



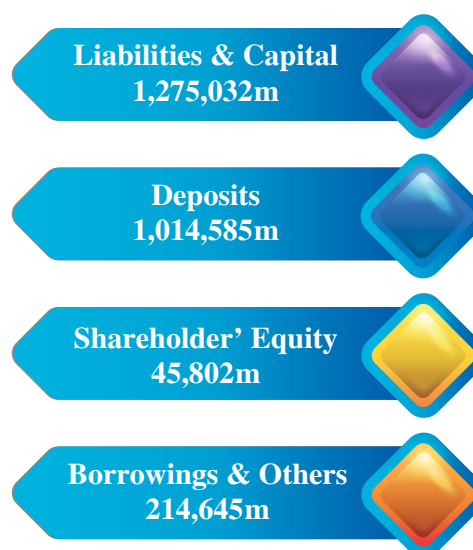
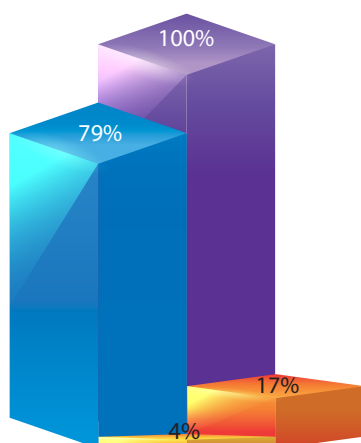
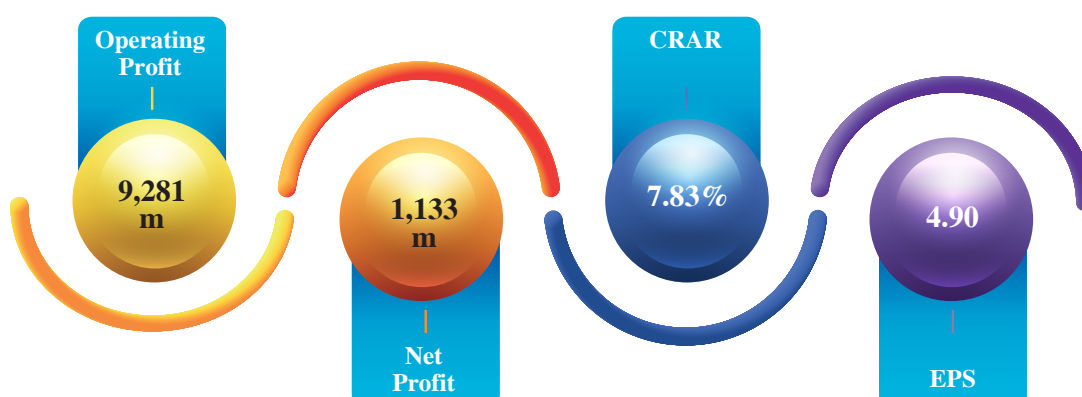
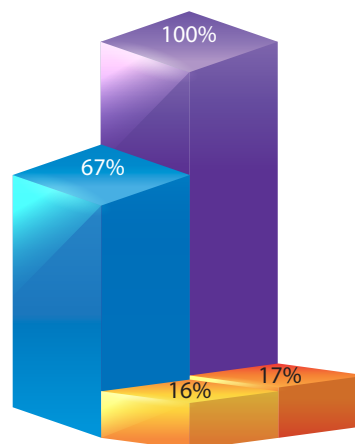
ANNUAL REPORT 2022



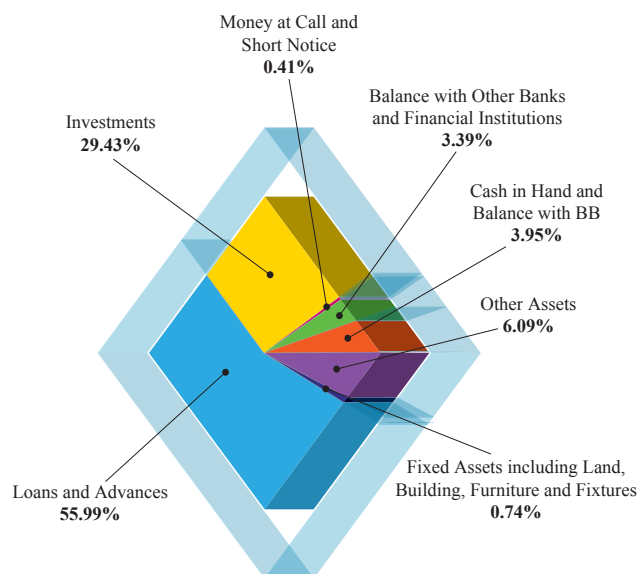
Janata Bank Limited

your committed partner in progress

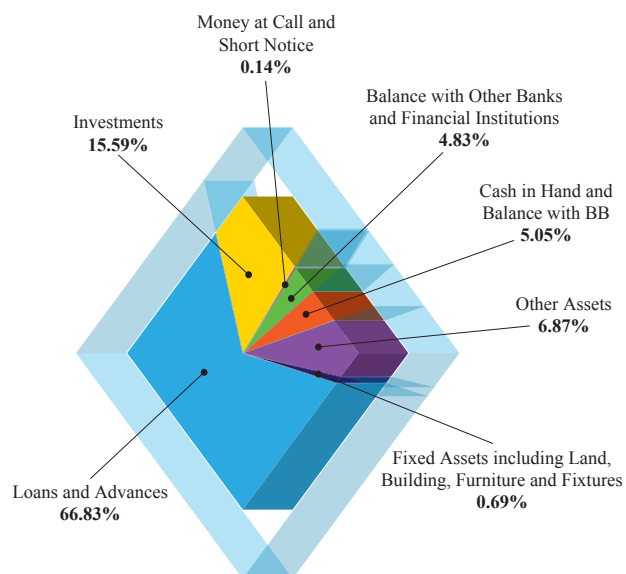
Financial Highlights 2022



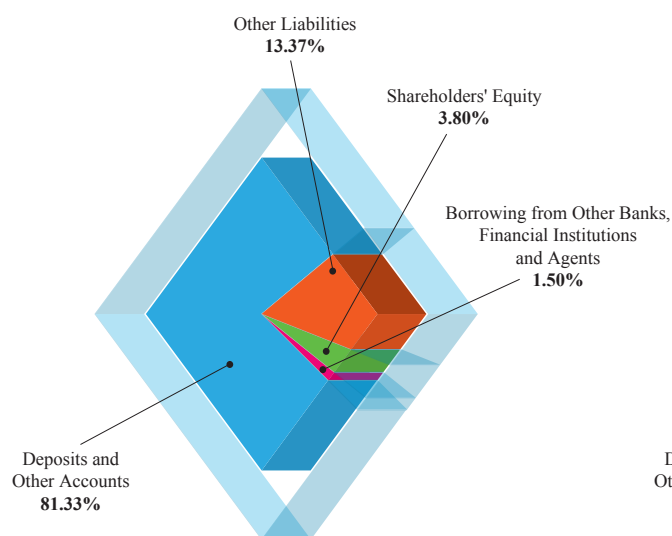
Simplified Balance Sheet of JBL



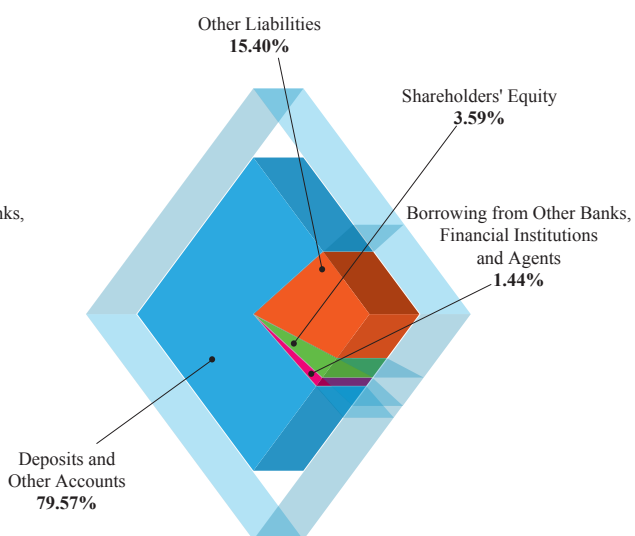
**PROPERTY AND ASSETS
December-2021**



**PROPERTY AND ASSETS
December-2022**



**LIABILITIES AND
SHAREHOLDERS' EQUITY
December-2021**



**LIABILITIES AND
SHAREHOLDERS' EQUITY
December-2022**

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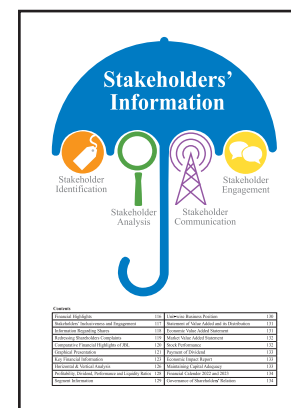
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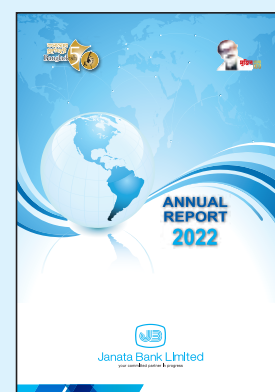
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Rationale of Cover Page

The salient features of this year's cover page are the emblem of The Father of the Nation, Bangabandhu Sheikh Mujibur Rahman's birth centennial, a grand celebration of our revolutionary, uncompromising leader's 100th birthday. And other emblem, illustrated as 50, a commemoration of golden jubilee of Bangladesh's glorious independence. A courageous, visible raising hand pointing towards the sky represents Bangabandhu Sheikh Mujibur Rahman; a bold gesture challenging the authoritarian occupational power, igniting people's sense of freedom and showing the nation that sky is their limit. Bangabandhu's life-long dream of Shonar Bangla is continuing by the dynamic leadership of his worthy daughter, Her Excellency Prime Minister Sheikh Hasina. The wavy shaped lines with holding Globe represent gradual stability of our financial strength in ever-increasing business risks, corporate governance and business dynamics. The dignified blue colour Globe along with deep and light shade of cobalt blue colour background also represent our integrity in business operation, sincerity towards customers and consistency; excellent customer service, ethical business with sustainability, creating growth opportunity for the customer while maintaining globalism, environmentalism, connectivity, communication, well teamwork and leadership. Finally, the white colour at the bottom stands for our transparency, accountability and adherence to standard policies and regulations.



Letter of Transmittal

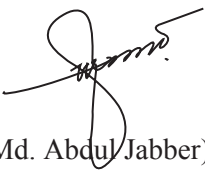
To
All Shareholders
Registrar of Joint Stock Companies & Firms
Bangladesh Securities and Exchange Commission
Bangladesh Bank
Dhaka.

Subject: Annual Report for the year ended 31 December 2022

Dear Sir

We are pleased to enclose herewith a copy of the Annual Report 2022 together with the Audited Financial Statements of Janata Bank Limited and its Subsidiaries-Janata Exchange Company Srl, Italy; and Janata Capital and Investment Limited, Dhaka for your kind information and record.

Yours Sincerely



(Md. Abdul Jabber)
Managing Director & CEO

Janata Bank Limited

Head Office: Janata Bhaban
110, Motijheel C/A, Dhaka-1000

NOTICE OF THE 16TH ANNUAL GENERAL MEETING

Notice is hereby given to all members of Janata Bank Limited that the 16th Annual General Meeting of the company will be held on Tuesday, 13 June, 2023 at 11-00 am in the Board Room (level-11) of Janata Bank Limited, Head Office, Dhaka-1000 for transacting following business:

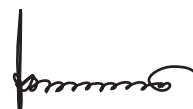
AGENDA

1. To ratify the minutes of the 15th Annual General Meeting (AGM) held on 26 June 2022 and 4th Extra-ordinary General Meeting (EGM) held on 11 April 2023;
2. To receive, consider and adopt the Directors' Report and Audited Financial Statements of the Bank for the year ended on 31 December 2022 together with the Auditors' Report thereon;
3. To approve dividend for the year ended on 31 December 2022;
4. To appoint auditors and to fix up their remuneration for the year 2023;
5. To retire and re-elect directors.

All the members are requested to kindly make it convenient to attend the meeting.

23 May 2023
110 Motijheel C/A
Dhaka-1000

By order of the Board of Directors



(M. H. M. Jahangir)
GM & Company Secretary
Phone: 0223350224

Enclosure:

1. The minutes of the 15th Annual General Meeting (AGM) held on 26 June 2022 and 4th Extra-ordinary General Meeting (EGM) held on 11 April 2023;
2. The Audited Financial Statements for the year ended on 31 December 2022 with Auditors' Report;
3. The Directors' Report-2022;
4. The proxy form

Note:

1. A member may appoint a proxy to attend and vote in his/her place by filling proxy form as per section-83 of the Articles of Association of the company.
2. The proxy form, duly stamped, must be deposited at the registered office of the company before the time scheduled for holding the meeting.



Corporate Vision and Mission



Vision

To become an effective and the largest commercial bank in Bangladesh to support socio-economic development of the country and to be a leading bank in South Asia.

Mission

Janata Bank Limited will be an effective commercial bank by maintaining a stable growth strategy, delivering high quality financial products, providing excellent customer service through an experienced management team and ensuring good corporate governance in every unit/component of banking network.



Strategic Objectives of JBL

We have

- Concern
- Commitment
- Competence

Our strengths

- Nationwide networks, 917 branches
- Foreign network, 4 branches
- Relationship management application 421
- Increase of inward remittance
- The image of a state owned commercial bank
- Market reputation
- Global recognition
- Strong deposit base
- Strong capital base
- No provision shortfall
- Skilled manpower
- Experienced management
- Newly recruited talents
- Competent board of directors
- Running adequate liquidity

We need

- Maintain strong capital
- Develop strong sense of belongingness (ownership)
- Consolidate team spirit
- Apply human touch in relationship with clients
- Increase managerial efficiency
- Practice innovative thinking
- Stay free from corruption
- Improve on-line banking
- Improve IT infrastructure
- Broaden deposit base
- Expedite cash recovery
- Make all branches profitable
- Enrich training programs
- Boost up foreign remittance
- Ensure chain of command and discipline
- Properly assess the borrowers demand
- Make correct valuation of security/collateral
- Honor customers preference
- Synchronize mass banking with elite banking
- Avoid bureaucracy in loan processing
- Be aware of gender sensitivity
- Maintain aesthetic branch infrastructure
- Work with a mindset of serving clients

Our brand

- IT based delivery channels
- Easy access to customers
- Quality and responsive staff
- Service with competitive cost
- Business diversification
- Professionalism
- No hidden cost
- Positive impact of CSR

Core Values of JBL

Core Values

- Professionalism
- Growth
- Diversity
- Dignity
- Accountability
- Integrity



Code of Conduct

In accordance with the ethical principles, the JBL employees shall:

- Act with integrity, competence and dignity;
- Be loyal to the bank and bank's interest;
- Maintain professionalism and ethical standards;
- Deliver professional service in accordance with JBL policies and relevant standards;
- Try to fulfill the customer needs in the best possible manner according to the guideline of corporate ethics;
- Keep confidentially in all matters;
- Maintain knowledge of and comply with all applicable laws, rules and regulations;
- Never offer or accept illegal gifts or other facilities in order to attain personal advantage;
- Show no discrimination against any person on the basis of race, religion, color, gender, age, etc.
- Not be engaged in any unprofessional conduct including dishonesty, fraudulence, misrepresentation etc.
- Not commit any act that reflects adversely on honesty, trustworthiness and professional competence.

Ethical Principles

Bank deals with public money where ethical compliance is very important. Janata Bank maintains its reputation as a law-abiding organization and a good corporate body. Employees are properly guided to conduct business in compliant manner. The policy and procedures regarding Janata Bank's business process are prepared in adherence to the laws and regulations. JBL follows and maintains ethical principles in every sphere of its banking operation and customer services. Following are the main features of the code of ethics for employees and their business conducts :

- Implement justice and fairness;
- Ensure optimal customer services;
- Maintain privacy and secrecy of customer's information and at the same time, comply with 'The Right to Information Act-2009';
- Prevent money laundering and corruption;
- Protect and uphold corporate values;
- Maintain accuracy and transparency in financial reporting;
- Protect natural environment;
- Perform all the activities according to the guidelines and laws approved by the various regulatory authorities.

Statement of Forward Looking Approach



JBL's forward looking statements comprehend the management views and advance thinking based on the hypothesis of business condition, future expectation etc. where economic scenario of the country and sustainability are subject to some known & unknown risks. As a result concrete performance or results may be materially different from original plan due to a variety of factors including those without limitation to the followings factors:

- Variations in fiscal, monetary and trade policies;
- Variations in national economic and financial conditions;
- Modifications in regulatory guidelines and government policy issues;
- Alterations in accounting standards;
- Changes in corporate tax structure;
- Modifications in legislation and regulation of VAT on banking services;
- Revisions in interest rates, forex rates and commodity prices;
- Refinement in confidence and behavior of customers;
- Instability in capital markets;
- Volatility of interest rate and money market;
- Changes in socio-economic condition arising from natural calamity and political disturbance;
- Global embargo/unrest affecting trade and flow of remittances;
- Changes in market structure and intensity of business competition;
- Adverse impact of inflationary pressure;
- Unforeseen natural disasters;
- Reduction in the lending rates to businesses in supply of essential commodities.

