

# JAMUNA BANK

## FINANCIAL STATEMENT 2017

### (Off-shore Banking Unit) Balance Sheet As at 31 December 2017

Notes	31.12.2017		31.12.2016
	USD	Taka	Taka
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>	554	45,772	45,439
Cash in hand (including foreign currencies)	554	45,772	45,439
Balance with Bangladesh Bank and Sonali Bank (including foreign currencies)	-	-	-
<b>Balance with other banks and financial institutions</b>	-	-	-
In Bangladesh	-	-	-
Outside Bangladesh	-	-	-
<b>Money at call and short notice</b>	-	-	-
<b>Investment</b>	-	-	-
Government	-	-	-
Others	-	-	-
<b>Loans, advances and leases</b>	3	62,211,883	5,143,367,396
Loans, cash credits, overdrafts etc.		2,972,823	245,778,127
Bills purchased and discounted		59,239,060	4,897,589,268
<b>Fixed assets including premises, furniture and fixtures</b>	4	5,859	484,353
Other assets	5	36	2,953
<b>Non-banking assets</b>	-	-	-
<b>Total property &amp; Assets</b>		62,218,331	5,143,900,474
<b>LIABILITIES AND EQUITY</b>			
<b>Equity</b>	-	-	-
Translation reserve	-	-	-
<b>Liabilities</b>	-	-	-
<b>Borrowings from other banks, financial institutions</b>	6	5,060,036	418,338,443
Deposit and other accounts	7	105,753	8,743,132
Other liabilities	8	57,052,542	4,716,818,899
<b>Total Liabilities</b>		62,218,331	5,143,900,474
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>	-	-	-
Acceptances and endorsements	-	-	-
Letter of credit	-	-	-
Letter of guarantee	-	-	-
Bills for collection	-	-	-
Other contingent liabilities	-	-	-
<b>Other commitments</b>	-	-	-
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	-	-	-
<b>Total Off-Balance Sheet Items including Contingent liabilities</b>	-	-	-

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

### (Off-shore Banking Unit) Profit and Loss Account For the year ended 31 December 2017

Notes	2017		2016
	USD	Taka	Taka
<b>Operating Income</b>			
Interest income	9	3,177,391	259,243,340
Less: Interest paid on deposits and borrowings	10	2,112,209	172,335,144
<b>Net interest income</b>		1,065,182	86,908,196
Investment income	-	-	-
Commission / fees, exchange earnings and brokerage	11	-	-
Other operating income	12	-	-
<b>Total Operating Income (A)</b>		1,065,182	86,908,196
<b>Operating Expenses</b>			
Salary and allowances	13	64,411	5,255,322
Rent, taxes, insurance, electricity etc.	14	-	-
Postage, stamp, telecommunication etc.	15	588	47,945
Stationery, printing, advertisement etc.	16	1,132	92,359
Depreciation and repairs and maintenance of bank's assets	17	2,409	196,557
Other expenses	18	958	78,146
<b>Total operating expenses (B)</b>		69,498	5,670,328
<b>Profit/(Loss) before provision (A-B)</b>		995,684	81,237,868

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

### (Off-shore Banking Unit) Cash Flow Statement For the year ended 31 December 2017

	2017		2016
	USD	Taka	Taka
<b>A. Cash flow from operating activities</b>			
Interest receipts	3,177,391	259,243,340	176,181,263
Interest payments	(2,112,209)	(172,335,144)	(111,949,046)
Payment to employees	(64,411)	(5,255,322)	(3,863,934)
Payment to suppliers	(1,720)	(140,304)	(92,503)
Receipts from other operating activities	-	-	-
Payment to other operating expenses	(3,367)	(274,703)	(246,386)
<b>Operating profit before changes in operating assets and liabilities (i)</b>	995,684	81,237,868	60,029,394
<b>Increase / (decrease) in operating assets and liabilities</b>			
Loans and advances to customers	6,116,721	505,699,940	(2,802,658,656)
Other assets	(1.64)	(136)	(10.36)
Deposits from customers	(30,836)	(2,549,355)	(1,880,922)
Other liabilities	204,201	16,882,343	2,568,860,895
<b>Cash received from operating assets and liabilities (ii)</b>	6,290,085	520,032,793	(235,678,693)
<b>Net cash flow from operating activities (A+ii)</b>	7,285,769	601,270,660	(175,649,299)
<b>B. Cash flow from investing activities</b>			
Purchase of property, plant & equipment	1,055	87,230	65,386
<b>Net cash used in investing activities (B)</b>	1,055	87,230	65,386
<b>C. Cash flow from financing activities</b>			
Borrowing from other bank	(7,273,753)	(601,357,557)	175,699,462
Translation reserve	-	-	(79,673)
<b>Net cash used in financing activities (c)</b>	(7,273,753)	(601,357,557)	175,619,789
<b>Net increase in cash (A+B+C)</b>	4	333	35,877
Opening Cash and cash equivalent as at 01 January	550	45,439	9,562
<b>Cash and cash equivalent as at 31 December</b>	554	45,772	45,439

### (Off-shore Banking Unit) Notes to the Financial Statements For the year ended 31 December 2017

- 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.
- 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.
- Significant accounting policy**
  - Basis of accounting**  
The accounting records of the unit are maintained 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.
  - Use of estimates and judgments**  
The preparation of financial statements requires management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, actual results may differ from these estimates.
  - 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 US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.
  - Fixed assets and depreciation**
    - 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 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.
    - 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%
- 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.

