

Jamuna Bank Limited and its Subsidiaries

Consolidated Cash Flow Statement For the year ended 31 December 2012

Particulars	Notes	31.12.2012	31.12.2011
		Taka	Taka
Cash Flows from Operating Activities			
Interest Receipts		9,691,505,341	8,487,060,704
Interest Payments		(7,791,538,170)	(6,311,345,983)
Fee and Commission Receipts		1,163,593,401	1,009,165,139
Payments to Employees		(1,325,541,608)	(1,406,472,814)
Payments to Suppliers		(670,604,377)	(157,134,552)
Income Taxes Paid		(1,047,572,886)	(876,399,917)
Receipts from Other Operating Activities		307,375,803	296,728,103
Payments to Other Operating Activities		(234,931,007)	(417,559,358)
(i) Operating Profit before Changes in Operating Assets and Liabilities		92,286,498	624,041,322
Increase /Decrease in Operating Assets & Liabilities			
Loans, Advances and Lease to the customers		1,358,512,246	(7,065,442,628)
Other Assets		(814,972,431)	443,714,199
Deposit from Other Banks		2,503,592,000	(1,007,577,602)
Deposit from Customers		6,609,862,483	10,853,580,244
Other Current Liabilities		22,229,297	51,305,244
(ii) Cash Received from Operating Assets and Liabilities		9,679,223,596	3,275,579,457
Net cash flow from Operating Activities (A)=(i+ii)		9,771,510,093	3,899,620,779
Cash Flows from Investing Activities			
Income Received from Investments		1,913,012,547	758,574,384
Proceeds from Sale of Securities (gain)		161,842,456	676,801,694
Payments for Purchase of Securities		(438,323,765)	21,718,366
Purchase of Property, Plant & Equipment		(210,878,472)	(229,204,113)
Purchase of CSE membership		-	(280,000,000)
Adjustment for Property, Plant & Equipment		(211,421,432)	2,042,693
Preliminary expenses		96,045	(1,317,964)
Net cash flow from Investing Activities (B)		1,214,327,379	948,615,060
Cash Flows from Financing Activities			
Increase/ (Decrease) of Long Term Borrowings		11,337,499,341	5,248,390,415
New share issue & Cash Dividend paid		665,998,304	428,641,366
Net cash flow from Financing Activities (C)		12,003,497,645	5,677,031,781
Net Increase/ Decrease in Cash and Cash Equivalents D = (A+B+C)		22,989,335,118	10,525,267,620
Cash and Cash Equivalents at beginning of the year (E)		26,870,477,002	16,345,209,380
Cash and Cash Equivalents at end of the year (D+E) (*)		49,859,812,120	26,870,477,002
(*) Closing Cash & Cash Equivalent			
Cash in Hand (including foreign currency)		1,031,726,728	685,214,030
Balance with Bangladesh Bank and its Agent Banks		5,931,243,610	4,189,670,390
Balance with Other Bank's and Financial Institutions		3,534,746,693	5,866,826,968
Money at Call on Short Notice		570,000,000	-
Prize Bond in hand		1,920,000	1,431,300
Government Securities & FDR		38,790,175,089	16,127,334,314
		49,859,812,120	26,870,477,002

The annexed notes form an integral part of the Consolidated Cash Flow Statement.


Managing Director


Director


Director


Chairman

This is the Consolidated Profit and Loss Account referred to in our report of even date.

Dhaka,
24 April 2013


ACNABIN

Chartered Accountants

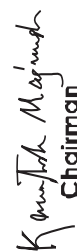
Jamuna Bank Limited and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 31 December 2012

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Minority interest	Right Issue subscription money	Retained Earnings	Total
Balance as at 01 January 2012	3,648,403,760	1,723,459,329	3,670,608	1,063,497,554	3,290	-	863,503,120	7,302,537,661
Surplus/deficit on account of revaluation of investments	-	-	1,268,068	-	-	-	-	1,268,068
Dividend (Stock)	839,32,860	-	-	-	-	-	(839,132,860)	-
Dividend (Cash)	-	-	-	-	-	-	(15,000,096)	(15,000,096)
Minority interest	-	-	-	-	384	-	-	384
Interim Dividend (Cash)	-	-	-	-	-	-	(69,000,000)	(69,000,000)
Net Profit for the year	-	-	-	-	-	-	694,212,214	694,212,214
Addition/Transfer	-	46,104,92	-	-	-	-	-	46,104,92
Balance as at 31 December 2012	4,487,536,620	2,139,563,521	4,938,676	1,063,497,554	3,674	-	634,582,377	8,330,122,422
Balance as at 01 January 2011	2,230,088,400	1,229,458,37	489,88,284	1,063,497,554	3,584	735,349,734	660,361,159	6,407,944,859
Surplus/deficit on account of revaluation of investments	-	-	(485,517,676)	-	-	-	-	(485,517,676)
Right Issue subscription money	743,362,800	-	-	-	-	(735,349,734)	-	8,013,066
Issue of share Capital - Mis. Ayesha Hussain	20,793,300	-	-	-	-	-	-	20,793,300
Dividend (Cash)	-	-	-	-	-	-	(165,000)	(165,000)
Dividend (Stock)	654,59,260	-	-	-	-	-	(654,159,260)	-
Minority interest	-	-	-	-	706	-	-	706
Net Profit for the year	-	-	-	-	-	-	857,466,220	857,466,220
Addition/Transfer	-	494,00,99	-	-	-	-	-	494,00,99
Balance as at 31 December 2011	3,648,403,760	1,723,459,329	3,670,608	1,063,497,554	3,290	-	863,503,120	7,302,537,660


Managing Director


Director


Chairman


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Chartered Accountants

Dhaka,
24 April 2013

Jamuna Bank Limited

Balance Sheet As at 31 December 2012

Property and Assets	Notes	31.12.2012 Taka	31.12.2011 Taka
Cash	4	6,962,961,050	4,874,872,975
Cash in Hand (including foreign currencies)	4.1	1,031,717,440	685,202,584
Balance with Bangladesh Bank and its Agent Banks (including foreign currencies)	4.2	5,931,243,610	4,189,670,391
Balance with Other Banks and Financial Institutions	5	3,512,002,491	5,849,830,124
In Bangladesh	5.1	2,272,895,656	5,055,861,344
Outside Bangladesh	5.2	1,239,106,835	793,968,780
Money at Call on Short Notice	6	570,000,000	-
Investments	7	39,118,933,310	16,314,925,818
Government	7.1	24,436,380,481	15,987,083,174
Asset Pledge as Securities		14,355,714,608	20,000,000
Others	7.2	326,838,222	307,842,644
Loans, Advances and Lease etc.	8	54,887,033,981	56,611,792,780
Loans, Cash Credit, Overdrafts, etc.	8.1	45,582,216,962	44,884,519,975
Bills Purchased & Discounted	8.2	9,304,817,019	11,727,272,805
Fixed Assets including Premises, Furniture and Fixtures	9	2,082,030,781	1,971,716,417
Other Assets	10	2,545,547,128	1,441,992,752
Total Assets		109,678,508,742	87,065,130,866
Liabilities & Capital			
Liabilities			
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	11	17,088,212,575	5,750,713,233
Deposits and Other Accounts:	12	79,623,134,457	70,508,045,932
Current Accounts and other Accounts		8,738,371,151	7,871,315,085
Bills Payable		1,211,965,015	989,434,579
Savings Bank Deposits		5,046,423,127	4,473,698,154
Fixed Deposits		44,680,759,023	42,857,038,468
Short Notice Deposits		3,832,903,260	2,638,965,323
Deposit Under Special Scheme		15,915,005,992	11,506,959,762
Foreign Currency Deposit		197,706,889	170,634,562
Other Liabilities	13	4,642,332,794	3,524,863,433
Total Liabilities		101,353,679,826	79,783,622,598
Capital / Shareholders' Equity			
Paid up Capital	14	4,487,536,620	3,648,403,760
Statutory Reserve	15	2,139,563,521	1,723,459,329
Revaluation Reserve of Securities	16.1	4,938,676	3,670,608
Assets Revaluation Reserve	16.2	1,063,497,554	1,063,497,554
Retained Earnings	17	629,292,544	842,477,016
Total Shareholders' Equity		8,324,828,914	7,281,508,267
Total Liabilities and Shareholders' Equity		109,678,508,742	87,065,130,866

Jamuna Bank Limited

Balance Sheet As at 31 December 2012

Off - Balance Sheet items	<u>Notes</u>	31.12.2012 Taka	31.12.2011 Taka
Contingent liabilities			
Acceptances & Endorsements		2,266,309,998	1,649,285,500
Letters of Guarantee	A	4,410,779,895	3,725,818,119
Irrevocable Letters of Credit	18.2	16,162,152,362	11,624,731,318
Bills for Collection	18.3	4,958,366,722	1,578,857,952
Other Contingent Liabilities		358,386,473	217,200,000
		28,155,995,450	18,795,892,889
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		-	-
		-	-
		28,155,995,450	18,795,892,889
Total Off-Balance Sheet items including contingent liabilities			
		28,155,995,450	18,795,892,889
Note : A			
<u>Letters of guarantee</u>			
Money for which the Bank is contingently liable in respect of guarantee given favoring:			
Directors		-	-
Government		-	-
Bank and other financial institutions		-	-
Others		4,410,779,895	3,725,818,119
		4,410,779,895	3,725,818,119

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



Managing Director



Director



Director



Chairman

This is the Balance Sheet referred to in our separate report of even date.

Dhaka,
24 April 2013



ACNABIN
Chartered Accountants

Jamuna Bank Limited
Profit and Loss Account
For the year ended 31 December 2012

Particulars	Notes	31.12.2012 Taka	31.12.2011 Taka
Interest Income & Profit on Investment	20	9,626,677,157	8,473,438,129
Less: Interest/profit Paid on Deposits and Borrowings, etc.	21	7,787,482,156	6,310,586,342
Net interest income		1,839,195,002	2,162,851,787
Investment Income	22	2,007,153,898	1,404,668,071
Commission, Exchange and Brokerage	23	1,132,434,749	1,000,493,270
Other Operating Income	24	306,336,324	295,882,093
Total Operating Income (A)		5,285,119,972	4,863,895,221
Salary and Allowances	26	1,304,226,855	1,397,000,900
Managing Director's Salary & Allowances	27	10,487,097	10,200,000
Rent, Taxes, Insurance, Electricity, etc.	28	261,298,422	180,688,168
Legal Expenses		4,909,393	3,798,712
Postage, Stamps, Telecommunication, etc.	29	68,337,853	53,139,367
Stationery, Printings, Advertisements, etc.	30	74,415,009	70,753,998
Directors' Fees & Other Expenses	31	6,712,959	7,321,438
Auditors' Fees	32	345,000	313,500
Depreciation and Repairs and Maintenance of Bank's Assets	33	117,082,085	89,132,431
Other Expenses	34	230,405,776	234,147,580
Total Operating Expenses (B)		2,078,220,449	2,046,496,094
Profit/(loss) Before Provisions (D=A-B+C)		3,206,899,523	2,817,399,128
Provision for Loans, Advances	35	987,156,602	278,586,000
Provision for Off Balance Sheet Exposures	36	93,601,145	(18,347,000)
Provision for other assets		213,980	278,000
Provision for Diminution in Value of Investments	37	45,406,835	86,876,170
Total Provision (E)		1,126,378,562	347,393,170
Total Profit Before Taxes (D-E)		2,080,520,961	2,470,005,958
Contribution to Jamuna Bank Foundation @ 1% of Pre-tax Profit	38	20,805,210	12,350,030
Provision for Taxation for the Period			
Current Tax	13.6.1	1,014,434,632	1,117,473,086
Deferred Tax	13.6.2	3,228,539	9,989,517
		1,017,663,171	1,127,462,603
Net Profit After Taxation		1,042,052,580	1,330,193,325
Retained Surplus Brought forward from prior period		3,344,156	6,284,883
Retained Surplus Before Appropriation		1,045,396,736	1,336,478,208
Appropriations:			
Statutory Reserve (20% on pre-tax profit)		416,104,192	494,001,192
Retained Surplus	17	629,292,544	842,477,016
Earnings Per Share (EPS)	39	2.32	2.96

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


Managing Director


Director


Director


Chairman

This is the Profit and Loss Account referred to in our report of even date.

Dhaka,
24 April 2013


ACNABIN
Chartered Accountants

Jamuna Bank Limited
Cash Flow Statement
For the year ended 31 December 2012

Cash Flows from Operating Activities	<u>Notes</u>	31.12.2012 Taka	31.12.2011 Taka
Interest Receipts		9,626,677,157	8,473,438,129
Interest Payments		(7,787,482,156)	(6,310,586,342)
Fee and Commission Receipts		1,132,434,749	1,000,493,270
Payments to Employees		(1,314,713,952)	(1,407,200,900)
Payments to Suppliers		(212,481,527)	(181,616,139)
Income Taxes Paid		(1,047,572,886)	(876,399,917)
Receipts from Other Operating Activities	40	306,336,324	295,882,093
Payments to Other Operating Activities	41	(450,713,011)	(384,733,009)
(i) Operating Profit before Changes in Operating Assets and Liabilities		252,484,698	609,277,187
Increase /Decrease in Operating Assets & Liabilities			
Loans, Advances and Lease to the customers		1,724,758,799	(6,876,991,973)
Other Assets		(1,103,554,376)	483,477,801
Deposit from Other Banks		2,503,592,000	(1,007,577,602)
Deposit from Customers		6,611,496,525	10,842,058,862
Other Current Liabilities	42	1,463,373	(1,280,772)
(ii) Cash Received from Operating Assets and Liabilities		9,737,756,321	3,439,686,316
Net cash flow from Operating Activities (A)=(i+ii)		9,990,241,020	4,048,963,503
Cash Flows from Investing Activities			
Income Received from Investments		1,845,311,441	727,866,377
Proceeds from Sale of Securities (gain)		161,842,456	676,801,694
Payments for Purchase of Securities		(18,995,577)	(23,115,390)
Purchase of Property, Plant & Equipment		(210,626,324)	(221,997,977)
Net cash flow from Investing Activities (B)		1,777,531,996	1,159,554,704
Cash Flows from Financing Activities			
Increase/ (Decrease) of Long Term Borrowings		11,337,499,341	5,248,390,416
New share Issue & dividend paid		-	28,641,366
Net cash flow from Financing Activities (C)		11,337,499,341	5,277,031,782
Net Increase/ Decrease in Cash and Cash Equivalents D- (A+B+C)		23,105,272,357	10,485,549,988
Cash and Cash Equivalents at beginning of the year (E)		26,731,786,273	16,246,236,286
Cash and Cash Equivalents at end of the year (D+E) (*)		49,837,058,630	26,731,786,273
(*) Closing Cash & Cash Equivalent			
Cash in Hand (including foreign currency)		1,031,717,440	685,202,584
Balance with Bangladesh Bank and its Agent Banks		5,931,243,610	4,189,670,391
Balance with Other Bank's and Financial Institutions		3,512,002,491	5,849,830,124
Money at Call on Short Notice		570,000,000	-
Prize Bond in Hand		1,920,000	1,431,300
Government Securities		38,790,175,089	16,005,651,874
		49,837,058,630	26,731,786,273

The annexed notes form an integral part of the Cash Flow Statement.


Managing Director


Director


Director


Chairman

This is the Cash Flow Statement referred to in our separate report of even date.

Dhaka,
24 April 2013


ACNABIN

Chartered Accountants

Jamuna Bank Limited
Statement of Changes in Equity
For the year ended 31 December 2012

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Right Issue subscription money	Retained Earnings	Total
Balance as at 01 January 2012	3,648,403,760	1,723,459,329	3,670,608	1,063,497,554	-	842,477,016	7,281,508,267
Surplus/deficit on account of revaluation of investments	-	-	2,681,068	-	-	-	2,681,068
Dividend (Stock)	839,321,860	-	-	-	-	(839,132,860)	-
Net Profit for the year	-	-	-	-	-	625,948,388	625,948,388
Addition/Transfer	-	416,041,992	-	-	-	-	416,041,992
Balance as at 31 December 2012	4,487,536,620	2,139,563,521	4,938,676	1,063,497,554	-	629,292,544	8,324,828,914
Balance as at 01 January 2011	2,230,088,400	1,229,458,377	489,882,884	1,063,497,554	735,349,734	660,609,443	6,408,977,252
Surplus/deficit on account of revaluation of investments	-	-	(485,577,376)	-	-	-	(485,577,376)
Issue of share capital-Right Issue	743,362,800	-	-	-	(735,349,734)	-	8,013,066
Issue of share capital-Mrs. Ayesha Hussain	20,793,300	-	-	-	-	-	20,793,300
Dividend (Cash)	-	-	-	-	-	(165,000)	(165,000)
Dividend (Stock)	654,592,260	-	-	-	-	(654,159,260)	-
Net Profit for the year	-	-	-	-	-	836,921,333	836,921,333
Addition/Transfer	-	494,001,992	-	-	-	-	494,001,992
Balance as at 31 December 2011	3,648,403,760	1,723,459,329	3,670,608	1,063,497,554	-	842,477,016	7,281,508,267



Managing Director



Director



Director



Chairman



Dhaka,
24 April 2013

Chartered Accountants
ACNABIN


Jamuna Bank Limited
Liquidity Statement
 (Asset and Liability Maturity Analysis)
For the year ended 31 December 2012

(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	6,92,961,050	-	-	-	-	6,92,961,050
Balance with other banks & financial institutions	326,490,302	1,755,512,189	430,000,000	-	-	3,512,002,491
Money at call on short notice	570,000,000	-	-	-	-	570,000,000
Investment	328,758,222	-	3,036,991,020	5,505,414,163	30,247,769,906	39,18,933,310
Loans & Advances	13,642,722,478	9,438,011,357	5,517,765,915	1,147,238,823	5,975,260,546	54,887,033,991
Fixed assets including premises, furniture and fixtures	-	-	-	1,779,712,220	302,318,561	2,082,030,781
Other Assets	310,450,497	640,063,668	-	1,592,657,508	2,375,455	2,545,547,128
Total Assets	23,141,382,549	11,833,587,214	18,984,756,935	19,191,057,576	36,527,724,468	109,678,508,742
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	-	-	7,088,212,575	-	-	7,088,212,575
Deposits and other accounts	10,749,231,521	39,015,335,884	5,526,511,219	1,147,238,823	3,84,925,378	79,626,334,457
Other liabilities	33,705,295	-	3,444,969,296	1,063,658,203	-	4,642,332,794
Total Liabilities	10,882,828,447	39,015,335,884	36,059,693,090	12,210,897,026	3,184,925,378	101,353,679,826
Net Liquidity	12,258,554,102	(27,181,748,670)	(17,074,936,155)	6,980,160,550	33,342,799,090	8,324,828,914


Managing Director


Director


Chairman

Dhaka,
 24 April 2013

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

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

Jamuna Bank Limited
Notes to the Financial Statements
For the year ended 31 December 2012

1. Legal Status and Nature of the Company

Jamuna Bank Limited 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 Company Act, 1991 and directives as received from Bangladesh Bank and applicable to it from time to time provides all types of commercial banking services. The Bank has eighty three (83) branches (including 2 Islamic Banking Branches) and four (4) SME centers, with no overseas branches as at 31 December 2012.

2. Nature of the Business

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

2.1 Jamuna Bank Capital Management Limited

Jamuna Bank Capital Management Limited is a subsidiary company of Jamuna Bank Limited incorporated as a private limited company on December 23, 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 was established are to carry out the business of full-fledged merchant banking activities like issue management, portfolio management, underwriting etc.

2.2 Jamuna Bank Securities Limited

Jamuna Bank Securities Limited is a subsidiary company of Jamuna Bank Limited 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.

2.3 Off-shore Banking Unit

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Offshore Banking Unit permission vide Bangladesh Bank's letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December 2009. The Bank commenced operation of this unit from 22 April 2010 and its office is located at Land View Commercial Center, 28 Gulshan North C/A, Gulshan, Dhaka.

3. Significant Accounting Policies – Disclosure under Bangladesh Financial Reporting Standard/Bangladesh Accounting Standard (BFRS/BAS) "Presentation of Financial Statements".

3.1 Basis of Preparation of the Financial Statements

Conventional Banking

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 Company Act, 1991 as amended by Bangladesh Bank (Central Bank) vide BRPD Circular No. 14 dated 25 June 2003, other circulars of Bangladesh Bank, Bangladesh Accounting Standards (BAS), 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.

Islamic Banking

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 Company Act, 1991, Bangladesh Accounting Standards/ Bangladesh 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 herewith.

Functional and presentation currency

These financial statements are presented in Bangladesh Taka, which is the Bank's functional currency.

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.

3.2 Revenue Recognition

The revenue during the period under audit is recognized satisfying the conditions as specified in Bangladesh Accounting Standards (BAS) 18 "Revenue Recognition". Details are as under:

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 16 of 1998 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.

Fees, commission and discounts income

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

Investment income

- vii. 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.

Interest/profit paid and other expenses

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

3.3 Earnings per Share (EPS)

Earnings per share have been calculated in accordance with BAS-33:"Earnings per Share". Prior period's figures have been adjusted for the issue of 83,913,286 bonus shares for 2011 during the year under audit.

3.4 Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with Bangladesh Accounting Standard (BAS) 7 “Cash Flow Statement” and the cash flow from the operating activities has been presented under direct method as per requirement of the Securities and Exchange Commission Rules 1987.

3.5 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 Bangladesh Accounting Standards (BFRS/BAS) – 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 the mid rates.
- ii) Transactions in foreign currencies are converted into Bangladesh Taka currency at the rate of exchange prevailing on the dates of such transactions and any gains or losses thereon are adjusted to revenue through foreign exchange trading account.

3.6 Investments (General Banking)

Investment values and classifications are assessed under the Bangladesh Accounting Standards (BAS) 25 “Accounting for Investments” which is shown below:

Items	Assessment of Accounting
Bangladesh Bank bills	Amortized value
Government treasury bills-HTM	Amortized value
Government treasury bills-HFT	Market value
Government treasury bonds-HTM	Amortized value
Government treasury bonds-IIFT	Market value
Prize Bond & Other Bonds	Cost price
Shares & Debentures	Cost or market price whichever is lower

3.7 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 BCD Circular No- 34 of 1989, BCD Circular No. 20 dated 27 December 1994, BRPD Circular No-12 dated 04 September 1995, BRPD Circular No- 16 dated 06 December 1998, BRPD Circular No-9 dated 14 May 2001, BRPD Circular No-8 of 2005 and BRPD Circular No-14 dated 23 September 2012 at the following rates:

Particulars	Rate
General provision on	
a. Consumer Financing (House Financing and Loans to Professional)	2%
b. Consumer Financing (Other than a & b)	5%
c. Small and Medium Enterprise Financing (SMEF)	0.25%
d. Short Term Agriculture & Micro Credit	5%
e. Loans to BHs/ MBs/ Sds against Shares etc	2%
f. All other Credit	1%
g. Special Mention Account	5%

Specific provision on

a. Substandard Loans and Advances	
i. Short Term Agri Credit & Micro Credit	5%
ii. Other than Short Term Agri Credit & Micro Credit	20%
b. Doubtful Loans and Advances	
i. Short Term Agri Credit & Micro Credit	5%
ii. Other than Short Term Agri Credit & Micro Credit	50%
c. Bad/Loss Loans and Advances	100%

Loans and advances are written off to the extent that there is no realistic prospect to recovery as per guideline of Bangladesh Bank. However, write off will not reduce the claim against the borrower. Detailed records for all such write off accounts are maintained.

3.8 Contingent Liabilities, Commitments and other Off Balance Sheet settlements

In accordance with other banking companies, the Bank conducts its operation by issuing acceptance, guarantees, performance bonds and indemnities.

3.9 Property, Plant and Equipment and their Depreciation

Property, Plant and Equipment are recognized as assets in accordance with Bangladesh Accounting Standards (BAS) 16 "Property Plant and Equipment".

During the period under audit, depreciation is charged at the following annual rates on straight-line method on all fixed assets except land. Depreciation has been charged on addition during the period when respective assets put into use and in case of sale, up to the date of sale.

Name of the Assets	Rate of Depreciation
Building	2.50%
Furniture & fixture	10%
Office equipment	15%
Motor Vehicle	20%
Books	20%

3.10 Leasing

JBL has finance lease under its credit portfolio. Amount disbursed to lessees under finance lease are recorded as lease finance and shown along with loans and advances. At present interest is charged on the leased amounts on daily product basis and monthly rentals are received from the lessees.

3.11 Taxation

a) Current Tax

Provision for current tax has been made @ 42.50% as prescribed in the Finance Act, 2012 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 Bangladesh Accounting Standard (BAS)-12 "Income Taxes".

3.12 Retirement Benefits to the Employees

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

Provident Fund

Provident Fund benefits are given to the Bank employees 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.

Superannuation Fund

The Bank operates a Social Security Superannuation Fund and it is operated by a separate Board of Trustees and Superannuation Fund Rules of the Bank. This fund got approval from the National Board of Revenue (NBR) on 04 January 2004.

Gratuity

The Bank operates a funded gratuity scheme approved by the National Board of Revenue (NBR) on 04 April 2010. In the JBL gratuity scheme covers all permanent employees of the Bank. The company made provision to meet-up claim of out going employees.

3.13 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 Bangladesh Accounting Standard 27: Consolidated and separate Financial Statements. The consolidated financial statements are prepared to a common financial year ended 31 December 2012.

3.14 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 2012.

3.15 Audit Committee

a) Particulars of Audit Committee

An Audit Committee was constituted by the Board of the Directors of the Bank in its 20th meeting held on 06 March 2003. Subsequently, in accordance with BRPD circular no-12 and BRPD circular no-16 dated 10 June 2003 and 24 July 2003 respectively of Bangladesh Bank, the Board of Directors in its 202th meeting held on 09 July 2012 reconstituted the following Audit Committee.

Sl. No.	Name	Relationship with the Bank	Position	Educational qualification
1.	Mr. A. S. M. Abdul Halim	Independent Director	Chairman	M. Com
2.	Al-Haj Nur Mohammed	Director	Member	B.A.
3.	Mr. Sakawat, Abu Khair Mohammad	Director	Member	M.S.C
4.	Mr. Md. Sirajul Islam Varosha	Director	Member	B.Com
5.	Mr. Kanutosh Majumder	Director	Member	M. Com

b) During the year ended 31 December 2012, 18 (eighteen) meetings of the Audit Committee were held.

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

The Committee reviewed the reports of the Internal Control and Compliance Division in respect of the operation of different Branches and Divisions of 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. In accomplishing the responsibilities the Audit Committee adheres to the guidelines contained in BRPD Circular No 12 dated 23 December 2002 of Bangladesh Bank.

3.16 Risk Management

The risk Management of Jamuna Bank Limited evolves identification, measurement, monitoring and controlling risks to ensure that:

- a) The Bank's risk exposure is within the limits established by Board of Directors.
- b) The Bank's risk taking decisions are in line with the business strategy and objectives set by Board of Directors of the Bank as well as Bangladesh Bank guidelines.
- c) The Bank's risk taking decisions are explicit and clear.
- d) Sufficient capital as a buffer is available to take risk.

i. Market Risk

Jamuna Bank Limited is exposed to market risk in variety of ways. Market risk exposure is mainly explicit in portfolio of Bangladesh Government Treasury Bills and treasury Bonds held under HFT (held for trading) conversely, Market Risk is implicit such as interest Rate Risk due to mismatch of loans and Foreign Exchange Risk due to maturity mismatch of foreign currency positions. The portfolios are being revalued at an interval at current market price of marking to market basis. Besides, the portfolios have been synchronized in line with Bangladesh Bank guidelines of risk based Capital Adequacy (BASEL-II) for interest rate risk and foreign exchange risk.