Corporate Profile

Name of Company	: Janata Bank Limited
Registered Office	: Janata Bhaban 110, Motijheel C/A Dhaka-1000 Bangladesh.
Legal Status	: Public Limited Company
Date of Incorporation	: 21 May 2007
Date of Commencement of Business	: 21 May 2007
Authorized Capital	: Tk. 30,000 Million
Paid up Capital	: Tk. 23,140 Million
Face value per share	: Tk. 100 per share
Shareholding Pattern	: 100% Share owned by the Government of the Peoples Republic of Bangladesh
Tax Identification No.	: 143462765792
Business Identification No	: 000000027-0002
Chairman	: Dr. S. M. Mahfuzur Rahman
Managing Director & CEO	: Md. Abdul Jabber
Head of Internal Control and Compliance	: Md. Ramjan Bahar (DMD)
Chief Financial Officer (CFO)	: Md. Nurul Alam FCMA, FCA (DMD)
Chief Risk Officer	: Md. Quamrul Ahsan (DMD)
Company Secretary	: Monsur-Ul Haque Md. Jahangir (GM)
Total Number of Branch	: 921
Domestic Network	
Number of Branch	: 917
Number of Divisional office	: 12
Number of Area Office	: 50
Number of AD Branches	: 56
Overseas Network	
Number of Branch	: 04
Location	: Abu Dhabi, Dubai, Al-Ain and Sharjah. UAE
Chief Executive Office	: Obeid Sayah Al – Mansuri Building Zayed 1st Street (Electra Road), Post Box No 2630 Abu Dhabi, United Arab Emirates
Subsidiaries	
Janata Capital and Investment Ltd	: Dhaka, Bangladesh
Janata Exchange Company srl.	: Rome & Milan, Italy
Relationship Management Application	: 421
Number of Employees	: 12,173
Number of Exchange House	: 71
Corporate Rating Status	
With Government Support	: AAA in the long term ST-1 in the short term
Without Government Support	: A1 in the long term ST-2 in the short term
Phone PABX	: +8802-223380029, +8802-223380042, +8802-223385042, +8802-223386142, +8802-223350193
E-mail	: md@janatabank-bd.com
Website	: jb.com.bd
Swift	: JANBBDDH

Chief Law Officer

Abdur Rahmanel Masud

Chief Medical Officer

Dr. Md. Nurul Haque Khan

Chief Security Officer

Major Md. Ziaur Rahman (Retd.)

Auditors

M M Rahman & Co.

Chartered Accountants
Padma Life Tower, Level-10,
115 Kazi Nazrul Islam Avenue,
Banglamotor, Dhaka-1000
Tel: 02 48311027, 02 48311029
Email: info@mmrahman.org
Web: www.mmrahman.org

ACNABIN

Chartered Accountants
BDBL Bhaban, (Level-13 & 15),
12 Kawran Bazar Commercial Area,
Dhaka-1215
Tel: (+88-02) 410 20030 to 35
Facsimile: (+88-02) 410 20036
E-mail: acnabin@bangla.net
Web: www.acnabin.com

Credit Rating Agency

Credit Rating Agency of Bangladesh Ltd. (CRAB)

Navana-DH Tower
Level-15, Plot-06, Panthapath
Tejgaon, Dhaka-1215
Tel : 88-02-55013678
Fax : 88-02-55013684
E-mail: info@crab.com.bd
Web : www.crab.com.bd
www.crabrating.com

Legal Advisors

Mr. Md Mamunur Rashid
Century Arcade,
120, Outer Circular Road (1st Floor), Room-44,
Siddeshwari, Dhaka-1207
Mob: 01975-051171, 01615-0551171.

Mr. Mirazul Hossain Khan
Bar-at-Law,
59, Green Corner, Green Road, Dhaka.
Mob: 01819-228438

Mr. Sayed Mafizur Rahman
16, Rank-in-Street, Wari, Dhaka.
Mob: 01711-528165

Mrs. Halima Ferdous
3031, Annex Building,
Supreme Court Bar Bhaban, Ramna, Dhaka.
Mob: 01552-487546

Tax Advisor

MABS & J Partners

Chartered Accountants
SMC Tower (7th Floor)
33, Banani C/A, Road 17
Dhaka-1213, Bangladesh
Ph: 880-2-222275057-58
Email: info@mabsj.com

Chief Dealer

Md. Mokhlesur Rahman
Assistant General Manager

Key Milestones of JBL

2022	JBL has received the SAFA International Award-2021 (Gold Award) for Best Presented Annual Report
	JBL is Awarded the ICMAB Best Corporate Award-2021 (Gold-1 st Position)
	JBL achieved Certificate of Merit Award from ICAB
	JBL crossed Tk. 8,52,087 million in Loans and Advances
2021	JBL Achieved Certificate of Merit Award from ICAB
	JBL received SAFA international Award
	JBL Awarded Top Ten Remittance Award 2021 & 2022
	JBL crossed Tk. 1,016,208 million in Deposit
2020	JBL crossed Tk. 699,656 million in Loans and Advances
	JBL achieved total assets of value Tk. 1,000,000 million
	JBL implemented Automated Challan System (ACS)
	JBL Crossed Tk. 824,007 million in Deposit
2019	JBL Crossed Tk. 605,352 million in Loans & Advances
	All Branches have introduced online Banking
	Received “Top Ten Remittance Award-2020”
	Received “Bangladesh Bank Remittance Award-2018”
2018	JBL Crossed BDT Tk. 691,409 million in Deposit
	JBL Crossed BDT Tk. 548,473 million in Loans & Advances
	Received “ICMAB Best Corporate Award” from Institute of Cost and Management Accountants of Bangladesh (ICMAB).
	JBL Crossed BDT Tk. 675,548 million in Deposit
2017	JBL Crossed BDT Tk. 533,707 million in Loans & Advances
	Positive Impact of CSR Activities
	Received “ICAB Best Presented Annual Report Award” (1st position) from The Institute of Chartered Accountants of Bangladesh(ICAB).
	Received “ICMAB Best Corporate Award” from Institute of Cost and Management Accountants of Bangladesh (ICMAB).
2016	Received Best presented Annual Report & SAARC anniversary award from The South Asian Federation of Accountants (SAFA).
	Received “ICMAB Best Corporate Award” from Institute of Cost and Management Accountants of Bangladesh (ICMAB).
	Launching of JB PIN Cash service.
	Received “ICMAB Best Corporate Award” (1st position) from The Institute of Cost and Management Accountants of Bangladesh.
2015	JBL Rewarded “Wholesale Banking Awards 2015” & “Retail Banking Awards 2015”.
	Received “ICAB Corporate Governance Award” from The Institute of Chartered Accountants of Bangladesh (ICAB).
	Received “Asian Banking and Finance Awards 2014” from The Asian Banking and Finance Magazine (ABF) .
	Incorporation of Janata Exchange Company, USA.
2014	JBL crossed 900 Branches all over the country.
	Fully computerized of JBL Branches.
	Enhancement of paid up capital to Tk. 19,140 million.
	JBL Rewarded “Wholesale Banking Award” & “Retail Banking Award”& “Bank of the year Award”
2013	by Asian Banking and Finance (CMG) Singapore.
	JBL at the top in CSR activities among the SCBs.
	Landmark of Tk. 400,000 million deposit.
	JBL achieved highest operating profit among SCBs.
2012- 2013	Launching of JBL CIB online system.
	Launching BEFTN & EFT operation.
	Inauguration of online banking.
	Received “ICMAB Best Corporate Award” from Institute of Cost and Management Accountants of Bangladesh (ICMAB).
2011	Incorporation & commencement of Janata Capital & Investment Ltd.
	Launching of BACH operation.
	Launching of speedy remittance service.
	Issuance of 1st bonus share in JBL.
2010	Commencement of NRB branch.
	Incorporation and commencement of business as JBL.
	Received “World Best Bank Award” from New York based financial magazine global finance.
	Received “Asian Banking Award” on credit scheme for handicapped people from Asian Bankers.
2009	Awarded by Asian Bankers Association (ABA) & Bank Marketing Association of the Philippines (BMAP).
	Received “Asian Banking Award” on Financing program for Women Entrepreneurship from
	Asian Bankers Association (ABA) & Bank Marketing Association of the Philippines (BMAP).
	JBL crossed Tk. 100,000 million of loans & advances.
2008	JBL crossed Tk. 100,000 million of loans & advances.
	Incorporate of ATM service.
	JBL awarded “The bank of the year in Bangladesh” by London based financial times group.
	Deposit crossed Tk. 100,000 million.
2007	Cash dividend paid to the government for the first time
	Launching 1st computer in JBL.
	Inaugurated its overseas Branch in UAE.
	Commencement of banking operation.
2006 & 2009	
2005	
2004	
2003	
2002	
2001, 2005	
2000	
1999	
1990	
1976	
1972	

Key Indicators of Janata Bank Limited from 1972 to 2022

BDT in Crore

Year	Deposit	Loans and Advances	Classified Loan	Import	Export	Foreign Remittance	Operating Profit	Net Profit	Manpower	No. of Branches	Authorized Capital	Paid up Capital	CRAR %
1	2	3	4	5	6	7	8	9	10	11	12	13	14
1972	157	113	-	198	70	-	1.42	0.66	3408	261	5	1.5	-
1973	233	156	-	154	77	2	4.66	2.20	4326	286	5	3.0	-
1974	258	209	-	145	87	4	4.49	2.05	4554	312	5	3.0	-
1975	292	256	-	131	115	-	9.43	3.50	4793	322	5	3.0	-
1976	421	356	-	224	179	-	11.10	0.06	6140	377	5	3.0	-
1977	481	453	-	388	168	-	11.51	3.30	7553	507	5	3.0	-
1978	542	543	-	453	186	-	7.50	2.98	10099	634	5	3.0	-
1979	662	677	-	635	294	32	9.65	3.66	11795	721	5	3.0	-
1980	772	778	-	1158	370	83	9.70	3.76	12512	815	5	3.0	-
1981	869	889	-	1307	359	132	6.07	0.10	11517	830	5	3.0	-
1982	994	1167	-	1105	340	206	17.13	3.40	11882	831	5	3.0	-
1983	1371	1256	-	1321	488	221	19.27	4.66	12161	831	5	3.0	-
1984	1808	1518	-	2628	510	168	23.09	8.17	12997	838	15	3.0	-
1985	2028	1699	-	1885	600	166	28.55	5.28	13421	850	15	4.0	-
1986	2277	1762	-	1511	650	183	27.70	9.35	14605	856	15	4.0	-
1987	2701	1871	-	1812	740	212	14.92	8.82	15197	865	15	4.0	-
1988	3172	2272	-	2102	800	221	17.66	5.47	16329	883	15	4.0	-
1989	3632	2699	-	2923	918	195	5.90	5.90	16829	889	15	4.0	-
1990	3931	2616	-	3143	1365	243	4.88	4.88	17379	893	800	85.2	-
1991	4489	2781	-	2066	1220	225	0.15	0.15	18128	895	800	211.0	-
1992	5062	3080	-	2511	1526	250	0.17	0.17	18277	895	800	259.4	-
1993	5458	3565	-	2781	1555	357	0.68	0.68	18151	897	800	259.4	-
1994	6280	3758	-	3182	1819	484	0.25	0.25	17859	895	800	259.4	-
1995	6656	4196	-	4600	1914	555	1.26	1.26	17620	897	800	259.4	-
1996	7570	4875	-	3786	2056	732	94.60	1.11	17351	897	800	259.4	-
1997	8703	5294	-	3694	2296	964	109.70	2.04	17113	897	800	259.4	-
1998	8848	5732	-	4540	2134	985	135.70	2.75	17451	897	800	259.4	-
1999	9332	7340	-	4325	2159	746	24.28	1.03	17138	898	800	259.4	-
2000	10467	8095	2717	4800	3078	955	83.12	1.12	16947	898	800	259.4	-
2001	12506	9329	2832	5466	3238	1288	40.25	1.12	16692	900	800	259.4	-
2002	13889	9974	2943	5888	3445	1996	123.98	1.48	16330	870	800	259.4	-
2003	13859	10146	2264	6047	4286	2138	212.00	2.09	15993	847	800	259.4	-
2004	15103	10778	1797	7492	5462	2433	231.20	-	15705	847	800	259.4	-
2005	16889	12446	1424	7291	5839	2657	330.10	-	15321	847	800	259.4	-
2006	18294	13849	1775	12880	7089	2926	421.30	-	14772	848	800	259.4	-
2007	19863	12120	1985	8406	7185	3679	496.30	168.10	13860	848	800	259.4	-
2008	22133	14467	1714	12941	8541	4592	700.30	314.50	13379	849	800	259.4	-
2009	24617	16635	1403	11852	8865	5619	857.81	298.20	13122	851	2000	500.0	-
2010	28656	22573	1182	18374	11851	5264	1203.64	490.70	12826	861	2000	500.0	9.19
2011	36167	25780	1504	19728	15375	7228	1572.20	444.50	15020	873	2000	812.5	10.20
2012	40977	30534	5320	18828	15652	10009	1453.38	(1528)	15071	888	2000	1100.0	3.70
2013	47854	28575	3177	17667	15325	10398	1212.71	955.14	15485	897	2000	1914.0	10.27
2014	51601	31977	3738	14456	15408	10668	1068.33	381.32	14413	904	3000	1914.0	10.30
2015	56891	34986	4318	14718	14537	10633	1072.05	480.78	14151	908	3000	1914.0	10.16
2016	64182	40304	5936	12665	15445	9008	1003.83	260.54	13188	910	3000	1914.0	10.69
2017	64944	45958	7600	14358	13992	7202	1136.95	268.65	12391	912	3000	1914	10.06
2018	67555	53371	17998	22041	11468	7608	978.90	24.90	11849	913	3000	2314	10.09
2019	69141	54847	14603	21096	9740	7553	709.37	24.64	11851	914	3000	2314	10.03
2020	82401	60535	13736	18629	9300	7814	980.97	14.32	11483	916	3000	2314	10.05
2021	101621	69966	12320	27516	17114	6830	1002.40	300.32	12220	918	3000	2314	8.98
2022	101459	85208	15197	48368	21976	5931	928.13	113.34	12173	921	3000	2314	7.83

List of the Chairmen (1972-2022)

Sl	Name	Tenure
A.	Janata Bank	
1	Mr. Khairul Kabir	10.02.1972-16.11.1974
2	Mr. Mushfeq-us-Saleheen	22.11.1974-09.02.1977
3	Mr. A.N.M. Sulaiman Chaudhury	10.02.1977-31.03.1981
4	Dr. M.A. Rashid	01.04.1981-05.11.1981
5	Mr. Dewan Toimur Reja Chowdhury	29.12.1981-04.05.1982
6	Dr. Abdullah Faruque	05.05.1982-04.05.1985
7	Mr. A.F.M. Ehsanul Kabir	05.05.1985-21.01.1987
8	Breg. (Rtd.) M. Rahman Majumder	22.01.1987-19.02.1990
9	Major (Rtd.) Hafiz Uddin Ahamed	20.02.1990-10.12.1990
10	Dr. Mohammad Abdur Rashid	15.12.1990-10.07.1991
11	Mr. Imam Uddin Ahamed Chowdhury	11.07.1991-05.09.1993
12	Dr. Abdullah Faruque	06.09.1993-16.03.1994
13	Mr. Mir Mohammad Nasir Uddin	17.03.1994-03.04.1995
14	Wing Com. (Rtd.) M Hamidullah Khan	16.04.1995-11.01.1996
15	Mr. A. K. M. Anishur Rahman	31.01.1996-29.05.1996
16	Dr. Mohammad Harunur Rashid	30.05.1996-10.08.1996
17	Mr. Imam Uddin Ahamed Chowdhury	11.08.1996-10.08.1998
18	Mr. Mohammad Ali	11.08.1998-25.06.2000
19	Dr. Atiur Rahman	26.06.2000-12.11.2001
20	Mr. M. Ayubur Rahman	08.12.2001-11.07.2004
21	Mr. Md. Shafiqul Islam	12.07.2004-15.08.2004
22	Mr. Khandoker Shahidul Islam	16.08.2004-02.11.2006
23	Mr. Md. Abdul Majid	05.11.2006-18.01.2007
24	Mr. A F M Sulaiman Chaudhury	18.01.2007-20.05.2007
B.	Janata Bank Limited (JBL)	
25	Mr. A F M Sulaiman Chaudhury	21.05.2007-24.05.2007
26	Mr. Suhel Ahammad Chaudhury	24.05.2007-09.09.2009
27	Dr. Abul Barkat	09.09.2009-08.09.2014
28	Mr. A.K.M. Kamrul Islam, FCA (In Charge)	29.09.2014-07.12.2014
29	Shaikh Md. Wahid-uz-Zaman	08.12.2014-07.12.2017
30	Mrs. Luna Shamsuddoha	28.02.2018-27.08.2019
31	Jamaluddin Ahmed, PhD FCA	28.08.2019-28.07.2020
32	Dr. S. M. Mahfuzur Rahman	29.07.2020 –till to date

List of Managing Directors & CEO (1971-2022)

Sl	Name	Tenure
1	Mr. Khairul Kabir	16.12.1971-30.12.1971
2	Mr. G.M. Chowdhury	30.12.1971-10.02.1972
3	Mr. Khairul Kabir	10.02.1972-16.11.1974
4	Mr. Mushfeq-us-Saleheen	22.11.1974-09.02.1977
5	Mr. A.N.M. Sulaiman Chaudhury	10.07.1977-09.07.1981
6	Mr. A.H.M. Kamaluddin	20.11.1981-31.07.1982
7	Mr. Md. Fazlur Rahman	14.08.1982-29.08.1983
8	Mr. Ashraful Haque	29.08.1983-30.12.1984
9	Mr. A. A. Qureshi	03.03.1985-09.08.1986
10	Mr. M. Ahsanul Haque	09.08.1986-19.04.1989
11	Mr. M. Hayatur Rahman	01.07.1989-02.07.1991
12	Mr. Muhammad Taheruddin	02.07.1991-02.05.1994
13	Mr. Jalilur Rahman Chowdhury	01.06.1994-06.09.1995
14	Mr. Golam Mustafa	06.09.1995-30.12.1997
15	Mr. M. A. Hashem	30.12.1997-11.04.1999
16	Mr. Md. Aminul Islam	11.04.1999-30.12.1999
17	Mr. S. A. Chowdhury	06.01.2000-15.05.2001
18	Mr. AKM. Sajedur Rahman	15.05.2001-12.11.2001
19	Mr. Murshid Kuli Khan	12.11.2001-02.09.2004
20	Mr. S. M. Aminur Rahman	07.09.2004-14.12.2006
21	Mr. Md. Mizanur Rahman (In Charge)	15.12.2006-11.04.2007
22	Mr. Md. Mukter Hussain	12.04.2007-28.01.2008
23	Mr. S. M. Aminur Rahman	28.01.2008-27.07.2014
24	Mr. Omar Farooque (In Charge)	28.07.2014-27.10.2014
25	Mr. Md. Abdus Salam, FCA	28.10.2014-27.10.2017
26	Mr. Md. Abdus Salam Azad (In Charge)	28.10.2017-04.12.2017
27	Mr. Md. Abdus Salam Azad HFF	05.12.2017- 03.12.2020
28	Mr. Md. Abdus Salam Azad HFF	09.12.2020- 29.04.2023
29	Mr. Md. Abdul Jabber	03.05.2023- till to date

Board of Directors

Chairman of the Board of Directors

Dr. S. M. Mahfuzur Rahman

Members of the Board of Directors

Mr. Ajit Kumar Paul, FCA

Mr. K. M. Shamsul Alam

Mr. Ziauddin Ahmed

Mr. Md. Abdul Majid

Mrs. Rubina Amin

Mr. Meshkat Ahmed Chowdhury

Mr. Muhammed Asad Ullah

Mr. Md. Abdul Jabber

Information about Independent Director

All the directors are non-executive and independent in nature. They comply all the requirements mentioned in the section 1(02) and section 1(03) of Corporate Governance Code gazette notification dated 3 June 2018 to be an independent director.



