009,789	740,637,965
Provision for off balance sheet exposures	36	184,229,583	(82,092,000)
Others provision	13.5	10,250,693	116,179,262
Provision for diminution in value of investments	37	(38,412,813)	(36,227,971)
Total provision (D)		1,155,077,252	738,497,256
Total profit before taxes (C-D)		4,024,621,467	4,350,331,550
Provision for taxation for the year			
Current tax	13.7.1	1,559,753,765	1,677,568,230
Deferred tax	13.7.2	(12,017,214)	2,057,878
		1,547,736,551	1,679,626,108
Net profit after taxation		2,476,884,916	2,670,705,443
Appropriations:			
Statutory reserve	15	225,203,059	870,066,310
Retained Surplus during the year	17	2,251,681,857	1,800,639,133
Earnings per share (EPS)	39	3.31	3.56

The annexed notes 01 to 51 form an integral part of the financial statements


Managing Director


Director

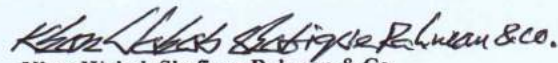

Director


Chairman

Signed in terms of our separate report of even date.

Place: Dhaka

Dated: **30 MAR 2022**


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner

Enrolment No.: 1591

Firm's Registration No.: 11970 E.P.


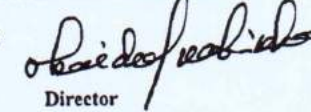
DVC Code: **2203301591 AS 409590**

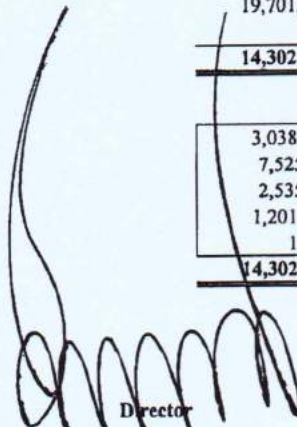


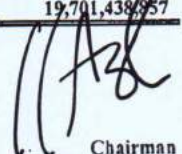
Jamuna Bank Limited
Cash Flow Statement
For the year ended 31 December 2021

	Notes	2021 Taka	2020 Taka
Cash flows from operating activities			
Interest receipts		12,213,281,935	12,807,439,923
Interest payments		(8,603,080,621)	(11,300,475,159)
Dividend receipts		3,722,186	20,695,458
Income received from investments		5,322,481,243	4,645,983,565
Fee and commission receipts		2,136,218,160	1,966,509,990
Recoveries on loans previously written off		80,409,176	112,587,783
Payments to employees		(3,426,380,093)	(3,545,098,503)
Payments to suppliers		(440,433,765)	(388,204,332)
Income taxes paid		(2,138,158,885)	(1,987,567,413)
Receipts from other operating activities	40	506,941,597	486,085,648
Payments for other operating activities	41	(1,305,428,165)	(1,298,421,993)
(i) Operating profit before changes in operating assets and liabilities		4,349,572,768	1,519,534,966
Increase/Decrease in operating assets & liabilities			
Statutory deposit		(12,166,350,036)	14,620,345,587
Loans and advances		(37,804,057)	(305,589,732)
Other assets		12,511,370,857	(16,823,791,876)
Deposit from other banks		8,528,281,750	6,253,036,339
Deposit from customers		(4,851,993,008)	5,968,131,955
Other current liabilities	42	3,983,505,507	9,712,132,273
(ii) Cash received from operating assets and liabilities		8,333,078,275	11,231,667,239
Net cash flow from operating activities (A)=(i+ii)			
Cash flows from investing activities			
Proceeds from sale/(purchase) of Govt. securities		(15,858,656,607)	(11,226,363,751)
Proceed/ (Payments) for purchase of securities		(845,790,812)	(543,310,179)
Purchase of property, plant & equipment		(416,592,603)	(345,339,923)
Net cash flow from investing activities (B)		(17,121,040,022)	(12,115,013,854)
Cash flows from financing activities			
Increase/ (Decrease) of long term borrowings		1,550,308,454	2,586,249,451
Dividend paid		(1,311,144,888)	(1,123,838,475)
Issue of subordinated bond		3,150,000,000	(750,000,000)
Net cash flow from financing activities (C)		3,389,163,567	712,410,976
Net Increase/ Decrease in cash and cash equivalents D= (A+B+C)		(5,398,798,180)	(170,935,639)
Cash and Cash Equivalents at beginning of the year (E)		19,701,438,856	19,872,374,495
Cash and cash equivalents at end of the year (D+E) (*)		14,302,640,677	19,701,438,856
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		3,038,466,216	2,612,968,269
Balance with Bangladesh Bank and its agent banks		7,525,756,990	8,652,389,880
Balance with other bank's and financial institutions		2,535,284,872	6,403,570,808
Money at call on short notice		1,201,200,000	2,030,169,600
Prize bond in hand		1,932,600	2,340,390
		14,302,640,677	19,701,438,856

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:

30 MAR 2022




Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P.
DVC Code: 2203301591 AS409590


Jamuna Bank Limited
Statement of Changes in Equity
For the year ended 31 December 2021

(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 2021	7,492,256,500	7,267,053,441	5,914,364,707	1,063,497,554		2,407,533,447	24,144,705,649
Changes in accounting policy	-	-	-	-		-	-
Restated balance as at 01 January 2021	7,492,256,500	7,267,053,441	5,914,364,707	1,063,497,554		2,407,533,447	24,144,705,649
Surplus/deficit on account of revaluation of investments	-	-	(3,941,113,904)	-		-	(3,941,113,904)
Currency translation difference	-	-	-	-		-	-
Net gains and losses not recognized in the income statement	-	-	(3,941,113,904)	-		-	(3,941,113,904)
Net Profit for the year	-	-	-	-		2,476,884,916	2,476,884,916
Dividend (Cash)	-	-	-	-		(1,311,144,888)	(1,311,144,888)
Transfer to Start Up Fund for 2021					26,707,054	(26,707,054)	-
Transfer to Start Up Fund for 2022					24,768,849	(24,768,849)	-
Statutory reserve	-	225,203,059	-	-		(225,203,059)	-
	-	-	-	-		-	-
Balance as at 31 December 2021	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,296,594,513	21,369,331,773
Balance as at 31 December 2020	7,492,256,500	7,267,053,441	5,914,364,707	1,063,497,554	-	2,407,533,447	24,144,705,649

* 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

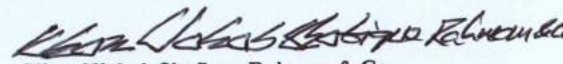

Director


Director


Chairman

Place: Dhaka

Dated: 30 MAR 2022


Khan Wahab Shafique Rahman & Co.
Chartered Accountants
Signed by: Faruk Ahmed FCA
Partner
Enrolment No.: 1591
Firm's Registration No.: 11970 E.P.
DVC Code: 2203301591AS 409590

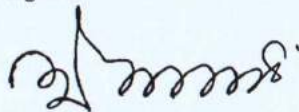


Jamuna Bank Limited
Liquidity Statement
(Asset and Liability Maturity Analysis)
As at 31 December 2021

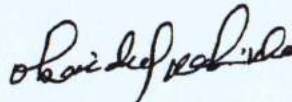
(Amount in Taka)

Particulars	Upto 1 month	1 - 3 months	3 - 12 months	1 - 5 years	More than 5 years	Total
Assets						
Cash in hand	10,564,223,206	-	-	-	-	10,564,223,206
Balance with other banks & financial institutions	786,332,534	648,952,338	1,100,000,000	-	-	2,535,284,872
Money at call on short notice	1,201,200,000	-	-	-	-	1,201,200,000
Investment	5,292,368,059	-	1,174,250,000	6,075,945,070	55,131,832,624	67,674,395,753
Loans & Advances	49,056,700,000	25,805,100,000	44,164,500,000	40,084,408,238	15,714,074,938	174,824,783,176
Fixed assets including premises, furniture and fixtures	-	-	-	6,292,843	3,265,817,011	3,272,109,854
Other Assets	302,245,356	1,505,257,762	-	2,438,652,690	3,353,718	4,249,509,526
Total assets	67,203,069,155	27,959,310,100	46,438,750,000	48,605,298,841	74,115,078,291	264,321,506,387
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	3,740,000,000	2,328,225,092	509,600,000	2,020,210,901	-	8,598,036,993
Deposits and other accounts	51,808,600,000	70,896,200,000	31,877,700,000	24,173,351,923	33,296,647,144	212,052,499,067
Other liabilities	336,592,206	-	9,479,498,234	885,548,112	11,600,000,000	22,301,638,552
Total liabilities	55,885,192,206	73,224,426,092	41,866,798,234	27,079,110,936	44,896,647,144	242,952,174,612
Net liquidity	11,317,876,948	(45,265,115,992)	4,571,951,766	21,526,187,904	29,218,431,147	21,369,331,774

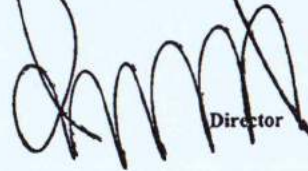
* As a primary dealer we have invested in long term government securities as well as we have managed counter fund from inter-bank or customers as short term settlement. In this regard, our upto 3 month bucket gap is negative.



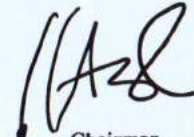
Managing Director



Director



Director



Chairman

The following assumptions have been applied in preparing the maturity analysis:

- Balance with other banks and financial institutions, Money at call on short notice are on the basis of their maturity.
- Investments are on the basis of their maturity.
- Loans and advances are on the basis of their maturity.
- Fixed assets including premises land & buildings, furniture & fixtures are on the basis of their useful life.
- Other assets are on the basis of their adjustment.
- Borrowings from Bangladesh Bank, other banks, financial institutions and agents are on the basis of their payment.
- Deposits and other accounts are on the basis of their maturity and payment.
- Provision and other liabilities are on the basis of their adjustment.

Jamuna Bank Limited and its Subsidiaries
Notes to the Financial Statements
For the year ended 31 December 2021

1.00 Reporting entity

1.01 Legal status and nature of the company

Jamuna Bank Limited (the "Bank") was incorporated in Bangladesh on 02 April 2001 as a public limited company under the Companies Act, 1994. The Bank within the stipulations laid down by the Bank Companies Act, 1991 (as amended in 2018) and directives as received from Bangladesh Bank and applicable to it from time to time provides all types of commercial banking services. The registered office of the Bank is located at JBL Tower, Plot no.-14, Bir Uttom AK Khandaker Road, Block-CWS (C), Gulshan Model town, Dhaka -1212. The Bank has one hundred fifty seven (157) branches (including 2 Islamic Banking Branches) with no overseas branches as at 31 December 2021. The consolidated financial statements of the Bank as at and for the year ended 31 December 2021 comprise financial statements of the Bank and its subsidiaries (together referred to as the "Group" and individually as "Group entities").

1.02 Nature of the business

The principal activities of the bank are providing all kinds of commercial banking services to its customers. The other activities of the bank are providing of all kinds of islamic banking services to its customers through Islamic Banking branches.

1.03 Jamuna Bank Capital Management Limited

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

1.04 Jamuna Bank Securities Limited

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

1.05 Off-shore banking unit

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission vide Bangladesh Bank's letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December 2009. The Bank commenced operation of this unit from 22 April 2010 and its office is located at 116 Gulshan Avenue, Gulshan-2, Dhaka. Separate financial statements for Off-shore Banking Unit are enclosed in Annexure- H.

1.06 Islamic Banking

The Bank obtained the Islamic Banking branches permission vide letter no. BRPD(P)745(55)/2003-3220 and BRPD(P)745(55)/2005-235. The bank operates Islamic Banking in 2 (two) branches designated for the purpose of complying with the rules of Islamic Shariah. The financial statements of the branches have also been prepared as per the Bank Companies Act, 1991, (As amended 2018) International Accounting Standards/ International Financial Reporting Standards and guidelines issued by the Accountancy & Auditing organization for Islamic Financial Institutions for which a separate set of books and records are being maintained. As per Bangladesh Bank BRPD circular no. 15, dated 09 November 2009, separate statements of accounts of consolidated accounts of 2 (two) Islamic Banking branches are enclosed in Annexure- I.

2.00 Basis of preparation of the financial statements

2.01 Statement of compliance

2.01.1 Departures from IFRS

The financial statements of the Bank are prepared on a going concern basis under historical cost convention and in accordance with First Schedule (Sec-38) of the Bank Companies Act, 1991, as amended in 2018, other circulars of Bangladesh Bank, International Accounting Standards (IAS), the Companies Act, 1994, the Listing Rules of the Stock Exchange, the Securities and Exchange Rule 1987 and other laws and regulations applicable in Bangladesh. In case any requirement of provisions and circulars issued by Bangladesh Bank differs with those of other regulatory authorities, the provisions and circulars issued by Bangladesh Bank shall prevail.

As such the Group and the Bank have departed from those contradictory requirements of IFRSs in order to comply with the rules and regulations of Bangladesh Bank which are disclosed below:

i) Investment in shares and securities

IFRS: As per requirements of IFRS 9, investment in shares and securities generally falls either under “at fair value through profit and loss account” or under “at fair value through other comprehensive income” where any change in the fair value of securities measured “at fair value through profit and loss account” is taken to profit and loss account and any change in the fair value of securities measured “at fair value through other comprehensive income” is transferred to equity through other comprehensive income.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued at the period end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise investments are recognized at costs.

ii) Revaluation gain/loss on Government securities

IFRS: As per requirement of IFRS 9, where securities T-bills and T-bonds will fall under the category of “held for trading”, are measured at fair value and any change in the fair value of held for trading assets is recognized through profit and loss account.

Securities T-bills designated as held to maturity are measured at amortized cost method and interest income is recognized through the profit & loss account.

Bangladesh Bank: HFT securities are revalued on the basis of mark to market and at period end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and gains or losses on amortization are recognized in other reserve as a part of equity.

iii) Provision on loans and advances

IFRS: As per IFRS 9 an entity should start the impairment assessment by considering whether objective evidence of impairment exists for financial assets that are individually significant. For financial assets are not individually significant, the assessment can be performed on an individual or collective (portfolio) basis.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, BRPD circular no. 3 dated 21 April 2019 and BRPD circular no. 05 dated 29 May 2013 a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loan, doubtful loans and bad losses has to be provided at 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. For the impact of global pandemic, Covid-19 in business, as per BRPD Circular-56, dated 10 december, 2020, the requirements

has been taken into consideration. Again as per BRPD circular no. 10 dated 18 September 2007, a general provision at 1% is required to be provided for all off-balance sheet exposures. Such provision policies are not specifically in line with those prescribed by IFRS 9.

iv) **Recognition of interest in suspense**

IFRS: Loans and advances to customers are generally classified as 'loans and receivables' as per IFRS 9 and interest income is recognized through effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognized in profit and loss account on the same basis based on revised carrying amount.

Bangladesh Bank: As per BRPD circular no. 03 dated April 21, 2019 and BRPD circular no. 14 dated 23 September 2012, once a loan is classified, interest on such loans are not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

v) **Other comprehensive income**

IAS: As per IAS 1 Other Comprehensive Income is a component of financial statements or the elements of Other Comprehensive Income are to be included in a Single Comprehensive Income (OCI) Statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which will strictly be followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor are the elements of Other Comprehensive Income allowed to include in a Single Comprehensive Income (OCI) Statement. As such the company does not prepare the other comprehensive income statement. However elements of OCI, if any, are shown in the statements of changes in equity.

vi) **Provision for Gratuity**

provision for gratuity is accounted for fairly. Moreover, provision has to be maintained for gratuity for all of its employees from their date of joining.

Bangladesh Bank: The Bank has a policy to pay gratuity on the basis of last basic pay and is payable at the rate of two months basic pay for every completed year of service upon fulfilling the eligibility criteria. The eligibility criteria of accounting for gratuity is 6 (six) years of continued service with the Bank or a period of 3 (three) years with any other Bank and 3 (three) years with Jamuna Bank Limited. The Bank management has accounted for gratuity using this system instead of accounting for gratuity from the year of joining as per IAS 19.

vii) **Financial instruments – presentation and disclosure**

In several cases Bangladesh Bank guidelines categorize, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such some disclosure and presentation requirements of IFRS 7 and IAS 32 cannot be made in the Financial Statements.

viii) **Repo transactions**

IFRS: When an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a deposit, and the underlying asset continues to be recognized in the entity's financial statements. This transaction will be treated as loan and the difference between selling price and repurchase price will be treated as interest expense.

Bangladesh Bank: As per BRPD guidelines, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as a normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

ix) **Financial guarantees**

IFRS: As per IFRS 9, financial guarantees are contracts that require an entity to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value, and the initial fair value is amortized over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, financial guarantees such as L/C, L/G will be treated as Off-Balance Sheet items. No liability is recognized for the guarantee except the cash margin.

x) **Cash and cash equivalent**

IAS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', Treasury bills, Prize bond are not shown as cash and cash equivalent. Money at call and on short notice presented on the face of the balance sheet, and Treasury bills, Prize bonds are shown in Investments.

xi) **Non-banking asset**

IFRS: No indication of Non-banking asset is found in any IFRS.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, there must exist a face item named Non-banking asset.

xii) **Cash flow statement**

IAS: Cash flow statement can be prepared using either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, cash flow is the mixture of direct and indirect method.

xiii) **Balance with Bangladesh Bank: (CRR)**

IAS: Balance with Bangladesh Bank should be treated as other asset as it is not available for use in day to day operations as per IAS 7.

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

xiv) **Presentation of intangible asset**

IAS: Intangible asset must be identified and recognized, and the disclosure must be given as per IAS 38.

Bangladesh Bank: There is no requirement for regulation of intangible assets in BRPD 14 dated 25 June 2003.

xv) **Off-balance sheet items**

IFRS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement of disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately in face of balance sheet.

xvi) **Disclosure of appropriation of profit**

IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately in face of balance sheet.

xvii) **Loans and advance (net of provision)**

IFRS: Loans and advances should be presented net of provisions.

Bangladesh Bank: As per BRPD 14 dated 25 June 2003, provision on loans and advances are presented separately as liability and cannot be netted off against loans and advances.

The financial statements of the Islamic banking branches have also been prepared as per Bank Companies Act 1991 as amended in 2018, IFRSs and other prevailing laws and regulations applicable in Bangladesh.

xviii) **Provision of rebate for good borrower**

BRPD Circular Letter No. 04 dated 16 May 2019 was issued by the Bangladesh Bank which instructed Banks to provide 10% rebate on the interest/profit collected from good borrowers subject to some qualifying criteria. The aforementioned circular goes on to clarify that such rebate may be availed to the good borrowers at the year end. Tk.100.00 lac already kept as provision for good borrower by the Bank.

xix) **Provision for climate risk fund**

GBCSRD Circular No. 04 dated 9 July 2015 was issued by Bangladesh Bank which instructed Banks to maintain a climate fund of 10% of the CSR budget. During the period ended 31 December 2021, the bank kept provision inline with the circular.

2.01.2 **The Bank's compliance with related pronouncements by Bangladesh Bank:**

i) **Internal control**

The objective of internal control is to ensure that management has reasonable assurance that (i) operations are effective, efficient and aligned with strategy, (ii) financial reporting and management information is reliable, complete and timely accessible, (iii) the entity is in compliance with applicable Laws and Regulations as well as its internal policies and ethical values including sustainability, and (iv) assets of the company are safeguarded and frauds, forgeries & errors are prevented or detected.

Jamuna Bank has established an effective internal control system whose primary aim is to ensure the overall control of risks and provide reasonable assurance that the objectives set by the Bank will be met. It has designed to develop a high level risk culture among the personnel of the Bank, establish efficient and qualified operating model of the Bank, ensure reliability of internal and external information including accounting and financial information, secure the Bank's operations and assets, and comply with laws, regulatory requirements and internal policies.

The Board of Directors of Jamuna Bank, through its Audit Committee, periodically reviews the effectiveness of Bank's internal control system covering all the material controls, including financial, operational and compliance controls, risk management systems, the adequacy of resources, qualifications and experience of staff of the accounting and financial reporting function, training programs, budget, etc. The Board Audit Committee reviews the actions taken on internal control issues identified by the Internal & External Auditors and Regulatory Authorities. It has active oversight on the internal audit's independence, scope of work and resources and it also reviews the functions of Internal Control & Compliance Division of Head Office, particularly the scope of the annual audit plan and frequency of the internal audit activities.

During the year ended 31 December 2021, ICCD conducted inspection on most of the Branches/ Divisions of Head Office of the Bank and submitted reports presenting the findings of the audits/ inspections. The bank conducted the risk grading of branches as per Bangladesh Bank guideline. The ICCD plan and perform the audit accordingly. Necessary control measures and corrective actions have been taken on the suggestions or observations made in these reports. The reports or key points of the Reports have also been discussed in the meetings of the Audit Committee of the Board and necessary steps have been taken according to the decision of the said Committee for correct functioning of Internal Control & Compliance.



ii) Internal audit

Internal Audit is the continuous and systematic process of examining and reporting on the activities of an organization undertaken by the specially assigned officers. Internal Auditor works as the Eyes & Ears of the Management.

Internal Audit Mechanism is used as an important element to ensure good governance of JBL. Internal Audit Activity of JBL is effective and it provides Senior Management with a number of important services. These include detecting and preventing fraud, testing internal control, Monitoring and compliance with own policies & procedures, applicable rules & regulations, instructions/guidelines of Regulatory Authority etc. Our team carry out Comprehensive inspection, Special inspection & Surprise inspection and investigation, etc. in order to help avoiding any fraudulent activities which in turn would strengthen the bank to set up sound structural base.

iii) Fraud and forgeries

Fraud can happen anywhere. Though, only relatively few major frauds are picked up by the media, huge sums are lost by all kinds of businesses against large number of frauds. The risks of fraud is increasing day by day as a result of growing globalization, more competitive markets, rapid developments in technology, periods of economic difficulty, etc. Banks by virtue of the nature of activities undertaken and its operating environment are vulnerable to frauds, which takes place when aggressive business strategy and process for quick growth is adopted without adequate/ appropriate internal controls or non-adhering to operating standards/ controls. In the recent past, incidence of frauds in the Banking industry has increased to some extent, which calls for concerted steps in investigating the frauds and identifying the fraudsters for eventual criminal prosecution and internal punitive action.

It will never be possible to eliminate all frauds and no system is completely fraud proof, since many fraudsters are able to bypass control systems put in place. JBL pays attention on anti-fraud internal controls for prevention of fraud and forgery. JBL assesses /evaluates the effectiveness of its Anti-Fraud Internal Control measures on quarterly basis as per the items/ areas mentioned in the prescribed checklist of Bangladesh Bank. During the year, few fraudulent losses arises due to creation of fake loan accounts and unauthorized fund transfer from one account to another account.

iv) Risk management

The risky nature of Banking business has caused the Central Bank to be much concerned about the risk factors affecting the financial position of the banks. In this connection every Central Bank has come forward to establish a general framework to defeat risk factors considering the laws of the land. Bangladesh bank has also undertaken an overall core-risk management project under which every bank is bounded to the authoritative covenants to install risk management system.

Jamuna Bank Limited has established approved policies in compliance with Central bank's guidelines covering major areas such as (i) Credit risk management (b) Foreign exchange risk management (c) Asset liability management (d) Money laundering risk (e) Internal control & compliance (f) Information and communication technology security risk.

Jamuna Bank Limited has adopted Risk Management Guidelines formulated by Bangladesh Bank. The purpose of the guidelines is to inform management about the loopholes of full fledged implementation of Core risks management, improve risk management culture, restructure minimum standards and assist in the ongoing improvement.

In compliance with the requirements of Bangladesh Bank guidelines, Risk Management Division monthly prepare Risk Management Paper (RMP) and the paper is reviewed in the meeting of Risk Management Committee to have their opinion/decision on the issues identified in RMP.

2.02 Functional and presentation currency

These financial statements are presented in Bangladesh Taka, which is the Bank's functional currency. Except as otherwise indicated, financial information presented in Taka has been rounded to the nearest integer.

2.03 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates is revised and in any future periods affected.

2.04 Reporting period

These financial statements cover one calendar year from 01 January 2021 to 31 December 2021.

2.05 Statement of cash flows

Cash flow statement has been prepared in accordance with the BRPD circular no. 14, Dated: 25 June 2013 issued by the Banking Regulations and Policy Department of Bangladesh Bank.

2.06 Foreign currency conversion

Transaction in Foreign Currencies are translated into Bangladesh Taka and recorded at the ruling Exchange rates applicable on the dates of transactions in accordance with International Accounting Standards (IAS) – 21 “The Effects of Changes in Foreign Exchange Rates”. As such -

- i) Assets and liabilities denominated in foreign currency are translated into Bangladesh Taka at the balance sheet date at mid rates.
- ii) Transactions in foreign currencies are converted into Bangladesh Taka currency at average exchange rate of such transactions and any gains or losses thereon are adjusted to revenue through foreign exchange trading account.

Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 85.80 which represents the year end spot mid rate of exchange as at 31 December 2021 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 84.24 which represents the average rate for the year 2021.