Interest Rate Risk

Interest Rate Risk arises when there is a mismatch between positions. The Bank's lending, funding and investment activities give rise to Interest Rate Risk. The Bank Assess Interest Rate Risk in earning perspective which is traditional approach to Interest Rate Risk assessment and obtained by measuring the changes in the Net Interest Income (NII) on Net Interest Margin (NIM) i.e. the different between total interest income and the total interest expenses.

Foreign Exchange Risk

The Bank is also exposed to Interest Rate Risk, which arises from the maturity mismatching of foreign currency position. It also includes settlement risk. The total holding position is being revalued on marking to market on monthly basis.

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.

ii. Credit Risk

It arises mainly from lending, trade finance, leasing and treasury businesses. This can be described as potential loss arising from the failure of a counter party to perform as per contractual agreement with the Bank. The failure may result from unwillingness of the counter party or decline in his/ her financial condition. Therefore, the Bank's credit risk management activities have been designed to address all these issues. Steps have already been implemented of Bangladesh Bank requirements and some are in under process.

A typical Credit Risk management framework in Jamuna Bank Limited is broadly categorized into following main component:

- a) Board's and senior management oversight.
- b) Organizational Structure.
- c) Systems and Procedures for identification acceptance, measurement, monitoring and control risks.

The Bank board of Directors approved Credit Risk strategy and significant policies relating to Credit Risk. The Board of Directors of Jamuna Bank Limited also set the parameter to maintain Bank's overall credit exposures. The Bank also operates within a sound and well-defined criteria for new credits as well as the expansion of existing credits.

iii. Liquidity Risk

Jamuna Bank Limited considers Liquidity Risk a major risk for Bank. It arises when the cushion provided by the liquid assets are not sufficient enough to meet its obligation. The Board of Directors of the Bank enunciated specific policies on particular aspects of liquidity risk management such as (a) composition of Assets and

Liabilities (b) diversification and stabilities of liabilities (c) access to enter-bank market. The Board of Directors of Jamuna Bank Limited approved Liquidity Contingencies Plan in policy guideline in line with Bangladesh Bank's Core Risk Guidelines. The Board of Directors of Jamuna Bank Limited has also approved specific Risk Limits for proper liquidity management of the Bank.

iv. Reputation Risk Arising from Money Laundering Incidences

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. The bank has already taken many steps required by Bangladesh Bank for complying with reputation risk.

v. Operational Risk

Internal Control and Compliance is a process to provide 'Immunization' and a high level of protection from errors, improper process, frauds, surprises and inability to comply with legal and regulatory requirements. The bank has already taken many steps required by Bangladesh Bank for complying with operational risk.

vi. Risk Management of Information and Communication Technology (ICT)

The ICT Risk Management is a full blown process for the bank to ensure maintenance or recovery including uninterrupted services to customers on all adverse events such as natural disasters, technological failures, human error etc. In order to organize Network resources, the bank pursues a central policy for administrator to secure intranet and internet network access. A security policy is in place with a formal statement of the rules that people who are given access must abide by and adhere to what is laid in the policy. A disaster recovery plan covers data, hardware and software critical for business to restart in the event of a natural or human – caused disaster. The steps have been implemented.

3.17 Compliance of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS)

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) as Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS). While preparing the financial statements, the Bank applied most of the BASs and BFRSs as applicable.

Name of the BAS	BAS no	Status
Presentation of Financial Statements	1	Complied
Inventories	2	N/A
Cash Flow Statements	7	Complied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Complied
Events after the Balance Sheet Date	10	Complied
Construction Contracts	11	N/A
Income Taxes	12	Complied
Segment Reporting	14	Complied
Property, Plant and Equipment	16	Complied
Lease	17	Complied
Revenue	18	Complied
Employee Benefits	19	Complied
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 for Investments	25	Complied
Accounting and Reporting by Retirement Benefit Plans	26	Complied
Consolidated and Separate Financial Statements	27	Complied
Investment in Associates	28	Complied
Disclosure in the Financial Statements of Banks and Financial Institutions	30	Complied

Name of the BAS	BAS no	Status
Interest in Joint Ventures	31	N/A
Financial Instruments: Presentation	32	''
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	''
Investment Property	40	Complied
Agriculture	41	N/A

'' N/A – Not Applicable

''' Relevant disclosures are made according to the requirement of Bangladesh Bank.

Name of the BFRS	BFRS no.	Status
First-time adoption of Bangladesh Financial Reporting Standards	1	N/A
Share Based Payment	2	N/A
Business Combinations	3	N/A
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	7	''
Operating Segments	8	N/A

'' N/A – Not Applicable

''' Relevant disclosures are made according to the requirement of Bangladesh Bank.

3.18 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.

Un-reconciled entries in case of inter-branch transactions as on the reporting date are not mentionable due to the time gap before finalizing the same.

3.19 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.

3.20 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 BAS - 37 "Provisions, Contingent Liabilities and Contingent Assets".

3.21 Statutory reserve

The Bank Companies Act, 1991 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.

3.22 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, Bank's are not required to make provision.

3.23 Minority interest in subsidiaries

Minority 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 minority 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. Minority interest is reported on the consolidated income statement as a share of profit belonging to minority shareholders.

3.24 Related Party / (ies) Transaction

As of the date of these financial statements the Bank had no transactions with the related party/(ies) as defined in the BRPD Circular No. 14 dated 25 June 2003 and Bangladesh Accounting Standard (BAS-24) "Related Party Transactions".

3.25 General

- i) Figures of previous periods have been rearranged wherever considered necessary to conform to the current period's presentation.
- ii) Figures have been rounded off to the nearest Taka.

3.26 Auditor's Work– Hours

The External Auditor of the Bank, ACNABIN, Chartered Accountants, worked about 2,950 man–hours at the Bank's Head Office and different Branches. During the audit period, they audited above 80% of the Bank's Risk Weighted Assets as on the reporting date.

	31.12.2012 Taka	31.12.2011 Taka
4. Cash		
Cash in hand (Note: 4.1)	1,031,717,440	685,202,584
Balance with Bangladesh Bank and its agent banks (Note: 4.2)	5,931,243,610	4,189,670,391
	6,962,961,050	4,874,872,975
4(a) Consolidated Cash		
Jamuna Bank Limited	6,962,961,050	4,874,872,975
Jamuna Bank Capital Management Limited	9,288	11,446
Jamuna Bank Securities Limited	-	-
	6,962,970,338	4,874,884,421
4.1 Cash in hand (including foreign currencies)		
Local currency	1,014,340,105	682,717,200
Foreign currency	17,377,335	2,485,385
	1,031,717,440	685,202,584
4.1(a) Consolidated Cash in hand		
Jamuna Bank Limited	1,031,717,440	685,202,584
Jamuna Bank Capital Management Limited	9,288	11,446
Jamuna Bank Securities Limited	-	-
	1,031,726,728	685,214,030
4.2 Balance with Bangladesh Bank and its Agent Bank		
Balance with Bangladesh Bank		
Local currency	4,658,016,296	3,706,990,730
Foreign currency	1,154,827,314	315,874,875
	5,812,843,610	4,022,865,605
Balance with Sonali Banks		
Local currency	118,400,000	166,804,785
	5,931,243,610	4,189,670,391
4.2(a) Consolidated Balance with Bangladesh Bank and its agent bank(s)		
Jamuna Bank Limited	5,931,243,610	4,189,670,391
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	5,931,243,610	4,189,670,391
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 and BCD Circular No. 13 dated 24 May 1992, BRPD Circular No. 22 dated 06 November 2003 and BRPD Circular No. 11 & 12 dated 25 August 2005, MPD circular No. 01 dated 4 May 2010 and MPD circular No. 04 and 5 dated 01 December 2010.

The Cash Reserve Requirement on the Bank's time and demand liabilities of October 2012 at the rate of 6% has been calculated and maintained with Bangladesh Bank in current account and 19% Statutory Liquidity Ratio, including CRR, on the same liabilities has also been maintained in the form of treasury bills, bonds and debentures including FC balance with Bangladesh Bank. Both the reserves maintained by the Bank are in excess of the statutory requirements, as shown below:

(a) Cash Reserve Requirement (CRR): 6% of Average Demand & Time Liabilities

Required Reserve	4,203,616,380	3,336,809,878
Actual Reserve held with Bangladesh Bank	4,475,498,358	3,501,332,083
Surplus / (deficit)	271,881,978	164,522,205
Maintained (%)	6.39	6.30

(b) Statutory Liquidity Requirement (SLR): 19% of Average Demand & Time Liabilities

Required Reserve	13,311,451,870	11,223,815,046
Actual Reserve held with Bangladesh Bank	30,825,733,720	20,287,542,502
Surplus / (deficit)	17,514,281,850	9,063,727,456
Maintained (%)	44.00	34.34

Statutory Liquidity Requirement (SLR) required of Tk.13,311,451,870 but we maintained Tk.30,825,733,720. We have to maintain surplus amount of Tk.17,514,281,850 as Jamuna Bank Ltd involved in Primary Dealing (PD) operation and secondary trading activities.

	31.12.2012 Taka	31.12.2011 Taka
5. Balance with Other Banks and Financial Institutions		
In Bangladesh (Note: 5.1)	2,272,895,656	5,055,861,344
Outside Bangladesh ^f (Note: 5.2)	1,239,106,835	793,968,780
	3,512,002,491	5,849,830,124
* Details are given in Annexure-A		
5.(a) Consolidated Balance with Other Banks and Financial Institutions		
Jamuna Bank Limited	3,512,002,491	5,849,830,124
Jamuna Bank Capital Management Limited	22,431,203	12,795,555
Jamuna Bank Securities Limited	312,999	4,201,289
	3,534,746,693	5,866,826,968
5.1 In Bangladesh		
In Current & SB Deposit Account		
AB Bank Limited CD A/c	1,076,728	2,088,174
Janata Bank Limited CD A/c	14,177,039	5,553,886
National Bank Limited, CD A/c	1,239,006	90,926
Social Islami Bank Limited	800,846	-
Sonali Bank, CD A/c	60,872,577	34,458
Standard Chartered Bank	8,984,267	5,883,076
The City Bank Limited	233,003	216,614
	87,383,467	13,867,134
In Short notice deposit Account		
AB Bank Limited	853,732	4,370,458
Agrani Bank Limited	23	23
Bank Al-Falah	-	32,956
Export Import Bank Limited	369,276	341,566
IFIC Bank Limited	99,843	99,052
Mercantile Bank Limited	7,079,064	3,745,937
National Bank Limited	38,012,935	15,917,446
Prime Bank Limited	128,136	125,644
Shahjalal Islami Bank Limited	91,510,464	100,743,799
The Trust Bank Limited	17,052,346	56,233,503
Uttara Bank Limited	400,782	383,826
	155,506,602	181,994,210
In Fixed Deposit with Other Banks		
Eastern Bank Limited	-	3,560,000,000
Al-Arafah Islami Bank Limited	800,000,000	400,000,000
The City Bank Limited	200,000,000	-
First Security Bank Limited	400,000,000	-
Shahjalal Islami Bank Limited	200,000,000	-
Standard Bank Limited	-	500,000,000
	1,600,000,000	4,460,000,000
In Fixed Deposit with Other Financial Institutions		
National Housing Finance & Investments Limited	330,000,000	400,000,000
Uttara Finance and Investments Limited	100,000,000	-
	430,000,000	400,000,000
Offshore Banking unit	5,587	-
	2,272,895,656	5,055,861,344
5.1(a) Consolidated Balance - in Bangladesh		
Jamuna Bank Limited	2,272,895,656	5,055,861,344
Jamuna Bank Capital Management Limited	22,431,203	12,795,555
Jamuna Bank Securities Limited	312,999	4,201,289
	2,295,639,858	5,072,858,187

		31.12.2012 Taka	31.12.2011 Taka
5.2	Outside Bangladesh		
	AB Bank Limited Mumbai India	20,511,097	1,482,631
	Axix Bank Ltd, Mumbai, India	7,116	7,120
	Bank of Bhutan, Bhutan	13,524,725	2,996,008
	Bank Al Bilad, Riyadh, KSA	455,585	538,236
	Citi Bank N.A., New York	(8,179,513)	464,415,071
	Commerzbank AG, Germany	(4,822,961)	(5,250,904)
	Habib American Bank, New York, NY USA	102,752,835	1,911,828
	Habib Bank AG Zurich, Switzerland	1,314,875	422,556
	HSBC Bank, USA, NY	142,788,256	15,915,406
	ICIC Bank Limited, Mumbai	26,560,998	6,225,910
	ICIC Bank Limited, Hong Kong	14,407,827	2,651,893
	Jpmorgan Chase Bank N.A., USA	182,885,614	17,211,150
	Mashreq Bank Mumbai, India	10,769,077	1,336,871
	Mashreqbank psc - IBF Limited New York	538,281,799	260,224,311
	Nepal Bangladesh Bank Limited Katmandu, Nepal	17,982,643	1,172,187
	Standard Chartered Bank, Colombo-Srilanka	4,259,736	(1,339,783)
	Standard Chartered Bank, Karachi, Pakistan	3,457,934	910,832
	Standard Chartered Bank, Mumbai -India	4,106,469	449,470
	Standard Chartered Bank, London	5,746,029	9,691,558
	Standard Chartered Bank, New York	149,508,884	612,462
	Standard Chartered Bank, Tokyo, Japan	8,041,485	1,787,798
	The Bank of Nova Scotia, Canada	1,976,962	-
	UBAF Hong Kong	1,803,690	8,250,175
	Unicredit Bank, Germany	965,675	2,345,995
		1,239,106,835	793,968,780
5.2(a)	Consolidated Balance - outside Bangladesh		
	Jamuna Bank Limited	1,239,106,835	793,968,780
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		1,239,106,835	793,968,780
5.3	Maturity Grouping of Balance with Other Banks and Financial Institutions		
	On demand	1,326,490,302	807,835,914
	One month term	155,506,602	181,994,210
	3 months term	1,600,005,587	4,460,000,000
	6 months term	430,000,000	400,000,000
	1 year term	-	-
	2 years term	-	-
	3 years term	-	-
		3,512,002,491	5,849,830,124
6.	Money at Call on Short Notice		
	Banking Sector	570,000,000	-
	Non - Banking financial Institutions	-	-
		570,000,000	-
6.(a)	Consolidated Money at Call on Short Notice		
	Jamuna Bank Limited	570,000,000	-
	Jamuna Bank Capital Management Limited	-	-
	Jamuna Bank Securities Limited	-	-
		570,000,000	-
7.	Investments		
	Government	24,436,380,481	15,987,083,174
	Others	326,838,222	307,842,644
	Asset Pledge as security	14,355,714,608	20,000,000
		39,118,933,310	16,314,925,818

	31.12.2012 Taka	31.12.2011 Taka
7.(a) Consolidated Investments		
Jamuna Bank Limited	39,118,933,310	16,314,925,818
Jamuna Bank Capital Management Limited	506,462,049	105,166,244
Jamuna Bank Securities Limited	139,714,823	121,682,440
	39,765,110,182	16,541,774,502
7.1 Government Investments		
Bangladesh Bank bills (HFT) (a)	557,019,680	-
Treasury bills (IFT) (b)	2,259,971,340	32,724,368
Treasury bills (HTM) (b)	-	-
Treasury bonds (HFT) (c)	2,146,344,235	6,007,584,773
Treasury bonds (HTM) (c)	19,251,125,226	9,765,342,733
Prize bonds	1,920,000	1,431,300
	24,216,380,481	15,807,083,174
In Islamic Banking Branches		
Islami Investment Bond (d)	220,000,000	180,000,000
	24,436,380,481	15,987,083,174
a) Bangladesh Bank Bills		
Up to 364 days	557,019,680	-
2 years term	-	-
5 years term	-	-
	557,019,680	-
b) Treasury Bills		
Up to 364 days	2,259,971,340	32,724,368
2 years term	-	-
5 years term	-	-
	2,259,971,340	32,724,368
c) Treasury Bond		
5 years term	5,505,414,163	1,991,783,216
10 years term	6,460,761,843	3,887,653,680
15 years term	5,516,991,380	6,266,168,032
20 years term	3,914,302,075	3,627,322,578
	21,397,469,461	15,772,927,506
d) Islami Bond		
Up to 364 days	220,000,000	180,000,000
	220,000,000	180,000,000
7.1(a) Consolidated Government Investments		
Jamuna Bank Limited	24,436,380,481	15,987,083,174
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	24,436,380,481	15,987,083,174
7.2 Others Investments		
Shares	(Note: 7.2.1) 326,838,222	307,842,644
7.2(a) Consolidated Others Investments		
Jamuna Bank Limited	326,838,222	307,842,644
Jamuna Bank Capital Management Limited	506,462,049	105,166,244
Jamuna Bank Securities Limited	139,714,823	121,682,440
	973,015,094	534,691,329

7.2.1 Cost and Market Value of Shares as on 31 December 2012 are as follows:	31.12.2012		31.12.2011
	Particulars	Quantity	Taka
		Cost price (Taka)	Market value (Taka)
Ordinary Shares			
ACI Bangladesh Ltd.	35,760	10,993,508	5,049,312
Bank Asia Limited	649,644	26,287,396	13,967,346
Beximco Limited	185,250	31,756,060	11,930,100
BRAC Bank Ltd.	82,200	4,554,982	2,860,560
Beximco Pharma Ltd.	495,059	50,456,676	27,673,798
Dhaka Bank Ltd.	122,040	4,957,806	3,026,592
Fareast Life Insurance Co. Ltd.	72,800	18,060,901	7,731,360
First Security Bank Ltd.	281,600	9,209,291	5,209,600
Heidelberg Cement	30,500	10,266,776	8,073,350
ICB 1st Mutual Fund	2,000	16,124	16,000
IFIC 1st Mutual Fund	98,000	951,707	784,000
Iafarge Surma Cement	19,500	195,000	641,550
Ianka Bangla Finance Ltd.	74,865	10,823,368	4,417,035
Maksons Spinning Mills Ltd.	112,700	7,852,207	2,006,060
Metro Spinning Mills Ltd.	82,857	6,560,703	1,416,855
National Bank Limited	56,800	1,638,266	1,255,280
One Bank Limited	91,118	3,112,135	2,077,490
S. Alam Cold Rolled Steels Ltd.	99,000	5,617,972	4,860,900
Singer BD Limited	4,830	2,019,985	792,603
Sino Bangla Industries Ltd.	88,000	2,919,746	2,332,000
Sine Pukur Ceramics Ltd.	542,200	20,967,340	14,747,840
Standard Insurance Ltd.	2,500	113,570	107,250
Standard Bank Ltd.	531,168	22,384,534	10,198,426
Summit Power	370,824	34,673,047	19,764,919
Titas Gas	219,975	20,335,920	14,364,368
Trust Bank Limited	269,100	12,960,436	6,727,500
Equity Shares			
Central Depository Bangladesh Ltd.	913,889	3,138,890	3,138,890
SWIFT	13	4,013,877	4,013,877
		326,838,222	179,184,860
Quoted Shares			
ACI Bangladesh Ltd.	35,760	10,993,508	5,049,312
Bank Asia Limited	649,644	26,287,396	13,967,346
Beximco Limited	185,250	31,756,060	11,930,100
BRAC Bank Ltd.	82,200	4,554,982	2,860,560
Beximco Pharma Ltd.	495,059	50,456,676	27,673,798
Dhaka Bank Ltd.	122,040	4,957,806	3,026,592
Fareast Life Insurance Co. Ltd.	72,800	18,060,901	7,731,360
First Security Bank Ltd.	281,600	9,209,291	5,209,600
Heidelberg Cement	30,500	10,266,776	8,073,350
ICB 1st Mutual Fund	2,000	16,124	16,000
IFIC 1st Mutual Fund	98,000	951,707	784,000
Iafarge Surma	19,500	195,000	641,550
Ianka Bangla Finance Ltd.	74,865	10,823,368	4,417,035
Maksons Spinning Mills Ltd.	112,700	7,852,207	2,006,060
Metro Spinning Mills Ltd.	82,857	6,560,703	1,416,855
National Bank Limited	56,800	1,638,266	1,255,280
One Bank Limited	91,118	3,112,135	2,077,490
S. Alam Cold Rolled Steels Ltd.	99,000	5,617,972	4,860,900
Singer BD Limited	4,830	2,019,985	792,603
Sino Bangla Industries Ltd.	88,000	2,919,746	2,332,000
Sine Pukur Ceramics Ltd.	542,200	20,967,340	14,747,840
Standard Insurance Ltd.	2,500	113,570	107,250
Standard Bank Ltd.	531,168	22,384,534	10,198,426
Summit Power	370,824	34,673,047	19,764,919
Titas Gas	219,975	20,335,920	14,364,368
Trust Bank Limited	269,100	12,960,436	6,727,500
		319,685,455	172,032,094
Unquoted Shares			
Central Depository Bangladesh Limited	913,889	3,138,890	3,138,890
SWIFT	13	4,013,877	4,013,877
		7,152,767	7,152,767
Total		326,838,222	179,184,860

31.12.2012
Taka

31.12.2011
Taka

7.2.2 Market price of investment those prices were decreased on 31 December 2012

<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>
ACI Bangladesh Ltd.	35,760	10,993,508	5,049,312	(5,944,196)
Bank Asia Limited	649,644	26,287,396	13,967,346	(12,320,050)
Beximco Limited	185,250	31,756,060	11,930,100	(19,825,960)
BRAC Bank Ltd.	82,200	4,554,982	2,860,560	(1,694,422)
Beximco Pharma Ltd.	495,059	50,456,676	27,673,798	(22,782,878)
Dhaka Bank Ltd.	122,040	4,957,806	3,026,592	(1,931,214)
Fareast Life Insurance Co. Ltd.	72,800	18,060,901	7,731,360	(10,329,541)
First Security Bank Ltd.	281,600	9,209,291	5,209,600	(3,999,691)
Heidelberg Cement	30,500	10,266,776	8,073,350	(2,193,426)
ICB 1st Mutual Fund	2,000	16,124	16,000	(124)
IFIC 1st Mutual Fund	98,000	951,707	784,000	(167,707)
Lafarge Surma	19,500	195,000	641,550	446,550
Lanka Bangla Finance Ltd.	74,865	10,823,368	4,417,035	(6,406,333)
Maksons Spinning Mills Ltd.	112,700	7,852,207	2,006,060	(5,846,147)
Metro Spinning Mills Ltd.	82,857	6,560,703	1,416,855	(5,143,848)
National Bank Limited	56,800	1,638,266	1,255,280	(382,986)
One Bank Limited	91,118	3,112,135	2,077,490	(1,034,645)
S. Alam Cold Rolled Steels Ltd	99,000	5,617,972	4,860,900	(757,072)
Singer BD Limited	4,830	2,019,985	792,603	(1,227,382)
Sino Bangla Industries Ltd.	88,000	2,919,746	2,332,000	(587,746)
Sine Pukur Ceramics Ltd.	542,200	20,967,340	14,747,840	(6,219,500)
Standard Insurance Ltd	2,500	113,570	107,250	(6,320)
Standard Bank Ltd.	531,168	22,384,534	10,198,426	(12,186,109)
Summit Power	370,824	34,673,047	19,764,919	(14,908,128)
Titas Gas	219,975	20,335,920	14,364,368	(5,971,552)
Trust Bank Limited	269,100	12,960,436	6,727,500	(6,232,936)
Central Depository Bangladesh Limited	913,889	3,138,890	3,138,890	-
SWIFT	13	4,013,877	4,013,877	-
		326,838,222	179,184,860	(147,653,361)

7.3 Maturity Grouping of Investments

On Demand	328,758,222	309,273,944
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	3,036,991,020	212,724,368
More than 1 year but not more than 5 years	5,505,414,163	1,991,783,216
More than 5 years	30,247,769,906	13,801,144,290
	39,118,933,310	16,314,925,818

		31.12.2012 Taka	31.12.2011 Taka
8. Loans, Advances and Lease			
Loans, cash credit, overdrafts and lease etc.	(Note: 8.1)	45,582,216,962	44,884,519,975
Bills purchased and discounted	(Note: 8.2)	9,304,817,019	11,727,272,805
Payable in Bangladesh		8,535,966,341	11,393,081,553
Payable outside Bangladesh		768,850,678	334,191,251
		54,887,033,981	56,611,792,780
8.(a) Consolidated Loans, Advances and Lease			
Jamuna Bank Limited		54,887,033,981	56,611,792,780
Jamuna Bank Capital Management Limited		554,697,207	188,450,654
Jamuna Bank Securities Limited		-	-
		55,441,731,188	56,800,243,434
8.1 Loans, Cash Credit, Overdrafts and Lease etc.			
Agriculture loan		43,481,341	40,101,389
Cash credit		8,211,129,819	8,003,994,796
Credit Card		129,031,153	87,962,749
Export Cash Credit		45,757,234	49,679,628
Hire purchase		1,032,741,872	965,050,373
House building loan		267,161,665	294,622,137
Lease finance		2,118,118,772	2,165,603,014
Loan against imported merchandise		1	1
Loan against packing credits		361,495,686	213,212,062
Loan against trust receipt		6,243,332,732	664,476,148
Loans (General)		5,475,932,135	5,630,403,870
Overdraft		9,160,962,485	9,440,062,186
Demand loan		220,536,432	-
Payment against document		339,351,507	1,124,755,419
Personal loan for women		1,123,961	1,222,244
Real estate financing		378,916,295	406,208,737
Retail credit		417,244,835	478,041,410
Shop finance scheme		76,090	149,333
Small and Medium Enterprise		5,609,012,011	4,385,241,291
Staff house building loan		137,142,166	129,128,256
Staff loan Other		1,141,396	831,752
Term Loan		812,735,748	597,140,875
Time Loan		2,423,850,155	3,204,698,998
		43,430,275,490	37,882,586,667
In Islamic Banking Branches			
Bai-Muazzal		1,502,282,784	1,231,878,526
MPI trust receipt		559,565,496	5,479,318,425
Murabaha		27,441,209	154,677,763
Quards		62,651,982	136,058,594
		2,151,941,472	7,001,933,308
		45,582,216,962	44,884,519,975
8.1(a) Consolidated Loans, Cash Credit, Overdrafts and Lease etc.			
Jamuna Bank Limited		45,582,216,962	44,884,519,975
Jamuna Bank Capital Management Limited		554,697,207	188,450,654
Jamuna Bank Securities Limited		-	-
		46,136,914,169	45,072,970,629
8.2 Bills Purchased and Discounted (excluding treasury bills)			
Payable in Bangladesh		8,535,966,341	11,393,081,553
Payable outside Bangladesh-Main operation		716,434,490	332,303,826
Payable outside Bangladesh-Off Shore Banking Unit		52,416,189	1,887,426
		9,304,817,019	11,727,272,805