DIRECTORS’ PROFILE





Dr. S. M. Mahfuzur Rahman
Chairman

Dr. S. M. Mahfuzur Rahman has been appointed Chairman of the Board of Directors of Janata Bank Limited on 29 July 2020. Dr. Rahman is the Vice Chancellor of BGMEA University of Fashion and Technology (BUFT), where he joined after his retirement from the University of Dhaka as Professor (Selection Grade). He also served as a Director of Rupali Bank Limited and Chairman of the Investment Corporation of Bangladesh (ICB).

Dr. Rahman was born in 25 March 1952 in an aristocratic Muslim family of Nawabganj Upazila, district of Dinajpur, Bangladesh.

He started his career as a lecturer at the Department of Finance, University of Dhaka in 1984 and was raised to Professor at the same Department in 1994. During the tenure of job at the University of Dhaka, Professor Rahman worked as a fellow of the Institute of Developing Economics, Tokyo and as a visiting professor at Nagaeya University, Japan.

Professor Dr. S. M. Mahfuzur Rahman earned his MS in Economics (with honors) from the People's Friendship University, Moscow in 1979 and PhD in Development Economics from the Institute of Oriental Studies, USSR Academy of Science in 1983. While working as a Professor at Dhaka University, he was the Chairman of the Department of Finance and after joining as Professor, Department of International Business in 2008, he served there as the Director of MBA program of the same Department and later Director of the Professional Masters in International Trade and Business. He was the Provost of Sergeant Zahurul Haque Hall, Member of the Senate of Dhaka University and General Secretary and Treasurer of the Asiatic Society.

Dr. Rahman has authored more than 14 books (including 3 international publications) and more than 40 research based articles (including 12 abroad) and taken part in national and international seminars and workshops in Australia, China, Germany, Indonesia, Japan, Kuwait, Malaysia, Nepal, Thailand, UAE, UK, USA, and Russia. He also served as consultant for government and private organizations of Bangladesh, as well as for international agencies like UNESCO, UNICEF, UNDP, ADB, and World Bank.

Dr. Rahman is married to Syeda Tahmina Pervin and has two daughters.





Mr. Ajit Kumar Paul, FCA
Director

Mr. Ajit Kumar Paul, FCA is a retired Additional Secretary of the Government of the People's Republic of Bangladesh. He served as Additional Secretary, Financial Institutions Division, Ministry of Finance. Also worked as the Chairman, Bangladesh Sugar and Food Industries Corporation, Ministry of Industries. He joined as a Director of Janata Bank Limited on 18th December, 2018. He is the Chairman of Audit Committee of Janata Bank Limited. Being a practicing Chartered Accountant, he has recently joined as a partner in Pinaki & Co. a Chartered Accountants Firm registered with the Institute of Chartered Accountants, Bangladesh.

Mr. A. K. Paul was born on 15th February 1961 in Natore, Bangladesh. He obtained B. Com (Hons) in Management and M. Com in Marketing from Rajshahi University and LL. B (Hons) from Atish Dipankar University. He also achieved a diploma in Civil Engineering (S.O) from Bangladesh Technical Education Board. Later he completed CA articleship in December 1986 and after passing CA (Intermediate) exam in that year, he passed Chartered Accountancy from the Institute of the Chartered Accountants of Bangladesh (ICAB) in 2005. He did Chevening Fellowship on Economic Governance from Bradford University, UK.

Soon after qualifying BCS Exam in 1985, he joined as an Assistant Commissioner and Magistrate, Barishal under Ministry of Establishment in February 1988. In his glorious professional life, he held different posts in the Ministry of Labour and Manpower, Ministry of Power Energy & Mineral Resources, Economic Relations Division, Ministry of Finance, Ministry of Commerce, Finance Division, Ministry of Finance, Local Governance support Project (World Bank Funded) under Local Government Division of Ministry of LGRD & Cooperatives, Ministry of Public Administration, Ministry of Industries, Bangladesh Investment Development Authority, Prime Minister's Office and Financial Institutions Division, Ministry of Finance. He also worked as the Country Head of Asian Productivity Organisation, Japan while working as Director of National Productivity Organization under Ministry of Industries.

Mr. Paul holds different positions of various Professional Associations such as: Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB); Member, Institute of Financial Consultant, USA; Member, Institute of Internal Auditor, USA; Member, Japan (JICA) Alumni Association; Singapore Alumni Association & Korea (KOICA) Alumni Association; Co-Chairman of Audit Committee of Officers Club; Executive Member, Bangladesh Club; President, Professional Club Ltd. (a club of 300 Chartered Accountants); Member Kurmitola Golf Club, Chairman, Fu-Wang Foods Ltd.; Member, Investigation and Disciplinary Committee, Professional Development Committee; Best Financial Statements award Committee, ICAB; Member, ISACA, USA and a Consultant, World Bank.

In his service life Mr. Paul attended various seminars, symposiums and undertook different training courses both at home and abroad. During his administrative career he traveled across a number of countries including USA, UK, Russia, China, Japan, South Korea, Czech Republic, Thailand, Malaysia, UAE, Singapore, Nepal, India, Vietnam, Bhutan, Scotland, Australia, New Zealand, Sri Lanka, Hong Kong, Philippine, Indonesia, Fiji, Turkey, Maldives, Saudi Arabia and Cambodia.

Mr. Paul is married to Tripti Rani Paul who is a businessman. They are blessed with two daughters.



Mr. K. M. Shamsul Alam
Director

Mr. K. M. Shamsul Alam, Former Senior District and Sessions Judge joined as a Director of Janata Bank Limited on 06 May 2019.

Mr. Alam was born on 31 December 1959 in Noakhali, Bangladesh. He obtained B. Com (Honors) and M. Com degree in Marketing from the University of Dhaka in 1980 and in 1982 respectively. Later, he completed LL.B in 1984 from Dhaka Law College under the University of Dhaka.

Mr. Alam started his professional career as a Budget Officer at BIWTC under Ministry of Shipping where he served from 24 March 1985 to 14 February 1988. Later he joined as an Assistant Judge on probation at the Judges Court, Noakhali on 15 February 1988 after qualifying in Bangladesh Civil Service (Judicial) exam in 1985.

In his magnificent professional life, Mr. Alam worked as Assistant Judge, Senior Assistant-Judge in different Judges Courts around the country; Registrar at Administrative Tribunal; Sr. Asst. Secretary at Ministry of Law, Justice and Parliamentary Affairs; Joint District Judge at Artha Rin Adalat & Commercial Court, Chittagong; Joint District Judge, Laxmipur; Chief Judicial Magistrate at Chittagong and Jhalkhati; Judge (District and Sessions Judge) at Cyber-Tribunal (BD); Solicitor (Deputation) at Law and Justice Division, Ministry of Law, Justice and Parliamentary Affairs and as Senior District and Sessions Judge at Judges Court at Faridpur and Cumilla respectively. In his service life, he undertook different training courses- both at home and abroad.

Mr. K. M. Shamsul Alam is married to Nur-Un-Naher who is a former senior teacher of an English Medium School. They are blessed with a son and a Daughter.



Mr. Ziauddin Ahmed
Director

Mr. Ziauddin Ahmed, as appointed by the government, joined as a Director of Janata Bank Ltd. on 5 February 2020. He is a civil servant and joined the bank after retirement from government job with an illustrious career extending for three decades.

Born in a respectable family of Gaibandha district on 6 November 1957, Mr. Ahmed obtained his B. Com. (Hons.) and M. Com. Degrees in Accounting from Dhaka University. He also received a Master's Degree in Government Financial Management from Ulster University, UK in 2000. He passed a considerable time in the district of Narayanganj during his school and college days as his father worked there.

Mr. Ahmed embarked on his professional career as Senior Officer in Janata Bank in June 1983 and served there till he joined the civil service as Assistant Accountant General (AAG) on 21 January 1986 in the BCS (Audit & Accounts) Cadre.

During his professional career, Mr. Ahmed worked chronologically as (a) AAG in the office of the Chief Accounts Officer (CAO), Food & Relief Ministry; (b) Deputy Finance Controller (DFC), Finance Controller, Army, (c) Dy. Director, Commercial Audit Directorate under the C & AG; (d) CAO, LGRD & Cop. Ministry under the Controller General of Accounts (CGA); (e) Director (Audit & Accounts), Roads & Highways Dept, M/O Communication; (f) Finance Controller (FC) (Army), Misc.; (g) FC, Army, Pay-1; (h) Joint Controller General Defense Finance (CGDF); (i) CAO, Home Ministry under the CGA; (j) CAO, T & T Ministry under CGA; (k) Addl. Financial Advisor & CAO, Bangladesh Railway; (l) Deputy Secretary, Ministry of Commerce (in BTSP Project); (m) Member (Joint Secretary), Bangladesh Tariff Commission under M/O Commerce; (n) Director, Finance (Joint Secretary), Bangladesh Bridges Authority under M/O Communication; (o) Financial Management & System Specialist, UNOPS in Dhaka (on lien); (p) DG (as Joint & Additional Secretary), Anti-corruption Commission; (q) DG (Adl. Sec), CPEIMU under M/O Primary & Mass Education.

During his service life Mr. Ahmed performed audit in Bangladesh missions abroad, obtained MA degree, attended seminars, workshops, training programs at home and overseas. He made visits to quite a good number of countries that included USA, Canada, UK, Ireland, Australia, Switzerland, The Netherlands, Belgium, Japan, China, KSA, India, Sri Lanka, Malaysia, Thailand, The Philippines, Vietnam, Nepal and Egypt.

Mr. Ziauddin Ahmed is married to Mrs. Sheuly Akhter who is a home-maker and the couple is blessed with one son (Physician) and a daughter (Data Scientist).



Mr. Md. Abdul Majid
Director

Mr. Abdul Majid, Former Additional Secretary appointed by the government of the People's Republic of Bangladesh, joined as a Director of Janata Bank Limited on 24 August, 2021. He is a member of the Audit Committee of the board of directors of Janata Bank Limited.

Prior to that, he was the Additional Secretary in the Ministry of Public Administration. He also served different ministries including Civil Aviation & Tourism Ministry and Health Ministry. He started his career as an Assistant Commissioner on 15 February, 1988 by the BCS examination held in 1985.

During his long professional career, he was the Director of Bangladesh Jute Mills Corporation (BJMC) and Secretary of Bangladesh Export Promotion Bureau. He performed his duties in various important government posts including Registrar and Director General (DG) of the Directorate of the Dept. of Cooperative with integrity and dedication.

Mr. Majid was born in an aristocratic Muslim family in Bogura district on 02 June, 1960. He obtained his B. Com. (Hons.) and M. Com. Degrees in Management from Rajshahi University in the academic year 1982-1983.

During his service life, he attended seminars, workshops, training programs at home and overseas. He visited quite a good number of countries that include the Philippines, Saudi Arabia, China, Singapore, French, the Netherlands, Germany, Denmark, etc.

Mr. Majid is blessed with two children. His wife Ms. Nilufar Jesmin Khan is a member of the Bangladesh civil service administration cadre. Now, she is a Deputy Secretary of the Government of the People's Republic of Bangladesh.



Mrs. Rubina Amin
Director

Mrs. Rubina Amin was appointed by the Government as a Director of Janata Bank Limited on 11th January, 2022. She is a retired civil servant and experience of 32 years of service as an officer of administration cadre.

She joined the civil service as Assistant Commissioner at Dhaka Deputy Commissioners Office, and also worked at Divisional Commissioners Office as an officer of APMB. Among the ministries and divisions, she worked for Ministry of Health and Family Welfare, Ministry of Public Administration, Finance Division. She was promoted to Additional Secretary on 6 April 2015 and she retired as Additional Secretary on August 2020 from the same position. Her last posting was at the Finance Division.

Mrs. Amin participated in different training programs, workshops at home and abroad in different universities and organisations like FEEM from IPF, Dhaka, Management Development from RIPA International, UK, Managing at the top form University of Breadford, UK, workshop arranged by ADB/ADB I, AIT, UNDP. She visited many countries on official purposes such as includes UK, USA, Malaysia, Thailand, Vietnam, Singapore, India, Germany, Austria and Australia.

Mrs. Amin had her bachelor and masters degree on Biochemistry from Department of Biochemistry, University of Dhaka. She had a graduate diploma on Environmental Studies from University of Newcastle, NSW, Australia.

She has interest in reading and while in service she was keen to make the services available to the people with ease and making the best use of resources. Her husband F M M Jalaluddin Al Quaderi is also a retired civil servant and retired as Additional Secretary. They are blessed with two sons.



Mr. Meshkat Ahmed Chowdhury
Director

Meshkat Ahmed Chowdhury was appointed by the Government as a Director of Janata Bank Limited after the end of his three-and-half decade long luminous career in the Government as a member of Bangladesh Civil Service. He joined the Bank's Board of Directors or of the Bank on 21 January, 2019.

Born in a respectable family of Maulvibazar District on 01 January 1960, Mr. Chowdhury obtained his B.A (Honors) and M.A in English from Rajshahi University. He embarked on his professional career as a Lecturer in English at the New Model Degree College (Dhanmondi, Dhaka) in January 1984. On 21 January 1986, He joined government service as a Section Officer belonging to BCS (Secretariat) Cadre through a nationally competitive examination conducted by the Bangladesh Public Service Commission in 1984 and started his public service career. Later on, when BCS (Secretariat) Cadre was amalgamated with BCS (Administration) Cadre, he became a member of the later Cadre.

During his professional career, Mr. Meshkat worked chronologically in the- (a) Local Government Division, M/O. LGRD & Cooperatives (as Section officer); (b) M/O. Industries (as Section officer); (C) Office of the Advisor to the President on Water Resources (as APS); (d) ERD (M/O. Finance) (as Senior Assistant Secretary, UN & Middle-East Wing); (d) Ministry of Cultural Affairs (as PS to Secretary); (e) Board of Investment (Prime Minister's Office) (as Deputy Director & PS to Executive Chairman); (f) Physical Infrastructure Division (Planning Commission) (as PS to Member); (g) Cumilla Adarsha Sadar Upazila (as Upazila Nirbahi Officer); (h) ERD (M/O. Finance) (as Senior Assistant Secretary, World Bank Wing); (I) Energy and Mineral Resources Division, M/O. Power, Energy & Mineral Resources (as PS to Secretary); (I) Public Division, His Excellency President's Office, Bangababhan (as Senior Assistant Secretary); (k) Energy and Mineral Resources Division, M/O. Power, Energy & Mineral Resources (as Deputy Secretary Administration & Development); (l) Bangladesh Energy Regulatory Commission (as Secretary); (m) Ministry of Finance (Deputy Secretary & PS to Finance Minister/Joint Secretary attached to Minister's Office) ; (n) M/O. Social Welfare (as Joint Secretary, Development)) and lastly in the Bangladesh Land Port Authority (M/O. Shipping) (as Member, Development).

In his service life, he attended many seminars, symposiums, trainings programs/courses at home and abroad. He had visited quite a number of countries including Nepal, Thailand, China, Japan, South Korea, Vietnam, Cambodia, Laos, Malaysia, Indonesia, Singapore, Philippines, Sri Lanka, Pakistan, India, UAE, Saudi Arabia, Qatar, Turkey, United Kingdom, Italy, France, Switzerland, Australia and Canada.

He was a regular contributor in national English Dailies and wrote on professional topics like economy, trade and business. He has authored and published 02 books. He has a flair for creative writings as well. He got a special fascination for writing for young readers. Many of his poems had published in literary magazine of The Daily Star and other English Dailies.

He has an appetite for new language too and he holds certificates in Spanish, French and Japanese.

Mr. Meshkat is married with Mrs. Nasima Ahmed Chowdhury, who holds B. Com (Honors), and M. Com degrees in Accounting and is a Certified Specialized Education Teacher for deaf and dumb. The couple is blessed with a daughter and a son.





Mr. Muhammed Asad Ullah
Director

Mr. Muhammed Asad Ullah has been appointed as a director to the Board of Directors of Janata Bank Limited on 22 May 2019. Prior to this, he held the position of a director to the Board of Directors of Sonali Bank Limited. As a professional Mr. Asad Ullah has the Operational & Management expertise of international standard.

Joining the Civil Service of Bangladesh, Mr. Asad Ullah started his career as an Assistant Secretary UN, ERD, Ministry of Finance in 1979. In 1981 he joined United Nations as International Civil Servant and served in various capacity in four different UN agencies (UNDP, UNHCR, UNDCP & UNOPS) until 2000 covering countries of South east Asia, Middle East, Africa, Europe and North America. During 1994-1996 he served as the UNDCP Country Coordinator for Bangladesh. Mr. Asad Ullah graduated from Dhaka University with Honors in Economics & Masters in Development Economics in 1977. In 2001, he became an IT Engineer by graduating from Branford Hall Institute, Connecticut, USA. He then joined Branford Hall Institute as Instructor & later, he became Program Director of Branford Hall and worked there until he joined Alpha Rating as its CEO in 2011.