2.07 Statement of liquidity

The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities for the year ended 31 December 2021.

3.00 Significant Accounting Policies

3.01 Consolidation Procedure

The consolidated financial statements include the financial statements of Jamuna Bank Limited and its subsidiaries- Jamuna Bank Capital Management Limited and Jamuna Bank Securities Limited made up to the end of the financial year.

The consolidated financial statements have been prepared in accordance with International Accounting Standard 27: Separate Financial Statements and International Financial Reporting Standard 10: Consolidated Financial Statements . The consolidated financial statements are prepared to a common financial year ended 31 December 2021.

Subsidiary

Subsidiary is that enterprise which is controlled by the Bank. Control exists when the Bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases. Subsidiary companies are consolidated using the purchase method of accounting.

3.01.1 Transactions eliminated on consolidation

Intra-group balances, and income and expenses (except for foreign currency transaction gains or losses) arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment.

3.01.2 Non-controlling interest

For each business combination, the Group elects to measure any non-controlling interests in the acquire either:

- at fair value; or
- at their proportionate share of the acquirer's identifiable net assets, which are generally at fair value.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners in their capacity as owners. Adjustments to non-controlling interests are based on a proportionate amount of the net assets of the subsidiary.

Subsidiaries are the entities controlled by the Group. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

3.02 Assets and basis of their valuation

3.02.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and its agent bank, balance with other banks and financial institutions, money at call and on short notice, investments in treasury bills and prize bond.

3.02.2 Investments

All investment securities are initially recognized at cost, including acquisition charges associated with the investment. Premiums are amortized and discounts are accreted.

Held to maturity

Investments which have, 'fixed or determinable payments' and are intended to be held to maturity are classified as 'Held to Maturity'.

Held for trading

Investment classified in this category are acquired principally for the purpose of selling or repurchasing in short trading or if designated as such by the management.

Re-measured bond

As per DOS circular letter no. 2 dated 19 January 2012, Treasury bond held in HFT category by the Primary Dealer (PD) may be re-measured at amortized cost instead of fair value.

Revaluation

As per the DOS Circular letter no. 5 dated 26 May 2008, HFT securities are revaluated each week using Marking to Market concept and HTM securities are amortized once a year according to Bangladesh Bank guidelines.

Value of investments has been shown as under:

Items

Bangladesh Bank bills
Government treasury bills-HTM
Government treasury bills-HFT
Government treasury bonds-HTM
Government treasury bonds-HFT
Prize bond & other bonds
Unquoted shares (Ordinary)
Quoted shares (Ordinary)

Assessment of accounting

Amortized value
Amortized value
Market value
Amortized value
Market value
Cost price
At cost (as per BRPD circular 14 dated June 25, 2003)
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	5%
ii. Other than short term agri. credit & micro credit	20%
b. Doubtful loans and advances	
i. Short term agri. credit & micro credit	20%
ii. Other than short term agri. credit & micro credit	50%
c. Bad/Loss loans and advances	100%

Loans and advances are written off to the extent that there is no realistic prospect 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 "Artharin Adalat-2003". The value of Non-Banking Assets has been determined and reported in the financial statements on the basis of valuation report of an Independent valuer.

3.02.7 IFRS 16: Leases

Jamuna Bank Limited has applied IFRS 16: "Leases" for the first time with the date of initial application of 1 January 2021 using modified retrospective approach where the bank measured the lease liability at the present value of the remaining lease payments and recognized a right-of-use asset at the date of the initial application on a lease by lease basis.

In according to IFRS 16 Leases, a contract is, or contains, a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Control is conveyed where the customer has both the right to direct the identified asset's use and to obtain substantially all the economic benefits from that use.

An asset is typically identified by being explicitly specified in a contract, but an asset can also be identified by being implicitly specified at the time it is made available for use by the customer.

Upon lease commencement the bank recognizes a right-of-use asset and a lease liability. The right-of-use asset is initially measured at the amount of the lease liability plus any initial direct costs incurred by the Bank. Adjustments may also be required for lease incentives, payments at or prior to commencement and restoration obligations or similar. After lease commencement, the Bank measures the right-of-use asset using a cost model. Under the cost model a right-of-use asset is measured at cost less accumulated depreciation and accumulated impairment.

The lease liability is initially measured at present value of the future lease payments discounted using the discount rate implicit in the lease. Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others.

The Bank has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognizing a right-of-use asset and lease liability, the payments in relation to these are recognized as an expense in profit or loss on a straight-line basis over the lease term.

On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included in other liabilities.

On transition to IFRS 16 the weighted average incremental borrowing rate applied to lease liabilities recognized under IFRS 16 was 4%.

At the year end, the bank has total 157 branches out of which 153 branches are leased from different lessor. While implementing IFRS-16 'leases', we have considered 149 branches for which the underlying asset is of low value, in accordance with Para 5(b), and Appendix B3-B8 of IFRS-16. Therefore, these 149 branches have been exempted from being recognized as lease assets/liabilities and the remaining 4 branches have fallen under the scope of IFRS-16.

3.03 Liabilities and basis of their valuation

3.03.1 Deposits and other accounts

Deposits by customers and banks are recognized when the bank enters into contractual provisions of the arrangements with the counter parties, which is generally on trade date, and initially measured at the consideration received.

3.03.2 Other liabilities

Other liabilities comprise items such as provision for loans and advances/investments, provision for taxation, interest payable, interest suspense, accrued expenses, obligation under finance lease etc. Other liabilities are recognized in the balance sheet according to the guidelines of Bangladesh Bank, Income Tax Ordinance 1984 and internal policy of the Bank.

3.03.2 Provision for liabilities

A provision is recognized in the balance sheet when the bank has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the IAS - 37 "Provisions, Contingent Liabilities and Contingent Assets".

3.03.3 Share Capital

Ordinary shares are classified as equity when there is no contractual obligation to transfer cash or other financial assets.

3.03.4 Authorized Capital

Authorized capital is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association.

3.03.5 Paid up Capital

Paid up capital represents total amount of shareholders' capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the Bank, ordinary shareholders are ranked after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

3.04 Non controlling interest in subsidiaries

Non controlling interest in business is an accounting concept that refers to the portion of a subsidiary corporation's stock that is not owned by the parent corporation. The magnitude of the Non controlling interest in the subsidiary company is always less than 50% of the outstanding shares, else the corporation would cease to be a subsidiary of the parent. Non controlling interest is reported on the consolidated income statement as a share of profit belonging to Non controlling shareholders.

3.05 Statutory reserve

The Bank Companies Act, 1991 (as amended 2018) requires the bank to transfer 20% of its current year's profit before tax to reserve until such reserve equals to its paid up capital. The Bank maintained its statutory reserve account equivalent to paid up capital.

3.06 Contingent liabilities, commitments and other off-balance sheet settlements

A contingent liability is -

A possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

A present obligation that arises from past events but it is not recognized because:

- * it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- * the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

3.07 Revenue recognition

The revenue during the period under audit is recognized satisfying the conditions as specified in International Financial Reporting Standards (IFRS) 15 "Revenue Recognition". Details are as under:

3.07.1 Interest/profit income

- i. Interest is calculated on daily product on unclassified loans and advances but charged on quarterly and monthly basis, where applicable.
- ii. Interest is charged on classified loans and advances by crediting interest suspense account as per BRPD Circular No 14 dated 23 September 2012 and such interest is taken into income account upon realization. Interest on credit card outstanding is calculated on daily product but charged on monthly basis.
- iii. Commission and discounts on bills purchased and discounted are recognized at the time of realization.
- iv. For Islamic Banking, profit is charged on unclassified investments on daily product basis and charged to the clients on quarterly and monthly basis, where applicable.
- v. Islamic Banking branches calculate profit on classified investments and credits the same to profit suspense account until realization.

3.07.2 Fees, commission and discounts income

Fees, commission and discounts on bills purchased and discounted are recognized at the time of realization.

3.07.3 Investment income

Interest income on investments is recognized on accrual basis. Capital gain on investments in shares is also included in investment income. Capital gain is recognized when it is realized.

3.08 Interest/profit paid and other expenses

In terms of the provisions of IAS-1 "Presentation of Financial Statements" interest/profit and other expenses are recognized on accrual basis.

3.09 Taxation

a) Current tax

Provision for current tax has been made @ 37.50% as prescribed in the Finance Act, 2021 of the profit made by the Bank considering major taxable allowances and disallowances.

b) Deferred tax

Deferred tax is calculated on the taxable/deductible temporary differences between tax base amount and carrying amount of assets and liabilities as required by International Accounting Standard (IAS)-12 "Income Taxes".

Deferred tax normally results in a liability being recognized within the Balance Sheet. Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

3.10 Provision for nostro accounts

As per instruction contained in the circular letter no. FEPD (FEMO)/01/2005-677 dated September 13, 2005 issued by Foreign Exchange Policy Department of Bangladesh Bank, Bank are required to make provision regarding the un-reconciled debit balance of nostro account over more than 3 months as on the reporting date in these financials. Since there is no un-reconciled entries which are outstanding more than 3 months. As such, the Bank does not require to make provision.

3.11 Employee benefits

The retirement benefits accrued for the employees of the Bank during reporting period have been accounted for in accordance with the provisions of IAS-19 "Employees Benefit".

3.11.1 Provident fund

Provident Fund benefits are given to the employees of the Bank in accordance with the locally registered Provident Fund Rules. This Fund is being operated under a Trustee Board. This fund got approval from the National Board of Revenue (NBR) on 28 August 2002. All employees of the bank are contributing 10% of the basic salary as subscription to the fund. The bank also contributes equal amount to the fund.

3.11.2 Employees Welfare Fund

The Bank operates an Employees Welfare Fund and it is operated by a separate Board of Trustees and a Fund Rules of the Bank.

3.11.3 Gratuity

The Bank operates a funded gratuity scheme approved by the National Board of Revenue (NBR) on 04 April 2010. In the Bank gratuity scheme covers all permanent employees of the Bank. The company made provision to meet-up claim of out going employees. The gratuity is calculated on the basis of last basic pay and is payable at the rate of two months basic pay for every completed year of service upon full filling the eligibility criteria instead of accounting for gratuity from the year of joining as per IAS 19. The eligibility criteria for accounting for gratuity is 6 (six) years of continued service with the Bank or a period of 3 (three) years with other Banks and 3 (three) years with Jamuna Bank Limited.

3.11.4 Incentive bonus

An incentive bonus is given to the employees in every year. The incentive bonus amount is paid annually, normally in first month of every following the year and the costs are accounted for in the period to which it relates.

3.12 Number of employees

The number of employees engaged for the whole year or part thereof who received a total yearly remuneration of Tk 36,000 or above were 3,347 in 2021 and 3,064 in 2020.

3.13 Earnings per share (EPS)

Earnings per share have been calculated in accordance with IAS-33: "Earnings per Share". The Group and the Bank present basic and diluted earnings per share (EPS) data for its ordinary shares. basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group/Bank by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, which comprise share options granted to employees.

3.14 Reconciliation of inter-bank/books of accounts

Books of Accounts with regard to inter-bank (in Bangladesh & out side Bangladesh) and inter-branch have been reconciled and there is no material difference, which might effect the financial statements significantly.

Reconciliation statement with Bangladesh Bank enclosed in Annexure- A-1.

3.15 Risk management

In banking organization, risk is the possibility that outcome of an action or event could bring up adverse impact. Such outcome could either result in a direct loss of earnings/capital or may result in imposition of constraints on banks' ability to meet their business objectives. Risk is the outcome of losses due to sudden downturn in economy or falling interest rates. Banks have to rely on their capital as a buffer to absorb such losses. The types and degree of risks an organization may be exposed depend upon a number of factors such as its size, complexity business activities, volume etc. Initially Bangladesh Bank has issued guidelines on six core risk areas and accordingly scheduled banks operating in Bangladesh has implemented the guidelines for better risk management practice. Implementation of core risk management guidelines by Jamuna Bank Limited (JBL) and its status are discussed below.

3.15.1 Credit risk management

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

Credit rating and measurement

Risk measurement plays a central role, along with judgment and experience, in informing risk taking and portfolio management decisions. It is a primary area for sustained investment and senior management attention. The standard credit risk grading (CRG) system is used in both Corporate and SME Banking. The grading is used to assess the client along with a range of quantitative and qualitative factors. Our credit grades against Corporate & Medium clients are supported by external credit grades, and ratings assigned by external ratings agencies.

Credit approval

Major credit exposures to individual borrowers, groups of connected counterparties and portfolios of retail exposures are reviewed by the Head Office Credit Committee (HOCC) and HOCC recommend the loan to the approval authority. All credit approval authorities are delegated by the Board of Directors to executives based on their capability, experience & business acumen. Credit origination and approval roles are segregated in all cases.

Credit monitoring

We regularly monitor credit exposures, portfolio performance, and external trends through relationship and corporate administration team at Branch and Head Office. Internal risk management reports containing information on key environmental, political and economic trends across major portfolios; portfolio

delinquency and loan impairment performance; as well as credit grade migration are presented to risk committees (HOCC and PAMC). The HOCC & PAMC meets regularly to assess the impact of external events and trends on the credit risk portfolio and to define and implement our response in terms of appropriate changes to portfolio shape, underwriting standards, risk policy and procedures. Accounts or portfolios are placed on Early Alert (EA) when they display signs of weakness or financial deterioration, for example, where there is a decline in the customer's position within the industry, a breach of covenants, non-performance of an obligation, or there are issues relating to ownership or management.

Such accounts and portfolios are subjected to a dedicated process overseen by the Monitoring & Recovery Division. Account plans are re-evaluated and remedial actions are agreed and monitored. Remedial actions include, but are not limited to, exposure reduction, security enhancement, exiting the account or immediate movement of the account into the control of Recovery unit. In Retail/Consumer Banking, portfolio delinquency trends are monitored continuously at a detailed level. Individual customer behavior is also tracked and informed in lending decisions. Accounts which are past due are subject to a collections process, monitored in collaboration with the Relationship manager by the Risk function. Charged-off accounts of the Bank are managed by specialist recovery teams.

Concentration risk

Credit concentration risk is managed within concentration caps set for counterparty or groups of connected counterparty, for industry sector; and for product. Additional targets are set and monitored for concentrations by credit committee. Credit concentrations are monitored by the responsible risk committees in each of the businesses and concentration limits that are material to the Bank are reviewed and approved at least annually by the Board of Directors.

Credit risk mitigation

Potential credit losses from any given account, customer or portfolio are mitigated using a range of tools such as collateral, netting agreements, insurance, and other guarantees. The reliance that can be placed on these mitigates is carefully assessed in light of issues such as legal certainty and enforceability, market valuation correlation and counterparty risk of the guarantor. Risk mitigation policies determine the eligibility of collateral types. Collateral types which are eligible for risk mitigation include: cash; residential, commercial and industrial property; fixed assets such as motor vehicles, plant and machinery; marketable securities; commodities; bank guarantees; and letters of credit. Collateral is valued in accordance with our credit policy, which prescribes the frequency of valuation for different collateral types, based on the level of price volatility of each type of collateral. Collateral held against impaired loans is maintained at fair value.

3.15.2 Foreign exchange risk

Foreign exchange risk is the risk that an investment's value changing due to changes in currency exchange rates. The risk that an investor will have to close out a long or short position in a foreign currency at a loss due to an adverse movement in exchange rates. The risk is most acute for businesses that deal in more than one currency. However, other businesses are indirectly exposed to foreign exchange risk if, for example, their business relies on imported products and services.

Foreign exchange risk should be managed where fluctuations in exchange rates impact the business profitability.

Sources of foreign exchange risk :

Foreign exchange risk for a business may arise from a number of sources, including:

- where the business is related to imports or exports
- where other costs, such as capital expenditure, are denominated in foreign currency
- where export bill is received in foreign currency
- where other income, such as royalties, interest, dividends etc., is received in foreign currency
- where the loans are denominated (and therefore payable) in foreign currency
- where the business has offshore assets such as operations or subsidiaries that are valued in a foreign currency, or foreign currency deposits.

Methods of measuring foreign exchange risk:

There are many ways to measure foreign exchange risk, ranging from simple to complex measures. Following are some of the examples of the simpler measures which can be applied and understood by most businesses :

- MIS of foreign currency exposures
- Table of projected foreign currency cash-flows
- Sensitivity analysis
- Value at risk

Like other banks and financial institutions, Jamuna Bank Ltd. is also exposed to Foreign Exchange Risk that sprouts externally due to convergence and divergence of many factors in the international market. The foreign exchange business of the bank, fully backed by the underlying transactions, is well-managed as per Bank's internal risk management policies and guidelines and the guidelines of Bangladesh Bank (Central Bank of Bangladesh) . The Asset Liability Management Committee (ALCO) of the bank, headed by the Managing Director & CEO, reviews the risk management position of the bank on regular intervals and provides insights and guidelines to the Treasury Division to manage the foreign exchange risk of the Bank with minimum financial impact.

3.15.3 Asset Liability Management Risk

The Bank has established an Asset Liability Committee (ALCO) contains 10 (ten) members headed by Managing Director. The committee meets at least once in every month. The main responsibilities of ALCO are to look after the Financial Market activities, manage liquidity and interest rate risk, understand the market position and competition etc. The Asset Liability Management Committee also monitored the balance sheet risk. The balance sheet risk is defined as potential changes in earnings due to change in rate of interest and exchange earnings which are not of trading nature. To support ALM process, the most important strategy of the ALM of the Bank is medium to short-term funding and adequate liquidity both in local and foreign currency all time at the most appropriate funding cost. An important objective of ALCO is to provide cost effective funding to finance the asset growth and trade related transactions, optimize the funding cost, increase spread with the lowest possible liquidity, maturity, foreign exchange and interest rate risks.

3.15.4 Internal control and compliance risk:

Internal controls are the policies and procedures established and implemented alone, or in concert with other policies or procedures, to manage and control a particular risk or business activity, or combination of risks or business activities, to which the Bank is exposed to or in which it is engaged.

Objective of internal control:

The primary objective of internal control system in a bank is to help the bank perform better through the use of its resources. Through internal control system bank identifies its weaknesses and takes appropriate measures to overcome the same. The main objectives of internal control are as follows :

- Efficiency and effectiveness of activities (performance objectives)
- Reliability, completeness and timelines of financial and management information (information
- 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 2021 Bank has taken different initiatives to minimize ICT risks. Throughout the year Bank has initiated different projects considering Risk Management into consideration.

In the year 2012, the ICT Policy of the Bank was revised and amended to cope up with the recent ICT trends and risks. IT Audit Team performed comprehensive IT Audit on different aspects of IT for the Data Centre, Disaster Recovery Site and also for branches. The audit recommendations and suggestions were considered and accordingly steps were taken to minimize associated ICT Risks.

Bank has arranged awareness programs and trainings on the field of ICT Risk and its mitigation for both business and technical human resources, from top management to the trainee officers. The idea behind this practice was to increase average ICT knowledge of the Bank through which probability of occurrence of policy noncompliance in the Bank will be minimized. A special session on ICT Risk Management was organized by Information Technology Division of the Bank.

Bank has amended its Risk Management Policy as per the standard Risk Management frameworks, which has been approved by the Board of Directors of the Bank. Practice of this Risk Management Policy has already been started in the organization in ICT fields in the vision of minimizing the ICT Risks.

Fault tolerant hardware along with high availability infrastructure was considered during procurement of different hardware for commenced Projects of 2013. This will ensure hardware failure risks to minimize.

The pursuit to control ICT risks was repeated throughout the year. This endeavor will further continue in the year 2021.

3.15.7 Interest rate risk

Interest rate risk may arise either from trading portfolio or non-trading portfolio. The trading portfolio of the Bank consists of Government treasury bills of 28 days maturity. The short-term movement in interest rate is negligible or nil. Interest rate risk of non-trading business arises from mismatches between the future yield of an asset and its funding cost. Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis.

3.15.8 Equity risk

Equity risk arises from movement in market value of equities held. The risks are monitored by Investment Committee under a well designed policy framework. The market value of equities held was, however, lower than the cost price at the balance sheet date

3.15.9 Operational Risk

Operational risk may arise from error and fraud due to lack of internal control and compliance. Management through Internal Control and Compliance Division controls operational procedure of the Bank. Internal Control and Compliance Division undertakes periodical and special audit of the branches and divisions at the Head Office for review of the operation and compliance of statutory requirements. The Audit Committee of the Board subsequently reviews the reports of the Internal Control and Compliance Division.

3.15.10 Risk Management Committee Disclosures

The Board of Directors constituted with the following members of the Risk Management Committee of the Board, the third Committee of the Board besides the Executive Committee and the Audit Committee in accordance with Bank Company (Amendment) Act 2018 and it does comply with the BRPD Circular no. 11, dated October 27, 2013.

Sl. No	Name of Member	Status with Bank	Status with Committee
1	Engr. A. K. M. Mosharraf Hussain	Director	Chairman
2	Al-Haj Nur Mohammed	Director	Member
3	Mr. Shaheen Mahmud	Director	Member
4	Mr. Redwan-ul Karim Ansari	Director	Member
5	Mr. Md. Saidul Islam (Nominated by Fabian Industries Ltd.)	Director	Member

The Risk Management Committee of the Board has been formed after the Central Bank's instruction issued in October 27, 2013. The Committee conducted 4 (Four) meeting during the year where the following important issues were discussed / reviewed:

- i) Review the internal limit of sector and area wise exposure of the Bank;
- ii) Review the internal limit against off-balance sheet exposure;
- iii) Centralization process of the Bank;
- iv) Compliance of core risk inspection by Bangladesh Bank;
- v) Strengthening and updating risk management system of the Bank;
- vi) Review the internal capital adequacy assessment process;
- vii) Maximization of collateral securities on account of top borrowers to reduce probable impact on CAR due to instance of default;
- viii) Focus on rewarding business like Fuel, Energy and Fertilizer etc..
- ix) Imposing cap for commodity financing;
- x) Review the business continuity plan and disaster recovery;
- xi) Review the quarterly Risk Management paper and Stress Testing report;
- xii) Comprehensive Risk rating provided by Bangladesh Bank;
- xiii) Formation of basel Unit;
- xiv) Arrangement of regular training and workshop for head office and branch officials to create awareness;
- xv) Review the revised green banking policy, green strategic plan and green office guide;
- xvi) Monitoring of large loans and work order financing;
- xvii) Stock monitoring through routine and surprise physical inspection of the premises of the borrowers.

3.16 Compliance of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). While preparing the financial statements, the Bank applied most of the IASs and IFRSs as applicable.

Name of the IAS	IAS No	Status
Presentation of Financial Statements	1	Complied with some departure (Note 2.01.1)
Inventories	2	N/A
Statement of Cash Flows	7	Complied with some departure (Note 2.01.1)
Accounting Policies; Changes in Accounting Estimates and Errors	8	Complied
Events after the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Employee Benefits	19	Complied with some departure (Note 2.01.1)
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	Complied
Related Party Disclosures	24	Complied
Accounting and Reporting by Retirement Benefit Plans	26	Complied
Separate Financial Statements	27	Complied
Investment in Associates and joint ventures	28	N/A
Financial Instruments: Presentation	32	Complied with some departure (Note 2.01.1)
Earning Per Share	33	Complied
Interim Financial Reporting	34	Complied
Impairment of Assets	36	Complied
Provisions, Contingent Liabilities and Contingent Assets	37	Complied
Intangible Assets	38	Complied
Financial Instruments: Recognition & Measurement	39	Complied with some departure (Note 2.01.1)
Investment Property	40	N/A
Agriculture	41	N/A
Name of the IFRS	IFRS No.	Status
First-time adoption of International Financial Reporting Standards	1	N/A
Share based Payment	2	N/A
Business Combinations	3	Complied
Insurance Contract	4	N/A
Non-current Assets Held for sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instrument: Disclosures	7	Complied with some departure (Note 2.01.1)
Operating Segments	8	Complied with some departure (Note 2.01.1)
Financial Instruments: Recognition and Measurement	9	Complied
Consolidated Financial Statements	10	Complied
Joint Arrangements	11	N/A

Disclosure of Interests in Other Entities	12	Complied
Fair Value Measurement	13	Complied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Complied
Leases	16	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.



