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**Independent Auditor's Report
To The Shareholders Of
Jamuna Bank Limited**

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of **Jamuna Bank Limited and its subsidiaries** (the "Group") as well as the separate financial statements of **Jamuna Bank Limited** (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2022 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated balance sheet of the Group and the separate balance sheet of the Bank as at 31 December 2022, and of its consolidated and separate profit and loss accounts and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.00.

Basis for Opinion

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

Key Audit Matters

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

Description of key audit matters	Our Response to the key audit matters
1. Measurement of Provision for Loans and Advances:	
<p>The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions.</p> <p>For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.</p> <p>At year end 2022 the Bank reported total gross loans and advances of BDT 180,490.79 million (2021: BDT 174824.78 million) and provision for loans and advances of BDT 7138.43 million (2021: BDT 5,690.78 million).</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Tested the Credit monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Reviewed quarterly Classification of Loans (CL); • Followed Bangladesh Bank’s Circulars and Guidelines. <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank’s Guidelines. • Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and • Finally, compared the amount of provision requirement as determined by Bangladesh Bank inspection team to the actual amount of provision maintained.
See Note No. 8.8, 8.8.1, 8.00 and 13.00 to the financial statements	

2. Valuation of Treasury Bills and Treasury Bonds:	
<p>The classification and measurement of treasury bills and treasury bonds require significant judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of treasury bills and treasury bonds is determined using complex valuation techniques which takes into consideration of direct or indirect unobservable market data and complex pricing models.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the classification and measurement of treasury bills and treasury bonds.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques applicable in the circumstances.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See Note No 3.02.2 and 7.1 to the financial statements	
3. Legal and Regulatory Matters:	
<p>We focused on legal and regulatory matters because the Bank operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions and other contingent liabilities.</p>	<p>We obtained an understanding of the Bank's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Bank's provisions and contingent liabilities disclosure.</p>

4. IT Systems and Controls :	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting.</p> <p>We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Bank's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization.</p>
<p>See Note No. 3.15.6 to the financial statements</p>	

Other Information

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

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

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

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

[Signature]

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 2.00, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Group. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 2020, the Bank Company Act, 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the audit of the consolidated and separate Financial Statements section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on antifraud internal controls and instances of fraud and forgeries as stated under the Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate financial statements and internal controls for the financial statements and internal control:
 - i. internal audit, internal control and risk management arrangements of the Group and the Bank as disclosed in the financial statements appeared to be materially adequate;
 - ii. nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities.
- c) financial statements for the year ended 31 December 2022 of two subsidiaries namely, Jamuna Bank Securities Limited and Jamuna Bank Capital Management Limited have been audited by Shafiq Mizan Rahman & Augustine and ACNABIN respectively and have been properly reflected in the consolidated financial statements;
- d) in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- e) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- f) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- g) the expenditures incurred by the Bank were for the purpose of the Bank's business for the year;
- h) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;

- i) adequate provision for loan and advance, other assets and other items has been maintained as per letter from Bangladesh Bank ref#DBI-5(IS)/153/2023-534 dated April 27, 2023;
- j) the information and explanations required by us have been received and found satisfactory;
- k) we have reviewed over 80% of the risk weighted assets of the Bank and spent over 6,136 person hours; and
- l) Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Dated: Dhaka
April 27, 2023

Md. Shafiqul Islam FCA
Enrolment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2304270595AS755907



Jamuna Bank Limited and its Subsidiaries

Consolidated Balance Sheet

As at 31 December 2022

	Notes	31.12.2022 Taka	31.12.2021 Taka
<u>PROPERTY AND ASSETS</u>			
Cash	4(a)	12,572,050,809	10,564,229,609
Cash in hand (including foreign currencies)	4.1(a)	3,662,984,671	3,038,472,619
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2(a)	8,909,066,138	7,525,756,990
Balance with other banks and financial institutions		3,105,349,444	2,535,284,872
In Bangladesh	5.1(a)	2,432,861,612	1,988,700,069
Outside Bangladesh	5.2(a)	672,487,833	546,584,802
Money at call on short notice	6(a)	1,084,573,350	1,201,200,000
Investments	7(a)	76,759,073,370	68,067,839,161
Government	7.1(a)	70,558,425,589	62,515,960,294
Others	7.2(a)	6,200,647,781	5,551,878,867
Loans and advances	8(a)	181,567,644,474	175,952,488,387
Loans, Cash credit, Overdrafts, etc.	8.1(a)	165,875,722,971	162,376,260,735
Bills purchased & discounted	8.2(a)	15,691,921,503	13,576,227,652
Fixed Assets including premises, furniture and fixtures	9(a)	4,309,474,750	3,563,709,428
Other assets	10(a)	3,702,355,476	2,935,904,052
Non-Banking assets		-	-
Total assets		283,100,521,673	264,820,655,509
Liabilities			
Borrowings from other banks, financial institutions and agents	11(a)	13,994,454,847	8,598,036,993
Deposits and other accounts	12(a)	225,033,524,952	212,043,649,037
Current/Al-wadeeah current accounts and other accounts	12.2(a)	54,704,631,474	42,892,532,604
Bills payable	12.3	4,509,734,148	4,966,825,875
Savings/Mudaraba savings bank deposits		27,436,338,978	24,804,444,163
Fixed/Mudaraba fixed Deposits	12(b)	81,780,019,525	81,687,076,875
Bearer certificates of deposit		-	-
Short notice deposits	12(c)	17,180,541,965	12,445,497,484
Deposit under special scheme		38,327,175,927	44,560,704,753
Foreign currency deposit		1,095,082,934	686,567,283
Other liabilities	13(a)	13,697,408,148	11,293,769,231
Subordinated Debt	13 (c)	10,700,000,000	11,600,000,000
Total Liabilities		263,425,387,947	243,535,455,261
Capital / shareholders' equity			
Paid up capital	14	7,492,256,500	7,492,256,500
Statutory reserve	15	7,492,256,500	7,492,256,500
Other reserve	16(a)	1,553,357,296	3,088,224,261
Non controlling interest	16(b)	1,647	1,651
Retained earnings	17(a)	3,137,261,783	3,212,461,335
Total shareholders' equity		19,675,133,726	21,285,200,248
Total liabilities and shareholders' equity		283,100,521,673	264,820,655,509



Jamuna Bank Limited and its Subsidiaries
Consolidated Balance Sheet
As at 31 December 2022

<u>OFF-BALANCE SHEET ITEMS</u>	Notes	31.12.2022 Taka	31.12.2021 Taka
<u>Contingent liabilities</u>	18(a)		
Acceptances & endorsements		37,001,469,815	38,979,082,832
Letters of guarantee		23,658,309,436	19,785,722,785
Irrevocable letters of credit		29,378,262,430	28,802,934,777
Bills for collection		21,942,920,914	15,217,714,400
Other contingent liabilities		94,200,000	435,620,674
		112,075,162,595	103,221,075,468
<u>Other commitments</u>			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Indrawn note issuance and revolving underwriting facilities		-	-
Indrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		112,075,162,595	103,221,075,468

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


Managing Director


Director


Director


Chairman

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: April 27, 2023


Md. Shafiqul Islam FCA
 Enrolment No. 595
 Partner
Shafiq Basak & Co.
 Chartered Accountants.
 Date: April 27, 2023
 DVC:2304270595AS755907



Jamuna Bank Limited and its Subsidiaries
Consolidated Profit and Loss Account
For the year ended 31 December 2022

	Notes	2022 Taka	2021 Taka
Interest Income & profit on investment	20(a)	12,337,782,018	11,106,002,420
Less: Interest/profit on deposits and borrowings, etc.	21(a)	9,338,510,110	8,511,938,950
Net interest income/net profit on investments		2,999,271,908	2,594,063,470
Investment income	22(a)	5,943,964,872	5,709,347,259
Commission, exchange and brokerage	23(a)	3,006,304,432	2,150,904,698
Other operating income	24(a)	944,678,365	597,093,786
		<u>9,894,947,669</u>	<u>8,457,345,743</u>
Total operating income (A)		12,894,219,577	11,051,409,213
Salary and allowances	26(a)	4,391,241,883	3,425,687,911
Rent, Taxes, Insurance, Electricity, etc.	27(a)	746,885,895	728,367,953
Legal expenses		17,076,338	12,490,882
Postage, Stamps, Telecommunication, etc.	28(a)	104,733,057	89,356,127
Stationery, Printings, Advertisements, etc.	29(a)	302,428,742	238,452,365
Managing Director's salary & fees	30(a)	14,821,935	13,880,000
Directors' fees	31(a)	9,982,796	9,463,198
Auditors' fees	32(a)	828,000	770,500
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33(a)	531,902,691	433,243,395
Other expenses	34(a)	1,035,220,354	864,704,744
Operating expenses (B)	25(a)	7,155,121,690	5,816,417,075
Profit before provision (C = A-B)		5,739,097,887	5,234,992,138
Provision for loans and advances/investments	35(a)	2,338,897,524	999,940,324
Provision for off balance sheet exposures	36(a)	25,633,000	184,229,583
Other provisions		64,384,941	10,250,693
Provision for diminution in value of investments	38	15,623,885	(30,480,192)
Total provision (D)		2,444,539,350	1,163,940,408
Profit before taxation (C-D)		3,294,558,537	4,071,051,730
Provision for taxation			
Current tax	13.8(a)	1,700,088,727	1,570,947,490
Deferred tax	13.8.3	5,355,567	(12,361,120)
		<u>1,705,444,294</u>	<u>1,558,586,369</u>
Net profit after taxation Attributable to:		1,589,114,244	2,512,465,361
Shareholders of JBL		1,589,114,254	2,512,465,313
Non controlling interest		(11)	49
Appropriations:			
Statutory reserve		-	225,203,059
Interest on perpetual bond		340,210,000	-
Retained surplus during the year		1,248,904,244	2,287,262,302
Earnings per share (EPS)	39(a)	2.12	3.35

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


Managing Director


Director


Director


Chairman

Signed in terms of our separate report of even date.



Md. Shafiqul Islam FCA

Enrolment No. 595

Partner

Shafiq Basak & Co.

Chartered Accountants.

Date: April 27, 2023

DVC:2304270595AS755907



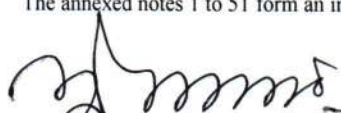
Place: Dhaka


Dated: April 27, 2023

Jamuna Bank Limited and its Subsidiaries
Consolidated Cash Flow Statement
For the year ended 31 December 2022

<u>Particulars</u>	2022 Taka	2021 Taka
Cash flows from operating activities		
Interest receipts	12,488,412,634	12,212,378,863
Interest payments	(6,788,490,286)	(8,603,080,621)
Dividend receipts	5,999,528	3,722,186
Income received from investments	5,655,487,872	5,381,928,159
Fees and commission receipts	3,006,304,432	2,150,904,698
Recoveries on loans previously written off	237,222,120	80,409,176
Payments to employees	(4,406,063,818)	(3,439,567,911)
Payments to suppliers	(543,460,620)	(440,735,815)
Income taxes paid	(1,912,291,241)	(2,149,541,858)
Receipts from other operating activities	707,385,272	514,068,105
Payments to other operating activities	(1,529,974,042)	(1,305,428,165)
(i) Operating profit before changes in operating assets and liabilities	6,920,531,852	4,405,056,818
Increase /Decrease in operating assets & liabilities		
Loans and advances	(5,615,156,087)	(12,044,459,581)
Other assets	(1,975,752,812)	(1,049,423,646)
Deposit from other banks	1,376,957,000	12,511,370,857
Deposit from customers	9,062,899,090	8,534,982,106
Other current liabilities	(603,548,874)	(3,866,653,635)
(ii) Cash received from operating assets and liabilities	2,245,398,317	4,085,816,100
Net cash flow from operating activities (A)=(i+ii)	9,165,930,167	8,490,872,917
Cash flows from investing activities		
Proceeds from sale/purchase of Govt. securities	(8,042,465,295)	(15,858,248,907)
Proceeds/ (Payments) for purchase of securities	(648,768,914)	(1,001,637,810)
Purchase of property, plant & equipment	(1,197,820,703)	(418,959,228)
Net cash flow from investing activities (B)	(9,889,054,911)	(17,278,845,945)
Cash flows from financing activities		
Increase/ (Decrease) of long term borrowings	5,396,417,854	1,550,308,454
Dividend paid	(1,311,144,888)	(1,311,144,888)
Issue of subordinated bond	(900,000,000)	3,150,000,000
Net cash flow from financing activities (C)	3,185,272,966	3,389,163,567
Net Increase/ Decrease in cash and cash equivalents D = (A+B+C)	2,462,148,222	(5,398,809,462)
Cash and cash equivalents at beginning of the year (E)	14,302,647,081	19,701,456,542
Cash and cash equivalents at end of the year (D+E) (*)	16,764,795,303	14,302,647,081
(*) Closing cash & cash equivalent		
Cash in hand (including foreign currency)	3,662,984,671	3,038,472,619
Balance with Bangladesh bank and its agent banks	8,909,066,138	7,525,756,990
Balance with other bank's and financial institutions	3,105,349,444	2,535,284,872
Money at call on short notice	1,084,573,350	1,201,200,000
Prize bond in hand	2,821,700	1,932,600
	16,764,795,303	14,302,647,081

The annexed notes 1 to 51 form an integral part of the consolidated cash flow statement.


Managing Director


Director


Director


Chairman

Place: Dhaka
Dated: April 27, 2023



Jamuna Bank Limited and its Subsidiaries
Consolidated Statement of Changes in Equity
For the year ended 31 December 2022

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Retained Earnings	Total	Non controlling interest	Total Equity
Statement of Changes in Equity									
Adjustment of OCI reserve for investment in securities (JBSL)	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,212,461,335	21,285,198,596	1,651	21,285,200,247
Prior year adjustment						2,855,517	2,855,517	(7)	2,855,517
Restated balance as at 01 January 2022	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,215,316,852	21,288,054,113	1,658	21,288,055,771
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	(1,550,681,390)	-	-	-	(1,550,681,390)	-	(1,550,681,390)
Net gains and losses not recognized in the income statement	-	-	(1,550,681,390)	-	-	-	(1,550,681,390)	-	(1,550,681,390)
Dividend (Cash)	-	-	-	-	-	(1,311,144,888)	(1,311,144,888)	-	(1,311,144,888)
Transfer to Start Up Fund for 2022	-	-	-	-	15,814,425	(15,814,425)	-	-	-
Net profit for the year	-	-	-	-	-	1,248,904,244	1,248,904,244	(11)	1,248,904,233
Balance as at 31 December 2022	7,492,256,500	7,492,256,500	422,569,413	1,063,497,554	67,290,328	3,137,261,783	19,675,132,079	1,647	19,675,133,726
Balance as at 31 December 2021	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,212,461,335	21,285,198,596	1,651	21,285,200,247

[Signature]
Managing Director

[Signature]
Director

[Signature]
Director

[Signature]
Chairman



Place: Dhaka
Dated: April 27, 2023

Jamuna Bank Limited
Balance Sheet
As at 31 December 2022

	Notes	31.12.2022 Taka	31.12.2021 Taka
<u>PROPERTY AND ASSETS</u>			
Cash	4	12,571,980,079	10,564,223,206
Cash in hand (including foreign currencies)	4.1	3,662,913,941	3,038,466,216
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	4.2	8,909,066,138	7,525,756,990
Balance with other banks and financial institutions	5	3,105,349,444	2,535,284,872
In Bangladesh	5.1	2,432,861,612	1,988,700,069
Outside Bangladesh	5.2	672,487,833	546,584,802
Money at call on short notice	6	1,084,573,350	1,201,200,000
Investments:	7	76,394,561,632	67,674,395,753
Government	7.1	70,474,125,589	62,383,960,294
Others	7.2	5,920,436,043	5,290,435,459
Loans and advances	8	180,490,792,226	174,824,783,176
Loans, Cash Credit, Overdrafts, etc.	8.01	164,798,870,723	161,248,555,524
Bills purchased & discounted	8.02	15,691,921,503	13,576,227,652
Fixed assets including premises, furniture and fixtures	9	4,009,159,693	3,272,109,854
Other assets	10	4,980,301,274	4,249,509,526
Non-banking assets		-	-
Total assets		282,636,717,699	264,321,506,387
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	13,994,454,847	8,598,036,993
Deposits and other accounts	12	225,070,781,926	212,052,499,067
Current/Al-wadeeah current accounts and other accounts	12.2	54,677,380,055	42,868,558,959
Bills payable	12.3	4,509,734,148	4,966,825,875
Savings/Mudaraba savings bank deposits		27,436,338,978	24,804,444,163
Fixed/Mudaraba fixed deposits		81,780,019,525	81,687,076,875
Bearer certificates of deposit		-	-
Short notice deposits		17,245,050,359	12,478,321,159
Deposit under special scheme		38,327,175,927	44,560,704,752
Foreign currency deposit		1,095,082,934	686,567,283
Other liabilities	13	13,122,742,901	10,701,638,552
Subordinated Debt	13 (b)	10,700,000,000	11,600,000,000
Total liabilities		262,887,979,673	242,952,174,613
Capital/shareholders' equity			
Paid up capital	14	7,492,256,500	7,492,256,500
Statutory reserve	15	7,492,256,500	7,492,256,500
Other reserve	16	1,553,357,296	3,088,224,261
Retained earnings	17	3,210,867,729	3,296,594,513
Total shareholders' equity		19,748,738,025	21,369,331,774
Total liabilities and shareholders' equity		282,636,717,699	264,321,506,387



Jamuna Bank Limited
Balance Sheet
As at 31 December 2022

<u>OFF-BALANCE SHEET ITEMS</u>	Notes	31.12.2022 Taka	31.12.2021 Taka
Contingent liabilities			
Acceptances & endorsements		37,001,469,815	38,979,082,832
Letters of guarantee	18.1	23,658,309,436	19,785,722,785
Irrevocable letters of credit	18.2	29,378,262,430	28,802,934,777
Bills for collection	18.3	21,942,920,914	15,217,714,400
Other contingent liabilities		94,200,000	435,620,674
Total		112,075,162,595	103,221,075,468
Other commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total		-	-
Total Off-Balance sheet items including contingent liabilities		112,075,162,595	103,221,075,468

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



Managing Director



Director



Director



Chairman

Signed in terms of our separate report of even date.

Place: Dhaka

Dated: April 27, 2023



Md. Shafiqul Islam FCA

Enrolment No. 595

Partner

Shafiq Basak & Co.

Chartered Accountants.

Date: April 27, 2023

DVC:2304270595AS755907



Jamuna Bank Limited
Profit and Loss Account
For the year ended 31 December 2022

Particulars	Notes	2022 Taka	2021 Taka
Interest income/profit on investment	20	12,324,570,245	11,106,905,492
Less: Interest/profit paid on deposits and borrowings, etc.	21	9,338,510,110	8,511,938,950
Net interest income		2,986,060,135	2,594,966,542
Investment income	22	5,918,558,912	5,649,900,343
Commission, exchange and brokerage	23	2,981,268,069	2,136,218,160
Other operating income	24	936,457,453	589,967,278
Total operating Income (A)		12,822,344,569	10,971,052,323
Salary and allowances	26	4,369,210,927	3,412,500,093
Rent, Taxes, Insurance, Electricity, etc.	27	745,259,727	727,485,061
Legal expenses		16,904,088	12,373,557
Postage, Stamps, Telecommunication, etc.	28	104,202,682	89,107,167
Stationery, Printings, Advertisements, etc.	29	301,851,506	238,093,007
Managing Director's salary & fees	30	14,821,935	13,880,000
Directors' fees	31	9,169,996	8,503,998
Auditors' fees	32	690,000	690,000
Charges on loan losses		-	-
Depreciation and repairs of bank's assets	33	528,611,673	430,689,672
Other expenses	34	1,022,306,744	858,031,048
Total operating Expenses (B)		7,113,029,278	5,791,353,603
Net Profit/(loss) before taxation & provisions (C=A-B)		5,709,315,291	5,179,698,719
Provision for loans and advances	35	2,337,636,152	999,009,789
Provision for off balance sheet exposures	36	25,633,000	184,229,583
Others provision	13.6	64,384,941	10,250,693
Provision for diminution in value of investments	37	2,735,947	(38,412,813)
Total provision (D)		2,430,390,040	1,155,077,252
Total profit before taxes (C-D)		3,278,925,251	4,024,621,468
Provision for taxation for the year			
Current tax	13.8	1,693,540,979	1,559,753,765
Deferred tax	13.8.2	3,941,743	(12,017,214)
		1,697,482,722	1,547,736,551
Net profit after taxation		1,581,442,530	2,476,884,917
Appropriations:			
Statutory reserve	15	-	225,203,059
Interest on perpetual bond		340,210,000	-
Retained Surplus during the year	17	1,241,232,530	2,251,681,858
Earnings per share (EPS)	39	2.11	3.31

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


Managing Director


Director


Director


Chairman

Signed in terms of our separate report of even date.

Place: Dhaka
Dated: April 27, 2023



Md. Shafiqul Islam FCA
Enrolment No. 595
Partner
Shafiq Basak & Co.
Chartered Accountants.
Date: April 27, 2023
DVC:2304270595AS755907



Jamuna Bank Limited
Cash Flow Statement
For the year ended 31 December 2022

	Notes	2022 Taka	2021 Taka
Cash flows from operating activities			
Interest receipts		12,475,200,861	12,213,281,935
Interest payments		(6,788,490,286)	(8,603,080,621)
Dividend receipts		5,999,528	3,722,186
Income received from investments		5,630,081,912	5,322,481,243
Fee and commission receipts		2,981,268,069	2,136,218,160
Recoveries on loans previously written off		237,222,120	80,409,176
Payments to employees		(4,384,032,862)	(3,426,380,093)
Payments to suppliers		(543,158,570)	(440,433,765)
Income taxes paid		(1,900,908,268)	(2,138,158,885)
Receipts from other operating activities	40	699,164,360	506,941,597
Payments for other operating activities	41	(1,529,974,042)	(1,305,428,165)
(i) Operating profit before changes in operating assets and liabilities		6,882,372,822	4,349,572,768
Increase/Decrease in operating assets & liabilities			
Statutory deposit		-	-
Loans and advances		(5,666,009,050)	(12,166,350,036)
Other assets		(1,068,474,383)	(37,804,057)
Deposit from other banks		1,376,957,000	12,511,370,857
Deposit from customers		9,091,306,035	8,528,281,750
Other current liabilities	42	(1,435,105,743)	(4,851,993,008)
(ii) Cash received from operating assets and liabilities		2,298,673,859	3,983,505,506
Net cash flow from operating activities (A)=(i+ii)		9,181,046,681	8,333,078,275
Cash flows from investing activities			
Proceeds from sale/(purchase) of Govt. securities		(8,089,276,195)	(15,858,656,607)
Proceed/ (Payments) for purchase of securities		(630,000,585)	(845,790,812)
Purchase of property, plant & equipment		(1,184,958,972)	(416,592,602)
Net cash flow from investing activities (B)		(9,904,235,751)	(17,121,040,021)
Cash flows from financing activities			
Increase/ (Decrease) of long term borrowings		5,396,417,854	1,550,308,454
Dividend paid		(1,311,144,888)	(1,311,144,888)
Issue of subordinated bond		(900,000,000)	3,150,000,000
Net cash flow from financing activities (C)		3,185,272,966	3,389,163,567
Net Increase/ Decrease in cash and cash equivalents D=(A+B+C)		2,462,083,896	(5,398,798,179)
Cash and Cash Equivalents at beginning of the year (E)		14,302,640,677	19,701,438,856
Cash and cash equivalents at end of the year (D+E) (*)		16,764,724,573	14,302,640,677
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		3,662,913,941	3,038,466,216
Balance with Bangladesh Bank and its agent banks		8,909,066,138	7,525,756,990
Balance with other bank's and financial institutions		3,105,349,444	2,535,284,872
Money at call on short notice		1,084,573,350	1,201,200,000
Prize bond in hand		2,821,700	1,932,600
		16,764,724,573	14,302,640,677

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


Managing Director


Director

 
Director Chairman

Place: Dhaka
Dated: April 27, 2023



Jamuna Bank Limited
Statement of Changes in Equity
For the year ended 31 December 2022

Particulars	Paid up Capital	Statutory Reserve	Revaluation Reserve of Securities	Assets Revaluation Reserve	Reserve for Start Up Fund	Retained Earnings	Total
Balance as at 01 January 2022	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,296,594,513	21,369,331,773
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 01 January 2022	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,296,594,513	21,369,331,773
Surplus/deficit on account of revaluation of investments	-	-	(1,550,681,390)	-	-	-	(1,550,681,390)
Currency translation difference	-	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	(1,550,681,390)	-	-	-	(1,550,681,390)
Net Profit for the year	-	-	-	-	-	1,241,232,530	1,241,232,530
Dividend (Cash)	-	-	-	-	-	(1,311,144,888)	(1,311,144,888)
Transfer to Start Up Fund for 2022	-	-	-	-	15,814,425	(15,814,425)	-
Balance as at 31 December 2022	7,492,256,500	7,492,256,500	422,569,413	1,063,497,554	67,290,328	3,210,867,729	19,748,738,025
Balance as at 31 December 2021	7,492,256,500	7,492,256,500	1,973,250,803	1,063,497,554	51,475,903	3,296,594,513	21,369,331,773

* As a primary dealer we have invested in government securities and Held for Trading (HFT) securities are revaluated each week using Marking to Market concept.