Throughout his career, Mr. Asad Ullah developed his expertise in designing & formulating Strategic Framework for undertaking new initiatives & programs in the areas of interest at national & international level; budget preparation, operational & management expertise in organizing & launching programs at the field level; assessing risk before undertaking new initiative as well as on going program with regard to successful implementation of projects; designing, formulation & implementation of UN technical, capital & emergency humanitarian assistance programs at different geo-political settings. Designing, implementing & maintaining computer network administration & protection & security of network resources. Besides, he has skill in diplomacy, conflict resolution, disaster management, mediahandling & capability to work under the most hazardous geo-political environment.

He received training from Civil Officers' Training Academy, Bangladesh on public administration, finance, budget, auditing & accounting, planning, formulation, appraisal & implementation, monitoring of public projects, public relations & communication. At UN headquarters, New York received training on project formulation, budget preparation & financial discipline designed by Harvard School of Management & organized by UNDP, New York. At UNIDO, Vienna on formulation & appraisal, monitoring, follow up & management of UN technical assistance projects & on UN policies & guidelines on the technical & capital assistance program, and from UNDCP, Bangkok on the Objective Oriented Project Simulation (OOPS) exercise organized by UNDCP Regional Office, Bangkok. At Yale School of Medicine, IT department. He worked on data mining, data administration, server configuration & network-management.

Mr. Asad Ullah holds the Membership of Rotary Club of Dhaka West, National Geographic Society and US History of Natural Science.

In family life, Mr. Muhammed Asad Ullah is married and has two daughters. The eldest one has graduated from Hamilton College, New York & the other one from Cornell University, New York.





Mr. Md. Abdus Salam Azad HFF

Managing Director & CEO

(05.12.2017 – 04.12.2020 & 09.12.2020 – 29.04.2023)

Mr. Md. Abdus Salam Azad, a valiant freedom fighter, joined as CEO & Managing Director of Janata Bank Limited on 05 December 2017 for 3 years, which expires on 04 December 2020. As a recognition of his past performance, dedication and sincerity to his service, the Government was pleased enough to reappoint him as Managing Director & CEO of the bank. His tenure expires on 29 April 2023.

Prior to his joining as CEO & Managing Director, he was a Deputy Managing Director and held the current charge of CEO & Managing Director of this bank. He also served as a Deputy Managing Director of Bangladesh Krishi Bank.

Mr. Azad, son of late Ansar Ali and late Shurja Banu Nesa, hails from Char Nabipur under Sirajganj district and was born on 30 April 1958. He completed his Honours and Masters in English from the University of Rajshahi in 1981 (held in 1983). He began his banking career as a Senior Officer in Janata Bank in 1983.

During his illustrious, long journey in the banking industry, Mr. Azad held the managerial post for 26 years from Grade IV Branch to Special Corporate Branch. His resplendent banking career covers all the arenas of banking activities. He is a well-reputed, progressive, dynamic and visionary banker. He has an outstanding contribution to promoting Janata Bank Limited to the present level of excellence and strives his best to hold the glory of JBL with his teammates and with the cooperation of the esteemed members of the Board of Directors. He was the Chairman of the Board of Directors of Janata Exchange Company Srl (JEC), Italy, IBB Administration and Finance Committee and Audit Committee of Investment Corporation of Bangladesh (ICB) as well. Apart, he was also the Director of the Board of ICB, IIDFC, The Padma Bank Limited, Janata Exchange Company Inc (JECI), USA, Primary Dealers Bangladesh Limited (PDBL) and member of the Governing Board of Bangladesh Institute of Bank Management (BIBM), Institute of Bankers Bangladesh (IBB) and Executive Committee-SWIFT User Group of Bangladesh.

Mr. Azad is a Diplomaed Associate of the Institute of Bankers Bangladesh. He undergoes extensive training programs at home and abroad and visits USA, Italy, Kingdom of Saudi Arabia, United Arab Emirates, Singapore, Malaysia and Thailand.

He participated in our glorious War of Liberation in 1971 as a valiant freedom fighter after successful completion of the guerilla warfare training in India.

He is married to Mrs. Khaleda Mustary who is a housewife. They are blessed with a daughter Sal Sabil Sahmi and a son named Shakir Ayman Azad.



Mr. Md. Abdul Jabber
Managing Director & CEO

Mr. Md. Abdul Jabber, a farsighted banker and a vigorous leader, has joined as Managing Director & CEO of Janata Bank Limited on 03 May, 2023. Prior to taking on the role of MD & CEO at Janata Bank Limited, he was appointed as Managing Director of Bangladesh Krishi Bank (BKB). Under his leadership, BKB has gone through a well-managed policy for its Business and Internal Administration focusing not only on serving Agricultural Sector, but also on enhancing access to banking to the Agro-based Industrialization.

Mr. Abdul Jabber embarked upon his career in 1988 with Janata Bank Limited as a Management Trainee (Senior Officer) and rose steadily through the ranks to become the Deputy Managing Director in September, 2019. His diverse experiences at Janata Bank Limited for over 34 years, is manifested in the fact that he worked as Deputy Managing Director of the Bank and also served as the head of its Credit, Human Resources, Treasury & Foreign Trade and ICT Division at the Head Office including other important roles in different Branches from remote area to city, Area Offices and Divisional Offices of the Bank.

During his eminent work-period, he has greatly contributed to the business growth of his assigned portfolio, especially in terms of expanding the Assets with good quality and diverse income-sources. He always accentuates the importance of adopting the sustainable development policy to achieve the organizational objectives as well as to mitigate the risks involved in the bank. In recognition of his work with honesty, sincerity and integrity, he received letters of appreciations & the "Best Manager Award". Practically, he is a vision-oriented, advanced, vibrant and industrious banker who constantly focuses on market development and change-making with creativity & innovation. The real impacts of his smart undertaking particularly in Retail Credit & Project Finance have a definite connection on the progresses of the financial and socio-economic development of the country.

In addition, Mr. Abdul Jabber is associated with a number of esteemed entities. At present, he is the Chairman of the Board of Directors of Janata Exchange Company Srl (IEC), Italy. A part from this, he is also the director of the Board of Investment Corporation of Bangladesh (ICB), Janata Capital and Investment Limited (JCIL), Industrial and Infrastructure Development Finance Company Limited (IIDFC), Primary Dealers Bangladesh Limited (PDBL), The Padma Bank Limited and Bangladesh Foreign Exchange Dealers Association (BAFEDA). He is also the member of the governing board of Bangladesh Institute of Bank Management (BIBM) & council member of the Institute of Bankers Bangladesh (IBB).

Mr. Abdul Jabber, son of Md. Amin Uddin Morol and Mrs. Tara Banu, was born into a noble Muslim family on 03 May, 1964 at Kamarali village of Kolaroa Upozilla in Sathkhira District. With a distinctive academic record, he holds BSS (Honors) and MSS degree in Sociology from the University of Dhaka. He is also a Diplomaed Associate of the Institute of Bankers Bangladesh. During his career, he took part in different banking-related Training, Seminar and Symposium held at home and abroad.

In family-life, he leads a happy and complete life with his better half - Mrs. Shereen Akhter Chaman Ara and only daughter - Senjuti Chaman.

Management Team

Managing Director & CEO



Md. Abdus Salam Azad HFF
From 05.12.2017 to 29.04.2023



Md. Abdul Jabber
Joined on 03.05.2023

Deputy Managing Directors (DMD)



Md. Quamrul Ahsan



Md. Golam Mortuza



Dr. Md. Abdullah Al Mamun



Md. Ramjan Bahar
Joined on 01.01.2023



Md. Nurul Alam FCMA, FCA
Chief Financial Officer

General Managers



Md. Humayun Kabir Chowdhury



Md. Nurul Islam Mozumder



Md. Abdul Wadud



Md. Anowar Hossain
(PRL on 10.02.2023)



Mizanur Rahman



Md. Abdur Razzaque



A.K.M. Munirul Islam



Shikha Das
(PRL on 07.02.2023)



Md. Abdul Matin



Mansur-Ul Haque Md. Jahangir



Arun Prokash Biswas



Md. Akramul Haque Akon



Mosammat Ambia Begum



Anowara Akhter
(PRL on 22.01.2023)



S M Abdul Wadud



Md. Mizanur Rahman

Management Team

General Managers



Md. Ashraful Alam



Ali Ahmed Khan



Meher Sultana



Md. Aptabuzzaman Miah



Mahfuza Khatun
(PRL on 02.05.2023)

Deputy General Managers

Sl. No.	Name of Executive	Sl. No.	Name of Executive	Sl. No.	Name of Executive
1	S.M. Abu Hena Mostofa Kamal	46	Md. Al Arif Hassan	91	Md. Musfiqur Rahman
2	Kazi Rais Uddin Ahmed	47	Khandaker Muhammad Sharif Uddin	92	Md. Waliullah
3	Khondoker Md. Obaidur Rahman	48	Md. Mafizul Islam	93	Md. Yusuf Moral
4	Arif Ahmed	49	Md. Zakir Hossain	94	A.N.M. Abdul Hye Siddiqui
5	Md. Anisur Rahman Akand	50	Md. Abdus Salam	95	Shibesh Kirttania
6	A.K.M Fazlur Rahman	51	Mohammad Sorowar Jahan	96	Md. Raushan Alam
7	Md. Hafizur Rahman Molla	52	Md. Mamun-Ar-Rashid	97	Md. Monirul Haque
8	Md. Azizul Islam Akanda	53	Md. Abul Kalam Azad	98	Md. Abu Hena Mostofa Zamal
9	Md. Mahabub Hossain	54	Md. Al Mashuk	99	Md. Abdus Subhan Miah
10	Ranjan Kumar Biswas	55	Kala Chan Ghosh	100	Md. Monzurul Alam
11	Gulshan Ara	56	Md. Abdullah Al Mamoon	101	Salma Shaheen
12	Md. Yakut Mia	57	Md. Khurshad Alam	102	Md. Enamul Bashir
13	Md. Alamgir Hossain	58	Muhammed Ehtesham Jalil	103	Md. Mahbubul Alam
14	Md. Ayub Ali	59	M. M. Azad Faruque	104	Md. Kamruzzaman
15	Md. Muniruzzaman	60	Md. Shahadat Hossain Sarker	105	Hasneen Akhter Khanam
16	Md. Abdur Rahim	61	Md. Jamal Abdun Naser	106	Sabiha Yasmin
17	Abdul Kader Mridha	62	Bikash Chandra Mazumder	107	Major Md. Ziaur Rahman (Retd)
18	Md. Ruhul Kabir	63	Md. Anisur Rahman	108	Abdur Rahmanel Masud
19	Tarika Rahman	64	Md. Abdur Rahim Khan		
20	H.M. Aktar Hossain	65	Shammi Tushar		
21	Farjana Khaleque	66	Md. Mahbubur Rahman		
22	Md. Abdus Samad Khan	67	Mohammad Abdul Aziz		
23	Kazi Ahasanul Kabir	68	Shipra Biswas		
24	Md. Golam Faroque Bhuiyan	69	Khan Mahmud Kamal		
25	Md. Abdul Matin Sheikh	70	Md. Mizanur Rahman		
26	Md. Jahangir Hossain Joarder	71	Md. Abu Taher Mollah		
27	Litan Roy Chowdhury	72	Md. Helal Uddin		
28	Mohammad Anis	73	Qudrat-E-Khoda		
29	Md. Mofizul Islam	74	Ahmad Mukhlasur Rahman		
30	Md. Shahedul Islam	75	Khandaker Farid Ahmed		
31	Mahiuddin Mohammad Awrangzeb	76	Md. Wasim Khan		
32	Abul Kalam Azad	77	Sabikun Nahar		
33	Md. Nurul Mostafa	78	Md. Shakhawat Hossain		
34	Mohammad Ramzan Hossain	79	Mirza Md. Abdul Baset		
35	Mohammad Sohrab Hossain	80	Md. Anwarul Islam		
36	Md Abdul Alim Khan	81	S.M. Shariful Islam		
37	Sultana Raziya	82	Md. Safiul Alam		
38	Sultana Dil Ashrofa Ahmed	83	Md. Magfar Hasan Bahadur		
39	Md. Khaled Mostafa	84	Md. Abdus Sobhan		
40	Md. Shahidul Islam	85	Md. Saiful Alam Chowdhury		
41	Md. Zahidul Alam	86	Mohammad Kamruzzaman		
42	Sanjay Kumar Sardar	87	Md. Mahmud Ul Matin		
43	Md. Abul Hossain	88	Avimonyu Kumar Mondal		
44	Md. Munirul Alam Mujib	89	Md. Sofiqur Rahman		
45	A.K.M Monir Choudhory	90	Muhammad Rezaul Karim		

Assistant General Managers

Sl. No.	Name of Executive	Sl. No.	Name of Executive	Sl. No.	Name of Executive
1	Jesmin Akhter	58	Arjun Kumar Ghosh	115	Mohammad Abdullah Al-Amin
2	Md. Sirajul Islam	59	Kazi Zafar Hayder	116	Md. Alfaz Hossain
3	Abdullah-Al-Mamun	60	Faisal Khan	117	Md. Abu Hanifa
4	Md. Zakir Hossain	61	Roushan Ara Akter	118	Mohammed Nurul Alam
5	Md. Solaiman	62	Md. Shahidul Islam	119	Mst. Akhterunnessa
6	Sk. Md. Sohorab Hossain	63	Faruk Uddin Ahamed	120	Md. Abdul Halim
7	Farida Parveen	64	Md. Jasim Uddin	121	Sylandra Sarma
8	Mohammad Ataul Huq Bhuyan	65	Md. Shahidul Islam	122	Ranjan Barman
9	Md. Maksud Hossain	66	Monjur Murshed Khan Pathan	123	Sufia Begum
10	Md. Golam Faruque Hossain	67	Anjuman Ara	124	Mohammad Aktar Hossain
11	Md. Nurul Islam	68	Md. Abdus Sabur Mia	125	Md. Abdul Momin
12	Bibhuti Bhuson Dey	69	Dr. Saha Chanchal Kumar	126	H.M. Zasim Uddin
13	Bilkis Sultana	70	Nazela Begum	127	Md. Abdul Quddus
14	Md. Nazrul Islam	71	Md. Feroj Alam	128	Mir Zahidul Islam
15	Md. Ruknuzzaman	72	Md. Mokhlesur Rahman	129	Mohammed Jahurul Islam
16	Md. Sharif Ullah	73	Md. Rafeul Alam	130	Mohammed Yeasin
17	Dewan Sadequr Rahman	74	Md. Muazzhem Hossen	131	Debashis Saha
18	Mohammad Shakhawat Hossain	75	Sk. Sazzadur Rahman	132	A.T.M Mahfuzul Islam
19	Md. Abdul Maleque	76	Md. Balayet Hossain	133	Kaniz Fatema
20	Md. Jahirul Quyyum Chowdhury	77	Md. Maksud Mizi	134	Ahiduzzaman
21	Md. Shamim Alam	78	Selina Akter	135	Sk. Abdur Rahoman
22	Ahmed Taiyob Hasan	79	Md. Abdus Sabur	136	Mohammed Mahbulul Kabir
23	Abul Bashir Miah	80	Md. Zahidul Alam	137	Md. Tabaruk Ullah
24	Md. Habil Uddin Pramanik	81	Khalilur Rahman	138	Md. Mahbulur Rahman
25	Md. Mahbulul Alam	82	Md. Shafiqul Aziz	139	Md. Badrul Munir Jahangir
26	Nargis Sultana	83	Shah Ahsan Habib	140	Md. Golam Mustafa
27	Md. Khaza Ahmed Tapadar	84	Md. Billal Hossain	141	Md. Zahirul Hoque Bhuyan
28	Md. Sakhawat Hossain	85	Shameema Akter	142	Kabita Rani Das
29	Muhammad Morshed Alam	86	Md. Abubakar Siddique	143	Md. Nuruzzaman Khan
30	Mohammad Abdul Hai	87	Sheikh Nurul Islam	144	Md. Jahangir Alam
31	Md. Majedul Islam	88	Syed Abu Jahid	145	Md. Golam Kibria
32	Mohiuddin Ahmed	89	Mohammad Rafiqul Islam	146	Abu Al Mamun
33	Alauddin Mahmud	90	Md. Abdul Hamid	147	Md. Monirul Islam
34	Md. Aminul Islam	91	Sima Das	148	Md. Alamgir Hossain
35	Mohammad Reaz Hossen Ferdoush	92	Md. Ali Ashraf Siddique	149	Shafiul Alam
36	Jasmin Ara	93	Kazi Redwanur Rahman	150	Md. Khan Al Masud Rana
37	Shambhu Das	94	Md. Omar Faruk	151	Md. Sanaul Haque
38	Debashis Deb	95	Md. Abdul Hai Miah	152	Md. Moktar Hossain
39	Md. Monir Hossain	96	Pankaj Kumar Roy	153	Md. Shehab Uddin
40	Md. Golam Mostafa	97	Rubel Ahmed	154	Md. Humayan Kabir
41	Debashis Kumar Saha	98	Eshtiaque Ahmed	155	Md. Redwanul Karim
42	Rabi Shankar Datta	99	Md. Moazzem Hossain	156	Md. Mahabubur Rahman
43	Mohammed Rafique Ullah	100	Pabitra Ranjan Debnath	157	Mirza Tareq Ahammed
44	Mohammed Showket Akbor Bhuiyan	101	G.M Nasir Uddin	158	Harun Al Roshid
45	Md. Fazlul Hoque	102	A.T.M. Mobarok Hossain Majumder	159	Md. Jahangir Alam
46	Md. Anwar-Al-Rashid	103	Uttam Chandra Roy	160	Md. Abdur Rob
47	A. K. M. Shamsul Alam	104	Shama Prashad Ghosh	161	Dil Mohammad
48	Md. Altaf Hossain	105	Mohammed Shahjahan	162	Md. Abul Kashem
49	Most. Touhida Afroz	106	Protul Kumer Roy	163	Md. Habibur Rahman Bhuiyan
50	Ranjit Lal Shome	107	Prokash Chandra Barman	164	Md. Mosfiqur Rahman
51	Farid Uddin Ahmed	108	Md. Mobarak Hossain	165	Ferdousi Begum
52	Md. Majibur Rahaman	109	Md. Nur Alom	166	Md. Sazzad Hossain
53	Mursheda Khanam	110	Md. Shaheen Uddin Serniabat	167	Mohendro Nath Paul
54	Md. Rejaul Karim	111	Md. Amran Hossain Magumder	168	Md. Kauser Rezvi
55	Mohammad Ali	112	Md. Akter Hossain	169	Kaniz Fatema
56	Mohd. Khorshed Alam Chowdhury	113	Abu Numan Md. Alamgir Adel	170	Md. Atiqur Rahman
57	Md. Rabiul Alam	114	Dr. Md. Ariful Islam	171	Md. Rowshan Ali