		31.12.2021 Taka	31.12.2020 Taka
4 Cash			
Cash in hand	(Note: 4.1)	3,038,466,216	2,612,968,269
Balance with Bangladesh Bank and its agent ba	(Note: 4.2)	7,525,756,990	8,652,389,880
		10,564,223,206	11,265,358,149
4(a) Consolidated Cash			
Jamuna Bank Limited		10,564,223,206	11,265,358,149
Jamuna Bank Capital Management Limited		10	14,496
Jamuna Bank Securities Limited		6,393	3,189
		10,564,229,609	11,265,375,834
4.1 Cash in hand (including foreign currencies)			
Local currency		3,026,244,957	2,596,126,897
Foreign currency		12,210,525	16,832,365
Offshore Banking unit		10,734	9,007
		3,038,466,216	2,612,968,269
4.1(a) Consolidated Cash in hand			
Jamuna Bank Limited		3,038,466,216	2,612,968,269
Jamuna Bank Capital Management Limited		10	14,496
Jamuna Bank Securities Limited		6,393	3,189
		3,038,472,619	2,612,985,954
4.2 Balance with Bangladesh Bank and its Agent Bank			
Balance with Bangladesh Bank			
Local currency		7,463,451,127	8,107,371,151
Foreign currency		62,305,863	545,018,730
		7,525,756,990	8,652,389,880
Balance with Sonali Banks			
Local currency		-	-
		7,525,756,990	8,652,389,880
4.2(a) Consolidated Balance with Bangladesh Bank and its agent bank(s)			
Jamuna Bank Limited		7,525,756,990	8,652,389,880
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		7,525,756,990	8,652,389,880

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'2021 at the rate of 4% for conventional and islamic has been calculated and maintained with Bangladesh Bank in current account. 13% Statutory Liquidity Ratio for conventional and 5.50% Statutory Liquidity Ratio for islamic wing has also been maintained in the form of treasury bills, bonds and debentures including FC balance with Bangladesh Bank. Both the reserves maintained by the Bank are in excess of the statutory requirements, as shown below:



31.12.2021 Taka	31.12.2020 Taka
--------------------	--------------------

(a) i) Cash Reserve Requirement (CRR): 4% of Average Demand & Time Liabilities (Conventional)

Required Reserve	7,188,055,765	7,641,386,124
Actual Reserve held with Bangladesh Bank:		
Balance with Bangladesh Bank current	7,289,110,387	7,846,055,905
Surplus / (deficit)	101,054,622	204,669,781
Maintained (%)	4.06	4.11

ii) Cash Reserve Requirement (CRR): 4% of Average Demand & Time Liabilities (Islamic)

Required Reserve	163,853,986	183,370,220
Actual Reserve held with Bangladesh Bank:		
Balance with Bangladesh Bank current account	177,003,447	232,846,138
Surplus / (deficit)	13,149,461	49,475,918
Maintained (%)	4.32	5.08

(b) i) Statutory Liquidity Requirement (SLR): 13% of Average Demand & Time Liabilities (Conventional)

Required Reserve	23,688,586,229	25,035,154,500
Actual Reserve held	64,755,721,730	48,917,154,636
Surplus / (deficit)	41,067,135,501	23,882,000,136
Maintained (%)	35.54	25.40

Statutory Liquidity Requirement (SLR) required of Tk.2,368.85 crore but Bank maintained Tk.6,475.57 crore. We have to maintain surplus amount of Tk.4,106.71 crore as Jamuna Bank Ltd involved in Primary Dealing (PD) operation and secondary trading activities.

ii) Statutory Liquidity Requirement (SLR): 5.50% of Average Demand & Time Liabilities (Islamic)

Required Reserve	225,299,231	252,134,053
Actual Reserve held	778,965,530	305,990,000
Surplus / (deficit)	553,666,299	53,855,947
Maintained (%)	19.02	6.67

5 Balance with Other Banks and Financial Institutions

In Bangladesh	(Note: 5.1)	1,988,700,069	5,526,887,884
Outside Bangladesh *	(Note: 5.2)	546,584,802	876,682,924
		2,535,284,872	6,403,570,808

* Details are given in Annexure-A

5.1 In Bangladesh

In Current & SB Deposit Account

AB Bank Limited CD A/c	1,059,833	1,059,833
Janata Bank Limited CD A/c	584,258	26,905,219
Sonali Bank Ltd.	230,716,173	395,978,760
Standard Chartered Bank	7,166,682	6,174,028
The City Bank Limited	220,785	202,371
	239,747,731	430,320,211

In Short notice deposit Account

AB Bank Limited
 Bank Al- Falah
 Export Import Bank Limited
 Mercantile Bank Limited
 Modhumoti Bank Limited
 National Bank Limited
 Prime Bank Limited
 Shajalal Islami Bank Limited
 Social Islami Bank Limited
 The Trust Bank Limited

31.12.2021 Taka	31.12.2020 Taka
855,155	842,953
23,989	24,624
6,738,092	546,860
3,973,476	6,300,648
112,871	113,251
721,976	4,156,363
138,679	138,929
634,443	611,062
5,973,203	1,302,312,252
29,480,455	18,320,733
48,652,338	1,333,367,673

In Fixed Deposit with Other Banks

National Bank Limited
 Exim Bank Limited
 Islami Bank Bangladesh Limited

600,300,000	1,000,000,000
-	1,000,000,000
-	763,200,000
600,300,000	2,763,200,000

In Fixed Deposit with Other Financial Institutions

IDLC Finance Limited
 Industrial Promotion & Development Co. Ltd. (IPDC)

600,000,000	600,000,000
500,000,000	400,000,000
1,100,000,000	1,000,000,000
1,988,700,069	5,526,887,884

5.1(a) Consolidated Balance - in Bangladesh

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

1,988,700,069	5,526,887,884
29,972,310	17,711,537
2,851,365	6,480,107
2,021,523,745	5,551,079,528

Less: Inter-company transaction

Jamuna Bank Capital Management Limited
 Jamuna Bank Securities Limited

29,972,310	17,711,537
2,851,365	6,480,107
1,988,700,069	5,526,887,884

5.2 Outside Bangladesh

AB Bank Limited Mumbai India
 Axis Bank Ltd, Mumbai, India
 Bank Al Bilad, Riyadh, KSA
 Bank of Bhutan, Bhutan
 Bank of Huzhou Co. Ltd.
 Commerzbank AG, Germany
 Emirates NBD Bank PJSC
 Habib American Bank, New York, NY USA
 Habib Bank AG Zurich, Switzerland
 ICIC Bank Limited, Hong Kong

15,817,040	18,002,852
31,340,050	32,204,653
1,326,642	1,354,204
5,863,987	3,211,090
134,736	-
10,834,327	153,267,529
-	1,190,312
74,371,008	91,889,322
3,396,149	2,456,219
7,504,370	31,790,040



ICIC Bank Limited, India
Mashreq Bank Mumbai, India
Mashreqbank psc - IBF Limited New York
Mashreqbank psc -DUBAI
Nepal Bangladesh Bank Limited Katmandu, Nepal
Standard Chartered Bank, Colombo-Srilanka
Standard Chartered Bank, Karachi, Pakistan
Standard Chartered Bank, London
Standard Chartered Bank, Mumbai -India
Standard Chartered Bank, New York
Standard Chartered Bank, Tokyo, Japan

31.12.2021	31.12.2020
Taka	Taka
15,674,432	95,095,412
38,520,208	14,969,041
233,969,843	280,474,726
1,249,838	233,199
4,239,764	4,190,404
2,765,449	6,346,077
1,268,259	18,830,748
5,073,167	5,856,353
2,740,296	35,727,352
87,701,135	75,000,231
2,794,103	4,593,161
546,584,802	876,682,924

5.2(a) Consolidated Balance - outside Bangladesh

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

546,584,802	876,682,924
-	-
-	-
546,584,802	876,682,924

5.3 Maturity Grouping of Balance with Other Banks and Financial Institutions

On demand
One month term
3 months term
6 months term
1 year term
2 years term
3 years term

786,332,534	1,307,003,135
48,652,338	1,333,367,673
600,300,000	2,763,200,000
1,100,000,000	1,000,000,000
-	-
-	-
-	-
2,535,284,872	6,403,570,808

6 Money at Call on Short Notice

Banking Sector
Banking Sector-OBU
Non - Banking financial Institutions

171,600,000	848,009,600
1,029,600,000	1,182,160,000
-	-
1,201,200,000	2,030,169,600

6(a) Consolidated Money at Call on Short Notice

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

1,201,200,000	2,030,169,600
-	-
-	-
1,201,200,000	2,030,169,600

7 Investments

Government (Note: 7.1)
Others (Note: 7.2)

62,383,960,294	46,525,711,387
5,290,435,459	4,444,644,647
67,674,395,753	50,970,356,034

7(a) Consolidated Investments

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

67,674,395,753	50,970,356,034
228,362,366	91,989,754
165,081,042	145,606,656
68,067,839,161	51,207,952,444



	31.12.2021 Taka	31.12.2020 Taka
7.1 Government Investments		
Bangladesh Bank bills (HFT) (a)		-
Treasury bills (HFT) (b)		1,400,172,008
Treasury bills (HTM) (b)	-	-
Treasury bonds (HFT) (c)	30,082,790,442	27,445,821,169
Treasury bonds (HTM) (c)	29,628,410,803	13,799,012,253
Treasury bonds (Remeasured)	696,576,156	3,572,375,657
Treasury bonds (Special bond)	800,000,293	-
Prize bonds	1,932,600	2,340,300
	61,209,710,294	46,219,721,387
<u>In Islamic Banking Branches</u>		
Islami Investment Bond (d)	1,174,250,000	305,990,000
	62,383,960,294	46,525,711,387
<u>a) Bangladesh Bank Bills</u>		
Up to 364 days	-	-
<u>b) Treasury Bills</u>		
Up to 364 days	-	1,400,172,008
	-	1,400,172,008
<u>c) Treasury Bond</u>		
2 years term	-	993,436,098
5 years term	6,075,945,070	499,995,497
10 years term	11,772,715,286	9,069,701,744
15 years term	14,746,813,133	10,590,507,801
20 years term	28,612,304,205	23,663,567,939
	61,207,777,694	44,817,209,079
<u>d) Islami Bond</u>		
5 years and above	1,174,250,000	305,990,000
	1,174,250,000	305,990,000
7.1(a) Consolidated Government Investments		
Jamuna Bank Limited	62,383,960,294	46,525,711,387
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	132,000,000	132,000,000
	62,515,960,294	46,657,711,387
7.2 Others Investments		
Shares and bonds	(Note: 7.2.1) 5,290,435,459	4,444,644,647
	5,290,435,459	4,444,644,647
7.2(a) Consolidated others Investments		
Jamuna Bank Limited	5,290,435,459	4,444,644,647
Jamuna Bank Capital Management Limited	228,362,366	91,989,754
Jamuna Bank Securities Limited	33,081,042	13,606,656
	5,551,878,867	4,550,241,057



7.2.1 Cost and Market Value of Shares as on 31 December 2021 are as follows:

<u>Particulars</u>	<u>Quantity</u>	<u>Cost price (Taka)</u>	<u>Market value (Taka)</u>
<u>Ordinary Shares</u>			
Dhaka Bank Ltd.	774,013	11,213,083	10,836,182
EXIM Bank Ltd.	1,076,494	14,053,891	13,671,474
NCC Bank Ltd.	1,050,000	16,314,435	16,065,000
Southeast Bank Ltd.	1,108,896	18,004,620	17,187,888
Square Pharma Ltd.	300,000	65,848,317	64,290,000
United Commercial Bank Ltd.	831,583	13,468,677	12,723,220
<u>Bonds:</u>			
UCB 2nd Subordinated Bond		40,000,000	40,000,000
AB Bank 3rd Subordinated Bond		2,300,000,000	2,300,000,000
One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Rupali Bank Ltd. (Perpetual Bond)		450,000,000	450,000,000
<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
		5,290,435,459	5,286,306,199
<u>Quoted Shares</u>			
Dhaka Bank Ltd.	774,013	11,213,083	10,836,182
EXIM Bank Ltd.	1,076,494	14,053,891	13,671,474
NCC Bank Ltd.	1,050,000	16,314,435	16,065,000
Southeast Bank Ltd.	1,108,896	18,004,620	17,187,888
Square Pharma Ltd.	300,000	65,848,317	64,290,000
United Commercial Bank Ltd.	831,583	13,468,677	12,723,220
		138,903,023	134,773,764
<u>Bonds:</u>			
UCB 2nd Subordinated Bond		40,000,000	40,000,000
AB Bank 3rd Subordinated Bond		2,300,000,000	2,300,000,000
One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Rupali Bank Ltd. (Perpetual Bond)		450,000,000	450,000,000
		5,140,000,000	5,140,000,000
<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		5,290,435,459	5,286,306,199

7.2.2 Market price of investment and required provision as on 31 December 2021

<u>Name of the company</u>	<u>Quantity</u>	<u>Cost price (Taka)</u>	<u>Market value (Taka)</u>	<u>Gain/(Loss) Required provision</u>
Dhaka Bank Ltd.	774,013	11,213,083	10,836,182	-376,901
EXIM Bank Ltd.	1,076,494	14,053,891	13,671,474	-382,417
NCC Bank Ltd.	1,050,000	16,314,435	16,065,000	-249,435
Southeast Bank Ltd.	1,108,896	18,004,620	17,187,888	-816,732
Square Pharma Ltd.	300,000	65,848,317	64,290,000	-1,558,317
United Commercial Bank Ltd.	831,583	13,468,677	12,723,220	-745,457
UCB 2nd Subordinated Bond		40,000,000	40,000,000	-
AB Bank 3rd Subordinated Bond		2,300,000,000	2,300,000,000	-
One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000	-
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000	-

NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000	
Rupali Bank Ltd. (Perpetual Bond)		450,000,000	450,000,000	-
Central Depository				
Bangladesh Ltd	1,142,361	3,138,890	3,138,890	-
SWIFT	24	8,393,546	8,393,546	-
		<u>5,290,435,459</u>	<u>5,286,306,199</u>	<u>(4,129,260)</u>

31.12.2021 Taka	31.12.2020 Taka
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7.3 Maturity Grouping of Investments

On Demand	5,292,368,059	4,446,984,947
Not more than 1 month	-	-
More than 1 month but not more than 3 months	-	-
More than 3 months but not more than 1 year	1,174,250,000	1,706,162,008
More than 1 year but not more than 5 years	6,075,945,070	1,493,431,595
More than 5 years	55,131,832,624	43,323,777,484
	<u>67,674,395,753</u>	<u>50,970,356,034</u>

8 Loans & Advances

Loans, cash credit, overdrafts and lease etc.	(Note: 8.01)	161,248,555,524	152,005,221,757
Bills purchased and discounted	(Note: 8.02)	13,576,227,652	10,653,211,383
Payable in Bangladesh		1,459,279,913	1,879,649,222
Payable outside Bangladesh		12,116,947,739	8,773,562,161
		<u>174,824,783,176</u>	<u>162,658,433,140</u>

8(a) Consolidated Loans & Advances

Jamuna Bank Limited	174,824,783,176	162,658,433,140
Jamuna Bank Capital Management Limited	1,734,264,459	1,917,678,057
Jamuna Bank Securities Limited	-	106
	<u>176,559,047,635</u>	<u>164,576,111,304</u>
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	542,808,908	666,571,016
Jamuna Bank Securities Limited	63,750,340	1,511,481
	<u>175,952,488,387</u>	<u>163,908,028,807</u>



	31.12.2021 Taka	31.12.2020 Taka
8.01 Loans, Cash Credit and Overdrafts etc.		
Agriculture loan	3,279,859,237	1,991,094,289
Cash credit	8,610,166,444	9,671,032,561
Credit Card	727,536,827	662,486,121
Demand loan	893,768,690	1,662,723,772
EDF loan	14,154,720,182	9,647,666,411
Hire purchase	2,551,249,390	3,323,085,736
House building loan	108,141,521	89,293,822
Lease finance	2,098,490,455	2,134,033,137
Loan against imported merchandise	1	1
Loan against packing credits	703,720,099	339,732,592
Loan against trust receipt	5,943,591,983	5,563,463,373
Loans (General)	1,403,399,805	1,727,327,552
Overdraft	19,940,371,741	27,444,837,564
Payment against document	275,621,148	123,011,079
Personal loan for women	11	11
Real estate financing	1,117,320,981	1,158,293,986
Retail credit	3,187,734,610	3,138,244,872
Small and Medium Enterprise	22,312,191,336	16,538,043,473
Staff loan	1,056,646,141	678,257,496
Term Loan	43,675,635,995	40,018,441,775
Time Loan	26,179,516,385	21,745,588,910
Off Shore Banking Unit (OBU)	749,272,935	1,288,716,734
	158,968,955,918	148,945,375,269

In Islamic Banking Branches

Bai-Muazzal	1,838,073,152	2,191,085,605
Bai-Muazzal (SME)	198,228,610	186,594,028
HPSM-Staff & Car loan Staff	17,624,383	12,975,785
MPI trust receipt	140,138,964	579,918,941
Murabaha	85,534,496	89,272,130
	2,279,599,606	3,059,846,489
	161,248,555,524	152,005,221,757

8.1(a) Consolidated Loans, Cash Credit, Overdrafts and Lease etc.

Jamuna Bank Limited	161,248,555,524	152,005,221,757
Jamuna Bank Capital Management Limited	1,734,264,459	1,917,678,057
Jamuna Bank Securities Limited	-	106
	162,982,819,983	153,922,899,920
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	542,808,908	666,571,016
Jamuna Bank Securities Limited	63,750,340	1,511,481
	162,376,260,735	153,254,817,423

8.02 Bills Purchased and Discounted (excluding treasury bills)

Payable Bangladesh-Main operation	1,459,279,913	1,879,649,222
Payable outside Bangladesh-Main operation	405,285,121	1,234,224,048
Payable outside Bangladesh-Off Shore Banking Unit	11,711,662,619	7,539,338,113
	13,576,227,652	10,653,211,383

8.2(a) Consolidated Bills Purchased and Discounted (excluding treasury bills)

Jamuna Bank Limited	13,576,227,652	1,879,649,222
Jamuna Bank Capital Management Limited	-	1,234,224,048
Jamuna Bank Securities Limited	-	7,539,338,113
	13,576,227,652	10,653,211,383

		31.12.2021 Taka	31.12.2020 Taka
8.03 Maturity Grouping of Loans & Advances as follows			
Payable on demand		49,056,700,000	47,010,192,049
Not more than three months		25,805,100,000	14,119,011,196
More than 3 months but not more than 1 year		44,164,500,000	34,452,309,922
More than 1 year but not more than 5 years		40,084,408,238	45,668,541,900
More than 5 years		15,714,074,938	21,408,378,073
		174,824,783,176	162,658,433,140
8.04 Concentration of Advances			
Advances to allied concerns of Directors		132,360,699	151,561,246
Advances to Chief Executives and other Officers		1,074,220,582	864,903,279
Customer Groups:			
Agricultural & Fisheries		3,279,859,237	1,991,094,289
Industry wise		74,804,870,156	60,165,653,545
Small and Cottage		8,186,101,452	15,468,101,537
Advances to other Customers		87,347,371,050	84,017,119,244
		174,824,783,176	162,658,433,140
8.05 Information of Large Loan			
Number of the clients		39	38
Amount of outstanding advances (funded & non-funded)		108,438,421,747	86,780,783,039
Details information for the year ended 31 December 2021 have been given in (Annex-B)			
8.06 Sector wise loans & advances	% of total loan		
Agricultural & Fisheries	1.88%	3,279,859,237	1,991,094,289
Large & Medium Scale Industry	17.78%	31,085,739,264	28,156,885,422
Working Capital	25.01%	43,719,130,893	39,844,038,085
Export Credit	7.04%	12,303,023,591	7,070,828,004
Commercial Credit	26.07%	45,576,163,576	45,998,006,754
Small and Cottage Industries	4.68%	8,186,101,452	7,632,831,576
Others	17.55%	30,674,765,164	31,964,749,011
	100%	174,824,783,176	162,658,433,140
8.07 Geographical location wise loans & advances			
a) Urban	% of total loan		
Dhaka Division	71.24%	124,545,721,294	119,697,737,038
Chittagong Division	10.21%	17,851,772,172	12,410,702,232
Sylhet Division	0.51%	889,185,042	681,835,857
Rajshahi Division	3.86%	6,741,588,852	7,727,713,008
Khulna Division	1.53%	2,680,822,489	2,131,572,436
Barishal Division	0.24%	428,201,333	638,375,946
Mymensingh Division	0.76%	1,330,520,742	1,542,175,795
Rangpur Division	1.06%	1,847,604,685	901,969,972
	89.41%	156,315,416,609	145,732,082,283
b) Rural			
Dhaka Division	7.50%	13,116,823,305	12,805,443,188
Chittagong Division	1.71%	2,998,116,850	2,327,773,282
Sylhet Division	0.09%	164,894,940	177,706,051
Rajshahi Division	0.98%	1,711,647,048	
Rangpur Division	0.30%	517,884,424	1,615,439,429
	10.59%	18,509,366,567	16,926,361,949
	100%	174,824,783,176	162,658,433,140



	31.12.2021 Taka	31.12.2020 Taka
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.		

	<u>% of Total Loans</u>		
Unclassified & Special Mention Account	97.03%	169,630,835,176	157,856,790,140
Substandard	0.29%	505,406,000	133,839,000
Doubtful	0.15%	269,602,000	449,330,000
Bad or loss	2.53%	4,418,940,000	4,218,474,000
	<u>100%</u>	<u>174,824,783,176</u>	<u>162,658,433,140</u>

8.8.1 Particulars of Required Provision for Loans and Advances

General provision:

<u>Status</u>	<u>Base for provision</u>	<u>Rate (%)</u>	<u>Provision</u>	<u>Provision</u>
Loans, advances & lease (Excluding SMA)	164,934,721,482	Various	3,105,073,486	2,565,979,525
Special Mention Account (SMA)	892,290,322	Various	211,445,302	220,264,436
Special provision for COVID-19	36,188,267,000	Various	746,542,000	501,249,311
			<u>4,063,060,788</u>	<u>3,287,493,271</u>

Specific provision:

<u>Status</u>	<u>Base for provision</u>	<u>Rate (%)</u>	<u>Provision</u>	<u>Provision</u>
Sub-standard	261,245,352	Various	81,751,936	9,317,572
Doubtful	318,288,000	Various	283,950,000	171,164,298
Bad/loss	946,200,000	100%	946,200,000	1,346,902,130
			<u>1,311,901,936</u>	<u>1,527,384,000</u>
Total provision			<u>5,374,962,724</u>	<u>4,814,877,271</u>

Additional provision requirement as per Bangladesh Bank & external auditor
Required provision for Loans and Advances

315,820,000	607,975,729
<u>5,690,782,724</u>	<u>5,422,853,000</u>

8.9 Particulars of Loans/Investments, Advances and Lease

i) Loans considered good in respect of which the bank is fully secured ;	139,917,984,216	144,501,115,010
ii) Loans considered good in respect of which the bank holds no security other than the debtors personal guarantee;	2,900,284,898	205,807,148
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;	32,006,514,062	17,951,510,983
	<u>174,824,783,176</u>	<u>162,658,433,140</u>

iv) Loans adversely classified; provision not maintained their against;
v) Loans due by directors or officers of the bank company or any of these either separately or jointly with any other persons;
vi) Loans due by companies or firms in which to directors of the bank have interests as directors, partners or managing agents or incase of private companies as members;
vii) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other
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;

-	-
1,074,220,582	864,903,279
-	-
1,074,220,582	864,903,279
-	-
-	-
-	-



	31.12.2021 Taka	31.12.2020 Taka
b) amount of provision kept against loan classified as on the date of preparing balance sheet;	1,472,021,035	1,527,384,000
c) interest creditable to the interest Suspense A/c;	-	-
xi) Cumulative amount of written off loans and the amount written off during the current year should be shown separately. The amount of written off loan for which lawsuit has been filed should also be mentioned;	6,716,489,108	5,255,717,223
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.11,126,575,000		
8.9.2 The amount of written off loans during the current year		
The amount of written off loans during the current year	1,653,768,843	39,517,519
8.9.3 Number of loan accounts written off during the year	131	48
8.10 Bill Purchased & Discounted as per Maturity Grouping in the following order		
Repayable within 1 month	1,743,542,801	1,136,122,928
1 month above less than 3 months	2,371,886,478	1,545,562,638
3 months above less than 6 months	661,393,710	430,975,688
6 months above	8,799,404,663	7,540,550,129
	13,576,227,652	10,653,211,383
8.11 Listing of Assets Pledged as Security/Collaterals/ Securities against Loan/Investment Including Bills Purchased and Discounted		
Collateral of movable/immovable assets	97,465,005,740	102,817,093,266
Local banks and financial institutions guarantee	35,970,572	28,588,952
Government guarantee	-	-
Export documents	17,408,102,765	20,980,870,827
Fixed deposits receipts	2,312,201,270	2,141,405,878
FDR of other banks	167,892,250	122,492,695
Government bonds	3,568,977	4,602,264
Personal guarantee	13,235,709,366	10,148,667,031
Other securities	44,196,332,236	26,414,712,227
	174,824,783,176	162,658,433,140
8.12 Classification of Loans & Advances as per economic purpose		
Agriculture	3,279,859,237	1,991,094,289
Industry		
a) Term loan	39,271,840,716	35,789,716,997
b) Working capital	43,719,130,893	39,844,038,085
Trade & Commerce		
a) Retail trading	7,382,753,331	7,032,915,790
b) Wholesale trading	11,142,339,771	11,741,864,781
c) Export Financing	7,665,812,727	3,956,954,734
d) Import Financing	16,348,325,921	15,463,151,632
e) Lease Finance	6,752,580,342	7,602,966,696
f) Others	3,950,164,212	4,157,107,855
Construction		
a) Housing	2,884,425,485	3,239,251,854
b) Other than housing	5,856,518,623	6,008,596,926
Transport		
a) Road Transport	185,379,378	384,014,527
b) Air Transport	-	356,874,190
Consumer Financing	6,230,787,928	5,742,070,704
Miscellaneous	6,578,636,963	8,694,602,696
Bills purchased & discounted	13,576,227,652	10,653,211,383
	174,824,783,176	162,658,433,140