		31.12.2012	31.12.2011
		Taka	Taka
8.2(a) Consolidated Bills Purchased and Discounted (excluding treasury bills)			
Jamuna Bank Limited		9,304,817,019	11,727,272,805
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		9,304,817,019	11,727,272,805
8.3 Maturity Grouping of Loans, Advances and Lease as follows			
Payable on demand		13,642,722,478	2,870,868,309
Not more than three months		9,438,011,357	4,234,711,256
More than 3 months but not more than 1 year		15,517,765,915	35,318,708,972
More than 1 year but not more than 5 years		10,313,273,685	10,634,921,111
More than 5 years		5,975,260,546	3,552,583,132
		54,887,033,981	56,611,792,780
8.4 Concentration of Advances			
Advances to allied concerns of Directors		-	-
Advances to Chief Executives and other Officers		143,440,651	131,747,000
Customer Groups:			
Agricultural & Fisheries		71,940,322	125,600,000
Industry wise		25,323,904,341	10,639,400,000
Small and Cottage		5,809,271,692	1,075,400,000
Advances to other Customers		23,538,476,974	44,639,645,780
		54,887,033,981	56,611,792,780
8.5 Information of Large Loan			
Number of the clients		33	41
Amount of outstanding advances (funded & non-funded)		16,730,154,000	15,757,960,000
Details information for the year ended 31 December 2012 have been given in (Annex-B)			
8.6 Sector wise Loans, Advances and Lease	in %		
Agricultural & Fisheries	0.13%	71,940,322	125,600,000
Large & Medium Scale Industry	12.37%	6,790,564,497	10,639,405,000
Working Capital	27.85%	15,288,441,131	18,287,100,000
Export Credit	6.23%	3,416,988,021	6,543,300,000
Commercial Credit	37.57%	20,620,330,150	10,150,200,000
Small and Cottage Industries	10.46%	5,740,364,384	1,075,400,354
Others	5.39%	2,958,405,477	9,790,787,426
	100%	54,887,033,981	56,611,792,780
8.7 Geographical Location wise Loans, Advances and Lease			
a) Urban	in %		
Dhaka Division	61.31%	33,651,470,981	35,476,661,780
Chittagong Division	15.06%	8,264,890,000	8,735,493,000
Sylhet Division	0.52%	282,843,000	265,852,000
Rajshahi Division	9.50%	5,216,427,000	4,850,298,000
Khulna Division	1.03%	566,240,000	674,328,000
Rangpur Division	2.67%	1,464,573,000	1,499,503,000
	90.09%	49,446,443,981	51,502,135,780
b) Rural			
Dhaka Division	3.47%	1,902,751,000	1,512,000,000
Chittagong Division	3.33%	1,829,330,000	2,020,000,000
Sylhet Division	0.74%	403,621,000	445,300,000
Rajshahi Division	2.08%	1,144,129,000	983,800,000
Barishal Division	0.29%	160,759,000	148,557,000
	9.91%	5,440,590,000	5,109,657,000
	100%	54,887,033,981	56,611,792,780

31.12.2012
Taka

31.12.2011
Taka

8.8 Classification of Loans, Advances and Lease as per Bangladesh Bank circular no. BCD - 34, 20 and BRPD 16, 9

	% of Total Loans		
Unclassified	88.22%	48,421,588,797	54,186,948,780
Special Mention Account	2.05%	1,127,571,919	806,118,000
Substandard	2.16%	1,184,110,851	734,053,000
Doubtful	2.01%	1,101,189,721	83,239,000
Bad or loss	5.56%	3,052,572,693	801,434,000
	100%	54,887,033,981	56,611,792,780

8.8.1 Particulars of Required Provision for Loans, Advances and Lease

General provision:

Status	Base for provision	Rate (%)	Provision	Provision
Loans, advances & lease (Excluding SMA)	48,421,588,797	variance	500,017,082	577,038,896
Special Mention Account (SMA)	661,899,287	5%	33,094,964	39,869,150
			533,112,046	616,908,046

Specific provision:

Status	Base for provision	Rate (%)	Provision	Provision
Sub-standard	494,789,000	variance	98,957,800	55,893,800
Doubtful	789,226,000	variance	394,613,000	12,473,500
Bad/loss	1,104,682,928	100%	1,204,682,928	558,933,826
			1,698,253,728	627,301,126
Total provision maintained			2,231,365,774	1,244,209,172

8.9 Particulars of Loans/Investments, Advances and Lease

i) Loans considered good in respect of which the bank is fully secured ;	41,690,433,981	42,458,844,585
ii) Loans considered good in respect of which the bank holds no security other than the debtors personal guarantee;	-	7,359,533,061
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;	13,196,600,000	6,793,415,134
	54,887,033,981	56,611,792,780
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;	143,440,651	131,747,000
vi) Loans due by companies or firms in which to directors of the bank have interests as directors, partners or managing agents or incase of private companies as members;		
vii) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other persons;	143,440,651	131,747,000
viii) Maximum total amount of advances, including temporary advance granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners or managing agents or in the case of private companies as member;	-	-
ix) Due from banking companies;	-	-
x) Amount of classified loans on which interest has not been charged, should be mentioned as follows:	-	-
a) decrease/increase in provision, amount of loan written off and amount realized against loans previously written off;	-	-
b) amount of provision kept against loan classified as (bad/loss) on the date of preparing balance sheet;	1,204,682,928	558,933,826
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;	369,513,255	369,513,255

	31.12.2012 Taka	31.12.2011 Taka
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.369,513,255.		
8.10 Bill Purchased & Discounted as per Maturity Grouping in the following order		
Repayable within 1 month	1,582,565,424	1,994,577,263
1 month above less than 3 months	2,008,024,083	2,530,801,645
3 months above less than 6 months	3,008,141,507	3,791,293,909
6 months above	2,706,086,005	3,410,599,988
	9,304,817,019	11,727,272,805
8.11 Listing of Assets Pledged as Security/Collaterals/ Securities against Loan/ Investment Including Bills Purchased and Discounted		
Collateral of movable/immovable assets	35,696,330,189	36,946,492,514
Local banks and financial institutions guarantee	4,851,713,451	4,147,590,930
Government guarantee	1,037,291,472	-
Export documents	3,082,096,689	5,941,202,986
Fixed deposits receipts	2,075,579,623	2,232,078,220
FDR of other banks	130,891,399	133,841,450
Government bonds	2,391,598	6,325,840
Personal guarantee	4,534,067,139	2,934,872,270
Other securities	3,476,672,422	4,269,388,570
	54,887,033,981	56,611,792,780
8.12 Suit file by the Bank (Branch wise details)		
Dilkusha Branch	834,329,000	238,000,000
Naogaon Branch	298,929,000	409,538,000
Shantinagar Branch	212,359,000	156,340,000
Moulvi Bazar Branch	104,231,000	59,510,000
Narayangonj Branch	279,305,000	148,251,000
Foreign Exchange Branch	498,581,000	486,971,000
Mohakhali Branch	3,697,000	3,297,000
Gulshan Branch	577,089,000	328,492,000
Dhanmondi Branch	725,000	4,479,000
Bahaddarhat Branch	3,000,000	3,000,000
Khatungonj Branch	1,222,500,000	-
Sonargaon Road Branch	2,119,000	2,119,000
Motijheel Branch	11,120,000	3,763,000
Agrabad Branch	831,448,000	114,000
Dholaikhal Branch	3,400,000	-
Sylhet Branch	288,000	288,000
Aganagar Branch	797,000	700,000
Kushtia Branch	3,600,000	3,600,000
Rangpur Branch	727,000	727,000
Chistia market Branch	1,715,000	1,715,000
Barishal Branch	390,000	390,000
Kadamtali Branch	198,760,000	699,000
Malibagh Branch	79,264,000	1,220,000
Cornilla Branch	364,000	-
Thakurgaon Branch	27,665,000	-
Jubilee Road Branch	1,350,000	-
Beani Bazar Branch	3,856,000	-
	5,201,608,000	1,853,213,000
9. Fixed Assets Including Premises, Furniture & Fixture (WDV)		
Cost:		
Land	1,460,000,000	1,460,000,000
Building	39,352,510	19,325,078
Furniture & Fixture	384,449,317	293,521,625
Equipments & Machineries	499,095,084	412,786,881
Vehicles	43,640,325	39,022,550
Books	716,518	716,518
Off shore Banking Unit	1,146,564	159,746
	2,428,400,318	2,225,532,398
Less: Accumulated Depreciation	346,369,537	253,815,981
Details are shown in Annexure - C	2,082,030,781	1,971,716,417

	31.12.2012 Taka	31.12.2011 Taka
9.(a) Consolidated Fixed assets/non-current assets including premises, furniture and fixtures		
Cost:		
Jamuna Bank Limited	2,428,400,318	2,225,532,398
Jamuna Bank Capital Management Limited	6,101,128	5,863,804
Jamuna Bank Securities Limited	281,286,600	280,733,640
	2,715,788,046	2,512,129,842
Accumulated depreciation/amortization:		
Jamuna Bank Limited	346,369,537	253,815,981
Jamuna Bank Capital Management Limited	1,354,206	466,051
Jamuna Bank Securities Limited	-	-
	347,723,743	254,282,032
Written Down Value	2,368,064,303	2,257,847,810
10. Other Assets		
i) Investment in shares of subsidiary companies:		
a) In Bangladesh (Note: 10.7)	1,399,997,900	649,999,500
b) In Outside Bangladesh	-	-
ii) Stationery, Stamps, Printing materials in stock etc.	22,536,930	24,524,925
iii) Advance Rent	287,876,160	175,755,424
iv) Interest/profit receivable (Note: 10.6)	545,486,540	474,220,616
v) Balance with Brokerage houses	34,250	2,376,982
vi) Security deposit	2,375,455	7,428,629
vii) Preliminary exp, formation and organization expense.	-	-
renovation/development expenses and Pre-paid exp.	40,950	-
viii) Branch adjustment	-	-
ix) Suspense account (Note: 10.1)	94,536,178	26,290,625
x) Others (Note: 10.2)	192,659,608	73,754,985
xi) Other assets-Off Shore Banking Unit	3,158	7,641,066
	2,545,547,128	1,441,992,752
10.(a) Consolidated Other assets		
Jamuna Bank Limited	2,545,547,128	1,441,992,752
Jamuna Bank Capital Management Limited	81,924,523	38,994,998
Jamuna Bank Securities Limited	2,640,092	768,604
	2,630,111,743	1,481,756,355
Less: Inter-group transaction:		
Jamuna Bank Capital Management Limited	999,998,400	256,067,749
Jamuna Bank Securities Limited	413,999,483	399,999,500
	1,216,113,860	825,689,106
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	2,626,410	2,388,205
Advance against Land & Building	57,019,484	22,921,837
Advance against furniture & fixture	8,000	-
Advance against supply of goods/service	27,554,008	9,527,514
Adjusting account debit Balance (Note: 10.3)	21,282,836	32,065,110
Protested bill	181,485	181,485
Misc. Asset	83,987,386	6,670,834
	192,659,608	73,754,985
10.3 Adjusting Account Debit Balance		
EFTN settlement	1,704,496	-
Foreign currency	1,578,357	29,565,110
Dividend receivable	13,999,983	-
Underwriting	4,000,000	2,500,000
	21,282,836	32,065,110

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10.4 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. However the un-reconciled entries for wrongly responded of 31 December 2012 (position as on 31 March 2013) 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	-	-	-	-

10.5 Non-income Generating Classification of Other Assets

Investment in shares of subsidiary companies (In Bangladesh)	1,399,997,900	649,999,500
Stationery, Stamps, Printing materials in stock, etc.	22,536,930	24,524,925
Advance Rent	287,876,160	175,755,424
Interest receivable	545,486,540	474,220,616
Security deposit	2,375,455	7,428,629
Suspense account	94,536,178	26,290,625
Advance against insurance premium	2,626,410	2,388,205
Advance against Land & Building	57,019,484	22,921,837
Adjusting account debit Balance	21,282,836	32,065,110
Misc. Asset	83,987,386	6,670,834
	2,517,725,277	1,422,265,705

10.6 This amount represents that interest/profit receivable from various deposits made by the Bank to other banks/Financial institutions.

10.7 Investment in subsidiaries

Jamuna Bank Capital Management Limited	999,998,400	250,000,000
Jamuna Bank Securities Limited	399,999,500	399,999,500
	1,399,997,900	649,999,500

11. Borrowing from Bangladesh Bank and Other Bank/Financial Institutions

In Bangladesh -Bangladesh Bank & other Banks-Main operation	17,088,212,575	5,750,713,233
In Bangladesh -Bangladesh Bank & other Banks-Off Shore Banking Unit	-	-
Outside Bangladesh	-	-
	17,088,212,575	5,750,713,233

11.(a) Consolidated Borrowing from Bangladesh Bank and Other Financial Institutions

Jamuna Bank Limited	17,088,212,575	5,750,713,233
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	17,088,212,575	5,750,713,233

11.1 As per Following Segregation

Secured by Call Money Receipt (CMR)	-	-
Secured by Treasury bills	-	-
Secured by others	17,088,212,575	5,750,713,233
Unsecured	-	-
	17,088,212,575	5,750,713,233

11.2 Maturity Grouping of the Borrowings from Bangladesh Bank and Other Financial Institutions

Repayable on demand	-	-
Repayable within one month	-	-
Over 1 month but within 6 months	17,088,212,575	5,750,713,233
Over 6 months but within 1 year	-	-
Over 1 year but within 5 years	-	-
	17,088,212,575	5,750,713,233

		31.12.2012 Taka	31.12.2011 Taka
12. Deposits and Other Accounts			
Current deposit & other accounts	(Note: 12.2)	8,738,371,151	7,871,315,085
Bills payable	(Note: 12.3)	1,211,965,015	989,434,579
Saving deposit		5,046,423,127	4,473,698,154
Fixed deposit		44,680,759,023	42,857,038,468
Short notice deposit		3,832,903,260	2,638,965,323
Deposit under special scheme		15,915,005,992	11,506,959,762
Foreign currency deposit		197,706,889	170,634,562
		79,623,134,457	70,508,045,932
12.(a) Consolidated Deposits and Other Accounts			
Jamuna Bank Limited		79,623,134,457	70,508,045,932
Jamuna Bank Capital Management Limited		3,819,591	5,453,633
Jamuna Bank Securities Limited		-	-
		79,626,954,048	70,513,499,565
12.1 As per Following Segregation			
Inter Bank Deposits		6,413,796,000	3,910,204,000
Other Deposits		73,209,338,457	66,597,841,932
		79,623,134,457	70,508,045,932
12.2 Current Deposit and Other Accounts			
Current deposit		3,451,497,967	3,033,219,909
Sundry deposit		3,778,591,940	3,350,624,050
Security deposit		50,560,448	37,153,973
Interest/profit Payable		1,457,720,796	1,450,317,153
		8,738,371,151	7,871,315,085
12.2(a) Consolidated current Deposit and Other Accounts			
Jamuna Bank Limited		8,738,371,151	7,871,315,085
Jamuna Bank Capital Management Limited		3,819,591	5,453,633
Jamuna Bank Securities Limited		-	-
		8,742,190,742	7,876,768,718
12.3 Bills Payable			
DD payable		22,242,214	123,271,056
P.O issued		1,189,722,801	866,163,523
		1,211,965,015	989,434,579
12.4 Maturity Grouping of Deposit and Other Accounts			
Repayable on demand		9,554,776,135	8,460,965,512
Repayable within 1 month		1,194,347,017	1,057,620,689
Over 1 month but within 6 months		39,015,335,884	34,548,942,507
Over 6 months but within 1 year		15,526,511,219	13,749,068,957
Over 1 year but within 5 years		11,147,238,823	9,871,126,430
Over 5 years but within 10 years		3,184,925,378	2,820,321,837
		79,623,134,457	70,508,045,932
13. Other Liabilities			
Interest suspense account	(Note: 13.1)	354,285,425	143,508,725
Provision for unclassified advance	(Note: 13.2)	533,112,046	616,908,046
Provision for Off Balance Sheet Exposures	(Note: 13.3)	281,559,956	187,958,811
Provision for classified advance	(Note: 13.4)	1,698,253,728	627,301,126
Provision for other assets		673,465	459,485
Provision for diminution in value of investments	(Note: 13.5)	147,653,361	102,246,526
Provision for income tax	(Note: 13.6)	1,063,658,203	1,096,797,197
Deferred Tax liability	(Note: 13.6.2)	38,229,449	35,000,910
Provision for incentive bonus		95,000,000	210,000,000
Accrued profit on investment		134,374,355	260,798,096
Contribution to JBL Foundation	(Note: 38)	20,805,210	12,350,030
Adjusting account credit		133,705,295	142,301,575
Branch Adjustment including Islamic banking		104,457,339	87,128,018
Other liabilities-Off Shore Banking Unit		36,564,962	2,104,889
		4,642,332,794	3,524,863,433

	31.12.2012 Taka	31.12.2011 Taka
13.(a) Consolidated Other Liabilities		
Jamuna Bank Limited	4,642,332,794	3,524,863,433
Jamuna Bank Capital Management Limited	162,093,639	72,873,231
Jamuna Bank Securities Limited	9,021,085	2,779,115
	4,813,447,518	3,600,515,779
13.1 Interest Suspense Account		
Balance at the beginning of the year	143,508,725	126,263,574
Add: Amount transferred during the year	447,015,121	120,228,765
	590,523,846	246,492,339
Less: Amount recovered/adjustment during the year	236,238,421	102,983,614
	354,285,425	143,508,725
13.2 Provision for Unclassified Advance		
Balance at the beginning of the year	616,908,046	511,864,046
Add: Provision made during the year	(83,796,000)	105,044,000
	533,112,046	616,908,046
13.3 Provision for Off Balance Sheet Exposures		
Balance at the beginning of the year	187,958,811	206,305,811
Add: Provision made during the year	93,601,145	-
	281,559,956	206,305,811
Less: Adjustment during the year	-	18,347,000
	281,559,956	187,958,811
13.4 Provision for classified advance		
Balance at the beginning of the year	627,301,126	453,759,126
Add: Provision made during the year	1,070,952,602	173,542,000
	1,698,253,728	627,301,126
13.5 Provision for diminution in value of investments		
Balance at the beginning of the year	102,246,526	15,370,356
Add: Provision made during the year (Note: 7.2.2)	45,406,835	86,876,170
	147,653,361	102,246,526
13.6 Provision for Income Tax		
Advance tax		
Balance of advance income tax on 01 January	1,583,170,254	1,049,873,398
Paid during the year	1,047,572,886	876,399,917
Settlement of previous year's tax liability	532,972,604	343,103,061
	2,097,770,536	1,583,170,254
Provision		
Opening Balance on 01 January	2,679,967,451	1,905,597,425
Add: Provision made for the year	1,014,434,632	1,117,473,086
Less: Income Tax Adjustment	532,973,344	343,103,061
	3,161,428,739	2,679,967,451
Net balance at December 31	1,063,658,203	1,096,797,197

*** Corporate tax position of the bank has been shown in Annexure - D

13.6.1 Provision for income tax has been made during the year @ 42.50% as prescribed by the Finance Act 2012-13 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.

13.6(a) Consolidated Provision for Current Tax

Jamuna Bank Limited	1,014,434,632	1,117,473,086
Jamuna Bank Capital Management Limited	45,632,838	13,221,549
Jamuna Bank Securities Limited	6,195,953	2,764,115
	1,066,263,423	1,133,458,750

	31.12.2012 Taka	31.12.2011 Taka
13.6.2 Deferred Tax Liabilities		
Opening Balance	35,000,910	25,011,393
Add: Addition during the year	3,228,539	9,989,517
Closing balance	38,229,449	35,000,910
13.6(b) Consolidated Provision for Deferred Tax		
Jamuna Bank Limited	38,229,449	35,000,910
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	38,229,449	35,000,910

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 4,487,536,620 divided into 448,753,662 Ordinary Shares of Taka 10 each.

Paid up Capital	3,648,403,760	2,230,088,400
Add: Right issue	-	743,362,800
Share Issue to Mrs. Ayesha Hussain	-	20,793,300
Share Dividend (stock)	839,132,860	654,159,260
	4,487,536,620	3,648,403,760

14.1 Percentage of Shareholdings at the Closing Date

Particulars	Amount in Taka		Percentages (%)	
	31 December'12	31 December'11	31 December'12	31 December'11
Sponsors	2,607,665,980	2,144,250,830	58.11	58.77
General Public	1,652,730,090	172,517,700	36.83	36.31
Foreign investors	526,700	6,845,000	0.01	0.19
Non-resident Bangladeshi	-	-	-	-
Financial Institutions	226,613,850	1,324,790,230	5.05	4.73
Total	4,487,536,620	3,648,403,760	100.00	100.00

14.2 Shareholding Range on the Basis of Shareholdings at 31 December 2012:

Shareholding range	Number of shareholders	Shares	Percentage (%)
01 to 500	23,974	5,449,071	1.21
501 to 5,000	24,529	41,364,448	9.22
5,001 to 10,000	1,739	12,022,184	2.68
10,001 to 20,000	801	11,090,791	2.47
20,001 to 30,000	245	5,829,514	1.30
30,001 to 40,000	103	3,533,433	0.79
40,001 to 50,000	57	2,642,522	0.59
50,001 to 100,000	96	6,651,306	1.48
100,001 to 1,000,000	136	47,970,992	10.69
1,000,000 and over	78	312,199,401	69.57
Total	51,758	448,753,662	100

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
		448,753,662	4,487,536,620	

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14.4 Capital Adequacy of the Bank

In terms of section 13 (2) of the Bank Company Act, 1991 and Bangladesh Bank BRPD circulars no. 14 & 9 dated 31 December 2007 & 31 December 2008 respectively, required capital of the Bank at the close of business on 31 December 2012 was Taka 704.49 crore as against available core capital of Taka 725.63 crore and supplementary capital of Taka 134.88 crore making a total capital of Taka 860.52 crore thereby showing a surplus capital/ equity of Taka 156.03 crore at that date. Details are shown below:

Core capital (Tier- I)

Paid up Capital	4,487,536,620	3,648,403,760
Share Premium account	-	-
Statutory Reserve	2,139,563,521	1,723,459,329
Retained Earnings	629,292,544	842,477,016
Total: Tier-I capital	7,256,392,685	6,214,340,105

Supplementary capital (Tier-II)

General provision maintained against unclassified Loan & Advances	533,112,046	616,908,046
General provision maintained against off Balance sheet exposure	281,559,956	187,958,811
"Revaluation Reserve of HFT Securities (50% of the total revaluation reserve)"	2,469,338	1,835,304
Assets revaluation Reserve (50% of the total revaluation reserve)	531,748,777	531,748,777

Tier -II capital

1,348,890,117 **1,338,450,938**

Tier -I & Tier- II capital

8,605,282,802 **7,552,791,043**

Total Risk Weighted Assets (as per BASEL-II guideline)

70,448,600,000 67,041,400,000

Required Capital

7,044,860,000 **6,704,140,000**

Details are shown in Annexure - F

Actual Capital Held:

Core Capital	7,256,392,685	6,214,340,105
Supplementary Capital	1,348,890,117	1,338,450,938
	8,605,282,802	7,552,791,043

Capital adequacy ratio % (Required 10%)

12.21 11.27

Capital requirement

Core capital to Risk Weighted Assets	10.30%	9.27%
Supplementary capital to Risk Weighted Assets	1.91%	2.00%

15. Statutory Reserve

Opening balance	1,723,459,329	1,229,458,137
Add: Addition during the year	416,104,192	494,001,192
	2,139,563,521	1,723,459,329

16. Other Reserves

Investment Revaluation Reserve (HFT)	(Note: 16.1) 4,938,676	3,670,608
Assets Revaluation Reserve	(Note: 16.2) 1,063,497,554	1,063,497,554
	1,068,436,230	1,067,168,162

16.(a) Consolidated Other Reserves

Jamuna Bank Limited	1,068,436,230	1,067,168,162
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	1,068,436,230	1,067,168,162

16.1 Investment Revaluation Reserve (HFT)

Opening balance	3,670,608	489,188,284
Addition/Adjustment during the year	1,268,068	(485,517,676)
	4,938,676	3,670,608

	31.12.2012 Taka	31.12.2011 Taka
16.2 Assets Revaluation Reserve		
Opening balance	1,063,497,554	1,063,497,554
Addition/Adjustment during the year	-	-
	1,063,497,554	1,063,497,554

In terms of Bangladesh Accounting Standard (BAS)-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 and also the valuation report certified by our external auditor. Accordingly, revaluation surplus of Taka 106.35 crore has been included in equity.