Assistant General Managers

Sl. No.	Name of Executive	Sl. No.	Name of Executive	Sl. No.	Name of Executive
172	Md. Jahangir Hossain	230	Md. Mohsanatul Haque	288	Abu Shaheen Md. Omar Faruq Khan
173	Md. Ashrafuzzaman	231	Md. Aminul Islam	289	Md. Tariqul Islam
174	Md. Mozammel Haque	232	Ferdousi Akter	290	Md. Jalal Ahmed
175	Md. Imran Hossen Shamim	233	Md. Mahfuzur Rahman	291	Md. Baharul Alam
176	Md. Rabiul Islam	234	Md. Mehedi Hasan	292	Md. Saiful Islam
177	Md. Nur-E-Alam Kamruzzaman	235	Abu Mohammad Tanvir Anwer	293	Nusrat Begum
178	Zakia Sultana	236	Mohammad Nizam Uddin Bhuiyan	294	Nusrat Tamanna
179	Golam Mustafa	237	Md. Akhter Hossain	295	Shamim Ahmed
180	Mohammed Aktheruzzaman	238	Mehedi Mahamud Molla	296	Md. Eaysin Ali
181	Mohammad Rejaul Haque	239	Monir Ahmad	297	Sheikh Amir Ali
182	Mosammat Momotaj Parvin	240	Md. Didar-UI-Alom	298	Md. Zulfiker Ali
183	Rayhan Ahmed	241	Mohammad Rayhan Sheikh Rashed	299	Swapna Rani Deb
184	Romana Nazneen Baly	242	Nazma Begum	300	Tania Parvin
185	Md. Monirul Alam	243	Md. Sarwar Alam	301	Kazi Shah Alam
186	Mohammad Khurshed Alam	244	Md. Shamim Ahmed	302	Dil Murshid Rupashi
187	Md. Delowear Hossain	245	Md. Abdul Alim	303	Mohammad Abul Basher
188	Md. Aatur Rahman	246	Sujit Kumer Biswas	304	Sabbir Abedin
189	Debashish Chandra Mistry	247	Samina Jesmin	305	Gopa Hajong
190	Abdul Kader Md. Arefine	248	Subrata Das	306	Selina Akter
191	A. Razzaque Bhuiyan	249	Md. Rezaul Karim	307	Alock Barua
192	Md. Mostafa Kamal	250	Rahima Akhter Khanam	308	Md. Yousuf Jewel
193	Dilruba Siddiqua	251	Md. Samsul Arefin	309	Dilara Khanom
194	Md. Nadim Ahammed	252	Mohammad Shamim Hosan	310	Abul Bashar
195	Mohammad Abu Yusuf	253	Md. Shahin Masud	311	Monira Yasmin
196	Md. Mohiuddin	254	Md. Asaduzzaman	312	Tanzina Ferdous
197	Md. Hasan Rahman	255	Muhammad Shamsuddin Faisal	313	Taslima Khandaker
198	Mohammad Mizanur Rahman	256	Md. Hafizur Rahman	314	Md. Sazzad Hossan
199	Sheikh Md. Mohsin	257	Sanjib Kumar Mitra	315	Lipi Rani Paul
200	Md. Asraful Islam Khokon	258	Sanatan Sarkar	316	Md. Mushfiqur Rahman
201	Md. Sarwar Jahan	259	Ratan Kumar Kundu	317	Subrata Kumar Biswas
202	Muhammed Ashiqur Rahman	260	Md. Nazmul Islam	318	Shahanara Khatun
203	Md. Mahfuzur Rahman	261	Md. Abdus Salam	319	Madhab Ram Paul
204	Md. Morshedul Bari	262	Md. Nazrul Islam	320	Badal Kanti Das
205	Morjina Khatun	263	Anjana Rani Devi	321	Md. Matiar Rahman
206	Syeda Ferdousi Chowdhury	264	Mohammad Baha Uddin	322	Snigdha Das
207	Md. Ahtesham Ullah	265	Md. Abul Kalam Azad	323	Mizanur Rahman
208	Md. Ahsan Faruk	266	Farida Yeasmin	324	Md. Shah Jahan
209	Faruk Hossain	267	Md. Hashan Reza Hoshayeni	325	Lutfun Naher Niru
210	Md. Ahsan Habib	268	Zainal Abedin	326	Nazma Akter
211	Sushanta Kumar Roy	269	Ratna Rani Chakraborty	327	Mohammed Obaedul Hoque Sarkar
212	Md. Kazi Riaz Hossain	270	Chabi Das	328	Md. Ashaduzzaman
213	Kazi Md. Mizanur Rahaman	271	Syed Md. Albiruny	329	Tahmina Taj Lina
214	Narayan Chandra Das	272	Md. Wahid Sadique	330	Noor Md. Shahnaoaz Faisal
215	Mst. Nasrin Sultana	273	Md. Aminul Islam	331	A. K. M. Firoz Alam
216	Md. Ibrahim	274	Pranab Nath Babu	332	Falak Naaz Mustafa
217	Mohammad Asraful Islam	275	Mohammad Abdul Hannan	333	M M Mohitur Islam
218	Nazneen Farhana	276	A.K.M Khorshed Alam Bhuiyan	334	Mohammad Shahidul Islam
219	Mst. Farida Eyasmin	277	Mohammad Asifur Rahman	335	Most. Masuda Khatun
220	Md. Abdur Rouf	278	Hossain Mahmud Masum	336	Mohammad Ali Sheikh
221	S.M. Tasrin Sultana	279	Md. Saiful Ghoni	337	Khandaker Mukhlesur Rahman
222	Md. Zakir Hossain	280	Shahzalal Abedin Bhuiyan	338	Mosammat Begum Morsheda Sultana Akhter
223	Mrs. Khaleda Parvin	281	Md. Zarziz Ahmed	339	Sujit Kumar Dasgupta
224	Sanjit Kumer Saha	282	Rita Khan	340	Sk. Abdul Khaleque
225	S. M. Kamrul Hasan	283	Md. Shahadot Hossain	341	Narayan Chandra Biswas
226	Ali Ahmed	284	Tahmina Jahan	342	Tahmina Hoque
227	Sayedur Rahman	285	Syeda Hasinatul Jannat	343	Md. Fida Hasan
228	Md. Sherajul Alam	286	Rajib Chakraborty	344	Prasanta Kumar Banik
229	Md. Azizul Hakim	287	Kamal Chandra Chakra Borty	345	Md. Belal Hossain Pk.
				346	Muhammod Maksudul Haq



Dr. S. M. Mahfuzur Rahman
Chairman
Board of Directors

Chairman's Message

Dear Shareholders,

Assalamu Alaikum.

Greetings and welcome to the 16th Annual General Meeting of Janata Bank Limited. As the Chairman of the Board of Directors, I am honored to extend my heartfelt gratitude to each and everyone of you for your unwavering support and collaboration throughout our journey.

It's my pleasure to present the annual report for the year 2022. The report showcases the bank's achievements and financial performance in 2022 and the strides we've made in advancing our managerial and technological capabilities and customer-centric services.

We have been navigating through hard times and despite having difficulties, we continue to work with commitment to driving sustainable growth of the economy, innovation in operation, and inclusiveness of all our stakeholders. Our efforts are based on the principles of working together through review, discussion, and adherence to transparency, norms and standards and our zeal for high achievements of the bank, and chart a prosperous path forward.

At this point, let us humbly commemorate and express our deep gratitude to Bangabandhu Sheikh Mujibur Rahman, the architect of Bangladesh and the Father of the Nation, an exceptional leader in our struggle for national identity and the struggle for independence. We must also acknowledge the tremendous sacrifices made by our Freedom Fighters, and the 3 million martyrs and 0.20 million courageous mothers and sisters, who contributed greatly to our liberation. In 2021, we celebrated the birth centenary of Bangabandhu and the golden jubilee of our independence, marking a significant milestone in the history of Bangladesh. We also celebrated the 50th anniversary of the Bank, a remarkable achievement in our nation's financial sector.

You know, Janata Bank owes its existence to the visionary leadership of the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, who, through the issuance of the Bangladesh Bank Order 1972, orchestrated the integration of The United Bank Limited and The Union Bank Limited to establish this prestigious institution. Incorporated in 2007, the Bank is recognized as one of the most significant contributors to the progress of the nation. It is a matter of immense pride for the entire Janata Bank family that our beloved leader, Bangabandhu Sheikh Mujibur Rahman, maintained his personal account with us since 1961.

Over the past five decades, Bangladesh has made impressive strides, moving from its position being a country once labeled as a 'Bottomless Basket' to a glaring success in growth and socio-economic development.

The economic growth of the country is particularly noteworthy and serves as a source of inspiration for developing countries worldwide. In the aftermath of independence, Bangabandhu Sheikh Mujibur Rahman laid the foundation for comprehensive economic reform and restructuring, envisioning a prosperous and hunger-free Bangladesh. Today, his daughter, the Hon'ble Prime Minister Sheikh Hasina, is carrying forward his vision with impressive leadership and driving the nation in economic liberation and growth with a view to transforming to Smart Bangladesh. In this context, banks have been at the forefront of embracing digitalization and contributing to the country's overall digital transformation. Janata Bank, as the 2nd largest state-owned bank in Bangladesh has been actively adopting digital technologies to enhance its services and facilitate customer convenience. From mobile banking to online banking, the bank has been providing various digital solutions to its customers, ensuring a seamless and secure banking experience. The bank's digital initiatives, however, still require to be invigorated further to improve operational efficiency and to promote more effective financial inclusion by reaching out to underserved populations. We understand that by successfully attaining the digital transformation, the Bank would be able to significantly contribute to Bangladesh's overall goal of becoming a digitally advanced nation.

Looking at the global economic scenario, we find that the persistent impact of the COVID-19 pandemic in 2022 presented a formidable barrier to the recuperation of the global economy. The situation was exacerbated by the emergence of new variants like Delta and Omicron. Additionally, the recent Russia-Ukraine war has created additional adversities in the global economic environment.

The global economy has registered a lower growth rate of 2.9 percent in 2022 from 6.10 percent in 2021. Bangladesh has also failed to meet the expectation of achieving 7.50 percent growth and could attain the growth of GDP at 6.50 percent, which however, is still higher as compared to most other countries. The achievements in Bangladesh have garnered international recognition. The country has received the final endorsement for its transition from a least developed country to a developing country. Notably, this success has been made possible through the tireless efforts of Bangladesh's leading partners in progress, including Janata Bank, which is celebrating five decades of successful collaboration in driving the nation's growth and development.

In 2022, Janata Bank achieved an operating profit of Tk 928.13 crore, which is an impressive feat for the second largest bank in Bangladesh. Additionally, the Bank's deposits have crossed the significant milestone of one lakh

crore taka. In terms of loans and advances, Janata Bank has maintained its position as the leading state-owned bank in Bangladesh, showcasing an impressive growth of 21.79% with a total of Tk 85,208.68 crore in loans and advances in 2022. Janata Bank's commitment to supporting the growth of Bangladesh's import and export sector has been reflected in its outstanding performance. Furthermore, the bank has made significant contributions to earning foreign remittance for Bangladesh through extensive remittance services, providing incentives for customers, collaborating with overseas banks, and ensuring easy access to its services through an extensive network of branches.

In 2022, Janata Bank prioritized quality over quantity in lending to ensure timely loan recovery and to minimize risks, while continuing to provide support to the post-Covid-19 economic recovery. We directed lending efforts towards key sectors such as power, energy, and infrastructure development, as well as agriculture and small and medium-sized enterprises (SMEs). Our investments spanned various industries including RMG and textiles, steel and engineering, leather and leather goods, jute and jute products, paper industry, real estate sector, information technology, poultry and dairy, fisheries, and sugar industries. We also facilitated loans for women entrepreneurs, and initiated a re-financing project worth Tk 500.00 Crore called "GhoreFera" to create employment and alleviate poverty. Furthermore, we made it easier for agricultural businesses to repay loans and ensured regular credit flow in the sector. Efforts were made to improve the agricultural credit disbursement program at a subsidized interest rate of 4% for developing import substitute products. To reduce dependence on foreign cash spent on importing wheat and corn every year, we created a refinancing scheme of Tk 1,000.00 crores to improve the nation's production of wheat and maize. Additionally, we introduced a new loan program called "Personal Loan" to cater to the unique demands of salaried employees.

Against the backdrop of deposit withdrawals in 2022, Janata Bank Limited took a strategic decision to address the issue of high-cost deposits. In line with the directive issued by the Bangladesh Bank, the Bank reoriented its deposit mobilization strategy to place a greater emphasis on low-cost deposits. While retaining some high-cost deposits, the Bank emphasized on efforts in increasing low-cost deposits and achieving a more balanced deposit mix. As part of its commitment to this new approach, the Bank signed a memorandum of understanding (MOU) with the Bangladesh Bank, outlining the shift from a previous share of 54.17% high-cost deposits (HCD) and that of 45.83% low-cost deposits (LCD) to share of 49.87% and 50.13% in high-cost and low-cost deposits. This strategic move is expected to optimize the Bank's resources and enhance operational efficiency, while ensuring a stable deposit base for the Bank.

In 2022, Janata Bank faced a challenging situation as the discontinuation of loan classification and recovery

facilities coincided with the global economic impact of the Covid-19 pandemic and the Russia-Ukraine war, resulting in a high rate of loan classification for previously regular customers. This rate reached a worrying 26-27% by mid-2022, prompting swift action from the Bank to address the issue. Through the rescheduling & recovery under one-time exit policy, in line with Bangladesh Bank's policies, Janata Bank was able to reduce the loan classification rate to a more manageable 17-18% by December 2022. Janata Bank left no stone unturned in recovering outstanding debts through multiple means, including cash and installment recovery, encashment of collateral security, and legal action. The Bank also provided rescheduling and interest waiver options to support clients in meeting their payment obligations. Ultimately, Janata Bank's priority remained the same to ensure that clients meet their financial commitments, and it will continue to explore every avenue to achieve this.

At the beginning of the year, Janata Bank's Board of Directors approved the 'Action Plan-2022' aimed at recovering classified and write-off loans, resulting in a significant amount of recovery. Furthermore, the Bank has embarked on reducing risk-weighted assets and strengthen its capital base, which will enhance profitability and ensure the provision of quality capital. This proactive approach demonstrates the Bank's commitment to sound financial management practices and sustainable growth in the long term.

For the past five decades, Janata Bank has been committed to delivering comprehensive banking services that satisfy customers and stakeholders from all walks of life. In line with the government's aspirations and the public's best interests, certain services are provided free of cost, while others are available at nominal commission/fees. However, with the world undergoing rapid changes, sustainable development has become a necessity. Janata Bank's Sustainable Finance Unit is leading the way in this movement by providing financing for eco-friendly industries in compliance with the guidelines established by Bangladesh Bank. The goal is to mitigate the risks of climate change and promote a greener, more resilient future. Additionally, the Bank engages itself in social awareness campaigns throughout the year to encourage all employees to practice resource conservation, including water and electricity conservation and reducing paper-waste. By prioritizing sustainable finance and promoting eco-conscious behaviors, Janata Bank sets a precedent for others to follow in building a greener, more sustainable future.

Janata Bank is committed to promoting financial inclusion and providing support to underprivileged individuals through a range of initiatives. The Bank offers Taka 10/50/100 accounts to all individuals, including rural farmers, and is involved in social safety net programs such as providing allowances to the elderly, widowed, and Freedom Fighters, as well as improving food procurement. Additionally, the Bank has a well-structured Corporate Social Responsibility (CSR) program that

focuses on education, health, poverty alleviation, environmental safety, cultural development, and sports. Furthermore, Janata Bank provides assistance to those affected by natural disasters by distributing clothes to the destitute in winter, rehabilitating flood and monsoon affected people, and disbursing interest-free loans to farmers. The Bank strictly adheres to the directives set by Bangladesh Bank in this regard.

We are pleased to share the efforts to boost the profitability of our four overseas branches in the UAE. To achieve this objective, we have implemented a comprehensive action plan that includes a range of measures, including the adoption of automation, business development initiatives, strict compliance with UAE's National Electronic Security Authority's (NESA) regulations, and adapting to UAE policies. Our focus is also on reducing classified loans, revising our recovery and HR policies, and driving the collection of remittances through these branches. We are committed to increasing the loans and deposits of these branches and enhancing their overall financial performance.

Janata Bank Limited currently operates a subsidiary in Italy, which has encountered some obstacles in its operations. However, we are proactively pursuing an "Agency Operation" license in Italy, which we anticipate will lead to increased profitability for the subsidiary in the near future. While we navigate these challenges, we are proud to report that our only inland subsidiary, Janata Capital and Investment Limited, has remained a consistently profitable organization despite the challenges faced by the national capital market. We remain steadfast in our commitment to achieving positive outcomes for all our subsidiaries, and we are continuously exploring new opportunities for growth and profitability.