	31.12.2021 Taka	31.12.2020 Taka
8.13 Suit file by the Bank (Branch wise details)		
Aganagar Branch	31,248,000	20,283,000
Agrabad Branch	1,463,385,000	1,322,649,000
Anderkilla Branch	250,043,000	250,043,000
Ashugonj Branch	599,000	-
Ashulia Branch	24,961,000	24,961,000
Bahaddarhat Branch	430,000	430,000
Banani Branch	814,492,000	813,398,000
Baligaon Branch	1,829,000	-
Barisal Branch	1,374,000	-
Basurhat Branch	26,109,000	26,109,000
Beani Bazar Branch	9,392,000	9,573,000
Bhatiyari Branch	1,627,847,000	1,641,086,000
Bogra Branch	17,391,000	18,107,000
Bhulta Branch	10,729,000	10,729,000
Chapai Nawabgonj Branch	1,035,000	1,035,000
Chistia market Branch	7,808,000	7,808,000
Chandpur	912,000	912,000
Dewanhat Branch	32,687,000	84,580,000
Dhanmondi Branch	38,795,000	38,795,000
Dholaikhal Branch	322,000,000	338,114,000
Dilkusha Branch	2,092,747,000	2,092,747,000
Dinajpur Branch	52,708,000	1,056,000
Feni Branch	2,327,000	-
Foreign Exchange Branch	31,575,000	31,575,000
Faridpur	4,755,000	4,755,000
Goalabazar Branch	90,219,000	54,627,000
Gulshan Branch	701,107,000	701,107,000
Gushan Link Road	369,000	369,000
Islampur Branch	24,269,000	23,081,000
Jubilee Road Branch	225,311,000	160,569,000
Jurain SME Branch	34,084,000	34,548,000
Kadamtali Branch	376,143,000	406,244,000
Keranigonj Branch	2,229,000	-
Khatungonj Branch	1,551,902,000	1,551,902,000
Kushtia Branch	7,653,000	7,653,000
Laksham Branch	140,420,000	140,420,000
Lalmatia Branch	5,830,000	5,830,000
Lohagara Branch	19,704,000	15,807,000
Madaripur Branch	2,363,000	2,363,000
Malibagh Branch	84,866,000	84,866,000
Madhabdi Branch	8,633,000	-
Mirpur-10 Branch	34,696,000	34,696,000
Mohadevpur Branch	-	106,511,000
Mohakhali Branch	106,511,000	-
Molvibazar SME	40,214,000	39,621,000
Motijheel Branch	350,580,000	69,181,000
Moulvi Bazar Branch, Dhaka	84,046,000	84,168,000
Munshigonj	11,046,000	11,046,000
Mawna Branch	3,173,000	3,173,000
Naogaon Branch	267,402,000	267,402,000
Narayangonj Branch	264,077,000	264,077,000
Nayabzazr Branch	24,849,000	24,849,000
Nasirabad Branch	11,307,000	11,307,000
Natore Branch	43,366,000	-
Rajshahi Branch	341,468,000	341,468,000
Rangpur Branch	2,416,000	-
Rayerbagn Branch	-	727,000
Ring Road Branch	9,627,000	9,627,000



	31.12.2021	31.12.2020
	Taka	Taka
Raipur Branch	1,326,000	-
Rupshi Branch	27,698,000	635,000
Savar Branch	12,270,000	12,270,000
Shantinagar Branch	242,044,000	242,044,000
Sirajgonj Branch	105,418,000	105,418,000
Sonargaon Road Branch	21,692,000	21,945,000
Sylhet Branch	669,261,000	656,182,000
Sherpur Branch	1,116,000	1,116,000
Tanbazar Branch	14,592,000	14,592,000
	12,832,475,000	12,250,186,000

- 8.14 As per letter no. 178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of BRPD Circular Letter no. 04 dated 04 January 2021 and BRPD Circular letter no. 35, dated 06 July 2021, the current status of the Bank is as follows:

Particulars	Compliance BRPD Circular letter no. 04*		Compliance BRPD Circular letter no. 35**	
	No. of files	% of compliance	No. of files	% of compliance
Complied files	306	94.74%	21	100%
Total files	323		21	

*BRPD Circular Letter no.04: Regarding the collection of audited Financial Statements and statutory audit report for sanctioned/renewed investments.

**BRPD Circular Letter no.35: Regarding the verification of audited financial statements through Document Verification System (DVS) developed by ICAB.

Note: Newly established limited companies projected Financial Statements are accepted.

9 Fixed/Leased Assets Including Premises, Furniture & Fixture (WDV)

Cost:

Land	1,471,500,000	1,471,500,000
Building	589,027,301	589,027,301
Furniture & Fixture	920,838,962	861,377,950
Equipments	921,089,981	851,397,510
Computer	1,366,065,874	1,327,424,117
Vehicles	85,390,738	85,479,241
Books	716,518	716,518
Right of use Assets as per IFRS-16*	239,340,341	-
	5,593,969,715	5,186,922,636
Less: Accumulated Depreciation on fixed assets	2,225,720,277	1,926,275,899
Less: Accumulated amortization of leased assets/RoU	96,139,584	-
	3,272,109,854	3,260,646,738

Right of Use (RoU) assets comprise of lease liabilities which is the present value of lease payments against rented premises. Any contractual obligation for use of any rented/leased premises or assets for a period exceeding twelve months and/or exceeding the threshold for low value asset, and substantially risks and benefits related to ownership of those rented premises/assets transfer to the bank, are recognised as RoU assets as per IFRS 16 'Leases'. Right of use Assets (RoU) are measured at cost less any accumulated depreciation and adjusted for any measurement of lease liabilities (Note-3.02.7).

Details are shown in Annexure - C

9(a) Consolidated Fixed assets/non-current assets including premises, furniture and fixtures

Cost:

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

5,593,969,715	5,186,922,636
10,820,398	8,194,218
292,776,192	282,669,142
5,897,566,304	5,477,785,996



		31.12.2021 Taka	31.12.2020 Taka
Accumulated depreciation/amortization:			
Jamuna Bank Limited		2,321,859,861	1,926,275,899
Jamuna Bank Capital Management Limited		9,422,441	7,017,200
Jamuna Bank Securities Limited		2,574,575	2,426,093
		2,333,856,876	1,935,719,192
Written Down Value		3,563,709,428	3,542,066,805
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.		25,058,469	31,350,270
iii) Advance Rent	(Note: 10.7)	276,086,846	369,421,249
iv) Interest/profit receivable	(Note: 10.6)	1,122,977,735	1,905,657,264
v) Balance with Brokerage houses		1,096,977	487,149
vi) Security deposit		3,353,718	4,187,620
vii) Preliminary exp, formation and organization expense, renovation/development expenses and Pre-paid exp.		-	-
viii) Branch adjustment		-	15,319,102
ix) Suspense account	(Note: 10.1)	382,280,027	282,191,543
x) Others	(Note: 10.2)	1,038,654,490	936,556,167
xi) Other assets-Off Shore Banking Unit		3,065	3,016
		4,249,509,526	4,945,171,580
10(a) Consolidated Other assets			
Jamuna Bank Limited		4,249,509,526	4,945,171,580
Jamuna Bank Capital Management Limited		48,249,533	52,825,117
Jamuna Bank Securities Limited		38,143,193	6,969,624
		4,335,902,252	5,004,966,322
Less: Inter-company transaction:			
Jamuna Bank Capital Management Limited		999,998,400	999,998,400
Jamuna Bank Securities Limited		399,999,800	399,999,800
		2,935,904,052	3,604,968,124
10.1 Suspense's Account			
Amount of Suspense's Account represents amount paid against opening of new branches and other advances payments against various contracts.			
10.2 Others			
Advance against insurance premium		7,124,247	8,114,666
Advance against Land & Building		554,200	749,800
Advance against supply of goods/service		706,089,475	599,514,790
Cash remit/TT		2,460,000	-
Prepaid expenses		-	191,912
Clearing adjustments		7,232,668	2,285,494
Adjusting account debit Balance	(Note: 10.3)	5,843,155	11,264,995
Protested bill		178,907,962	170,355,047
Misc. Asset		130,442,782	144,079,463
		1,038,654,490	936,556,167
10.3 Adjusting Account Debit Balance			
EFTN settlement		16,757	-
Foreign currency gain receivable		2,528,000	1,265,000
Account receivable (Bond interest)		3,298,398	9,999,995
		5,843,155	11,264,995



	31.12.2021 Taka	31.12.2020 Taka
10.4 Non-income Generating Classification of Other Assets		
Stationery, Stamps, Printing materials in stock, etc.	25,058,469	31,350,270
Advance Rent	276,086,846	369,421,249
Interest/profit receivable	-	-
Security deposit	3,353,718	4,187,620
Suspense account	-	-
Advance against insurance premium	7,124,247	8,114,666
Advance against Land & Building	554,200	749,800
Advance against supply of goods/service	706,089,475	599,514,790
Cash remit/TT	2,460,000	-
Adjusting account debit Balance	5,843,155	11,264,995
Protested bill	178,907,962	170,355,047
Misc. Asset	130,442,782	144,079,463
	1,335,920,854	1,339,037,901
10.5 Investment in subsidiaries		
Jamuna Bank Capital Management Limited	999,998,400	999,998,400
Jamuna Bank Securities Limited	399,999,800	399,999,800
	1,399,998,200	1,399,998,200
10.6 Interest/profit receivable		
Interest receivable against investment	816,922,099	493,225,185
Interest/profit receivable against loans & advances & others	306,055,636	1,412,432,079
	1,122,977,735	1,905,657,264
This amount represents that interest/profit receivable from various deposits made by the Bank to other banks/Financial institutions.		
10.7 Advance Rent		
Advance Rent	325,300,264	369,421,249
Less: Adjustment against right-of-use assets (IFRS 16)	49,213,418	-
	276,086,846	369,421,249
11 Borrowing from Bangladesh Bank and Other Bank/Financial Institutions		
Bangladesh Bank	1,156,693,436	5,139,303,920
Call deposits	2,700,000,000	-
Outside Bangladesh	4,741,343,557	1,908,424,619
	8,598,036,993	7,047,728,539
11(a) Consolidated Borrowing from Bangladesh Bank and Other Financial Institutions		
Jamuna Bank Limited	8,598,036,993	7,047,728,539
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	8,598,036,993	7,047,728,539
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	8,598,036,993	7,047,728,539
11.1 As per Following Segregation		
Secured by Call Money Receipt (CMR)	-	-
Secured by Treasury bills	-	-
Secured by others	8,598,036,993	7,047,728,539
Unsecured	-	-
	8,598,036,993	7,047,728,539

		31.12.2021 Taka	31.12.2020 Taka
11.2 Maturity Grouping of the Borrowings from Bangladesh Bank and Other Financial Institutions			
Payable on demand		3,740,000,000	3,070,000,000
Not more than three months		2,328,226,092	1,908,424,619
More than 3 months but not more than 1 year		509,600,000	852,461,805
More than 1 year but not more than 5 years		2,020,210,901	1,216,842,115
More than 5 years		-	-
		8,598,036,993	7,047,728,539
12 Deposits and Other Accounts			
Current deposit & other accounts	(Note: 12.2)	42,868,558,959	35,711,066,214
Bills payable	(Note: 12.3)	4,966,825,875	5,229,251,678
Savings/Mudaraba savings deposits		24,804,444,163	21,948,750,271
Fixed/Mudaraba fixed deposits		81,687,076,875	68,904,641,045
Short notice deposit		12,478,321,159	11,325,900,821
Deposit under special scheme		44,560,704,752	47,246,634,469
Foreign currency deposit		686,567,283	737,743,630
		212,052,499,067	191,103,988,129
12(a) Consolidated Deposits and Other Accounts			
Current deposit & other accounts	12.2 (a)	42,892,532,607	35,719,707,476
Bills payable	12.3	4,966,825,875	5,229,251,678
Savings/Mudaraba savings deposits		24,804,444,163	21,948,750,271
Fixed/Mudaraba fixed deposits	12(b)	81,687,076,875	68,904,641,045
Short notice deposit	12(c)	12,445,497,484	11,301,709,177
Deposit under special scheme		44,560,704,752	47,246,634,469
Foreign currency deposit		686,567,283	737,743,630
		212,043,649,040	191,088,437,747
12.1 As per Following Segregation			
Inter Bank Deposits		15,418,443,000	2,907,072,143
Other Deposits		196,634,056,067	188,196,915,986
		212,052,499,067	191,103,988,129
12.2 Current Deposit and Other Accounts			
Current deposit including OBU		15,104,215,884	12,925,691,463
Sundry deposit		26,738,049,828	21,667,969,835
Security deposit		790,305	760,305
Interest/profit Payable		1,025,502,942	1,116,644,611
		42,868,558,959	35,711,066,214
12.2(a) Consolidated current Deposit and Other Accounts			
Jamuna Bank Limited		42,868,558,959	35,711,066,214
Jamuna Bank Capital Management Limited		23,973,648	7,323,337
Jamuna Bank Securities Limited			1,317,925
		42,892,532,607	35,719,707,476
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		42,892,532,607	35,719,707,476
12.3 Bills Payable			
DD payable		1,957,670	1,957,670
P.O issued		4,964,868,205	5,227,294,008
		4,966,825,875	5,229,251,678



		31.12.2021 Taka	31.12.2020 Taka
12(b) Consolidated fixed deposit			
Jamuna Bank Limited		81,687,076,875	68,904,641,045
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		81,687,076,875	68,904,641,045
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		81,687,076,875	68,904,641,045
12(c) Consolidated Short notice deposit			
Jamuna Bank Limited		12,478,321,159	11,325,900,821
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		12,478,321,159	11,325,900,821
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		29,972,310	17,711,537
Jamuna Bank Securities Limited		2,851,365	6,480,107
		12,445,497,484	11,301,709,177
12.4 Maturity Grouping of Deposit and Other Accounts			
Payable on demand		51,808,600,000	41,678,061,522
Not more than three months		70,896,200,000	59,940,918,342
More than 3 months but not more than 1 year		31,877,700,000	22,560,408,977
More than 1 year but not more than 5 years		24,173,351,923	21,785,284,207
More than 5 years		33,296,647,144	45,139,315,081
		212,052,499,067	191,103,988,129
13 Other Liabilities			
Provision for unclassified loans and advances	(Note: 13.1)	3,472,219,689	3,394,219,689
Special General provision-COVID-19	(Note: 13.8)	746,542,000	501,249,311
Provision for classified loans and advances	(Note: 13.2)	1,472,021,035	1,527,384,000
Provision for Off Balance Sheet Exposures	(Note: 13.3)	750,430,000	566,200,417
Interest suspense account	(Note: 13.4)	1,873,966,378	1,736,123,895
Provision for other	(Note: 13.5)	204,164,807	196,838,418
Provision for diminution in value of investments	(Note: 13.6)	4,129,260	42,542,073
Provision for income tax	(Note: 13.7)	885,548,112	1,463,953,232
Deferred Tax liability	(Note: 13.7.2)	1,880,728	13,897,942
Incentive bonus		473,200,000	450,000,000
Accrued profit on investment		-	104,482,380
Contribution to JBL Foundation	(Note: 34.1)	211,822,182	228,964,818
Branch adjustment		115,748,010	-
Adjusting account credit		336,592,206	450,023,332
Lease liabilities as per IFRS-16*		100,232,727	-
Other liabilities-including Off Shore Banking Unit		53,141,418	111,404,226
		10,701,638,552	10,787,283,733

* As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities.
Unclaimed dividend amount of Tk.7.24 crore as on December 31, 2021.

13(a) Consolidated Other Liabilities			
Jamuna Bank Limited		10,701,638,552	10,787,283,733
Jamuna Bank Capital Management Limited		1,124,878,253	1,210,039,151
Jamuna Bank Securities Limited		73,811,672	22,899,626
		11,900,328,477	12,020,222,510
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		542,808,908	666,571,016
Jamuna Bank Securities Limited		63,750,340	1,511,480
		11,293,769,229	11,352,140,014



	31.12.2021 Taka	31.12.2020 Taka
13.1 Provision for unclassified loans and advances		
Balance at the beginning of the year	3,394,219,689	1,507,191,546
Add: Provision made during the year	78,000,000	1,887,028,143
	3,472,219,689	3,394,219,689
13.2 Provision for classified loans and advances		
Balance at the beginning of the year	1,527,384,000	3,214,541,008
Less: Adjustment made during the year	675,717,100	(1,647,639,489)
	2,203,101,100	1,566,901,519
Less: write off provision during the year	731,080,065	39,517,519
	1,472,021,035	1,527,384,000
Total provision maintained for loans and advances (Notes: 13.1+ 13.2)	4,944,240,725	4,921,603,689



		31.12.2021 Taka	31.12.2020 Taka
13.3 Provision for Off Balance Sheet Exposures			
Balance at the beginning of the year		566,200,417	648,292,417
Add: Provision made during the year		184,229,583	-
		750,430,000	648,292,417
Less: Adjustment during the year		-	82,092,000
		750,430,000	566,200,417
13.4 Interest Suspense Account			
Balance at the beginning of the year		1,736,123,895	1,267,077,743
Add: Amount transferred during the year		933,330,763	580,558,424
		2,669,454,657	1,847,636,167
Less: Amount recovered during the year		453,220,858	108,335,133
Less: Amount written-off/waive during the year		342,267,422	3,177,139
		1,873,966,378	1,736,123,895
13.5 Provision for other			
Provision for other assets:			
Balance at the beginning of the year		183,914,114	70,659,156
Less: Adjustment during the year		71,992	-
		183,842,122	70,659,156
Add: Provision made during the year for other assets		-	3,404,958
Add: Provision for protested bill		8,552,915	109,850,000
	(a)	192,395,037	183,914,114
Provision for good borrowers:			
Balance at the beginning of the year		10,000,000	10,000,000
Add: Provision made during the year		-	-
	(b)	10,000,000	10,000,000
Provision for Zakat Fund:			
Balance at the beginning of the year		2,924,304	2,820,301
Less: Paid during the year		2,924,304	2,820,301
		-	-
Add: Provision made during the year		1,769,770	2,924,304
	(c)	1,769,770	2,924,304
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)		204,164,807	196,838,418
13.6 Provision for diminution in value of investments			
Balance at the beginning of the year		42,542,073	78,770,044
Provision made during the year	(Note: 37)	(38,412,813)	(36,227,971)
		4,129,260	42,542,073
13.7 Provision for Income Tax			
Advance tax			
Balance of advance income tax on 01 January		7,187,097,204	5,199,529,791
Add: Paid during the year		2,138,158,885	1,987,567,413
Total (A)		9,325,256,089	7,187,097,204
Provision			
Opening Balance		8,651,050,436	6,973,482,207
Add: Provision made for the year		1,559,753,765	1,677,568,230
		-	-
Total (B)		10,210,804,201	8,651,050,436
Net balance at December 31 {C = (A-B)}		885,548,112	1,463,953,232
Corporate tax position of the bank has been shown in Annexure - D			
13.7.1	Provision for income tax has been made during the year @ 37.50% as prescribed by the Finance Act 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.		

	31.12.2021 Taka	31.12.2020 Taka
13.7(a) Consolidated Provision for Current Tax		
Jamuna Bank Limited	1,559,753,765	1,677,568,230
Jamuna Bank Capital Management Limited	6,095,232	1,138,430
Jamuna Bank Securities Limited	5,098,493	5,503,148
	1,570,947,490	1,684,209,807

13.7.2 Deferred Tax Liabilities

Opening Balance	13,897,942	11,840,064
Add: Addition/(adjustment) during the year	(12,017,214)	2,057,878
Closing balance	1,880,728	13,897,942

Deferred tax liability for depreciation on fixed assets:

Total taxable temporary difference	491,152,518	334,687,906
Total taxable Deductible difference	486,137,244	297,626,728
Net taxable temporary difference	5,015,274	37,061,177
Deferred tax liabilities (Effective tax rate 37.50%)	1,880,728	13,897,942

13.7.3 Consolidated Deferred Tax Liabilities/(Assets) during the year

Jamuna Bank Limited	(12,017,214)	2,057,878
Jamuna Bank Capital Management Limited	(366,603)	(488,627)
Jamuna Bank Securities Limited	22,697	34,429
	(12,361,120)	1,603,680

13.7(b) Consolidated Provision for Deferred Tax liabilities/(Assets)

Jamuna Bank Limited	1,880,728	13,897,942
Jamuna Bank Capital Management Limited	-	196,763
Jamuna Bank Securities Limited		
	1,880,728	14,094,705

13.8 Special General provision-COVID-19

Balance at the beginning of the year	501,249,311	-
Add: Provision made during the year	245,292,689	501,249,311
	746,542,000	501,249,311
Less: Adjustment during the year	-	-
	746,542,000	501,249,311

13.9 Reconciliation of Inter-bank/ Inter-Branch Transaction

Branch adjustment account represents outstanding Inter-branch and Head Office transactions (Net) originated but yet to be responded by the balance sheet date. The un-reconciled entries for responding as of 31 December 2021 are given below:

Particulars	Number of unreconciled entries		Amount	
	Debit	Credit	Debit	Credit
Up to 3 months	-	-	-	-
Over 3 months but within 6 months	-	-	-	-
Over 6 months but within 9 months	-	-	-	-
Over 9 months but within 12 months	-	-	-	-
Over 12 months and more	-	-	-	-

13 (b) Subordinated Debt

Subordinated Bond	Note: 13(b).1	8,500,000,000	7,800,000,000
Perpatual Bond	Note: 13(b).2	3,100,000,000	650,000,000
		11,600,000,000	8,450,000,000

13(b).1 The Bank issued fully redeemable, non-convertible, unsecured subordinated bond at different percentage (%) coupon rate.

Detail list of subordinated debt holders are shown below:



Name of party	31.12.2021 Taka	31.12.2020 Taka
Agrani Bank Limited	400,000,000	500,000,000
BRAC Bank Limited	270,000,000	360,000,000
Bengal Commercial Bank Ltd.	150,000,000	-
City Bank Limited	1,040,000,000	1,300,000,000
Community Bank Ltd.	100,000,000	-
Eastern Bank Limited	240,000,000	320,000,000
Janata Bank Limited	2,570,000,000	400,000,000
Mutual Trust Bank Limited	90,000,000	120,000,000
National Bank Limited	400,000,000	500,000,000
Pubali Bank Limited	180,000,000	240,000,000
Sonali Bank Limited	900,000,000	1,300,000,000
Southeast Bank Limited	300,000,000	400,000,000
National Credit & Commerce Bank Limited	240,000,000	300,000,000
Standard Bank Limited	300,000,000	400,000,000
United Commercial Bank Ltd.	1,200,000,000	1,500,000,000
Uttara Bank Limited	120,000,000	160,000,000
	8,500,000,000	7,800,000,000

13(b).2 Detail list of perpetual debt holders are shown below:

The Bank issued private placement of unsecured, Non-convertible and Floating Rate Perpetual Bond.