Managing Director


Director


Director


Chairman



Place: Dhaka
Dated: April 27, 2023

Jamuna Bank Limited
Liquidity Statement
 (Asset and Liability Maturity Analysis)
 As at 31 December 2022

(Amount in Taka)

Particulars	Upto 1 month	1 - 3 months	3 - 12 months	1 - 5 years	More than 5 years	Total
Assets						
Cash in hand	12,571,980,079	-	-	-	-	12,571,980,079
Balance with other banks & financial institutions	989,322,499	616,026,945	1,500,000,000	-	-	3,105,349,444
Money at call on short notice	1,084,573,350	-	-	-	-	1,084,573,350
Investment	5,923,257,743	-	4,128,572,852	7,640,202,726	58,702,528,311	76,394,561,632
Loans & Advances	43,178,860,000	23,398,760,000	78,088,980,000	21,512,882,212	14,311,310,014	180,490,792,226
Fixed assets including premises, furniture and fixtures	-	-	-	12,350,239	3,996,809,454	4,009,159,693
Other Assets	320,798,946	2,101,657,152	-	2,554,230,742	3,614,433	4,980,301,274
Total assets	64,068,792,618	26,116,444,098	83,717,552,852	31,719,665,919	77,014,262,213	282,636,717,699
Liabilities						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	1,430,000,000	516,463,500	8,697,713,126	3,350,278,221	-	13,994,454,847
Deposits and other accounts	84,404,818,000	59,359,318,000	25,502,536,000	20,956,818,000	34,847,291,926	225,070,781,926
Other liabilities	1,057,913,197	-	11,386,648,881	678,180,823	10,700,000,000	23,822,742,901
Total liabilities	86,892,731,197	59,875,781,500	45,586,898,007	24,985,277,044	45,547,291,926	262,887,979,674
Net liquidity	(22,823,938,579)	(33,759,337,402)	38,130,654,846	6,734,388,875	31,466,970,286	19,748,738,025

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


 Managing Director


 Director


 Director


 Chairman

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

- i) Balance with other banks and financial institutions, Money at call on 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 and its Subsidiaries
Notes to the Financial Statements
For the year ended 31 December 2022

1.00 Reporting entity

1.01 Legal status and nature of the company

Jamuna Bank Limited (the "Bank") was incorporated in Bangladesh on 02 April 2001 as a public limited company under the Companies Act, 1994. The Bank within the stipulations laid down by the Bank Companies Act, 1991 (as amended in 2018) and directives as received from Bangladesh Bank and applicable to it from time to time provides all types of commercial banking services. The registered office of the Bank is located at JBL Tower, Plot no.-14, Bir Uttom AK Khandaker Road, Block-CWS (C), Gulshan Model town, Dhaka -1212. The Bank has one hundred sixty seven (167) branches (including 2 Islamic Banking Branches) with no overseas branches as at 31 December 2022. The consolidated financial statements of the Bank as at and for the year ended 31 December 2022 comprise financial statements of the Bank and its subsidiaries (together referred to as the "Group" and individually as "Group entities").

1.02 Nature of the business

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

1.03 Jamuna Bank Capital Management Limited

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

1.04 Jamuna Bank Securities Limited

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

1.05 Off-shore banking unit

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

1.06 Islamic Banking

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



2.00 Basis of preparation of the financial statements

2.01 Statement of compliance

2.01.1 Departures from IFRS

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

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

i) Investment in shares and securities

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

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

ii) Revaluation gain/loss on Government securities

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

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

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

iii) Provision on loans and advances

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

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



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

iv) Recognition of interest in suspense

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

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

v) Other comprehensive income

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

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

vi) Provision for Gratuity

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

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

vii) Financial instruments – presentation and disclosure

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

viii) Repo transactions

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

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



ix) Financial guarantees

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

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

x) Cash and cash equivalent

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

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

xi) Non-banking asset

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

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

xii) Cash flow statement

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

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

xiii) Balance with Bangladesh Bank: (CRR)

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

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

xiv) Presentation of intangible asset

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

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

xv) Off-balance sheet items

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

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

xvi) Disclosure of appropriation of profit

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

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



xvii) Loans and advance (net of provision)

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

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

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

xviii) Provision of rebate for good borrower

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

xix) Provision for climate risk fund

GBCSRD Circular No. 04 dated 9 July 2015 was issued by Bangladesh Bank which instructed Banks to maintain a climate fund of 10% of the CSR budget. During the period ended 31 December 2022, the bank kept provision inline with the circular.

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

i) Internal control

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

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

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

During the year ended 31 December 2022, ICCD conducted inspection on most of the Branches/ Divisions of Head Office of the Bank and submitted reports presenting the findings of the audits/ inspections. The bank conducted the risk grading of branches as per Bangladesh Bank guideline. The ICCD plan and perform the audit accordingly. Necessary control measures and corrective actions have been taken on the suggestions or observations made in these reports. The reports or key points of the Reports have also been discussed in the meetings of the Audit Committee of the Board and necessary steps have been taken according to the decision of the said Committee for correct functioning of Internal Control & Compliance.



ii) Internal audit

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

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

iii) Fraud and forgeries

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

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

iv) Risk management

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

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

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

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

2.02 Functional and presentation currency

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



2.03 Use of estimates and judgments

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

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

2.04 Reporting period

These financial statements cover one calendar year from 01 January 2022 to 31 December 2022.

2.05 Statement of cash flows

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

2.06 Foreign currency conversion

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

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

Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 103.2927 which represents the year end spot mid rate of exchange as at 31 December 2022 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 93.88 which represents the average rate for the year 2022.

2.07 Statement of liquidity

The liquidity statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities for the year ended 31 December 2022.

3.00 Significant Accounting Policies

3.01 Consolidation Procedure

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

The consolidated financial statements have been prepared in accordance with International Accounting Standard 27: Separate Financial Statements and International Financial Reporting Standard 10: Consolidated Financial Statements . The consolidated financial statements are prepared to a common financial year ended 31 December 2022.

Subsidiary

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



3.01.1 Transactions eliminated on consolidation

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

3.01.2 Non-controlling interest

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

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

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

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

3.02 Assets and basis of their valuation

3.02.1 Cash and cash equivalents

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

3.02.2 Investments

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

Held to maturity

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

Held for trading

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

Re-measured bond

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

Revaluation

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

Value of investments has been shown as under:

<u>Items</u>	<u>Assessment of accounting</u>
Bangladesh Bank bills	Amortized value
Government treasury bills-HTM	Amortized value
Government treasury bills-HFT	Market value
Government treasury bonds-HTM	Amortized value
Government treasury bonds-HFT	Market value
Prize bond & other bonds	Cost price
Unquoted shares (Ordinary)	At cost (as per BRPD circular 14 dated June 25, 2003)
Quoted shares (Ordinary)	At cost (provision made for any shortfall arising due to reduce market price from cost price)



3.02.3 Loans & advances and provision

Interest is calculated on daily product basis but charged and accounted for quarterly on accrual basis. Interest on classified loans is kept in interest suspense account as per Bangladesh Bank guidelines and such interest is not accounted for as income until realized from borrowers. Interests are not charged on bad / loss loans as per instructions of Bangladesh Bank. Advances are stated at gross value.

Provision for loans and advances is made on the basis of year-end review by the management and on the basis of instructions contained in Bangladesh Bank BRPD Circular No-14 dated 23 September 2012, BRPD Circular No-5, dated 29 May 2013, BRPD Circular No.15, dated 29 September, 2017, BRPD Circular No.16, dated 21 July, 2020 and BRPD Circular No.52, dated 20 October, 2020, BRPD Circular No.56, dated 10 December 2020, BRPD Circular No. 03, dated 31 January 2021, BRPD Circular No. 05, dated 24 March 2021, BRPD Circular letter No. 51, dated 29 December 2021 & BRPD Circular letter No. 53, dated 30 December 2021 and other related circulars, at the following rates:

Particulars	Rate
General provision on	
a. Consumer financing (House financing and loans to professional)	2%
b. House Financing	1%
c. Small and medium enterprise financing (SMEF)	0.25%
d. Short term agriculture & micro credit	0.25%
e. Loans to BHs/ MBs/ Sds against shares etc	2%
f. Loans to Professionals	2%
f. All other credit	1%
Specific provision on	
a. Substandard loans and advances	
i. Short term agri. Credit, micro credit & SME	5%
ii. Other than short term agri. Credit, micro credit & SME	20%
b. Doubtful loans and advances	
i. Short term agri. Credit, micro credit & SME	20%
ii. Other than short term agri. Credit, micro credit & SME	50%
c. Bad/Loss loans and advances	100%

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

3.02.4 Property, plant and equipment and their depreciation

Recognition and measurement

Items of fixed assets excluding land are measured at cost/revaluation less accumulated depreciation and accumulated impairment losses, if any. Land is measured at cost/revaluation.

Cost includes expenditure that are directly attributable to the acquisition of asset and bringing to the location and condition necessary for it to be capable of operating in the intended manner.

When parts of an item of fixed asset have different useful lives, they are accounted for as separate items (major components) of fixed assets.

The gain or loss on disposal of an item of fixed asset is determined by comparing the proceeds from disposal with the carrying amount of the item of fixed asset, and is recognized in other income/other expenses in profit or loss.

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



Subsequent costs

The cost of replacing a component of an item of fixed assets is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of fixed assets are recognized in profit or loss as incurred.

Depreciation

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

<u>Name of the assets</u>	<u>Rate of depreciation</u>
Building	2.50%
Furniture & fixture	10%
Office equipment	15%
Computer	15%
Motor vehicle	20%
Books	20%

3.02.5 Other Assets

Other assets include all balance sheet accounts not covered specifically in other areas of the supervisory activity and such accounts may be quite insignificant in the overall financial condition of the Bank.

3.02.6 Non-banking assets

Non-banking assets are acquired on account of the failure of a borrower to repay the loan on time after receiving the decree from the Court regarding the right and title of the mortgage property. The Bank has been awarded ownership of the mortgage properties according to the verdict of the Honorable Court in accordance with the section 33 (7) of "Artharin Adalat-2003". The value of Non-Banking Assets has been determined and reported in the financial statements on the basis of valuation report of an Independent valuer.

3.02.7 IFRS 16: Leases

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

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

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

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

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

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



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

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

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

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

3.03 Liabilities and basis of their valuation

3.03.1 Deposits and other accounts

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

3.03.2 Other liabilities

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

3.03.2 Provision for liabilities

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

3.03.3 Share Capital

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

3.03.4 Authorized Capital

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

3.03.5 Paid up Capital

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

3.04 Non controlling interest in subsidiaries

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

3.05 Statutory reserve

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



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

A contingent liability is -

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

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

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

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

3.07 Revenue recognition

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

3.07.1 Interest/profit income

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

3.07.2 Fees, commission and discounts income

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

3.07.3 Investment income

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

3.08 Interest/profit paid and other expenses

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

3.09 Taxation

a) Current tax

Provision for current tax has been made @ 37.50% as prescribed in the Finance Act, 2022 of the profit made by the Bank considering major taxable allowances and disallowances.

b) Deferred tax

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



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

3.10 Provision for nostro accounts

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

3.11 Employee benefits

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

3.11.1 Provident fund

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

3.11.2 Employees Welfare Fund

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

3.11.3 Gratuity

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

3.11.4 Incentive bonus

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

3.12 Number of employees

The number of employees engaged for the whole year or part thereof who received a total yearly remuneration of Tk 36,000 or above were 3,782 in 2022 and 3,347 in 2021.



3.13 Earnings per share (EPS)

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

3.14 Reconciliation of inter-bank/books of accounts

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

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

3.15 Risk management

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

3.15.1 Credit risk management

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

Credit rating and measurement

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

Credit approval

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

Credit monitoring

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



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

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

Concentration risk

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

Credit risk mitigation

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

3.15.2 Foreign exchange risk

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

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

Sources of foreign exchange risk :

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

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



Methods of measuring foreign exchange risk:

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

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

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

3.15.3 Asset Liability Management Risk

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

3.15.4 Internal control and compliance risk:

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

Objective of internal control:

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

- Efficiency and effectiveness of activities (performance objectives)
- Reliability, completeness and timelines of financial and management information (information)
- Compliance with applicable laws and regulations (compliance objectives), Risk Recognition and Assessment:
- Internal control system has been designed in such a way to recognize and assess all of the material risks that could adversely affect the achievement of the Bank's goals.
- Effective risk assessments identify and consider both internal and external factors.
- Risk assessment by Internal Control System differs from the business risk management process which typically focuses more on the review of business strategies developed to maximize the risk/reward trade-off within the different areas of the Bank. The risk assessment by Internal Control focuses more on compliance with regulatory requirements, social, ethical and environmental risks those affect the banking industry.



3.15.5 Money laundering risk:

Money Laundering Risk is one of the 6(six) core risk elements in banking business. Money Laundering Risk is defined as reputational and legal risk under operational risk and expenses incurred as penalty for being non-complied in prevention of money laundering. In order to manage the AML risk, the bank has set up an effective Anti-Money Laundering programme in line with Anti-Money Laundering Act, 2012 as amended 2015 and Bangladesh Bank guidance which has been updated through inclusion of Anti-Terrorist Act, 2012. The Bank has developed manuals for prevention of money laundering and introduced know Your Customer (KYC) program and Transaction Profile (TP) including uniform A/c opening form at branch level for meticulous compliance. The Bank recognizes this risk as a separate classification emphasizing due importance for being compliant on it by way of making conversant of all Executives/Officers through issuing Circulars and providing necessary training of AML and CFT issues by AML Division of the Bank.

Designation of anti money laundering compliance officers (AMLCO):

The Bank has designated a Chief Anti-Money Laundering Compliance Officer (CAMLCO) at its Head Office who is empowered with sufficient authority to implement and enforce anti-money laundering policies, procedures and measures and who reports directly to Senior Management and the Board of Directors. This provides evidence of Senior Management's commitment to efforts to combat money laundering and terrorist financing and more importantly, provides added assurance that the officers have sufficient clout to investigate potentially suspicious activities.

3.15.6 Information communication technology risk

In the year 2022 Bank has taken different initiatives to minimize ICT risks. Throughout the year Bank has initiated different projects considering Risk Management into consideration.

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

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

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

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

The pursuit to control ICT risks was repeated throughout the year. This endeavor will further continue in the year 2022.

3.15.7 Interest rate risk

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

3.15.8 Equity risk

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



3.15.9 Operational Risk

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

3.15.10 Risk Management Committee Disclosures

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

Sl. No	Name of Member	Status with Bank	Status with Committee
1	Mr. Shaheen Mahmud	Director	Chairman
2	Fazlur Rahman	Director	Member
3	Robin Razon Sakhawat	Director	Member
4	Md. Sirajul Islam Varosha	Director	Member
5	Md. Ismail Hossain Siraji	Director	Member

The Risk Management Committee of the Board has been formed after the Central Bank's instruction issued in October 27, 2013. The Committee conducted 6 (Six) meeting during the year where the following important issues were discussed / reviewed:

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



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

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

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



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

* N/A = Not Applicable

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

3.17 General

- i) Figures of previous years have been rearranged wherever considered necessary to conform to the current year's presentation.
- ii) Figures have been rounded off to the nearest Taka.
- iii) Expenses are shown including Value Added Tax (VAT) where applicable.



	31.12.2022 Taka	31.12.2021 Taka
4 Cash		
Cash in hand (Note: 4.1)	3,662,913,941	3,038,466,216
Balance with Bangladesh Bank and its agent ba (Note: 4.2)	8,909,066,138	7,525,756,990
	12,571,980,079	10,564,223,206
4(a) Consolidated Cash		
Jamuna Bank Limited	12,571,980,079	10,564,223,206
Jamuna Bank Capital Management Limited	60,400	10
Jamuna Bank Securities Limited	10,330	6,393
	12,572,050,809	10,564,229,609
4.1 Cash in hand (including foreign currencies)		
Local currency	3,632,734,523	3,026,244,957
Foreign currency	30,135,559	12,210,525
Offshore Banking unit	43,859	10,734
	3,662,913,941	3,038,466,216
4.1(a) Consolidated Cash in hand		
Jamuna Bank Limited	3,662,913,941	3,038,466,216
Jamuna Bank Capital Management Limited	60,400	10
Jamuna Bank Securities Limited	10,330	6,393
	3,662,984,671	3,038,472,619
4.2 Balance with Bangladesh Bank and its Agent Bank		
Balance with Bangladesh Bank		
Local currency	8,437,460,878	7,463,451,127
Foreign currency	471,605,260	62,305,863
	8,909,066,138	7,525,756,990
Balance with Sonali Banks		
Local currency	-	-
	8,909,066,138	7,525,756,990
4.2(a) Consolidated Balance with Bangladesh Bank and its agent bank(s)		
Jamuna Bank Limited	8,909,066,138	7,525,756,990
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	8,909,066,138	7,525,756,990
4.3 Statutory Deposits		

Cash Reserve Requirement (CRR) and Statutory Liquidity Requirement (SLR) have been calculated and maintained as per Section 33 of the Bank Company Act, 1991 & amended Act 2018 and MPD circular No. 03 dated 09 April 2020.

The Cash Reserve Requirement on the Bank's time and demand liabilities of October'2022 at the rate of 4% for conventional and islamic has been calculated and maintained with Bangladesh Bank in current account. 13% Statutory Liquidity Ratio for conventional and 5.50% Statutory Liquidity Ratio for islamic wing has also been maintained in the form of treasury bills, bonds and debentures including FC balance with Bangladesh Bank. Both the reserves maintained by the Bank are in excess of the statutory requirements, as shown below:



31.12.2022 Taka	31.12.2021 Taka
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(a) i) Cash Reserve Requirement (CRR): 4% of Average Demand & Time Liabilities (Conventional)

Required Reserve	8,232,226,000	7,188,055,765
Actual Reserve held with Bangladesh Bank:		
Balance with Bangladesh Bank current	8,504,310,087	7,289,110,387
Surplus / (deficit)	272,084,087	101,054,622
Maintained (%)	4.13	4.06

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

Required Reserve	158,788,000	163,853,986
Actual Reserve held with Bangladesh Bank:		
Balance with Bangladesh Bank current account	164,049,746	177,003,447
Surplus / (deficit)	5,261,746	13,149,461
Maintained (%)	4.13	4.32

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

Required Reserve	27,252,793,000	23,688,586,229
Actual Reserve held	71,529,570,964	64,755,721,730
Surplus / (deficit)	44,276,777,964	41,067,135,501
Maintained (%)	34.12	35.54

Statutory Liquidity Requirement (SLR) required of Tk.2,725.27 crore but Bank maintained Tk.7,152.95 crore. We have to maintain surplus amount of Tk.4,427.68 crore as Jamuna Bank Ltd involved in Primary Dealing (PD) operation and secondary trading activities.

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

Required Reserve	218,333,500	225,299,231
Actual Reserve held	804,434,572	778,965,530
Surplus / (deficit)	586,101,072	553,666,299
Maintained (%)	20.26	19.02

5 Balance with Other Banks and Financial Institutions

In Bangladesh	(Note: 5.1)	2,432,861,612	1,988,700,069
Outside Bangladesh *	(Note: 5.2)	672,487,833	546,584,802
		3,105,349,444	2,535,284,872

* Details are given in Annexure-A

5.1 In Bangladesh
In Current & SB Deposit Account

AB Bank Limited	1,059,833	1,059,833
Agrani Bank Ltd.	4,958,352	-
Janata Bank Limited	4,620,625	584,258
Sonali Bank Ltd.	279,021,867	230,716,173
Standard Chartered Bank	26,829,588	7,166,682
The City Bank Limited	344,401	220,785
	316,834,666	239,747,731



	31.12.2022 Taka	31.12.2021 Taka
<u>In Short notice deposit Account</u>		
AB Bank Limited	857,926	855,155
Bank Al- Falah	23,915	23,989
Export Import Bank Limited	532,349	6,738,092
Mercantile Bank Limited	569,797	3,973,476
Modhumoti Bank Limited	112,261	112,871
National Bank Limited	24,399,758	721,976
National Commerce and Credit Bank Ltd.	200,000,000	-
Prime Bank Limited	138,197	138,679
Shajalal Islami Bank Limited	641,813	634,443
Social Islami Bank Limited	577,263	5,973,203
The Trust Bank Limited	31,588,267	29,480,455
	259,441,545	48,652,338

In Fixed Deposit with Other Banks

National Bank Limited	-	600,300,000
Islami Bank Bangladesh Ltd.	206,585,400	-
Bengal Commercial Bank Ltd.	150,000,000	-
	356,585,400	600,300,000

In Fixed Deposit with Other Financial Institutions

IDLC Finance Limited	-	600,000,000
Industrial Promotion & Development Co. Ltd. (IPDC)	1,500,000,000	500,000,000
	1,500,000,000	1,100,000,000
	2,432,861,612	1,988,700,069

5.1(a) Consolidated Balance - in Bangladesh

Jamuna Bank Limited	2,432,861,612	1,988,700,069
Jamuna Bank Capital Management Limited	45,611,969	29,972,310
Jamuna Bank Securities Limited	18,896,425	2,851,365
	2,497,370,005	2,021,523,745

Less: Inter-company transaction

Jamuna Bank Capital Management Limited	45,611,969	29,972,310
Jamuna Bank Securities Limited	18,896,425	2,851,365
	2,432,861,612	1,988,700,069

5.2 Outside Bangladesh

AB Bank Limited Mumbai India	1,092,096	15,817,040
Axis Bank Ltd, Mumbai, India	36,981,391	31,340,050
Bank Al Bilad, Riyadh, KSA	2,943,514	1,326,642
Bank of Bhutan, Bhutan	6,152,877	5,863,987
Bank of Huzhou Co. Ltd.	978,578	134,736
Commerzbank AG, Germany	48,913,907	10,834,327
Citi Bank N.A. New York	18,032,340	-
Habib American Bank, New York, NY USA	78,502,282	74,371,008
Habib Bank AG Zurich, Switzerland	2,300,264	3,396,149
ICIC Bank Limited, Hong Kong	11,933,204	7,504,370



	31.12.2022 Taka	31.12.2021 Taka
ICIC Bank Limited, India	112,193,034	15,674,432
Mashreq Bank Mumbai, India	41,324,110	38,520,208
Mashreqbank psc - IBF Limited New York	206,593,753	233,969,843
Mashreqbank psc -DUBAI	2,972,593	1,249,838
Nepal Bangladesh Bank Limited Katmandu, Nepal	3,913,812	4,239,764
Standard Chartered Bank, Colombo-Srilanka	2,750,735	2,765,449
Standard Chartered Bank, Karachi, Pakistan	21,392,557	1,268,259
Standard Chartered Bank, London	3,595,651	5,073,167
Standard Chartered Bank, Mumbai -India	43,278,467	2,740,296
Standard Chartered Bank, New York	18,588,996	87,701,135
Standard Chartered Bank, Tokyo, Japan	8,053,672	2,794,103
	672,487,833	546,584,802