16.(b) Minority interest

Share capital:

Jamuna Bank Capital Management Limited

Jamuna Bank Securities Limited

Total Share capital (A)

Retained earnings:

Jamuna Bank Capital Management Limited

Jamuna Bank Securities Limited

Total Retained Earnings (B)

Total Minority interest (A+B)

17. Retained earnings

Opening balance

Less: Dividend distributed for last year

Balance of Retained Earnings

Add: Addition for current year

17.(a) Consolidated Retained Earnings

Opening balance

Less: Dividend distributed for last year

Balance of Retained Earnings

Addition/Adjustment for current year

Less: Interim dividend distributed for the year

Consolidated Retained Earnings for the period

Attributable to:

Shareholders of JBL

Minority interest:

Jamuna Bank Capital Management Limited

Jamuna Bank Securities Limited

18. Contingent Liabilities

18.1 Letters of Guarantee

Letters of Guarantee (Local)

Letters of Guarantee (Foreign)

18.2 Irrevocable Letters of Credit

Letters of Credit (Inland)

Letters of Credit (General)

Back to Back L/C

1,584	1,584
500	500
2,084	2,084
1,571	1,200
19	6
1,590	1,206
3,674	3,290
842,477,016	660,609,143
839,132,860	654,324,260
3,344,156	6,284,883
625,948,388	836,192,133
629,292,544	842,477,016
863,503,120	660,361,159
854,132,956	654,324,260
9,370,164	6,036,899
694,212,214	857,466,221
69,000,000	-
634,582,378	863,503,120
703,582,378	863,503,119
371	1,200
13	6
703,582,762	863,504,325
4,384,677,330	3,712,626,769
26,102,565	13,191,350
4,410,779,895	3,725,818,119
48,716,847	176,491,980
3,366,840,183	3,140,102,650
12,746,595,332	8,308,136,688
16,162,152,362	11,624,731,318

	31.12.2012 Taka	31.12.2011 Taka
18.3 Bills for Collection		
Outward local bills for collection	7,513,798	17,920,417
Outward foreign bills for collection	1,999,515,704	370,993,675
Inward local bills for collection	2,951,337,220	1,189,872,860
Inward foreign bills for collection	-	71,000
	4,958,366,722	1,578,857,952
18.(a) Consolidated contingent liabilities		
Acceptances & Endorsements		
Jamuna Bank Limited	2,266,309,998	1,649,285,500
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	2,266,309,998	1,649,285,500
Letters of Guarantee		
Jamuna Bank Limited	4,410,779,895	3,725,818,119
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	4,410,779,895	3,725,818,119
Irrevocable Letters of Credit		
Jamuna Bank Limited	16,162,152,362	11,624,731,318
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	16,162,152,362	11,624,731,318
Bills for Collection		
Jamuna Bank Limited	4,958,366,722	1,578,857,952
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	4,958,366,722	1,578,857,952
Other Contingent Liabilities		
Jamuna Bank Limited	358,386,473	217,200,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	358,386,473	217,200,000
19. Profit & Loss Account		
Income		
Interest, discount and similar income	9,626,677,157	8,473,438,129
Commission, custody and brokerage	502,309,295	498,583,271
Dividend Income	86,662,893	1,484,656
Gain less Losses arising from investment securities	1,920,491,005	1,403,183,415
Gain less Losses arising from dealing in foreign currencies	630,125,454	501,910,000
Other Operating Income	306,336,324	295,882,093
	13,072,602,128	11,174,481,563
Expenses		
Interest and similar expenses	7,787,482,156	6,310,586,342
Administrative expenses	1,747,502,714	1,739,402,468
Other Operating expenses	230,405,776	234,147,580
Depreciation on banking assets	100,311,959	72,946,046
	9,865,702,605	8,357,082,436
Profit before tax & provision	3,206,899,523	2,817,399,128

	31.12.2012 Taka	31.12.2011 Taka
20. Interest Income		
Interest on loan and advances-Main operation (Note: 20.1)	9,272,745,667	8,140,822,716
Interest on loan and advances-Off Shore Banking Unit	6,099,729	11,739,701
Interest on call loan	120,794,100	148,838,721
Interest on deposit to other bank / Financial Inst.	224,423,039	171,386,030
Interest on Foreign Currency account	2,614,622	650,961
	9,626,677,157	8,473,438,129
20.(a) Consolidated Interest Income		
Jamuna Bank Limited	9,626,677,157	8,473,438,129
Jamuna Bank Capital Management Limited	64,828,184	13,622,575
Jamuna Bank Securities Limited	-	-
	9,691,505,341	8,487,060,704
20.1 Interest on Loan & Advances		
Interest on agriculture loan	5,141,895	4,042,729
Interest on SME	840,527,360	547,331,231
Interest on loans (General)	786,930,611	858,724,165
Interest on demand loan (others)	4,951,651	806,257
Interest on loan against imported merchandise	-	5,212,133
Interest on loan against trust receipt	1,004,800,559	1,091,436,113
Interest on packing credit	22,370,386	18,992,701
Interest on house building loan	41,622,966	44,739,381
Interest on real estate	68,015,756	64,136,190
Interest on hire purchase	83,167,768	66,015,417
Interest on lease finance	372,430,070	320,392,326
Interest on payment against documents (cash)	136,977,795	199,492,660
Interest on payment against documents (Inland)	135,811	6,647,256
Interest on cash credit (I lypo)	1,312,266,066	1,328,772,440
Interest on cash credit (Pledge)	28,150,367	29,642,749
Interest on secured overdraft Share/FDR	251,312,516	203,254,754
Interest on secured overdraft (F.O)	59,423,614	50,570,860
Interest on secured overdraft work order	399,133,962	326,393,864
Interest on secured overdraft (TOD/PO)	42,547,990	41,399,507
Interest on secured overdraft (export)	7,823,487	2,957,367
Interest on secured overdraft special scheme	90,002,159	59,306,986
Interest on secured overdraft (General)	721,851,037	701,761,602
Interest on house building loan staff	7,434,139	6,598,794
Interest on salary/any purpose loan	41,216,882	40,454,617
Interest on term loan	149,788,715	85,642,848
Interest on time loan	490,719,417	338,614,617
Interest inland bill purchased	84,591	146,151
Interest on local document bill purchased	1,503,505,235	1,128,330,827
Interest on foreign document bill purchased (Doc.)	18,239,990	12,117,536
Interest on EDF Bill	9,672,375	1,457,511
Interest on Retail Credit	55,992,402	5,552,319
Interest on Export Cash Credit	5,306,184	6,012,279
Interest on Demand Loan ABP (L/C)	195,751,626	50,386,033
Interest on consumer credit scheme	2,303,021	5,783,634
Interest on transport/auto/car loan	28,024,418	36,255,570
Interest on shop finance scheme	8,232	128,116
Interest on Credit Card	16,986,346	11,429,080
Interest on others	706,922	699,866
	8,805,324,321	7,701,638,485

	31.12.2012 Taka	31.12.2011 Taka
In Islamic Banking branches:		
Profit on Bai-Muazzal (General/Com.)	159,323,312	144,877,926
Profit on Bai-Muazzal (others)	40,819,776	29,634,437
Profit on Past Due Bills	556,690	3,689,892
MPI Trust Receipt	92,104,053	113,758,889
Profit on Murabaha (Import bill)	2,299,771	2,138,589
Profit on ABP	2,029,262	-
Profit on local document bill purchased (LDBP)	47,690,651	42,497,307
Profit on Foreign document bill purchased (FDBP)	81,529	281,299
Guards against MTDR/ Others	23,930,841	14,138,245
Profit on PAD/MIB	19,282,807	15,550,473
Profit on SME Finance	2,676,992	3,933,906
Profit on Hire Purchase	76,625,661	68,683,267
	467,421,346	439,184,231
	9,272,745,667	8,140,822,716
21. Interest/profit on Deposit & Borrowings etc.		
Interest/profit paid on deposits (Note: 21.1)	7,486,517,329	6,194,381,881
Interest paid on call loan	235,015,612	101,825,972
Interest/profit paid on borrowing-Main operation	65,888,745	13,109,342
Interest/profit paid on borrowing-Off Shore Banking Unit	60,469	1,269,146
	7,787,482,156	6,310,586,342
21.(a) Consolidated Interest on Deposit & Borrowings etc.		
Jamuna Bank Limited	7,787,482,156	6,310,586,342
Jamuna Bank Capital Management Limited	4,056,014	759,641
Jamuna Bank Securities Limited	-	-
	7,791,538,170	6,311,345,983
21.1 Interest on Deposits		
Interest on savings deposit	172,024,384	134,123,804
Interest on Short notice deposit	111,252,897	197,798,674
Interest on fixed deposit	5,561,220,106	5,006,777,190
Interest on monthly saving scheme	532,603,731	465,646,901
Interest on RFC/ NFC	450,111	19,452
Interest on Other scheme Deposits	229,817,049	74,407,882
	6,607,368,276	5,878,773,903
Profit on deposits from Islamic branches:		
Profit on Mudaraba savings deposit	7,840,013	5,827,843
Profit on Mudaraba Short notice deposit	132,695,111	6,969,668
Profit on Mudaraba term deposit	680,671,371	250,941,299
Profit on Other scheme Deposits	57,942,558	51,869,168
	879,149,053	315,607,978
	7,486,517,329	6,194,381,881
22. Investment Income		
Income from treasury bill	419,756,463	13,071,651
Income from Bangladesh Bank bill	959,478	-
Income from treasury bond	1,426,298,420	1,163,602,729
Interest received on REPO of Treasury Bills	472,924	-
Dividend Income	86,662,893	1,484,656
Capital gain on sale of Govt. securities	161,842,456	676,801,694
Capital Gain on sale of shares	9,599,692	4,826,416
	2,105,592,326	1,859,787,144
Less: Capital loss on sale of securities	-	72,489
Capital loss on Govt. securities	98,438,428	455,046,585
	98,438,428	455,119,074
	2,007,153,898	1,404,668,071

	31.12.2012 Taka	31.12.2011 Taka
22.(a) Consolidated Investment Income		
Jamuna Bank Limited	2,007,153,898	1,404,668,071
Jamuna Bank Capital Management Limited	50,986,235	23,271,963
Jamuna Bank Securities Limited	16,714,871	7,436,044
	2,074,855,004	1,435,376,078
23. Commission, Exchange, Custody & Brokerage Income		
Commission	502,241,350	498,457,367
Exchange gain (Note: 23.1)	630,125,454	501,910,000
Custody	11,548	125,903
Brokerage	140	-
Offshore banking unit	56,257	-
	1,132,434,749	1,000,493,270
23.(a) Consolidated Commission, Exchange, Custody & Brokerage Income		
Jamuna Bank Limited	1,132,434,749	1,000,493,270
Jamuna Bank Capital Management Limited	31,158,652	8,671,869
Jamuna Bank Securities Limited	-	-
	1,163,593,401	1,009,165,139
23.1 Exchange Gain		
On foreign bill purchased	38,776,616	20,796,078
On foreign currency/ other Exchange	607,379,016	475,595,182
On foreign currency dealing	926,754	6,149,541
	647,082,386	502,540,801
Less: Exchange Loss	16,956,932	630,801
	630,125,454	501,910,000
24. Other Operating Income		
Charges on account closing	932,845	681,624
Charges on clearing returned	284,452	246,379
Income on card	1,613,061	133,420
Reimbursement from VISA	2,211,751	1,058,400
Project examination fee	166,250	161,052
Cheque book issuance fee	10,163,664	8,515,076
Supervision charge on lease finance	178,300	149,683
Management fee	-	10,250
Service charge	90,974,207	110,674,891
Postage charges recovery	19,345,498	2,431,858
Telephone, telex, SWIFT & e-mail recovery	36,768,506	31,567,048
Incidental charges	1,675	9,116
Courier service recovery	-	10,840,220
Documentation/ Processing Charge	35,323,673	23,666,329
Rent on locker	656,400	1,492,600
Sale on lease finance	53,520	42,100
Risk fund	1,742,303	1,200,640
Recovery of loan previously written off	8,025,000	-
Profit on Sale of Fixed Assets	7,956,065	464,299
Other receipts	89,774,957	102,537,107
Offshore Banking unit	164,196	-
	306,336,324	295,882,093
24.(a) Consolidated Other Operating Income		
Jamuna Bank Limited	306,336,324	295,882,093
Jamuna Bank Capital Management Limited	1,039,479	846,010
Jamuna Bank Securities Limited	-	-
	307,375,803	296,728,103

	31.12.2012 Taka	31.12.2011 Taka
25. Operating Expenses		
Administrative Expenses		
Salary and allowances	1,304,226,855	1,396,272,814
Rent, taxes, insurance, electricity, etc.	261,298,422	180,688,168
Legal expenses	4,909,393	3,798,712
Postage, stamps, telecommunication, etc.	68,337,853	53,139,367
Stationery, Printings, Advertisements, etc.	74,415,009	70,753,998
Directors' fees & other expenses	6,712,959	7,321,438
Auditors' fees	345,000	313,500
Managing Director's salary & allowances	10,487,097	10,200,000
Repairs and maintenance of bank's assets	16,770,126	16,186,385
	1,747,502,714	1,738,674,382
Other Operating Expenses		
Depreciation	100,311,959	72,946,046
Other Expenses	230,405,776	234,875,667
	330,717,735	307,821,713
	2,078,220,449	2,046,496,095
25.(a) Consolidated Operating Expenses		
Jamuna Bank Limited	2,078,220,449	2,046,496,095
Jamuna Bank Capital Management Limited	18,828,036	9,743,834
Jamuna Bank Securities Limited	192,330	65,071
	2,097,240,815	2,056,305,000
26. Salary and Allowances		
Basic Salary	533,791,641	481,538,926
Allowances	469,426,312	410,843,262
Salary Casual Staff	56,022,230	48,696,759
Bonus	186,868,900	290,657,700
Gratuity	54,500,000	162,000,000
ESS-superannuation fund contribution	1,000,000	1,000,000
Off Shore Banking Unit	2,617,772	2,264,252
	1,304,226,855	1,397,000,900
26.(a) Consolidated Salary and Allowances		
Jamuna Bank Limited	1,304,226,855	1,397,000,900
Jamuna Bank Capital Management Limited	10,827,656	4,471,985
Jamuna Bank Securities Limited	-	-
	1,315,054,511	1,401,472,885
27. Managing Director's Salary and Allowances		
Basic Salary	5,132,258	4,800,000
Allowances	3,454,839	3,600,000
Bonus	1,900,000	1,800,000
	10,487,097	10,200,000
27.(a) Consolidated Managing Director's Salary and Allowances		
Jamuna Bank Limited	10,487,097	10,200,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	10,487,097	10,200,000

	31.12.2012 Taka	31.12.2011 Taka
28. Rent, Taxes, Insurance, Electricity, etc.		
Rent	166,995,271	113,559,274
Rates & taxes	5,163,970	3,239,245
Insurance expenses (Note: 28.1)	38,215,039	33,468,989
Electricity bill	39,059,854	22,098,654
WASA & Gas Bill	3,129,344	1,834,391
Generator fuel & others	8,726,066	6,475,652
Off Shore Banking Unit	8,877	11,963
	261,298,422	180,688,168
28.1 Insurance Expenses		
On Cash on transit, Cash in safe & Cash on counter	6,677,881	6,340,659
On Vehicles	1,856,109	1,995,664
Deposit insurance premium	27,597,133	23,743,816
On others	2,083,917	1,388,850
	38,215,039	33,468,989
28.(a) Consolidated Rent, Taxes, Insurance and Electricity, etc.		
Jamuna Bank Limited	261,298,422	180,688,168
Jamuna Bank Capital Management Limited	2,092,116	1,427,581
Jamuna Bank Securities Limited	-	-
	263,390,538	182,115,749
29. Postage, Stamps, Telecommunication etc.		
Postage Charges	15,641,955	11,152,058
Online/ VSAT Charges	31,661,965	23,826,745
SWIFT Charges	8,219,454	5,507,598
Reuter Charges	1,715,801	1,750,333
Fax, Telex & Internet charges	3,196,860	2,319,390
Tele communication	7,892,135	8,570,358
Off Shore Banking Unit	9,682	12,884
	68,337,853	53,139,367
29.(a) Consolidated Postage, Stamps, Telecommunication etc.		
Jamuna Bank Limited	68,337,853	53,139,367
Jamuna Bank Capital Management Limited	145,214	101,100
Jamuna Bank Securities Limited	-	-
	68,483,067	53,240,467
30. Stationery, Printing and Advertisements, etc.		
Office stationery	19,341,075	14,880,888
Printing stationery	13,468,144	20,000,676
Security stationery	9,198,842	3,472,454
Computer paper	601,585	844,338
Ribbon, Diskette, Cable etc.	5,839,888	7,107,957
Software maintenance	4,522,760	5,440,081
Publicity and advertisement	21,435,454	19,006,817
Off Shore Banking Unit	7,262	785
	74,415,009	70,753,998
30.(a) Consolidated Stationery, Printing and Advertisements, etc.		
Jamuna Bank Limited	74,415,009	70,753,998
Jamuna Bank Capital Management Limited	464,420	975,356
Jamuna Bank Securities Limited	-	-
	74,879,429	71,729,354

	31.12.2012 Taka	31.12.2011 Taka
31. Directors' Fees & Others Expenses		
Directors fees	2,715,000	3,077,000
Meeting expenses	3,997,959	4,244,438
	6,712,959	7,321,438
Each Director is paid Tk.5,000/- per meeting per attendance.		
31.(a) Consolidated Directors' Fees & Others Expenses		
Jamuna Bank Limited	6,712,959	7,321,438
Jamuna Bank Capital Management Limited	37,950	6,900
Jamuna Bank Securities Limited	-	-
	6,750,909	7,328,338
32. Auditors' Fees		
Auditors' fees included VAT @15%.	345,000	313,500
32.(a) Consolidated Auditors' Fees		
Jamuna Bank Limited	345,000	313,500
Jamuna Bank Capital Management Limited	61,700	41,800
Jamuna Bank Securities Limited	17,250	15,000
	423,950	370,300
33. Depreciation and Repairs and Maintenance of Bank's Assets		
Repair, renovation & maintenance including Off Shore Banking Unit	16,770,126	16,186,385
Depreciation including Off Shore Banking Unit	100,311,959	72,946,046
	117,082,085	89,132,431
33.(a) Consolidated Depreciation/amortization and Repairs and Maintenance of Bank's Assets		
Jamuna Bank Limited	117,082,085	89,132,431
Jamuna Bank Capital Management Limited	782,871	466,051
Jamuna Bank Securities Limited	-	-
	117,864,956	89,598,482
34. Other Expenses		
Bank charges	2,912,378	3,028,479
Security & cleaning services	63,872,320	49,332,012
Other professional charges	2,455,573	2,494,010
Entertainment	22,860,021	20,154,938
Car expenses	26,170,830	25,639,202
Books, newspaper & magazine	657,709	541,444
Subscription & Donation	11,663,433	29,665,240
Traveling expenses	11,266,443	8,267,074
Conveyance, labor charges	9,292,456	6,364,533
Business development expenses	9,881,256	9,929,582
Training expenses	3,254,469	3,173,540
Liveries and uniform	1,413,580	1,320,810
Utility	3,681,350	2,289,172
Drinking Water	2,068,795	1,723,867
Annual General Meeting (AGM)	4,652,019	6,735,097
CDBL/Stock Exchanges charge	1,662,770	8,550,301
VISA charges	5,815,201	5,229,201
Sanitation & cleaning	1,935,640	1,509,848
Photograph & photocopy	740,166	619,142
Cash carrying / remit. charge	4,137,273	3,231,937
Loss on sale of assets	76,751	432,580
Interest on lease obligation	33,717,781	33,410,825
Sundry expenses	5,915,162	9,925,209
Off Shore Banking Unit	302,400	579,538
	230,405,776	234,147,580

	31.12.2012 Taka	31.12.2011 Taka
34.(a) Consolidated Other Expenses		
Jamuna Bank Limited	230,405,776	234,147,580
Jamuna Bank Capital Management Limited	4,350,151	2,597,364
Jamuna Bank Securities Limited	175,080	50,071
	234,931,007	236,795,015
35. Provision for Loans, Advances and Lease		
Provision for Unclassified loans, advances and others	16,204,000	105,044,000
Provision for Classified loans & advances	970,952,602	173,542,000
	987,156,602	278,586,000
35.(a) Consolidated Provision for Loans, Advances and Lease		
Jamuna Bank Limited	987,156,602	278,586,000
Jamuna Bank Capital Management Limited	12,893,258	3,679,954
Jamuna Bank Securities Limited	-	-
	1,000,049,860	282,265,954
36. Provision for off Balance Sheet Exposures		
A provision of Taka 281,559,956 has been made @ 1.00% on Off Balance Sheet exposure (Acceptance & Endorsement, Letter of Credit & Letter of Guarantee) of which Taka 93,601,145 provision adjusted from current year profit as per BRPD Circular#10, dated 18 September 2007. The total amount of provision of Taka 281,559,956 will be treated as Supplementary Capital of the Bank.		
36.(a) Consolidated Provision for off Balance Sheet Exposures		
Jamuna Bank Limited	93,601,145	(18,347,000)
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	93,601,145	(18,347,000)
37. Provision for Diminution in Value of Investments		
Provision to be maintained for the year (Note-7.2.2)	147,653,361	102,246,526
Provision has already been maintained last year	102,246,526	15,370,356
Excess provision transferred to Retained Earnings	-	-
	45,406,835	86,876,170
37.(a) Consolidated Provision for Diminution in Value of Investments		
Jamuna Bank Limited	45,406,835	86,876,170
Jamuna Bank Capital Management Limited	8,664,782	2,339,004
Jamuna Bank Securities Limited	-	-
	54,071,617	89,215,173
38. Contribution to Jamuna Bank Foundation		
The Board of Directors of Jamuna Bank Limited in its 222th meeting held on 21-04-2013 approved contribute to the fund of the foundation at the rate of not less than 1.00% of Pre-Tax profit of the Bank every year. The interest to be earned on the deposit of the Foundation shall also be added to its Fund.		
38.(a) Consolidated Contribution to Jamuna Bank Foundation		
Jamuna Bank Limited	20,805,210	12,350,030
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	20,805,210	12,350,030
39. Earning per Share		
Net profit after tax (Numerator)	1,042,052,580	1,330,193,325
No of ordinary shares outstanding (Denominator)	448,753,662	448,753,662
	2.32	2.96

Earnings per share has been calculated in accordance with BAS-33 "Earnings Per Share". Previous year's figures have been adjusted for the issue of (83,913,286) shares during the year.

	31.12.2012	31.12.2011
	Taka	Taka
39.(a) Consolidated Earning per Share		
Net profit after tax (Numerator)	1,110,316,790	1,351,468,618
No of ordinary shares outstanding (Denominator)	448,753,662	448,753,662
	2.47	3.01
40. Receipt from Other Operating Activities		
Charges on account closing	932,845	681,624
Charges on clearing returned	284,452	246,379
Income on card	1,613,061	133,420
Reimbursement from VISA	2,211,751	1,058,400
Project examination fee	166,250	161,052
Cheque book issuance fee	10,163,664	8,515,076
Supervision charge on lease finance	178,300	149,683
Management fee	-	10,250
Service charge	90,974,207	110,674,891
Postage charges recovery	19,345,498	2,431,858
Telephone, telex, SWIFT & e-mail recovery	36,768,506	31,567,048
Incidental charges	1,675	9,116
Courier service recovery	-	10,840,220
Documentation/ Processing Charge	35,323,673	23,666,329
Rent on locker	656,400	1,492,600
Sale on lease finance	53,520	42,100
Risk fund	1,742,303	1,200,640
Recovery of loan previously written off	8,025,000	-
Profit on Sale of Fixed Assets	7,956,065	464,299
Other receipts	89,774,957	102,537,107
Offshore Banking Unit	164,196	-
	306,336,324	295,882,093
40.(a) Consolidated receipt from Other Operating Activities		
Jamuna Bank Limited	306,336,324	295,882,093
Jamuna Bank Capital Management Limited	1,039,479	846,010
Jamuna Bank Securities Limited	-	-
	307,375,803	296,728,103
41. Payment to Other Operating Activities		
Rent, taxes, insurance.	210,374,280	150,267,508
Legal expenses	4,909,393	3,798,712
Auditors' fees	345,000	313,500
Directors' fees	6,712,959	7,321,438
Bank charges	2,912,378	3,028,479
Security & cleaning services	63,872,320	49,332,012
Other professional charges	2,455,573	2,494,010
Entertainment	22,860,021	20,154,938
Car expenses	26,170,830	25,639,202
Books, newspaper & magazine	657,709	541,444
Subscription & Donation	11,663,433	29,665,240
Traveling expenses	11,266,443	8,267,074
Conveyance, labor charges	9,292,456	6,364,533
Repair Renovation & Maintenance	16,770,126	16,186,385
Business development expenses	9,881,256	9,929,582
Training expenses	3,254,469	3,173,540
Liveries and uniform	1,413,580	1,320,810
Annual Gen. Meeting Expenses	4,652,019	6,735,097
CDBL/ Stock Exch. Charge	1,662,770	8,550,301
Utility	3,681,350	2,289,172
Sanitation & cleaning	1,935,640	1,509,848
Photograph & photocopy	740,166	619,142
Cash carrying / remit. charge	4,137,273	3,231,937
Drinking Water Bill	2,068,795	1,723,867
Sundry expenses	5,915,162	9,925,209
Offshore Banking Unit	302,400	-
Contribution to JBL Foundation	20,805,210	12,350,030
	450,713,011	384,733,009

	31.12.2012 Taka	31.12.2011 Taka
42. Other Current Liabilities		
Adjusting account credit	(8,597,020)	120,025,194
Accrued profit on investment	(126,423,740)	187,114,672
Interest suspense account	210,776,701	17,245,152
Provision for incentive bonus	(115,000,000)	82,296,596
Contribution to JBL Foundation	(12,350,030)	(10,324,466)
Branch Adjustment	17,329,321	87,128,018
Other liabilities -Off shore banking Unit	34,460,074	751,739
Assets revaluation reserve	1,268,068	(485,517,676)
	1,463,373	(1,280,772)

43. Number of Employees

The number of employees position as on 31 December 2012 were 2,006.

43.1 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.

44. No of Branches (Including SME/Krishi centres) 83 73

45. No of Meetings:

Board meetings	26	31
Executive committee meetings	25	28

46. Assets Pledged as Security 14,355,714,608 20,000,000

47. Auditors Work Hour

The external auditors of the bank, ACNABIN Chartered Accountants covered 80% of the bank's risk weighted assets and has spent around 2,950 man-hours to complete the audit as per Bangladesh Standard on Auditing (BSA).

48. Related Party Disclosures

48.1 Loans, Advances and Lease to Directors and their related concern

There were no related party transactions during the year under audit.