Name of party		
Community Bank Limited	150,000,000	-
IPDC Finance Limited	100,000,000	-
Mercantile Bank Limited	400,000,000	-
Mutual Trust Bank Limited	650,000,000	650,000,000
Midland Bank Ltd.	250,000,000	-
NRB Commercial Bank Ltd.	400,000,000	-
One Bank Ltd.	1,150,000,000	-
	3,100,000,000	650,000,000

13 (c) Consolidated Subordinated Debt

Jamuna Bank Limited	11,600,000,000	8,450,000,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	11,600,000,000	8,450,000,000

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, 21	31 December, 20	31 December, 21	31 December, 20
Sponsors	3,637,496,710	3,591,687,670	48.55%	47.94%
Financial Institutions	588,604,330	444,528,080	7.86%	5.93%
Foreign investors	42,958,230	61,208,110	0.57%	0.82%
Non-resident Bangladeshi	-	-	-	-
General Public	3,223,197,230	3,394,832,640	43.02%	45.31%
Total	7,492,256,500	7,492,256,500	100%	100%

14.2 Shareholding Range on the Basis of Shareholdings at 31 December 2021:

Shareholding range	Number of shareholders	Shares	Percentage (%)
01 to 499	6,509	1,217,723	0.16
500 to 5,000	10,482	20,499,843	2.74
5,001 to 10,000	1,143	8,245,790	1.10
10,001 to 20,000	587	8,532,072	1.14
20,001 to 30,000	240	5,974,502	0.80
30,001 to 40,000	100	3,572,139	0.48
40,001 to 50,000	86	4,023,545	0.54
50,001 to 100,000	154	11,455,327	1.53
100,001 to 1,000,000	192	62,606,568	8.36
1,000,001 and over	93	623,098,141	83.17
Total	19,586	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	
			31.12.2021	31.12.2020
			Taka	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 2021 was Taka 2,407.98 crore as against available Tier-I capital of Taka 2,018.80 crore and supplementary capital of Taka 1,144.91 crore making a total capital of Taka 3,163.72 crore thereby showing a surplus capital/ equity of Taka 755.74 crore at that date. Details are shown below:

Tier- I Capital (Going concern capital)

Common Equity Tier-I Capital (CET-I)

Paid up Capital
Share Premium account
Statutory Reserve
Retained Earnings

Less: Regulatory adjustments (Investment in own CET-I Instruments/Shares)

Total Common Equity Tier-I Capital (CET-I)

(1)

7,492,256,500	7,492,256,500
-	-
7,492,256,500	7,267,053,441
3,296,594,513	2,407,533,447
(43,071,531)	(1,089,478)
18,238,035,982	17,165,753,910

Additional Tier-I capital (AT-I)

Instrument issued by the Bank (Perpetual Bond)

Total additional Tier-I capital (AT-I)

(2)

1,950,000,000	650,000,000
-	-
1,950,000,000	650,000,000

Total Tier- I Capital (Going concern capital)

(1+2)

20,188,035,982	17,815,753,910
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		31.12.2021 Taka	31.12.2020 Taka
Tier-2 Capital (Gone concern capital)			
General provision of unclassified Loan & Advances & off Balance sheet		4,969,191,689	4,461,669,417
Subordinated bond		6,700,000,000	6,000,000,000
Less: Regulatory adjustments (Reciprocal crossholdings)		(220,000,000)	(80,000,000)
Tier -II capital		11,449,191,689	10,381,669,417
Tier -I & Tier- II capital		31,637,227,671	28,197,423,326
Total Risk Weighted Assets (as per BASEL-III guideline)		192,638,704,393	182,000,741,413
Required Capital		24,079,838,049	22,750,092,677
Details are shown in Annexure - F			
Actual Capital Held:			
Core Capital		20,188,035,982	17,815,753,910
Supplementary Capital		11,449,191,689	10,381,669,417
		31,637,227,671	28,197,423,326
Capital adequacy ratio % (Required 12.50%)		16.42	15.49
Actual Capital Held (%):			
Core capital to Risk Weighted Assets		10.48%	9.79%
Supplementary capital to Risk Weighted Assets		5.94%	5.70%
15 Statutory Reserve			
Opening balance		7,267,053,441	6,396,987,131
Add: Addition during the year		225,203,059	870,066,310
		7,492,256,500	7,267,053,441
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)	1,973,250,803	5,914,364,707
Assets Revaluation Reserve	(Note: 16.2)	1,063,497,554	1,063,497,554
Reserve for Start Up Fund	(Note: 16.3)	51,475,903	-
		3,088,224,261	6,977,862,261
16(a) Consolidated Other Reserves			
Jamuna Bank Limited		3,088,224,261	6,977,862,261
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		3,088,224,261	6,977,862,261
16.1 Investment Revaluation Reserve (HFT)			
Opening balance		5,914,364,707	477,112,605
Addition/Adjustment during the year		(3,941,113,904)	5,437,252,102
		1,973,250,803	5,914,364,707
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

31.12.2021
Taka

31.12.2020
Taka

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	-	-
Fund transfer for the year 2020	26,707,054	
Fund transfer for the year 2021	24,768,849	
	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

Jamuna Bank Capital Management Limited

Paid up capital	1,000,000,000	1,000,000,000
Retained earnings	(106,605,265)	(126,655,282)
Total net assets	893,394,735	873,344,718

(i) Non controlling interest @ .00016%	1,445	1,399
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Jamuna Bank Securities Limited

Paid up capital	400,000,000	400,000,000
Retained earnings	25,327,456	17,940,697
Total net assets	425,327,456	417,940,697

(ii) Non controlling interest @ 0.00005%	213	210
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Total Non controlling interest before adjustment (i+ii)	1,658	1,609
Adjustment for prior year error	7	-
Total Non controlling interest (i+ii)	1,651	1,609

17 Retained earnings

Opening balance	2,407,533,447	1,730,732,789
Less: Transfer to Start Up fund	51,475,903	-
Less: Dividend distributed for last year	1,311,144,888	1,123,838,475
	1,044,912,656	606,894,314
Add: Addition for current year	2,251,681,857	1,800,639,133
	3,296,594,513	2,407,533,447

17(a) Consolidated retained earnings

Jamuna Bank Limited	3,296,594,513	2,407,533,447
Jamuna Bank Capital Management Limited	(106,605,094)	(135,966,312)
Jamuna Bank Securities Limited	25,327,444	15,085,173
	3,215,316,862	2,286,652,309
Adjustment for prior year error	7	-
Adjustment of OCI reserve for Investment in securities (JBSL)	2,855,517	-
	3,212,461,335	2,286,652,309

Net profit attributable to ordinary shareholder

Attributable to:

Shareholders of JBL

Non controlling interest:

Jamuna Bank Capital Management Limited

Jamuna Bank Securities Limited



2,512,465,311	2,653,629,646
45	(28)
4	5
2,512,465,360	2,653,629,623

		31.12.2021 Taka	31.12.2020 Taka
18	Contingent Liabilities		
18.1	Letters of Guarantee		
	Letters of Guarantee (Local)	19,774,022,785	18,988,415,526
	Letters of Guarantee (Foreign)	11,700,000	11,700,000
		19,785,722,785	19,000,115,526
18.2	Irrevocable Letters of Credit		
	Letters of Credit	28,802,934,777	20,025,579,861
		28,802,934,777	20,025,579,861
18.3	Bills for Collection		
	Outward local bills for collection	-	3,451,044
	Foreign DOC bill collection	4,413,687,479	4,646,050,840
	Inward local bills for collection	10,804,026,921	6,977,973,367
		15,217,714,400	11,627,475,251
18(a)	Consolidated contingent liabilities		
	Acceptances & Endorsements		
	Jamuna Bank Limited	38,979,082,832	26,422,427,977
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		38,979,082,832	26,422,427,977
	Letters of Guarantee		
	Jamuna Bank Limited	19,785,722,785	19,000,115,526
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		19,785,722,785	19,000,115,526
	Irrevocable Letters of Credit		
	Jamuna Bank Limited	28,802,934,777	20,025,579,861
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		28,802,934,777	20,025,579,861
	Bills for Collection		
	Jamuna Bank Limited	15,217,714,400	11,627,475,251
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		15,217,714,400	11,627,475,251
	Other Contingent Liabilities		
	Jamuna Bank Limited	435,620,674	955,450,000
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		435,620,674	955,450,000
19	Profit & Loss Account		
	Income		
	Interest, discount and similar income	11,106,905,492	14,215,142,687
	Commission, custody and brokerage	1,126,036,377	985,647,061
	Dividend Income	3,722,186	20,695,458
	Investment income	5,646,178,157	4,516,361,056
	Exchange gain on foreign bill purchased	1,010,181,784	980,862,929
	Other Operating Income	589,967,278	607,685,607
		19,482,991,273	21,326,394,798

	31.12.2021 Taka	31.12.2020 Taka
Expenses		
Interest and similar expenses	8,511,938,951	10,465,703,213
Administrative expenses	4,526,033,158	4,630,866,548
Other Operating expenses	858,031,048	829,823,100
Depreciation on banking assets	407,289,398	311,173,133
	14,303,292,555	16,237,565,992
Profit before tax & provision	5,179,698,718	5,088,828,806

20 Interest Income & profit on investment

Interest/profit on loan and advances-Main operation	(Note: 20.1)	10,610,254,026	13,602,473,090
Interest on loan and advances-Off Shore Banking Unit		339,017,680	272,691,507
Interest on call loan		16,153,056	14,236,806
Interest/profit on deposit to other bank / Financial Inst.		94,552,672	180,188,728
Interest on Foreign Currency account		46,928,058	145,552,556
		11,106,905,492	14,215,142,687



20(a) Consolidated Interest Income

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

Less: Inter-company transaction

Jamuna Bank Capital Management Limited
Jamuna Bank Securities Limited

20.1 Interest on Loan & Advances

Interest on agriculture loan
Interest on SME
Interest on loans (General)
Interest on demand loan (others)
Interest on loan against trust receipt (LTR)
Interest on packing credit
Interest on house building loan
Interest on real estate
Interest on hire purchase
Interest on lease finance
Interest on payment against documents (PAD)
Interest on cash credit (Hypo)
Interest on secured overdraft Share/FDR
Interest on secured overdraft (F.O)
Interest on secured overdraft (work order)
Interest on secured overdraft (export)
Interest on secured overdraft (special scheme)
Interest on secured overdraft (General)
Interest on house building loan staff
Interest on salary/any purpose loan/Other staff loan
Interest on term loan
Interest on time loan
Interest on local document bill purchased
Interest on foreign document bill purchased (Doc.)
Interest on EDF
Interest on Retail Credit
Interest Rec.on Special credit Facility for COVID
Interest on Demand Loan ABP (L/C)
Interest on transport/auto/car loan
Interest on Credit Card
Interest on others

In Islamic Banking branches:

Profit on Bai-Muazzal (General/Com./others)
MPI Trust Receipt
Profit on Murabaha (Import bill)
Profit on local document bill purchased (LDBP)
Profit on PAD/MIB
Profit on SME Finance
Profit Received on Time loan (Covid -19)
Profit on Hire Purchase

21 Interest/profit on Deposit & Borrowings etc.

Interest/profit paid on deposits
Interest paid on call loan
Interest/profit paid on borrowing-Main operation
Interest/profit paid on borrowing-Off Shore Banking Unit

(Note: 21.1)

(Note: 21.2)

31.12.2021 Taka	31.12.2020 Taka
11,106,905,492	14,215,142,687
53,834,098	97,525,936
-	152,512
11,160,739,590	14,312,821,135
52,775,558	77,440,468
1,961,612	8,073
11,106,002,420	14,235,372,594
184,518,426	211,688,398
1,681,839,992	1,931,945,067
55,304,958	73,106,426
37,882,565	1,780,525
415,381,881	652,916,915
34,431,402	30,572,062
7,377,569	5,859,817
103,203,503	232,952,878
227,976,868	260,233,059
197,320,789	213,427,420
79,146,112	63,980,890
621,114,057	720,350,042
167,175,063	255,181,133
25,767,782	23,386,871
334,262,984	369,669,489
5,666,874	2,950,641
282,053,214	301,334,075
1,081,341,918	1,573,653,839
32,453,932	30,591,763
104,119,268	101,205,512
3,053,657,730	3,313,969,436
1,109,462,812	2,067,704,868
63,434,486	121,028,081
12,473,169	7,532,293
106,868,351	132,813,927
36,330,254	53,582,303
138,519,099	18,986,154
7,213,743	141,317,063
12,148,465	21,625,298
111,347,645	106,139,110
27,383,897	134,896,773
10,357,178,808	13,176,382,126
138,982,002	236,077,950
34,237,970	67,711,853
716,474	1,413,610
13,992,946	7,909,468
1,692,489	3,441,661
9,292,979	14,696,256
7,076,737	2,050,020
47,083,621	92,790,145
253,075,218	426,090,964
10,610,254,026	13,602,473,090
7,749,670,873	9,529,088,215
80,308,139	139,864,375
681,936,669	796,711,885
23,271	38,737
8,511,938,951	10,465,703,213

21(a) Consolidated Interest on Deposit & Borrowings etc.

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

Less: Inter-company transaction

Jamuna Bank Capital Management Limited
Jamuna Bank Securities Limited

31.12.2021 Taka	31.12.2020 Taka
8,511,938,951	10,465,703,213
52,775,558	77,440,468
1,961,612	8,073
8,566,676,121	10,543,151,754
52,775,558	77,440,468
1,961,612	8,073
8,511,938,951	10,465,703,213

21.1 Interest on Deposits

Interest on savings deposit
Interest on Short notice deposit
Interest on fixed deposit
Interest on monthly saving scheme
Interest on RFCD/ NFCD
Interest on Other scheme Deposits

403,647,171	357,316,191
259,584,527	371,187,634
2,893,422,423	4,241,352,432
1,850,423,387	1,865,015,993
228,749	23,864
2,125,306,476	2,295,901,494
7,532,612,734	9,130,797,608

Profit on deposits from Islamic branches:

Profit on Mudaraba savings deposit
Profit on Mudaraba Short notice deposit
Profit on Mudaraba term deposit
Profit on Other scheme Deposits

5,358,854	5,097,647
4,657,506	19,770,929
122,879,295	285,482,198
84,162,484	87,939,833
217,058,139	398,290,607
7,749,670,873	9,529,088,215

21.2 Interest/profit paid on borrowing-Main operation

Interest on subordinated bond
Interest on borrowing from Bangladesh Bank

641,720,656	785,519,640
40,216,013	11,192,245
681,936,669	796,711,885

22 Investment Income

Income from treasury bill
Income from treasury bond
Income from interest on subordinated debt
Interest received on REPO of Treasury Bills
Dividend Income
Capital gain on sale of Govt. securities
Capital Gain/(loss) on sale of shares

3,089,261	190,297,658
4,634,721,377	3,145,484,318
346,021,228	321,611,349
1,023,225	2,521,523
3,722,186	20,695,458
697,820,686	829,353,671
(36,497,619)	27,092,537
5,649,900,343	4,537,056,514

22(a) Consolidated Investment Income

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

Less: Inter-company transaction

Jamuna Bank Capital Management Limited
Jamuna Bank Securities Limited

5,649,900,343	4,537,056,514
44,806,727	6,906,117
14,640,189	15,162,459
5,709,347,259	4,559,125,090
-	-
-	9,999,995
5,709,347,259	4,549,125,095

23 Commission, Exchange, Custody & Brokerage Income

Commission
Exchange Gain from foreign currencies
Offshore banking unit

(Note: 23.1)
(Note: 23.2)

1,126,036,377	985,647,061
1,010,181,784	980,862,929
-	-
2,136,218,160	1,966,509,990

23(a) Consolidated Commission, Exchange, Custody & Brokerage Income

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

31.12.2021 Taka	31.12.2020 Taka
2,136,218,160	1,966,509,990
14,258,460	6,888,942
428,078	155,798
2,150,904,698	1,973,554,731

23.1 Commission

Commission on LC/Bills
Commission on Bank Guarantee
Underwriting Commission
Commission as Rebate
Commission on Other Banking Service

729,502,947	569,352,367
232,477,384	260,944,868
37,844,740	36,528,730
107,226,189	103,860,750
18,985,116	14,960,346
1,126,036,377	985,647,061

23.2 Exchange Gain from foreign currencies

On foreign bill purchased and dealing
Less: Exchange Loss

1,139,577,648	1,028,026,406
129,395,865	47,163,476
1,010,181,784	980,862,929

24 Other Operating Income

Charges on account closing
Charges on clearing
Reimbursement from VISA
Cheque book issuance fee
Supervision charge on lease finance
Service charge
Postage charges recovery
SWIFT, Telephone, telex & e-mail recovery
Incidental charges
Documentation/ Processing Charge
Rent on locker
Risk fund
Recovery of loan previously written off
Profit on Sale of Fixed Assets
Other receipts
Offshore Banking unit

1,774,181	1,906,656
2,015,250	1,071,050
2,488,369	-
15,798,597	14,342,957
1,800	18,940
127,237,032	115,636,069
20,395,519	18,909,990
54,652,506	50,761,548
200	12,945.5
20,250,749	13,471,814
4,352,800	3,249,147
49,000	422,414
80,409,176	112,587,783
2,616,505	9,012,177
248,854,068	251,267,920
9,071,526	15,014,197
589,967,278	607,685,607

24(a) Consolidated Other Operating Income

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

589,967,278	607,685,607
988,095	982,800
6,138,413	2,662,407
597,093,786	611,330,814

25 Operating Expenses**Administrative Expenses**

Salary and allowances
Rent, taxes, insurance, electricity, etc.
Legal expenses
Postage, stamps, telephone, etc.
Stationery, Printings, Advertisements, etc.
Directors' fees
Auditors' fees
Managing Director's salary & fees
Repairs and maintenance of bank's assets

3,412,500,093	3,531,088,503
727,485,061	763,502,826
12,373,557	10,303,038
89,107,167	86,463,396
238,093,007	203,404,243
8,503,998	4,919,731
690,000	690,000
13,880,000	14,010,000
23,400,274	16,484,810
4,526,033,158	4,630,866,548



		31.12.2021 Taka	31.12.2020 Taka
Other Operating Expenses			
Depreciation		407,289,398	311,173,133
Other Expenses		858,031,048	829,823,100
		1,265,320,446	1,140,996,232
		5,791,353,603	5,771,862,780
25(a) Consolidated Operating Expenses			
Jamuna Bank Limited		5,791,353,603	5,771,862,780
Jamuna Bank Capital Management Limited		21,357,898	-
Jamuna Bank Securities Limited		3,705,574	-
		5,816,417,075	5,771,862,780
26 Salary and Allowances			
Basic Salary		1,337,688,893	1,262,518,145
Allowances		1,291,618,449	1,214,459,487
Salary Casual Staff		174,070,169	158,662,219
Bonus		549,081,949	742,633,077
Gratuity		50,000,000	142,500,000
Employees Welfare Fund		2,928,200	2,662,000
Off Shore Banking Unit		7,112,433	7,653,574
		3,412,500,093	3,531,088,503
26(a) Consolidated Salary and Allowances			
Jamuna Bank Limited		3,412,500,093	3,531,088,503
Jamuna Bank Capital Management Limited		12,427,073	21,590,329
Jamuna Bank Securities Limited		760,745	1,250,377
		3,425,687,911	3,553,929,209
27 Rent, Taxes, Insurance, Electricity, etc.			
Rent	(Note: 27.1)	422,263,636	512,914,815
Rates & taxes		55,392,561	18,829,054
Insurance expenses	(Note: 27.2)	136,595,273	133,422,264
Electricity bill		102,860,062	87,939,288
WASA & Gas Bill		3,675,193	3,820,391
Generator fuel & others		6,698,336	6,577,014
		727,485,061	763,502,826
27.1 Rent			
Rent expenses		512,157,832	512,914,815
Less: Adjustment with depreciation arises against right-of-use assets (IFRS 16)		95,415,721	-
		416,742,111	512,914,815
Add: Finance cost for right of use of asset (IFRS 16 lease)		5,521,525	-
		422,263,636	512,914,815
*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		21,317,789	20,327,679
On Vehicles		5,297,086	3,709,528
Deposit insurance premium		86,953,836	87,049,436
Group insurance		18,825,747	16,735,640
On others		4,200,816	5,599,980
		136,595,273	133,422,264
27(a) Consolidated Rent, Taxes, Insurance and Electricity, etc.			
Jamuna Bank Limited		727,485,061	763,502,826
Jamuna Bank Capital Management Limited		836,364	579,004
Jamuna Bank Securities Limited		46,527	176,954
		728,367,953	764,258,784



	31.12.2021 Taka	31.12.2020 Taka
28 Postage, Stamps, Telephone bill etc.		
Postage Charges	19,340,122	18,754,280
Online/ VSAT Charges	34,369,426	32,847,145
SWIFT Charges	12,908,140	11,639,929
Reuter Charges	2,288,027	2,186,058
Fax, Telex & Internet charges	327,587	13,388
Telephone bill	19,813,809	20,946,575
Telephone bill of Off Shore Banking Unit	60,056	76,021
	89,107,167	86,463,396
28(a) Consolidated Postage, Stamps, Telecommunication etc.		
Jamuna Bank Limited	89,107,167	86,463,396
Jamuna Bank Capital Management Limited	188,960	261,804
Jamuna Bank Securities Limited	60,000	78,476
	89,356,127	86,803,676
29 Stationery, Printing and Advertisements, etc.		
Office stationery	21,349,900	18,487,863
Printing stationery	20,615,404	19,624,098
Security stationery	23,399,232	16,211,659
Computer paper	379,156	496,418
Computer printer tonner & cartridge	9,157,217	7,782,904
Servicing of IT equipments	6,351,779	2,732,536
Software maintenance	82,794,131	66,307,411
Publicity and advertisement	73,889,826	71,622,347
Off Shore Banking Unit	156,363	139,007
	238,093,007	203,404,243
29(a) Consolidated Stationery, Printing and Advertisements, etc.		
Jamuna Bank Limited	238,093,007	203,404,243
Jamuna Bank Capital Management Limited	311,743	184,630
Jamuna Bank Securities Limited	47,615	5,907
	238,452,365	203,594,780
30 Managing Director's Salary and fees		
Basic Salary	7,800,000	7,800,000
Allowances	3,650,000	3,650,000
Bonus	2,430,000	2,560,000
	13,880,000	14,010,000
30(a) Consolidated Managing Director's Salary and fees		
Jamuna Bank Limited	13,880,000	14,010,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	13,880,000	14,010,000
31 Directors' Fees		
Directors fees	4,368,000	2,720,000
Meeting expenses	4,135,998	2,199,731
	8,503,998	4,919,731
Each Director is paid Tk. 8,000/- per meeting per attendance.		
31(a) Consolidated Directors' Fees		
Jamuna Bank Limited	8,503,998	4,919,731
Jamuna Bank Capital Management Limited	748,000	580,800
Jamuna Bank Securities Limited	211,200	149,600
	9,463,198	5,650,131



	31.12.2021 Taka	31.12.2020 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	57,500	57,500
Jamuna Bank Securities Limited	23,000	23,000
	770,500	770,500
33 Depreciation and repairs of bank's assets		
Repair, renovation & maintenance including Off Shore Banking Unit (Note: 33.1)	23,400,274	16,484,810
Depreciation including Off Shore Banking Unit	407,289,398	311,173,133
	430,689,672	327,657,943
33.1 Repair, renovation & maintenance including Off Shore Banking Unit		
Spare parts & equipment	19,440,615	13,777,854
Repair of fixed assets	3,010,174	1,719,953
Tree/plant expenses	949,486	987,004
	23,400,275	16,484,810
33(a) Consolidated Depreciation/amortization and repairs of bank's assets		
Jamuna Bank Limited	430,689,672	327,657,943
Jamuna Bank Capital Management Limited	2,405,241	1,638,287
Jamuna Bank Securities Limited	148,482	184,355
	433,243,395	329,480,585
34 Other Expenses		
Bank charges	13,296,001	9,104,630
Security services	299,412,810	245,919,446
Other professional charges	14,929,046	5,298,872
Entertainment	48,236,549	37,540,777
Car expenses	127,433,162	127,138,156
Books, newspaper & magazine	809,939	684,679
Subscription & Donation	11,553,450	43,021,800
Traveling expenses (TA/DA)	17,557,306	11,633,421
Conveyance, labor charges	31,746,261	18,211,818
Business development expenses	45,219,786	49,680,562
Training expenses	7,218,227	1,163,355
Liveries and uniform	1,518,947	1,538,336
Utility	2,423,048	7,155,219
Drinking Water	2,508,184	2,385,153
Annual General Meeting (AGM)	710,717	769,516
CDBL/Stock Exchanges charge	228,907	5,274,751
Sanitation & cleaning services	1,988,670	5,302,207
Photograph & photocopy	607,293	508,427
Cash carrying / remit. charge	9,280,415	11,193,872
Sundry expenses	9,369,361	17,231,887
Off Shore Banking Unit	160,784	101,399
Contribution to Jamuna Bank Foundation Note-34.1	211,822,182	228,964,818
	858,031,048	829,823,100
34.1 Contribution to Jamuna Bank Foundation		
Profit before charging contribution to Jamuna Bank Foundation	5,391,520,901	5,317,793,625
Less: Total provision during the period	1,155,077,252	738,497,256
Pre-tax profit before charging contribution to JBF	4,236,443,650	4,579,296,369
* Contribution @5% on pre-tax profit	211,822,182	228,964,818

* 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.



	31.12.2021 Taka	31.12.2020 Taka
34(a) Consolidated Other Expenses		
Jamuna Bank Limited	858,031,048	829,823,100
Jamuna Bank Capital Management Limited	4,265,691	2,561,926
Jamuna Bank Securities Limited	2,408,005	533,155
	864,704,744	832,918,181

35 Provision for Loans & Advances

Unclassified loans, advances and others	78,000,000	1,887,028,143
Special General provision-COVID-19	245,292,689	501,249,311
Classified loans & advances	675,717,100	(1,647,639,489)
	999,009,789	740,637,965

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	999,009,789	740,637,965
Jamuna Bank Capital Management Limited	153,560	22,524,845
Jamuna Bank Securities Limited	776,975	786,164
	999,940,324	763,948,975

36 Provision for off Balance Sheet Exposures

Provision during the year	184,229,583	(82,092,000)
	184,229,583	(82,092,000)

36(a) Consolidated Provision for off Balance Sheet Exposures

Jamuna Bank Limited	184,229,583	(82,092,000)
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	184,229,583	(82,092,000)

37 Provision for Diminution in Value of Investments

Provision to be maintained for the year	(Note-7.2.2)	4,129,260	42,542,073
Provision has already been maintained last year		42,542,073	78,770,044
		(38,412,813)	(36,227,971)

38 Consolidated Provision for Diminution in Value of Investments

Jamuna Bank Limited	(38,412,813)	(36,227,971)
Jamuna Bank Capital Management Limited	5,678,052	1,306,228
Jamuna Bank Securities Limited	2,254,570	(671,215)
	(30,480,192)	(35,592,959)

39 Earning per Share

Net profit after tax (Numerator)	2,476,884,916	2,670,705,443
No. of ordinary shares outstanding (Denominator)	749,225,650	749,225,650
	3.31	3.56

Earnings per share has been calculated in accordance with IAS-33 : "Earnings Per Share".