5.2(a) Consolidated Balance - outside Bangladesh

Jamuna Bank Limited	672,487,833	546,584,802
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	672,487,833	546,584,802

5.3 Maturity Grouping of Balance with Other Banks and Financial Institutions

On demand	989,322,499	786,332,534
One month term	259,441,545	48,652,338
3 months term	356,585,400	600,300,000
6 months term	1,500,000,000	1,100,000,000
1 year term	-	-
2 years term	-	-
3 years term	-	-
	3,105,349,444	2,535,284,872

6 Money at Call on Short Notice

Banking Sector	464,817,150	171,600,000
Banking Sector-OBU	619,756,200	1,029,600,000
Non - Banking financial Institutions	-	-
	1,084,573,350	1,201,200,000

6(a) Consolidated Money at Call on Short Notice

Jamuna Bank Limited	1,084,573,350	1,201,200,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	1,084,573,350	1,201,200,000

7 Investments

Government	(Note: 7.1) 70,474,125,589	62,383,960,294
Others	(Note: 7.2) 5,920,436,043	5,290,435,459
	76,394,561,632	67,674,395,753

7(a) Consolidated Investments

Jamuna Bank Limited	76,394,561,632	67,674,395,753
Jamuna Bank Capital Management Limited	270,058,031	228,362,366
Jamuna Bank Securities Limited	94,453,706	165,081,042
	76,759,073,370	68,067,839,161



	31.12.2022 Taka	31.12.2021 Taka
7.1 Government Investments		
Bangladesh Bank bills (HFT) (a)		
Treasury bills (HFT) (b)	542,367,597	
Treasury bills (HTM) (b)	-	-
Treasury bonds (HFT) (c)	35,044,928,646	30,082,790,442
Treasury bonds (HTM) (c)	29,867,734,442	29,628,410,803
Asset Pledge as security	2,411,955,255	-
Treasury bonds (Remeasured)	630,067,656	696,576,156
Treasury bonds (Special Fund bond)	800,000,293	800,000,293
Prize bonds	2,821,700	1,932,600
	69,299,875,589	61,209,710,294
<u>In Islamic Banking Branches</u>		
Islami Investment Bond (d)	1,174,250,000	1,174,250,000
	70,474,125,589	62,383,960,294
<u>a) Bangladesh Bank Bills</u>		
Up to 364 days	-	-
<u>b) Treasury Bills</u>		
Up to 364 days	2,954,322,852	-
	2,954,322,852	-
<u>c) Treasury Bond</u>		
2 years term	1,029,980,811	-
5 years term	6,610,221,915	6,075,945,070
10 years term	14,371,564,239	11,772,715,286
15 years term	17,773,843,803	14,746,813,133
20 years term	26,557,120,269	28,612,304,205
	66,342,731,037	61,207,777,694
<u>d) Islami Bond</u>		
5 years and above	1,174,250,000	1,174,250,000
	1,174,250,000	1,174,250,000
7.1(a) Consolidated Government Investments		
Jamuna Bank Limited	70,474,125,589	62,383,960,294
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	84,300,000	132,000,000
	70,558,425,589	62,515,960,294
7.2 Others Investments		
Shares and bonds	5,920,436,043	5,290,435,459
	5,920,436,043	5,290,435,459
7.2(a) Consolidated others Investments		
Jamuna Bank Limited	5,920,436,043	5,290,435,459
Jamuna Bank Capital Management Limited	270,058,031	228,362,366
Jamuna Bank Securities Limited	10,153,706	33,081,042
	6,200,647,781	5,551,878,867



7.2.1 Cost and Market Value of Shares as on 31 December 2022 are as follows:

<u>Particulars</u>	<u>Quantity</u>	<u>Cost price (Taka)</u>	<u>Market value (Taka)</u>
<u>Ordinary Shares</u>			
Dhaka Bank Ltd.	700,000	10,120,381	9,240,000
EXIM Bank Ltd.	1,176,494	15,294,304	12,235,538
NCC Bank Ltd.	104,000	1,085,209	1,435,200
Southeast Bank Ltd.	1,309,251	20,237,965	18,067,664
United Commercial Bank Ltd.	715,000	10,400,748	9,295,000
<u>Bonds:</u>			
AB Bank 3rd Subordinated Bond		1,955,000,000	1,955,000,000
One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000
Bank Asia Ltd. (Perpetual Bond)		730,000,000	730,000,000
<u>Equity Shares</u>			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	24	8,393,546	8,393,546
		5,920,436,043	5,913,570,837
<u>Quoted Shares</u>			
Dhaka Bank Ltd.	700,000	10,120,381	9,240,000
EXIM Bank Ltd.	1,176,494	15,294,304	12,235,538
NCC Bank Ltd.	104,000	1,085,209	1,435,200
Southeast Bank Ltd.	1,309,251	20,237,965	18,067,664
United Commercial Bank Ltd.	715,000	10,400,748	9,295,000
		57,138,608	50,273,401
<u>Bonds:</u>			
UCB 2nd Subordinated Bond			
AB Bank 3rd Subordinated Bond		1,955,000,000	1,955,000,000
One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000
Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000
Bank Asia Ltd. (Perpetual Bond)		730,000,000	730,000,000
		5,851,765,000	5,851,765,000
<u>Unquoted Shares</u>			
Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890
SWIFT	24	8,393,546	8,393,546
		11,532,436	11,532,436
Total		5,920,436,043	5,913,570,837

7.2.2 Market price of investment and required provision as on 31 December 2022

<u>Name of the company</u>	<u>Quantity</u>	<u>Cost price (Taka)</u>	<u>Market value (Taka)</u>	<u>Gain/(Loss) Required provision</u>
Dhaka Bank Ltd.	700,000	10,120,381	9,240,000	(880,381)
EXIM Bank Ltd.	1,176,494	15,294,304	12,235,538	(3,058,767)
NCC Bank Ltd.	104,000	1,085,209	1,435,200	349,991
Southeast Bank Ltd.	1,309,251	20,237,965	18,067,664	(2,170,301)
United Commercial Bank Ltd.	715,000	10,400,748	9,295,000	(1,105,748)
AB Bank 3rd Subordinated Bond		1,955,000,000	1,955,000,000	-
One Bank 3rd Subordinated Bond		1,300,000,000	1,300,000,000	-
Trust Bank Ltd. (Perpetual Bond)		650,000,000	650,000,000	-
NCC Bank Ltd. (Perpetual Bond)		400,000,000	400,000,000	-
Pubali Bank Ltd. (Perpetual Bond)		816,765,000	816,765,000	-



Central Depository Bangladesh Ltd	1,142,361	3,138,890	3,138,890	-
SWIFT	24	8,393,546	8,393,546	-
		5,190,436,043	5,183,570,837	(6,865,206)

31.12.2022	31.12.2021
Taka	Taka

7.3 Maturity Grouping of Investments

On Demand	5,923,257,743	5,292,368,059
Not more than 1 month	-	-
More than 1 month but not more than 3 months	-	-
More than 3 months but not more than 1 year	4,128,572,852	1,174,250,000
More than 1 year but not more than 5 years	7,640,202,726	6,075,945,070
More than 5 years	58,702,528,311	55,131,832,624
	76,394,561,632	67,674,395,753

8 Loans & Advances

Loans, cash credit, overdrafts and lease etc.	(Note: 8.01)	164,798,870,723	161,248,555,524
Bills purchased and discounted	(Note: 8.02)	15,691,921,503	13,576,227,652
Payable in Bangladesh		2,260,667,876	1,459,279,913
Payable outside Bangladesh		13,431,253,627	12,116,947,739
		180,490,792,226	174,824,783,176

8(a) Consolidated Loans & Advances

Jamuna Bank Limited	180,490,792,226	174,824,783,176
Jamuna Bank Capital Management Limited	1,711,488,632	1,734,264,459
Jamuna Bank Securities Limited	22,066,839	-
	182,224,347,697	176,559,047,635
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	646,771,529	542,808,908
Jamuna Bank Securities Limited	9,931,694	63,750,340
	181,567,644,474	175,952,488,387



	31.12.2022 Taka	31.12.2021 Taka
8.01 Loans, Cash Credit and Overdrafts etc.		
Agriculture loan	4,018,451,739	3,279,859,237
Cash credit	8,487,991,577	8,610,166,444
Credit Card	991,055,830	727,536,827
Demand loan	889,832,397	893,768,690
EDF loan	15,802,006,512	14,154,720,182
Hire purchase	2,592,300,612	2,551,249,390
House building loan	113,007,610	108,141,521
Lease finance	2,108,825,371	2,098,490,455
Loan against imported merchandise	1	1
Loan against packing credits	834,711,970	703,720,099
Loan against trust receipt	4,837,290,468	5,943,591,983
Loans (General)	1,046,992,197	1,403,399,805
Overdraft	23,547,376,838	19,940,371,741
Payment against document	3,786,599,192	275,621,148
Personal loan for women	11	11
Real estate financing	1,081,419,655	1,117,320,981
Retail credit	4,145,521,312	3,187,734,610
Small and Medium Enterprise	21,849,684,478	22,312,191,336
Staff loan	851,863,444	1,056,646,141
Term Loan	44,910,501,243	43,675,635,995
Time Loan	18,114,343,742	26,179,516,385
Off Shore Banking Unit (OBU)	670,502,720	749,272,935
	160,680,278,917	158,968,955,918
<u>In Islamic Banking Branches</u>		
Bai-Muazzal	3,281,989,290	1,838,073,152
Bai-Muazzal (SME)	132,188,490	198,228,610
HPSM-Staff & Car loan Staff	48,209,182	17,624,383
MPI trust receipt	412,954,808	140,138,964
Murabaha	243,250,035	85,534,496
	4,118,591,806	2,279,599,606
	164,798,870,723	161,248,555,524
8.1(a) Consolidated Loans, Cash Credit, Overdrafts and Lease etc.		
Jamuna Bank Limited	164,798,870,723	161,248,555,524
Jamuna Bank Capital Management Limited	1,711,488,632	1,734,264,459
Jamuna Bank Securities Limited	22,066,839	-
	166,532,426,194	162,982,819,983
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	646,771,529	542,808,908
Jamuna Bank Securities Limited	9,931,694	63,750,340
	165,875,722,971	162,376,260,735
8.02 Bills Purchased and Discounted (excluding treasury bills)		
Payable Bangladesh-Main operation	2,260,667,876	1,459,279,913
Payable outside Bangladesh-Main operation	1,669,976,550	405,285,121
Payable outside Bangladesh-Off Shore Banking Unit	11,761,277,077	11,711,662,619
	15,691,921,503	13,576,227,652
8.2(a) Consolidated Bills Purchased and Discounted (excluding treasury bills)		
Jamuna Bank Limited	15,691,921,503	13,576,227,652
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	15,691,921,503	13,576,227,652

		31.12.2022 Taka	31.12.2021 Taka
8.03 Maturity Grouping of Loans & Advances as follows			
Payable on demand		43,178,860,000	49,056,700,000
Not more than three months		23,398,760,000	25,805,100,000
More than 3 months but not more than 1 year		78,088,980,000	44,164,500,000
More than 1 year but not more than 5 years		21,512,882,212	40,084,408,238
More than 5 years		14,311,310,014	15,714,074,938
		180,490,792,226	174,824,783,176
8.04 Concentration of Advances			
Advances to allied concerns of Directors			132,360,699
Advances to Chief Executives and other Officers		1,151,326,183	1,074,220,582
Customer Groups:			
Agricultural & Fisheries		4,018,451,741	3,279,859,237
Industry wise		74,778,539,956	74,804,870,156
Small and Cottage		8,699,813,911	8,186,101,452
Advances to other Customers		91,842,660,436	87,347,371,050
		180,490,792,226	174,824,783,176
8.05 Information of Large Loan			
Number of the clients		35	39
Amount of outstanding advances (funded & non-funded)		98,202,839,656	108,438,421,747
Details information for the year ended 31 December 2022 have been given in (Annex-B)			
8.06 Sector wise loans & advances	% of total loan		
Agricultural & Fisheries	2.23%	4,018,451,741	3,279,859,237
Large & Medium Scale Industry	17.30%	31,223,732,459	31,085,739,264
Working Capital	24.13%	43,554,807,497	43,719,130,893
Export Credit	7.08%	12,772,030,363	12,303,023,591
Commercial Credit	26.11%	47,119,109,143	45,576,163,576
Small and Cottage Industries	4.82%	8,699,813,911	8,186,101,452
Others	18.34%	33,102,847,112	30,674,765,164
	100%	180,490,792,226	174,824,783,176
8.07 Geographical location wise loans & advances			
a) Urban	% of total loan		
Dhaka Division	74.51%	134,484,684,226	124,545,721,294
Chittagong Division	7.52%	13,574,762,000	17,851,772,172
Sylhet Division	0.46%	834,959,000	889,185,042
Rajshahi Division	4.01%	7,245,095,000	6,741,588,852
Khulna Division	1.54%	2,778,085,000	2,680,822,489
Barishal Division	0.23%	414,759,000	428,201,333
Mymensingh Division	0.89%	1,597,895,000	1,330,520,742
Rangpur Division	0.56%	1,015,108,000	1,847,604,685
	89.72%	161,945,347,226	156,315,416,609
b) Rural			
Dhaka Division	7.99%	14,417,950,000	13,116,823,305
Chittagong Division	1.08%	1,941,045,000	2,998,116,850
Sylhet Division	0.07%	118,419,000	164,894,940
Rajshahi Division	1.09%	1,958,663,000	1,711,647,048
Mymensingh Division	0.02%	40,908,000	-
Rangpur Division	0.04%	68,460,000	517,884,424
	10.28%	18,545,445,000	18,509,366,567
	100%	180,490,792,226	174,824,783,176



31.12.2022	31.12.2021
Taka	Taka

8.8 Classification of Loans & Advances as per Bangladesh Bank circular no. BRPD Circular No-14 dated 23 September 2012, BRPD Circular No-5, dated 29 May 2013, BRPD Circular No.15, dated 29 September, 2017, BRPD Circular No.16, dated 21 July, 2020, BRPD Circular No.56, dated 10 December 2020, BRPD Circular No. 03, dated 31 January 2021, BRPD Circular No. 05, dated 24 March 2021, BRPD Circular letter No. 51, dated 29 December 2021 & BRPD Circular letter No. 53, dated 30 December 2021 and other related circulars.

	% of Total Loans		
Unclassified & Special Mention Account	94.68%	170,881,292,226	169,630,835,176
Substandard	0.71%	1,284,300,000	505,406,000
Doubtful	0.39%	706,700,000	269,602,000
Bad or loss	4.22%	7,618,500,000	4,418,940,000
	100%	180,490,792,226	174,824,783,176

8.8.1 Particulars of Required Provision for Loans and Advances

General provision:

Status

	Base for provision	Rate (%)	Provision	Provision
Loans, advances & lease (Excluding SMA)	170,422,203,000	Various	2,872,453,818	3,105,073,486
Special Mention Account (SMA)	1,158,662,774	Various	37,515,474	211,445,302
Special provision for COVID-19	23,592,512,000	Various	782,179,000	746,542,000
Off Balance Sheet		Various	776,063,000	750,430,000
			4,468,211,292	4,813,490,788

Specific provision:

Status

	Base for provision	Rate (%)	Provision	Provision
Sub-standard	283,509,000	Various	68,843,350	81,751,936
Doubtful	221,034,000	Various	157,902,717	283,950,000
Bad/loss	1,108,631,000	100%	1,108,631,000	946,200,000
			1,335,377,067	1,311,901,936
Total provision			5,803,588,359	6,125,392,723
Additional provision requirement as per Bangladesh Bank & external auditor			2,110,900,000	315,820,000
Required provision for Loans and Advances			7,914,488,359	6,441,212,723

8.9 Particulars of Loans/Investments, Advances and Lease

i) Loans considered good in respect of which the bank is fully secured ;	155,858,184,773	139,917,984,216
ii) Loans considered good in respect of which the bank holds no security other than the debtors personal guarantee;	1,786,216,603	2,900,284,898
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;	22,846,390,850	32,006,514,062
	180,490,792,226	174,824,783,176
iv) Loans adversely classified; provision not maintained their against;	-	-
v) Loans due by directors or officers of the bank company or any of these either separately or jointly with any other persons;	1,151,326,183	1,074,220,582
vi) Loans due by companies or firms in which to directors of the bank have interests as directors, partners or managing agents or incase of private companies as members;	-	-
vii) Maximum total amount of advances including temporary advance made at any time during the year to directors or managers or officers of the bank or any of them either separately or jointly with any other persons;	1,151,326,183	1,074,220,582
viii) Maximum total amount of advances, including temporary advance granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners or managing agents or in the case of private companies as member;	-	-
ix) Due from banking companies;	-	-



- x) Amount of classified loans on which interest has not been charged, should be mentioned as follows:
- a) decrease/increase in provision, amount of loan written off and amount realized against loans previously written off;
- b) amount of provision kept against loan classified as on the date of preparing balance sheet;
- 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;

	31.12.2022 Taka	31.12.2021 Taka
	-	-
	-	-
	2,638,377,067	1,472,021,035
	-	-
	9,385,215,519	6,716,489,108

8.9.1 The amount of written off loan for which lawsuit has been filed

Written off loan for which lawsuit has been filed amount of Tk.9,380,831,199

8.9.2 The amount of written off loans during the current year

The amount of written off loans during the current year

	1,763,851,325	1,653,768,843
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8.9.3 Number of loan accounts written off during the year

	154	131
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8.10 Bill Purchased & Discounted as per Maturity Grouping in the following order

- Repayable within 1 month
1 month above less than 3 months
3 months above less than 6 months
6 months above

2,015,253,240	1,743,542,801
2,741,516,818	2,371,886,478
764,464,065	661,393,710
10,170,687,380	8,799,404,663
15,691,921,503	13,576,227,652

8.11 Listing of Assets Pledged as Security/Collaterals/ Securities against Loan/Investment Including Bills Purchased and Discounted

- Collateral of movable/immovable assets
Local banks and financial institutions guarantee
Government guarantee
Export documents
Fixed deposits receipts
FDR of other banks
Government bonds
Personal guarantee
Other securities

94,436,167,352	97,465,005,740
30,542,961	35,970,572
-	-
23,477,303,383	17,408,102,765
3,351,679,556	2,312,201,270
151,352,104	167,892,250
8,714,595	3,568,977
13,180,854,051	13,235,709,366
45,854,178,223	44,196,332,236
180,490,792,226	174,824,783,176

8.12 Classification of Loans & Advances as per economic purpose

Agriculture

Industry

- a) Term loan
b) Working capital

Trade & Commerce

- a) Retail trading
b) Wholesale trading
c) Export Financing
d) Import Financing
e) Lease Finance
f) Others

Construction

- a) Housing
b) Other than housing

4,018,451,741	3,279,859,237
39,923,546,370	39,271,840,716
43,554,807,497	43,719,130,893
7,195,331,102	7,382,753,331
11,095,206,065	11,142,339,771
8,841,385,935	7,665,812,727
18,081,472,186	16,348,325,921
7,000,121,323	6,752,580,342
3,746,978,467	3,950,164,212
3,766,265,090	2,884,425,485
6,327,865,774	5,856,518,623



	31.12.2022 Taka	31.12.2021 Taka
Transport		
a) Road Transport	158,386,902	185,379,378
b) Air Transport		-
Consumer Financing	6,453,172,487	6,230,787,928
Miscellaneous	4,635,879,786	6,578,636,963
Bills purchased & discounted	15,691,921,503	13,576,227,652
	180,490,792,226	174,824,783,176

8.13 As per letter no. 178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of BRPD Circular Letter no. 04 dated 04 January 2021 and BRPD Circular letter no. 35, dated 06 July 2021, the status of the Bank on December 31, 2022 was as follows:

Particulars	Compliance BRPD Circular letter no. 04*		Compliance BRPD Circular letter no. 35**	
	No of files	% of compliance	No. of files	% of compliance
Complied files	397	100%	397	100%
Total files	397		397	

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

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

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

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

Cost:

Land	1,471,500,000	1,471,500,000
Building	589,027,301	589,027,301
Furniture & Fixture	1,311,619,298	920,838,962
Equipments	1,246,061,399	921,089,981
Computer	1,818,612,385	1,366,065,874
Vehicles	95,390,738	85,390,738
Right of use Assets as per IFRS-16*	275,617,713	239,340,341
	6,807,828,834	5,593,253,197
Less: Accumulated Depreciation on fixed assets	2,577,368,077	2,225,003,758
Less: Accumulated amortization of leased assets/RoU	221,301,064	96,139,584
	4,009,159,693	3,272,109,854

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

Details are shown in Annexure - C

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

Cost:

Jamuna Bank Limited	6,807,828,834	5,593,969,715
Jamuna Bank Capital Management Limited	15,283,626	10,820,398
Jamuna Bank Securities Limited	296,585,914	292,776,192
	7,119,698,374	5,897,566,304

Accumulated depreciation/amortization:

Jamuna Bank Limited	2,798,669,141	2,321,859,861
Jamuna Bank Capital Management Limited	8,631,057	9,422,441
Jamuna Bank Securities Limited	2,923,426	2,574,575
	2,810,223,624	2,333,856,876
	4,309,474,750	3,563,709,428

Written Down Value



		31.12.2022	31.12.2021
		Taka	Taka
10 Other Assets			
i) Investment in shares of subsidiary companies:			
a) In Bangladesh	(Note: 10.1)	1,399,998,200	1,399,998,200
b) In Outside Bangladesh		-	-
ii) Stationery, Stamps, Printing materials in stock etc.		28,011,097	25,058,469
iii) Advance Rent	(Note: 10.2)	290,248,129	276,086,846
iv) Interest/profit receivable	(Note: 10.3)	1,254,824,591	1,122,977,735
v) Balance with Brokerage houses		2,536,031	1,096,977
vi) Security deposit		3,614,434	3,353,718
vii) Preliminary exp, formation and organization expense, renovation/development expenses and Pre-paid exp.		-	-
viii) Branch adjustment		-	-
ix) Suspense account	(Note: 10.4)	846,832,561	382,280,027
x) Others	(Note: 10.5)	1,154,232,542	1,038,654,490
xi) Other assets-Off Shore Banking Unit		3,690	3,065
		4,980,301,274	4,249,509,526
10(a) Consolidated Other assets			
Jamuna Bank Limited		4,980,301,274	4,249,509,526
Jamuna Bank Capital Management Limited		84,262,048	48,249,533
Jamuna Bank Securities Limited		37,790,354	38,143,193
		5,102,353,676	4,335,902,252
Less: Inter-company transaction:			
Jamuna Bank Capital Management Limited		999,998,400	999,998,400
Jamuna Bank Securities Limited		399,999,800	399,999,800
		3,702,355,476	2,935,904,052
10.1 Investment in subsidiaries			
Jamuna Bank Capital Management Limited		999,998,400	999,998,400
Jamuna Bank Securities Limited		399,999,800	399,999,800
		1,399,998,200	1,399,998,200
10.2 Advance Rent			
Advance Rent		347,206,943	325,300,264
Less: Adjustment against right-of-use assets (IFRS 16)		56,958,814	49,213,418
		290,248,129	276,086,846
10.3 Interest/profit receivable			
Interest receivable against investment		1,099,399,572	816,922,099
Interest/profit receivable against loans & advances & others		155,425,020	306,055,636
		1,254,824,591	1,122,977,735
This amount represents that interest/profit receivable from various deposits made by the Bank to other banks/Financial institutions.			
10.4 Suspense's Account			
Amount of Suspense's Account represents amount paid against opening of new branches and other advances payments against various contracts.			
10.5 Others			
Advance against insurance premium		57,300,131	7,124,247
Advance against Land & Building		221,921,100	554,200
Advance against supply of goods/service		211,814,079	706,089,475
Cash remit/TT		60,300,644	2,460,000
Clearing adjustments		2,410,126	7,232,668
Adjusting account debit Balance	(Note: 10.5.a)	973,516	5,843,155
Protested bill		178,907,962	178,907,962
Misc. Asset		420,604,983	130,442,782
		1,154,232,542	1,038,654,490