As we enter the age of the Fourth Industrial Revolution and the Digital Revolution, banking is constantly evolving with new ideas and technology. At Janata Bank, we have made significant investments in the information technology sector and automation to provide modern and up-to-date services to our customers. We, in process of implementing Core Banking Solution (CBS) in all our branches and introduced the Automated Challan System (ACS) for the collection of government revenue. With 182.92 million mobile subscribers and 124.89 million internet subscribers in Bangladesh, we are taking the initiative to launch app-based mobile financial services to cater to the growing population.

Good corporate governance is crucial for managing and ensuring the sustainable growth of a bank. Janata Bank recognizes this and has established a transparent and accountable governance system with clear distribution of responsibilities and duties among the Board of Directors and management at all levels. The government-appointed Board of Directors oversees policy formulation, strategic planning, KPI setting, evaluation of asset quality, capital base, liquidity, provisioning, and loan recovery. The Executive Committee, Audit Committee and Risk

Management Committee provide strategic support to the Board. The bank has strengthened internal discipline and control through active departments. The Board and Management take swift action in case of anomalies or irregularities.

Janata Bank consistently meets the Annual Performance Agreement (APA) indicators agreed upon with the Financial Institutions Division of the Ministry of Finance and the Memorandum of Understanding (MOU) signed with Bangladesh Bank. The Board of Directors oversees management's performance across various indicators, providing guidance on internal control and compliance. We prioritize developing our dedicated employees who are valuable assets to the Bank, by providing them with appropriate training. Even during the COVID-19 pandemic, we have continued to enhance our employees' professional knowledge and skills by conducting virtual training programs.

On behalf of the Board of Directors, I would like to express sincere gratitude to the Financial Institution Division of the Ministry of Finance, Bangladesh Bank, and all other government organizations for their unwavering assistance and guidance in conducting our banking business. We are also deeply grateful to our valued customers and business partners for their continued support and cooperation, which serves as a source of inspiration and strength for us. Special thanks to the honorable members of the Board of Directors for their prudence, wisdom, and guidance, which have been instrumental in helping us fulfill our duties and responsibilities with diligence. We also extend our thanks to the Managing Director & CEO, the Management, and all employees at every level for their dedicated efforts and hard work, which have led to the outstanding performance of the Bank.

In conclusion, I would like to say that Janata Bank shall remain a steadfast and reliable partner in the progress and prosperity of Bangladesh and its people. We are committed to utilizing our expertise and resources to drive economic growth and social development, and to create a brighter future for all. Our unwavering commitment to excellence, innovation, and service continues to drive us forward, as we work towards building a better Bangladesh for generations to come.

May Almighty Allah be with us.

Joy Bangla, Joy Bangabandhu
Bangladesh Chiranjibi Hauk.



(Dr. S. M. Mahfuzur Rahman)
Chairman
Board of Directors
Janata Bank Limited



Md. Abdul Jabber
Managing Director & CEO

Managing Director & CEO's Message

Bismillahir Rahmanir Rahim
Distinguished Shareholders,
Assalamu Alaikum.

I am pleased to extend a warm welcome to everyone attending the 16th Annual General Meeting of Janata Bank Limited (JBL). Today, I have the privilege of presenting the business performance of JBL, a trusted partner in the industrial, trade, and socio-economic development of our country during 2022. The Bank has been consistently playing a distinctive role, and we attribute our continued success and progress to your unwavering support and inspiration.

It is my great honor to pay tribute with utmost respect to the visionary leader of independence, Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, whose unparalleled leadership enabled the country to achieve an independent status on the global map. We offer our heartfelt reverence to the 3-million martyrs whose supreme sacrifice brought us the invaluable gift of independence. Today, under the capable and farsighted leadership of the Honorable Prime Minister Sheikh Hasina, the worthy daughter of the Father of the Nation, Bangladesh is making great strides in its relentless pursuit to become a prosperous and developed nation by overcoming all obstacles.

You know, the lingering effects of the COVID-19 pandemic throughout 2022, the global economy grappled with formidable challenges in its journey towards recovery. Adding to the complexity, the conflict between Russia and Ukraine exacerbated the adversities besetting the global economic landscape. Consequently, the growth trajectory of the global economy witnessed a notable deceleration, with a reduced rate of 3.42% in 2022, compared to that of 6.10% in 2021. However, amidst these turbulent times, the Government of Bangladesh judiciously implemented a series of efficacious measures that facilitated an impressive economic upturn during the fiscal year 2021-22. Notably, the nation's GDP registered a remarkable growth of 7.25%, surpassing the preceding year's commendable rate of 6.94%. These outstanding accomplishments can be attributed to the government's resolute endeavors in spearheading a swift recovery and rejuvenating the business and economic landscape.

As a result, the remarkable achievements of Bangladesh have garnered international recognition, culminating in the official transition of the country from a least developed nation to a developing one. Such resounding success owes its gratitude to the unwavering dedication of JBL which is a partner in progress of the country. For couple of decades, the Bank has been playing an instrumental role in propelling the nation's growth and development, and we take immense pride in sharing our collective

accomplishments with you as your unwavering support and inspiration have served as the bedrock of our enduring triumphs. With gratitude in our hearts, we ardently anticipate scaling even greater heights of achievement in the years that lie ahead, fortified by the indomitable spirit of collaboration that defines our partnership.

JBL has engaged itself in a multifaceted operational landscape, spanning both domestic and international spheres, to cater to individuals from diverse backgrounds. While profitability remains an essential objective for financial institutions, the Bank places profound emphasis on nurturing a positive public image through an untiring commitment to fostering sustainable socio-economic development within the country.

In this vein, JBL steadfastly dedicates itself to actively participating in a myriad of government-led socio-economic initiatives, even when immediate financial gains may not be readily apparent. Our discerning approach recognizes the substantial social cost-benefit ramifications inherent in such endeavors. By wholeheartedly embracing these ventures, we consistently endeavor to elevate the overall quality of our services while ensuring long-term value generation for our esteemed shareholders.

Embracing a holistic perspective, JBL seamlessly harmonizes its financial pursuits with a resolute focus on the broader welfare of society. This unshakable commitment not only underscores our dedication to responsible corporate citizenship but also substantiates our unwavering resolve to be a transformative force in the socio-economic fabric of our nation.

In the midst of a dynamic banking landscape, with 61 commercial banks in Bangladesh, JBL stands as an exemplar, showcasing achievements across various financial and business metrics as of December 31, 2022.

Though JBL's operating profit in 2022 was Tk 928.12 crore, representing a 7.41% decrease over the previous year's operating profit of Tk 1002.40 crore, the reduction in operating profit was caused by two main factors. Firstly, JBL incurred revaluation losses on Held for Trading (HFT) and Held to Maturity (HTM) securities. The higher interest rates in 2022 resulted in a decline in the value of these securities, leading to recorded losses during their revaluation in JBL's Profit & Loss Account. Secondly, the significant appreciation of the US Dollar against the BDT by around 30% also caused losses for JBL, which were recorded in its Profit & Loss Account.

JBL, the 2nd largest commercial bank in Bangladesh achieved a significant milestone in 2021 by surpassing Tk 1 lakh crore mark in deposit, which continued in 2022. The Bank's total deposit amounted to Tk 101,458.50 crore,

slightly lower than Tk 101,620.85 crore recorded in 2021. Nonetheless, JBL experienced positive growth in specific deposit categories, leading to an improved deposit mix with a ratio of high-cost to low-cost deposits at 50:50, compared to the previous year's ratio of 55:45. This growth can be attributed to JBL's dedication to enhancing customer service and proactive initiatives in mobilizing deposits. These endeavors have effectively attracted and retained customers, contributing to the Bank's overall deposit growth.

JBL has made significant strides in both deposit collection and loan disbursement, outperforming other state-owned banks. In 2022, the Bank's loan portfolio grew to Tk 85,208.68 crore showing a substantial increase from Tk 69,965.68 crore in the previous year. This growth of Tk 15,243.00 crore was achieved by giving special emphasis on implementing the stimulus packages announced by the Hon'ble Prime Minister to support the financial sector's recovery from the adverse impacts of COVID-19. Despite the growth in loans and advances, JBL maintained a healthy Advance Deposit Ratio (ADR) of 82.93 percent in 2022, which is significantly higher than the previous year's 67.70 percent, as loans & advances growth outpaced the growth in deposit. The Bank's focus on maintaining a prudent balance between deposits and loans has contributed to its overall financial stability and success.

The Bank has demonstrated its commitment to promoting financial inclusion and supporting the government's industrial policy by prioritizing the disbursement of stimulus package loans to older and established customers. The Bank has also placed special weight on lending to short-term and low-risk sectors while creating diversified client portfolios to mitigate future loan concentration risks. Furthermore, JBL is actively working to increase the share of Small and Medium Enterprise (SME) loans to align with the Government's vision for industrial development. The Bank has also made significant contributions to empowering women and promoting rural development by providing loans to SMEs and supporting women entrepreneurs. These initiatives reflect JBL's strategic priorities and its ongoing vow to driving economic growth and social progress in Bangladesh.

JBL's investment portfolio expanded significantly in 2022, with investments depleted from Tk 36,768.06 crore to Tk 19,880.85 crore, representing a decrease of Tk 16,887.21 crore. This reduction in investment happened due to managing its liquidity crisis. Moreover, the Bank's total assets increased by Tk 2,549.21 crore or 2.04%, reaching Tk 27,503.23 crore in 2022.

In 2022, the Bank encountered substantial obstacles in its endeavors to minimize Non-Performing Loans and retrieve outstanding funds, primarily due to the global crisis arising from the Russia-Ukraine conflict and the persistent impact of the COVID-19 pandemic. Despite these obstacles, the Bank's management remained committed to its objective, guided by the Board of Directors and supported by Bangladesh Bank's policies.

To achieve the goal of improving the quality of the Bank's assets through recovery of Classified Loans, the Board approved an 'Action Plan-2022.' The Bank's efforts bore fruit as it successfully recovered Tk 302.51 crore in cash from Classified Loans and Tk 111.79 crore from Write-off Loans in 2022. Despite conducting a significant amount of recovery, overall NPL of the Bank increased to Tk. 15,197.52 crore from Tk. 12,319.99 crore.

JBL places great importance on maintaining a strong and resilient capital structure. Despite facing challenges, the Bank has consistently maintained a capital adequacy rate of around 10% in the past. As of December 31, 2022, the Capital to Risk Weighted Asset Ratio (CRAR) stands at 7.83%, and the Bank has taken initiatives to strengthen the capital base. This includes increasing operating profit, enhancing credit security, completing credit rating of loans without a rating or an expired rating, reducing Classified Loans, and improving assets quality.

Moreover, JBL has made significant contributions to the Government's revenue earnings by depositing a total of BDT 963.88 crore as source tax, VAT and Excise duty, including Tk 216.54 crore as corporate tax in 2022. These efforts demonstrate the Bank's commitment to ensuring a sustainable financial system and contributing to the overall development of the country.

JBL has made remarkable strides in the import-export business of the nation, fueled by significant projects and private sector demands. The Bank's import and export transactions amounted to Tk 48,368.32 crore and Tk 21,976.16 crore respectively in 2022, showing impressive growth rates of 75.78% and 28.41%. Moreover, the Bank played a vital role in facilitating foreign remittances, which amounted to Tk 5,931.38 crore.

The Bank continued to expand its footprint with two new branches opening during the year, bringing the total number of branches to 921. The Bank's focus on optimizing its branch network has led to a reduction in the number of loss-making branches, declining from 39 to 33. The Bank's impressive performance across key metrics underscores its commitment to delivering sustainable growth and value to its shareholders.

JBL has been actively pursuing the adoption of modern and technology-based solutions to remain competitive in the rapidly evolving banking industry. This includes the implementation of Core Banking Solutions (CBS) nearly all of its branches, aiming at improving the quality of work, enhancing internal productivity, and ensuring transparency. Additionally, the Bank is currently upgrading its online software and purchasing new modules to provide customer service up to the mark. JBL has also introduced an online remittance payment system via its self-developed Application Programming Interface (API), and is working towards launching mobile banking apps. Other modern services such as Automated Challan System and JB Pin Cash for unaccounted beneficiaries are also available. The Bank recognizes the importance of investing in technology to support the Government's vision

of building a 'Digital Bangladesh', and has made significant efforts to remain a key player in this initiative.

The bank has introduced the 'e-Janata' mobile app, providing customers with convenient access to banking transactions. Launched on February 15, 2023, the app has already garnered over 50,000 users. With a user-friendly interface and advanced internet-based core banking services, customers have successfully conducted transactions worth Tk 50 crore through the app. The registration process involves five simple steps, including AI-based user verification. e-Janata enables users to transfer funds to Janata Bank or any other bank account within the country. Additionally, it offers features like loan installment payments, monthly SPS and DPS installment payments across various banks, and credit card bill payments. The app is readily available for download on the Google Play Store for Android mobile devices.

At JBL, we place great importance on promoting sustainable practices, particularly in the realm of green finance and climate change. To this end, our Sustainable Finance Unit has developed an Environmental and Social Risk Assessment Manual, which guides our loan and investment decisions to ensure that they align with our commitment to sustainability. In addition, the Bank is dedicated to preventing money laundering and terrorist financing through the diligent efforts of Money Laundering and Terrorism Financing Prevention Department. We strictly adhere to the guidelines set forth by the Bangladesh Financial Intelligence Unit (BFIU) and have updated our Risk Management Guidelines for Money Laundering and Terrorist Prevention Financing in 2022 to have reflection of the latest laws, regulations, and recommendations of the BFIU.

The smooth functioning, durability, and sustainable progress of banking business largely depend on institutional good governance. JBL ensures corporate good governance through the prudent guidance of the Board of Directors, efficient leadership of the management, and tireless efforts of the staff at all levels. The multidimensional analyses conducted by the Audit Committee and the Risk Management Committee of the Board along with their resultant decisions and directions, enable our banking activities dynamic and sophisticated. In addition, JBL also takes on significant social responsibility by contributing to the socio-economic development activities of the Government, including education, research, culture, sports, disaster management, medical and health services, and poverty alleviation.

JBL has established its ability to meet the targets set in the Annual Performance Agreement (APA) signed with the Financial Institutions Division of the Ministry of Finance. Furthermore, the Bank has effectively fulfilled the terms of the Memorandum of Understanding (MoU) signed with Bangladesh Bank, thereby maintaining a high level of performance and ensuring regulatory compliance.

The global economic crisis triggered by the Russia-Ukraine war has posed a significant challenge to

the economy of Bangladesh, including the banking sector. However, we believe that challenges are often accompanied by opportunities. With a strategic action plan in place, JBL is pledge-bound to navigate these challenges while remaining transparent, accountable, and upholding good governance practices. Our focus on seizing opportunities and implementing the action plan effectively will enable us to achieve greater success in 2023 and years to come.

To sum up, JBL faced a decrease in operating profit due to revaluation losses on securities and losses caused by the appreciation of the US Dollar against the BDT in 2022. However, the bank achieved positive growth in specific deposit categories and maintained a healthy Advance Deposit Ratio. It emphasized lending to older customers, short-term and low-risk sectors, and Small and Medium Enterprises (SMEs) to support the government's industrial policy. JBL's investment portfolio reduced due to liquidity management, but its total assets increased. The bank faced obstacles in minimizing Non-Performing Loans but successfully recovered funds. It focused on maintaining a strong capital structure and contributed to the government's revenue earnings. JBL excelled in import-export transactions, branch network optimization, and technology adoption. It prioritized sustainability practices, good governance, and regulatory compliance. Despite economic challenges, the Bank is confident in its strategic action plan and aims for greater success in the future.

To conclude, I extend my heartfelt appreciation and gratitude to all the colleagues of JBL for their firm commitment, tireless efforts, expertise and firm dedication that have been instrumental to the Bank's sequential successes. I would also like to express my earnest thanks to the esteemed Chairman of the Board of Directors and the respected Directors for their prudent guidance in steering the Bank towards its accomplishments. Furthermore, I extend my gratitude to the customers and well-wishers whose trust, confidence, support, and collaboration have contributed significantly to JBL's achievements. Above all, I am grateful to the Finance Division, Financial Institution Division, Ministry of Finance, Bangladesh Bank, Bangladesh Securities and Exchange Commission, and external auditors for their enthusiastic cooperation, support, and guidance, which have played a pivotal role in our banking operations. Looking forward, I remain optimistic that the cooperation and support of all concerned parties will continue to propel Janata Bank Limited towards further success in 2023.

May we be guided and supported by the Divine Providence in our endeavors.

Joy Bangla



(Md. Abdul Jabbar)
Managing Director & CEO

Directors' Report

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Directors' Report

An assessment and analysis of Janata Bank Limited's (JBL) operational performance in 2022, compared to 2021, have been conducted in the context of the current national and global business climate. The findings and analyses should be considered alongside JBL's Audited Financial Statements, which have been prepared in compliance with International Accounting Standards, International Financial Reporting Standards, and other applicable legal and regulatory obligations.

Dear Shareholders,

We, the Board of Directors of Janata Bank Limited (JBL), with immense pleasure welcome you all to the 16th Annual General Meeting (AGM) of the Bank. We are pleased to present before you the Audited Financial Statements along with the Directors' Report for the year ended on 31 December 2022 for your kind consideration and adoption. An objective and dispassionate review of this report, we are confident, would clearly reveal ongoing improvement in some vital financial indicators of our Bank in a competitive banking scenario of our country.

We are glad to inform you that JBL has been able to achieve most of its annual targets. It was made possible due to prudent and pragmatic guidance and directions by the Board of Directors and implementation of these by the Management.

Global Economy

The global economy has been experiencing significant challenges in recent years which started with the sudden onset of the COVID-19 pandemic. As the pandemic gradually showed some decrease, Russia-Ukraine conflict further exacerbated the macroeconomic hurdles faced by the world. These challenges include disruptions in energy supply, a surge in energy price and inflation, an increase in commodity prices, exchange rate volatility, and disruptions in the global supply chain posed daunting challenges for global economy. These factors have collectively contributed to a contraction in global output, with potential implications for the macroeconomic stability in majority of countries. Looking ahead, the year 2023 is poised to present even tougher challenges on both the global and local fronts.