39(a) Consolidated Earning per Share

Net profit after tax (Numerator)	2,512,465,311	2,653,629,646
No. of ordinary shares outstanding (Denominator)	749,225,650	749,225,650
	3.35	3.54



40 Receipt from Other Operating Activities

Charges on account closing
Charges on clearing
Reimbursement from VISA
Cheque book issuance fee
Supervision charge on lease finance
Service charge
Postage charges recovery
SWIFT, Telephone, telex & e-mail recovery
Incidental charges
Documentation/ Processing Charge
Rent on locker
Risk fund
Other receipts
Offshore Banking Unit

31.12.2021 Taka	31.12.2020 Taka
1,774,181	1,906,656
2,015,250	1,071,050
2,488,369	-
15,798,597	14,342,957
1,800	18,940
127,237,032	115,636,069
20,395,519	18,909,990
54,652,506	50,761,548
200	12,946
20,250,749	13,471,814
4,352,800	3,249,147
49,000	422,414
248,854,068	251,267,920
9,071,526	15,014,197
506,941,597	486,085,648

41 Payment to Other Operating Activities

Rent, taxes, insurance.
Legal expenses
Auditors' fees
Directors' fees
Bank charges
Security services
Other professional charges
Entertainment
Car expenses
Books, newspaper & magazine
Subscription & Donation
Traveling expenses
Conveyance, labor charges
Repair Renovation & Maintenance
Business development expenses
Training expenses
Liveries and uniform
Annual Gen. Meeting Expenses
CDBL/ Stock Exch. Charge
Utility
Sanitation & cleaning
Photograph & photocopy
Cash carrying / remit. charge
Drinking Water Bill
Sundry expenses
Offshore Banking Unit

614,251,471	665,166,132
12,373,557	10,303,038
690,000	690,000
8,503,998	4,919,731
13,296,001	9,104,630
299,412,810	245,919,446
14,929,046	5,298,872
48,236,549	37,540,777
127,433,162	127,138,156
809,939	684,679
11,553,450	43,021,800
17,557,306	11,633,421
31,746,261	18,211,818
23,400,274	16,484,810
45,219,786	49,680,562
7,218,227	1,163,355
1,518,947	1,538,336
710,717	769,516
228,907	5,274,751
2,423,048	7,155,219
1,988,670	5,302,207
607,293	508,427
9,280,415	11,193,872
2,508,184	2,385,153
9,369,361	17,231,887
160,784	101,399
1,305,428,165	1,298,421,993

42 Other Current Liabilities

Adjusting account credit
Accrued profit on investment
Interest suspense account
Incentive bonus
Payment of Contribution to JBL Foundation
Payment of Zakat Fund
Branch Adjustment
Other liabilities -Off shore banking Unit
Loans & advances written off
Assets revaluation reserve

(113,431,126)	227,910,754
(104,482,380)	(32,773,748)
137,842,483	469,046,152
23,200,000	-
(228,964,818)	(147,832,041)
(2,924,304)	(2,820,301)
115,748,010	(3,995,584)
(58,262,808)	60,862,141
(731,080,065)	(39,517,519)
(3,889,638,000)	5,437,252,102
(4,851,993,008)	5,968,131,956



43 Calculation of Net Cash Flow per Share (NOCFPS)

Net Cash flow from operating activities (Solo)
Net Cash flow from operating activities (Consolidated)
Number of Share
Net operating cash flow per share (Solo)
Net operating cash flow per share (Consolidated)

31.12.2021 Taka	31.12.2020 Taka
8,333,078,275	11,231,667,239
8,490,872,917	11,225,907,026
749,225,650	749,225,650
11.12	14.99
11.33	14.98

It is observed that the Net Operating Cash Flow per Share (NOCFPS) for the year ended December 31, 2021 has decreased comparing to the corresponding year as loan disbursement was higher than that of deposit procurement.

44 Reconciliation of statement of cash flows from operating activities

Profit before provision
Adjustment for non cash items:
Depreciation on fixed asset
Profit on sale of fixed assets

5,179,698,718	5,088,828,806
407,289,398	311,173,133
(2,616,505)	(9,012,177)
5,584,371,611	5,390,989,762
1,106,376,443	(1,407,702,764)
(91,141,669)	(834,771,947)
211,822,182	228,964,818
(323,696,914)	129,622,510
903,360,042	(1,883,887,382)

Adjustment with non-operating activities:

Accounts receivable on loans & advances
Accounts payable on deposits
Contribution to Jamuna Bank Foundation
Accounts receivable on investments

Changes in operating assets and liabilities

Changes in loans & advances
Changes in other assets
Changes in borrowings from banks
Changes in deposit and other accounts
Changes in other liabilities

(12,166,350,036)	14,620,345,587
(37,804,057)	(305,589,732)
12,511,370,857	(16,823,791,876)
8,528,281,750	6,253,036,339
(4,851,993,008)	5,968,131,955
3,983,505,507	9,712,132,273
(2,138,158,885)	(1,987,567,413)
8,333,078,275	11,231,667,239

Income Tax Paid

Net cash flows from operating activities

44.1 No. of Branches (Including SME/Krishi centres)

During the year 2021, 8 (eight) new branches were opened at the end of the year.

157 149

45 No. of Meetings:

Board meetings
Executive committee meetings
Audit committee meetings
Risk management committee meetings
Shariah supervisory committee meetings

18	16
25	14
8	6
8	4
2	2

45.1 Events after the reporting period

The Board of Directors in its 397th meeting held on 30 March, 2022 has recommended cash dividend @ 17.50% subject to the approval of the shareholders at the next Annual General Meeting.

46 Shareholding Pattern

Breakup of shareholding pattern as per clause 1.5 (xxi) of Securities and Exchange Commission notification no No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under Section 2CC of the Securities and Exchange Ordinance, 1969, is as follows:

Sl. No.	Name of the Company	% of Shareholding
1.	Jamuna Bank Capital Management Limited	99.99984%
2.	Jamuna Bank Securities Limited	99.99995%



46 (A) Related Party Disclosures

i) Names of the Directors together with a list of entities in which they have Interest	Note-46.3
ii) Significant contracts where Bank is a party and wherein Directors have interest during the year 2021: Nil	
iii) Shares issued to Directors and Executives without consideration or exercisable at a discount	Nil

iv) Related party transactions

Name of Directors	Relationship	Nature of Loan	Amount	Status
1. Al-Haj Nur Mohammed	Director	Credit Card	BDT 186,805 USD 9.58	Regular
2. Mr. Gazi Golam Murtoza	Director	Credit Card	USD 6,316.93 BDT 380,641	Regular
3. Md. Mahmudul Hoque	Director	Credit Card	BDT 12,130	Regular
4. Al-Haj Nur Mohammed	Director	Term Loan	BDT 132,360,699	Regular
5. Md. Mahmudul Hoque				
6. Redwan-ul Karim Ansari				

v) Disclosure of transaction regarding Directors and their related concerns	Nil
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vi) Business other than banking business with any relation concern to the Directors as per Section 18(2) of the Bank Companies Act, 1991 as amended 2018.

Service receiving companies where the Directors interest subsisted during the year:

Name of party	Relationship	Nature of transaction	Amount
Gazi Satellite Television Ltd.	Director	Advertisement (Electronic media)	1,150,000
Samoy Media Ltd.	Director	Advertisement (Electronic media)	556,452

vii) Investment in the Securities of Directors and their related concern	Nil
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46.1 Business with subsidiary

For the year 2021					
Organization	Nature of Transactions	Opening Balance	Addition	Adjustment	Closing Balance
Jamuna Bank Capital Management Ltd.					
	Short Notice Deposit	18,501,816	3,099,426,844	3,087,722,806	30,205,854
	Secured Overdraft	666,571,016	791,866,153	915,628,261	542,808,908
Jamuna Bank Securities Ltd.					
	Short Notice Deposit	7,480,106	308,693,422	313,322,164	2,851,364
	Secured Overdraft	1,511,481	116,989,942	54,751,083	63,750,340



46.2 Name of the Directors and their interest in bank

Sl.	Name of the Directors	Status	December 2021 (%)	December 2020 (%)
1	Mr. Gazi Golam Ashria	Chairman	2.00%	2.00%
2	Engr. A.K.M. Mosharraf Hussain	Director	2.00%	2.00%
3	Engr. Md. Atiqur Rahman	Director	3.86%	3.86%
4	Mr. Fazlur Rahman	Director	2.00%	2.00%
5	Al-Haj Nur Mohammed	Director	2.96%	2.96%
6	Mr. Md. Saidul Islam (Nominated by Fabian Industries Limited) -	Representative Director	2.00%	2.00%
7	Mr. Robin Razon Sakhawat	Director	2.00%	2.00%
8	Mr. Redwan-Ul Karim Ansari	Director	2.18%	2.18%
9	Mr. Md. Belal Hossain	Director	2.03%	2.03%
10	Mr. Md. Mahmudul Hoque	Director	2.00%	2.00%
11	Mr. Shaheen Mahmud	Director	5.00%	5.00%
12	Mr. Md. Sirajul Islam Varosha	Director	2.00%	2.00%
13	Mr. Kanutosh Majumder	Director	2.06%	2.06%
14	Mr. Md. Ismail Hossain Siraji	Director	2.00%	2.00%
15	Mr. Gazi Golam Murtoza	Director	2.55%	2.55%
16	Mr. Md. Hasan	Director	5.00%	5.00%
17	Mr. Abdur Rahman Sarker	Independent Director	0.00%	0.00%
18	Mr. Obaidul Karbir Khan	Independent Director	0.00%	0.00%
19	Mr. Md. Humayun Kabir Khan	Independent Director	0.00%	0.00%
20	Mr. Mirza Elias Uddin Ahmed	Managing Director	0.00%	0.00%



46.3 Name of the directors and their interest in different entities.

Sl No.	Name	Designation	Entities where they have interest	Position with the entities /companies
1.	Mr. Gazi Golam Ashria	Chairman	1. Gazi Satellite Television Ltd.	Chairman
			2. Gazi Infrastructure Development Co. Ltd.	"
			3. Gazi Networks Ltd.	Vice Chairman
			4. Gazi Communications Ltd.	"
			5. Gazi Renewable Energy Ltd.	"
			6. Star Rubber Industries	Proprietor
			7. Gazi Trade International	"
			8. Gazi Rubber Plantation	"
			9. Gazi Rubber Processing Plant	"
			10. Gazi Enterprise	"
			11. Desh Television Ltd.	Director
2.	Engr. A.K.M. Mosharraf Hussain	Director	1. The Civil Engineers Limited	Chairman
			2. Tulagaon Fashions Limited	"
			3. Standard Fashions Ltd.	"
			4. Standard Energy Limited	Managing Director
			5. Standard Liquefied Petroleum Gas Ltd.	"
			6. Adhunik Plastic Industries Limited	"
			7. Amex Limited	"
			8. Amotex Limited	"
			9. International Trading Services Limited	"
			10. Kazipur Fashions Limited	"
			11. Matexport (Bangladesh) Limited	"
			12. Peak Fashions Limited	"
			13. Standard Stitches Limited	"
			14. Standard Group Limited	"
			15. Shams Styling Wears Limited	"
			16. Sterling Designs limited	"
			17. Transworld Sweaters Limited	"
			18. Wear Mag Limited	"
			19. Your Fashion Sweater Limited	"
			20. Concorde Knitting and Dyeing Industries Ltd.	"
			21. Standard Global Economic Zone Ltd.	"
			22. Amann Bangladesh Limited	Director
			23. Inno Chemicals Limited	"
			24. United Financial Trading Company Ltd.	"
3.	Engr. Md. Atiqur Rahman	Director	1. Amex Limited	Chairman
			2. Amotex Limited	"
			3. International Trading Services Limited	"
			4. Kazipur Fashions Limited	"
			5. Matexport (Bangladesh) Limited	"
			6. Peak Fashions Limited	"
			7. Standard Stitches Limited	"
			8. Standard Group Limited	"
			9. Shams Styling Wears Limited	"
			10. Sterling Designs limited	"
			11. Transworld Sweaters Limited	"
			12. Wear Mag Limited	"
			13. Your Fashion Sweater Limited	"
			14. Concorde Knitting and Dyeing Industries Ltd.	"
			15. Inno Chemicals Limited	"
			16. Standard Fashions Limited	"
			17. Adhunik Plastic Industries Limited	"
			18. Standard Global Economic Zone Ltd.	"
			19. Standard Liquefied Petroleum Gas Ltd.	"
			20. Standard Energy Limited	"
			21. Standard Retail Ltd.	"

Sl No.	Name	Designation	Entities where they have interest		Position with the entities /companies
			22	The Civil Engineers Limited	Managing Director
			23	Tulagaon Fashions Limited	"
			24	Amann Bangladesh Limited	Director
			25	United Financial Trading Company Ltd.	"
4.	Mr. Fazlur Rahman	Director	1.	Asgor Ali Hospital Ltd.	Chairman and MD
			2.	BRAC Banskhal Tea & Co. Ltd.	"
			3.	City Auto Rice & Dal Mills Ltd.	"
			4.	City Dal Mills Ltd.	"
			5.	City Economic Zone Ltd.	"
			6.	City Edible Oil Ltd.	"
			7.	City Feed Products Ltd.	"
			8.	City Navigation Limited	"
			9.	City Oil Mills Ltd.	"
			10.	City PET Industries Ltd.	"
			11.	City Sugar Industries Ltd.	"
			12.	City Tea Estate Ltd.	"
			13.	City Polymers Ltd.	"
			14.	Hamida Plastic Containers Limited	"
			15.	Hasan Containers Ltd.	"
			16.	Hasan Flour Mills Ltd.	"
			17.	Hasan Printing & Packaging Ind. Ltd.	"
			18.	Khan Brothers Ship Building Ltd.	"
			19.	New Sagurnal Tea Co. Ltd.	"
			20.	Rahman Synthetics Ltd.	"
			21.	Rupshi Flour Mills Ltd.	"
			22.	Rupshi Feed Mills Ltd.	"
			23.	Safe Shipping Lines Ltd.	"
			24.	Shampa Flour Mills Ltd.	"
			25.	Somay Media Ltd.	"
			26.	Van Ommeran Tank Terminal (BD) Ltd.	"
			27.	Hasan Securities Ltd.	Chairman
			28.	City Seed Crushing Industries Ltd.	Managing Director
			29.	M.A. Kalam & Co. Ltd.	"
			30.	Rupshi Food Ltd.	"
			31.	VOTT Oil Refineries Ltd.	"
5.	Al-Haj Nur Mohammed	Director	1	Nur Star Engineering Ltd.	Chairman
			2	Australian International School, Bangladesh & International Holdings Ltd.	Director
			3	Star Trading Corporation	Proprietor
			4	Modhumoti CNG Complex	"
6.	Mr. Md. Saidul Islam	Director	1.	Frox Media Limited	Managing Director
			2.	Fabian Industries Limited	Director
			3.	Fabian Thread Limited	"
			4.	Fabian Multiplex Industries Ltd.	"
			5.	Fabitex Industries Limited	"
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.	Director & Shareholder
			2.	Circle Fintech Ltd.	"
			4.	Karim Leathers Ltd.	Shareholder
			5.	Kamtex Limited	"
				Inqline Limited	Director
			6.	International Holdings Limited	Shareholder
			1.	Belcon Company (Pvt.) Ltd.	Managing Director
			2.	Nadia Food & Agro Industry (Pvt.) Ltd.	"
			3.	B.H. Specialised Cold Storage (Pvt.) Ltd.	"

Sl No.	Name	Designation	Entities where they have interest		Position with the entities /companies
9.	Mr. Md. Belal Hossain	Director	4.	B. H. Hitech Food Ind. (Pvt.) Ltd.	"
			5.	M/s. Belal Hossain	Proprietor
			6.	M/S.Bandhu Rice Mill	"
			7.	M/S.New National Automatic Rice Mill	"
10.	Mr. Md. Mahmudul Hoque		1.	Anlima Yarn Dyeing Limited	Managing Director
			2.	Allied Enterprise (Pvt.) Limited	Chairman and MD
			3.	Anlima Buildtech Limited	"
			4.	Anlima Petroleum Limited	"
			5.	Anlima Textile Limited	Chairman
			6.	Anlima Meghnaghat Power Plant Limited	"
			7.	Anlima Chemicals Limited	"
			8.	Precision Energy Limited	"
			9.	Anlima Energy Limited	"
			10.	Mirzapur Green City	Shareholder
			11.	International Holdings Limited (Australasian International School)	"
11.	Mr. Shaheen Mahmud	Director	1.	Cotton Dyeing & Finishing Mills Ltd.	Chairman
			2.	Pacific Cotton Ltd.	"
			3.	Cotton Line (BD) Ltd.	"
			4.	Cotton N Cotton Garments Ind. Ltd.	"
			5.	BG Tel Ltd.	"
			6.	Bigstar Solution Ltd.	"
			7.	Simran Valley Ltd.	"
			8.	Asif Ahmad & Company Ltd.	"
12.	Mr. Md. Sirajul Islam Varosha	Director	1.	R. K. Metal Industries	Managing Director
			2.	R.K. Industries Ltd.	Operative Director
			3.	Amazon Tex Knit Fashion Limited	"
			4.	Wari Golden Hospital & Diagnostic Complex Ltd.	Director
			5.	S.V. Tobacco Company	Proprietor
			6.	S.H Trading Co.	"
			7.	Siraj Varosha Jute Mills Ltd.	Managing Director
13.	Mr. Kanutosh Majumder	Director	1.	New Generation Construction Co. Ltd.	Director
14.	Mr. Md. Ismail Hossain Siraji	Director	1.	Ismail Leather Goods & Footwear Exporters Ltd.	Managing Director
			2.	Reliance Tannery Ltd.	Director
			3.	Assarunnesa Memorial Hospital	Proprietor
			4.	Reliance Footwear	"
			5.	Shahjahan Dairy Farm	"
15.	Mr. Gazi Golam Murtoza	Director	1.	Gazi Networks Ltd.	Managing Director
			2.	Gazi Renewable Energy Company Ltd.	"
			3.	Gazi Infrastructure Development Co. Ltd.	"
			4.	Gazi Sattelite Television Ltd.	Director
			5.	Gazi Pipes	Proprietor
			6.	Gazi Foundry	"
			7.	Gazi Communications	"
			8.	Gazi International BD	"
			9.	MG International	"
			10.	Gazi Doors	"
			1.	City Edible Oil Ltd.	Director
			2.	Hasan Flour Mills Ltd.	"
			3.	City Dal Mills Ltd.	"
			4.	City Tea Estate Ltd.	"
			5.	City Economic Zone Ltd.	"
			6.	Rahman Synthetics Ltd.	"
			7.	Shampa Flour Mills Ltd.	"

Sl No.	Name	Designation	Entities where they have interest		Position with the entities /companies
16.	Mr. Md. Hasan	Director	8.	City Feed Products Ltd.	"
			9.	Hamida Plastic Containers Limited	"
			10.	City Navigation Limited	"
			11.	Asgor Ali Hospital Ltd.	"
			12.	Hasan Containers Ltd.	"
			13.	Hasan Printing & Packaging Ind. Ltd.	"
			14.	Safe Shipping Lines Ltd.	"
			15.	M.A. Kalam & Co. Ltd.	"
			16.	City Auto Rice & Dal Mills Ltd.	"
			17.	Van Ommeran Tank Terminal (BD) Ltd.	"
			18.	New Sagurnal Tea Co. Ltd.	"
			19.	Somoy Media Limited	"
			20.	BRAC Banskali Tea Co. Ltd.	"
			21.	Rupshi Feed Mills Ltd.	"
			22.	Rupshi Foods Ltd.	"
			23.	Khan Brothers Ship Building Ltd.	"
			24.	Rupshi Flour Mills Ltd.	"
			25.	City Ploymers Ltd.	"
			26.	Hasan Securities Ltd.	Managing Director
17.	Mr. Md. Abdur Rahman Sarker	Independent Director		Nil	-
18.	Mr. Obaidul Kabir Khan	Independent Director		Nil	-
19.	Mr. Md. Humayun Kabir Khan	Independent Director	1.	Creative Paper Mills Ltd.	Director
			2.	Z. K. Trading	Proprietor
			3.	South East Shipping Corporation	Managing Director



47 Audit Committee

a) Particulars of Audit Committee

Audit Committee was constituted/reconstituted by the Board of the Directors of the Bank in the light of Bangladesh Bank Guideline(s) as well as Notification(s) time to time issued by the Bangladesh Securities and Exchange Commission (BSEC). The Board of Directors reconstituted the Audit Committee consisting of following members of the Board of Directors of the Bank :

Members of the Audit Committee of the Board of Directors as on 31-12-2021:

Sl. No#	Name	Relationship with the Bank	Position	Education qualification
1.	Mr. Obaidul Kabir Khan	Independent Director	Chairman	Bachelor of Commerce (Dhaka University)
2.	Mr. Md. Mahmudul Hoque	Director	Member	Bachelor of Commerce (Chittagong University)
3.	Mr. Kanutosh Majumder	Director	Member	Master of Commerce (Dhaka University)
4.	Mr. Md. Abdur Rahman Sarker	Independent Director	Member	M.A in Economics (Rajshahi University)

b) During the year ended 31 December 2021 , 8 (eight) meetings of the Audit Committee were held.

c) Steps have been taken for implementation of an effective internal control procedure of the Bank:

The Audit Committee of the Board of Directors of Jamuna Bank carries out its responsibilities extensively and has established adequate and effective internal control systems to safeguard the asset of the Bank and the interest of the shareholders. The Committee is responsible to review the integrity of the financial statements of the Bank and formal announcements relating to the Bank's performance, monitoring and review the effectiveness of the company's internal audit function, etc. In the year 2021, the committee reviewed the reports of the Internal Control and Compliance Division in respect of the operation of different Branches and Divisions of the Head Office of the Bank, assessed risks associated with credit, trade finance & operations, sketched the strategies to mitigate those risks and placed reports before the Board of Directors at intervals so as to ensure compliance and mitigate risks in different arena of banking operations. The Audit Committee also evolved the policy outlines for establishing corporate governance through the Board of Directors.

48 Shariah Supervisory Committee

The Board constituted Shariah Supervisory Committee of Jamuna Bank Ltd. with the following members:

Sl #	Name	Status with the committee	Educational Qualification	Status with the Bank
1	Dr. Saikh Muhammad Mahadi Hasan	Chairman	Ph.D (Islamic Studies) DU	-
2	Mawlana Abdur Razzak	Member	Kamil Hadith, Tafsir, Arabic Literature, Fiqah	-
3	Hafez Mawlana Mufti Ruhul Amin	Member	Post Graduate (Arabic)	-
4	Hafez Mawlana Prof. Dr. Shahidul Islam Barakati	Member	Ph.D (DU)	-
5	Dr. Ahmadullah Trishali	Member	Phd	-
6	Dr. Md. Anwar Hosain Molla	Member	Kamil, M.Phil, Ph.D	-
7	Mr. Mirza Elias Uddin Ahmed	Member	M.A	Managing Director

During the year 2021, (2) two meetings of the Shariah Supervisory Committee were held.

During the year 2021, the following issues were discussed in the meetings:

- * Shari'ah Inspection Report on the Islami Banking Branches.
- * Different guidelines / policies for Islami Banking operations.
- * Organizing Workshop / Training programs for the Officials of Islami Banking Branches and Al-Ihsan Islami Banking Service Centers.
- * Finalization of Rate of Profit for the Mudaraba Depositors of Islami Banking operations.
- * Introducing and approval for different products of Islami Banking operations.
- * Arranging awareness program for compliance with the Islami Shari'ah.



49 Information about Segment Reporting

The bank operates under the following business segments:

Particulars	Conventional	Islamic	Total
Total Operating Income	10,721,048,787	250,003,535	10,971,052,322
Allocated Expenses	5,720,577,435	70,776,168	5,791,353,603
Operating Profit (Before Tax & Provision)	5,000,471,351	179,227,367	5,179,698,718
Total Provision (Loans/Advances & Others)	1,155,077,252	-	1,155,077,252
Profit Before Tax	3,845,394,100	179,227,367	4,024,621,467
Provision for Income Tax	1,547,736,551	-	1,547,736,551
Net Profit after taxation	2,297,657,549	179,227,367	2,476,884,916
Segment Assets	260,132,215,819	4,189,290,567	264,321,506,387
Segment Liabilities	238,762,884,045	4,189,290,567	242,952,174,612

The bank operates under the following geographical segments:

Particulars	Bangladesh	Off Shore Banking Unit	Total
Total Operating Income	10,811,443,490	159,608,831	10,971,052,322
Allocated Expenses	5,783,758,597	7,595,007	5,791,353,603
Operating Profit (Before Tax & Provision)	5,027,684,894	152,013,825	5,179,698,718
Total Provision (Loans/Advances & Others)	1,155,077,252	-	1,155,077,252
Profit Before Tax	4,024,621,467	-	4,024,621,467
Provision for Income Tax	1,547,736,551	-	1,547,736,551
Net Profit after taxation	2,476,884,916	-	2,476,884,916
Segment Assets	250,830,535,621	13,490,970,766	264,321,506,387
Segment Liabilities	229,461,203,847	13,490,970,766	242,952,174,612

50 Highlights on the overall activities of the bank

Highlights on the overall activities of the bank have been furnished in annexure-E.