48.2. Name of the Directors and their interest in bank

Sl. #	Name of the Directors	Status	December 2012 (%)	December 2011 (%)
1	Mr. Md. Mahmudul Hoque	Chairman	2.00%	1.96%
2	Al-haj M.A. Khayer	Director	0.27%	0.27%
3	Engr. A.K.M. Mosharraf Hussain	Director	2.00%	1.48%
4	Engr. Md. Atiqur Rahman	Director	3.86%	3.86%
5	Mr. Golam Dastagir Gazi, Bir Protik	Director	2.00%	1.97%
6	Mr. Fazlur Rahman	Director	2.00%	1.61%
7	Al-Haj Nur Mohammed	Director	2.96%	2.96%
8	Mr. Md. Ta'ul Islam	Director	2.26%	2.26%
9	Mr.Sakhawat, Abu Khair Mohammad	Director	2.01%	1.98%
10	Al-haj Md. Rezaul Karim Ansari	Director	1.86%	1.24%
11	Mr. Md. Belal Hussain	Director	2.00%	1.97%
12	Mr. Shaheen Mahmud	Director	4.74%	4.74%
13	Mr. Md. Sirajul Islam Varosha	Director	1.81%	0.99%
14	Mr. Kanutosh Majumder	Director	2.01%	1.39%
15	Mr. Gazi Golam Murtoza	Director	2.55%	2.55%
16	Mr. A. S. M. Abdul Halim	Independent Director	0.00%	0.00%
17	Mr. Md. Abul Shahjahan	Managing Director (CC)	-	-

48.3 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. Md. Mahmudul Hoque	Chairman	1. Anlima Textile Ltd. 2. Anlima Yarn Dying Ltd. 3. Precision Energy Ltd.	President & Chairman " Chairman
2.	Al-Haj M. A. Khaver	Director	1. Fast Asia Company Ltd. 2. Reo Movies	MD & Chairman "
3.	Engr. A.K.M. Mosharrat Hussain	Director	1. Amex Ltd. 2. Amotex Ltd. 3. Adhunik Poshak Shilpa Ltd. 4. Burungi Sportswear Ltd. 5. Barura Textile Products Ltd. 6. Crazy Fashion Ltd. 7. Chandla Carments Ltd. 8. Civil Dresses Ltd. 9. Fsleep Clothing Export (BD) Pte Ltd. 10. International Trading Services Ltd. 11. Karipur Fashions Ltd. 12. Matexport (BD) Ltd. 13. Peak Fashions Ltd. 14. Standard Carments Industries Ltd. 15. Standard Fashions Ltd. 16. Standard Stitches Ltd. 17. Standard Group Ltd. 18. Shams Styling Wears Ltd. 19. Sterling Designs Ltd. 20. Tulagaon Fashion Ltd. 21. Top Bottom Dresses Ltd. 22. Tip Top Fashions Ltd. 23. Transworld Sweaters Ltd. 24. The Civil Engineers Ltd. 25. Wear Mag Ltd. 26. Your Fashions Sweater Ltd. 27. Standard Insurance Ltd. 28. Inno Chemicals Ltd.	Managing Director " " " Chairman Managing Director " " " " " " " " " Chairman Managing Director " " Chairman " Managing Director " Chairman Managing Director " Director "
4.	Engr. Md. Atiqur Rahman	Director	1. The Civil Engineers Ltd. 2. Barura Textile Products Ltd. 3. Standard Fashions Ltd. 4. Tulagaon Fashions Ltd. 5. Top Bottom Dresses Ltd. 6. Wear Mag Ltd. 7. Matexport (BD) Ltd. 8. Crazy Fashions Ltd. 9. Karipur Fashions Ltd. 10. Amex Ltd. 11. Peak Fashions Ltd. 12. Tip Top Fashions Ltd. 13. Standard Group Ltd. 14. Standard Stitches Ltd. 15. Amotex Ltd. 16. International Trading Services Ltd. 17. Adhunik Poshak Shilpa Ltd. 18. Shams Styling Wears Ltd. 19. Chandla Carments Ltd. 20. Civil Dresses Ltd.	Managing Director " " " " Chairman " " " " " " " " " " " " " " " "

SI No.	Name	Designation	Entities where they have interest	Position with the entities /companies
			21. Fsleep Clothing Export (BD) Pte Ltd. 22. Standard Carments Industries Ltd. 23. Burungi Sportswear Ltd. 24. Sterling Designs Ltd 25. Transworld Sweaters Ltd. 26. Your Fashions Sweater Ltd. 27. Inno Chemicals Ltd. 28. Standard Insurance Ltd.	" " " " " " "
5.	Mr. Golam Dastagir Gazi,	Director	1. Gazi Tanks 2. Gazi Tyre 3. Gazi International 4. Gazi Sinks 5. Gazi Auto Tyres 6. Gazi Communication 7. Gazi Networks Ltd. 8. Gazi Satellite Television Ltd.	Managing Director " " " " " Chairman "
6.	Mr. Fazlur Rahman	Director	1. City Vegetable Oil Mills Ltd. 2. Farzana Oil Refineries Ltd. 3. Shampa Flour Mills Ltd. 4. Hasan Flour Mills Ltd. 5. Hasan Plastic Ind. Ltd. 6. City PFT Ind. Ltd. 7. Hasan Containers Ltd. 8. City Dal Mills Ltd. 9. Hamida Plastic Containers Ltd. 10. City Fibres Ltd. 11. City Sugar Industries Ltd. 12. City Food Products Ltd. 13. City Navigations Ltd. 14. CSI Power & Energy Ltd. 15. Rahman Synthetics Ltd. 16. M. Hasan & Co.	Managing Director " " " " " " " " " " Chairman " " " " " Proprietor
7	Al-Haj Nur Mohammed	Director	1. MCS 2. STC 3. Padma Builders 4. International Holdings	MD & Chairman " " Director
8.	Mr. Md. Taqul Islam	Director	1. Fabian Indus. Ltd. 2. Fabian Zip-Fastener Indus. Ltd. 3. Fabian Multiplex Indus. Ltd. 4. Fabitex Indus. Ltd. 5. Fabian Thread Ltd. 6. Tafop Apparels Ltd. 7. Standard Laboratories Ltd. 8. Fabian Paper & Board 9. Fabian Metal Products Ltd.	Managing Director " " " " " " " "
9.	Mr. Sakhawat, Abu Khair Mohammad	Director	1. Robintex (Bangladesh) Ltd. 2. Complex (Bangladesh) Ltd. 3. Robin Apparel Ltd. 4. Robin Knitwear Ltd. 5. Islamic Finance & Investment Ltd. 6. International Holding Ltd. 7. Eastern University	Managing Director " " " Director Sponsor Director Director

Sl No.	Name	Designation	Entities where they have Interest	Position with the entities /companies
10.	Al-Haj Md. Rezaul Karim Ansari	Director	1. Karim Leathers Ltd. 2. Kamtex Ltd.	MD & Chairman Chairman
11	Mr. Md. Belal Hossain	Director	1. Belcon Co. (Pvt.) Ltd. 2. Nadia Food & Agro Industry (Pvt.) Ltd 3. B.H. Specialist Cold Store (Pvt.) Ltd. 4. Belal Hightech Food Ind. (Pvt.) Ltd. 5. M/s. Belal Hossain 6. National Rice Mill 7. Bondhu Rice Mill 8. New National Rice Mill	Chairman Managing Director " " " " "
12	Mr. Shaheen Mahmud	Director	1. Cotton Group	Chairman
13.	Mr. Md. Sirajul Islam Varosha	Director	1. R. K. Metal Indus. Ltd. 2. S.V. Tobacco Co. 3. Siam Enterprise 4. Amazon Tex Knit Fashion Ltd. 5. Karim Impex Ltd. 6. Wari Golden Hospital & Diagn. Comp. Ltd.	Managing Director Proprietor Managing Director " Chairman Director
14.	Mr. Kanutosh Maqumder	Director	1. New Generation Construction Co. Ltd. 2. New Generation Property Services Ltd.	Director Managing Director
15.	Mr. Gazi Golam Murtoza	Director	1. Gazi Networks Ltd. 2. Gazi Satellite Television Ltd. 3. Gazi Pipes	Managing Director Director Proprietor
16.	Mr. A. S. M. Abdul Halim	Independent Director	-	-

49. 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	Prof. Dr. Muhammad Mustafizur Rahman	Chairman	Ph. D.	-
2	Prof. Mowlana Md. Salahuddin	Member	Post Graduate (Islamic Studies)	-
3	Mawlana Abdur Razzak	Member	Kamil Hadith, Ta'sir, Arabic Literature, Fiqah	-
4	Ha'eez Mawlana Mu'ti Ruhul Amin	Member	Post Graduate (Arabic)	-
5	Mr. M. Azizul Haque	Member	M.A. in Economics	-
6	Professor Shahidul Islam Barakati	Member	M.A. Mphil	-
7	Alhajj Mowlana Md. Saeedul Islam	Member	Kamil. B.A (Hon's), M.A.	-
8	Mr. Md. Abul Shahjahan	Member	M.Com	Managing Director (CC)

During the year 2012, (4) four meetings of the Shariah Supervisory Committee were held.

During the year 2012, the following issues were discussed in the meetings:

- 1 Discussion about Islamic Banking operations:
- 1 Provisional & Actual profit rate for Islamic banking branches
- 1 Rules & Method of Investment for Islamic Banking Branches.
- 1 Discussion about various Financial Statements of Islamic Banking branches:
- 1 Guidelines given as to treatment of profit on overdue investments through Compensation Account.

49.1 Information about Segment Reporting

The bank operates under the following business segments:

Particulars	Conventional	Islamic	Total
Total Operating Income	12,366,850,620	705,751,508	13,072,602,128
Allocated Expenses	9,362,465,636	503,236,969	9,865,702,605
Operating Profit (Before Tax & Provision)	3,004,384,985	202,514,538	3,206,899,523
Total Provision (Loans/Advances & Others)	1,126,378,562	-	1,126,378,562
Profit Before Tax	2,080,520,961	-	2,080,520,961
Provision for Income Tax	1,017,663,171	-	1,017,663,171
Net Profit	1,062,857,790	-	1,062,857,790
Segment Assets	105,982,022,939	3,696,485,803	109,678,508,742
Segment Liabilities	97,657,194,023	3,696,485,803	101,353,679,826

The bank operates under the following geographical segments:

Particulars	Bangladesh	Off Shore Banking Unit	Total
Total Operating Income	13,066,281,946	6,320,182	13,072,602,128
Allocated Expenses	9,862,601,930	3,100,675	9,865,702,605
Operating Profit (Before Tax & Provision)	3,203,680,016	3,219,507	3,206,899,523
Total Provision (Loans/Advances & Others)	-	-	1,126,378,562
Profit Before Tax	-	-	2,080,520,961
Provision for Income Tax	-	-	1,017,663,171
Net Profit	-	-	1,062,857,790
Segment Assets	109,677,839,888	668,854	109,678,508,742
Segment Liabilities	101,353,010,972	668,854	101,353,679,826

Dhaka,
24 April 2013


Managing Director


Director


Director


Chairman

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

Sl No.	Name of The Foreign Bank	Currency Name	As on 31 December 2012			As on 31 December 2011		
			Amount in Foreign Currency	Conversion Rate	Amount in BDT	Amount in Foreign Currency	Conversion Rate	Amount in BDT
1	AB Bank Ltd., Mumbai, India	ACLD	254,843.72	80.4850	20,511,096.80	18,409.77	80.5350	1,482,631
2	Axis Bank Ltd., Mumbai, India	ACLD	88.41	80.4850	7,115.68	88.41	80.5350	7,120
3	Bank Al Bilad, Riyadh, K.S.A	SAR	21,175.00	21.5153	455,585.42	25,000.00	21.5295	538,236
4	Bank of Bhutan, Bhutan	ACLD	168,040.32	80.4850	13,524,725.16	37,201.32	80.5350	2,996,008
5	Citi N.A., N.Y, USA	USD	(101,627.80)	80.4850	(8,179,513.48)	5,766,624.09	80.5350	464,415,071
6	Commerzbank AG, Germany	ELR	(45,405.14)	106.2206	(4,822,961.21)	(50,534.92)	103.9065	(5,250,904)
7	Habib American Bank, N.Y, USA	USD	1,276,670.62	80.4850	102,752,834.85	23,739.09	80.5350	1,911,828
8	Habib Bank AG, Zurich, Switzerland	CHF	14,923.73	88.1063	1,314,874.63	4,948.73	85.3867	422,556
9	HSBC Bank, N.Y, USA	USD	1,774,097.73	80.4850	142,788,255.80	197,620.99	80.5350	15,915,406
10	ICICI Bank Ltd, India	ACLD	330,011.78	80.4850	26,560,998.11	77,306.89	80.5350	6,225,910
11	ICICI Bank Ltd, Hong Kong	USD	179,012.57	80.4850	14,407,826.70	32,928.45	80.5350	2,651,893
12	JPMorgan Chase Bank N.A., N.Y, USA	USD	2,272,294.39	80.4850	182,885,613.98	213,710.19	80.5350	17,211,150
13	Mashreq Bank Psc, Mumbai, India	ACLD	133,802.28	80.4850	10,769,076.51	16,599.87	80.5350	1,336,871
14	Mashreq Bank Psc, N.Y, USA	USD	6,687,976.63	80.4850	538,281,799.07	3,231,195.67	80.5350	260,224,311
15	Nepal Bangladesh Bank Ltd, Nepal	ACLD	223,428.50	80.4850	17,982,642.82	14,555.00	80.5350	1,172,187
16	Standard Chartered Bank, Karachi, Pakistan	ACLD	42,963.71	80.4850	3,457,934.20	11,309.76	80.5350	910,832
17	Standard Chartered Bank, London, U.K	GBP	44,178.29	130.0646	5,746,029.41	77,940.37	124.3458	9,671,558
18	Standard Chartered Bank, N.Y, USA	USD	1,587,599.36	94.1729	149,508,884.49	7,604.92	80.5350	612,462
19	Standard Chartered Bank, Srilanka	ACLD	52,925.84	80.4850	4,259,736.23	(16,636.03)	80.5350	(1,339,783)
20	Standard Chartered Bank, Tokyo, Japar	YEN	8,561,601.98	0.9393	8,041,484.66	1,720,691.00	1.0390	1,787,798
21	Standard Chartered Bank, Mumbai, India	ACLD	51,021.54	80.4850	4,106,468.65	5,581.05	80.5350	449,470
22	The Bank of Nova Scotia, Canada	CAD	24,475.00	80.7748	1,976,962.01	0.00	0.0000	-
23	UBAF (Hong Kong) Ltd, Hong Kong	USD	22,410.26	80.4850	1,803,689.78	102,442.11	80.5350	8,250,175
24	Unicredit Bank, Germany	ELR	9,091.22	106.2206	965,674.84	22,577.95	103.9064	2,345,995
			Total	1,239,106,835		Total		793,968,780

As on 31 December 2011		
Currency	Amount	%
USD	771,192,296.62	97.13%
ACLD	13,241,245.79	1.67%
SAR	538,236.25	0.07%
GBP	9,671,557.66	1.22%
ELRO	-2,904,909.51	-0.37%
YEN	1,787,797.95	0.23%
CHF	422,555.72	0.05%
-	0.00	0.00%
Total	793,968,780	100%

As on 31 December 2012		
Currency	Amount	%
USD	1,124,249,391	90.73%
ACLD	101,179,794	8.17%
SAR	455,585	0.04%
GBP	5,746,029	0.46%
ELRO	-3,857,286	-0.31%
YEN	8,041,485	0.65%
CHF	1,314,875	0.11%
CAD	1,976,962	0.16%
Total	1,239,106,835	100%

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. 860.52 crore as at 31 December 2012 (Tk. 755.28 crore in 2011)

(Figures are in Lac)

Sl	Name of Customer	Outstanding as on 31-12-2012			2011
		Funded	Non- Funded	Total	
1	Abdul Monem Limited	3,953.48	3,830.27	7,783.75	7,097.54
2	Abir Enterprise.	992.28	-	992.28	3,421.94
3	Abul Khair steel Industries Ltd & Shah Cement Inds.	1,938.70	152.53	2,091.23	-
4	Bismillah Towels Group	5,467.63	9,912.50	15,380.13	-
5	Designstex Group	5,242.99	7,093.96	12,336.95	12,513.50
6	Durable Plastic Ltd.& Its Sister Concern	2,179.61	304.79	2,484.40	7,951.74
7	Ekrum Sweaters Ltd.	1,316.24	508.15	1,824.39	1,712.60
8	Electra International Ltd	1,145.02	48.24	1,193.26	-
9	Epyllion Group	2,024.98	1,266.18	3,291.16	5,527.91
10	Gold Star Fashion Ltd.	2,702.56	7,956.94	10,659.50	5,407.54
11	Jamuna Group	942.10	4,321.99	5,264.09	7,140.10
12	Kabir Steel Re-Rolling Mills Ltd	-	252.00	252.00	252.00
13	M.A. Matin Cotton Mills Ltd.	1,480.98	-	1,480.98	2,827.95
14	MEB Group 1. A.k Enterprise	1,976.80	-	1,976.80	-
15	Modern Group	5,454.51	-	5,454.51	-
16	MRS Industries Ltd.	0.42	-	0.42	8,812.61
17	National Development engineers Ltd	697.62	1,290.55	1,988.17	1,752.08
18	Nital Motors Ltd.	5,310.58	3.98	5,314.56	5,835.36
19	Noapara Trade International	10,257.91	-	10,257.91	-
20	Noman Weaving Mills Ltd.	963.74	-	963.74	1,799.58
21	Paradise Cables Ltd.	1,918.46	-	1,918.46	5,382.11
22	Partex Furniture Industries Ltd.	7,358.06	687.20	8,045.26	3,933.88
23	Partex Plastics Ltd	4,548.09	1,387.58	5,935.67	7,937.18
24	R. S. & T International	10,367.54	-	10,367.54	7,082.48
25	Rangs Group	3,964.15	570.75	4,534.90	197.01
26	Rising Steel Ltd.	2,819.54	1,500.00	4,319.54	3,113.05
27	Rising Group	2,680.50	2,758.27	5,438.77	7,042.43
28	Salta Group	4,315.04	500.00	4,815.04	2,974.38
29	Seiko Steel Mills Limited	2,950.68	-	2,950.68	-
30	Sheikh Enterprise & Afsawna Sawmill & Furniture Industry	3,550.67	-	3,550.67	1,496.26
31	Shahan Colours Ltd.	5,226.54	1,354.66	6,581.20	4,906.75
32	Super Formica & Lamination	5,399.34	5,741.00	11,140.34	-
33	United Sugar Mills Ltd.	1,005.49	5,707.75	6,713.24	6,944.62
		110,152.25	57,149.29	167,301.54	123,062.60

Jamuna Bank Limited
Schedule of Fixed Assets
As at 31 December 2012

Amount in Taka

Particulars	COST			Dep. Rate	DEPRECIATION				Written down Value 31.12.12
	Balance as on 01.01.12	Addition during the Year	Adjustment		Balance as on 31.12.12	Charged during the year	Adjustment	Balance as on 31.12.12	
Land	1,460,000,000	-	-	0%	-	-	-	-	1,460,000,000
Building	19,325,079	20,027,462	-	2.5%	39,352,541	1,818,680	-	18,533,861	39,707,930
Furniture & Fixture	293,591,625	9,392,824	465,39	10%	384,449,377	30,346,260	460,352	23,060,207	26,389,176
Equipment & Machinery	412,796,887	87,423,526	15,823	15%	499,095,084	62,350,032	767,914	96,776,523	302,318,561
Vehicles	39,022,550	1,617,775	7,000,000	20%	43,640,325	6,354,307	6,530,736	24,565,377	19,074,948
Books	76,579	-	-	20%	76,579	14,476	-	72,516	4,002
Off Shore Banking Unit	-	986,879	59,746	15%	1,146,564	65,270	8,036	73,246	1,073,318
As on 31.12.2012	2,225,372,652	2,448,375	8,740,201		2,428,400,378	100,319,959	7,766,438	346,369,537	2,082,030,791
As on 31.12.2011	2,007,247,094	223,888,959	5,763,401		2,225,372,652	72,938,070	3,726,673	253,907,945	1,971,564,707

Schedule of tax position as on 31 December 2012

Accounting Year	Assessment Year	Tax provision as per accounts	Tax as per assessment order	Excess / (Shortage) of provision	Present status
2001	2002 - 03	-	-	-	Settled
2002	2003 - 04	149,745	2,213,562	(2,063,817)	Settled
2003	2004 - 05	49,831,708	45,512,348	4,319,360	Settled
2004	2005 - 06	117,751,036	119,018,103	(1,267,067)	Settled
2005	2006 - 07	163,489,158	155,755,638	7,733,520	Settled
2006	2007 - 08	246,574,000	304,101,314	(57,527,314)	Settled
2007	2008 - 09	315,934,118	341,013,213	(25,079,095)	Settled
2008	2009- 10	382,048,035	327,477,273	54,570,762	Settled
2009	2010- 11	632,261,079	532,972,604	99,288,475	Settled
2010	2011-12	990,184,117	776,304,720.00	213,879,397	Settled
2011	2012-13	1,117,473,086	-		File submitted & under process
2012	2013-14	1,014,434,632	-		File yet to be submitted
Total		5,030,130,714	2,604,368,775	293,854,221	

Jamuna Bank Limited
Minimum Capital Requirement (MCR) as per BASEL-II
Under Risk Based Capital Adequacy
As on 31 December 2012

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	7,256,392,685
2. Tier-2 (Supplementary Capital)	1,348,890,117
3. Tier-3 (eligible for market risk only)	-
4. Total Eligible Capital (1+2+3)	8,605,282,802
B. Total Risk Weighted Assets (RWA):	70,448,600,000
C. Capital Adequacy Ratio (CAR) $(A4/B) \times 100$	12.21%
D. Core Capital to RWA $(A1/B) \times 100$	10.30%
E. Supplementary Capital to RWA $(A2/B) \times 100$	1.91%
F. Minimum Capital Requirement (MCR)	7,044,860,000

Risk Weighted Assets (RWA)
As on 31 December 2012

SI #	Particulars	Amount (Tk.)
A.	Credit Risk:	59,129,300,000
	On-Balance sheet	47,868,600,000
	Off- Balance sheet	11,260,700,000
B.	Market Risk	4,061,800,000
C.	Operational Risk	7,257,500,000
	Total: RWA (A+B+C)	70,448,600,000

Highlights of the overall activities of the Bank

Sl.No.	Particulars		2012	2011
1	Paid up Capital	Taka	4,487,536,620	3,648,403,760
2	Total Capital	Taka	8,605,282,802	7,552,791,043
3	Capital surplus/(deficit)	Taka	1,560,422,802	848,651,043
4	Total Assets (excluding off balance sheet items)	Taka	109,678,508,742	87,065,130,866
5	Total Deposits	Taka	79,623,134,457	70,508,045,932
6	Total Loans & Advances	Taka	54,887,033,981	56,611,792,780
7	Total Contingent Liabilities & Commitments	Taka	28,155,995,450	18,795,892,889
8	Advance Deposit Ratio	%	68.93%	80.29%
9	% of classified loans against Total Loans	%	9.73%	2.86%
10	Profit after taxation & provisions	Taka	1,042,052,580	1,330,193,325
11	Amount of classified loans	Taka	5,337,873,265	1,618,726,000
12	Provision kept against Classified loan	Taka	1,698,253,728	627,301,126
13	Cost of Fund (Deposit cost & overhead cost)	%	12.96%	12.46%
14	Interest Earning Assets	Taka	58,969,036,472	62,460,191,604
15	Non-interest earning Assets	Taka	50,709,472,270	24,604,939,262
16	Return on Assets (ROA)	%	0.95%	1.53%
17	Return on Investment (ROI)	%	5.13%	8.61%
18	Income from Investment	Taka	2,007,153,898	1,404,668,071
19	Earning per Share (Taka)	Taka	2.32	2.96
20	Net asset value per share	Taka	18.55	19.96
21	Net income per share	Taka	2.32	2.96
22	Price Earning Ratio	Times	9.34	7.32

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

Jamuna Bank Limited
(Off-shore Banking Unit)
Balance Sheet
As at 31 December 2012

	Notes	31.12.2012		31.12.2011
		US\$	Taka	Taka
PROPERTY AND ASSETS				
Cash		-	-	-
Cash in hand (including foreign currencies)		-	-	-
Balance with Bangladesh Bank and Sonali Bank (including foreign currencies)		-	-	-
Balance with other banks and financial institutions		70	5,587	-
In Bangladesh		70	5,587	-
Outside Bangladesh		-	-	-
Money at call and short notice		-	-	-
Investment		-	-	-
Government		-	-	-
Others		-	-	-
Loans, advances and leases	3	655,325	52,416,189	1,887,426
Loans, cash credits, overdrafts etc.		-	-	-
Bills purchased and discounted		655,325	52,416,189	1,887,426
Fixed assets including premises, furniture and fixtures	4	13,419	1,073,318	151,710
Other assets	5	39	3,158	7,641,066
Non-banking assets		-	-	-
Total property & Assets		668,854	53,498,251	9,680,201
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions	6	-	-	-
Deposit and other accounts	7	171,454	13,713,782	-
Other liabilities	8	497,399	39,784,469	9,680,201
Total Liabilities		668,854	53,498,251	9,680,201

Jamuna Bank Limited
(Off-shore Banking Unit)
Balance Sheet
As at 31 December 2012

	Notes	31.12.2012		31.12.2011
		US\$	Taka	Taka
OFF-BALANCE SHEET ITEMS				
Contingent liabilities		109,000	8,718,365	-
Acceptances and endorsements		-	-	-
Letter of credit		109,000	8,718,365	-
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		109,000	8,718,365	-

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 2012

	Notes	31.12.2012		31.12.2011
		US\$	Taka	Taka
Operating Income				
Interest income	9	76,261	6,099,729	11,739,701
Less: Interest paid on deposits and borrowings	10	756	60,469	1,269,146
Net interest income		75,505	6,039,260	10,470,554
Investment income		-	-	-
Commission / fees, exchange earnings and brokerage	11	703	56,257	-
Other operating income	12	2,053	164,196	-
Total Operating Income (A)		78,261	6,259,713	10,470,554
Operating Expenses				
Salary and allowances	13	32,728	2,617,772	2,264,252
Rent, taxes, insurance, electricity etc.	14	111	8,877	11,963
Postage, stamp, telecommunication etc.	15	121	9,682	12,884
Stationery, printing, advertisement etc.	16	91	7,262	785
Depreciation and repairs and maintenance of bank's assets	17	1,178	94,213	25,820
Other expenses	18	3,781	302,400	579,538
Total operating expenses (B)		38,010	3,040,206	2,895,241
Profit/(Loss) before provision (A-B)		40,251	3,219,507	7,575,313

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 2012

	31.12.2012		31.12.2011
	US\$	Taka	Taka
A. Cash flow from operating activities			
Interest receipts	76,261	6,099,729	11,739,701
Interest payments	(756)	(60,469)	(1,269,146)
Payment to employees	(32,728)	(2,617,772)	(2,264,252)
Payment to suppliers	(212)	(16,944)	(13,669)
Receipts from other operating activities	2,756	220,453	-
Payment to other operating expenses	(4,254)	(340,279)	(609,284)
Operating profit before changes in operating assets and liabilities (i)	41,067	3,284,718	7,583,350
Increase / (decrease) in operating assets and liabilities			
Loans and advances to customers	(631,728)	(50,528,763)	302,417,289
Other assets	95,492	7,637,908	(1,546,551)
Deposits from other banks	-	-	-
Deposits from customers	171,454	13,713,782	-
Other liabilities	336,123	26,884,760	(3,918,841)
Cash received from operating assets and liabilities (ii)	(28,659)	(2,292,313)	296,951,897
Net cash flow from operating activities (A=i+ii)	12,407	992,405	304,535,247
B. Cash flow from investing activities			
Purchase of property, plant & equipment	(12,338)	(986,818)	(159,746)
Net cash used in investing activities (B)	(12,338)	(986,818)	(159,746)
C. Cash flow from financing activities			
Borrowing from Bangladesh Bank	-	-	(304,375,500)
Net cash used in financing activities (c)	-	-	(304,375,501)
Net increase in cash (A+B+C)	70	5,587	-
Opening Cash and cash equivalent as at 01 January	-	-	-
Cash and cash equivalent as at 31 December	70	5,587	-

Jamuna Bank Limited
(Off-shore Banking Unit)
Notes to the Financial Statements
For the year ended 31 December 2012

1. Status of the units:

Off-shore Banking Unit (OBU) is a separate business unit of Jamuna Bank Limited, governed under the Rules and Guidelines of Bangladesh Bank. The Bank obtained the Offshore Banking Unit permission vide letter no. BRPD (P-3) 744 (107)/ 2009-4642 dated 22 December, 2009. The Bank commenced operation of this unit from 22 April, 2010 and its office is located at Land View Commercial Center, 28 Gulshan North C/A, Gulshan, Dhaka.

1.1 Principal activities

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

2. Significant accounting policy

2.1 Basis of accounting

The accounting records of the unit are maintains in USD forms and the financial statements are made up to 31 December each year, and are prepared under the historical cost convention and in accordance with first schedule of Bank Companies Act (BCA) 1991 as amended by Bangladesh Bank (Central Bank) BRPD Circular No.14 dated 25 June 2003, other Bangladesh Bank circulars, International Financial Reporting Standards adopted as Bangladesh Accounting Standards (BAS), 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 Judgements

The preparation of financial statements requires management to make judgement, 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 BAS-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 UD 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 BAS-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.