Growth of Global Economy witnessed a significant decline in 2022, falling to 3.42% from the impressive growth of 6.1% in the previous year. The contraction of US and the European Economy, ongoing COVID-19 outbreaks and lockdowns, and the Russia-Ukraine conflict were the major contributors to this recession. Projections indicate a further decline in global growth to 2.7% in 2023. Advanced economies which estimated a GDP growth of 2.4% in 2022, projected to moderate 1.1% in 2023, primarily driven by a slowdown in the US and Europe. Meanwhile, emerging markets and developing

economies are anticipated to encounter a decline in GDP growth to 3.7% in 2022, with growth remaining stagnant in 2023.

Here is a snapshot of World Economic Outlook Growth Projection (Real GDP, annual percent change)

Particulars	Previous Year	Reporting Year	Projections
	2021	2022	2023
World Output	6.1	3.42	2.83
Advanced Economies	5.2	2.66	1.26
United States	5.7	2.07	1.58
Euro Area	5.3	3.47	0.79
Other Advanced Economies	5.0	2.65	1.76
Emerging Market & Developing Economies	6.8	3.96	3.93
China	8.1	2.99	5.24
India	8.9	6.83	5.89

(Source: International Monetary Fund, World Economic Outlook Database, April 2023)

From the table, the global economic growth-projection shows a significant slowdown in the reporting year. World output decreased from 6.1% in 2021 to 3.42% in 2022 and is projected to further decline to 2.83% in 2023. Advanced economies experienced a similar trend, with a growth rate of 2.66% in 2022 and a projected rate of 1.26% in 2023. Emerging market and developing economies demonstrated relatively stronger growth, with a rate of 3.96% in 2022 and a projected rate of 3.93% in 2023. China and India, both major economies, showed varying growth trajectories. China's growth is projected to rebound to 5.24% in 2023, while India's is expected to remain moderate to 5.89%.

The global inflation rate has reached an unprecedented level, rising to 8.8% in 2022 compared to 4.7% in 2021. Inflation has become a pervasive issue, particularly affecting advanced economies, which have experienced their highest inflation rates since 1982. Food and energy prices played a prominent role in driving global inflation in 2022, influenced by the Russia-Ukraine conflict. However, a decrease in inflation is expected in the coming years, with projections indicating a decline to 6.5% in 2023 and a further reduction to 4.1% by 2024. It is worth noting that real interest rates have not yet returned to pre-pandemic levels due to the persistently high inflationary environment.

The onset of the Russia-Ukraine conflict has had a notable impact on commodity prices, particularly in the energy sector. Energy prices, such as price of natural gas, soared to all-time high in Europe in August 2022, while coal prices continue to rise as some countries are shifting to coal from natural gas. Additionally, the non-energy sector witnessed price increase too, primarily driven by significant cost escalations in fertilizer, oilseed, and wheat.

Developments in the Bangladesh Economy

Amidst these challenges, Bangladesh has maintained an impressive trend of growth and development, even in the face of high global uncertainty. In the 2021-22 fiscal year, Bangladesh achieved a Gross Domestic Product (GDP) amounting \$465 billion. This remarkable growth can be attributed to several factors, including a favorable demographic dividend, robust exports of Ready-Made Garments (RMG), resilient inflows of remittances by Non-Residents Bangladeshi's (NRB's), and stable macroeconomic conditions. These factors have contributed to sustained rapid economic growth over the past two decades.

However, Bangladesh has experienced inflationary pressures, with inflation reaching a nine-year high of 7.92%, primarily driven by increased food prices. Despite these challenges, per capita income in Bangladesh has shown a promising growth, rising by 9% year-on-year basis to \$2,824 in 2022 (according to Bangladesh Bureau of Statistics data) compared to \$2,591 in the previous period.

To address the economic challenges, the Government of Bangladesh has undertaken and implemented various precautionary measures and sought ways to overcome these obstacles. Notably, the Government secured a credit of \$4.7 billion from the International Monetary Fund (IMF), providing much-needed support and stability to the economy during this critical period.

The timely actions taken by the Government, including seeking financial assistance from the IMF, were crucial in maintaining control over the present economic situation and navigating through the current troubled water.

Growth Performance

Over the past decade, Bangladesh has been consistently achieving impressive GDP growth rates exceeding 7.0% before the onset of the pandemic. In the fiscal year 2021-22, the country's GDP growth reached an impressive 7.25%, surpassing the previous fiscal year's growth rate of 6.94%. This notable progress can be attributed to the effective measures implemented by the Government of Bangladesh, which have played a crucial role in facilitating a swift recovery and rejuvenating the business and economy.

The proactive initiatives undertaken by the Government have created a favorable environment for economic revival, enabling businesses to rebound and contribute to the country's overall growth. As a testament to Bangladesh's resilience, the International Monetary Fund (IMF) has projected 6.0% GDP growth in the fiscal year 2022-23.

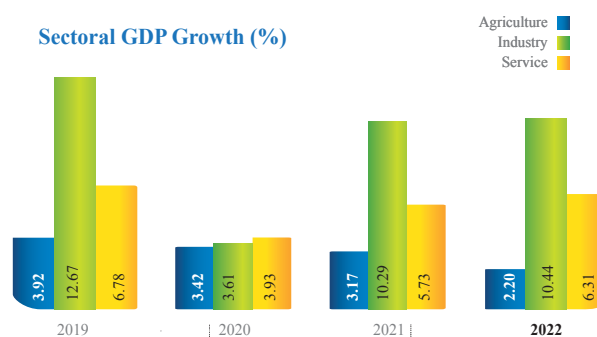
These achievements reflect the Government's firm commitment to fostering an enabling ecosystem for economic development. The sustained upward trajectory and proactive strategies employed by the authority's underscore Bangladesh's ability to overcome challenges and sustain positive momentum in its economic journey.

This bodes well for the country's future prospects and sets the stage for continued progress and prosperity.

The Sectorial GDP Growth is as follows:

Sectors	2022	2021	2020	2019
Agriculture	2.20%	3.17%	3.42%	3.92%
Industry	10.44%	10.29%	3.61%	12.67%
Service	6.31%	5.73%	3.93%	6.78%

Sectorial GDP Growth (%)



The sectorial GDP growth of Bangladesh in 2022 portrayed a diverse picture across sectors. The agriculture sector experienced a 2.20% growth, showing a slight decline compared to the previous year's 3.17%. In contrast, the industrial sector witnessed a significant expansion with a growth rate of 10.44% in 2022, surpassing the growth rate of 10.29% in 2021. The service sector also demonstrated a positive performance, with a growth rate of 6.31% in 2022, outpacing the growth rate of 5.73% in the previous year. The strong growth in the industrial and service sector can be attributed to Government's policy support and huge investment in infrastructure. However, the declining growth in the agriculture sector poses challenges that need to be addressed. Focusing on agricultural reforms and simultaneously nurturing the growth of the industrial and service sectors will contribute to a balanced and resilient economy for Bangladesh.

Monetary Policy

The monetary policy implemented in FY22 was aimed to support the ongoing economic recovery efforts in the

aftermath of the COVID-19 pandemic, while ensuring overall price and financial stability. In line with the accommodative stance of the previous fiscal year, the monetary policy for FY22 remained expansionary. The monetary and credit programs were formulated based on the Government's projection of a 7.20% real GDP growth and a 5.30% inflation ceiling, as outlined in the national budget. Key policy measures included allowing banks to maintain low-cash reserves and high-loan disbursement ratios, keeping policy interest rates at low levels, purchasing government securities from banks, providing low-cost refinance lines and moratorium facilities, extending the time for export receipts and import payments, and offering credit guarantee facilities for the Cottage, Micro, Small, and Medium Enterprises (CMSMEs). Bangladesh Bank (BB), also played a crucial role in supporting the implementation of the Government's stimulus packages aimed at safeguarding and reviving economic activities in response to the disruptions caused by the COVID-19 pandemic. These policy measures were carefully designed to balance the need for economic recovery and stability in the face of ongoing challenges.

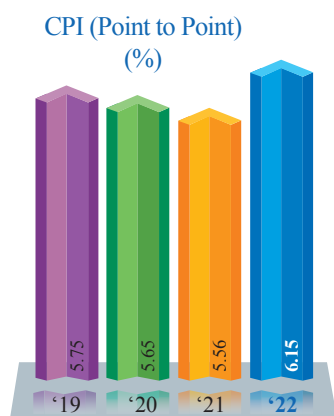
[Source: Bangladesh Bank, Monetary Policy Statement: Fiscal Year 2022-23]

Inflation

In FY 2021-22, Bangladesh witnessed an uptick in a 12-month average inflation, which rose to 6.15% compared to 5.56% in the preceding fiscal year. The increase in inflation was driven by both food and non-food sectors, with food inflation reaching 6.05% and non-food inflation reaching 6.31% in 2021-22, up from 5.73% and 5.29% respectively from the previous fiscal year. Several factors contributed to this inflationary pressure, including the depreciation of the local currency against the US dollar, escalation of fuel costs, and the impact of the Russia-Ukraine war. These developments highlight the need for effective measures to manage inflationary pressures and ensuring price stability.

The growth rates of CPI:

Inflation Rate	2022	2021	2020	2019
CPI (point to point)	6.15%	5.56%	5.65%	5.75%



The Consumer Price Index (CPI) here experienced a gradual increase in inflation rates over the years. In 2022, the CPI recorded a point-to-point inflation rate of 6.15%, reflecting a slight rise compared to 5.56% in 2021. Similarly, in 2020 and 2019, the CPI inflation rates stood at 5.65% and 5.75% respectively. These figures indicate a trend of moderate inflationary pressure in the country's economy. The rising inflation rates underscore the importance of implementing appropriate monetary and fiscal policies to manage price stability and ensure sustainable economic growth.

Savings and Investment

According to provisional data, the Investment-to-GDP ratio increased from 31.02% in FY21 to 31.68% in FY22. Both public and private investment ratios also saw an increase, with public investment rising from 7.32% to 7.62% of GDP, and private investment increasing from 23.70% to 24.06% of GDP during the same period.

However, there was a decline in Gross National Savings as a percentage of GDP, dropping from 30.79% in FY21 to 25.45% in FY22. Similarly, Domestic Savings as a proportion of GDP also decreased from 25.34% to 21.56%.

While investment experienced noticeable growth of 15.06% at current market prices, gross domestic savings witnessed a decline of 4.15%. Consequently, the domestic Savings-Investment gap widened from (5.68%) in FY 21 to (10.12%) in FY 22 as a percentage of GDP.

(Source: Bangladesh Bank Annual Report 2021-2022).

Export

During the fiscal year 2021-22, Bangladesh witnessed a substantial growth in its export sector, with a notable increase of 34.4%. The total value of exports reached USD 52,083 million, compared to USD 38,758 million in the previous financial year. On the other hand, imports recorded an even higher growth rate of 46.5%, totaling USD 79,574 million in FY2021-22, compared to USD 54,332 million in the previous financial year. The surge in exports can be attributed to the improved COVID-19 situation, which allowed for the full resumption of economic activities and boosted international trade. This robust performance in both exports and imports highlights Bangladesh's growing presence in the global market and its ability to leverage economic opportunities amidst challenging circumstances.

(Source: Bangladesh Bank Annual Report 2021-2022).

Import

Total imports (FoB) experienced a significant increase from USD 60,681.20 million in FY21 to USD 82,495.10 million in FY22, representing a growth of 35.95%. This expansion can be attributed to various factors. The import

of raw materials for the Ready-Made Garments (RMG) industry rose by 58.18% due to higher global commodity costs. Import payments for pharmaceutical products surged by 308.28% as a result of disruptions in local production and increased demand caused by the COVID-19 pandemic. Apart from rice, spices, and crude oil, most other goods also saw substantial increases in import payments. However, there was a significant decrease of 64.23% in crude oil imports, likely due to declining global oil prices, reduced demand, and a shift towards alternative energy sources. Despite the uncertain economic conditions, FY22 witnessed notable import growth, primarily driven by the RMG and pharmaceutical sector, while import payments for other goods declined.

(Source: Bangladesh Bank Annual Report 2021-2022).

Foreign Exchange Reserve

The Foreign Exchange Reserve of Bangladesh has exhibited fluctuations over the years. In December 2022, the Reserve stood at USD 33,747.70 million, witnessing a decline from the previous year's USD 46,153.90 million. However, it is noteworthy that the Reserve has shown a general upward trend since December 2017, when it was at USD 33,226.90 million. This Reserve plays a crucial role in maintaining the stability of the country's currency and meeting external payment obligations. The variations in the Reserve reflect factors such as trade balances, foreign investment, remittances, and Central Bank interventions. It is important for the country to manage and strengthen its Foreign Exchange Reserve to ensure a stable and sustainable economy.

The table below shows a 6-year (2017 – 2022) Foreign Currency Reserve:

(USD in Million)

Year	Amount
December-22	33,747.70
December-21	46,153.90
December-20	41,035.80
December-19	32,689.20
December-18	32,016.30
December-17	33,226.90

Banking Sector of Bangladesh

The banking sector in Bangladesh faced numerous challenges in 2022, leading to a decline in depositors' confidence. The news of a dollar shortage caused panic and exacerbated the situation, potentially impacting the country's goals of achieving Sustainable Development Goals (SDGs), becoming a middle-income country by 2031, and a developed country by 2041.

There are a total of 61 Financial Institutions in Bangladesh, with 6 categorized as Specialized Commercial Banks (SCB), 3 as State-owned Specialized

Banks (SB), 43 as Private Commercial Banks (PCB), and 9 as Foreign Commercial Banks (FCB) in the country. This diverse composition indicates a competitive landscape within the banking industry of Bangladesh.

The number of branches further demonstrate the reach and accessibility of each bank type. PCBs have the highest number of branches totaling 5,550, followed by SCBs totaling 3,810 branches, FCBs with 65 branches, and SBs with 1,512 branches. This distribution highlights the wide network of branches established by PCBs to cater to the needs of customers across the country.

Total assets reflect the scale and financial strength of each bank type. PCBs have the largest total assets, amounting to 13,769.00 billion units, followed by SCBs with 5,080.50 billion units, FCBs with 1,133.90 billion units, and SBs with 445.90 billion units. PCBs' dominant share in industry assets (67.40%) indicates their significant role in the overall banking sector.

The total advances made by the banking sector show the amount of credit extended to various sectors of the economy. PCBs account for the highest portion of advances with 10,446.67 billion units, followed by SCBs with 2,531.05 billion units, FCBs with 672.73 billion units, and SBs with 358.12 billion units. PCBs' larger share (74.57%) in industry advances signifies their active involvement in supporting economic activities through lending.

Deposits serve as a crucial source of funds for banks. The banking sector's total deposits amount to 15,181.40 billion units, with PCBs holding the majority share of 10,136.00 billion units. This represents a deposit market share of 66.80% for PCBs, highlighting their ability to attract deposits from individuals and businesses.

Non-Performing Loans (NPLs) indicate the quality of assets and the potential risks faced by banks. The banking sector's total NPLs amount to 1,252.60 billion units, with the highest share belonging to PCBs at 626.80 billion units. The ratio of gross NPLs to total loans provides an overview of the asset quality, with higher percentages indicating higher credit risks. PCBs have the highest NPL ratio (21.90%), followed by SBs (11.70%), PCBs (6.00%), and FCBs (4.40%).

The Capital to Risk-weighted Asset ratio reflects the capital adequacy of banks to absorb potential losses. PCBs have a capital ratio of 35.80%, followed by FCBs (26.40%), SCBs (6.40%), and SBs (13.00%). These ratios indicate the level of capitalization and risk management practices within each bank type.

Lastly, write-off Bad Loans represent loans that have been deemed irrecoverable. The total amount of write-off Bad Loans for the banking sector is 604.00 billion units, with PCBs having the largest share at 354.70 billion units. This indicates the extent of credit losses experienced by banks.

Banking entities of the country at a glance:

(BDT in Million)

Particulars	Bank Type				Total
	SCB	SB	PCB	FCB	
No. of Banks	6	3	43	9	61
No. of Branches	3,810	1,512	5,550	65	10,937
Total Assets	5,080.50	445.90	13,769.00	1,133.90	20,429.30
Share in industry assets (%)	24.90	2.20	67.40	5.50	100.00
Total Advances	2,531.05	358.12	10,446.67	672.73	14,008.56
Percent of Industry Advances	18.07	2.56	74.57	4.80	100.00
Deposit	3,991.20	412.20	10,136.00	642.00	15,181.40
Percent of Industry Deposit	26.30	2.70	66.80	4.20	100.00
Amount of NPLs	554.30	41.90	626.80	29.60	1,252.60
Ratio of Gross NPLs to Total Loans	21.90	11.70	6.00	4.40	9.00
Capital to Risk Weighted Asset Ratio	6.40	-35.80	13.00	26.40	11.20
Written-off Bad Debts	228.80	6.10	354.70	14.40	604.00

(Source: Bangladesh Bank Annual Report 2021-2022)

Overview of Janata Bank Limited

Janata Bank Limited (JBL) is a prominent entity in Bangladesh's banking sector, carries a proud legacy that can be traced back to the country's independence in 1971. The transformative period following independence saw the nationalization and restructuring of all banks by The Bangladesh Bank Nationalization Order, 1972. It was during that time United Bank Limited and Union Bank Limited were merged and renamed as Janata Bank. We can mention here with legitimate pride that Father of the Nation Bangabandhu Sheikh Mujibur Rahman fondly named this new bank as 'Janata Bank'. We are indeed proud of this glorious historical legacy. Later on, the Bank was corporatized and renamed as Janata Bank Limited on 15 May 2007 with a vision to emerge as the largest commercial bank in the country.

JBL has a large branch network covering both urban and rural areas, provides quality services and offers lucrative and innovative products.