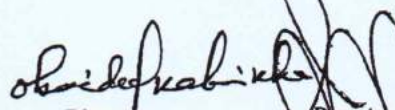
51 Workers Participation Fund and Welfare Fund

SRO-336-AIN/2010 dated 5-10-2010 issued by the Ministry of Labour and Employment and published in Bangladesh gazette on 07-10-2010 declaring the status of business of certain institutions and companies (like mobile operating companies, mobile network service providing company, all Govt. and Non-Govt, money lending companies, all insurance companies etc.) as "Industrial Undertakings" for the purpose of Chapter-xv of the Bangladesh Labor Act, 2006 which deals with the workers participation in company's profit by way of Workers Participation Fund and Welfare Fund (WPFWF). The Bangladesh Labor Act, 2006 requires the "Industrial Undertakings" to maintain provision for workers profit participation fund @5% on net profit. However, we have obtained legal opinion from Legal advisor in this regard where it has been stated that Jamuna Bank Limited does not fall under this category. Therefore, no provision in this regard has been made in the financial statements during the year under audit.

51.01 Covid-19

During the period, a global pandemic due to Corona Virus related respiratory disease commonly called as COVID-19 and Government of Bangladesh has also taken a number of measures such as declaration of general holiday, enforcement of lock down, social distancing etc. As a result of these measures all business and economic activities are affected which also make huge impact to the economy. The business operation and profitability of the Bank is also impacted due to COVID-19 and potential impact of operation and financial results.


Managing Director


Director


Chairman



Balance with other Banks and financial institutions: Outside Bangladesh (Nostro Accounts)

SL NO.	Name of The Foreign Bank	Currency Name	As on 31 December 2021			As on 31 December 2020		
			Amount in Foreign Currency	Conversion Rate	Amount in BDT	Amount in Foreign Currency	Conversion Rate	Amount in BDT
1	AB Bank Limited Mumbai India	ACUD	184,347.78	85.800	15,817,040	212,295.03	84.801	18,002,852
2	Axis Bank Ltd, Mumbai, India	ACUD	365,268.65	85.800	31,340,050	379,766.93	84.801	32,204,653
3	Bank Al Bilad, Riyadh, KSA	SAR	58,029.00	22.862	1,326,642	59,929.00	22.597	1,354,204
4	Bank of Bhutan, Bhutan	ACUD	68,344.84	85.800	5,863,987	37,866.14	84.801	3,211,090
5	Bank of Huzhou Co. Ltd.	CNY	10,000.00	13.474	134,736	0.00	0.000	-
6	Commerzbank AG, Germany	EURO	111,235.16	97.400	10,834,327	1,475,771.03	103.856	153,267,529
7	Emirates NBD Bank PJSC	AED	0.00	0.000	-	51,553.20	23.089	1,190,312
8	Habib American Bank, New York, NY USA	USD	866,794.97	85.800	74,371,008	1,083,586.44	84.801	91,889,322
9	Habib Bank AG Zurich, Switzerland	CHF	36,201.84	93.812	3,396,149	25,613.28	95.896	2,456,219
10	ICIC Bank Limited, Hong Kong	ACUD	87,463.52	85.800	7,504,370	374,877.68	84.801	31,790,040
11	ICIC Bank Limited, India	USD	182,685.69	85.800	15,674,432	1,121,393.61	84.801	95,095,412
12	Mashreq Bank Mumbai, India	ACUD	448,953.47	85.800	38,520,208	176,519.42	84.801	14,969,041
13	Mashreqbank psc - IBF Limited New York	USD	2,726,921.25	85.800	233,969,843	3,307,442.07	84.801	280,474,726
14	Mashreqbank psc -DUBAI	AED	53,498.30	23.362	1,249,838	10,100.00	23.09	233,199
15	Nepal Bangladesh Bank Limited Katmandu, Nepal	ACUD	49,414.50	85.800	4,239,764	49,414.50	84.801	4,190,404
16	Standard Chartered Bank, Colombo-Srilanka	ACUD	32,231.34	85.800	2,765,449	74,834.84	84.801	6,346,077
17	Standard Chartered Bank, Karachi, Pakistan	USD	14,781.57	85.800	1,268,259	222,057.83	84.801	18,830,748
18	Standard Chartered Bank, London	GBP	43,830.85	115.744	5,073,167	51,144.11	114.507	5,856,353
19	Standard Chartered Bank, Mumbai -India	ACUD	31,938.18	85.800	2,740,296	421,307.65	84.801	35,727,352
20	Standard Chartered Bank, New York	YEN	117,483,101.07	0.747	87,701,135	884,425.21	84.801	75,000,231
21	Standard Chartered Bank, Tokyo, Japan	ACUD	32,565.31	85.800	2,794,103	5,608,940.00	0.819	4,593,161
			Total			Total		
			546,584,802			876,682,924		

As on 31 December 2021		
Currency	Amount	%
USD	325,283,543	59.51%
ACUD	111,585,267	20.41%
SAR	1,326,642	0.24%
GBP	5,073,167	0.93%
EURO	10,834,327	1.98%
YEN	87,701,135	16.05%
CNY	134,736	0.02%
CHF	3,396,149	0.62%
AED	1,249,838	0.23%
Total	546,584,802	100%

As on 31 December 2020		
Currency	Amount	%
USD	486,290,208	55.47%
ACUD	151,034,670	17.23%
SAR	1,354,204	0.15%
GBP	5,856,353	0.67%
EURO	153,267,529	17.48%
YEN	75,000,231	8.56%
	0	0.00%
CHF	2,456,219	0.28%
AED	1,423,511	0.16%
Total	876,682,924	100%



Reconciliation statement of Balance with Bangladesh Bank

As at 31st December 2021

1) Balance with Bangladesh Bank-Taka account of the Bank

	<u>Detail</u>	<u>Total</u>
Balance as per Bank ledger		7,463,451,127
Unresponded credit entries in:		
Bangladesh Bank statement	10,118,131	
Jamuna Bank's ledger	<u>3,000,000</u>	<u>13,118,131</u>
		7,476,569,257
Unresponded debit entries in:		
Bangladesh Bank statement	10,455,423	
Jamuna Bank's ledger	<u>-</u>	<u>10,455,423</u>
Balance as per Bangladesh Bank statement		<u><u>7,466,113,834</u></u>

2) Balance with Bangladesh Bank-Foreign currency of the Bank

Balance as per Bank ledger		62,305,863
Unresponded debit entries in:		
Bangladesh Bank statement	160,878,930	
Jamuna Bank's ledger	<u>178,606,980</u>	<u>339,485,910</u>
		401,791,773
Unresponded credit entries in:		
Bangladesh Bank statement	1,334,192	
Jamuna Bank's ledger	<u>-</u>	<u>(1,334,192)</u>
Balance as per Bangladesh Bank statement		<u><u>400,457,580</u></u>



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. 3,163.72 crore as at 31 December 2021 (Tk. 2,819.74 crore in 2020).

(Fig in crore)

Sl. No.	Name of the Customer	Outstanding as on 31.12.2021			Outstanding as on 31.12.2020		
		Funded	Non-Funded	Total	Funded	Non-Funded	Total
1	Abul Khair Group	129.27	572.57	701.84	153.56	274.40	427.96
2	Akij Group	150.31	2.24	152.55	-	2.21	2.21
3	Amber Group	189.00	41.75	230.75	189.73	36.32	226.04
4	Badsha Textile Limited	73.21	144.07	217.28	192.99	49.09	242.08
5	BRAC	7.13	18.20	25.32	520.50	21.05	541.55
6	BRB Cables Industries Ltd	325.94	88.19	414.13	299.07	97.88	396.95
7	BSRM Group	35.73	268.32	304.05	76.15	199.48	275.63
8	Buro Bangladesh	192.21	120.75	312.96	153.01	101.85	254.86
9	Chakda Steel Re-Rolling Mills Ltd.	80.71	241.69	322.40	129.34	81.60	210.94
10	DBL Group	170.17	92.92	263.08	202.43	60.75	263.18
11	Designtex Group	346.29	184.73	531.03	285.79	179.22	465.01
12	Energypack Engineering Ltd.	138.47	119.46	257.93	153.93	90.38	244.31
13	Fabrica Knit Composite	63.57	179.27	242.84	-	-	-
14	Gaint Group	-	-	-	151.43	23.18	174.61
15	Grameenphone Limited	250.00	0.30	250.30	-	-	-
16	Ha-Meem Spinning Mills Ltd.	73.38	61.28	134.67	83.08	16.94	100.02
17	Ilmeeyat Apparels Ltd.	201.36	149.42	350.78	167.39	19.68	187.07
18	Jahangir & Others	221.18	128.82	350.01	224.77	1.23	226.00
19	KSRM Group	209.77	185.34	395.11	199.18	20.72	219.90
20	M.A Matin Cotton Mills Ltd.	146.27	82.81	229.08	-	-	-
21	Masco Group	77.38	78.83	156.22	134.15	68.38	202.53
22	Meghna Group	-	228.80	228.80	10.11	20.42	30.52
23	Meghna Knit Composite Ltd.	-	-	-	75.38	49.56	124.94
24	MIR Akhter	107.65	129.01	236.66	83.75	100.42	184.17
25	Nasir Group	145.96	159.06	305.01	211.72	72.02	283.75
26	NDE Group	86.93	182.69	269.62	94.71	134.77	229.48
27	Nitol Group	309.81	9.00	318.81	344.67	24.57	369.24
28	NPOLY	-	-	-	41.71	38.56	80.27
29	Osman Group	141.89	142.59	284.48	131.77	115.67	247.44
30	Pran RFL Group	64.00	210.11	274.11	65.54	258.13	323.67
31	RAK Group	163.03	48.30	211.33	184.22	50.01	234.23
32	Robi Axiata Ltd	350.00	19.28	369.28	245.00	119.94	364.94
33	Rupayan Housing Estate Ltd.	264.27	-	264.27	277.76	-	277.76
34	Shanta Holdings	-	-	-	42.06	26.06	68.12
35	Shah Fatehullah Group	36.28	271.94	308.22	-	-	-
36	Shirin Spinning Mills Ltd	213.60	69.74	283.34	206.83	50.65	257.48
37	Spectra Group	44.84	48.18	93.02	57.37	71.66	129.03
38	T.K Group	11.40	411.51	422.90	18.81	227.09	245.90
39	S. N. Corporation	422.97	-	422.97	-	-	-
40	Teletalk Bangladesh Ltd.	-	149.76	149.76	-	102.66	102.66
41	United Group	36.17	57.03	93.20	0.03	90.55	90.58
42	Walton Group	85.07	59.62	144.70	7.36	24.95	32.31
43	Western Engineering Pvt. Ltd.	229.80	91.23	321.02	215.86	124.86	340.72
	Total	5,795.01	5,048.83	10,843.84	5,631.16	3,046.92	8,678.08



Jamuna Bank Limited

Schedule of Fixed/Leased Assets
As on 31 December 2021

Amount in Taka

Particulars	COST				Dep. Rate	DEPRECIATION/AMORTIZATION				Written down Value as on 31.12.2021
	Balance as on 01.01.2021	Addition during the Year	Adjustment	Balance as on 31.12.2021		Balance as on 01.01.2021	Charged during the year	Adjustment	Balance as on 31.12.2021	
Main Operation										
Land	1,471,500,000	-	-	1,471,500,000	0%	-	-	-	-	1,471,500,000
Building	589,027,301			589,027,301	2.5%	30,056,400	14,231,276		44,287,676	544,739,625
Furniture & Fixture	861,213,036	61,931,220	2,610,278	920,533,978	10%	512,740,302	64,937,091	2,453,019	575,224,374	345,309,604
Equipment	849,766,288	74,904,087	5,179,513	919,490,862	15%	581,270,836	73,350,790	4,561,591	650,060,035	269,430,827
Computer	1,327,424,117	38,736,213	94,456	1,366,065,874	15%	722,951,823	151,899,265	-	874,851,088	491,214,786
Vehicles	85,479,241	4,602,325	4,690,828	85,390,738	20%	77,162,701	6,626,020	4,690,826	79,097,895	6,292,843
Books	716,518	-		716,518	20%	716,518			716,518	-
Right of Use of Assets (RoU)	-	239,340,341	-	239,340,341	-	-	96,139,584	-	96,139,584	143,200,757
Off Shore Banking Unit	-	-	-	-		-			-	-
Furniture & Fixture	164,914	140,070	-	304,984	10%	149,248	81,787	-	231,035	73,949
Equipment	1,631,222	-	32,104	1,599,119	15%	1,228,071	23,584		1,251,655	347,463
As on 31.12.2021	5,186,922,636	419,654,256	12,607,178	5,593,969,715		1,926,275,899	407,289,398	11,705,436	2,321,859,861	3,272,109,854
As on 31.12.2020	4,869,601,064	360,131,964	42,810,392	5,186,922,636		1,652,133,294	311,173,133	37,030,528	1,926,275,899	3,260,646,738



Schedule of tax position (last 10 years) as on 31 December 2021

Accounting Year	Assessment Year	Tax provision as per accounts	Tax as per assessment order	Excess / (Shortage) of provision	Present status
2012	2013-14	1,289,531,918	1,342,289,501	(52,757,583)	Settled
2013	2014-15	1,124,113,176	1,113,797,204	10,315,972	Settled
2014	2015-16	473,559,097	441,983,690	31,575,407	Settled
2015	2016-17	513,732,755	556,396,692	(42,663,937)	Settled
2016	2017-18	1,013,913,827	1,088,326,259	(74,412,432)	Settled
2017	2018-19	1,349,578,080	1,312,423,228	37,154,852	Settled
2018	2019-20	1,315,348,386	-	1,315,348,386	File submitted & under process
2019	2020-21	2,167,397,206	-	2,167,397,206	File submitted & under process
2020	2021-22	1,677,568,230	-	1,677,568,230	File submitted & under process
2021	2022-23	1,559,753,765		1,559,753,765	File yet to be submitted
Total		9,247,174,445	5,855,216,574	6,629,279,866	



Highlights of the overall activities of the Bank

Sl.No#	Particulars		2021	2020
1	Paid up Capital	Taka	7,492,256,500	7,492,256,500
2	Total Capital	Taka	31,637,227,671	28,197,423,327
3	Capital surplus/(deficit)	Taka	7,557,389,622	5,447,330,650
4	Total Assets (excluding off balance sheet items)	Taka	264,321,506,387	241,533,706,050
5	Total Deposits	Taka	212,052,499,067	191,103,988,129
6	Total Loans & Advances	Taka	174,824,783,176	162,658,433,140
7	Total Contingent Liabilities & Commitments	Taka	103,221,075,468	78,031,048,616
8	Advance Deposit Ratio	%	77.56%	82.64%
9	% of classified loans against Total Loans	%	2.97%	2.95%
10	Profit after taxation & provisions	Taka	2,476,884,916	2,670,705,443
11	Amount of classified loans	Taka	5,193,948,000	4,801,643,000
12	Provision kept against Classified loan	Taka	1,472,021,035	1,527,384,000
13	Cost of Fund (Deposit cost & overhead cost)	%	7.53%	8.25%
14	Cost of deposit	%	4.58%	5.07%
15	Interest Earning Assets	Taka	240,829,947,973	180,673,137,445
16	Non-interest earning Assets	Taka	23,491,558,413	60,860,568,605
17	Return on Assets (ROA)	%	0.98%	1.08%
18	Return on Investment (ROI)	%	9.52%	10.06%
19	Income from Investment	Taka	5,649,900,343	4,537,056,514
20	Earning per Share (Taka)	Taka	3.31	3.56
21	Net asset value per share	Taka	28.52	32.23
22	Net income per share	Taka	3.31	3.56
23	Net Operating Cash Flow per Share (NOCFS)	Taka	11.12	14.99
24	Market value per share	Taka	22.70	18.80
25	Price Earning Ratio	Times	6.87	5.27

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



Jamuna Bank Limited

**Minimum Capital Requirement (MCR) as per BASEL-III
Under Risk Based Capital Adequacy
As on 31 December 2021**

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	18,238,035,982
2. Additional Tier-I capital	1,950,000,000
3. Tier-2 (Supplementary Capital)	11,449,191,689
4. Tier-3 (eligible for market risk only)	-
5. Total Eligible Capital (1+2+3)	31,637,227,671
B. Total Risk Weighted Assets (RWA):	192,638,704,393
C. Capital Adequacy Ratio (CAR) (A4/B)*100	16.42%
D. Core Capital to RWA (A1/B)*100	10.48%
E. Supplementary Capital to RWA (A2/B)*100	5.94%
F. Minimum Capital Requirement (MCR)	24,079,838,049

**Risk Weighted Assets (RWA)
As on 31 December 2021**

SI #	Particulars	Amount (Tk.)
A.	Credit Risk:	155,939,922,487
	On-Balance sheet	124,815,558,172
	Off- Balance sheet	31,124,364,315
B.	Market Risk	19,720,110,781
C.	Operational Risk	16,978,671,126
	Total: RWA (A+B+C)	192,638,704,393



Annexure - G

As per Bank Companies Act, 1991 as amended Article 38 (1st schedule) and DOS Circular no.06, dated 15.07.2010 of Bangladesh Bank, we disclose the amount of securities put under Repo & Reverse Repo as follows:

A.1. Disclosure regarding outstanding Repo as on 31 December 2021:

Sl No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Janata Bank Ltd.	26-Dec-21	02-Jan-22	1,500,495,827
2	Standard Chartered Bank	29-Dec-21	03-Jan-22	850,216,138
3	Janata Bank Ltd.	29-Dec-21	05-Jan-22	965,446,779
4	Dhaka Bank Ltd.	29-Dec-21	03-Jan-22	2,003,787,362
5	One Bank Ltd.	30-Dec-21	05-Jan-22	1,809,412,855
6	IFIC Bank Ltd.	30-Dec-21	02-Jan-22	1,004,208,826
7	Standard Chartered Bank	30-Dec-21	04-Jan-22	1,199,258,247
8	Janata Bank Ltd.	30-Dec-21	06-Jan-22	1,001,218,617
Total				10,334,044,650

A.2. Disclosure regarding outstanding Reverse Repo as on 31 December 2021:

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	-	-	-
2 With other Banks & FI	140,099,604	4,488,932,566	1,358,261,838
Securities purchased under Reverse			
1 From Bangladesh Bank	-	-	-
2 From other Banks & FI	43,847,107	1,892,861,775	20,301,850



Jamuna Bank Limited
(Off-shore Banking Unit)
Balance Sheet
As at 31 December 2021

	Notes	31.12.2021		31.12.2020
		USD	Taka	Taka
<u>PROPERTY AND ASSETS</u>				
Cash		125	10,734	9,007
Cash in hand (including foreign currencies)		125	10,734	9,007
Balance with Bangladesh Bank and Sonali Bank (including foreign currencies)		-	-	-
Balance with other banks and financial institutions		-	-	-
In Bangladesh		-	-	-
Outside Bangladesh		-	-	-
Money at call and short notice		12,000,000	1,029,600,000	1,182,160,000
Investment		-	-	-
Government		-	-	-
Others		-	-	-
Loans, advances and leases	3	145,232,349	12,460,935,554	8,828,054,847
Loans, cash credits, overdrafts etc.		8,732,785	749,272,935	1,288,716,734
Bills purchased and discounted		136,499,564	11,711,662,619	7,539,338,113
Fixed assets including premises, furniture and fixtures	4	4,912	421,413	418,817
Other assets	5	36	3,065	3,016
Non-banking assets		-	-	-
Total property & Assets		<u>157,237,422</u>	<u>13,490,970,766</u>	<u>10,010,645,688</u>
<u>LIABILITIES AND EQUITY</u>				
Equity				
Translation reserve		-	-	-
Liabilities				
Borrowings from other banks, financial institutions	6	55,260,414	4,741,343,557	1,908,424,619
Deposit and other accounts	7	80,353	6,894,251	9,030,236
Other liabilities	8	101,896,655	8,742,732,958	8,093,190,833
Total Liabilities		<u>157,237,422</u>	<u>13,490,970,766</u>	<u>10,010,645,688</u>



Jamuna Bank Limited

(Off-shore Banking Unit)

Balance Sheet

As at 31 December 2021

	31.12.2021		31.12.2020
Notes	USD	Taka	Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	-	-	-
Acceptances and endorsements	-	-	-
Letter of credit	-	-	-
Letter of guarantee	-	-	-
Bills for collection	-	-	-
Other contingent liabilities	-	-	-
Other commitments	-	-	-
Documentary credit and short term trade-related transactions	-	-	-
Forward assets purchased and forward deposits placed	-	-	-
Undrawn note issuance and revolving underwriting facilities	-	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-	-
Total Off-Balance Sheet Items including Contingent liabilities	-	-	-

The annexed notes form an integral part of the Balance Sheet.



Jamuna Bank Limited
(Off-shore Banking Unit)
Profit and Loss Account
For the year ended 31 December 2021

	Notes	2021		2020
		USD	Taka	Taka
Operating Income				
Interest income	9	3,977,214	339,017,680	272,691,507
Less: Interest paid on deposits and borrowings	10	2,211,173	188,480,375	143,386,472
Net interest income		1,766,041	150,537,306	129,305,035
Investment income		-	-	-
Commission / fees, exchange earnings and brokerage	11	-	-	-
Other operating income	12	106,423	9,071,526	15,014,197
Total Operating Income (A)		1,872,464	159,608,831	144,319,232
Operating Expenses				
Salary and allowances	13	83,440	7,112,433	7,653,574
Rent, taxes, insurance, electricity etc.	14	-	-	-
Postage, stamp, telecommunication etc.	15	705	60,056	76,021
Stationery, printing, advertisement etc.	16	1,834	156,363	139,007
Depreciation and repairs and maintenance of bank's assets	17	1,236	105,371	95,734
Other expenses	18	1,886	160,784	101,399
Total operating expenses (B)		89,101	7,595,007	8,065,736
Profit/(Loss) before provision (A-B)		1,783,363	152,013,825	136,253,497

The annexed notes form an integral part of the Profit and Loss Account.



Jamuna Bank Limited
(Off-shore Banking Unit)

Cash Flow Statement
For the year ended 31 December 2021

	2021		2020
	USD	Taka	Taka
A. Cash flow from operating activities			
Interest receipts	3,977,214	339,017,680	272,691,507
Interest payments	(2,211,173)	(188,480,375)	(143,386,472)
Payment to employees	(83,440)	(7,112,433)	(7,653,574)
Payment to suppliers	(2,539)	(216,418)	(215,028)
Receipts from other operating activities	106,423	9,071,526	15,014,197
Payment to other operating expenses	(3,122)	(266,155)	(197,133)
Operating profit before changes in operating assets and liabilities (i)	1,783,363	152,013,825	136,253,497
Increase / (decrease) in operating assets and liabilities			
Loans and advances to customers	(42,341,267)	(3,632,880,706)	(193,100,322)
Other assets	(0.6)	(49)	-
Deposits from customers	(24,895)	(2,135,985)	63,414
Other liabilities	7,570,421	649,542,125	2,282,943,476
Cash received from operating assets and liabilities (ii)	(34,795,741)	(2,985,474,616)	2,089,906,569
Net cash flow from operating activities (A=i+ii)	(33,012,379)	(2,833,460,791)	2,226,160,066
B. Cash flow from investing activities			
Purchase of property, plant & equipment	(30)	(2,595)	20,244
Net cash used in investing activities (B)	(30)	(2,595)	20,244
C. Cash flow from financing activities			
Borrowing from other bank	33,017,703	2,832,918,938	(907,760,198)
Net cash used in financing activities (c)	33,017,703	2,832,918,938	(907,760,198)
Net increase in cash (A+B+C)	(1,778,068)	(152,558,273)	1,182,166,614
Opening Cash and cash equivalent as at 01 January	13,778,194	1,182,169,007	2,393
Cash and cash equivalent as at 31 December	12,000,125	1,029,610,734	1,182,169,007



Jamuna Bank Limited
(Off-shore Banking Unit)
Notes to the Financial Statements
For the year ended 31 December 2021

1. Status of the units:

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, governed under the Rules and Guidelines of Bangladesh Bank. The Bank obtained the Offshore Banking Unit permission vide letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December, 2009. The Bank commenced operation of this unit from 22 April, 2010 and its office is located at 116 Gulshan Avenue, Gulshan-2, Dhaka.

1.1 Principal activities

The principal activities of the units are to provide all kinds of commercial banking services to its customers through its off-shore Banking Units in Bangladesh.

2. Significant accounting policy

2.1 Basis of accounting

The accounting records of the unit are maintains in USD forms and the financial statements are made up to 31 December each year, and are prepared under the historical cost convention and in accordance with first schedule of Bank Companies Act (BCA) 1991 as amended by Bangladesh Bank (Central Bank) BRPD Circular No.14 dated 25 June 2003, other Bangladesh Bank circulars, International Financial Reporting Standards adopted as International Accounting Standards (IAS), the Companies Act 1994, the Listing Regulations of the Stock Exchanges, the Securities and Exchange Rule 1987 and other laws and rules applicable in Bangladesh on a going concern basis.