	31.12.2022 Taka	31.12.2021 Taka
10.5.a Adjusting Account Debit Balance		
EFTN settlement	-	16,757
Foreign currency gain receivable	813,000	2,528,000
Account receivable (Bond interest)	160,516	3,298,398
	973,516	5,843,155
10.6 Non-income Generating Classification of Other Assets		
Stationery, Stamps, Printing materials in stock, etc.	28,011,097	25,058,469
Advance Rent	290,248,129	276,086,846
Interest/profit receivable	-	-
Security deposit	3,614,434	3,353,718
Suspense account	-	-
Advance against insurance premium	57,300,131	7,124,247
Advance against Land & Building	221,921,100	554,200
Advance against supply of goods/service	211,814,079	706,089,475
Cash remit/TT	60,300,644	2,460,000
Clearing adjustments	2,410,126	7,232,668
Adjusting account debit Balance	973,516	5,843,155
Protested bill	178,907,962	178,907,962
Misc. Asset	420,604,983	130,442,782
	1,476,106,202	1,343,153,523
11 Borrowing from Bangladesh Bank and Other Bank/Financial Institutions		
Bangladesh Bank	3,350,278,221	1,156,693,436
Call & Notice deposit	1,946,463,500	2,700,000,000
Outside Bangladesh	8,697,713,126	4,741,343,557
	13,994,454,847	8,598,036,993
11(a) Consolidated Borrowing from Bangladesh Bank and Other Financial Institutions		
Jamuna Bank Limited	13,994,454,847	8,598,036,993
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	13,994,454,847	8,598,036,993
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	13,994,454,847	8,598,036,993
11.1 As per Following Segregation		
Secured by Call Money Receipt (CMR)	-	-
Secured by Treasury bills	-	-
Secured by others	13,994,454,847	8,598,036,993
Unsecured	-	-
	13,994,454,847	8,598,036,993
11.2 Maturity Grouping of the Borrowings from Bangladesh Bank and Other Financial Institutions		
Payable on demand	1,430,000,000	3,740,000,000
Not more than three months	516,463,500	2,328,226,092
More than 3 months but not more than 1 year	8,697,713,126	509,600,000
More than 1 year but not more than 5 years	3,350,278,221	2,020,210,901
More than 5 years	-	-
	13,994,454,847	8,598,036,993



		31.12.2022 Taka	31.12.2021 Taka
12 Deposits and Other Accounts			
Current deposit & other accounts	(Note: 12.2)	54,677,380,055	42,868,558,959
Bills payable	(Note: 12.3)	4,509,734,148	4,966,825,875
Savings/Mudaraba savings deposits		27,436,338,978	24,804,444,163
Fixed/Mudaraba fixed deposits		81,780,019,525	81,687,076,875
Short notice deposit		17,245,050,359	12,478,321,159
Deposit under special scheme		38,327,175,927	44,560,704,752
Foreign currency deposit		1,095,082,934	686,567,283
		225,070,781,926	212,052,499,067
12(a) Consolidated Deposits and Other Accounts			
Current deposit & other accounts	12.2 (a)	54,704,631,474	42,892,532,604
Bills payable	12.3	4,509,734,148	4,966,825,875
Savings/Mudaraba savings deposits		27,436,338,978	24,804,444,163
Fixed/Mudaraba fixed deposits	12(b)	81,780,019,525	81,687,076,875
Short notice deposit	12(c)	17,180,541,965	12,445,497,484
Deposit under special scheme		38,327,175,927	44,560,704,752
Foreign currency deposit		1,095,082,934	686,567,283
		225,033,524,952	212,043,649,037
12.1 As per Following Segregation			
Inter Bank Deposits		16,795,400,000	15,418,443,000
Other Deposits		208,275,381,926	196,634,056,067
		225,070,781,926	212,052,499,067
12.2 Current Deposit and Other Accounts			
Current deposit		16,691,452,368	15,104,215,884
Sundry deposit		34,337,504,128	26,738,049,828
Security deposit		72,900,793	790,305
Interest/profit Payable		3,575,522,766	1,025,502,942
		54,677,380,055	42,868,558,959
12.2(a) Consolidated current Deposit and Other Accounts			
Jamuna Bank Limited		54,677,380,055	42,868,558,959
Jamuna Bank Capital Management Limited		27,251,419	23,973,645
Jamuna Bank Securities Limited		-	-
		54,704,631,474	42,892,532,604
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		54,704,631,474	42,892,532,604
12.3 Bills Payable			
DD payable		1,917,140	1,957,670
P.O issued		4,507,817,008	4,964,868,205
		4,509,734,148	4,966,825,875
12(b) Consolidated fixed deposit			
Jamuna Bank Limited		81,780,019,525	81,687,076,875
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		81,780,019,525	81,687,076,875
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		81,780,019,525	81,687,076,875



		31.12.2022	31.12.2021
		Taka	Taka
12(c) Consolidated Short notice deposit			
Jamuna Bank Limited		17,245,050,359	12,478,321,159
Jamuna Bank Capital Management Limited		-	-
Jamuna Bank Securities Limited		-	-
		17,245,050,359	12,478,321,159
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		45,611,969	29,972,310
Jamuna Bank Securities Limited		18,896,425	2,851,365
		17,180,541,965	12,445,497,484
12.4 Maturity Grouping of Deposit and Other Accounts			
Payable on demand		84,404,818,000	51,808,600,000
Not more than three months		59,359,318,000	70,896,200,000
More than 3 months but not more than 1 year		25,502,536,000	31,877,700,000
More than 1 year but not more than 5 years		20,956,818,000	24,173,351,923
More than 5 years		34,847,291,926	33,296,647,144
		225,070,781,926	212,052,499,067
13 Other Liabilities			
Provision for unclassified loans and advances	(Note: 13.1)	3,717,869,291	3,472,219,689
Special General provision-COVID-19	(Note: 13.2)	782,179,000	746,542,000
Provision for classified loans and advances	(Note: 13.3)	2,638,377,067	1,472,021,036
Provision for Off Balance Sheet Exposures	(Note: 13.4)	776,063,000	750,430,000
Interest suspense account	(Note: 13.5)	1,847,924,266	1,873,966,378
Provision for other	(Note: 13.6)	265,298,658	204,164,807
Provision for diminution in value of investments	(Note: 13.7)	6,865,206	4,129,260
Provision for income tax	(Note: 13.8)	678,180,823	885,548,112
Deferred Tax liability	(Note: 13.8.2)	5,822,470	1,880,728
Incentive bonus		620,000,000	473,200,000
Accrued profit on investment		180,802,467	-
Contribution to JBL Foundation	(Note: 34.1)	172,575,013	211,822,182
Branch adjustment		69,167,032	115,748,010
Adjusting account credit		1,057,913,197	336,592,206
Lease liabilities as per IFRS-16*		23,517,667	100,232,727
Other liabilities-including Off Shore Banking Unit		280,187,743	53,141,418
		13,122,742,901	10,701,638,552
* As per note 3.02.7, in accordance with IFRS-16, the Bank has recognised the lease liabilities. Unclaimed dividend amount of Tk.8.09 crore as on December 31, 2022.			
13(a) Consolidated Other Liabilities			
Jamuna Bank Limited		13,122,742,901	10,701,638,552
Jamuna Bank Capital Management Limited		1,196,071,110	1,124,878,253
Jamuna Bank Securities Limited		35,297,360	73,811,672
		14,354,111,371	11,900,328,477
Less: Inter-company transaction			
Jamuna Bank Capital Management Limited		646,771,529	542,808,906
Jamuna Bank Securities Limited		9,931,694	63,750,340
		13,697,408,148	11,293,769,231
13.1 Provision for unclassified loans and advances			
Balance at the beginning of the year		3,472,219,689	3,394,219,689
Add: Provision made during the year		245,649,602	78,000,000
		3,717,869,291	3,472,219,689



	31.12.2022 Taka	31.12.2021 Taka
13.2 Special General provision-COVID-19		
Balance at the beginning of the year	746,542,000	501,249,311
Add: Provision made during the year	35,637,000	245,292,689
	782,179,000	746,542,000
Less: Adjustment during the year	-	-
	782,179,000	746,542,000
13.3 Provision for classified loans and advances		
Balance at the beginning of the year	1,472,021,035	1,527,384,000
Add: Provision made during the year	2,056,349,550	675,717,100
	3,528,370,585	2,203,101,100
Less: write off provision during the year	889,993,518	731,080,065
	2,638,377,067	1,472,021,035
Total provision maintained for loans and advances (Notes: 13.1+13.2)	6,356,246,359	4,944,240,725



14.2 Shareholding Range on the Basis of Shareholdings at 31 December 2022:

Shareholding range	Number of shareholders	Shares	Percentage (%)
01 to 499	6,142	1,151,122	0.15
500 to 5,000	9,688	19,008,351	2.54
5,001 to 10,000	998	7,117,688	0.95
10,001 to 20,000	490	7,075,216	0.94
20,001 to 30,000	208	5,173,862	0.69
30,001 to 40,000	89	3,160,223	0.42
40,001 to 50,000	64	2,989,456	0.40
50,001 to 100,000	130	9,697,175	1.29
100,001 to 1,000,000	180	55,388,430	7.39
1,000,001 and over	96	638,464,127	85.22
Total	18,085	749,225,650	100.00

14.3 Raising of share capital

Given below is the history of raising of share capital of Jamuna Bank Limited:

Accounting year	Declaration	No of share	Value in capital	Cumulative
2001	Opening capital	39,000,000	390,000,000	390,000,000
2003	10% Bonus share	3,900,000	39,000,000	429,000,000
2005	25% Bonus share	21,450,000	214,500,000	643,500,000
2006	Initial Public Offer (IPO)	42,900,000	429,000,000	1,072,500,000
2006	14.29% Bonus share	15,321,420	153,214,200	1,225,714,200
2007	7.14% Bonus share	8,755,100	87,551,000	1,313,265,200
2008	23.50% Bonus share	30,861,730	308,617,300	1,621,882,500
2009	37.50% Bonus share	60,820,590	608,205,900	2,230,088,400
2010	Right Issue	74,336,280	743,362,800	2,973,451,200
2010	22% Bonus share	65,415,926	654,159,260	3,627,610,460
2011	Share issue to Mrs. Ayesha Hussain	2,079,330	20,793,300	3,648,403,760
2011	23% Bonus share	83,913,286	839,132,860	4,487,536,620
2013	15% Bonus share	67,313,049	673,130,490	5,160,667,110
2014	19% Bonus share	98,052,675	980,526,750	6,141,193,860
2017	22% Bonus share	135,106,264	1,351,062,640	7,492,256,500
		749,225,650	7,492,256,500	

31.12.2022
Taka

31.12.2021
Taka

14.4 Capital Adequacy of the Bank

In terms of section 13 (2) of the Bank Companies Act, 1991 (as amended in 2018) and Bangladesh Bank BRPD circular no. 13 dated 21 December, 2014 required capital of the Bank at the close of business on 31 December 2022 was Taka 2,315.42 crore as against available Tier-I capital of Taka 2,084.55 crore and supplementary capital of Taka 1,017.59 crore making a total capital of Taka 3,102.14 crore thereby showing a surplus capital/ equity of Taka 786.72 crore at that date. Details are shown below:

Tier- I Capital (Going concern capital)

Common Equity Tier-I Capital (CET-I)

Paid up Capital	7,492,256,500	7,492,256,500
Share Premium account	-	-
Statutory Reserve	7,492,256,500	7,492,256,500
Retained Earnings	3,210,867,729	3,296,594,513
Less: Regulatory adjustments (Investment in own CET-I Instruments/Shares)	(39,462,814)	(43,071,531)
Total Common Equity Tier-I Capital (CET-I)	(1) 18,155,917,915	18,238,035,982

Additional Tier-I capital (AT-I)

Instrument issued by the Bank (Perpetual Bond)	4,000,000,000	1,950,000,000
Reciprocal crossholding	(1,310,400,748)	-
Total additional Tier-I capital (AT-I)	(2) 2,689,599,252	1,950,000,000
Total Tier- I Capital (Going concern capital)	(1+2) 20,845,517,167	20,188,035,982



	31.12.2022 Taka	31.12.2021 Taka
Tier-2 Capital (Gone concern capital)		
General provision of unclassified Loan & Advances & off Balance sheet	5,276,111,291	4,969,191,689
Subordinated bond	5,100,000,000	6,700,000,000
Less: Regulatory adjustments (Reciprocal crossholdings)	(200,237,965)	(220,000,000)
Tier -II capital	10,175,873,326	11,449,191,689
Tier -I & Tier- II capital	31,021,390,493	31,637,227,671
Total Risk Weighted Assets (as per BASEL-III guideline)	185,233,478,687	192,638,704,393
Required Capital	23,154,184,836	24,079,838,049
Details are shown in Annexure - F		
Actual Capital Held:		
Core Capital	20,845,517,167	20,188,035,982
Supplementary Capital	10,175,873,326	11,449,191,689
	31,021,390,493	31,637,227,671
Capital adequacy ratio % (Required 12.50%)	16.75	16.42
Actual Capital Held (%):		
Core capital to Risk Weighted Assets	11.25%	10.48%
Supplementary capital to Risk Weighted Assets	5.49%	5.94%
15 Statutory Reserve		
Opening balance	7,492,256,500	7,267,053,441
Add: Addition during the year	-	225,203,059
	7,492,256,500	7,492,256,500
As per Section 24 (1) of the Bank Companies Act, 1991, every banking company shall create a statutory reserve, if the amount of such fund together with the amount in the share premium is less than its paid up capital, it shall transfer at an amount not less than 20% of profit before taxes to statutory reserve fund. Jamuna Bank Ltd. has already maintained the required fund equivalent to paid up share capital for statutory reserve.		
16 Other Reserves		
Investment Revaluation Reserve (HFT) (Note: 16.1)	422,569,413	1,973,250,803
Assets Revaluation Reserve (Note: 16.2)	1,063,497,554	1,063,497,554
Reserve for Start Up Fund (Note: 16.3)	67,290,328	51,475,903
	1,553,357,296	3,088,224,261
16(a) Consolidated Other Reserves		
Jamuna Bank Limited	1,553,357,296	3,088,224,261
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	1,553,357,296	3,088,224,261
16.1 Investment Revaluation Reserve (HFT)		
Opening balance	1,973,250,803	5,914,364,707
Addition/Adjustment during the year	(1,550,681,390)	(3,941,113,904)
	422,569,413	1,973,250,803



City Bank Limited	780,000,000	1,040,000,000
Community Bank Ltd.	100,000,000	100,000,000
Eastern Bank Limited	160,000,000	240,000,000
Janata Bank Limited	2,490,000,000	2,570,000,000
Mutual Trust Bank Limited	60,000,000	90,000,000
National Bank Limited	300,000,000	400,000,000
Pubali Bank Limited	120,000,000	180,000,000
Sonali Bank Limited	500,000,000	900,000,000
Southeast Bank Limited	200,000,000	300,000,000
National Credit & Commerce Bank Limited	180,000,000	240,000,000
Standard Bank Limited	200,000,000	300,000,000
United Commercial Bank Ltd.	900,000,000	1,200,000,000
Uttara Bank Limited	80,000,000	120,000,000
	6,700,000,000	8,500,000,000

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

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

Name of party

Community Bank Limited	150,000,000	150,000,000
IPDC Finance Limited	100,000,000	100,000,000
Mercantile Bank Limited	400,000,000	400,000,000
Mutual Trust Bank Limited	650,000,000	650,000,000
Midland Bank Ltd.	250,000,000	250,000,000
NRB Commercial Bank Ltd.	400,000,000	400,000,000
United Commercial Bank Ltd.	700,000,000	-
One Bank Ltd.	1,350,000,000	1,150,000,000
	4,000,000,000	3,100,000,000

13 (c) Consolidated Subordinated Debt

Jamuna Bank Limited	10,700,000,000	11,600,000,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	10,700,000,000	11,600,000,000

14 Share Capital

Authorized capital

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

Issued, Subscribed and Fully paid up Capital

Taka 7,492,256,500 divided into 749,225,650 Ordinary Shares of Taka 10 each.

Paid up Capital	7,492,256,500	7,492,256,500
Add: Share Dividend (stock)	-	-
	7,492,256,500	7,492,256,500

14.1 Percentage of Shareholdings at the Closing Date

Particulars	Amount in Taka		Percentages (%)	
	31 December, 22	31 December, 21	31 December, 22	31 December, 21
Sponsors	3,468,062,890	3,637,496,710	46.29%	48.55%
Financial Institutions	486,224,610	588,604,330	6.49%	7.86%
Foreign investors	36,921,430	42,958,230	0.49%	0.57%
Non-resident Bangladeshi	-	-	-	-
General Public	3,501,047,570	3,223,197,230	46.73%	43.02%
Total	7,492,256,500	7,492,256,500	100%	100%



14.2 Shareholding Range on the Basis of Shareholdings at 31 December 2022:

Shareholding range	Number of shareholders	Shares	Percentage (%)
01 to 499	6,142	1,151,122	0.15
500 to 5,000	9,688	19,008,351	2.54
5,001 to 10,000	998	7,117,688	0.95
10,001 to 20,000	490	7,075,216	0.94
20,001 to 30,000	208	5,173,862	0.69
30,001 to 40,000	89	3,160,223	0.42
40,001 to 50,000	64	2,989,456	0.40
50,001 to 100,000	130	9,697,175	1.29
100,001 to 1,000,000	180	55,388,430	7.39
1,000,001 and over	96	638,464,127	85.22
Total	18,085	749,225,650	100.00

14.3 Raising of share capital

Given below is the history of raising of share capital of Jamuna Bank Limited:

Accounting year	Declaration	No of share	Value in capital	Cumulative
2001	Opening capital	39,000,000	390,000,000	390,000,000
2003	10% Bonus share	3,900,000	39,000,000	429,000,000
2005	25% Bonus share	21,450,000	214,500,000	643,500,000
2006	Initial Public Offer (IPO)	42,900,000	429,000,000	1,072,500,000
2006	14.29% Bonus share	15,321,420	153,214,200	1,225,714,200
2007	7.14% Bonus share	8,755,100	87,551,000	1,313,265,200
2008	23.50% Bonus share	30,861,730	308,617,300	1,621,882,500
2009	37.50% Bonus share	60,820,590	608,205,900	2,230,088,400
2010	Right Issue	74,336,280	743,362,800	2,973,451,200
2010	22% Bonus share	65,415,926	654,159,260	3,627,610,460
2011	Share issue to Mrs. Ayesha Hussain	2,079,330	20,793,300	3,648,403,760
2011	23% Bonus share	83,913,286	839,132,860	4,487,536,620
2013	15% Bonus share	67,313,049	673,130,490	5,160,667,110
2014	19% Bonus share	98,052,675	980,526,750	6,141,193,860
2017	22% Bonus share	135,106,264	1,351,062,640	7,492,256,500
		749,225,650	7,492,256,500	
			31.12.2022	31.12.2021
			Taka	Taka

14.4 Capital Adequacy of the Bank

In terms of section 13 (2) of the Bank Companies Act, 1991 (as amended in 2018) and Bangladesh Bank BRPD circular no. 13 dated 21 December, 2014 required capital of the Bank at the close of business on 31 December 2021 was Taka 2,407.98 crore as against available Tier-I capital of Taka 2,018.80 crore and supplementary capital of Taka 1,144.91 crore making a total capital of Taka 3,163.72 crore thereby showing a surplus capital/ equity of Taka 755.74 crore at that date. Details are shown below:

Tier- I Capital (Going concern capital)

Common Equity Tier-I Capital (CET-I)

Paid up Capital	7,492,256,500	7,492,256,500
Share Premium account	-	-
Statutory Reserve	7,492,256,500	7,492,256,500
Retained Earnings	3,210,867,729	3,296,594,513
Less: Regulatory adjustments (Investment in own CET-I Instruments/Shares)	(39,462,814)	(43,071,531)
Total Common Equity Tier-I Capital (CET-I) (1)	18,155,917,915	18,238,035,982

Additional Tier-I capital (AT-I)

Instrument issued by the Bank (Perpetual Bond)	4,000,000,000	1,950,000,000
Reciprocal crossholding	(1,310,400,748)	-
Total additional Tier-I capital (AT-I) (2)	2,689,599,252	1,950,000,000
Total Tier- I Capital (Going concern capital) (1+2)	20,845,517,167	20,188,035,982



	31.12.2022 Taka	31.12.2021 Taka
Tier-2 Capital (Gone concern capital)		
General provision of unclassified Loan & Advances & off Balance sheet Subordinated bond	5,276,111,291	4,969,191,689
Less: Regulatory adjustments (Reciprocal crossholdings)	(200,237,965)	(220,000,000)
Tier -II capital	10,175,873,326	11,449,191,689
Tier -I & Tier- II capital	31,021,390,493	31,637,227,671
Total Risk Weighted Assets (as per BASEL-III guideline)	186,612,259,487	192,638,704,393
Required Capital	23,326,532,436	24,079,838,049
Details are shown in Annexure - F		
Actual Capital Held:		
Core Capital	20,845,517,167	20,188,035,982
Supplementary Capital	10,175,873,326	11,449,191,689
	31,021,390,493	31,637,227,671
Capital adequacy ratio % (Required 12.50%)	16.62	16.42
Actual Capital Held (%):		
Core capital to Risk Weighted Assets	11.17%	10.48%
Supplementary capital to Risk Weighted Assets	5.45%	5.94%
15 Statutory Reserve		
Opening balance	7,492,256,500	7,267,053,441
Add: Addition during the year	-	225,203,059
	7,492,256,500	7,492,256,500
As per Section 24 (1) of the Bank Companies Act, 1991, every banking company shall create a statutory reserve, if the amount of such fund together with the amount in the share premium is less than its paid up capital, it shall transfer at an amount not less than 20% of profit before taxes to statutory reserve fund. Jamuna Bank Ltd. has already maintained the required fund equivalent to paid up share capital for statutory reserve.		
16 Other Reserves		
Investment Revaluation Reserve (HFT) (Note: 16.1)	422,569,413	1,973,250,803
Assets Revaluation Reserve (Note: 16.2)	1,063,497,554	1,063,497,554
Reserve for Start Up Fund (Note: 16.3)	67,290,328	51,475,903
	1,553,357,296	3,088,224,261
16(a) Consolidated Other Reserves		
Jamuna Bank Limited	1,553,357,296	3,088,224,261
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	1,553,357,296	3,088,224,261
16.1 Investment Revaluation Reserve (HFT)		
Opening balance	1,973,250,803	5,914,364,707
Addition/Adjustment during the year	(1,550,681,390)	(3,941,113,904)
	422,569,413	1,973,250,803



16.2 Assets Revaluation Reserve	31.12.2022 Taka	31.12.2021 Taka
Opening balance	1,063,497,554	1,063,497,554
Addition/Adjustment during the year	-	-
	1,063,497,554	1,063,497,554

In terms of International Accounting Standard (IAS)-16, 'Property, Plant and Equipment', and instruction contained in BRPD circular no. 10 dated 25 November, 2002 issued by Bangladesh Bank, all the immovable properties of the Bank has been revalued by a professionally qualified valuation firm of the country in the year 2010 and also the valuation report certified then by our external auditor. Accordingly, revaluation surplus of Taka 106.00 crore has been included in equity.

16.3 Reserve for Start Up Fund		
Opening balance	51,475,903	-
Fund transfer for the year 2020	-	26,707,054
Fund transfer for the year 2021	-	24,768,849
Fund transfer for the year 2022	15,814,425	
	67,290,328	51,475,903

Bangladesh Bank has issued SMESPD circular no. 04 dated 29 March 2021 instructing commercial banks to constitute their own and separate "Start-up Fund" for lending to the startup companies. Jamuna Bank Ltd. transfer 1% of its net profit after tax to Start Up Fund each year.

