

JAMUNA BANK

FINANCIAL STATEMENTS 2015

12.4 Maturity Grouping of Deposit and Other Accounts

	31.12.2015	31.12.2014
	Taka	Taka
Repayable on demand	10,813,804,231	9,311,047,245
Repayable within 1 month	12,338,684,690	15,830,584,707
Over 1 month but within 6 months	29,730,152,207	26,655,109,249
Over 6 months but within 1 year	26,155,311,456	30,038,063,843
Over 1 year but within 5 years	21,667,486,568	18,039,901,990
Over 5 years but within 10 years	18,133,737,227	14,660,421,069
	118,849,176,377	114,635,128,102

13 Other Liabilities

Provision for unclassified loans and advances	(Note: 13.1)	807,888,046	721,721,046
Provision for classified loans and advances	(Note: 13.2)	1,549,908,971	1,796,856,855
Provision for Off Balance Sheet Exposures	(Note: 13.3)	466,328,270	376,021,270
Interest suspense account	(Note: 13.4)	953,846,975	933,451,850
Provision for other assets	(Note: 13.5)	7,043,397	6,372,393
Provision for diminution in value of investments	(Note: 13.6)	104,713,168	109,051,152
Provision for income tax	(Note: 13.7)	314,843,263	221,854,399
Deferred Tax liability	(Note: 13.7.2)	17,591,408	30,723,187
Provision for incentive bonus		210,000,000	196,000,000
Provision for Gratuity		2,000,000	33,500,000
Accrued profit on investment		100,182,160	141,396,527
Contribution to JBL Foundation	(Note: 38)	43,736,099	36,947,377
Adjusting account credit		178,144,946	78,860,451
Branch Adjustment including Islamic banking		437,542,215	6,143,429
Other liabilities-including Off Shore Banking Unit		3,152,224	31,358
		5,196,921,141	4,688,931,294

13(a) Consolidated Other Liabilities

Jamuna Bank Limited	5,196,921,141	4,688,931,294
Jamuna Bank Capital Management Limited	679,470,739	415,444,862
Jamuna Bank Securities Limited	22,690,782	19,493,448
	5,899,082,663	5,123,869,605

Less: Inter-company transaction

Jamuna Bank Capital Management Limited	143,063,245	45,633,136
Jamuna Bank Securities Limited	-	-
	5,756,019,418	5,078,236,469

13.1 Provision for unclassified loans and advances

Balance at the beginning of the year	721,721,046	645,325,046
Add: Provision made during the year	86,167,000	76,396,000
	807,888,046	721,721,046

13.2 Provision for classified loans and advances

Balance at the beginning of the year	1,796,856,855	2,256,676,728
Add: Provision made during the year	1,269,258,000	1,096,852,000
	3,066,114,855	3,353,528,728
Less: write off during the year	1,516,205,884	1,556,671,873
	1,549,908,971	1,796,856,855

Total provision maintained for loans and advances (Notes: 13.1-13.2)

	2,357,797,017	2,518,577,901
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13.3 Provision for Off Balance Sheet Exposures

Balance at the beginning of the year	376,021,270	292,342,270
Add: Provision made during the year	90,307,000	83,679,000
	466,328,270	376,021,270
Less: Adjustment during the year	466,328,270	376,021,270
	466,328,270	376,021,270

13.4 Interest Suspense Account

Balance at the beginning of the year	933,451,850	525,170,527
Add: Amount transferred during the year	419,636,124	642,538,000
	1,353,088,174	1,167,708,527
Less: Amount recovered during the year	186,284,925	132,998,788
Less: Amount written off during the year	257,841,545	101,262,889
	908,961,704	933,451,850

Additional Interest Suspense

	44,885,271	-
	933,451,850	933,451,850

Total interest suspense is maintained as per the direction of Bangladesh Bank vide letter no. DBI-1/125/2016-847 dated 12 April 2016 & as per requirement of external auditor. Additional interest suspense required for the year 2015 amounting Tk. 44,885,271 (As Per BB requirement Tk.423.70 Lac & as per External Auditor requirement Tk.25.15 Lac) has been provided as per the said direction & external auditor requirement.

13.5 Provision for other assets

Balance at the beginning of the year	6,372,393	2,609,465
Add: Provision made during the year	671,004	3,762,928
	7,043,397	6,372,393

13.6 Provision for diminution in value of investments

Balance at the beginning of the year	109,051,152	148,315,174
Less: Provision made during the year	(4,337,984)	(39,264,022)
	104,713,168	109,051,152

13.7 Provision for Income Tax

Advance tax		
Balance of advance income tax on 01 January	2,832,686,678	1,821,188,240
Paid during the year	420,743,891	1,011,498,438
Add: Excess provision adjusted for 2007 & 2008	6,787,499	-
Settlement of previous year's tax liability	1,340,449,069	-
	1,919,768,999	2,832,686,678
Provision		
Opening Balance on 01 January	3,054,541,077	2,580,981,980
Add: Provision made for the year	545,308,162	511,295,667
Less: Excess tax provision for previous year	31,575,407	37,736,570
Add: Excess provision adjusted for 2007 & 2008	6,787,499	-
Less: Income Tax Adjustment	1,340,449,069	-
	2,234,612,262	3,054,541,077
Net balance at December 31	314,843,263	221,854,399

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 @ 40.00% as prescribed by the Finance Act 2015-16 on the accounting profit made by the Bank after considering some of the add back to income and disallowances of expenditure as per Income Tax Ordinance and Rules 1984.