2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, actual results may differ from these estimates.

2.3 Foreign currency transaction

Foreign currency transaction are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per IAS-21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

2.4 Fixed assets and depreciation

- a) All fixed assets are stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchases its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.
- b) Depreciation is charged for the year at the following rates on straight line method on all fixed assets.

Category of fixed assets	Rate
Furniture and fixtures	10%
Office equipment	15%

2.5 Allocation of common expenses

Establishment expenses in the nature of rent, rates, taxes, electricity and lighting and audit fee have not been separately accounted for in the Financial Statements.



	2021		2020
	USD	Taka	Taka
3. Loans and advances			
3.1 Loans, cash credits and overdrafts etc.			
<u>In Bangladesh</u>			
Overdraft	-	-	-
Term loan	8,732,785	749,272,935	1,288,716,734
Loan against Accepted Bills	-	-	-
Payment against documents	-	-	-
	<u>8,732,785</u>	<u>749,272,935</u>	<u>1,288,716,734</u>
<u>Outside Bangladesh</u>	-	-	-
	<u>8,732,785</u>	<u>749,272,935</u>	<u>1,288,716,734</u>
3.2 Bills purchased and discounted			
<u>Payable in Bangladesh</u>			
Inland bills purchased	9,323,677.00	799,971,487	146,845,804
<u>Payable outside Bangladesh</u>			
Foreign bills purchased and discounted	127,175,887	10,911,691,132	7,392,492,309
	<u>136,499,564</u>	<u>11,711,662,619</u>	<u>7,539,338,113</u>
	<u>145,232,349</u>	<u>12,460,935,554</u>	<u>8,828,054,847</u>
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	136,499,564	11,711,662,619	7,539,338,113
1 year or more	-	-	-
	<u>136,499,564</u>	<u>11,711,662,619</u>	<u>7,539,338,113</u>
3.4 Geographical location - wise loans and advances			
Dhaka Division	145,232,349	12,460,935,554	8,828,054,847
Chittagong Division	-	-	-
	<u>145,232,349</u>	<u>12,460,935,554</u>	<u>8,828,054,847</u>
3.5 Sector - wise loans			
<u>In Bangladesh</u>			
Government and autonomous bodies	-	-	-
Financial institutions (Public and Private)	-	-	-
Other public sector	-	-	-
Private sector	145,232,349	12,460,935,554	8,828,054,847
	<u>145,232,349</u>	<u>12,460,935,554</u>	<u>8,828,054,847</u>
<u>Outside Bangladesh</u>	-	-	-
	<u>145,232,349</u>	<u>12,460,935,554</u>	<u>8,828,054,847</u>
4 Fixed assets including furniture & fixture and office equipment at WDV			
Furniture & fixture	862	73,949	15,666
Office equipment	4,050	347,463	403,151
	<u>4,912</u>	<u>421,413</u>	<u>418,817</u>
5. Other assets			
Stamp in hand	36	3,065	3,016
Balance with main operation	-	-	-
	<u>36</u>	<u>3,065</u>	<u>3,016</u>
6 Borrowing from other Banks/Financial Institutions	<u>55,260,414</u>	<u>4,741,343,557</u>	<u>1,908,424,619</u>



	2021		2020
	USD	Taka	Taka
7. Deposits and other accounts			
Current deposits & other accounts	21,718	1,863,402	1,833,865
Savings Deposits	475	40,755	40,109
Fixed Deposits	58,160	4,990,094	7,156,261
	80,353	6,894,251	9,030,236
7.1 Maturity grouping deposits			
Repayable on demand;	21,718	1,863,402	1,833,865
Repayable within 1 month;	475	40,755	40,109
Over 1 month but within 6 months;	46,528	3,992,075	5,725,009
Over 6 months but within 1 year;	11,632	998,019	1,431,252
Over 1 year but within 5 years;	-	-	-
	80,353	6,894,251	9,030,236
8. Other liabilities			
Accrued interest	-	-	-
Adjusting account credit	39,889	3,422,448	3,368,199
Balance with main operation	101,856,766	8,739,310,510	8,089,822,634
	101,896,655	8,742,732,958	8,093,190,833
9. Interest income			
Interest on advances	3,977,214	339,017,680	272,691,507
	3,977,214	339,017,680	272,691,507
10. Interest paid on deposit and borrowings			
Interest on deposits	273	23,271	38,737
Interest on borrowings	-	-	-
Interest on borrowings from main operation	2,210,900	188,457,104	143,347,735
	2,211,173	188,480,375	143,386,472
11. Commission / fees, exchange earnings and brokerage			
Commission & fees	-	-	-
Exchange gain and brokerage	-	-	-
	-	-	-
12. Other operating income			
Documentation & processing charge	88,165	7,515,220	7,121,106
Miscellaneous earnings	18,258	1,556,305	7,893,091
	106,423	9,071,526	15,014,197
13. Salaries and allowances			
Basic pay	34,550	2,945,039	3,165,065
Allowances	34,659	2,954,373	3,082,548
Salary casual staff	3,873	330,122	277,905
Bonus	6,887	587,047	858,868
Provident fund	3,471	295,853	269,189
	83,440	7,112,433	7,653,574
14. Rent, taxes, insurance and electricity etc.			
Rent, rates and taxes	-	-	-
Insurance	-	-	-
Electricity	-	-	-
	-	-	-

	2021		2020
	USD	Taka	Taka
15. Postage, stamp and telecommunication etc.			
Postage	-	-	-
Tele communication	705	60,056	76,021
	705	60,056	76,021
16. Stationery, printing and advertisement etc.			
Stationery	777	66,223	63,383
Computer expenses	1,057	90,140	75,624
	1,834	156,363	139,007
17. Depreciation and repairs and maintenance of bank's assets			
Depreciation		-	-
Furniture & fixtures	959	81,787	17,218
Equipment & machinery	277	23,584	78,517
Repair, renovation & maintenance	-	-	-
	1,236	105,371	95,734
18. Other expenses			
Bank charge	180	15,343	-
Entertainment	958	81,651	52,839
Books, newspaper, magazine	30	2,523	2,521
Local conveyance	719	61,267	46,039
	1,886	160,784	101,399
19. General			
19.1 Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 85.80 which represents the year end spot mid rate of exchange as at 31 December 2021 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 84.24 which represents the average rate for the year 2021.			



Jamuna Bank Limited
Balance Sheet (Islamic Banking)
As at 31 December 2021

<u>PROPERTY AND ASSETS</u>	NOTES	31.12.2021 Taka	31.12.2020 Taka
Cash		52,546,072	60,571,874
Cash in hand	1	52,446,087	60,471,889
Balance with Bangladesh Bank and its agent banks	2	99,985	99,985
Balance with other banks and financial institutions	3	-	-
Investments	4	2,766,552,621	4,065,866,996
Investment, Murabaha and Bai-Muazzal etc.		2,633,391,985	3,956,241,926
Bills purchased & discounted		133,160,636	109,625,070
Fixed assets including premises, furniture and fixture	5	2,798,564	3,268,113
Other assets	6	1,367,393,310	2,290,555,109
Total property and assets		4,189,290,567	6,420,262,092
<u>LIABILITIES AND CAPITAL</u>			
Facilities from Bangladesh Bank		-	-
Deposits and other accounts	7	4,152,270,162	6,291,458,333
Al- wadiah current accounts and other accounts		836,491,115	651,228,607
Bills payable		18,295,077	19,913,973
Mudaraba savings bank deposits		268,887,043	261,734,483
Mudaraba term deposits		1,979,507,812	4,110,283,721
Mudaraba short notice deposits		174,921,586	214,192,364
Deposit under special scheme		873,798,154	1,033,207,299
Foreign currency deposit		369,376	897,886
Other liabilities	8	37,020,405	128,803,759
Total liabilities		4,189,290,567	6,420,262,092



Jamuna Bank Limited
Balance Sheet (Islamic Banking)
As at 31 December 2021

OFF-BALANCE SHEET ITEMS

	Notes	31.12.2021 Taka	31.12.2020 Taka
Contingent liabilities:			
Acceptances & endorsements		1,750,921,060	832,897,337
Letters of guarantee		332,880,233	295,098,057
Irrevocable letters of credit		1,627,669,308	1,368,607,246
Bills for collection		568,322,634	456,543,847
Other contingent liabilities		-	-
		4,279,793,236	2,953,146,488
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		4,279,793,236	2,953,146,488

The annexed notes form an integral part of the balance sheet.



Jamuna Bank Limited

Profit and Loss Account (Islamic Banking)
For the year ended 31 December 2021

<u>Particulars</u>	<u>Notes</u>	<u>2021</u> <u>Taka</u>	<u>2020</u> <u>Taka</u>
Investment income	10	409,263,285	639,931,674
Profit paid on deposits and borrowings etc.	11	219,702,425	419,799,690
Net investment income		189,560,860	220,131,984
Commission, exchange and brokerage income	12	52,433,833	45,388,854
Other operating income	13	8,008,842	27,637,550
Total operating income (A)		250,003,535	293,158,389
Operating expenses			
Salary and allowances	14	52,154,384	59,326,370
Rent, taxes, insurance, electricity, etc.	15	9,015,635	9,909,221
Legal expenses		103,535	6,000
Postage, stamps, telecommunication, etc.	16	582,169	711,422
Stationery, printings, advertisements, etc.	17	939,826	979,048
Depreciation and repairs and maintenance of assets	18	1,456,365	1,785,174
Other expenses	19	6,524,254	6,119,291
Total operating expenses (B)		70,776,168	78,836,527
Profit before provisions (A-B)		179,227,367	214,321,862

The annexed notes form an integral part of the profit and loss account.



Jamuna Bank Limited
Cash Flow Statement (Islamic Banking)
For the year ended 31 December 2021

Particulars	Notes	2021 Taka	2020 Taka
Cash flows from operating activities			
Investment income receipts		409,263,285	639,931,674
Profit paid on deposits		(219,702,425)	(419,799,690)
Fee and commission receipts		52,433,833	45,388,854
Payments to employees		(52,154,384)	(59,326,370)
Payments to suppliers		(1,625,530)	(1,696,470)
Receipts from other operating activities	20	8,008,842	27,637,550
Payments to other operating activities	21	(15,863,386)	(16,409,482)
(i) Operating profit before changes in operating assets and liabilities		180,360,235	215,726,066
Increase /Decrease in operating assets & liabilities			
Investments to customers		1,299,314,375	622,939,805
Other assets		923,161,798	(1,492,027,760)
Deposit from customers & banks		(2,139,188,171)	925,437,471
Other current liabilities		(91,783,354)	(27,956,067)
(ii) Cash received from operating assets and liabilities		(8,495,351)	28,393,450
Net cash from operating activities (A)=(i+ii)		171,864,884	244,119,516
Cash flows from investing activities			
Income received from investments		-	-
Payments for purchase of securities		-	-
Purchase of property, plant & equipment		(663,319)	(1,025,243)
Adjustment for property, plant & equipment		-	-
Net cash flow from investing activities (B)		(663,319)	(1,025,243)
Cash flows from financing activities			
Payments for borrowings		-	-
Profit transfer to head office		(179,227,367)	(214,321,862)
Net cash flow from financing activities (C)		(179,227,367)	(214,321,862)
Net Increase/ Decrease in cash and cash equivalent (A+B+C)		(8,025,802)	28,772,410
Cash and cash equivalents at beginning year		60,571,874	31,799,463
Cash and cash equivalents at end of the period (*)		52,546,072	60,571,874
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		52,446,087	60,471,889
Balance with Bangladesh Bank and its agent banks		99,985	99,985
Balance with other bank's and financial institutions		-	-
		52,546,072	60,571,874

The annexed notes form an integral part of the cash flow statement.



Jamuna Bank Limited
Notes to the Financial Statements (Islamic Banking)
For the year ended 31 December 2021

	31.12.2021 Taka	31.12.2020 Taka
1. Cash in Hand		
Local currency	52,446,087	60,471,889
Foreign currency	-	-
	<u>52,446,087</u>	<u>60,471,889</u>
2. Balance with Bangladesh Bank and its Agent Bank		
Local currency	99,985	99,985
Foreign currency	-	-
	<u>99,985</u>	<u>99,985</u>
3. Balance with Other Banks and Financial Institutions		
In Bangladesh	-	-
Outside Bangladesh	-	-
	<u>-</u>	<u>-</u>
4. Investments		
Investment, Murabaha, Bai-Muazzal etc. (Note: 4.1)	2,633,391,985	3,956,241,926
Bills Purchased (Note: 4.2)	133,160,636	109,625,070
	<u>2,766,552,621</u>	<u>4,065,866,996</u>
4.1 Investment, Murabaha, Bai-Muazzal etc.		
Bai-Muazzal	1,860,482,631	2,191,085,605
MPI trust receipt	140,138,964	579,918,941
Murabaha	85,534,496	89,272,130
HPSM-Staff	17,574,383	12,975,785
Hire Purchase	310,805,946	777,437,778
Retail credit	17,331,223	11,666,459
Employee car loan	3,295,730	3,036,816
Small and Medium Enterprise	198,228,611	290,848,412
	<u>2,633,391,985</u>	<u>3,956,241,926</u>
4.2 Bills Purchased and Discounted		
Payable in Bangladesh	133,160,636	109,625,070
Payable outside Bangladesh	-	-
	<u>133,160,636</u>	<u>109,625,070</u>
4.3 Maturity-wise Classification of Investments		
Repayable on demand	288,551,438	424,069,928
Not more than 3 months	911,025,778	1,338,890,002
Over 3 month but within 1 year	1,171,911,690	1,722,301,259
Over 1 year but within 5 years	295,744,475	434,641,182
More than 5 years	99,319,239	145,964,625
	<u>2,766,552,621</u>	<u>4,065,866,996</u>



4.4 Geographical Location wise Investments

a) Urban	% of total loan
Dhaka Division	79.42%
Chittagong Division	20.58%
	<u>100%</u>

31.12.2021 Taka	31.12.2020 Taka
2,197,276,990	3,547,199,119
569,275,631	518,667,877
<u>2,766,552,621</u>	<u>4,065,866,996</u>

5. Fixed Assets including Premises, Furniture & Fixture

Furniture & Fixture
Equipments & Machineries
Details are shown in Annexure - J

531,135	630,811
2,267,429	2,637,302
<u>2,798,564</u>	<u>3,268,113</u>

6. Other Assets

- i) Stationery, Stamps, Printing materials in stock etc.
- ii) Advance Rent
- iii) Profit Receivable
- iv) Security deposit
- v) Branch adjustment
- vi) Suspense account (Note: 6.1)
- vii) Others (Note: 6.2)

136,847	58,527
6,736,002	8,537,154
14,439,275	59,302,722
45,400	45,400
1,346,000,733	2,222,384,998
35,053	55,288
-	171,020
<u>1,367,393,310</u>	<u>2,290,555,109</u>

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

-	156,819
-	14,201
-	<u>171,020</u>

6.3 Non-income Generating Classification of Other Assets

Stationery, Stamps, Printing materials in stock, etc.
Advance Rent
Interest receivable
Security deposit
Branch adjustment
Advance against insurance premium
Misc. Asset

136,847	58,527
6,736,002	8,537,154
14,439,275	59,302,722
45,400	45,400
1,346,000,733	2,222,384,998
-	156,819
-	14,201
<u>1,367,358,257</u>	<u>2,290,499,821</u>

7. Deposits and Other Accounts

- Al- Wadiah Current Accounts and other Accounts (Note: 7.2)
- Bills Payable (Note: 7.3)
- Mudaraba Savings Bank Deposits
- Mudaraba Term Deposits
- Mudaraba Short Notice Deposits
- Deposit under special Scheme
- Foreign Currency Deposit

836,491,115	651,228,607
18,295,077	19,913,973
268,887,043	261,734,483
1,979,507,812	4,110,283,721
174,921,586	214,192,364
873,798,154	1,033,207,299
369,376	897,886
<u>4,152,270,162</u>	<u>6,291,458,333</u>

7.1 As per following segregation

Inter Bank Deposits
Other Deposits

-	-
4,152,270,162	5,366,020,862
<u>4,152,270,162</u>	<u>6,291,458,333</u>



7.2 Al- Wadiah Current Accounts and Other Accounts

Current deposit
Sundry deposit
Profit Payable

31.12.2021 Taka	31.12.2020 Taka
175,258,407	179,235,454
643,249,313	400,405,871
17,983,395	71,587,282
836,491,115	651,228,607

7.3 Bills Payable

DD payable
P.O issued

1,600	1,600
18,293,477	19,912,373
18,295,077	19,913,973

7.4 Maturity Grouping of Deposit and Other Accounts

Repayable on demand
Repayable within 1 month
Over 1 month but within 6 months
Over 6 months but within 1 year
Over 1 year but within 5 years
Over 5 years but within 10 years

539,795,121	817,889,583
581,317,823	880,804,167
1,536,339,960	2,327,839,583
539,795,121	817,889,583
498,272,419	754,975,000
456,749,718	692,060,417
4,152,270,162	6,291,458,333

8. Other Liabilities

Interest suspense account
Accrued profit on investment
Adjusting account credit

34,424,598	23,026,600
-	104,987,896
2,595,807	789,263
37,020,405	128,803,759

9. Profit & Loss Account Income

Profit, discount and similar income
Fess, Commission and Brokerage
Gain arising from dealing in foreign currencies
Other Operating Income

(Note: 10)
(Note: 9.1)
(Note: 9.2)
(Note: 13)

409,263,285	639,931,674
44,575,850	33,236,705
7,857,983	12,152,150
8,008,842	27,637,550
469,705,960	712,958,079

Expenses

Profit and similar expenses
Administrative expenses
Other operating Expenses
Depreciation on banking assets

(Note: 11)
(Note: 9.3)

(Note: 18)

219,702,425	419,799,690
63,015,511	71,307,032
-	-
1,132,868	1,404,204
283,850,804	492,510,926

Profit before tax & provision

185,855,156	220,447,153
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9.1 Commission & Brokerage Income

Commission
Brokerage

44,575,850	33,236,705
-	-
44,575,850	33,236,705

9.2 Exchange Gain

On foreign bill purchased

7,857,983	12,152,150
-	-
7,857,983	12,152,150



		31.12.2021 Taka	31.12.2020 Taka
9.3 Administrative Expenses			
Salary and allowances		52,154,384	59,326,370
Rent, taxes, insurance, electricity, etc.		9,015,635	9,909,221
Postage, stamps, telecommunication, etc.		582,169	711,422
Stationery, Printings, Advertisements, etc.		939,826	979,048
Repairs and maintenance of bank's assets		323,497	380,970
		63,015,511	71,307,032
10. Investment Income			
Profit on Investment	(Note: 10.1)	259,914,117	426,143,887
Profit on deposit to other bank / Financial Inst.		-	-
		259,914,117	426,143,887
Profit received on JBL General account		149,349,168	213,787,787
		409,263,285	639,931,674
10.1 Profit on Investment (Loan & Advances)			
Profit on Bai-Muazzal (General/Com./others)		119,591,866	239,208,531
MPI Trust Receipt		34,237,970	67,711,853
Profit on Murabaha (Import)		716,474	1,413,610
Profit on local document bill purchased (LDBP)		14,505,739	7,909,468
Profit on Time Loan (Covid-19)		8,873,140	2,050,020
Profit on PAD/MIB		1,691,990	3,441,661
Profit on SME finance		33,050,100	11,591,732
Profit on employee car loan		163,218	27,669
Profit on Hire Purchase		47,083,621	92,789,342
		259,914,117	426,143,887
11. Profit paid on Deposit & Borrowings etc			
Profit paid on deposits	(Note: 11.1)	217,062,097	398,293,440
Profit paid on borrowing from BB		-	-
		217,062,097	398,293,440
Profit paid on JBL General account		2,640,328	21,506,250
		219,702,425	419,799,690
11.1 Profit Paid on Deposits			
Profit paid on Mudaraba Savings Deposit		5,358,854	5,101,422
Profit paid on Mudaraba Short Notice Deposit		4,657,506	19,770,929
Profit paid on Mudaraba Term Deposit		122,879,294	285,482,198
Profit paid on Scheme Deposit		84,166,442	87,938,891
		217,062,097	398,293,440
12. Commission, Exchange & Brokerage Income			
Commission		44,575,850	33,236,705
Exchange gain	(Note: 9.2)	7,857,983	12,152,150
		52,433,833	45,388,854
13. Other Operating Income			
Charges on clearing returned & house		86,462	24,997
Service charge		1,176,896	1,331,854
Postage charges recovery		111,400	98,130
Write off loan recovered		81,600	-
Telephone, telex & e-mail		1,919,300	2,066,450
Documentation/ Processing Charge		10,860	35,146
Cheque Issuance Fees		211,491	207,681
Other receipts		4,410,832	23,873,293
		8,008,842	27,637,550



	31.12.2021 Taka	31.12.2020 Taka
14. Salary and Allowances		
Basic Salary	23,989,969	25,217,778
Allowances	25,486,028	31,249,172
Salary Casual Staff	2,678,387	2,859,420
	52,154,384	59,326,370
15. Rent, Taxes, Insurance, Electricity, etc.		
Rent	7,721,029	7,715,907
Insurance expenses (Note: 15.1)	504,168	955,058
Electricity bill	535,863	970,444
WASA & Gas Bill	149,618	261,182
Generator fuel	104,957	6,630
	9,015,635	9,909,221
15.1 Insurance Expenses		
On Cash on transit, Cash in safe & Cash on counter	504,168	955,058
	504,168	955,058
16. Postage, Stamps, Telecommunication etc.		
Postage Charges	81,549	77,599
Online/ VSAT Charges	145,739	269,808
Tele communication	354,881	364,015
	582,169	711,422
17. Stationery, Printing and Advertisements etc.		
Office stationery	300,429	277,803
Printing stationery	108,176	150,071
Security stationery	122,477	174,359
Ribbon, Diskette, Cable etc.	149,582	117,619
Software maintenance	259,162	259,196
	939,826	979,048
18. Depreciation and Repairs and Maintenance of Assets		
Repair, renovation & maintenance	323,497	380,970
Depreciation	1,132,868	1,404,204
	1,456,365	1,785,174
19. Other Expenses		
Security services	2,603,700	2,421,644
Entertainment	719,821	465,265
Car expenses	2,118,781	1,973,714
Books, newspaper & magazine	20,141	9,089
Traveling expenses	166,048	69,434
Conveyance, labour charges	325,263	216,495
Liveries and uniform	27,000	19,152
Business development	65,769	41,000
Drinking Water	39,175	53,145
Sanitation & cleaning	41,922	90,851
Photograph & photocopy	5,342	5,617
Cash carrying / remit. charge	303,833	314,000
Sundry expenses	87,459	439,885
	6,524,254	6,119,291



	31.12.2021 Taka	31.12.2020 Taka
20. Receipt from Other Operating Activities		
Charges on clearing returned	86,462	24,997
Service charge	1,176,896	1,331,854
Postage charges recovery	111,400	98,130
Write off loan recovered	81,600	
Telephone, telex & e-mail	1,919,300	2,066,450
Documentation/ Processing Charge	10,860	35,146
Cheque Issuance Fees	211,491	207,681
Other receipts	4,410,832	23,873,293
	8,008,842	27,637,550
21. Payment to Other Operating Activities		
Rent	7,721,029	7,715,907
Insurance expenses (Note: 15.1)	504,168	955,058
Electricity bill	535,863	970,444
WASA & Gas Bill	149,618	261,182
Generator fuel	104,957	6,630
Repair, renovation & maintenance	323,497	380,970
Security & cleaning services	2,603,700	2,421,644
Entertainment	719,821	465,265
Car expenses	2,118,781	1,973,714
Books, newspaper & magazine	20,141	9,089
Traveling expenses	166,048	69,434
Conveyance, labour charges	325,263	216,495
Liveries and uniform	27,000	19,152
Business development	65,769	41,000
Drinking Water	39,175	53,145
Sanitation & cleaning	41,922	90,851
Photograph & photocopy	5,342	5,617
Cash carrying / remit. charge	303,833	314,000
Sundry expenses	87,459	439,885
	15,863,386	16,409,482



Jamuna Bank Limited
Schedule of Fixed Assets (Islamic Banking)
As at 31 December 2021

Particulars	COST				Dep. Rate	DEPRECIATION				Written down as on 31.12.2021
	Balance as on 01.01.2021	Addition during the year	Adjustment	Balance as on 31.12.2021		Balance as on 01.01.2021	Charged during the year	Adjustment	Balance as on 31.12.2021	
Furniture & Fixture	9,331,429	228,511		9,559,940	10%	8,700,618	328,187	-	9,028,805	531,135
Equipment & Machinery	20,020,143	434,808	-	20,454,951	15%	17,382,840	804,681	-	18,187,522	2,267,429
As on 31.12.2020	29,351,572	663,319	-	30,014,891		26,083,458	1,132,868	-	27,216,327	2,798,564
As on 31.12.2019	28,326,329	1,025,243	-	29,351,572		24,679,254	1,404,204	-	26,083,458	3,268,113