	31.12.2012		31.12.2011
	US\$	Taka	Taka
3. Loans and advances			
3.1 Loans, cash credits and overdrafts etc.			
In Bangladesh			
Overdraft	-	-	-
Term loan	-	-	-
Loan against Accepted Bills	-	-	-
Payment against documents	-	-	-
Outside Bangladesh	-	-	-
3.2 Bills purchased and discounted			
Payable in Bangladesh			
Inland bills purchased	-	-	-
Payable outside Bangladesh	-	-	-
Foreign bills purchased and discounted	655,325	52,416,189	1,887,426
	655,325	52,416,189	1,887,426
	655,325	52,416,189	1,887,426
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	655,325	52,416,189	1,887,426
1 year or more	-	-	-
	655,325	52,416,189	1,887,426
3.4 Geographical location - wise loans and advances			
Dhaka Division	655,325	52,416,189	1,887,426
Chittagong Division	-	-	-
	655,325	52,416,189	1,887,426
3.5 Sector - wise loans			
In Bangladesh			
Government and autonomous bodies	-	-	-
Financial institutions (Public and Private)	-	-	-
Other public sector	-	-	-
Private sector	655,325	52,416,189	1,887,426
	655,325	52,416,189	1,887,426
Outside Bangladesh	-	-	-
	655,325	52,416,189	1,887,426
4 Fixed assets including furniture & fixture and office equipment at WDV			
Furniture & fixture	1,666	133,256	149,813
Office equipment	11,753	940,062	1,897
	13,419	1,073,318	151,710
5. Other assets			
Interest receivable	-	-	1,387,666
Stamp in hand	39	3,158	-
Balance with main operation	-	-	6,253,400
	39	3,158	7,641,066
6 Borrowing from other Banks/Financial Institutions			
	-	-	-

	31.12.2012		31.12.2011
	US\$	Taka	Taka
6.1 Maturity grouping of Borrowings			
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:	-	-	-
	-	-	-
7. Deposits and other accounts			
Current deposits & other accounts	3,042	243,306	-
Fixed Deposits	168,413	13,470,475	-
	171,454	13,713,782	-
7.1 Maturity grouping deposits			
Repayable on demand:	3,042	243,306	-
Repayable within 1 month:	-	-	-
Over 1 month but within 6 months:	134,730	10,776,380	-
Over 6 months but within 1 year:	33,683	2,694,095	-
Over 1 year but within 5 years:	-	-	-
	171,454	13,713,782	-
8. Other liabilities			
Accrued interest	-	-	-
Adjusting account credit	441	35,236	74,319
Prepaid income	-	-	2,030,569
Balance with main operation	456,707	36,529,726	-
Surplus of profit & loss account transferred to main operation	40,251	3,219,507	7,575,313
	497,399	39,784,469	9,680,201
9. Interest income			
Interest on advances	76,261	6,099,729	11,739,701
	76,261	6,099,729	11,739,701
10. Interest paid on deposit and borrowings			
Interest on deposits	756	60,469	-
Interest on borrowings	-	-	1,269,146
	756	60,469	1,269,146
11. Commission / fees, exchange earnings and brokerage			
Commission & fees	703	56,257	-
Exchange gain and brokerage	-	-	-
	703	56,257	-
12. Other operating income			
Postage charges recovery	50	3,999	-
Documentation & processing charge	428	34,194	-
Telephone, telex, SWIFT & e-mail recovery	520	41,592	-
Miscellaneous	1,055	84,411	-
	2,053	164,196	-
13. Salaries and allowances			
Basic pay	15,034	1,202,526	1,023,370
Allowances	13,979	1,118,078	914,648
Salary casual staff	666	53,248	70,869
Bonus	3,050	243,921	153,030
Provident fund	-	-	102,335
	32,728	2,617,772	2,264,252

	31.12.2012		31.12.2011
	US\$	Taka	Taka
14. Rent, taxes, insurance and electricity etc.			
Rent, rates and taxes	-	-	-
Insurance	111	8,877	11,963
Electricity	-	-	-
	111	8,877	11,963
15. Postage, stamp and telecommunication etc.			
Postage	-	-	-
Tele communication	121	9,682	12,884
	121	9,682	12,884
16. Stationery, printing and advertisement etc.			
Stationery	91	7,262	785
Advertisement	-	-	-
	91	7,262	785
17. Depreciation and repairs and maintenance of bank's assets			
Depreciation	815	65,210	8,036
Repair, renovation & maintenance	363	29,003	17,784
	1,178	94,213	25,820
18. Other expenses			
Bank charge	552	44,115	250
Entertainment	160	12,819	221,205
Car expenses	2,943	235,411	328,891
Books, newspaper, magazine	38	3,031	1,516
Traveling expenses	70	5,597	4,496
Miscellaneous expenses	18	1,427	23,180
	3,781	302,400	579,538
19. General			

19.1 Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk.79.985 which represents the year end mid rate of exchange as at 31 December 2012.

Jamuna Bank Limited
Balance Sheet (Islamic Banking)
As at 31 December 2012

PROPERTY AND ASSETS	<u>Notes</u>	31.12.2012 Taka	31.12.2011 Taka
Cash		15,805,812	22,025,929
Cash in Hand	1	15,705,827	21,925,944
Balance with Bangladesh Bank and its Agent Banks	2	99,985	99,985
Balance with Other Banks and Financial Institutions	3	323,293	316,999
Investments	4	2,756,001,792	3,090,585,988
Investment, Murabaha and Bai-Muazzal etc.		2,637,991,588	2,690,404,527
Bills Purchased & Discounted		118,010,204	400,181,461
Fixed Assets including Premises, Furniture and Fixture	5	8,042,324	8,018,618
Other Assets	6	916,312,582	621,090,369
Total Property and Assets		3,696,485,803	3,742,037,903
LIABILITIES AND CAPITAL			
Facilities from Bangladesh Bank		-	120,000,000
Deposits and other accounts	7	3,554,992,595	3,360,349,989
Al- Wadiah Current Accounts and Other Accounts		234,899,794	247,712,280
Bills Payable		12,890,425	15,917,584
Mudaraba Savings Bank Deposits		128,323,481	168,315,353
Mudaraba Term Deposits		1,601,173,490	2,120,800,975
Mudaraba Short Notice Deposits		997,917,241	266,509,553
Deposit Under Special Scheme		579,785,772	540,854,642
Foreign Currency Deposit		2,393	239,602
Other Liabilities	8	141,493,208	261,687,913
Total Liabilities		3,696,485,803	3,742,037,903

Jamuna Bank Limited
Balance Sheet (Islamic Banking)
As at 31 December 2012

Off - Balance Sheet items	<u>Notes</u>	31.12.2012 Taka	31.12.2011 Taka
Contingent Liabilities:			
Acceptances & Endorsements		-	-
Letters of Guarantee	A	165,126,505	65,260,036
Irrevocable Letters of Credit		530,267,918	176,186,000
Bills for Collection		7,698,000	-
Other Contingent Liabilities		-	-
		703,092,423	241,446,036
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		703,092,423	241,446,036
Note : A	Letters of guarantee		
Money for which the Bank is contingently liable in respect of guarantee given favoring:			
Directors		-	-
Government		-	-
Bank and other financial institutions		-	-
Others		165,126,505	65,260,036
		165,126,505	65,260,036

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 2012

Particulars	Notes	31.12.2012 Taka	31.12.2011 Taka
Investment Income	10	669,464,355	521,177,541
Profit Paid on Deposits and Borrowings etc.	11	459,303,473	317,338,812
Net Investment income		210,160,882	203,838,730
Commission, Exchange and Brokerage Income	12	27,924,737	46,092,260
Other Operating Income	13	8,362,416	13,370,943
Total Operating Income (A)		246,448,035	263,301,933
Operating Expenses			
Salary and Allowances	14	32,105,733	36,557,249
Rent, Taxes, Insurance, Electricity, etc.	15	3,438,083	2,611,415
Postage, Stamps, Telecommunication, etc.	16	1,007,941	965,545
Stationery, Printings, Advertisements, etc.	17	1,159,454	1,022,439
Depreciation and Repairs and Maintenance of Assets	18	1,912,068	2,028,874
Other Expenses	19	4,310,218	4,062,345
Total Operating Expenses (B)		43,933,496	47,247,867
Profit before Provisions (A-B)	9	202,514,538	216,054,066

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 2012

Particulars	Notes	31.12.2012 Taka	31.12.2011 Taka
Cash Flows from Operating Activities			
Investment Income receipts		669,464,355	521,177,541
Profit paid of Deposits		(459,303,473)	(317,338,812)
Fee and Commission Receipts		27,924,737	46,092,260
Payments to Employees		(32,105,733)	(36,557,249)
Payments to Suppliers		(2,167,394)	(1,987,984)
Receipts from Other Operating Activities	20	8,362,416	13,370,943
Payments to Other Operating Activities	21	(8,063,697)	(7,399,105)
(i) Operating profit before changes in operating assets and liabilities		204,111,210	217,357,595
Increase /Decrease in Operating Assets & Liabilities			
Investments to Customers		334,584,196	(219,077,364)
Other Assets		(295,222,213)	(505,771,549)
Deposit from Customers & Banks		873,646,868	(831,221,323)
Interest Payable to the Customers & Banks		(679,004,262)	1,287,009,558
Other Current Liabilities		(120,194,706)	138,077,107
(ii) Cash Received from Operating Assets and Liabilities		113,809,883	(130,983,571)
Net Cash from Operating Activities (A)=(i+ii)		317,921,093	86,374,024
Cash Flows from Investing Activities			
Income Received from Investments		-	-
Proceeds from Sale of Securities (gain)		-	-
Payments for Purchase of Securities		-	-
Purchase of Property, Plant & Equipment		(1,620,378)	(578,867)
Adjustment for Property, Plant & Equipment		-	-
Net cash flow from Investing Activities (B)		(1,620,378)	(578,867)
Cash Flows from Financing Activities			
Payments for Borrowings		(120,000,000)	120,000,000
Profit transfer to Head Office		(202,514,538)	(216,054,066)
		-	-
Net cash flow from Financing Activities (C)		(322,514,538)	(96,054,066)
Net Increase/ Decrease in Cash and Cash Equivalent (A+B+C)		(6,213,823)	(10,258,909)
Cash and Cash Equivalents at beginning year		22,342,928	32,601,836
Cash and Cash Equivalents at end of the period (*)		16,129,105	22,342,928
(*) Closing Cash & Cash Equivalent			
Cash in Hand (including foreign currency)		15,705,827	21,925,944
Balance with Bangladesh Bank and its Agent Banks		99,985	99,985
Balance with Other Bank's and Financial Institutions		323,293	316,999
		16,129,105	22,342,928

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 2012

	31.12.2012 Taka	31.12.2011 Taka
1. Cash in Hand		
Local currency	15,705,827	21,925,944
Foreign currency	-	-
	15,705,827	21,925,944
2. Balance with Bangladesh Bank and its Agent Bank		
Local currency	99,985	99,985
Foreign currency	-	-
	99,985	99,985
3. Balance with Other Banks and Financial Institutions		
In Bangladesh (Note: 3.1)	323,293	316,999
Outside Bangladesh	-	-
	323,293	316,999
3.1 In Bangladesh		
In Short Term Deposit Account		
Social Investment Bank Ltd.	323,293	316,999
4. Investments		
Investment, Murabaha, Bai-Muazzal etc. (Note: 4.1)	2,637,991,588	2,690,404,527
Bills Purchased (Note: 4.2)	118,010,204	400,181,461
	2,756,001,792	3,090,585,988
4.1 Investment, Murabaha, Bai-Muazzal etc.		
Bai-Muazzal	1,478,303,996	1,217,411,183
MPI trust receipt	559,565,496	664,476,148
Murabaha	27,441,209	154,677,763
Quards	62,651,982	136,058,594
Hire Purchase	481,416,973	488,624,022
Small and Medium Enterprise	27,766,129	26,350,510
Lease finance	769,712	2,711,319
Shop finance scheme	76,090	94,988
	2,637,991,588	2,690,404,527
4.2 Bills Purchased and Discounted		
Payable in Bangladesh	107,469,203	400,181,461
Payable outside Bangladesh	10,541,001	-
	118,010,204	400,181,461
4.3 Maturity-wise Classification of Investments		
Repayable on demand	314,779,866	352,994,779
Not more than 3 months	831,711,773	932,683,266
Over 3 month but within 1 year	1,167,722,562	1,309,486,445
Over 1 year but within 5 years	342,953,784	384,589,067
More than 5 years	98,833,807	110,832,431
	2,756,001,792	3,090,585,988

		31.12.2012	31.12.2011
		Taka	Taka
4.4 Geographical Location wise Investments			
a) Urban	in %		
Dhaka Division	75.17%	2,071,602,493	2,049,075,452
Chittagong Division	24.83%	684,399,299	1,041,510,536
	100%	2,756,001,792	3,090,585,988
5. Fixed Assets including Premises, Furniture & Fixture			
Furniture & Fixture		3,689,840	3,844,201
Equipments & Machineries		4,352,483	4,174,416
Details are shown in Annexure - E		8,042,324	8,018,618
6. Other Assets			
ii) Stationery, Stamps, Printing materials in stock etc.		161,993	159,184
iii) Advance Rent		376,912	738,496
iv) Profit Receivable		22,545,803	106,828,374
v) Security deposit		45,400	45,400
vi) Branch adjustment		892,901,775	513,150,244
vii) Suspense account	(Note: 6.1)	5,000	10,000
ix) Others	(Note: 6.2)	275,699	158,670
		916,312,582	621,090,369
6.1 Suspense's Account			
Amount of Suspense's Account represents advances payments against various contracts.			
6.2 Others			
Advance against insurance premium		267,749	158,670
Misc. Asset		7,950	-
		275,699	158,670
6.3 Non-income Generating Classification of Other Assets			
Stationery, Stamps, Printing materials in stock, etc.		161,993	159,184
Advance Rent		376,912	738,496
Interest receivable		22,545,803	106,828,374
Security deposit		45,400	45,400
Branch adjustment		892,901,775	513,150,244
Suspense account		5,000	10,000
Advance against insurance premium		267,749	158,670
Misc. Asset		7,950	-
		916,312,582	621,090,369
7. Deposits and Other Accounts			
Al- Wadiah Current Accounts and other Accounts	(Note: 7.2)	234,899,794	247,712,280
Bills Payable	(Note: 7.3)	12,890,425	15,917,584
Mudaraba Savings Bank Deposits		128,323,481	168,315,353
Mudaraba Term Deposits		1,601,173,490	2,120,800,975
Mudaraba Short Notice Deposits		997,917,241	266,509,553
Deposit Under special Scheme		579,785,772	540,854,642
Foreign Currency Deposit		2,393	239,602
		3,554,992,595	3,360,349,989

	31.12.2012	31.12.2011
	Taka	Taka
7.1 As per following segregation		
Inter Bank Deposits	913,794,072	40,147,204
Other Deposits	2,641,198,524	3,320,202,785
	3,554,992,595	3,360,349,989
7.2 AI- Wadiah Current Accounts and Other Accounts		
Current deposit	92,041,002	94,487,760
Sundry deposit	101,516,448	99,459,094
Profit Payable	41,342,344	53,765,426
	234,899,794	247,712,280
7.3 Bills Payable		
DD payable	1,600	2,000
P.O issued	12,888,825	15,915,584
	12,890,425	15,917,584
7.4 Maturity Grouping of Deposit and Other Accounts		
Repayable on demand	533,248,889	504,052,498
Repayable within 1 month	391,049,185	369,638,499
Over 1 month but within 6 months	1,421,997,038	1,344,139,996
Over 6 months but within 1 year	391,049,185	369,638,499
Over 1 year but within 5 years	355,499,260	336,034,999
Over 5 years but within 10 years	462,149,037	436,845,499
	3,554,992,595	3,360,349,989
8. Other Liabilities		
Interest suspense account (Note: 8.1)	6,089,646	-
Accrued profit on investment	134,374,355	260,798,096
Adjusting account credit	1,029,207	889,818
	141,493,208	261,687,913
8.1 Interest Suspense Account		
Balance at the beginning of the year	-	103,715
Add: Amount transferred during the year	6,089,646	-
	6,089,646	103,715
Less: Amount recovered/adjustment during the year	-	103,715
	6,089,646	-
Less: Amount written off during the year	-	-
	6,089,646	-
9. Profit & Loss Account		
Income		
Profit, discount and similar income (Note: 10)	669,464,355	521,177,541
Fees, Commission and Brokerage (Note: 9.1)	18,607,763	33,698,554
Gain arising from dealing in foreign currencies (Note: 9.2)	9,316,975	12,393,706
Other Operating Income (Note: 13)	8,362,416	13,370,943
	705,751,508	580,640,745

		31.12.2012	31.12.2011
		Taka	Taka
Expenses			
Profit and similar expenses	(Note: 11)	459,303,473	317,338,812
Administrative expenses	(Note: 9.3)	38,066,909	41,881,993
Other operating Expenses		4,310,218	4,062,345
Depreciation on banking assets	(Note: 18)	1,556,370	1,303,529
		503,236,969	364,586,679
Profit before tax & provision		202,514,538	216,054,066
9.1 Commission & Brokerage Income			
Commission		18,607,763	33,698,554
Brokerage		-	-
		18,607,763	33,698,554
9.2 Exchange Gain			
On foreign currency/ other Exchange		9,071,047	3,618,034
On foreign currency dealing		245,928	8,775,671
		9,316,975	12,393,706
9.3 Administrative Expenses			
Salary and allowances		32,105,733	36,557,249
Rent, taxes, insurance, electricity, etc.		3,438,083	2,611,415
Postage, stamps, telecommunication, etc.		1,007,941	965,545
Stationery, Printings, Advertisements, etc.		1,159,454	1,022,439
Repairs and maintenance of bank's assets		355,698	725,345
		38,066,909	41,881,993
10. Investment Income			
Profit on Investment	(Note: 10.1)	467,421,347	439,184,231
Profit on deposit to other bank / Financial Inst.		6,294	3,005
		467,427,641	439,187,236
Profit received on JBL General account		202,036,714	81,990,305
		669,464,355	521,177,541
10.1 Profit on Investment (Loan & Advances)			
Profit on Bai-Muazzal (General/Com.)		159,323,312	144,877,926
Profit on Bai-Muazzal (others)		40,819,776	29,634,437
Profit on Past Due Bills		556,690	3,689,892
MPI Trust Receipt		92,104,053	113,758,889
Profit on Murabaha (Import)		2,299,772	2,138,589
Profit on ABP		2,029,262	-
Profit on local document bill purchased (LDBP)		47,690,651	42,497,307
Profit on Foreign document bill purchased (FDBP)		81,529	281,299
Guards against MTDR/ Others		23,930,841	14,138,245
Profit on PAD/MIB		19,282,807	15,550,473
Profit on SME Flexible Working Capital		2,676,992	3,933,906
Profit on Hire Purchase		76,625,661	68,683,267
		467,421,347	439,184,231
11. Interest paid on Deposit & Borrowings etc			
Interest paid on deposits	(Note: 11.1)	457,232,362	315,607,978
Interest paid on borrowing from BB		2,071,111	1,470,833
		459,303,473	317,078,812
Profit paid on JBL General account		-	260,000
		459,303,473	317,338,812

	31.12.2012	31.12.2011
	Taka	Taka
11.1 Profit Paid on Deposits		
Profit paid on Mudaraba Savings Deposit	7,840,013	5,827,843
Profit paid on Mudaraba Short Notice Deposit	132,695,111	6,969,668
Profit paid on Mudaraba Term Deposit	257,838,037	250,941,299
Profit paid on Scheme Deposit	58,859,200	51,869,168
	457,232,362	315,607,978
12. Commission, Exchange & Brokerage Income		
Commission	18,607,763	33,698,554
Exchange gain (Note: 9.2)	9,316,975	12,393,706
	27,924,737	46,092,260
13. Other Operating Income		
Charges on account closing	31,255	6,753
Charges on clearing returned	16,600	5,500
Relationship fees	-	920,940
Service charge	4,423,586	3,037,084
Postage charges recovery	36,740	26,725
Telephone, telex & e-mail	1,844,014	2,365,425
Courier service	46,100	253,000
Documentation/ Processing Charge	1,080,555	1,052,650
Cheque Issuance Fees	284,333	403,594
Other receipts	599,232	5,299,273
	8,362,416	13,370,943
14. Salary and Allowances		
Basic Salary	15,268,463	17,371,807
Allowances	15,504,470	17,805,942
Salary Casual Staff	1,332,800	1,379,500
	32,105,733	36,557,249
15. Rent, Taxes, Insurance, Electricity, etc.		
Rent	1,783,854	1,523,216
Insurance expenses (Note: 15.1)	379,433	353,053
Electricity bill	949,288	519,966
WASA & Gas Bill	87,021	80,533
Generator fuel	238,487	134,647
	3,438,083	2,611,415
15.1 Insurance Expenses		
On Cash on transit, Cash in safe & Cash on counter	379,433	353,053
16. Postage, Stamps, Telecommunication etc.		
Postage Charges	55,322	198,896
Online/ VSAT Charges	709,234	453,274
Fax, Telex & Internet charges	36,152	76,545
Tele communication	207,232	236,829
	1,007,941	965,545
17. Stationery, Printing and Advertisements etc.		
Office stationery	331,018	323,076
Printing stationery	270,797	322,110
Security stationery	351,008	101,662
Computer paper	71,600	34,582
Publicity & advertisement	-	29,050
Ribbon, Diskette, Cable etc.	101,031	143,959
Software maintenance	34,000	68,000
	1,159,454	1,022,439

	31.12.2012	31.12.2011
	Taka	Taka
18. Depreciation and Repairs and Maintenance of Assets		
Repair, renovation & maintenance	355,698	725,345
Depreciation	1,556,370	1,303,529
	1,912,068	2,028,874
19. Other Expenses		
Security & cleaning services	1,570,905	1,300,207
Entertainment	346,336	355,227
Car expenses	1,281,895	1,473,369
Books, newspaper & magazine	11,233	12,905
Donation	13,000	-
Traveling expenses	228,538	223,380
Conveyance, labour charges	195,484	138,770
Liveries and uniform	33,210	37,220
Business development	197,528	168,444
Drinking Water	69,649	82,036
Sanitation & cleaning	3,490	7,605
Photograph & photocopy	19,761	25,160
Cash carrying / remit. charge	188,600	152,532
Bank Charges	-	3,005
Write off of fixed assets	40,302	-
Sundry expenses	110,287	82,485
	4,310,218	4,062,345
20. Receipt from Other Operating Activities		
Charges on account closing	31,255	6,753
Charges on clearing returned	16,600	5,500
Relationtion fees	-	920,940
Service charge	4,423,586	3,037,084
Postage charges recovery	36,740	26,725
Telephone, telex & e-mail	1,844,014	2,365,425
Courier service	46,100	253,000
Documentation/ Processing Charge	1,080,555	1,052,650
Cheque Issuance Fees	284,333	403,594
Other receipts	599,232	5,299,273
	8,362,416	13,370,943
21. Payment to Other Operating Activities		
Rent	1,783,854	1,523,216
Insurance expenses	379,433	353,053
Electricity bill	949,288	519,966
WASA & Gas Bill	87,021	80,533
Generator fuel	238,487	134,647
Repair, renovation & maintenance	355,698	725,345
Security & cleaning services	1,570,905	1,300,207
Entertainment	346,336	355,227
Car expenses	1,281,895	1,473,369
Books, newspaper & magazine	11,233	12,905
Donation	13,000	-
Traveling expenses	228,538	223,380
Conveyance, labour charges	195,484	138,770
Liveries and uniform	33,210	37,220
Business development	197,528	168,444
Drinking Water	69,649	82,036
Sanitation & cleaning	3,490	7,605
Photograph & photocopy	19,761	25,160
Cash carrying / remit. charge	188,600	152,532
Bank Charges	-	3,005
Sundry expenses	110,287	82,485
	8,063,697	7,399,105

(Note: 15.1)

Jamuna Bank Limited
Schedule of Fixed Assets (Islamic Banking)
As at 31 December 2012

(Amount in Taka)

Particulars	Cost			Rate %	Depreciation			Written Down Value as on 31.12.2012	
	Balance as on 01.01.2012	During the year			Balance as on 01.01.2012	During the year			Balance as on 31.12.2012
		Addition	Adjustment/ (Disposal)			Charged	Adjustment/ (Disposal)		
Furniture & Fixture	7,406,850	398,708	-	7,805,558	3,562,649	553,069	-	4,115,718	3,689,840
Equipment & Machinery	9,421,561	1,221,670	40,302	10,602,929	5,247,145	1,009,346	6,045	6,250,446	4,352,483
As on 31.12.2012	16,828,411	1,620,378	40,302	18,408,487	8,809,793	1,562,415	6,045	10,366,163	8,042,324
As on 31.12.2011	16,249,544	578,867	-	16,828,411	7,506,264	1,303,529	-	8,809,793	8,018,618

Auditor's Report

To the Shareholders of Jamuna Bank Capital Management Limited

We have audited the accompanying financial statements of Jamuna Bank Capital Management Limited, which comprise the Statement of Financial Position as of 31 December 2012, and the related Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management Responsibilities for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Jamuna Bank Capital Management Limited as of 31 December 2012, and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act 1994, the Securities and Exchange Act 1993, the Securities and Exchange Rules 1987, conditions for Registration issued by the Securities and Exchange Commission and other applicable laws and regulations.

We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) these financial statements dealt with by this report are in agreement with the books of account and returns; and
- d) the expenditure incurred was for the purpose of business of the Jamuna Bank Capital Management Limited.

Dhaka,
24 February 2013


ACNABIN
Chartered Accountants

Jamuna Bank Capital Management Limited

Statement of Financial Position

As on 31 December 2012

ASSETS	Notes	31.12.2012 Taka	31.12.2011 Taka
Non-Current Assets			
Property, Plant and Equipment	3	2,175,036	2,255,760
Intangible Assets	4	2,253,750	2,717,813
Preliminary Expenses	5	318,135	424,180
Total Non Current Assets		4,746,921	5,397,753
Current Assets			
Cash and Bank Balances	6	22,440,491	12,807,001
Investment	7	506,462,049	105,166,244
Loans and Advances	8	554,697,207	188,450,654
Receivable from Broker	9	44,708,857	32,278,397
Other Current Assets	10	37,215,666	6,716,602
Total Current Assets		1,165,524,270	345,418,897
Total Assets		1,170,271,191	350,816,650
EQUITIES AND LIABILITIES			
Equities			
Share Capital	11	1,000,000,000	250,001,600
Retained Earnings	12	4,357,961	16,420,436
Total Equity		1,004,357,961	266,422,036
Liabilities			
Non-Current Liabilities			
		-	-
Current Liabilities			
Loans and Deposits	13	3,819,591	11,521,382
Payable to Broker	14	46,503,384	36,066,258
Payable Against Sale Proceeds		15,165,093	15,895,289
Provision for Expenses	15	2,345,415	1,035,810
Provision for Margin Loan	16	16,573,212	3,679,954
Provision for Investment	17	11,003,786	2,339,004
Provision for Income Tax	18	58,859,387	13,226,549
Other Liabilities	19	11,643,362	630,368
Total Current Liabilities		165,913,230	84,394,613
Total Liabilities		165,913,230	84,394,613
Total Equities and Liabilities		1,170,271,191	350,816,650

The annexed notes form an integral part of the Statement of Financial Position.


Director


Director


Chief Executive Officer

This is the Statement of Financial Position referred to in our separate report of same date.