16(b) Non controlling interest

Jamuna Bank Capital Management Limited

Paid up capital	1,000,000,000	1,000,000,000
Retained earnings	(105,188,878)	(106,605,265)
Total net assets	894,811,122	893,394,735
 (i) Non controlling interest @ .00016%	 1,432	 1,445

Jamuna Bank Securities Limited

Paid up capital	400,000,000	400,000,000
Retained earnings	31,593,577	25,327,456
Total net assets	431,593,577	425,327,456
 (ii) Non controlling interest @ 0.00005%	 216	 213
Total Non controlling interest before adjustment (i+ii)	1,647	1,658
Adjustment for prior year error	(7)	(7)
Total Non controlling interest (i+ii)	1,640	1,651

17 Retained earnings

Opening balance	3,296,594,513	2,407,533,447
Less: Transfer to Start Up fund	15,814,425	51,475,903
Less: Dividend distributed for last year	1,311,144,888	1,311,144,888
	1,969,635,200	1,044,912,656
Add: Addition for current year	1,241,232,530	2,251,681,857
	3,210,867,729	3,296,594,513

17(a) Consolidated retained earnings

Opening balance	3,212,461,335	2,287,819,874
Add: Adjustment of OCI reserve for Investment in securities (JBSL)	2,855,517	-
Less: Transfer to Start Up fund	15,814,425	51,475,903
Less: Transfer to Statutory reserve	-	225,203,059
Less: Dividend distributed for last year	1,311,144,888	1,311,144,888
	1,888,357,539	699,996,024
Add: Addition for current year	1,248,904,244	2,512,465,311
	3,137,261,783	3,212,461,335



Net profit attributable to ordinary shareholder

Attributable to:

Shareholders of JBL

Non controlling interest:

Jamuna Bank Capital Management Limited

Jamuna Bank Securities Limited

1,589,114,254	2,512,465,311
(13)	45
3	4
1,589,114,244	2,512,465,359
31.12.2022	31.12.2021
Taka	Taka

18 Contingent Liabilities

18.1 Letters of Guarantee

Letters of Guarantee (Local)

Letters of Guarantee (Foreign)

23,646,609,436	19,774,022,785
11,700,000	11,700,000
23,658,309,436	19,785,722,785

18.2 Irrevocable Letters of Credit

Letters of Credit

29,378,262,430	28,802,934,777
29,378,262,430	28,802,934,777

18.3 Bills for Collection

Outward local bills for collection

Foreign DOC bill collection

Inward local bills for collection

1,206,400	-
5,042,393,608	4,413,687,479
16,899,320,906	10,804,026,921
21,942,920,914	15,217,714,400

18(a) Consolidated contingent liabilities

Acceptances & Endorsements

Jamuna Bank Limited

Jamuna Bank Capital Management Limited

Jamuna Bank Securities Limited

37,001,469,815	38,979,082,832
-	-
-	-
37,001,469,815	38,979,082,832

Letters of Guarantee

Jamuna Bank Limited

Jamuna Bank Capital Management Limited

Jamuna Bank Securities Limited

23,658,309,436	19,785,722,785
-	-
-	-
23,658,309,436	19,785,722,785

Irrevocable Letters of Credit

Jamuna Bank Limited

Jamuna Bank Capital Management Limited

Jamuna Bank Securities Limited

29,378,262,430	28,802,934,777
-	-
-	-
29,378,262,430	28,802,934,777

Bills for Collection

Jamuna Bank Limited

Jamuna Bank Capital Management Limited

Jamuna Bank Securities Limited

21,942,920,914	15,217,714,400
-	-
-	-
21,942,920,914	15,217,714,400

Other Contingent Liabilities

Jamuna Bank Limited

Jamuna Bank Capital Management Limited

Jamuna Bank Securities Limited

94,200,000	435,620,674
-	-
-	-
94,200,000	435,620,674



	31.12.2022 Taka	31.12.2021 Taka
19 Profit & Loss Account		
Income		
Interest, discount and similar income	12,324,570,245	11,106,905,492
Commission, custody and brokerage	1,171,192,865	1,126,036,377
Dividend Income	5,999,528	3,722,186
Investment income	5,912,559,384	5,646,178,157
Exchange gain on foreign bill purchased	1,810,075,204	1,010,181,784
Other Operating Income	936,457,453	589,967,278
	22,160,854,679	19,482,991,273
Expenses		
Interest and similar expenses	9,338,510,110	8,511,938,951
Administrative expenses	5,607,433,743	4,526,033,158
Other Operating expenses	1,022,306,744	858,031,048
Depreciation on banking assets	483,288,791	407,289,398
	16,451,539,388	14,303,292,555
Profit before tax & provision	5,709,315,291	5,179,698,718
20 Interest Income & profit on investment		
Interest/profit on loan and advances-Main operation	11,107,678,839	10,610,254,026
Interest on loan and advances-Off Shore Banking Unit	923,991,039	339,017,680
Interest on call loan	54,802,826	16,153,056
Interest/profit on deposit to other bank / Financial Inst.	84,563,408	94,552,672
Interest on Foreign Currency account	153,534,132	46,928,058
	12,324,570,245	11,106,905,492

(Note: 20.1)



	31.12.2022 Taka	31.12.2021 Taka
20(a) Consolidated Interest Income		
Jamuna Bank Limited	12,324,570,245	11,106,905,492
Jamuna Bank Capital Management Limited	47,970,880	53,834,098
Jamuna Bank Securities Limited	721,502	-
	12,373,262,627	11,160,739,590
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	34,185,239	52,775,558
Jamuna Bank Securities Limited	1,295,370	1,961,612
	12,337,782,018	11,106,002,420
20.1 Interest on Loan & Advances		
Interest on agriculture loan	301,811,273	184,518,426
Interest on SME	1,666,756,059	1,681,839,992
Interest on loans (General)	53,137,265	55,304,958
Interest on demand loan	58,678,093	45,096,308
Interest on loan against trust receipt (LTR)	418,617,643	415,381,881
Interest on packing credit	56,140,276	34,431,402
Interest on house building loan	8,905,032	7,377,569
Interest on real estate	104,494,920	103,203,503
Interest on hire purchase	200,542,549	227,976,868
Interest on lease finance	190,239,976	197,320,789
Interest on payment against documents (PAD)	67,409,013	79,146,112
Interest on cash credit (Hypo)	709,268,102	621,114,057
Interest on secured overdraft Share/FDR	195,494,809	167,175,063
Interest on secured overdraft (F.O)	39,529,627	25,767,782
Interest on secured overdraft (work order)	319,130,363	334,262,984
Interest on secured overdraft (export)	7,693,637	5,666,874
Interest on secured overdraft (special scheme)	266,222,609	282,053,214
Interest on secured overdraft (General/PO)	1,166,590,691	1,081,341,918
Interest on house building loan staff	35,846,460	32,453,932
Interest on salary/any purpose loan/Other staff loan	101,367,816	104,119,268
Interest on term loan	2,631,196,926	3,053,657,730
Interest on time loan	1,222,162,734	1,109,462,812
Interest on local document bill purchased	217,963,439	74,598,405
Interest on foreign document bill purchased (Doc.)	15,009,411	1,309,250
Interest on EDF	166,596,341	106,868,351
Interest on Retail Credit	38,769,039	36,330,254
Interest Rec.on Special credit Facility for COVID	370,216,715	138,519,099
Interest on transport/auto/car loan	17,567,816	12,148,465
Interest on Credit Card	155,350,382	111,347,645
Interest on others	8,258,098	27,383,897
	10,810,967,114	10,357,178,808
In Islamic Banking branches:		
Profit on Bai-Muazzal (General/Com./others)	205,777,411	138,982,002
MPI Trust Receipt	25,673,082	34,237,970
Profit on Murabaha (Import bill)	3,013,959	716,474
Profit on local document bill purchased (LDBP)	40,830	13,992,946
Profit on PAD/MIB	2,198,836	1,692,489
Profit on SME Finance	3,788,038	9,292,979
Profit Received on Time loan (Covid -19)	14,403,879	7,076,737
Profit Received On OD (Stimulus Package)	8,328,138	-
Profit on Hire Purchase	33,487,552	47,083,621
	296,711,726	253,075,218
	11,107,678,839	10,610,254,026
21 Interest/profit on Deposit & Borrowings etc.		
Interest/profit paid on deposits	(Note: 21.1)	8,551,131,244
Interest paid on call loan		7,749,670,872
Interest/profit paid on borrowing-Main operation	(Note: 21.2)	187,419,708
Interest/profit paid on borrowing-Off Shore Banking Unit		80,308,139
		599,959,158
		681,936,669
		-
		23,271
		9,338,510,110
		8,511,938,950



	31.12.2022 Taka	31.12.2021 Taka
21(a) Consolidated Interest on Deposit & Borrowings etc.		
Jamuna Bank Limited	9,338,510,110	8,511,938,950
Jamuna Bank Capital Management Limited	34,185,239	52,775,558
Jamuna Bank Securities Limited	1,295,370	1,961,612
	9,373,990,719	8,566,676,120
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	34,185,239	52,775,558
Jamuna Bank Securities Limited	1,295,370	1,961,612
	9,338,510,110	8,511,938,950
21.1 Interest on Deposits		
Interest on savings deposit	492,814,739	403,647,171
Interest on Short notice deposit	470,607,354	259,584,527
Interest on fixed deposit	3,616,205,699	2,893,422,423
Interest on monthly saving scheme	1,753,000,688	1,850,423,387
Interest on RFC/DFCD	970,355	228,749
Interest on Other scheme Deposits	1,930,466,126	2,125,306,476
	8,264,064,963	7,532,612,733
Profit on deposits from Islamic branches:		
Profit on Mudaraba savings deposit	4,482,070	5,358,854
Profit on Mudaraba Short notice deposit	20,925,696	4,657,506
Profit on Mudaraba term deposit	184,479,433	122,879,295
Profit on Other scheme Deposits	77,179,083	84,162,484
	287,066,281	217,058,139
	8,551,131,244	7,749,670,872
21.2 Interest/profit paid on borrowing-Main operation		
Interest on subordinated bond	579,324,035	641,720,656
Interest on borrowing from Bangladesh Bank	20,635,123	40,216,013
	599,959,158	681,936,669
22 Investment Income		
Income from treasury bill	179,558,959	3,089,261
Income from treasury bond	5,148,598,223	4,634,721,377
Income from interest on subordinated debt	435,726,000	346,021,228
Interest received on REPO of Treasury Bills	21,958,416	1,023,225
Dividend Income	5,999,528	3,722,186
Capital gain on sale of Govt. securities	125,208,454	697,820,686
Capital Gain/(loss) on sale of shares	1,509,331	(36,497,619)
	5,918,558,912	5,649,900,343
22(a) Consolidated Investment Income		
Jamuna Bank Limited	5,918,558,912	5,649,900,343
Jamuna Bank Capital Management Limited	15,385,904	44,806,727
Jamuna Bank Securities Limited	10,020,056	14,640,189
	5,943,964,872	5,709,347,259
Less: Inter-company transaction		
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	5,943,964,872	5,709,347,259
23 Commission, Exchange, Custody & Brokerage Income		
Commission	1,171,192,865	1,126,036,377
Exchange Gain from foreign currencies	1,810,075,204	1,010,181,784
Offshore banking unit	-	-
	2,981,268,069	2,136,218,160



	31.12.2022 Taka	31.12.2021 Taka
23(a) Consolidated Commission, Exchange, Custody & Brokerage Income		
Jamuna Bank Limited	2,981,268,069	2,136,218,160
Jamuna Bank Capital Management Limited	20,883,101	14,258,460
Jamuna Bank Securities Limited	4,153,262	428,078
	3,006,304,432	2,150,904,698
23.1 Commission		
Commission on LC/Bills	805,996,549	729,502,947
Commission on Bank Guarantee	179,724,254	232,477,384
Underwriting Commission	24,662,493	37,844,740
Commission as Rebate	143,074,052	107,226,189
Commission on Other Banking Service	17,735,516	18,985,116
	1,171,192,865	1,126,036,377
23.2 Exchange Gain from foreign currencies		
On foreign bill purchased and dealing	2,025,725,485	1,139,577,648
Less: Exchange Loss	215,650,281	129,395,865
	1,810,075,204	1,010,181,784
24 Other Operating Income		
Charges on account closing	1,627,884	1,774,181
Charges on RTGS/clearing	11,616,062	2,015,250
Reimbursement from VISA	9,478,939	2,488,369
Cheque book issuance fee	19,631,814	15,798,597
Service charge	190,224,256	127,239,032
Postage charges recovery	17,154,895	20,395,519
SWIFT, Telephone, telex & e-mail recovery	56,689,570	54,652,506
Documentation/ Processing Charge	32,650,193	20,250,749
Rent on locker	3,979,444	4,352,800
Risk fund	71,750	49,000
Recovery of loan previously written off	237,222,120	80,409,176
Profit on Sale of Fixed Assets	70,974	2,616,505
Other receipts	337,736,316	248,854,068
Offshore Banking unit	18,303,237	9,071,526
	936,457,453	589,967,278
24(a) Consolidated Other Operating Income		
Jamuna Bank Limited	936,457,453	589,967,278
Jamuna Bank Capital Management Limited	842,400	988,095
Jamuna Bank Securities Limited	7,378,512	6,138,413
	944,678,365	597,093,786
25 Operating Expenses		
Administrative Expenses		
Salary and allowances	4,369,210,927	3,412,500,093
Rent, taxes, insurance, electricity, etc.	745,259,727	727,485,061
Legal expenses	16,904,088	12,373,557
Postage, stamps, telephone, etc.	104,202,682	89,107,167
Stationery, Printings, Advertisements, etc.	301,851,506	238,093,007
Directors' fees	9,169,996	8,503,998
Auditors' fees	690,000	690,000
Managing Director's salary & fees	14,821,935	13,880,000
Repairs and maintenance of bank's assets	45,322,882	23,400,274
	5,607,433,743	4,526,033,158
Other Operating Expenses		
Depreciation	483,288,791	407,289,398
Other Expenses	1,022,306,744	858,031,048
	1,505,595,535	1,265,320,446
	7,113,029,278	5,791,353,603



	31.12.2022 Taka	31.12.2021 Taka
25(a) Consolidated Operating Expenses		
Jamuna Bank Limited	7,113,029,278	5,791,353,603
Jamuna Bank Capital Management Limited		21,357,898
Jamuna Bank Securities Limited		3,705,574
	7,113,029,278	5,816,417,075
26 Salary and Allowances		
Basic Salary	1,523,760,388	1,337,688,893
Allowances	1,584,911,747	1,291,618,449
Salary Casual Staff	220,123,470	174,070,169
Bonus	876,349,869	549,081,949
Gratuity	152,500,000	50,000,000
Employees Welfare Fund	3,221,020	2,928,200
Off Shore Banking Unit	8,344,433	7,112,433
	4,369,210,927	3,412,500,093
26(a) Consolidated Salary and Allowances		
Jamuna Bank Limited	4,369,210,927	3,412,500,093
Jamuna Bank Capital Management Limited	17,063,027	12,427,073
Jamuna Bank Securities Limited	4,967,929	760,745
	4,391,241,883	3,425,687,911
27 Rent, Taxes, Insurance, Electricity, etc.		
Rent (Note: 27.1)	459,314,051	422,263,636
Rates & taxes	21,625,317	55,392,561
Insurance expenses (Note: 27.2)	127,215,977	136,595,273
Electricity bill	119,031,724	102,860,062
WASA & Gas Bill	4,739,872	3,675,193
Generator fuel & others	13,332,786	6,698,336
	745,259,727	727,485,061
27.1 Rent		
Rent expenses	558,315,699	512,157,832
Less: Adjustment with depreciation arises against right-of-use assets (IFRS 16)	101,720,400	95,415,721
	456,595,299	416,742,111
Add: Finance cost for right of use of asset (IFRS 16 lease)	2,718,752	5,521,525
	459,314,051	422,263,636
*Due to adoption of IFRS 16, rental expense was transferred to depreciation of Right of use Assets (RoU) and expense to lease liabilities.		
27.2 Insurance Expenses		
On Cash on transit, Cash in safe & Cash on counter	23,361,434	21,317,789
On Vehicles	5,299,579	5,297,086
Deposit insurance premium	75,459,853	86,953,836
Group insurance	17,176,580	18,825,747
On others	5,918,532	4,200,816
	127,215,977	136,595,273
27(a) Consolidated Rent, Taxes, Insurance and Electricity, etc.		
Jamuna Bank Limited	745,259,727	727,485,061
Jamuna Bank Capital Management Limited	1,571,926	836,364
Jamuna Bank Securities Limited	54,242	46,527
	746,885,895	728,367,953



	31.12.2022 Taka	31.12.2021 Taka
28 Postage, Stamps, Telephone bill etc.		
Postage Charges	20,493,330	19,340,122
Online/ VSAT Charges	31,419,083	34,369,426
SWIFT Charges	13,035,986	12,908,140
Reuter Charges	2,566,379	2,288,027
Fax, Telex & Internet charges	428,447	327,587
Telephone bill	36,179,509	19,813,809
Telephone bill of Off Shore Banking Unit	79,947	60,056
	104,202,682	89,107,167
28(a) Consolidated Postage, Stamps, Telecommunication etc.		
Jamuna Bank Limited	104,202,682	89,107,167
Jamuna Bank Capital Management Limited	423,375	188,960
Jamuna Bank Securities Limited	107,000	60,000
	104,733,057	89,356,127
29 Stationery, Printing and Advertisements, etc.		
Office stationery	25,577,377	21,349,900
Printing stationery	16,826,108	20,615,404
Security stationery	11,930,188	23,399,232
Computer paper	195,379	379,156
Computer printer tonner & cartridge	12,180,231	9,157,217
Servicing of IT equipments	74,762,459	6,351,779
Software maintenance	95,946,380	82,794,131
Publicity and advertisement	64,091,668	73,889,826
Off Shore Banking Unit	341,717	156,363
	301,851,506	238,093,007
29(a) Consolidated Stationery, Printing and Advertisements, etc.		
Jamuna Bank Limited	301,851,506	238,093,007
Jamuna Bank Capital Management Limited	334,613	311,743
Jamuna Bank Securities Limited	242,623	47,615
	302,428,742	238,452,365
30 Managing Director's Salary and fees		
Basic Salary	8,388,710	7,800,000
Allowances	4,003,225	3,650,000
Bonus	2,430,000	2,430,000
	14,821,935	13,880,000
30(a) Consolidated Managing Director's Salary and fees		
Jamuna Bank Limited	14,821,935	13,880,000
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	14,821,935	13,880,000
31 Directors' Fees		
Directors fees	4,144,000	4,368,000
Meeting expenses	5,025,996	4,135,998
	9,169,996	8,503,998
Each Director is paid Tk. 8,000/- per meeting per attendance.		
31(a) Consolidated Directors' Fees		
Jamuna Bank Limited	9,169,996	8,503,998
Jamuna Bank Capital Management Limited	557,600	748,000
Jamuna Bank Securities Limited	255,200	211,200
	9,982,796	9,463,198



	31.12.2022 Taka	31.12.2021 Taka
32 Auditors' Fees		
Auditors' fees	690,000	690,000
32(a) Consolidated Auditors' Fees		
Jamuna Bank Limited	690,000	690,000
Jamuna Bank Capital Management Limited	115,000	57,500
Jamuna Bank Securities Limited	23,000	23,000
	828,000	770,500
33 Depreciation and repairs of bank's assets		
Repair, renovation & maintenance including Off Shore Banking Unit (Note: 33.1)	45,322,882	23,400,274
Depreciation including Off Shore Banking Unit	483,288,791	407,289,398
	528,611,673	430,689,672
33.1 Repair, renovation & maintenance including Off Shore Banking Unit		
Spare parts & equipment	41,336,981	19,440,615
Repair of fixed assets	2,990,430	3,010,174
Tree/plant expenses	995,471	949,486
	45,322,882	23,400,275
33(a) Consolidated Depreciation/amortization and repairs of bank's assets		
Jamuna Bank Limited	528,611,673	430,689,672
Jamuna Bank Capital Management Limited	2,942,167	2,405,241
Jamuna Bank Securities Limited	348,851	148,482
	531,902,691	433,243,395
34 Other Expenses		
Bank charges	17,703,253	13,296,001
Security services	321,898,818	299,412,810
Other professional charges	16,701,454	14,929,046
Entertainment	73,077,314	48,236,549
Car expenses	132,045,996	127,433,162
Books, newspaper & magazine	789,941	809,939
Subscription & Donation	119,678,250	11,553,450
Traveling expenses (TA/DA)	38,764,011	17,557,306
Conveyance, labor charges	26,719,107	31,746,261
Business development expenses	61,624,129	45,219,786
Training expenses	4,420,617	7,218,227
Liveries and uniform	2,740,104	1,518,947
Utility	2,429,715	2,423,048
Drinking Water	2,880,483	2,508,184
Annual General Meeting (AGM)	2,193,459	710,717
CDBL/Stock Exchanges charge	1,466,002	228,907
Sanitation & cleaning services	5,447,074	1,988,670
Photograph & photocopy	657,500	607,293
Cash carrying / remit. charge	9,537,292	9,280,415
Sundry expenses	8,706,490	9,369,361
Off Shore Banking Unit	250,723	160,784
Contribution to Jamuna Bank Foundation Note-34.1	172,575,013	211,822,182
	1,022,306,744	858,031,048
34.1 Contribution to Jamuna Bank Foundation		
Profit before charging contribution to Jamuna Bank Foundation	5,881,890,304	5,391,520,901
Less: Total provision during the period	2,430,390,040	1,155,077,252
Pre-tax profit before charging contribution to JBF	3,451,500,264	4,236,443,650
* Contribution @5% on pre-tax profit	172,575,013	211,822,182

* The Board of Directors of Jamuna Bank Limited in its 371st meeting held on 24-08-2020 approved for contribution to the fund of the Jamuna Bank foundation at the rate of not less than 5.00% of Pre-Tax profit of the Bank to broaden the CSR activities of the Bank's Foundation.