	31.12.2017	31.12.2016
	USD	Taka
<b>3. Loans and advances</b>		
<b>3.1 Loans, cash credits and overdrafts etc. in Bangladesh</b>		
Overdraft	-	-
Term loan	2,972,823	245,778,127
Loan against Accepted Bills	-	-
Payment against documents	-	-
	2,972,823	245,778,127
<b>Outside Bangladesh</b>		
	2,972,823	245,778,127

	31.12.2017		31.12.2016
	USD	Taka	Taka
<b>3.2 Bills purchased and discounted</b>			
<b>Payable in Bangladesh</b>			
Inland bills purchased	4,589,462.00	379,433,771	60,049,272.75
<b>Payable outside Bangladesh</b>			
Foreign bills purchased and discounted	54,649,598	4,518,155,497	5,505,455,180
	59,239,060	4,897,589,268	5,565,504,453
	62,211,883	5,143,367,396	5,649,067,336
<b>3.3 Maturity grouping of bills purchased and discounted</b>			
Payable within 1 month	-	-	-
Over 1 month but less than 3 months	-	-	-
Over 3 months but less than 1 year	54,649,598	4,518,155,497	5,505,455,180
Over 1 year or more	-	-	-
	54,649,598	4,518,155,497	5,505,455,180
<b>3.4 Geographical location - wise loans and advances</b>			
<b>Dhaka Division</b>			
Chittagong Division	62,211,883	5,143,367,396	5,649,067,336
	62,211,883	5,143,367,396	5,649,067,336
<b>3.5 Sector - wise loans in Bangladesh</b>			
Government and autonomous bodies	-	-	-
Financial institutions (Public and Private)	62,211,883	5,143,367,396	5,649,067,336
Other public sector	-	-	-
Private sector	-	-	-
	62,211,883	5,143,367,396	5,649,067,336
<b>Outside Bangladesh</b>			
	62,211,883	5,143,367,396	5,649,067,336
<b>4 Fixed assets including furniture &amp; fixture and office equipment at WDV</b>			
Furniture & fixture	794	61,688	78,225
Office equipment	5,065	422,665	493,358
	5,859	484,353	571,583
<b>5. Other assets</b>			
Stamp in hand	36	2,953	2,817
Balance with main operation	-	-	-
	36	2,953	2,817
<b>6 Borrowing from other Banks/Financial Institutions</b>			
	5,060,036	418,338,443	1,019,696,000
	5,060,036	418,338,443	1,019,696,000
<b>7. Deposits and other accounts</b>			
Current deposits & other accounts	24,190	1,999,931	4,859,224
Fixed Deposits	81,563	6,743,201	6,433,263
	105,753	8,743,132	11,292,486
<b>7.1 Maturity grouping deposits</b>			
Repayable on demand;	24,190	1,999,931	4,859,224
Repayable within 1 month;	-	-	-
Over 1 month but within 6 months;	65,250	5,394,561	5,146,610
Over 6 months but within 1 year;	16,313	1,348,640	1,286,653
Over 1 year but within 5 years;	-	-	-
	105,753	8,743,132	11,292,486
<b>8. Other liabilities</b>			
Accrued interest	569,521	47,085,167	4,740,171
Adjusting account credit	56,483,021	4,669,733,732	4,553,929,123
Balance with main operation	-	-	60,029,394
Surplus of profit & loss account transferred to main operation	-	-	-
	57,052,542	4,716,818,899	4,618,698,689
<b>9. Interest income</b>			
Interest on advances	3,177,391	259,243,340	176,181,263
	3,177,391	259,243,340	176,181,263
<b>10. Interest paid on deposit and borrowings</b>			
Interest on deposits	618	50,423	52,078
Interest on borrowings	-	-	12,651,035
Interest on borrowings from main operation	2,111,591	172,284,721	99,245,933
	2,112,209	172,335,144	111,949,046
<b>11. Commission / fees, exchange earnings and brokerage</b>			
Commission & fees	-	-	-
Exchange gain and brokerage	-	-	-
	-	-	-
<b>12. Other operating income</b>			
Postage charges recovery	-	-	-
Documentation & processing charge	-	-	-
Gain on currency translation	-	-	-
	-	-	-
<b>13. Salaries and allowances</b>			
Basic pay	24,991	2,039,012	1,696,690
Allowances	29,171	2,380,022	1,610,509
Salary casual staff	2,683	218,915	74,719
Bonus	5,065	413,228	327,383
Provident fund	2,502	204,146	154,634
	64,411	5,255,322	3,863,934
<b>14. Rent, taxes, insurance and electricity etc.</b>			
Rent, rates and taxes	-	-	-
Insurance	-	-	-
Electricity	-	-	-
	-	-	-
<b>15. Postage, stamp and telecommunication etc.</b>			
Postage	-	-	-
Tele communication	588	47,945	31,916
	588	47,945	31,916
<b>16. Stationery, printing and advertisement etc.</b>			
Stationery	723	58,949	45,990
Computer expenses	409	33,410	14,597
Advertisement	-	-	-
	1,132	92,359	60,587
<b>17. Depreciation and repairs and maintenance of bank's assets</b>			
Depreciation			
Furniture & fixtures	203	16,537	15,993
Equipment & machinery	2,206	180,020	160,320
Repair, renovation & maintenance	-	-	-
	2,409	196,557	176,314
<b>18. Other expenses</b>			
Bank charge	-	-	-
Entertainment	371	30,264	22,104
Books, newspaper, magazine	31	2,534	2,523
Local conveyance	325	26,486	19,020
Miscellaneous expenses	66	5,400	-
Loss on currency translation	165	13,462	26,425
	958	78,146	70,072
<b>19. General</b>			
19.1 Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 82.675 which represents the year end spot mid rate of exchange as at 31 December 2017 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 81.56 which represents the average rate for the year 2017.			