ACNABIN

Dhaka,
24 February 2013

Chartered Accountants

Jamuna Bank Capital Management Limited

Statement of Comprehensive Income For the year ended 31 December 2012

	<u>Notes</u>	31.12.2012 Taka	31.12.2011 Taka
Interest Income	20	64,828,184	13,622,575
Less: Interest Expenses	21	4,056,014	759,641
Net Interest Income		60,772,170	12,862,934
Income from Investment	22	50,986,235	23,271,963
Fees and Charges	23	31,158,652	8,671,869
Other Operating Income	24	1,039,479	846,010
Total Operating Income (A)		143,956,535	45,652,776
Less: Operating Expenditure			
Salaries and Allowances	25	10,827,656	4,471,985
Rent, Taxes, Insurance and Electricity	26	2,092,116	1,427,581
Legal Expenses	27	65,958	231,075
Postage, Stamps and Telecommunication	28	145,214	101,100
Stationery, Printings and Advertisements	29	464,420	975,356
Directors' Fees and Other Expenses	30	37,950	6,900
Auditor's fee		61,700	41,800
Depreciation on Property, Plant and Equipment	3	332,871	168,654
Amortization of Intangible Asset	4	450,000	297,397
Other Expenses	31	4,350,151	2,021,986
Total Operating Expenses (B)		18,828,036	9,743,834
Profit Before Provisions C=(A-B)		125,128,499	35,908,942
Provisions for Margin Loan and Investment			
Provision for Margin Loan			
General Provision	16.1	3,662,465	1,884,507
Special Provision	16.2	6,256,425	1,795,447
Provision for Equity Shortfall	16.3	2,974,368	-
Provision for Investment	17	8,664,782	2,339,004
Total Provision (D)		21,558,040	6,018,957
Total Profit Before Tax (C-D)		103,570,459	29,889,985
Provision for Tax for the year	18	45,632,838	13,221,549
Net Profit After Tax		57,937,621	16,668,436

The annexed notes form an integral part of the Statement of Comprehensive Income.


Director


Director


Chief Executive Officer

This is the Statement of Financial Position referred to in our separate report of same date.

Dhaka,
24 February 2013


ACNABIN
Chartered Accountants

Jamuna Bank Capital Management Limited
Statement of Changes in Equity
For the year ended 31 December 2012

Amount in Taka

Particulars	Paid up Capital	Retained Earnings	Total
Balance as on 01 January 2012	250,001,600	16,420,436	266,422,036
Dividenc Poic for the year 2011	-	(15,000,096)	(15,000,096)
Increase in Share Coocital	749,998,400	-	749,998,400
Net Profit for the year	-	57,937,621	57,937,621
Interim Divicenc Poic	-	(55,000,000)	(55,000,000)
Balance as on 31 December 2012	1,000,000,000	4,357,961	1,004,357,961
Balance as on 01 January 2011	250,001,600	(248,000)	249,753,600
Net Profit for the year	-	16,668,436	16,668,436
Balance as on 31 December 2011	250,001,600	16,420,436	266,422,036


Director


Director


Chief Executive Officer


ACNABIN
 Chartered Accountants

Dhaka, 14th February 2012.

Jamuna Bank Capital Management Limited

Cash Flow Statement For the year ended 31 December 2012

	31.12.2012 Taka	31.12.2011 Taka
a. Cash Flows from Operating Activities		
Interest Income Received	64,828,184	13,622,575
Interest Expense Paid	(4,056,014)	(759,641)
Income from Investment	50,986,235	23,271,963
Fees and Charges	31,158,652	8,671,869
Other Operating Income	1,039,479	846,010
Operating Expenses Paid in Cash	(16,721,497)	(8,135,927)
Cash generated from Operating Activities before changes in Operating Asset and Liabilities	127,235,039	37,516,849
Increase / (Decrease) in Operating Liabilities		
Loans and Deposits	(7,701,791)	11,521,383
Payable to Broker	10,437,126	36,066,258
Payable Against Sale Proceeds	(730,196)	15,895,289
Other Liabilities	11,012,994	609,468
Increase / (Decrease) in Operating Assets		
Loans and Advances	(366,246,553)	(188,450,654)
Receivable from Broker	(12,430,460)	(32,278,397)
Other Current Assets	(30,499,064)	(6,716,602)
	(396,157,945)	(163,353,256)
Net cash used in Operating Activities	(268,922,906)	(125,836,407)
b. Cash Flow from Investing Activities		
Acquisition of Property, Plant and Equipment	(252,148)	(2,148,234)
Intangible Assets	-	(3,015,210)
Preliminary Expenses	106,045	-
Investment	(401,295,805)	44,833,756
Net cash(used in)/flow from Investing Activities	(401,441,908)	39,670,312
c. Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	749,998,400	-
Dividend paid	(70,000,096)	-
Net cash flow from Financing Activities	679,998,304	-
Net surplus/(deficit) in Cash and Bank Balances for the year (a+b+c)	9,633,490	(86,166,095)
Cash and Bank Balance at beginning of the year	12,807,001	98,973,095
Cash and Bank Balance at the end of the year	22,440,491	12,807,001


Director


Director


Chief Executive Officer

This is the Statement of Financial Position referred to in our separate report of same date.

Dhaka,
24 February 2013


ACNABIN
Chartered Accountants

Jamuna Bank Capital Management Limited

Notes to the Financial Statements For the year ended 31 December 2012

1. Background Information

1.1 Incorporation and Legal Status

Jamuna Bank Capital Management Limited was established on 23 December 2009 vide Reg.# C-81290/09 under the Companies Act 1994 as a private company limited by shares. The company is a subsidiary of Jamuna Bank Limited. The registered office of the company is situated at Hadi Mansion (3rd floor), 2 Dilkusha C/A, Dhaka-1000.

Jamuna Bank Capital Management Limited has achieved an unparalleled reputation as a leading Merchant Banker through providing underwriting and portfolio management services by maintaining a high level of professional expertise and integrity in client relationship.

1.2 Nature of business of Jamuna Bank Capital Management Limited (JBCML)

The main objectives of the company are to act as a full-fledged merchant banker & portfolio manager to provide the following services:

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

2. Significant Accounting Policies

2.1 Basis of Presentation of Financial Statements

The financial statements of the company have been prepared applying accrual basis of accounting under the historical cost convention in accordance with Bangladesh Financial Reporting Standards.

2.2 Revenue Recognition

The revenue during the period under audit is recognized satisfying the conditions as specified in Bangladesh Accounting Standards (BAS) 18 "Revenue Recognition".

2.3 Statement of Cash Flows

The statement of cash flows is prepared in accordance with Bangladesh Accounting Standard (BAS) 7 "Cash Flow Statement" and the cash flow from the operating activities has been presented under direct method.

2.4 Loans & Advances and Provision

Interest is calculated on daily product basis but charged and accounted for quarterly on accrual basis.

As per circular no. SEC/CMRRCD/2006-159/Administration/1-29 dated 02 October 2007, JBCML has created a 1% General Provision against outstanding loan amount at the end of the year 2012 due to fluctuating situation in the capital market.

2.5 Preliminary Expense

Expenses incurred for incorporation of the company i.e. preliminary expense is being amortized/written off for 5 (five) years started from 2011.

2.6 Intangible Assets

Intangible Assets are shown in the Statement of Financial Position at cost less Amortization during the year.

2.7 Property, Plant and Equipment

Property, Plant and Equipment are recognized as assets in accordance with Bangladesh Accounting Standard (BAS) 16: "Property Plant and Equipment".

2.8 Depreciation

During the period under audit, depreciation is charged at rates varying from 10% to 15% based on the nature & useful lives of the assets. Depreciation has been charged on addition during the period when respective assets put into use and in case of sale, up to date of sale. The depreciation rates are as under:

<u>Assets</u>	<u>Rate of Depreciation</u>
Equipment & Machinery	15%
Furniture and Fixtures	10%
Electronics appliance	15%
Computer Software	15%

2.9 Taxation

Provision for tax has been made @37.5% as prescribed in the Finance Act 2012 of the profit made by the Jamuna Bank Capital Management Limited considering major taxable allowances and disallowances.

2.10 General

Figures in the financial statements have been rounded off to the nearest Taka.

	31.12.2012 Taka	31.12.2011 Taka
3. Property, Plant and Equipment		
a. At Cost:		
Opening Balance	2,424,414	276,180
Add: Addition during the year	252,148	2,148,234
	<u>2,676,562</u>	<u>2,424,414</u>
b. Less: Accumulated Depreciation:		
Opening Balance	168,654	-
Add: Charged during the year	332,871	168,654
	<u>501,525</u>	<u>168,654</u>
Written Down Value (a - b)	<u>2,175,036</u>	<u>2,255,760</u>
A schedule of Property, Plant and Equipment is given in Annexure-A		
4. Intangible Assets		
a. At Cost:		
Opening Balance	3,015,210	-
Add: Addition during the year	-	3,015,210
Less: Disposal during the year	14,824	-
	<u>3,000,386</u>	<u>3,015,210</u>
b. Less: Amortization		
Opening Balance	297,397	-
Less: Adjustment during the year	761	-
Add: Amortization during the year	450,000	297,397
	<u>746,636</u>	<u>297,397</u>
Written Down Value (a - b)	<u>2,253,750</u>	<u>2,717,813</u>
A schedule of Intangible Assets is given in Annexure-B		
5. Preliminary Expenses		
Opening Balance	424,180	530,225
Less: Amortization during the year	106,045	106,045
	<u>318,135</u>	<u>424,180</u>
6. Cash and Bank Balances		
Cash in Hand	9,288	11,446
Cash at Bank (Note: 6.1)	22,431,203	12,795,554
	<u>22,440,491</u>	<u>12,870,001</u>
6.1 Cash at Bank		
Bank Name	Account No.	
Januna Bank Ltd.	0018-0210007357	14
Januna Bank Ltd.	0006-0320001201	7,758,765
Januna Bank Ltd.	0006-0320001210	13,842,917
Januna Bank Ltd.	0006-0320001229	829,506
		<u>22,431,203</u>
		<u>12,795,554</u>

		31.12.2012	31.12.2011
		Taka	Taka
7. Investment			
Investment in Shares	(Anexure - C)	56,482,049	25,166,244
Investment in FDR	(Note: 7.1)	449,980,000	80,000,000
		506,462,049	105,166,244
7.1 Investment in FDR			
Name of the Institution	Account/ FDR No.		
Jamuna Bank Ltd.	0135159/0330074329	299,990,000	-
Jamuna Bank Ltd.	0130185/0330024603	139,990,000	-
IID Finance Company Ltd.	02934/LTD-2563	10,000,000	-
Jamuna Bank Ltd.	0098240-37099	-	20,000,000
Jamuna Bank Ltd.	0098284-37508	-	10,000,000
Bay Leasing & Investent Ltd.	011541	-	20,000,000
International Leasing FSL	02314/11	-	20,000,000
IID Finance Company Ltd.	02934	-	10,000,000
		449,980,000	80,000,000
8. Loans and Advances			
Portfolio Loan A/C- Investor Discretionary Account (IDA)		554,697,207	188,450,654
9. Receivable from Broker			
International Leasing FSL - DSE		2,160,603	846,269
Prime Finance (PFI)- DSE		4,671,454	8,373,827
Green Delta Securities - DSE		4,700,086	3,482,863
Green Delta Securities- CSE		536,714	1,148,445
Arena Securities - DSE		203,414	4,351,548
United Financial Trading Co. Ltd (UFTCL)-DSE		9,592,866	522,488
Hazi Ahmed Brosther - DSE		7,745,476	13,552,958
BRAC EPL - DSE		11,408,755	-
BRAC EPL -CSE		12,282	-
NCCB Securities and Financial Services Ltd. (NCCBSFSL)		3,677,209	-
		44,708,857	32,278,398
10. Other Current Assets			
Accrued FDR Interest		2,746,318	2,422,659
Advance Professional Fees		176,000	-
Receivable from Sino-Bangla		-	1,731,000
Prepaid Expense		30,000	40,000
Security Deposit		201,000	200,000
Advance Income Tax		33,876,170	2,158,365
Stock of Stationery		186,178	164,578
		37,215,666	6,716,602

	31.12.2012 Taka	31.12.2011 Taka
11. Share Capital		
<u>Authorized Capital</u>		
30,000,000 Ordinary Shares of Tk.100 each	3,000,000,000	1,000,000,000
<u>Issued, Subscribed and Paid up Capital</u>		
10,000,000 Ordinary Shares of Tk.100 each	1,000,000,000	250,001,600

Details of shareholdings are as under:

Sl.	<u>Name of the shareholders</u>	<u>% of Holdings</u>	<u>No. of Share</u>		
1	Jamuna Bank Limited	99.99984%	9999984	999,998,400	250,000,000
2	Sakhawat, Abu Khair Mohammad	0.00001%	1	100	100
3	Md. Ismail Hossain Siraji	0.00001%	1	100	100
4	Al-Haj M.A. Khayer	0.00001%	1	100	100
5	Engr. A.K.M. Mosharraf Hussain	0.00001%	1	100	100
6	Engr. Md. Atiqur Rahman	0.00001%	1	100	100
7	Golam Dastagir Gazi, Bir Protik	0.00001%	1	100	100
8	Fazlur Rahman	0.00001%	1	100	100
9	Al-Haj Nur Mohammed	0.00001%	1	100	100
10	Md. Tajul Islam	0.00001%	1	100	100
11	Al-Haj Md. Rezaul Karim Ansari	0.00001%	1	100	100
12	Md. Belal Hossain	0.00001%	1	100	100
13	Md. Mahmudul Hoque	0.00001%	1	100	100
14	Md. Sirajul Islam Varosha	0.00001%	1	100	100
15	Kanutosh Majumder	0.00001%	1	100	100
16	Gazi Golam Murtoza	0.00001%	1	100	100
17	Shaheen Mahmud	0.00001%	1	100	100
			<u>10,000,000</u>	<u>1,000,000,000</u>	<u>250,001,600</u>

N.B: JBCML received TK. 74,9998,400 as further Paid up Capital as on 17 June 2012

12. Retained Earnings

Opening Balance	16,420,436	(248,000)
Add: Addition during the year	57,937,621	16,668,436
	74,358,057	16,420,436
Less: Dividend paid	70,000,096	-
	4,357,961	16,420,436

13. Loans and Deposits

Loan from Jamuna Bank Limited	A/C No: 0006 - 0133007186	612,024	6,067,749
Deposits	(Note: 13.1)	3,207,567	5,453,633
		3,819,591	11,521,382

13.1 Deposits

Clients Deposit - Investors Discretionary Accounts (IDA)	3,129,869	5,416,650
Clients Deposit - Non Investors Discretionary Accounts (NIDA)	51,145	17,680
Sundry Deposit-Contractors	26,553	19,303
	3,207,567	5,453,633

14. Payable to Broker

International Leasing FSL - DSE	1,771,734	4,564,391
Prime Finance (PFI) -DSE	5,008,866	9,031,843

	31.12.2012	31.12.2011
	Taka	Taka
Green Delta Securities - DSE	1,610,579	2,756,172
Green Delta Securities - CSE	1,035,044	489,158
Arena Securities - DSE	982,251	4,424,825
United Financial Trading Co. Ltd (UFTCL)-DSE	9,398,401	2,557,370
I Iazi Ahmed Brothers - DSE	7,020,297	12,242,499
BRAC EPL - DSE	16,720,981	-
BRAC EPL - CSE	733,949	-
NCCB Securities and Financial Services Ltd. (NCCBSFSL)	2,221,281	-
	46,503,384	36,066,258
15. Provision for Expenses		
Newspaper, Megazin and others	510	-
Audit Fee	57,500	41,800
Incentive Bonus	1,481,000	-
Electricity Office	55,000	35,000
Leave Fare Allowance	253,025	-
Telephone Bill	750	300
Office Rent	97,146	97,146
CDBL Charges	300,000	670,564
Utility Charges	16,895	9,300
Software/Antivirus/LAN and Internet	20,589	135,000
VAT and Tax Consultant	57,500	41,800
Cleaning Service	5,500	4,900
	2,345,415	1,035,810
16. Provision for Margin Loan		
General Provision (Note: 16.1)	5,546,972	1,884,507
Special Provision (Note: 16.2)	8,051,872	1,795,447
Provision for Equity Shortfall (Note: 16.3)	2,974,368	-
	16,573,212	3,679,954
16.1 General Provision		
Opening Balance	1,884,507	-
Add: Addition during the year	3,662,465	1,884,507
	5,546,972	1,884,507
As per circular no. SEC/CMRRCD/2006-159/Adminstration/1-29 dated 02 October 2007, JBCML has created 1% General Provision against outstanding loan amount at the end of the year 2012 due to fluctuating situation in the capital market.		
16.2 Special Provision		
Opening Balance	1,795,447	-
Add: Addition during the year	6,256,425	1,795,447
	8,051,872	1,795,447
The Board of the company decided to create 5% provision on the Operating Profit for compensating loss generated from margin loan.		
16.3 Provision for Equity Shortfall		
Client' Equity Shortfall	2,974,368	-

A statement of Equity shortfall from Margin Loan is given in Annexure-E.

	31.12.2012 Taka	31.12.2011 Taka
17. Provision for Investment		
Opening Balance	2,339,004	2,339,004
Add: Addition during the year	8,664,782	-
	11,003,786	2,339,004

JBCML has created provision for compensating the loss which was incurred due to decrease in market price of shares.

A statement of Gain/ Loss from Investment in Shares is given in Annexure-D.

18. Provision for Income Tax		
Opening Balance	13,226,549	5,000
Add: Provision made for the year	45,632,838	13,221,549
	58,859,387	13,226,549

19. Other Liabilities		
Cheque Collection in Transit	5,000	9,000
VAT Payable	4,119	168
TDS Payable to NBR	11,021,243	12,600
Sundry Creditors	613,000	608,600
	11,643,362	630,368

(Note: 20.1)

19.1 Sundry Creditors		
CDBL Charges	13,000	2,500
Computer City	-	6,100
Leads Corporation	600,000	600,000
	613,000	608,600

20. Interest Income		
JBCML Investors A/C	755,819	448,576
JBCML Brokers A/C	638,059	532,901
JBCML General A/C	252,410	216,135
Portfolio Loan A/C- IDA	63,181,896	12,424,963
	64,828,184	13,622,575

JBCML charges interest to its IDA clients for loans given to them. Interest is charged quarterly @16.25% on daily product basis.

21. Interest Expense		
Bank Interest	4,056,014	759,641

22. Income from Investment		
Dividend from Share in Listed Company	508,209	-
Income from Investment in Shares	4,692,179	557,017
Interest on FDR	45,785,847	22,714,946
	50,986,235	23,271,963

		31.12.2012 Taka	31.12.2011 Taka
23. Fees and Charges			
Management Fee	(Note: 23.1)	7,601,162	1,856,944
Transaction/Settlement Fee	(Note: 23.2)	23,137,490	6,430,925
Documentation Charge	(Note: 23.3)	420,000	384,000
		31,158,652	8,671,869
23.1 Management Fee			
Investors Discretionary Accounts (IDA)		7,601,162	1,856,944
<p>IBMCL charges management fee to its IDA clients for rendering services like receiving of shares from brokers, delivery of shares to brokers, custody of shares and collection of corporate entitlements etc. The fee is charged quarterly on daily value of securities @1.00% to 1.5% depending on product criteria for General clients.</p>			
23.2 Transaction/Settlement Fee			
Investors Discretionary Accounts (IDA)		23,095,488	6,390,694
Non Investors Discretionary Accounts (NIDA)		42,002	40,230
		23,137,490	6,430,924
23.3 Documentation Charge			
Investors Discretionary Accounts (IDA)		418,000	376,000
Non Investors Discretionary Accounts (NIDA)		2,000	8,000
		420,000	384,000
24 Other Operating Income			
Miscellaneous Income		15,300	-
Underwriting Commission		16,179	125,000
Other Charges and Fees Income		1,008,000	721,010
		1,039,479	846,010
25. Salary and Allowances			
Salary and Allowances		5,698,959	3,441,020
Bonus		3,202,832	556,800
Leave Fare Concession (LFC)		609,258	12,000
Company Contribution to Employees' Provident Fund		328,607	195,968
ESS-Super Annuation Contribution		500,000	-
Wages of Casual Employees		402,000	242,897
Gratuity		50,000	-
Other Allowances		36,000	23,300
		10,827,656	4,471,985
26. Rent, Taxes, Insurance and Electricity			
Insurance Premium		18,347	28,558
Tax, Token, Fitness		14,601	52,657
Office Rent		1,165,752	874,314
Lease Rental - Car		240,888	160,592
Electricity Bill		652,528	311,460
		2,092,116	1,427,581

	31.12.2012 Taka	31.12.2011 Taka
27. Legal Expenses		
VAT Certificate	-	6,000
Notary Public Charge	250	-
Return of Particulars of Directors	-	15,000
RJSC Form XII	-	17,175
Registration and Filing Fees	-	134,100
Tax and VAT Consultant Fee	61,700	41,800
Other Legal Expenses	4,008	17,000
	65,958	231,075
28. Postage, Stamps and Telecommunication		
Stamp, Cartridge and Paper	5,926	5,989
Telephone-Office	3,393	3,891
Telephone -Residence	12,000	8,000
Mobile Bill	45,650	19,000
Courier Service	8,745	2,970
Internet/Online Charges	69,500	51,850
Internet Installation Charges	-	9,400
	145,214	101,100
29. Stationery, Printings and Advertisements		
Printing Stationery	202,037	167,567
Security Stationery	126,650	112,000
Office Stationery	94,483	60,165
Computer Paper, Ribbon and Cartridge	37,750	16,200
Television and Radio (Advertisement)	-	152,850
News paper and Megazin (Advertisement)	-	10,000
Hording and Neon Sign	3,500	6,000
Miscellaneous Advertisement	-	450,574
	464,420	975,356
30. Directors' Fees and Other Expenses		
Honorarium	37,950	6,900
31. Other Expenses		
CDBL Charges	1,833,150	967,686
Preliminary Expense	106,045	106,045
Training Expense	50,599	22,762
Fuel and Gas	18,000	12,000
Newspapers, Megazines, Books and Periodicals	7,372	6,472
Repair and Maintenance	528,223	324,602
Entertainment	104,419	240,109
Conveyance	19,323	5,085
Utility Bill	158,007	149,889
Fees and Renewals	1,289,800	27,684
Miscellaneous Expenses	137,035	64,936
Social Activities	1,000	-
Bank Charges and Commission	5,178	4,716
Excise Duty	92,000	90,000
	4,350,151	2,021,986

Jamuna Bank Capital Management Limited
Property, Plant and Equipment Schedule
As on 31 December 2012

(Amount in Taka)

Particulars	Cost			Depreciation			Written Down Value as on 31.12.2012
	Balance as on 01.01.2012	During the year		Balance as on 01.01.2012	During the year		
		Addition			Charged		
Furniture & Fixtures	816,236	51,158		46,996	86,238	133,234	734,160
Electronics appliance	433,200	30,550		25,961	53,793	79,754	383,996
Equipment & Machinery	1,174,978	170,440		95,697	192,840	288,537	1,056,881
Balance as at 31 December 2012	2,424,414	252,148		168,654	332,871	501,525	2,175,036

Jamuna Bank Capital Management Limited
Schedule of Intangible Assets
As on 31 December 2012

(Amount in Taka)

Particulars	Cost			Rate %	Amortization			Written Down Value as on 31.12.2012		
	Balance as on 01.01.2012	During the year			Balance as on 01.01.2012	During the year			Balance as on 31.12.2012	
		Addition	Adjustment/ (Disposal)			Adjustment/ (Disposal)	Charged			
Computer Software	3,015,210	-	14,824	3,000,387	15	297,397	761	450,000	746,637	2,253,750
Balance as of 31 December 2012	3,015,210	-	14,824	3,000,387		297,397	761	450,000	746,637	2,253,750

Jamuna Bank Capital Management Limited
Investment in Shares
As on 31 December 2012

(Amount in Taka)

SL #	Name of the Company	No. of shares	Cost per Share	Total Cost	Market Price per Share	Total Market Price	Unrealized Profit/(Loss)
1		2	4	5	6	7	8
Investment Purpose							
LONG TERM							
1	LCBL	28,750	45	1,288,352	24	678,500	(609,852)
2	EBL	30,630	46	1,410,599	32	970,971	(439,628)
3	BEXMICO	20,000	127	2,541,232	64	1,288,000	(1,253,232)
4	City Bank	58,87	47	2,715,577	27	1,559,412	(1,156,165)
5	Property, Plant and	19,000	125	1,500,996	103	1,933,600	(267,396)
6	PLFSL	11,000	65	719,388	32	356,400	(362,988)
7	LITARA BANK	36,972	68	2,521,862	38	1,408,633	(1,113,249)
MID TERM							
8	Square Pharma	139,020	190	26,389,704	169	23,438,772	(2,950,932)
SHORT TERM							
9	GP	24,000	188	4,509,073	175	4,200,000	(309,073)
10	AFTABALTO	3,750	109	409,213	85	318,750	(90,463)
11	MPEIROLEUM	3,900	189	735,802	59	618,150	(117,652)
12	TITAS GAS	10,500	89	934,400	65	685,650	(248,750)
13	SUMMIT POWER	3,000	62	186,880	53	159,900	(26,980)
14	SINO-BANGLA	50	20	1,000	27	1,325	325
15	JAMLNA OIL	31,200	232	7,241,405	179	5,569,200	(1,672,205)
16	NAVANA	22,000	91	1,997,482	80	1,755,600	(241,882)
17	RN SPIN	30,000	39	1,156,232	34	1,023,000	(133,232)
18	CITY GEN INSURANCE	6,000	37	222,834	35	212,400	(10,434)
Grand Total		470,959		56,482,049		45,478,263	(11,003,786)

Jamuna Bank Capital Management Limited

Annexure-D

**Statement of Gain/(Loss)
As on 31 December 2012**

(Amount in Taka)

Name of the Company	No. of shares	Cost per Share	Total Cost	Market Price per Share	Total Market Price	Gain/(Loss)
	2	3	4	5	6	7
Banking Sector						
LCBL	28,750	45	1,288,352	24	678,500	(609,852)
EBL	30,630	46	1,410,599	32	970,971	(439,628)
City Bank	58,187	47	2,715,577	27	1,559,412	(1,156,165)
LITARA BANK	36,972	68	2,521,882	38	1,408,633	(1,113,249)
Textile Sector						
Square Text	12,000	125	1,500,996	103	1,233,600	(267,396)
RN SPIN	30,000	39	1,156,232	34	1,023,000	(133,232)
Finance & Leasing Sector						
PLFSL 11,000	65	719,388	32	356,400	(362,988)	
Fuel & Power Sector						
MPEITOLELM	3,900	189	735,802	159	618,150	(117,652)
TITAS GAS	0,500	89	934,400	65	685,650	(248,750)
SUMMIT POWER	3,000	62	186,880	53	159,900	(26,980)
JAMLNA OIL	31,200	232	7,241,405	179	5,569,200	(1,672,205)
Pharmaceutical Sector						
Square Pharma	139,020	190	26,389,704	169	23,438,772	(2,950,932)
Engineering Sector						
AFTABALTO	3,750	109	409,213	85	318,750	(90,463)
NAVANA	22,000	91	1,997,482	80	1,755,600	(241,882)
Insurance						
CITY GEN INSURANCE	6,000	37	222,834	35	212,400	(10,434)
Telecommunication						
GP	24,000	188	4,509,073	175	4,200,000	(309,073)
Miscellaneous						
BEXIMCO	20,000	127	2,541,232	64	1,288,000	(1,253,232)
SINO-BANGLA	50	20	1,000	27	1,325	325
Grand Total	470,959		56,482,049		45,478,263	(11,003,786)

Jamuna Bank Capital Management Limited

Annexure-E

Statement of Equity Shortfall As on 31 December 2012

(Amount in Taka)