	31.12.2022 Taka	31.12.2021 Taka
34(a) Consolidated Other Expenses		
Jamuna Bank Limited	1,022,306,744	858,031,048
Jamuna Bank Capital Management Limited	8,281,164	4,265,691
Jamuna Bank Securities Limited	4,632,446	2,408,005
	1,035,220,354	864,704,744
35 Provision for Loans & Advances		
Unclassified loans, advances and others	245,649,602	78,000,000
Special General provision-COVID-19	35,637,000	245,292,689
Classified loans & advances	2,056,349,550	675,717,100
	2,337,636,152	999,009,789
1% additional special General provision-COVID 19 has been kept as per BRPD Circular letter no. 56 dated 10 December, 2020 and another 2% additional special General provision-COVID 19 has been kept as per BRPD Circular letter no. 50 dated 14 December, 2021.		
35(a) Consolidated Provision for Loans, Advances and Lease		
Jamuna Bank Limited	2,337,636,152	999,009,789
Jamuna Bank Capital Management Limited	744,038	153,560
Jamuna Bank Securities Limited	517,334	776,975
	2,338,897,524	999,940,324
36 Provision for off Balance Sheet Exposures		
Provision made during the year	25,633,000	184,229,583
	25,633,000	184,229,583
36(a) Consolidated Provision for off Balance Sheet Exposures		
Jamuna Bank Limited	25,633,000	184,229,583
Jamuna Bank Capital Management Limited	-	-
Jamuna Bank Securities Limited	-	-
	25,633,000	184,229,583
37 Provision for Diminution in Value of Investments		
Provision to be maintained for the year	6,865,206	4,129,260
Provision has already been maintained last year	4,129,260	42,542,073
	2,735,947	(38,412,813)
38 Consolidated Provision for Diminution in Value of Investments		
Jamuna Bank Limited	2,735,947	(38,412,813)
Jamuna Bank Capital Management Limited	11,168,830	5,678,052
Jamuna Bank Securities Limited	1,719,108	2,254,570
	15,623,885	(30,480,192)
39 Earning per Share		
Net profit after tax (Numerator)	1,581,442,530	2,476,884,917
No. of ordinary shares outstanding (Denominator)	749,225,650	749,225,650
	2.11	3.31
Earnings per share has been calculated in accordance with IAS-33 : "Earnings Per Share".		
39(a) Consolidated Earning per Share		
Net profit after tax (Numerator)	1,589,114,254	2,512,465,311
No. of ordinary shares outstanding (Denominator)	749,225,650	749,225,650
	2.12	3.35

	31.12.2022 Taka	31.12.2021 Taka
40 Receipt from Other Operating Activities		
Charges on account closing	1,627,884	1,774,181
Charges on RTGS/clearing	11,616,062	2,015,250
Reimbursement from VISA	9,478,939	2,488,369
Cheque book issuance fee	19,631,814	15,798,597
Service charge	190,224,256	127,237,032
Postage charges recovery	17,154,895	20,395,519
SWIFT, Telephone, telex & e-mail recovery	56,689,570	54,652,506
Documentation/ Processing Charge	32,650,193	20,250,749
Rent on locker	3,979,444	4,352,800
Risk fund	71,750	49,000
Other receipts	337,736,316	248,856,068
Offshore Banking Unit	18,303,237	9,071,526
	699,164,360	506,941,597
41 Payment to Other Operating Activities		
Rent, taxes, insurance.	608,155,345	614,251,471
Legal expenses	16,904,088	12,373,557
Auditors' fees	690,000	690,000
Directors' fees	9,169,996	8,503,998
Bank charges	17,703,253	13,296,001
Security services	321,898,818	299,412,810
Other professional charges	16,701,454	14,929,046
Entertainment	73,077,314	48,236,549
Car expenses	132,045,996	127,433,162
Books, newspaper & magazine	789,941	809,939
Subscription & Donation	119,678,250	11,553,450
Traveling expenses	38,764,011	17,557,306
Conveyance, labor charges	26,719,107	31,746,261
Repair Renovation & Maintenance	45,322,882	23,400,274
Business development expenses	61,624,129	45,219,786
Training expenses	4,420,617	7,218,227
Liveries and uniform	2,740,104	1,518,947
Annual Gen. Meeting Expenses	2,193,459	710,717
CDBL/ Stock Exch. Charge	1,466,002	228,907
Utility	2,429,715	2,423,048
Sanitation & cleaning	5,447,074	1,988,670
Photograph & photocopy	657,500	607,293
Cash carrying / remit. charge	9,537,292	9,280,415
Drinking Water Bill	2,880,483	2,508,184
Sundry expenses	8,706,490	9,369,361
Offshore Banking Unit	250,723	160,784
	1,529,974,042	1,305,428,165
42 Other Current Liabilities		
Adjusting account credit	721,320,990	(113,431,126)
Accrued profit on investment	180,802,467	(104,482,380)
Interest suspense account	(26,042,112)	137,842,483
Incentive bonus	146,800,000	23,200,000
Payment of Contribution to JBL Foundation	(211,822,182)	(228,964,818)
Payment of Zakat Fund	(1,769,770)	(2,924,304)
Branch Adjustment	(46,580,978)	115,748,010
Other liabilities -Off shore banking Unit	227,046,325	(58,262,808)
Loans & advances written off	(889,993,518)	(731,080,065)
Assets revaluation reserve	(1,534,866,965)	(3,889,638,000)
	(1,435,105,743)	(4,851,993,008)



43 Calculation of Net Cash Flow per Share (NOCFPS)

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

31.12.2022 Taka	31.12.2021 Taka
9,181,046,681	8,333,078,275
9,165,930,167	8,490,872,917
749,225,650	749,225,650
12.25	11.12
12.23	11.33

It is observed that the Net Operating Cash Flow per Share (NOCFPS) for the year ended December 31, 2022 has decreased comparing to the corresponding year as loan disbursement was higher than that of deposit procurement.

44 Reconciliation of statement of cash flows from operating activities

Profit before provision

Adjustment for non cash items:

Depreciation on fixed asset

Profit on sale of fixed assets

Adjustment with non-operating activities:

Accounts receivable on loans & advances

Accounts payable on deposits

Contribution to Jamuna Bank Foundation

Accounts receivable on investments

Changes in operating assets and liabilities

Changes in loans & advances

Changes in other assets

Changes in borrowings from banks

Changes in deposit and other accounts

Changes in other liabilities

Income Tax Paid

Net cash flows from operating activities

5,709,315,291	5,179,698,718
483,288,791	407,289,398
(70,974)	(2,616,505)
6,192,533,109	5,584,371,611
150,630,616	1,106,376,443
2,550,019,824	(91,141,669)
172,575,013	211,822,182
(282,477,472)	(323,696,914)
2,590,747,981	903,360,043
(5,666,009,050)	(12,166,350,036)
(1,068,474,383)	(37,804,057)
1,376,957,000	12,511,370,857
9,091,306,035	8,528,281,750
(1,435,105,743)	(4,851,993,008)
2,298,673,859	3,983,505,506
(1,900,908,268)	(2,138,158,885)
9,181,046,681	8,333,078,276

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

During the year 2022, 10 (ten) new branches were opened at the end of the year.

167	157
-----	-----

45 No. of Meetings:

Board meetings

Executive committee meetings

Audit committee meetings

Risk management committee meetings

Shariah supervisory committee meetings

22	18
21	25
8	8
6	8
3	2

45.1 Events after the reporting period

The Board of Directors in its 422nd meeting held on 27 April, 2023 has recommended cash dividend @ 17.50% and stock dividend 8.5% subject to the approval of the shareholders at the next Annual General Meeting.

46 Shareholding Pattern

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

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



46 (A) Related Party Disclosures

i) Names of the Directors together with a list of entities in which they have Interest Note-46.3

ii) Significant contracts where Bank is a party and wherein Directors have interest during the year 2021: Nil

iii) Shares issued to Directors and Executives without consideration or exercisable at a discount Nil

iv) Related party transactions

Name of Directors	Relationship	Nature of Loan	Amount	Status
1. Al-Haj Nur Mohammed	Director	Credit Card	BDT 16,825	Regular
2. Mr. Gazi Golam Murtoza	Director	Credit Card	BDT 103,771	Regular
3. Md. Mahmudul Hoque	Director	Credit Card	BDT 5,637	Regular

v) Disclosure of transaction regarding Directors and their related concerns Nil

vi) Business other than banking business with any relation concern to the Directors as per Section 18(2) of the Bank Companies Act, 1991 as amended 2018.

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

Name of party	Relationship	Nature of transaction	Amount
Gazi Satellite Television Ltd.	Director	Advertisement (Electronic media)	2,300,000
Samoy Media Ltd.	Director	Advertisement (Electronic media)	690,000

vii) Investment in the Securities of Directors and their related concern Nil

46.1 Business with subsidiary

For the year 2022					
Organization	Nature of Transactions	Opening Balance	Addition	Adjustment	Closing Balance
Jamuna Bank Capital Management Ltd.					
	Short Notice Deposit	30,205,854	659,183,189	643,880,161	45,508,882
	Secured Overdraft	542,808,908	369,987,152	266,024,531	646,771,529
Jamuna Bank Securities Ltd.					
	Short Notice Deposit	2,851,364	1,425,698	2,934,242	1,342,820
	Secured Overdraft	63,750,340	15,949,703	69,768,349	9,931,694



46.2 Name of the Directors and their interest in bank

Sl.	Name of the Directors	Status	December 2022 (%)	December 2021 (%)
1	Al-Haj Nur Mohammed	Chairman	2.96%	2.96%
2	Engr. A.K.M. Mosharrif Hussain	Director	2.00%	2.00%
3	Engr. Md. Atiqur Rahman	Director	3.86%	3.86%
5	Mr.Gazi Golam Ashria	Director	2.00%	2.00%
4	Mr. Fazlur Rahman	Director	2.00%	2.00%
6	Mr. Md. Saidul Islam	Director	2.00%	2.00%
7	Mr. Robin Razon Sakhawat	Director	2.00%	2.00%
8	Mr. Redwan-Ul Karim Ansari	Director	2.18%	2.18%
9	Mr. Md. Belal Hossain	Director	2.03%	2.03%
10	Mr. Md. Mahmudul Hoque	Director	2.00%	2.00%
11	Mr. Shaheen Mahmud	Director	5.00%	5.00%
12	Mr. Md. Sirajul Islam Varosha	Director	2.00%	2.00%
13	Mr. Kanutosh Majumder	Director	2.06%	2.06%
14	Mr. Md. Ismail Hossain Siraji	Director	2.00%	2.00%
15	Mr. Gazi Golam Murtoza	Director	2.55%	2.55%
16	Mr. Md. Hasan	Director	5.00%	5.00%
17	Mr. Abdur Rahman Sarker	Independent Director	0.00%	0.00%
18	Mr. Md. Humayun Kabir Khan	Independent Director	0.00%	0.00%
19	Mr. Md. Abdul Jabber Chowdhury	Independent Director	0.00%	0.00%
20	Mr. M. Murshidul Huq Khan	Independent Director	0.00%	0.00%
21	Mr. Mirza Elias Uddin Ahmed	Managing Director	0.00%	0.00%



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

SI No.	Name	Designation	Entities where they have interest	Position with the entities /companies
1.	Al-Haj Nur Mohammed	Chairman	1 Nur Star Engineering Ltd.	Chairman
			2 Australian International School, Bangladesh & International Holdings Ltd.	Director
			3 Star Trading Corporation	Proprietor
			4 Modhumoti CNG Complex	"
2.	Engr. A.K.M. Mosharraf Hussain	Director	1. The Civil Engineers Limited	Chairman
			2. Standard Fashions Ltd.	"
			3. Standard Liquefied Petroleum Gas Ltd.	Managing Director
			4. Adhunik Plastic Industries Limited	"
			5. Amotex Limited	"
			6. International Trading Services Limited	"
			7. Kazipur Fashions Limited	"
			8. Peak Fashions Limited	"
			9. Standard Stitches Limited	"
			10. Standard Group Limited	"
			11. Shams Styling Wears Limited	"
			12. Sterling Designs limited	"
			13. Transworld Sweaters Limited	"
			14. Wear Mag Limited	"
			15. Your Fashion Sweater Limited	"
			16. Concorde Knitting and Dyeing Industries Ltd.	"
			17. Standard Global Economic Zone Ltd.	"
			18. Amann Bangladesh Limited	Director
			19. Inno Chemicals Limited	"
			20. United Financial Trading Company Ltd.	"
3	Engr. Md. Atiqur Rahman		1. Amotex Limited	Chairman
			2. International Trading Services Limited	"
			3. Kazipur Fashions Limited	"
			4. Peak Fashions Limited	"
			5. Standard Stitches Limited	"
			6. Standard Group Limited	"
			7. Shams Styling Wears Limited	"
			8. Sterling Designs limited	"
			9. Transworld Sweaters Limited	"
			10. Wear Mag Limited	"
			11. Your Fashion Sweater Limited	"
			12. Concorde Knitting and Dyeing Industries Ltd.	"
			13. Inno Chemicals Limited	"
			14. Adhunik Plastic Industries Limited	"
			15. Standard Global Economic Zone Ltd.	"
			16. Standard Liquefied Petroleum Gas Ltd.	"
			17. Standard Retail Ltd.	"
			18. The Civil Engineers Limited	Managing Director
			19. Standard Fashions Limited	"
			20. Amann Bangladesh Limited	Director
			22. United Financial Trading Company Ltd.	"
2. Asgar Oil Mills Ltd.	"			
3. BRAC Banskhali Tea & Co. Ltd.	"			
4. City Auto Rice & Dal Mills Ltd.	"			
5. City Composite Textile Ltd.	"			
6. City Dal Mills Ltd.	"			
7. City Economic Zone Ltd.	"			
8. City Edible Oil Ltd.	"			
9. City Feed Products Ltd.	"			
10. City Hi-tech Park Ltd.	"			
11. City LPG Ltd.	"			
12. City Modern Agro Ltd.	"			



SI No.	Name	Designation	Entities where they have interest	Position with the entities /companies	
4.	Mr. Fazlur Rahman	Director	13	City Navigation Limited	"
			14	City Oil Mills Ltd.	"
			15	City PET Industries Ltd.	"
			16	City Sugar Industries Ltd.	"
			17	City Tea Estate Ltd.	"
			18	City Polymers Ltd.	"
			19	CSI Power & Energy Ltd.	"
			20	F.Rahman Oil Mills Ltd.	"
			21	Farzana Oil Refineries Ltd.	"
			22	Hamida Plastic Containers Limited	"
			23	Hasan Containers Ltd.	"
			24	Hasan Flour Mills Ltd.	"
			25	Hasan Plastic Industries Ltd.	"
			26	Hasan Printing & Packaging Ind. Ltd.	"
			27	International Oil Mills Ltd.	"
			28	Khan Brothers Ship Building Ltd.	"
			29	Latin Pharma Ltd.	"
			30	New Sagurnal Tea Co. Ltd.	"
			31	Rahima Food Corporation Ltd.	"
			32	Rahman Synthetics Ltd.	"
			33	Rupshi Flour Mills Ltd.	"
			34	Rupshi Feed Mills Ltd.	"
			35	Safe Shipping Lines Ltd.	"
			36	Shampa Flour Mills Ltd.	"
			37	Somay Media Ltd.	"
			38	Speech Bubble Communications Ltd.	"
			39	The City Chittagong Traders Ltd.	"
			40	Van Ommeran Tank Terminal (BD) Ltd.	"
			41	Hasan Securities Ltd.	Chairman
			42	U.K. Bangla Paper Ltd.	"
			43	U.K. Bangla Cement Ltd.	"
			44	Progressive Brokers Ltd.	"
			45	Hoshendi Economic Zone Ltd.	Managing Director
			46	City Seed Crushing Industries Ltd.	"
			47	Deepa Food Products Ltd	"
48	Dhaka Salt & Chemicals Ltd	"			
49	Dhaka Sugar Ltd.	"			
50	Hoshendi Ship Builders Ltd.	"			
51	M.A. Kalam & Co. Ltd.	"			
52	Purbogan Economic Zone Ltd.	"			
53	Rupshi Food Ltd.	"			
54	Rupshi Seed Crushing Ltd.	"			
55	VOTT Oil Refineries Ltd.	"			
5.	Mr. Gazi Golam Ashria	Director	1.	Gazi Sattelite Television Ltd.	Chairman
			2.	Gazi Infrastructure Development Co. Ltd.	"
			3.	Gazi Networks Ltd.	Vice Chairman
			4.	Gazi Communications Ltd.	"
			5.	Gazi Renewable Energy Ltd.	"
			6.	Star Rubber Industries	Proprietor
			7.	Gazi Trade International	"
			8.	Gazi Rubber Plantation	"
			9.	Gazi Rubber Processing Plant	"
			10.	Gazi Enterprise	"
			11.	Gazi Tyres Limited	Director
			12.	Gazi Industrial Park Limited	"
			13.	Desh Television Ltd.	"
			1.	Frox Media Limited	Managing Director
			2.	Eco Advanced Construction Materials Co. Ltd	Chairman



SI No.	Name	Designation	Entities where they have interest		Position with the entities /companies
6.	Mr. Md. Saidul Islam	Director	3.	Fabian Industries Limited	Director
			4.	Fabian Thread Limited	"
			5.	Fabian Multiplex Industries Ltd.	"
			6.	Fabitex Industries Limited	"
			7.	AIRMATH Solution	Proprietor
7.	Mr. Robin Razon Sakhawat	Director	1.	Robintex (Bangladesh) Ltd.	Director
			2.	Complex (Bangladesh) Ltd.	Managing Director
			3.	Robin Knitwear Limited	Director
			4.	Germanbangla Chemical Ltd.	Managing Director
8.	Mr. Redwan-ul Karim Ansari	Director	1.	Panacea Systems Ltd.	MD & Shareholder
			2.	Circle Fintech Ltd.	"
			3.	Karim Leathers Ltd.	Shareholder
			4.	Kamtex Limited	"
			5.	Incline Limited	Director
9.	Mr. Md. Belal Hossain	Director	1.	Belcon Company (Pvt.) Ltd.	Managing Director
			2.	Nadia Food & Agro Industry (Pvt.) Ltd.	"
			3.	B.H. Specialised Cold Storage (Pvt.) Ltd.	"
			4.	B. H. Hitech Food Ind. (Pvt.) Ltd.	"
			5.	M/s. Belal Hossain	Proprietor
			6.	M/S.Bandhu Rice Mill	"
			7.	M/S.New National Automatic Rice Mill	"
10.	Mr. Md. Mahmudul Hoque	Director	1.	Anlima Yarn Dyeing Limited	Managing Director
			2.	Allied Enterprise (Pvt.) Limited	Chairman and MD
			3.	Anlima Buildtech Limited	"
			4.	Anlima Petroleum Limited	"
			5.	Anlima Textile Limited	"
			6.	Anlima Meghnaghat Power Plant Limited	"
			7.	Anlima Chemicals Limited	"
			8.	Precision Energy Limited	"
			9.	Anlima Energy Limited	"
			10.	Mirzapur Green City	Partner
			11.	International Holdings Limited (Australian International School)	Director
11.	Mr. Shaheen Mahmud	Director	1.	Cotton Dyeing & Finishing Mills Ltd.	Chairman
			2.	Pacific Cotton Ltd.	"
			3.	Cotton Line (BD) Ltd.	"
			4.	Cotton N Cotton Garments Ind. Ltd.	"
			5.	BG Tel Ltd.	"
			6.	Bigstar Solution Ltd.	"
			7.	Simran Velley Ltd.	"
			8.	FINTRA Securities Ltd.	"
12.	Mr. Md. Sirajul Islam Varosha	Director	1.	Amazon Tex Knit Fashion Limited	Chairman
			2.	Wari Golden Hospital & Diagnostic Complex Ltd.	Director
			3.	S.V. Tobacco Company	Proprietor
			4.	S.H Trading Co.	"
			5.	Siraj Varosha Jute Mills Ltd.	Managing Director
13.	Mr. Kanutosh Majumder	Director			
14.	Mr. Md. Ismail Hossain Siraji	Director	1.	Ismail Leather Goods & Footwear Exporters Ltd.	Managing Director
			2.	Reliance Tannery Ltd.	Director
			3.	Assarunnesa Memorial Hospital	Proprietor
			4.	Reliance Footwear	"
			5.	Shahjahan Dairy Farm	"
			1.	Gazi Networks Ltd.	Managing Director
			2.	Gazi Renewable Energy Company Ltd.	"
			3.	Gazi Infrastructure Development Co. Ltd.	"



SI No.	Name	Designation	Entities where they have interest	Position with the entities /companies			
15.	Mr. Gazi Golam Murtoza	Director	4. G Park Limited	"			
			5. Gazi Sattelite Television Ltd.	Director			
			6. Gazi Pipes	Proprietor			
			7. Gazi Foundry	"			
			8. Gazi Communications	"			
			9. Gazi International BD	"			
			10. MG International	"			
			11. Gazi Doors	"			
			16.	Mr. Md. Hasan	Director	1. Asgar Ali Hospital Ltd.	Director
						2. Asgar Oil Mills Ltd.	"
						3. BRAC Banskali Tea Co. Ltd.	"
4. City Auto Rice & Dal Mills Ltd.	"						
5. City Dal Mills Ltd.	"						
6. City Composite Textile Ltd.	"						
7. City Economic Zone Ltd.	"						
8. City Edible Oil Ltd.	"						
9. City Feed Products Ltd.	"						
10. City Modern Agro Ltd.	"						
11. City Navigation Limited	"						
12. City Ploymers Ltd.	"						
13. City Tea Estate Ltd.	"						
14. F. Rahman Oil Mills Ltd.	"						
15. Farzana Oil Refineries Ltd.	"						
16. Hamida Plastic Containers Limited	"						
17. Hasan Containers Ltd.	"						
18. Hasan Flour Mills Ltd.	"						
19. Hasan Plastic Industries Ltd.	"						
20. Hasan Printing & Packaging Ind. Ltd.	"						
21. Hasan Securities Ltd.	Managing Director						
22. International Oil Mills Ltd.	Director						
23. Khan Brothers Ship Building Ltd.	"						
24. Latin Pharma Ltd.	"						
25. M.A. Kalam & Co. Ltd.	"						
26. New Sagurnal Tea Co. Ltd.	"						
27. Progressive Brokers Ltd.	Managing Director						
28. Purbogan Economic Zone Ltd.	Director						
29. Rahima Food Corporation Ltd.	"						
30. Rahman Synthetics Ltd.	"						
31. Rupshi Feed Mills Ltd.	"						
32. Rupshi Flour Mills Ltd.	"						
33. Rupshi Foods Ltd.	"						
34. Safe Shipping Lines Ltd.	"						
35. Shampa Flour Mills Ltd.	"						
36. Somoy Media Limited	"						
37. Speech Bubble Communications Ltd.	"						
38. U.K. Bangla Paper Ltd.	Managing Director						
39. U.K. Bangla Cement Ltd.	Managing Director						
40. Van Ommeran Tank Terminal (BD) Ltd.	Director						
17.	Mr. Md. Abdur Rahman Sarker	Independent Director	Nil	-			
18.	Mr. Md. Humayun Kabir Khan	Independent Director	1. Creative Paper Mills Ltd.	Director			
			2. South East Shipping Corporation	Managing Director			
19.	Md. Abdul Jabber Chowdhury	Independent Director					
20.	M. Murshidul Huq Khan	Independent Director					



47 **Audit Committee****a) Particulars of Audit Committee**

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

Members of the Audit Committee of the Board of Directors as on 31-12-2022:

Sl. No#	Name	Relationship with the Bank	Position	Education qualification
1.	Md. Abdul Jabber Chowdhury	Independent Director	Chairman	Post graduation degree from Chittagong University
2	Engr. Md. Atiqur Rahman	Director	Member	BSC degree in Civil Engineering from Bangladesh University of Engineering and Technology (BUET), Dhaka. He is a Fellow member of the Institute of Engineers, Bangladesh (IEB).
3.	Md. Mahmudul Hoque	Director	Member	Bachelor of Commerce (Chittagong University)
4.	Gazi Golam Murtoza	Director	Member	Bachelor Degree in Engineering (Polymer Science) from the University of Akron, a renowned North American University.
5.	Md. Abdur Rahman Sarker	Independent Director	Member	M.A in Economics (Rajshahi University)

b) During the year ended 31 December 2022 , 8 (eight) meetings of the Audit Committee were held.

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

The Audit Committee of the Board of Directors of Jamuna Bank carries out its responsibilities extensively and has established adequate and effective internal control systems to safeguard the asset of the Bank and the interest of the shareholders. The Committee is responsible to review the integrity of the financial statements of the Bank and formal announcements relating to the Bank's performance, monitoring and review the effectiveness of the company's internal audit function, etc. In the year 2022, the committee reviewed the reports of the Internal Control and Compliance Division in respect of the operation of different Branches and Divisions of the Head Office of the Bank, assessed risks associated with credit, trade finance & operations, sketched the strategies to mitigate those risks and placed reports before the Board of Directors at intervals so as to ensure compliance and mitigate risks in different arena of banking operations. The Audit Committee also evolved the policy outlines for establishing corporate governance through the Board of Directors.



48 Shariah Supervisory Committee

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

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

During the year 2022, (3) three meetings of the Shariah Supervisory Committee were held.

During the year 2022, the following issues were discussed in the meetings:

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

49 Information about Segment Reporting

The bank operates under the following business segments:

Particulars	Conventional	Islamic	Total
Total Operating Income	12,592,581,200	229,763,369	12,822,344,569
Allocated Expenses	7,031,383,833	81,645,445	7,113,029,278
Operating Profit (Before Tax & Provision)	5,561,197,367	148,117,924	5,709,315,291
Total Provision (Loans/Advances & Others)	2,430,390,040	-	2,430,390,040
Profit Before Tax	3,130,807,327	148,117,924	3,278,925,251
Provision for Income Tax	1,697,482,722	-	1,697,482,722
Net Profit after taxation	1,433,324,606	148,117,924	1,581,442,530
Segment Assets	276,271,585,164	6,365,132,535	282,636,717,699
Segment Liabilities	256,522,847,138	6,365,132,535	262,887,979,673

The bank operates under the following geographical segments:

Particulars	Bangladesh	Off Shore Banking Unit	Total
Total Operating Income	12,641,014,092	181,330,477	12,822,344,569
Allocated Expenses	7,104,012,458	9,016,820	7,113,029,278
Operating Profit (Before Tax & Provision)	5,537,001,634	172,313,657	5,709,315,291
Total Provision (Loans/Advances & Others)	2,430,390,040	-	2,430,390,040
Profit Before Tax	3,278,925,251	-	3,278,925,251
Provision for Income Tax	1,697,482,722	-	1,697,482,722
Net Profit after taxation	1,581,442,530	-	1,581,442,530
Segment Assets	269,584,607,505	13,052,110,194	282,636,717,699
Segment Liabilities	249,835,869,479	13,052,110,194	262,887,979,673



50 Highlights on the overall activities of the bank

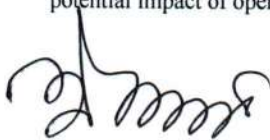
Highlights on the overall activities of the bank have been furnished in annexure-E.