13.7(a) Consolidated Provision for Current Tax

Jamuna Bank Limited	513,732,755	473,559,097
Jamuna Bank Capital Management Limited	40,050,946	75,875,476
Jamuna Bank Securities Limited	3,732,735	5,085,653
	557,516,436	554,520,226

13.7.2 Deferred Tax Liabilities

Opening Balance	30,723,187	40,968,519
Add: Addition/(adjustment) during the year	(13,131,779)	(10,245,332)
Closing balance	17,591,408	30,723,187

13.7(b) Consolidated Provision for Deferred Tax

Jamuna Bank Limited	17,591,408	30,723,187
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	17,591,408	30,723,187

13.8 Reconciliation of Inter-bank/ Inter-Branch Transaction

Branch adjustment account represents outstanding inter-branch and Head Office transactions (Net) originated but yet to be responded by the balance sheet date. The un-reconciled entries for responding as of 31 December 2015 are given below:

Particulars	Number of unreconciled entries		Amount	
	Debit	Credit	Debit	Credit
Up to 3 months	4	43	1,523,488,777	1,961,025,992
Over 3 months but within 6 months	-	-	-	-
Over 6 months but within 9 months	-	-	-	-
Over 9 months but within 12 months	-	-	-	-
Over 12 months and more	-	-	-	-

13 (b) Subordinated Debt

The Bank issued of 200 fully convertible, non-convertible, unsecured subordinated bond of Tk.10 million each at par totalling Tk. 2,000 million at coupon rate of 11.50% p.a.

Detail list of subordinated debt holders are shown below:

Name of party		
Sonali Bank Limited	1,000,000,000	-
Rupali Bank Limited	500,000,000	-
Mercantile Bank Limited	500,000,000	-
	2,000,000,000	-

13 (c) Consolidated Subordinated Debt

Jamuna Bank Limited	2,000,000,000	-
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	2,000,000,000	-

14 Share Capital

Authorized capital

The Authorized Share Capital of the Bank amounts to Taka. 10,000,000,000 divided into 1,000,000,000 Ordinary Shares of Taka 10 each.

Issued, Subscribed and Fully paid up Capital

Taka 6,141,193,860 divided into 614,119,386 Ordinary Shares of Taka 10 each.		
Paid up Capital	5,160,667,110	4,487,536,620
Add: Share Dividend (stock)	980,526,750	673,130,490
	6,141,193,860	5,160,667,110

14.1 Percentage of Shareholdings at the Closing Date

Particulars	Amount in Taka		Percentages (%)	
	31 December 2015	31 December 2014	31 December 2015	31 December 2014
Sponsors	381,461,570	3,216,544,160	6.21	62.33
Financial Institutions	68,231,096	558,532,940	1.11	10.82
Foreign Investors	437,375	6,583,580	0.07	0.13
Non-resident Bangladeshi	-	-	-	-
General Public	163,989,345	1,379,066,430	2.67	26.72
	614,119,386	5,160,667,110	100.00	100.00

14.2 Shareholding Range on the Basis of Shareholdings at 31 December 2015:

Shareholding range	Number of	Shares	Percentage (%)
01 to 500	13,556	2,652,292	0.43
501 to 1,000	21,546	38,201,549	0.62
5,001 to 10,000	1,828	12,663,150	0.21
10,001 to 20,000	826	11,232,693	0.18
20,001 to 30,000	291	7,065,077	0.11
30,001 to 40,000	109	3,755,948	0.06
40,001 to 50,000	76	3,457,351	0.06
50,001 to 100,000	135	9,356,495	0.15
100,001 to 1,000,000	145	54,051,775	0.88
1,000,000 and over	84	471,683,056	7.61
	38,596	614,119,386	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
		614,119,386	6,141,193,860	

14.4 Capital Adequacy of the Bank

In terms of section 13 (2) of the Bank Companies Act, 1991 (as amended in 2013) and Bangladesh Bank BRPD circular no. 35 dated 29 December, required capital of the Bank at the close of business on 31 December 2015 was Taka 1,384.06 crore as against available core capital of Taka 1,075.29 crore and supplementary capital of Taka 384.41 crore making a total capital of Taka 1,459.69 crore thereby showing a surplus capital/ equity of Taka 321.63 crore at that date. Details are shown below:

	31.12.2015	31.12.2014
	Taka	Taka
Core capital (Tier - I)		
Paid up Capital	6,141,193,860	5,160,667,110
Share Premium account	3,403,376,819	2,966,015,833
Statutory Reserve	1,208,333,975	983,753,856
Retained Earnings	-	-
Total: Tier - I capital	10,752,904,654	9,110,436,799
Supplementary capital (Tier-II)		
General provision of unclassified Loan & Advances & off Balance sheet Subordinated bond	1,164,010,392	1,097,742,316
Revaluation Reserve of Securities & fixed assets after regulatory adjustment	2,000,000,000	-
	680,051,875	850,064,844
	3,844,062,267	1,947,807,160
Tier - II capital	3,844,062,267	1,947,807,160
Tier - I & Tier - II capital	14,596,966,921	11,058,243,959
Total Risk Weighted Assets (as per BASEL-III guideline)	113,806,381,620	98,298,680,975
Required Capital:	11,380,638,162	9,829,868,097
Details are shown in Annexure - F		

Actual Capital Held:

Core Capital	10,7
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