Sly #.	Account No.	Name of the Party	Equity
1	0137	Satyajit Saha	4,324
2	0121	FIRO7 NIZAM KHAN	5,985
3	0255	Md. Masud Sarwar	4,002
4	0335	TANVEER AHMED	8,274
5	0017	Md. Anwarul Haque	8,201
6	0078	Monir Ahmed Mazumder	94,087
7	0089	H.M. Fazley Rabbi	283,606
8	0105	Md. Anisuzzaman Molla	179,861
9	0088	Hafizur Rahman	426,011
10	0051	ZABIR MUHAMMAD TAQUI	335,164
11	0109	MD. MEHEDUL ISLAM	159,263
12	0015	Md. Zia Uddin Mozumder	395,646
13	0265	MD. IMAM HOSSAIN	271,431
14	0061	Md. Nurul Islam	124,830
15	0044	Md. Tawhidul Islam	498,021
16	0148	M.Q.7 Qaanan	172,386
17	0110	Abu Jafar Md. Saef Ullah	90,268
18	0021	G.M. Ayub	237,592
19	0065	Imran Akbar Khan	200,722
20	0229	Md. Billal Hossain	100,585
21	0270	Md. Saleh Mohosin Chowdhury	215,012
22	0073	MD. IBRAHIM BABU	930,540
23	0222	Md. Mizanur Rahman	106,571
24	0307	EMRAN HOSSAIN KHAN	306,402
25	0181	MD. AKRAMUL ISLAM	194,047
26	0285	Md. Ahsan Ullah Chowdhury, Kazi Sarwar Hossain	128,975
27	0240	MD. JAI ANGIR HOSSAIN	814,488
28	0158	SHAIKH MOHAMMAD SALIM HOSSAIN	112,313
29	0027	Md. Saiful Islam Majumder	538,244
30	0055	Khandaker Mohammad Sabbir Hasan	36,737
31	0009	MD. SAKHAWAT HOSSAIN SIDDIQUEE	130,357
32	0154	Hasna Hena Chowdhury	549,657
33	0198	Kazi Sarwar Hossain	71,734
34	0172	Md. Shahidul Islam	56,316
35	0239	Abu Jafar Mojumder	88,853
36	0152	Md. Rustom Ali	41,892
37	0013	Sabina Yasmin	55,822
38	0095	Md. Golam Kibria	269,234
39	0138	Md. Sultan Mahmud	552,209
40	0150	MUHAMMAD ZAHIDUL ISLAM	45,003
41	0081	Md. Iqbal Hossain	717,096
42	0262	Mohammed Hasan Kabir	153,220
43	0243	S.M. Nazmul Tariq	35,690
44	0136	Md. Mamun Sikder	103,703
45	0190	Md. Moniruzzaman	68,667
46	0171	Md. Omar Faruque	204,067
47	0156	Khalilur Rahman Chowdhury	65,103
48	0186	Md. Alamgir Hossain	56,314
49	0096	Zahangir Alam	79,553
50	0223	Saifullah Masud	64,601

Sly #.	Account No.	Name of the Party	Equity
51	0161	Md. Nurul Islam	345,140
52	0006	Mohammad Saiful Islam	64,402
53	0053	MD. FARUKUL ALAM MOJUMDER	97,130
54	0199	Saydul Islam	74,668
55	0005	SHAMSUL ALAM	524,727
56	0113	AMIT GANGULY PALLAB	78,039
57	0384	MD.MAHABUB ALAM	1,620,107
58	0086	Md. Nazrul Islam	20,886
59	0217	Mahmudul Hasan	30,448
60	0191	Md. Mohibur Rahman	83,558
61	0382	MD.JAHID KHAN	95,020
62	0268	A.H.M. JAMAL HOSSAIN	73,962
63	0111	KA7I SIRAJ	109,835
64	0451	MEHEDI HASSAN SHIMUL,MD.ABDUL GHANI	12,282
65	0297	MD. ASADUJJAMAN	70,446
66	0271	Sheikh Sharaf Uddin	22,737
67	0003	Taslima Ara Begum	62,117
68	0337	TAWFIQ AHMED	34,110
69	0001	MOHAMMED ABDUL MABUD	474,206
70	0020	Monir Ahmed	30,151
71	0116	Md. Ariful Hossain Majumdar	117,329
72	0389	Md. Shahadat Hossain	101,912
73	0092	MOHSIN RE7A	46,930
74	0207	A.7. KAMRU77AMAN DALIM	3,222
75	0293	MAHBUBA AKTER	122,287
76	310	Md. Meherul Islam	671
77	0038	Md. Azharul Islam	135,026
78	0213	Akter Mamun	305,136
79	0142	NEWA7 AHMED KHAN	14,985
80	0157	Md. Mozibur Rahman Mozumder	14,339
81	0071	NIPA SAHA	530,668
82	0402	Utpal Sarker	11,201
83	0294	MD. SAYED HOSSAIN	1,920
84	0201	MD. ATAHAR HOSSAIN JOY	31,322
85	0099	A.K.MOHAMMAD SHARIF-UL-ALAM RA7IB	20,905
86	0100	Hafiz Md. Jahangir Alam	123,596
87	0074	Suraiya Talukder	21,476
88	0225	Md. Kamruzzaman	56,834
89	0447	MD.MASUD RANA	3,994
90	0066	Muhammad Rafiqul Islam	45,076
91	0459	ANANGA MOHAN ROY	441,417
92	0202	Turani Talukder	10,129
93	0183	Mohammad Ataur Rahman	90,910
94	0120	SHAHARIA PATWARY	5,280

Grant Total

16,573,212

Less: Provision for Margin Loan

General Provision

5,546,972

Special Provision

8,051,872

Provision for Equity Shortfall

2,974,368

AUDITORS' REPORT

Jamuna Bank Securities Limited

Introduction

We have audited the accompanying financial statements of Jamuna Bank Securities Limited (JBSL), which comprise of the Statement of Financial Position as at 31 December 2012, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the period then ended, and a summary of significant accounting policies and other explanatory notes.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstance, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements prepared in accordance with International Financial Reporting Standard (IFRSs), give a true and fair view of the state of the company's affairs as at 31 December 2012 and of the results of its operations and cash flows for the year then ended and comply with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof ;
- (b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of these books ;
- (c) the Statement of Financial Position (Balance Sheet) and Statement of comprehensive Income (Profit and Loss Account) dealt with by the report are in agreement with the books of account ; and
- (d) The expenditure incurred was for the purposes of the company's business.

Dated: Dhaka 15th January, 2013


(S. H. KHAN & CO.)
Chartered Accountants

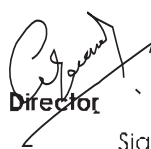
Jamuna Bank Securities Limited

Statement of Financial Position As on 31 December 2012

	<u>Notes</u>	31.12.2012 Taka	31.12.2011 Taka
ASSETS			
Non-Current Assets			
Membership of CSE		280,000,000	280,000,000
Preliminary Expenses	3	743,640	733,640
Office Equipments		14,000	-
Furniture & Fixtures		528,960	-
Total Non-Current Assets		281,286,600	280,733,640
Current Assets			
Cash in Hand and Bank	4	312,999	4,201,289
Investment (FDR)		139,714,823	121,682,440
Other Current Assets	5	2,640,092	768,604
Total Current Assets		142,667,914	126,652,333
Total Assets		423,954,514	407,385,973
EQUITIES AND LIABILITIES			
Equities			
Share Capital	6	400,000,000	400,000,000
Retained Earnings	7	933,446	4,606,858
Total Equity		400,933,446	404,606,858
Liabilities			
Non-Current Liabilities			
		-	-
Current Liabilities			
Provision for Taxation	8	8,960,068	2,764,115
Other Liabilities	9	14,061,000	15,000
Total Current Liabilities		23,021,068	2,779,115
Total Liabilities		23,021,068	2,779,115
Total Equities and Liabilities		423,954,514	407,385,973

The annexed notes form an integral part of the statement of financial position.


Chairman


Director


Managing Director & CEO

Signed subject to our separate report of even date

Dated: Dhaka, 15th January 2013



(S. H. Khan & Co.)
Chartered Accountants

Jamuna Bank Securities Limited
Statement of Comprehensive Income
For the year ended 31 December 2012

	<u>Notes</u>	31.12.2012 Taka	31.12.2011 Taka
Income from Investment	10	16,714,871	7,436,044
Fees & Charges		-	-
Other Operating Income		-	-
Total Operating Income (A)		16,714,871	7,436,044
Less: Operating Expenses			
Auditor's Fee	11	17,250	15,000
Other Expenses	12	175,080	50,071
Total Operating Expenses (B)		192,330	65,071
Profit/(loss) before Provisions C=(A-B)		16,522,541	7,370,973
Provision for Taxation for the period		6,195,953	2,764,115
Net Profit after Taxation		10,326,588	4,606,858
Retained Earnings brought forward from prior year		4,606,858	-
Total Earnings available for distribution		14,933,446	4,606,858
Less: Interim Dividend (@3.50%)	7.1	(14,000,000)	-
Retained Earnings		933,446	4,606,858

The annexed notes form an integral part of the Statement of Comprehensive Income.


Chairman


Director


Managing Director & CEO
Signed subject to our separate report of even date

Dated: Dhaka, 15th January 2013


(S. H. Khan & Co.)
Chartered Accountants

Jamuna Bank Securities Limited
Statement of Changes in Equity
For the year ended 31 December 2012

Particulars	Paid up Capital	Retained Earnings	Total
Balance as on 01 January 2012	400,000,000	4,606,858	404,606,858
Paid up Capital	-		-
Interim Dividend	-	(14,000,000)	(14,000,000)
Net Profit for the period	-	10,326,588	10,326,588
Balance as on 31 December 2012	400,000,000	933,446	400,933,446

Balance as on 01 January 2011	-	-	-
Paid up Capital	400,000,000	-	400,000,000
Net Profit for the period	-	4,606,858	4,606,858
Balance as on 31 December 2011	400,000,000	4,606,858	404,606,858


Chairman


Director

Signed subject to our separate report of even date


Managing Director & CEO


Dated: Dhaka, 15th January 2013


(S. H. Khan & Co.)
Chartered Accountants

Jamuna Bank Securities Limited
Statement of Cash Flows
For the year ended 31 December 2012

	31.12.2012 Taka	31.12.2011 Taka
Cash Flows from Operating Activities		
Income from Investment	16,714,871	7,436,044
Fees & Charges	-	-
Other Operating Income	-	-
Operating Expenses Paid in Cash	(192,330)	(65,071)
(i) Cash Generated from Operating Activities before Changes in Operating Assets and Liabilities	16,522,541	7,370,973
Increase / (decrease) in Operating Assets & Liabilities		
Other Liabilities	46,000	15,000
Other Current Assets	(1,871,488)	(768,604)
(ii) Cash (used in) Operating Assets and Liabilities	(1,825,488)	(753,604)
Net cash flow from Operating Activities (A) = (i+ii)	14,697,053	6,617,369
Cash Flow from Investing Activities		
Non-Current Assets	(542,960)	(280,000,000)
Preliminary Expenses	(10,000)	(733,640)
Investment	(18,032,383)	(121,682,440)
Net cash used in Investing Activities (B)	(18,585,343)	(402,416,080)
Cash Flow from Financing Activities		
Proceeds from Issue of Share Capital	-	400,000,000
Net cash flows from Financing Activities (C)	-	400,000,000
Net (deficit)/surplus in Cash & Bank Balances for the Year (A+B+C)	(3,888,290)	4,201,289
Cash & Bank Balance at beginning of the year	4,201,289	-
Cash & Bank Balance at the end of the year (*)	312,999	4,201,289
(*) Closing Cash & Bank Balance:		
Cash in Hand	-	-
Balance with Jamuna Bank Ltd.	312,999	4,201,289
	312,999	4,201,289


Chairman


Director


Managing Director & CEO
Signed subject to our separate report of even date


(S. H. Khan & Co.)
Chartered Accountants

Dated: Dhaka, 15th January 2013

Jamuna Bank Securities Limited
Notes to the Financial Statements
For the year ended 31 December 2012

1. Background of the company

Jamuna Bank Limited is one of the leading private commercial Banks in the country. The Bank has been carrying out its banking business efficiently since its incorporation in 2001. The Bank is offering various banking services to the customers through its wide branch network at different locations of the country.

The Board of Directors of the Bank felt necessary to make its presence in the growing capital market of our country and decided to form a fully owned subsidiary company in the name of Jamuna Bank Securities Limited to provide state of the art brokerage services to the investors.

Jamuna Bank Securities Limited has been incorporated as a private limited Company with Registrar of Joint Stock Companies & Firms, Dhaka on 07 February, 2011 bearing number-C-90274/11. The authorized capital and paid up capital of the company is Tk.100.00 crore (Tk. one hundred crore) and Tk.40.00 crore (Tk. forty crore) respectively.

The Company applied to Chittagong Stock Exchange (CSE) for a membership of the Exchange to start its brokerage business and accordingly CSE issued membership certificate no.147 to the company. The company applied for Stock -Broker and Stock -Dealer license from the Securities and Exchange Commission (SEC) and subsequently received it from SEC on June13, 2012. Now the Company is expected to start its operation at the earliest.

2. Significant Accounting Policies

2.1 Basis of Presentation of Financial Statements

The financial statements of the company have been prepared applying accrual basis of accounting under the historical cost convention in accordance with Bangladesh Financial Reporting Standards.

2.2 Revenue Recognition

The revenue during the period under audit is recognized satisfying the conditions as specified in Bangladesh Accounting Standards (BAS) 18 "Revenue Recognition".

2.3 Statement of Cash Flows

The statement of cash flows is prepared in accordance with Bangladesh Accounting Standard (BAS) 7 "Cash Flow Statement" and the cash flow from the operating activities has been presented under direct method.

2.4 Investment and Provision

Investment values and classification are assessed under the Bangladesh Accounting Standard (BAS) 25 "Accounting for Investments" which is shown below:

<u>Items</u>	<u>Assessment of Accounting</u>
Investment in Shares	Cost or market price whichever is lower
Investment in FDR	Cost Price

2.5 Preliminary Expense

Expenses incurred for incorporation of the company i.e. preliminary expenses have been deferred and will be amortized/written off over a period of five years upon commencement of operation of the company.

2.6 Taxation

Provision for tax has been made @37.5% as prescribed in the Finance Act. 2012 of the profit made by the Jamuna Bank Securities Limited considering major taxable allowances and disallowances.

2.7 General

Figures in the financial statements have been rounded off to the nearest Taka.

	31.12.2012 Taka	31.12.2011 Taka
3. Preliminary Expenses		
Registration cost with RJSC	531,500	531,500
Purchase of tender schedule	15,000	15,000
Trade license fee	18,100	18,100
TIN certificate	4,040	4,040
Charges of SEC	135,000	125,000
Stock-Broker & Stock -Dealer license fees	40,000	40,000
	743,640	733,640
4. Cash in Hand and Bank		
Cash in Hand	-	-
Cash at Bank (Jamuna Bank Ltd. CD A/C-0006-0210016350)	312,999	4,201,289
	312,999	4,201,289
5. Other Current Assets		
Advance Income Tax (Note: 5.1)	2,415,092	743,604
Advance Deposit	225,000	25,000
	2,640,092	768,604
5.1 Advance Income Tax		
Tax deducted at source from FDR interest (0006-0330060521)	2,396,078	743,604
Tax deducted at source from FDR interest (0006-0330070743)	19,014	-
	2,415,092	743,604
6. Share Capital		
<u>Authorized Capital</u>		
10,000,000 Ordinary Shares of Tk.100 each	1,000,000,000	1,000,000,000
<u>Issued, Subscribed and Paid Up Capital</u>		
4,000,000 Ordinary Shares of Tk.100 each fully paid	400,000,000	400,000,000
Details of Shareholdings are as under:		

Sl. #	Name of the Shareholders	% of Holdings	No. of Share	Amount in Tk.
1	Jamuna Bank Ltd.	99.9999%	3,999,995	399,999,500
2	Mr. Md. Motior Rahman	0.00003%	1	100
3	Mr. Md. Abul Shah'ahan	0.00003%	1	100
4	Mirza Elias Uddin Ahmed	0.00003%	1	100
5	Mr. A.K.M. Rashiduzzaman	0.00003%	1	100
6	Mr. Md. Yunus Ali	0.00003%	1	100
			4,000,000	400,000,000

	31.12.2012 Taka	31.12.2011 Taka
7. Retained Earnings		
Opening Balance	4,606,858	-
Add: Net Profit during the year	10,326,588	4,606,858
	14,933,446	4,606,858
Less: Interim Dividend (Note:7.1)	14,000,000	-
	933,446	4,606,858
7.1	The Board of Directors in its 9th meeting held on 12-11-2012 declared an Interim Cash Dividend 3.50% for the year 2012 to the Shareholders of the Company.	
8. Provision for Taxation		
Opening Balance	2,764,115	-
Add: Provision made for the period	6,195,953	2,764,115
	8,960,068	2,764,115
Less: Income tax Adjustment	-	-
	8,960,068	2,764,115
9. Other Liabilities		
Auditor's Fee Payable	17,250	15,000
Other Professional Fees Payable	11,500	-
Salary Payable	22,222	-
Interim Dividend Payable	14,000,000	-
VAT Payable (Deducted at source)	6,750	-
Tax Payable (Deducted at source)	1,500	-
PF & ESSS	1,778	-
	14,061,000	15,000
10. Income from Investment		
Income from Investment in Shares	-	-
Interest on FDR	16,714,871	7,436,044
	16,714,871	7,436,044
11. Auditor's Fees (Including 15% VAT)	17,250	15,000
12. Other Expenses		
Entertainment	10,608	8,841
Conveyance	960	-
Bank Charges	12,000	20,230
Annual Subscription & Fees to CSE	6,100	5,000
Directors' Fees	34,500	-
Rates & Taxes	60,870	16,000
CDBL Charges & Fees	2,500	-
Stationery	10,254	-
Salary Expenses	24,000	-
Other Professional Fees	11,500	-
Miscellaneous	1,788	-
	175,080	50,071

13. Others

13.1 Board Meeting and Directors' Remuneration

Each Director is entitled to draw Taka 3,000 for attending each Board Meeting. No special payment was paid to the Directors for attending board meetings or otherwise during the year 2012. Nothing is due from any Director of the Company as on the date of closing the accounts.

13.2 Director's interest in contracts with the Company

There was no transaction resulting in Director's interest with the company.

13.3 Foreign Remittances

No remittances was made in foreign currency on account of dividend, royalty, technical experts, professional advisor fees, interest, etc.

13.4 Contingent Liabilities

There have been no reportable material contracts, capital commitments, subsequent events or contingent liabilities.

11th ANNIVERSARY CELEBRATION





যমুনা ব্যাংক লিমিটেড

নিবন্ধিত কার্যালয়: হাদী ম্যানশন, ২ দিলকুশা বা/এ, ঢাকা-১০০০

ফোন: ৮৮-০২-৯৫৭০৯১২, ফ্যাক্স: ৮৮-০২-৯৫৭০১১৮

১২তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এই মর্মে যমুনা ব্যাংক লিমিটেড এর সম্মানিত শেয়ারহোল্ডারবৃন্দের প্রতি বিজ্ঞপ্তি প্রদান করা যাচ্ছে যে, অত্র ব্যাংকের ১২তম বার্ষিক সাধারণ সভা আগামী ৬ই জুন ২০১৩, বৃহস্পতিবার, সকাল ১০.০০ টায় ব্র্যাক সিডিএম রাজেন্দ্রপুর, গাজীপুরে নিম্নলিখিত বিষয়সমূহ আলোচনা ও সিদ্ধান্ত গ্রহণের জন্য অনুষ্ঠিত হবে:

আলোচ্যসূচি

১. ৩১শে ডিসেম্বর ২০১২ তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী এবং এর উপর পরিচালনা পর্ষদ ও নিরীক্ষকদের প্রতিবেদন গ্রহণ ও অনুমোদন।
২. ৩১শে ডিসেম্বর ২০১২ তারিখে সমাপ্ত বছরের জন্য পরিচালনা পর্ষদ কর্তৃক ঘোষিত লভ্যাংশ অনুমোদন।
৩. অত্র কোম্পানির সংয-বিধি এবং প্রযোজ্য আইন ও বিধি অনুযায়ী পরিচালক পদে নির্বাচন/পুনঃ নির্বাচন।
৪. ২০১৩ সালের জন্য নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
৫. স্বতন্ত্র পরিচালক পদে নিয়োগ অনুমোদন।

ব্যাংকের সম্মানিত সকল সদস্যকে অনুগ্রহপূর্বক যথাসময়ে সভায় উপস্থিত থাকার জন্য অনুরোধ করা যাচ্ছে।

মে ১৫, ২০১৩
ঢাকা

পরিচালনা পর্ষদের নির্দেশক্রমে

মালিক মুন্সাহীর রেজা
কোম্পানী সচিব

দ্রষ্টব্য:

- ১২তম বার্ষিক সাধারণ সভার নির্ধারিত 'রেকর্ড ডেট' (বুক ক্লোজারের পরিবর্তে) আগামী ২০শে মে ২০১৩। উক্ত তারিখে যে সকল শেয়ারহোল্ডারের নাম সিডিএস ব্যবস্থায় শেয়ার রেজিস্টারে অন্তর্ভুক্ত থাকবে, তাঁরা সভায় উপস্থিত থেকে কার্যক্রমে অংশগ্রহণ করতে পারবেন এবং লভ্যাংশ গ্রহণের উপযুক্ত বলে বিবেচিত হবেন।
- সদ্য সমাপ্ত ২০১২ সালের জন্য পরিচালনা পর্ষদ ১৪% নগদ লভ্যাংশ প্রদান প্রস্তাব করেছেন।
- সভায় উপস্থিত ও অংশগ্রহণে উপযুক্ত একজন শেয়ারহোল্ডার তাঁর পক্ষে একজন প্রতিনিধি নিযুক্তপূর্বক উক্ত প্রতিনিধির মাধ্যমেও সভায় উপস্থিত ও অংশগ্রহণ করতে পারবেন।
- যথাযথভাবে পূরণকৃত ও অত্র কোম্পানির শেয়ারহোল্ডার কর্তৃক স্বাক্ষরিত প্রয়োজনীয় মূল্যের রাজস্ব স্ট্যাম্প সংযুক্ত প্রক্সি ফরম বা পাওয়ার অব এটর্নি সভা শুরু হওয়ার অন্তত ৪৮ ঘন্টা পূর্বে, অর্থাৎ সর্বশেষ ৪ঠা জুন ২০১৩ তারিখ, মঙ্গলবার সকাল ১০.০০টার মধ্যে অবশ্যই কোম্পানীর শেয়ার বিভাগে জমা দিতে হবে।
- অত্র ব্যাংকের বর্তমান নিরীক্ষক মেসার্স একনাবিন, চার্টার্ড একাউন্ট্যান্টস, অনুষ্ঠিতব্য ১২তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। ব্যাংকের বিগত তিন বছরের হিসাব বিবরণী তাঁদের কর্তৃক নিরীক্ষিত হওয়ায় বাংলাদেশ ব্যাংকের বিআরপিডি কর্তৃক জারীকৃত সার্কুলার অনুযায়ী তাঁরা পুনঃনিয়োগের জন্য উপযুক্ত বলে বিবেচিত হবেন না।
- সভা স্থলে প্রবেশের পূর্বে কোম্পানির সদস্য অথবা তাঁর এটর্নি বা প্রক্সিকে সভা স্থলে স্থাপিত রেজিস্ট্রেশন কাউন্টারে যথাযথভাবে পূরণকৃত ও সংরক্ষিত নমুনা স্বাক্ষর অনুযায়ী স্বাক্ষরিত উপস্থিতি পত্র জমা প্রদানপূর্বক উপস্থিতি নিবন্ধন করতে হবে। রেজিস্ট্রেশন কাউন্টার সকাল ৮টা থেকে ১০টা পর্যন্ত খোলা থাকবে।
- বার্ষিক প্রতিবেদনসহ ১২তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি, প্রক্সি ফরম ও উপস্থিতি পত্র কোম্পানির শেয়ার অফিস বা কোম্পানির ওয়েবসাইট www.jamunabankbd.com থেকেও সংগ্রহ করা যাবে।

সম্মানিত শেয়ারহোল্ডারবৃন্দের সদয় অবগতির জন্য জানানো যাচ্ছে যে, আসন্ন বার্ষিক সাধারণ সভায় কোন ধরনের খাবার, উপহার-উপঢৌকন কিংবা কোন প্রকার নগদ অর্থ বা কুপন প্রদানের ব্যবস্থা থাকবে না।



Jamuna Bank Limited

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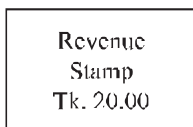
Registered Office: Hadi Mansion, 2 Dilkusha C/A, Dhaka-1000

PROXY FORM

I, of
 (Address).....
being shareholder(s) of JAMUNA BANK LIMITED and entitled to
 vote hereby appoint, Mr./Mrs./Miss.....of
 (Address).....
 as my/our proxy to attend and vote for me/us and on my/our behalf
 at the **12th Annual General Meeting (AGM)** of the Bank to be held on **Thursday, the 6th June, 2013** at **10.00 a.m.** at **BRAC
 CDM Rajendrapur, Gazipur** and at any adjournment thereof and the poll that may be taken in consequence thereof.

As witness my/our hand thisday of.....2013.

 (Signature of the Proxy)
 Date :



 Signature of the Shareholder(s)
 Register Folio/BO No:
 No. of Shares held :
 Date :
 Signature Verified

Authorized Signature

Notes:

1. A Shareholder entitled to attend and vote at the Annual General Meeting (AGM) may appoint a Proxy to attend and vote in his/her behalf. The Proxy Form, duly stamped, must be deposited at the Registered Office of the Company not later than 48 hours before the time fixed for the meeting; i.e., latest by 10:00 a.m. of June 4, 2013.
2. Signature of the member(s) must be in accordance with the specimen signature(s) registered with the Company or with the depository participant(s).



Jamuna Bank Limited

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Registered Office: Hadi Mansion, 2 Dilkusha C/A, Dhaka-1000

ATTENDANCE SLIP

I/We hereby record my/our presence at the **12th Annual General Meeting (AGM)** of **Jamuna Bank Limited** on **Thursday, the 6th June 2013** at **10.00 a.m.** at **BRAC CDM Rajendrapur** in **Gazipur**.

Name of Shareholder(s)/Proxy :
 Folio/BO No:holding of..... Ordinary Shares of Jamuna Bank Limited.

Signature(s) of Shareholder(s)/ Proxy

Note: Members attending the meeting in person or by proxy are requested to complete the Attendance Slip and handover the same at the entrance of the meeting hall. Any friend or children accompanying the honorable shareholder/proxy will not be allowed to the meeting.



Jamuna Bank Limited

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Head office : Hadi Mansion (3th, 4th, 5th, 7th, 8th, 9th & 10th floor), 2 Dilkusha C/A, Dhaka-1000, Bangladesh

Phone : 88-02-9570912, **Fax** : 88-02-9570118, 9575762, **SWIFT** : JAMUBDDH

E-mail : jamunabk@bd.com, **web** : www.jamunabankbd.com