51 Workers Participation Fund and Welfare Fund

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

51.01 Covid-19

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



Managing Director



Director



Director



Chairman



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

SL NO.	Name of The Foreign Bank	Currency Name	As on 31 December 2022		As on 31 December 2021			
			Amount in Foreign Currency	Conversion Rate	Amount in BDT	Conversion Rate	Amount in BDT	
1	AB Bank Limited Mumbai India	ACUD	10,572.83	103.29	1,092,096	184,347.78	85.800	15,817,040
2	Axis Bank Ltd, Mumbai, India	ACUD	358,025.21	103.29	36,981,391	365,268.65	85.800	31,340,050
3	Bank Al Bilad, Riyadh, KSA	SAR	107,091.00	27.486	2,943,514	58,029.00	22.862	1,326,642
4	Bank of Bhutan, Bhutan	ACUD	59,567.39	103.29	6,152,877	68,344.84	85.800	5,863,987
5	Bank of Huzhou Co. Ltd..	CNY	66,102.73	14.804	978,578	10,000.00	13.474	134,736
6	Citi Bank N.A Newyork	USD	174,575.16	103.29	18,032,340			
7	Commerzbank AG, Germany	EURO	446,237.77	109.614	48,913,907	111,235.16	97.400	10,834,327
8	Habib American Bank, New York, NY USA	USD	759,998.35	103.29	78,502,282	866,794.97	85.800	74,371,008
9	Habib Bank AG Zurich, Switzerland	CHF	20,681.57	111.223	2,300,264	36,201.84	93.812	3,396,149
10	ICIC Bank Limited, Hong Kong	ACUD	115,528.05	103.29	11,933,204	87,463.52	85.800	7,504,370
11	ICIC Bank Limited, India	USD	1,086,166.15	103.29	112,193,034	182,685.69	85.800	15,674,432
12	Mashreq Bank Mumbai, India	ACUD	400,068.06	103.29	41,324,110	448,953.47	85.800	38,520,208
13	Mashreqbank pse - IBF Limited New York	USD	2,000,080.87	103.29	206,593,753	2,726,921.25	85.800	233,969,843
14	Mashreqbank pse -DUBAI	AED	28,778.35	103.29	2,972,593	53,498.30	23.36	1,249,838
15	Nabil Bank Limited, Nepal	ACUD	37,890.50	103.29	3,913,812	49,414.50	85.800	4,239,764
16	Standard Chartered Bank, Colombo-Srilanka	ACUD	26,630.49	103.29	2,750,735	32,231.34	85.800	2,765,449
17	Standard Chartered Bank, Karachi, Pakistan	USD	207,106.18	103.29	21,392,557	14,781.57	85.800	1,268,259
18	Standard Chartered Bank, London	GBP	28,967.61	124.127	3,595,651	43,830.85	115.744	5,073,167
19	Standard Chartered Bank, Mumbai -India	ACUD	418,988.63	103.29	43,278,467	31,938.18	85.800	2,740,296
20	Standard Chartered Bank, New York	USD	179,964.28	103.29	18,588,996	117,483,101.07	0.747	87,701,135
21	Standard Chartered Bank, Tokyo, Japan	ACUD	93,865.64	85.800	8,053,672	32,565.31	85.800	2,794,103
			Total	85.800	672,487,833	672,487,833	Total	546,584,802

As on 31 December 2022		
Currency	Amount	%
USD	436,713,965	64.94%
ACUD	155,480,364	23.12%
SAR	2,943,514	0.44%
GBP	3,595,651	0.53%
EURO	48,913,907	7.27%
YEN	18,588,996	2.76%
CNY	978,578	0.15%
CHF	2,300,264	0.34%
AED	2,972,593	0.44%
Total	672,487,833	100%

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



Reconciliation statement of Balance with Bangladesh Bank
As at 31st December 2022

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

	<u>Detail</u>	<u>Total</u>
Balance as per Bank ledger		8,437,460,878
Unresponded credit entries in:		
Bangladesh Bank statement	257,180,972	
Jamuna Bank's ledger	1,158,399	258,339,371
	<hr/>	<hr/>
		8,695,800,249
Unresponded debit entries in:		
Bangladesh Bank statement	11,805,554	
Jamuna Bank's ledger	15,634,862	27,440,415
	<hr/>	<hr/>
Balance as per Bangladesh Bank statement		8,668,359,833
		<hr/> <hr/>

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

Balance as per Bank ledger		471,605,260
Unresponded debit entries in:		
Bangladesh Bank statement	240,903,496	
Jamuna Bank's ledger	280,953,082	521,856,578
	<hr/>	<hr/>
		993,461,838
Unresponded credit entries in:		
Bangladesh Bank statement	2,478,217	
Jamuna Bank's ledger	-	(2,478,217)
	<hr/>	<hr/>
Balance as per Bangladesh Bank statement		990,983,621
		<hr/> <hr/>



Annexure-B

Details of Information on advances more than 10% of bank's total capital (Funded & Non funded)

Number of clients with amount of outstanding and classified loans to whom loans and advances sanctioned exceeds 10% of total capital of the Bank. Total capital of the Bank was Tk.3,102.14 crore as at 31 December 2022 (Tk. 3,163.72 crore in 2021).

(Fig in crore)

Sl. No.	Name of the Customer	Outstanding as on 31.12.2022			Outstanding as on 31.12.2021		
		Funded	Non-Funded	Total	Funded	Non-Funded	Total
1	Abul Khair Group	59.61	472.56	532.17	129.27	572.57	701.84
2	Akij Group	575.79	247.82	823.62	150.31	2.24	152.55
3	Amber Group			-	189.00	41.75	230.75
4	Badsha Textile Limited	14.11	407.52	421.63	73.21	144.07	217.28
5	Banglalink Digital Communications Limited	-	66.37	66.37	-	-	-
6	BRAC	7.49	18.11	25.60	7.13	18.20	25.32
7	BRB Cables Industries Ltd	315.21	94.51	409.72	325.94	88.19	414.13
8	BSRM Group	146.86	187.63	334.48	35.73	268.32	304.05
9	Buro Bangladesh	163.60	103.64	267.23	192.21	120.75	312.96
10	Chakda Steel Re-Rolling Mills Ltd.	-	-	-	80.71	241.69	322.40
11	DBL Group	133.89	80.09	213.99	170.17	92.92	263.08
12	Designtex Group	-	-	-	346.29	184.73	531.03
13	Energypack Engineering Ltd.	-	-	-	138.47	119.46	257.93
14	Fabrica Knit Composite	74.54	295.39	369.93	63.57	179.27	242.84
15	Grameenphone Limited	-	0.30	0.30	250.00	0.30	250.30
16	Ha-Meem Spinning Mills Ltd.	194.56	28.96	223.52	73.38	61.28	134.67
17	Ilmeeyat Apparels Ltd.	-	-	-	201.36	149.42	350.78
18	Jahangir & Others	171.06	113.12	284.18	221.18	128.82	350.01
19	KDS Group	87.77	-	87.77	-	-	-
20	KSRM Group	249.67	16.98	266.65	209.77	185.34	395.11
21	M.A Matin Cotton Mills Ltd.	-	-	-	146.27	82.81	229.08
22	Masco Group	171.75	236.68	408.43	77.38	78.83	156.22
23	Meghna Group	-	382.13	382.13	-	228.80	228.80
24	Meghna (M&U) Group	52.21	158.18	210.39	-	-	-
25	MIR Akhter	78.22	174.59	252.81	107.65	129.01	236.66
26	Nasir Group	141.75	118.50	260.26	145.96	159.06	305.01
27	NDE Group	191.43	254.12	445.55	86.93	182.69	269.62
28	Nitol Group	246.65	12.40	259.05	309.81	9.00	318.81
29	Osman Group	-	-	-	141.89	142.59	284.48
30	Pran RFL Group	67.88	221.40	289.27	64.00	210.11	274.11
31	Popular Group	437.83	27.55	465.38	-	-	-
32	RAK Group	-	-	-	163.03	48.30	211.33
33	Robi Axiata Ltd	-	22.07	22.07	350.00	19.28	369.28
34	Rupayan Housing Estate Ltd.	-	-	-	264.27	-	264.27
35	Shah Fatehullah Group	132.57	261.53	394.10	36.28	271.94	308.22
36	Shirin Spinning Mills Ltd	277.82	162.12	439.94	213.60	69.74	283.34
37	Sharmin Group	229.32	56.92	286.24	-	-	-
38	Spectra Group	44.20	82.93	127.12	44.84	48.18	93.02
39	T.K Group	98.34	191.10	289.44	11.40	411.51	422.90
40	S. N. Corporation	-	-	-	422.97	-	422.97
41	Teletalk Bangladesh Ltd.	-	131.15	131.15	-	149.76	149.76
42	United Group	21.09	82.05	103.14	36.17	57.03	93.20
43	VSL	221.91	30.04	251.95	-	-	-
44	Walton Group	152.69	23.79	176.48	85.07	59.62	144.70
45	Western Engineering Pvt. Ltd.	258.49	39.72	298.21	229.80	91.23	321.02
	Total	5,018.32	4,801.96	9,820.28	5,795.01	5,048.83	10,843.84



Jamuna Bank Limited

Schedule of Fixed/Leased Assets
As on 31 December 2022

Particulars	COST				Dep. Rate	DEPRECIATION/AMORTIZATION				Written down Value as on 31.12.2022
	Balance as on 01.01.2022	Addition during the Year	Adjustment	Balance as on 31.12.2022		Balance as on 01.01.2022	Charged during the year	Adjustment	Balance as on 31.12.2022	
Main Operation										
Land	1,471,500,000	-	-	1,471,500,000	0%	-	-	-	-	1,471,500,000
Building	589,027,301	-	-	589,027,301	2.5%	44,287,676	14,234,404	-	58,522,081	530,505,220
Furniture & Fixture	920,533,978	394,656,268	3,880,206	1,311,310,040	10%	575,224,374	80,327,980	3,518,606	652,033,748	659,276,292
Equipment	919,490,862	327,650,956	2,780,500	1,244,361,318	15%	650,060,035	88,113,173	2,244,387	735,928,821	508,432,498
Computer	1,366,065,874	452,546,511		1,818,612,385	15%	874,851,088	171,509,150	-	1,046,360,238	772,252,147
Vehicles	85,390,738	10,000,000		95,390,738	20%	79,097,895	3,942,604	-	83,040,499	12,350,239
Right of Use of Assets (RoU)	239,340,341	36,277,372	-	275,617,713	-	96,139,584	125,161,480	-	221,301,064	54,316,649
Off Shore Banking Unit										
Furniture & Fixture	304,984	4,274	-	309,258	10%	231,035		-	231,035	78,223
Equipment	1,599,119	100,962		1,700,081	15%	1,251,655			1,251,655	448,426
As on 31.12.2022	5,593,253,197	1,221,236,344	6,660,706	6,807,828,834		2,321,143,343	483,288,791	5,762,993	2,798,669,141	4,009,159,693
As on 31.12.2021	5,186,922,636	419,654,256	12,607,178	5,593,969,715		1,926,275,899	407,289,398	11,705,436	2,321,859,861	3,272,109,854



Schedule of tax position (last 10 years) as on 31 December 2022

Accounting Year	Assessment Year	Tax provision as per accounts	Tax as per assessment order	Excess / (Shortage) of provision	Present status
2013	2014-15	1,124,113,176	1,113,797,204	10,315,972	Settled
2014	2015-16	473,559,097	441,983,690	31,575,407	Settled
2015	2016-17	513,732,755	556,396,692	(42,663,937)	Settled
2016	2017-18	1,013,913,827	1,088,326,259	(74,412,432)	Settled
2017	2018-19	1,349,578,080	1,312,423,228	37,154,852	Settled
2018	2019-20	1,315,348,386	-	1,315,348,386	File submitted & under process
2019	2020-21	2,167,397,206	-	2,167,397,206	File submitted & under process
2020	2021-22	1,677,568,230	-	1,677,568,230	File submitted & under process
2021	2022-23	1,559,753,765	-	1,559,753,765	File submitted & under process
2022	2023-24	1,693,540,979	-	1,693,540,979	File yet to be submitted
Total		12,888,505,501	4,512,927,073	8,375,578,428	



Highlights of the overall activities of the Bank

Sl.No#	Particulars		2022	2021
1	Paid up Capital	Taka	7,492,256,500	7,492,256,500
2	Total Capital	Taka	31,021,390,493	31,637,227,671
3	Capital surplus/(deficit)	Taka	7,694,858,057	7,557,389,622
4	Total Assets (excluding off balance sheet items)	Taka	282,636,717,699	264,321,506,387
5	Total Deposits	Taka	225,070,781,926	212,052,499,067
6	Total Loans & Advances	Taka	180,490,792,226	174,824,783,176
7	Total Contingent Liabilities & Commitments	Taka	112,075,162,595	103,221,075,468
8	Advance Deposit Ratio	%	77.56%	77.56%
9	% of classified loans against Total Loans	%	5.32%	2.97%
10	Profit after taxation & provisions	Taka	1,581,442,530	2,476,884,916
11	Amount of classified loans	Taka	9,609,500,000	5,193,948,000
12	Provision kept against Classified loan	Taka	2,638,377,067	1,472,021,035
13	Cost of Fund (Deposit cost & overhead cost)	%	7.53%	7.53%
14	Cost of deposit	%	4.60%	4.58%
15	Interest Earning Assets	Taka	257,969,927,208	240,829,947,973
16	Non-interest earning Assets	Taka	24,666,790,491	23,491,558,413
17	Return on Assets (ROA)	%	0.58%	0.98%
18	Return on Investment (ROI)	%	8.22%	9.52%
19	Income from Investment	Taka	5,918,558,912	5,649,900,343
20	Earning per Share (Taka)	Taka	2.11	3.31
21	Net asset value per share	Taka	26.36	28.52
22	Net income per share	Taka	2.11	3.31
23	Net Operating Cash Flow per Share (NOCFS)	Taka	12.25	11.12
24	Market value per share	Taka	21.30	23.40
25	Price Earning Ratio	Times	10.09	7.09

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



Under Risk Based Capital Adequacy
Minimum Capital Requirement (MCR) as per BASEL-III-Solo
As on 31 December 2022

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	18,155,917,915
2. Additional Tier-I capital	2,689,599,252
3. Tier-2 (Supplementary Capital)	10,175,873,326
4. Tier-3 (eligible for market risk only)	-
5. Total Eligible Capital (1+2+3)	31,021,390,493
B. Total Risk Weighted Assets (RWA):	185,233,478,687
C. Capital Adequacy Ratio (CAR) (A4/B)*100	16.75%
D. Core Capital to RWA (A1/B)*100	11.25%
E. Supplementary Capital to RWA (A2/B)*100	5.49%
F. Minimum Capital Requirement (MCR)	23,154,184,836

Risk Weighted Assets (RWA)-Solo

SI #	Particulars	Amount (Tk.)
A.	Credit Risk:	149,067,767,472
	On-Balance sheet	118,625,699,751
	Off- Balance sheet	30,442,067,721
B.	Market Risk	18,535,222,659
C.	Operational Risk	17,630,488,556
	Total: RWA (A+B+C)	185,233,478,687

Minimum Capital Requirement (MCR) as per BASEL-III-Consolidated

Particulars	Amount (Tk.)
A. Eligible Capital:	
1. Tier-1 (Core Capital)	18,074,657,808
2. Additional Tier-I capital	2,681,270,862
3. Tier-2 (Supplementary Capital)	10,242,313,935
4. Tier-3 (eligible for market risk only)	-
5. Total Eligible Capital (1+2+3)	30,998,242,605
B. Total Risk Weighted Assets (RWA):	185,742,664,401
C. Capital Adequacy Ratio (CAR) (A4/B)*100	16.69%
D. Core Capital to RWA (A1/B)*100	11.17%
E. Supplementary Capital to RWA (A2/B)*100	5.51%
F. Minimum Capital Requirement (MCR)	23,217,833,050

Risk Weighted Assets (RWA)-Consolidated

SI #	Particulars	Amount (Tk.)
A.	Credit Risk:	149,075,663,035
	On-Balance sheet	118,633,595,315
	Off- Balance sheet	30,442,067,720
B.	Market Risk	18,938,902,643
C.	Operational Risk	17,728,098,723
	Total: RWA (A+B+C)	185,742,664,401



Annexure - G

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

A.1. Disclosure regarding outstanding Repo as on 31 December 2022:

SI No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Bangladesh Bank	26-12-2022	02-01-2023	1,253,053,566
2	Bangladesh Bank	27-12-2022	03-01-2023	1,807,586,876
3	Bangladesh Bank	28-12-2022	04-01-2023	608,954,422
4	Standard Chartered Bank	29-12-2022	02-01-2023	2,755,102,546
5	NCC bank Limited	29-12-2022	01-01-2023	1,005,021,792
Total				7,429,719,202

A.2. Disclosure regarding outstanding Reverse Repo as on 31 December 2022:

SI No	Counter Party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Nil			
Total				

B. Disclosure regarding overall transaction of Repo and Reverse Repo:

Particulars	Minimum outstanding during the Year	Maximum outstanding during the Year	Daily average outstanding during the Year
Securities sold under Repo :			
1 With Bangladesh Bank	300,465,924	2,008,948,673	61,375,400
2 With other Banks & FI	13,086,032	4,816,422,653	854,942,101
Securities purchased under Reverse			
1 From Bangladesh Bank	-	-	-
2 From other Banks & FI	102,614,384	2,008,448,904	111,340,508



Jamuna Bank Limited

(Off-shore Banking Unit)

Balance Sheet

As at 31 December 2022

	Notes	31.12.2022		31.12.2021
		USD	Taka	Taka
PROPERTY AND ASSETS				
Cash		425	43,859	10,734
Cash in hand (including foreign currencies)		425	43,859	10,734
Balance with Bangladesh Bank and Sonali Bank (including foreign currencies)		-	-	-
Balance with other banks and financial institutions		-	-	-
In Bangladesh		-	-	-
Outside Bangladesh		-	-	-
Money at call and short notice		6,000,000	619,756,200	1,029,600,000
Investment		-	-	-
Government		-	-	-
Others		-	-	-
Loans, advances and leases	3	120,354,873	12,431,779,797	12,460,935,554
Loans, cash credits, overdrafts etc.		6,491,289	670,502,720	749,272,935
Bills purchased and discounted		113,863,585	11,761,277,077	11,711,662,619
Fixed assets including premises, furniture and fixtures	4	5,099	526,649	421,413
Other assets	5	36	3,690	3,065
Non-banking assets		-	-	-
Total property & Assets		126,360,432	13,052,110,194	13,490,970,766
LIABILITIES AND EQUITY				
Equity				
Translation reserve		-	-	-
Liabilities				
Borrowings from other banks, financial institutions	6	84,204,529	8,697,713,126	4,741,343,557
Deposit and other accounts	7	80,329	8,297,361	6,894,251
Other liabilities	8	42,075,575	4,346,099,708	8,742,732,958
Total Liabilities		126,360,432	13,052,110,194	13,490,970,766



Jamuna Bank Limited
 (Off-shore Banking Unit)
Balance Sheet
 As at 31 December 2022

Notes	31.12.2022		31.12.2021
	USD	Taka	Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	-	-	-
Acceptances and endorsements	-	-	-
Letter of credit	-	-	-
Letter of guarantee	-	-	-
Bills for collection	-	-	-
Other contingent liabilities	-	-	-
Other commitments	-	-	-
Documentary credit and short term trade-related transactions	-	-	-
Forward assets purchased and forward deposits placed	-	-	-
Undrawn note issuance and revolving underwriting facilities	-	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-	-
Total Off-Balance Sheet Items including Contingent liabilities	-	-	-

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



Jamuna Bank Limited
(Off-shore Banking Unit)
Profit and Loss Account
For the year ended 31 December 2022

	Notes	2022		2021
		USD	Taka	Taka
Operating Income				
Interest income	9	9,842,256	923,991,039	339,017,680
Less: Interest paid on deposits and borrowings	10	8,105,707	760,963,799	188,480,375
Net interest income		1,736,549	163,027,240	150,537,306
Investment income		-	-	-
Commission / fees, exchange earnings and brokerage	11	-	-	-
Other operating income	12	194,964	18,303,237	9,071,526
Total Operating Income (A)		1,931,513	181,330,477	159,608,831
Operating Expenses				
Salary and allowances	13	88,884	8,344,433	7,112,433
Rent, taxes, insurance, electricity etc.	14	-	-	-
Postage, stamp, telecommunication etc.	15	852	79,947	60,056
Stationery, printing, advertisement etc.	16	3,640	341,717	156,363
Depreciation and repairs and maintenance of bank's assets	17	-	-	105,371
Other expenses	18	2,671	250,723	160,784
Total operating expenses (B)		96,046	9,016,820	7,595,007
Profit/(Loss) before provision (A-B)		1,835,467	172,313,657	152,013,825

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



Jamuna Bank Limited
(Off-shore Banking Unit)

Cash Flow Statement
For the year ended 31 December 2022

	2022		2021
	USD	Taka	Taka
A. Cash flow from operating activities			
Interest receipts	9,842,256	923,991,039	339,017,680
Interest payments	(8,105,707)	(760,963,799)	(188,480,375)
Payment to employees	(88,884)	(8,344,433)	(7,112,433)
Payment to suppliers	(4,492)	(421,664)	(216,418)
Receipts from other operating activities	194,964	18,303,237	9,071,526
Payment to other operating expenses	(2,671)	(250,723)	(266,155)
Operating profit before changes in operating assets and liabilities (i)	1,835,467	172,313,657	152,013,825
Increase / (decrease) in operating assets and liabilities			
Loans and advances to customers	282,263	29,155,757	(3,632,880,706)
Other assets	(6.0)	(625)	(49)
Deposits from customers	13,584	1,403,111	(2,135,985)
Other liabilities	(42,564,801)	(4,396,633,250)	649,542,125
Cash received from operating assets and liabilities (ii)	(42,268,960)	(4,366,075,007)	(2,985,474,616)
Net cash flow from operating activities (A=i+ii)	(40,433,493)	(4,193,761,350)	(2,833,460,791)
B. Cash flow from investing activities			
Purchase of property, plant & equipment	(1,019)	(105,236)	(2,595)
Net cash used in investing activities (B)	(1,019)	(105,236)	(2,595)
C. Cash flow from financing activities			
Borrowing from other bank	38,302,509	3,956,369,569	2,832,918,938
Net cash used in financing activities (c)	38,302,509	3,956,369,569	2,832,918,938
Net increase in cash (A+B+C)	(3,967,470)	(409,810,675)	(152,558,273)
Opening Cash and cash equivalent as at 01 January	9,967,894	1,029,610,734	1,182,169,007
Cash and cash equivalent as at 31 December	6,000,424	619,800,059	1,029,610,734



Jamuna Bank Limited
(Off-shore Banking Unit)
Notes to the Financial Statements
For the year ended 31 December 2022

1. Status of the units:

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

1.1 Principal activities

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

2. Significant accounting policy

2.1 Basis of accounting

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

2.2 Use of estimates and judgments

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

2.3 Foreign currency transaction

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

2.4 Fixed assets and depreciation

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

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

2.5 Allocation of common expenses

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



	2022		2021
	USD	Taka	Taka
3. Loans and advances			
3.1 Loans, cash credits and overdrafts etc.			
<u>In Bangladesh</u>			
Overdraft	-	-	-
Term loan	6,491,289	670,502,720	749,272,935
Loan against Accepted Bills	-	-	-
Payment against documents	-	-	-
	<u>6,491,289</u>	<u>670,502,720</u>	<u>749,272,935</u>
<u>Outside Bangladesh</u>	-	-	-
	<u>6,491,289</u>	<u>670,502,720</u>	<u>749,272,935</u>
3.2 Bills purchased and discounted			
<u>Payable in Bangladesh</u>			
Inland bills purchased	10,018,094.30	1,034,796,009	799,971,487
<u>Payable outside Bangladesh</u>			
Foreign bills purchased and discounted	103,845,490	10,726,481,068	10,911,691,132
	<u>113,863,585</u>	<u>11,761,277,077</u>	<u>11,711,662,619</u>
	<u>120,354,873</u>	<u>12,431,779,797</u>	<u>12,460,935,554</u>
3.3 Maturity grouping of bills purchased and discounted			
Payable within 1 month	-	-	-
Over 1 month but less than 3 months	-	-	-
Over 3 months but less than 1 year	113,863,585	11,761,277,077	11,711,662,619
1 year or more	-	-	-
	<u>113,863,585</u>	<u>11,761,277,077</u>	<u>11,711,662,619</u>
3.4 Geographical location - wise loans and advances			
Dhaka Division	120,354,873	12,431,779,797	12,460,935,554
Chittagong Division	-	-	-
	<u>120,354,873</u>	<u>12,431,779,797</u>	<u>12,460,935,554</u>
3.5 Sector - wise loans			
<u>In Bangladesh</u>			
Government and autonomous bodies	-	-	-
Financial institutions (Public and Private)	-	-	-
Other public sector	-	-	-
Private sector	120,354,873	12,431,779,797	12,460,935,554
	<u>120,354,873</u>	<u>12,431,779,797</u>	<u>12,460,935,554</u>
<u>Outside Bangladesh</u>	-	-	-
	<u>120,354,873</u>	<u>12,431,779,797</u>	<u>12,460,935,554</u>
4 Fixed assets including furniture & fixture and office equipment at WDV			
Furniture & fixture	757	78,223	73,949
Office equipment	4,341	448,426	347,463
	<u>5,099</u>	<u>526,649</u>	<u>421,413</u>
5. Other assets			
Stamp in hand	36	3,690	3,065
Balance with main operation	-	-	-
	<u>36</u>	<u>3,690</u>	<u>3,065</u>
6 Borrowing from other Banks/Financial Institutions	<u>84,204,529</u>	<u>8,697,713,126</u>	<u>4,741,343,557</u>



	2022		2021
	USD	Taka	Taka
7. Deposits and other accounts			
Current deposits & other accounts	80,329	8,297,361	1,863,402
Savings Deposits	-	-	40,755
Fixed Deposits	-	-	4,990,094
	80,329	8,297,361	6,894,251
7.1 Maturity grouping deposits			
Repayable on demand;	80,329	8,297,361	1,863,402
Repayable within 1 month;	-	-	40,755
Over 1 month but within 6 months;	-	-	3,992,075
Over 6 months but within 1 year;	-	-	998,019
Over 1 year but within 5 years;	-	-	-
	80,329	8,297,361	6,894,251
8. Other liabilities			
Accrued interest	-	-	-
Adjusting account credit	40,189	4,151,196	3,422,448
Balance with main operation	42,035,386	4,341,948,511	8,739,310,510
	42,075,575	4,346,099,708	8,742,732,958
9. Interest income			
Interest on advances	9,842,256	923,991,039	339,017,680
	9,842,256	923,991,039	339,017,680
10. Interest paid on deposit and borrowings			
Interest on deposits	-	-	23,271
Interest on borrowings	5,078,334	476,753,998	-
Interest on borrowings from main operation	3,027,373	284,209,802	188,457,104
	8,105,707	760,963,799	188,480,375
11. Commission / fees, exchange earnings and brokerage			
Commission & fees	-	-	-
Exchange gain and brokerage	-	-	-
	-	-	-
12. Other operating income			
Documentation & processing charge	152,422	14,309,376	7,515,220
Miscellaneous earnings	42,542	3,993,861	1,556,305
	194,964	18,303,237	9,071,526
13. Salaries and allowances			
Basic pay	35,418	3,325,042	2,945,039
Allowances	36,713	3,446,659	2,954,373
Salary casual staff	5,381	505,144	330,122
Bonus	7,602	713,702	587,047
Provident fund	3,770	353,886	295,853
	88,884	8,344,433	7,112,433
14. Rent, taxes, insurance and electricity etc.			
Rent, rates and taxes	-	-	-
Insurance	-	-	-
Electricity	-	-	-
	-	-	-



	2022		2021
	USD	Taka	Taka
15. Postage, stamp and telecommunication etc.			
Postage	-	-	-
Tele communication	852	79,947	60,056
	852	79,947	60,056
16. Stationery, printing and advertisement etc.			
Stationery	748	70,247	66,223
Computer expenses	2,892	271,470	90,140
	3,640	341,717	156,363
17. Depreciation and repairs and maintenance of bank's assets			
Depreciation		-	-
Furniture & fixtures		-	81,787
Equipment & machinery		-	23,584
Repair, renovation & maintenance	-	-	-
	-	-	105,371
18. Other expenses			
Bank charge	965	90,559	15,343
Entertainment	1,138	106,857	81,651
Books, newspaper, magazine	28	2,606	2,523
Local conveyance	540	50,701	61,267
	2,671	250,723	160,784
19. General			

19.1 Assets and liabilities have been converted into Taka Currency @ US\$ 1 = Tk. 103.2927 which represents the year end spot mid rate of exchange as at 31 December 2022 and the income and expenses have been converted into Taka Currency @ US\$ 1=Tk. 93.88 which represents the average rate for the year 2022.



Jamuna Bank Limited
Balance Sheet (Islamic Banking)
As at 31 December 2022

<u>PROPERTY AND ASSETS</u>	NOTES	31.12.2022 Taka	31.12.2021 Taka
Cash		91,264,557	52,546,072
Cash in hand	1	91,164,572	52,446,087
Balance with Bangladesh Bank and its agent banks	2	99,985	99,985
Balance with other banks and financial institutions	3	-	-
Investments	4	4,666,951,798	2,766,552,621
Investment, Murabaha and Bai-Muazzal etc.		4,576,352,041	2,633,391,985
Bills purchased & discounted		90,599,757	133,160,636
Fixed assets including premises, furniture and fixture	5	5,236,589	2,798,564
Other assets	6	1,601,679,591	1,367,393,310
Total property and assets		<u>6,365,132,535</u>	<u>4,189,290,567</u>
<u>LIABILITIES AND CAPITAL</u>			
Facilities from Bangladesh Bank		-	-
Deposits and other accounts	7	6,153,767,770	4,152,270,162
Al- wadiah current accounts and other accounts		747,842,951	836,491,115
Bills payable		18,977,337	18,295,077
Mudaraba savings bank deposits		255,574,751	268,887,043
Mudaraba term deposits		4,188,138,231	1,979,507,812
Mudaraba short notice deposits		138,542,719	174,921,586
Deposit under special scheme		804,681,693	873,798,154
Foreign currency deposit		10,089	369,376
Other liabilities	8	211,364,765	37,020,405
Total liabilities		<u>6,365,132,535</u>	<u>4,189,290,567</u>



Jamuna Bank Limited
Balance Sheet (Islamic Banking)
As at 31 December 2022

OFF-BALANCE SHEET ITEMS

Notes	31.12.2022 Taka	31.12.2021 Taka
Contingent liabilities:		
Acceptances & endorsements	287,549,787	1,750,921,060
Letters of guarantee	335,742,690	332,880,233
Irrevocable letters of credit	657,202,663	1,627,669,308
Bills for collection	442,744,770	568,322,634
Other contingent liabilities	-	-
	<u>1,723,239,911</u>	<u>4,279,793,236</u>
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	<u>1,723,239,911</u>	<u>4,279,793,236</u>

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



Jamuna Bank Limited

Profit and Loss Account (Islamic Banking)
For the year ended 31 December 2022

Particulars	Notes	2022 Taka	2021 Taka
Investment income	10	440,558,836	409,263,285
Profit paid on deposits and borrowings etc.	11	282,749,127	219,702,425
Net investment income		157,809,709	189,560,860
Commission, exchange and brokerage income	12	58,677,776	52,433,833
Other operating income	13	13,275,884	8,008,842
Total operating income (A)		229,763,369	250,003,535
Operating expenses			
Salary and allowances	14	61,802,945	52,154,384
Rent, taxes, insurance, electricity, etc.	15	9,654,800	9,015,635
Legal expenses		216,682	103,535
Postage, stamps, telecommunication, etc.	16	826,780	582,169
Stationery, printings, advertisements, etc.	17	995,444	939,826
Depreciation and repairs and maintenance of assets	18	1,074,960	1,456,365
Other expenses	19	7,073,834	6,524,254
Total operating expenses (B)		81,645,445	70,776,168
Profit before provisions (A-B)		148,117,924	179,227,367

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



Jamuna Bank Limited

Cash Flow Statement (Islamic Banking)
For the year ended 31 December 2022

Particulars	Notes	2022 Taka	2021 Taka
Cash flows from operating activities			
Investment income receipts		440,558,836	409,263,285
Profit paid on deposits		(282,749,127)	(219,702,425)
Fee and commission receipts		58,677,776	52,433,833
Payments to employees		(61,802,945)	(52,154,384)
Payments to suppliers		(2,038,906)	(1,625,530)
Receipts from other operating activities	20	13,275,884	8,008,842
Payments to other operating activities	21	(17,123,906)	(15,863,386)
(i) Operating profit before changes in operating assets and liabilities		148,797,611	180,360,235
Increase /Decrease in operating assets & liabilities			
Investments to customers		(1,900,399,177)	1,299,314,375
Other assets		(234,286,281)	923,161,798
Deposit from customers & banks		2,001,497,608	(2,139,188,171)
Other current liabilities		174,344,360	(91,783,354)
(ii) Cash received from operating assets and liabilities		41,156,510	(8,495,351)
Net cash from operating activities (A)=(i+ii)		189,954,122	171,864,884
Cash flows from investing activities			
Income received from investments		-	-
Payments for purchase of securities		-	-
Purchase of property, plant & equipment		(3,117,713)	(663,319)
Adjustment for property, plant & equipment		-	-
Net cash flow from investing activities (B)		(3,117,713)	(663,319)
Cash flows from financing activities			
Payments for borrowings		-	-
Profit transfer to head office		(148,117,924)	(179,227,367)
		-	-
Net cash flow from financing activities (C)		(148,117,924)	(179,227,368)
Net Increase/ Decrease in cash and cash equivalent (A+B+C)		38,718,485	(8,025,803)
Cash and cash equivalents at beginning year		52,546,072	60,571,874
Cash and cash equivalents at end of the period (*)		91,264,557	52,546,072
(*) Closing cash & cash equivalent			
Cash in hand (including foreign currency)		91,164,572	52,446,087
Balance with Bangladesh Bank and its agent banks		99,985	99,985
Balance with other bank's and financial institutions		-	-
		91,264,557	52,546,072

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



Jamuna Bank Limited
Schedule of Fixed Assets (Islamic Banking)
As at 31 December 2022

Particulars	COST				Dep. Rate	DEPRECIATION				Written down as on 31.12.2022
	Balance as on 01.01.2022	Addition during the year	Adjustment	Balance as on 31.12.2022		Balance as on 01.01.2022	Charged during the year	Adjustment	Balance as on 31.12.2022	
Furniture & Fixture	9,559,940	289,716	-	9,849,656	10%	9,028,805	75,416	-	9,104,221	745,436
Equipment & Machinery	20,454,951	2,827,997	-	23,282,947	15%	18,187,522	604,272	-	18,791,794	4,491,154
As on 31.12.2022	30,014,891	3,117,713	-	33,132,604		27,216,327	679,688	-	27,896,014	5,236,589
As on 31.12.2021	29,351,572	663,319	-	30,014,891		26,083,458	1,132,868	-	27,216,327	2,798,564



Jamuna Bank Limited
Notes to the Financial Statements (Islamic Banking)
For the year ended 31 December 2022

	31.12.2022 Taka	31.12.2021 Taka
1. Cash in Hand		
Local currency	91,164,572	52,446,087
Foreign currency	-	-
	91,164,572	52,446,087
2. Balance with Bangladesh Bank and its Agent Bank		
Local currency	99,985	99,985
Foreign currency	-	-
	99,985	99,985
3. Balance with Other Banks and Financial Institutions		
In Bangladesh	-	-
Outside Bangladesh	-	-
	-	-
4. Investments		
Investment, Murabaha, Bai-Muazzal etc. (Note: 4.1)	4,576,352,041	2,633,391,985
Bills Purchased (Note: 4.2)	90,599,757	133,160,636
	4,666,951,798	2,766,552,621
4.1 Investment, Murabaha, Bai-Muazzal etc.		
Bai-Muazzal	3,285,445,529	1,860,482,631
MPI trust receipt	412,954,808	140,138,964
Murabaha	243,250,035	85,534,496
HPSM-Staff	19,078,109	17,574,383
Hire Purchase	451,695,233	310,805,946
Retail credit	24,580,256	17,331,223
Employee car loan	6,783,929	3,295,730
Small and Medium Enterprise	132,564,141	198,228,611
	4,576,352,041	2,633,391,985
4.2 Bills Purchased and Discounted		
Payable in Bangladesh	90,599,757	133,160,636
Payable outside Bangladesh	-	-
	90,599,757	133,160,636
4.3 Maturity-wise Classification of Investments		
Repayable on demand	486,763,072	288,551,438
Not more than 3 months	1,536,827,227	911,025,778
Over 3 month but within 1 year	1,976,920,781	1,171,911,690
Over 1 year but within 5 years	498,897,147	295,744,475
More than 5 years	167,543,570	99,319,239
	4,666,951,798	2,766,552,621



		31.12.2022 Taka	31.12.2021 Taka
4.4 Geographical Location wise Investments			
a) Urban			
	% of total loan		
Dhaka Division	86.02%	4,014,375,292	2,197,276,990
Chittagong Division	13.98%	652,576,505	569,275,631
	<u>100%</u>	<u>4,666,951,798</u>	<u>2,766,552,621</u>
5. Fixed Assets including Premises, Furniture & Fixture			
Furniture & Fixture		745,436	531,135
Equipments & Machineries		4,491,154	2,267,429
Details are shown in Annexure - J		<u>5,236,589</u>	<u>2,798,564</u>
6. Other Assets			
i) Stationery, Stamps, Printing materials in stock etc.		194,612	136,847
ii) Advance Rent		4,796,850	6,736,002
iii) Profit Receivable		8,532,662	14,439,275
iv) Security deposit		45,400	45,400
v) Branch adjustment		1,584,052,185	1,346,000,733
vi) Suspense account	(Note: 6.1)	32,772	35,053
vii) Others	(Note: 6.2)	4,025,110	-
		<u>1,601,679,591</u>	<u>1,367,393,310</u>
6.1 Suspense's Account			
Amount of Suspense's Account represents advances payments against various contracts.			
6.2 Others			
Advance against insurance premium		-	-
Misc. Asset		4,025,110	-
		<u>4,025,110</u>	<u>-</u>
6.3 Non-income Generating Classification of Other Assets			
Stationery, Stamps, Printing materials in stock, etc.		194,612	136,847
Advance Rent		4,796,850	6,736,002
Interest receivable		8,532,662	14,439,275
Security deposit		45,400	45,400
Branch adjustment		1,584,052,185	1,346,000,733
Misc. Asset		4,025,110	-
		<u>1,601,646,819</u>	<u>1,367,358,257</u>
7. Deposits and Other Accounts			
Al- Wadiah Current Accounts and other Accounts	(Note: 7.2)	747,842,951	836,491,115
Bills Payable	(Note: 7.3)	18,977,337	18,295,077
Mudaraba Savings Bank Deposits		255,574,751	268,887,043
Mudaraba Term Deposits		4,188,138,231	1,979,507,812
Mudaraba Short Notice Deposits		138,542,719	174,921,586
Deposit under special Scheme		804,681,693	873,798,154
Foreign Currency Deposit		10,089	369,376
		<u>6,153,767,770</u>	<u>4,152,270,162</u>
7.1 As per following segregation			
Inter Bank Deposits		2,322,452,217	-
Other Deposits		3,831,315,553	4,152,270,162
		<u>6,153,767,770</u>	<u>4,152,270,162</u>



		31.12.2022 Taka	31.12.2021 Taka
7.2 AI- Wadiah Current Accounts and Other Accounts			
Current deposit		137,735,992	175,258,407
Sundry deposit		523,072,207	643,249,313
Profit Payable		87,034,751	17,983,395
		747,842,951	836,491,115
7.3 Bills Payable			
DD payable		1,600	1,600
P.O issued		18,975,737	18,293,477
		18,977,337	18,295,077
7.4 Maturity Grouping of Deposit and Other Accounts			
Repayable on demand		799,989,810	539,795,121
Repayable within 1 month		861,527,488	581,317,823
Over 1 month but within 6 months		2,276,894,075	1,536,339,960
Over 6 months but within 1 year		799,989,810	539,795,121
Over 1 year but within 5 years		738,452,132	498,272,419
Over 5 years but within 10 years		676,914,455	456,749,718
		6,153,767,770	4,152,270,162
8. Other Liabilities			
Interest suspense account		25,849,486	34,424,598
Accrued profit on investment		180,802,467	-
Adjusting account credit		4,712,812	2,595,807
		211,364,765	37,020,405
9. Profit & Loss Account			
Income			
Profit, discount and similar income	(Note: 10)	440,558,836	409,263,285
Fess, Commission and Brokerage	(Note: 9.1)	37,284,565	44,575,850
Gain arising from dealing in foreign currencies	(Note: 9.2)	21,393,211	7,857,983
Other Operating Income	(Note: 13)	13,275,884	8,008,842
		512,512,495	469,705,960
Expenses			
Profit and similar expenses	(Note: 11)	282,749,127	219,702,425
Administrative expenses	(Note: 9.3)	73,891,923	63,119,046
Other operating Expenses		7,073,834	6,524,254
Depreciation on banking assets	(Note: 18)	679,688	1,132,868
		364,394,572	290,478,593
Profit before tax & provision		148,117,924	179,227,367
9.1 Commission & Brokerage Income			
Commission		37,284,565	44,575,850
Brokerage		-	-
		37,284,565	44,575,850
9.2 Exchange Gain			
On foreign bill purchased		21,393,211	7,857,983
		-	-
		21,393,211	7,857,983



	31.12.2022 Taka	31.12.2021 Taka
9.3 Administrative Expenses		
Salary and allowances	61,802,945	52,154,384
Rent, taxes, insurance, electricity, etc.	9,654,800	9,015,635
Legal expenses	216,682	103,535
Postage, stamps, telecommunication, etc.	826,780	582,169
Stationery, Printings, Advertisements, etc.	995,444	939,826
Repairs and maintenance of bank's assets	395,272	323,497
	73,891,923	63,119,046
10. Investment Income		
Profit on Investment (Note: 10.1)	305,388,920	259,914,117
Profit on deposit to other bank / Financial Inst.	-	-
	305,388,920	259,914,117
Profit received on JBL General account	135,169,915	149,349,168
	440,558,836	409,263,285
10.1 Profit on Investment (Loan & Advances)		
Profit on Bai-Muazzal (General/Com./others)	197,133,092	119,591,866
MPI Trust Receipt	25,670,425	34,237,970
Profit on Murabaha (Import)	3,013,959	716,474
Profit on local document bill purchased (LDBP)	7,209,764	14,505,739
Profit on Time Loan (Covid-19)	25,554,648	8,873,140
Profit on PAD/MIB	2,198,005	1,691,990
Profit on SME finance	11,239,014	33,050,100
Profit on employee car loan	268,581	163,218
Profit on Hire Purchase	33,101,431	47,083,621
	305,388,920	259,914,117
11. Profit paid on Deposit & Borrowings etc		
Profit paid on deposits (Note: 11.1)	282,332,835	217,062,097
Profit paid on borrowing from BB	-	-
	282,332,835	217,062,097
Profit paid on JBL General account	416,292	2,640,328
	282,749,127	219,702,425
11.1 Profit Paid on Deposits		
Profit paid on Mudaraba Savings Deposit	4,482,070	5,358,854
Profit paid on Mudaraba Short Notice Deposit	20,925,696	4,657,506
Profit paid on Mudaraba Term Deposit	180,320,233	122,879,294
Profit paid on Scheme Deposit	76,604,836	84,166,442
	282,332,835	217,062,097
12. Commission, Exchange & Brokerage Income		
Commission	37,284,565	44,575,850
Exchange gain (Note: 9.2)	21,393,211	7,857,983
	58,677,776	52,433,833
13. Other Operating Income		
Charges on clearing returned & house	26,409	86,462
Service charge	1,874,669	1,176,896
Postage charges recovery	105,170	111,400
Write off loan recovered	40,800	81,600
Telephone, telex & e-mail	1,755,348	1,919,300
Documentation/ Processing Charge	28,428	10,860
Cheque Issuance Fees	196,294	211,491
Other receipts	9,248,767	4,410,832
	13,275,884	8,008,842



	31.12.2022	31.12.2021
	Taka	Taka
14. Salary and Allowances		
Basic Salary	27,001,826	23,989,969
Allowances	31,990,180	25,486,028
Salary Casual Staff	2,810,939	2,678,387
	61,802,945	52,154,384
15. Rent, Taxes, Insurance, Electricity, etc.		
Rent	7,416,599	7,721,029
Insurance expenses	730,073	504,168
Electricity bill	1,177,103	535,863
WASA & Gas Bill	148,180	149,618
Generator fuel	182,845	104,957
	9,654,800	9,015,635
15.1 Insurance Expenses		
On Cash on transit, Cash in safe & Cash on counter	548,256	504,168
Vehicle	181,817	-
	730,073	504,168
16. Postage, Stamps, Telecommunication etc.		
Postage Charges	71,056	81,549
Online/ VSAT Charges	207,109	145,739
Tele communication	548,615	354,881
	826,780	582,169
17. Stationery, Printing and Advertisements etc.		
Office stationery	381,933	300,429
Printing stationery	65,718	108,176
Security stationery	150,982	122,477
Ribbon, Diskette, Cable etc.	155,885	149,582
Software maintenance	240,926	259,162
	995,444	939,826
18. Depreciation and Repairs and Maintenance of Assets		
Repair, renovation & maintenance	395,272	323,497
Depreciation	679,688	1,132,868
	1,074,960	1,456,365
19. Other Expenses		
Security services	2,353,505	2,603,700
Entertainment	868,258	719,821
Car expenses	2,842,836	2,118,781
Books, newspaper & magazine	16,800	20,141
Traveling expenses	169,345	166,048
Conveyance, labour charges	316,283	325,263
Liveries and uniform	29,952	27,000
Business development	-	65,769
Drinking Water	45,937	39,175
Sanitation & cleaning	306,264	41,922
Photograph & photocopy	6,043	5,342
Cash carrying / remit. charge	2,400	303,833
Sundry expenses	116,212	87,459
	7,073,834	6,524,254

(Note: 15.1)



20. Receipt from Other Operating Activities

Charges on clearing returned
Service charge
Postage charges recovery
Writr off loan recovered
Telephone, telex & e-mail
Documentation/ Processing Charge
Cheque Issuance Fees
Other receipts

31.12.2022 Taka	31.12.2021 Taka
26,409	86,462
1,874,669	1,176,896
105,170	111,400
40,800	81,600
1,755,348	1,919,300
28,428	10,860
196,294	211,491
9,248,767	4,410,832
13,275,884	8,008,842

21. Payment to Other Operating Activities

Rent
Insurance expenses
Electricity bill
WASA & Gas Bill
Generator fuel
Repair, renovation & maintenance
Security & cleaning services
Entertainment
Car expenses
Books, newspaper & magazine
Traveling expenses
Conveyance, labour charges
Liveries and uniform
Business development
Drinking Water
Sanitation & cleaning
Photograph & photocopy
Cash carrying / remit. charge
Sundry expenses

(Note: 15.1)

7,416,599	7,721,029
730,073	504,168
1,177,103	535,863
148,180	149,618
182,845	104,957
395,272	323,497
2,353,505	2,603,700
868,258	719,821
2,842,836	2,118,781
16,800	20,141
169,345	166,048
316,283	325,263
29,952	27,000
-	65,769
45,937	39,175
306,264	41,922
6,043	5,342
2,400	303,833
116,212	87,459
17,123,906	15,863,386