The Board of Directors of the Bank is composed of 08 (eight) Members including the Chairman. The Board of Directors, comprising individuals of exceptional expertise and diverse backgrounds, including independent Directors from both public and private sectors, with a wealth of professional and academic qualifications, ensuring strong governance and strategic oversight.

With a focus on innovation, the Bank continuously introduces new and attractive products that cater to the evolving needs of its clientele. Moreover, JBL adheres to rigorous social, ethical, and environmental standards, aligning its business activities with responsible practices

and promoting sustainable development. The Bank's steadfast adherence to corporate governance norms further strengthens its position as a trusted and reliable financial institution.

In summary, JBL stands as a symbol of the transformative journey in the banking sector of Bangladesh, commencing with the nationalization of banks and culminating in its present-day status as the second leading commercial bank. With a large branch network, a focus on customer satisfaction, commitment to responsible practices, and good governance, JBL continues to contribute to the nation's financial growth and stability.

JBL in the Banking Sector of Bangladesh

Vision

The objective of JBL is to become an effective and the largest commercial bank in Bangladesh supporting socio-economic development of the country and to be a leading bank in South Asia.

Mission

Janata Bank Limited will be an effective commercial bank by maintaining a stable growth strategy, delivering high quality financial products, providing excellent customer service through an experienced management team and ensuring good corporate governance in every unit/component of banking network.

Strategic Priority

The strategic priorities of Janata Bank Limited are as follows:

- Enhance automation by implementing online banking in all branches to offer superior customer service.
- Fortify the capital base to enhance resilience capacity.
- Reinforce internal controls and compliance through well-defined policies, procedures, and processes.
- Achieve asset growth with high-quality assets.
- Undertake strong measures to recover classified and write-off loans.
- Optimize the funding mix to reduce the cost of funds.
- Incorporate green banking practices into banking activities.
- Ensure sustainability in the business strategy.
- Operate with improved risk management.
- Maximize efficiency by reducing operating expenses.

These strategic priorities demonstrate JBL's commitment to technological advancement, financial stability, risk management, compliance, and sustainable business practices, all while focusing on delivering superior customer service and optimizing operational efficiency.

Subsidiary Organizations of JBL

JBL has 02 subsidiary organizations:

- Janata Capital and Investment Limited (JCIL)
- Janata Exchange Company srl, Italy (JEC, Italy)

Janata Capital and Investment Limited

In compliance with the regulations set forth by Bangladesh Bank, Janata Bank Limited has undergone a restructuring of its merchant banking unit, resulting in the establishment of a separate subsidiary company named Janata Capital and Investment Limited (JCIL). JCIL is dedicated to undertaking a wide range of merchant banking activities, encompassing issue management, underwriting, and portfolio management. This strategic move allows Janata Bank Limited to enhance its capabilities in the merchant banking sector and better serve its clients' diverse financial needs. By establishing JCIL as a distinct entity, Janata Bank Limited demonstrates its commitment to providing comprehensive and specialized merchant banking services, further strengthening its position as a leading player in the financial industry. JCIL has an authorized capital of BDT 5,000 million and a paid-up capital of BDT 4,274.00 million, and began its operations on 26 September 2010.

Janata Exchange Company srl, Italy

On January 18, 2002, Janata Exchange Company SRL, Italy, was founded with an initial paid-up capital of 0.06 million Euros. The company embarked on its operational journey with the inauguration of a branch in Rome. Over time, Janata Exchange Company SRL further expanded its presence and reach by establishing an additional branch in Milan. This strategic expansion allowed the company to extend its services and cater to a wider customer base. With its commitment to excellence and growth, Janata Exchange Company SRL has positioned itself as a reputable and reliable financial institution in Italy, serving the diverse needs of its clientele.

Branch Network

JBL, being a government-owned commercial bank, is committed to playing a vital role in the nation's development. To ensure widespread accessibility and inclusive banking services, JBL has undertaken an extensive branch expansion initiative. As of December 31, 2022, JBL's branch network with total of 921 branches strategically located across regions of the country. These branches are categorized based on their locations, serving both urban and rural areas. This wide coverage enables JBL effectively reaching out to a diverse customer base, catering to their financial needs and contributing to the socio-economic growth of the nation.

The following table shows JBL's category of branches:

Category of Branches

Branch	2022
A. National	
Specialized Corporate	2
Corporate - 1	30
Corporate - 2	79
Grade - 1	278
Grade - 2	212
Grade - 3	259
Grade - 4	57
Sub - Total	917
B. International (overseas)	4
Total	921

A. Domestic

JBL efficiently manages its extensive domestic branch network through a well-structured system comprising 12 Divisional Offices and 50 Area Offices. These offices are strategically positioned across all administrative divisions of the country, ensuring comprehensive coverage and accessibility to banking services. Notably, JBL maintains a strong presence in the capital city Dhaka with 2 special branches, namely the Local Office and Janata Bhaban Corporate Branch. These two branches serve as key hubs for catering to the diverse financial needs of individuals, businesses, and corporate entities. Through this robust network, JBL remains committed to providing efficient and customer-centric banking services while contributing to the overall growth and development of Bangladesh.

B. Overseas

JBL recognizes the importance of catering to the needs of expatriate Bangladeshis working in the UAE and facilitating their remittances to the country via secure and efficient banking channels. In line with this objective, the Bank has established four branches in key locations in the UAE, namely Abu Dhabi, Dubai, Sharjah, and Al-Ain. Furthermore, JBL operates one exchange house in Italy with two branches.

To extend its customer services beyond its physical branches, JBL offers 421 Relationship Management Application (RMA) services to customers in 71 countries worldwide. The Overseas Banking Department of JBL facilitates Taka Drawing Arrangement with other banks and exchange houses, and has also completed API (Application Programming Interface) agreements with 8 exchange houses.

Contribution of JBL in the Banking Sector of the country

JBL, one of the 61 banks operating in Bangladesh, distinguishes itself with some impressive figures. With 921 branches, it has gathered a total deposit of BDT 1,014,584.97 million and provided loans and advances worth BDT 852,086.77 million in 2022. The Bank's significant contribution to the economy is evident from its import and export financing amounting BDT 483,683.20 million and BDT 219,761.60 million respectively. JBL plays a crucial role in channeling foreign remittances, disbursing BDT 59,313.80 million in 2022. With a workforce of 12,173 employees, the Bank actively participates in implementing monetary and fiscal policies, collaborating with national-level bodies to boost the country's economy. JBL's operating profit amounting BDT 9,281.27 million in 2022 reflects its strong financial performance and growth potential, making it one of the leading financial institutions of the country.

The following table shows Standing of JBL at a glance:

Standing of Janata Bank Limited

(BDT in Million)

Sl	Components	Amount
1	Total Assets	1,275,032.27
2	Deposits	1,014,584.97
3	Loans and Advances	852,086.77
4	Import	483,683.20
5	Export	219,761.60
6	Foreign Remittance	59,313.80
7	Branches (number)	921.00
8	Human Resource (number)	12,173.00

BACH, BEFTN and RTGS

JBL has taken measures to enhance the efficiency of clearing activities in Bangladesh through the establishment of an automated clearing center at its local office. This center plays a crucial role in facilitating automated clearing processes for the Bangladesh Automated Clearing House (BACH) by utilizing the advanced Bangladesh Automated Cheque Processing System (BACPS). Moreover, JBL ensures seamless fund transfers between its branches and other banks by utilizing the secure and reliable Bangladesh Electronic Fund Transfer Network (BEFTN) and Real Time Gross Settlement (RTGS) methods. These initiatives reflect the Bank's commitment to providing efficient and prompt financial services while maintaining the highest standards of security and reliability.

ATM Facilities

JBL offers a range of ATM facilities with Debit and Credit cards, providing convenience and accessibility to its customers. These cards include popular options such as

Q-cash cards with NPSB. As a proud member of the largest network in the country, comprising 33 other banks, JBL cardholders enjoy the convenience of accessing over 12,000 ATMs, including 80 of its own, enabling seamless transactions and cash withdrawals. Moreover, customers can also make use of over 80,000 Points of Sales (POS) for their payment needs. Recognizing the importance of enhancing customer service, JBL has undertaken initiatives to expand its ATM network, ensuring a wider reach and improved convenience. As of December 2022, the Bank had 78,089 Debit cardholders and 5,843 Credit cardholders, further highlighting its commitment to providing modern banking services to a growing customer base.

Core Deposit Monitoring System (CDMS)

A bank's vitality is closely tied to the strength of its core deposit, which serves as a primary and cost-effective funding source. Recognizing the importance of continuous expansion and diligent oversight, JBL is dedicated to bolstering its core deposit acquisition efforts. To facilitate this, the Bank employs advanced Web-based software called the 'Core Deposit Monitoring System' (CDMS). This state-of-the-art system enables real-time monitoring of core deposit accumulation across all branches and offices, ensuring the smooth and sustained growth of this crucial component. Through the implementation of CDMS, JBL reinforces its commitment to effective management and optimization of core deposits.

Personnel Management Information System (PMIS)

JBL has embraced advanced technology to optimize its Human Resource Management practices. One such innovation is the implementation of a sophisticated Personnel Management Information System (PMIS), which operates in real-time and is accessible through a web-based platform. Serving as a centralized repository for all vital employee data, the PMIS offers a comprehensive suite of specialized modules designed to streamline various HR functions. Leveraging the power of this system, JBL empowers its workforce with over fifty real-time reports encompassing organizational structure and employee metrics, available through the General Module. This cutting-edge system has revolutionized HR processes, providing seamless access to critical information for all stakeholders involved. Through the utilization of PMIS, JBL demonstrates its commitment to efficient and effective Human Resource Management.

Management Information System (MIS)

JBL has introduced digitalization by implementing 2 web-based application software programs, namely the Overview Management Information System (OMIS) and the Digital Litigation Management Information System (DLMIS).

OMIS serves as a comprehensive solution that replaces manual reporting and monitoring processes within the Bank. This real-time information system provides up-to-date insights into the Bank's operations, empowering management to make informed decisions promptly. By automating reporting and monitoring, JBL saves time and mitigates the risks associated with manual processes, such as errors and delays.

Furthermore, JBL has introduced DLMIS, specifically tailored for its Law Department. This system focuses on managing court cases related to various types of litigations, including Artha Rin Suit, Money Suit, Certificate (PDR) case, Writ, Appeal, Revision & Review, AT, AAT, and Misc. Cases pending across different courts in the country. DLMIS enables management to access a summary report of all litigations and detailed information about individual cases. Unit-based reporting and the ability to track scheduled court hearings empower the Bank to take necessary actions to expedite case disposal. Through DLMIS, JBL effectively monitors its entire litigation spectrum, facilitating efficiency and transparency.

The implementation of OMIS and DLMIS exemplifies JBL's commitment to leveraging technology for enhanced operational efficiency, informed decision-making and effective management of litigation processes. These digital solutions align with the Bank's vision of embracing innovation to deliver superior banking services to its customers.

Whistleblowing Policy

Janata Bank Limited, under the instructions of Bangladesh Bank, has implemented the "Janata Bank Limited Whistle Blowing Policy 2022" to promote mutual respect, fairness, justice, rule of law, transparency, accountability, honesty, and impartiality among its employees. The policy aims to prevent and address wrongdoing by establishing a Whistleblower. Ombudsman must be a member of the Board of Directors of the bank, preferably a retired judicial judge, nominated by the Board of Directors. The Bank has already nominated a member of its Board of Directors, who is a former District & session Judge as the ombudsman. A Central Complaint Cell and vigilance team have been established to prevent fraud and errors. The ombudsman is responsible for protecting whistleblowers effectively. The policy aligns with the "Commitment for Golden Bengal: National Integrity Strategy of Bangladesh" and the goal of eliminating corruption and promoting integrity at all levels of society.

Website

With its unwavering commitment to digital innovation, JBL has emerged as a pioneering force in the banking industry since 2000. Embracing the power of technology, JBL has revolutionized its operations and enhanced stakeholder engagement through its official website, jb.com.bd. This user-friendly platform serves as a reliable hub, delivering real-time information regarding circulars, tenders, auctions, and employment-related notices. Additionally, JBL's implementation of a robust web-based

mailing system has revolutionized communication within the Bank, enabling seamless collaboration and efficient correspondence across its vast network of Departments, Divisions, and branches. By prioritizing digitalization, JBL has solidified its position as a modern, customer centric financial institution, empowering stakeholders with easy access to vital information and fostering a culture of innovation.

Training and Development

Recognizing the profound impact of training on performance and growth, JBL has implemented a comprehensive training program offering tailor-made courses at various levels. These courses, including the Foundation Course, Managers' Induction Course, Credit Management Course, Documentary Credit Course, Capital Management Course, and Comprehensive Risk Management Course aim to equip officials with the necessary skills and knowledge. By investing in training and development, JBL fosters a highly skilled workforce that contributes to the Bank's success and the advancement of the banking industry. Through these initiatives, JBL demonstrates its commitment to continuous learning, empowering employees, and delivering good quality services to customers, positioning itself at the forefront of the evolving banking landscape of the country.

Financing Industrial Credit

Since its establishment, JBL has played a pivotal role in driving the industrialization of Bangladesh. Recognizing the importance of capital for entrepreneurs, JBL has been a steadfast provider of crucial funding, catering to the demand for long-term project loans and fueling the nation's industrial and economic growth. The Bank's offerings include substantial loans tailored to emerging leading and well-established industrial groups and business houses, as well as active participation in syndication with other financial institutions for prospective loan portfolios. Additionally, JBL extends its financing services to various government entities such as Bangladesh Petroleum Corporation (BPC), Petrobangla, Bangladesh Chemical Industries Corporation (BCIC), and Bangladesh Agriculture Development Corporation (BADC). Through its comprehensive financial support, JBL continues to be a driving force in advancing the industrial landscape and propelling economic development in Bangladesh.



Industrial Finance

Sector-wise Financing

JBL is financing almost all potential sectors of the economy. The table below shows the comparative distribution of sector-wise financing:

(BDT in Million)

Sectors	2022	2021	Change (%)
Agriculture	24,378.40	23,453.80	3.94%
Industry (Manufacturing)	467,781.60	347,743.10	34.52%
Industry (Service)	93,275.70	86,102.40	8.33%
Consumer Credit	2,186.70	2,022.10	8.14%
Trade & Commerce	107,709.20	105,689.50	1.91%
Loans to Capital Market	400.00	400.00	0.00%
Staff Loan	54,180.97	53,167.88	1.91%
Others	102,174.20	81,077.98	26.02%
Total	852,086.77	699,656.76	21.79%

In 2022, JBL strategically distributed its loans across multiple sectors. The Manufacturing sector received the largest share at 34.52%, followed by Agriculture at 3.94%. The Service Sector experienced an 8.33% increase, while Consumer Credit saw an 8.14% growth. Trade & Commerce received 1.91% of the loans, while Loans to the Capital Market and Staff Loans remained stable. Other sectors accounted for 26.02% of the loans, showcasing JBL's diverse lending approach. This highlights JBL's commitment to supporting various sectors and driving economic growth in Bangladesh.

Development of Women Entrepreneurs

Janata Bank Limited firmly upholds its commitment to empowering women entrepreneurs across a range of sectors. The Bank extends financial support to women-owned businesses in industries such as garments, home decoration, boutique, printing service, processed food, fast food and more. Over the years, JBL has played a significant role in providing loans to a huge number of women entrepreneurs, showcasing its dedication to fostering their success and contributing to their economic empowerment. The Bank's steadfast support for women-owned businesses is a testament to its commitment to promoting gender equality and inclusive economic growth.

The table below shows an 5-year picture of Bank's contribution to Women Entrepreneurs:

(BDT in Million)

Year	Number	Amount
2022	823	1,071.30
2021	607	370.10
2020	528	500.80
2019	525	441.60
2018	438	532.90

Small and Medium Enterprises (SME)

JBL actively participates in supporting the Small and Medium Enterprise (SME) sector, a key priority of the Government. The Bank's active involvement in SME financing is instrumental in stimulating income generation in rural and suburban areas while also creating employment opportunities for the unemployed. JBL's dedicated focus on SME financing underscores its commitment to driving economic growth and fostering entrepreneurship, particularly in underserved regions. By providing financial support to SMEs, JBL contributes significantly to the development and prosperity of local communities, empowering individuals and promoting inclusive economic growth. The table below summarizes the financing of Cottage, Micro, Small and Medium Enterprises:

(BDT in Million)

Type	Sector	2022	2021
Cottage	Service	-	-
	Trading	-	-
	Manufacturing	0.10	0.30
	Total	0.10	0.30
Micro	Service	41.00	50.00
	Trading	3,123.60	2,914.70
	Manufacturing	264.90	9.40
	Total	3,429.50	2,974.10
Small	Service	1,492.20	1,265.40
	Trading	44,396.30	42,053.30
	Manufacturing	4,412.30	4,378.40
	Total	50,300.80	47,697.10
Medium	Service	7,065.30	6,543.30
	Trading	-	-
	Manufacturing	59,565.20	56,441.50
	Total	66,630.50	62,984.80
Grand Total		120,360.90	113,656.30

Poverty Reduction

JBL actively contributes to poverty reduction and economic growth by providing targeted credit facilities to specific segments of the population of the country. Through strategic credit programs, JBL empowers individuals and communities facing financial challenges, fostering financial inclusion and promoting inclusive growth. By offering financial assistance to those in need, JBL plays a vital role in keeping the economy moving and improving the lives of marginalized individuals and communities. The following table shows the year-wise distribution of poverty reduction loans:

(BDT in Million)

Year	Number	Amount
2022	16,962	1,681.14
2021	19,175	873.27
2020	27,296	1,263.45
2019	25,043	817.32
2018	32,126	1,605.36

In 2022, a total of 16,962 individuals were benefited from loans amounting to BDT 1,681.14 million. In comparison to previous years, there has been a decrease in both the number of people and the loan amount disbursed. However, it is worth saying that the Bank served a significantly higher number of individuals in 2018, with 32,126 borrowers receiving loans totaling BDT 1,605.36 million. These figures indicate the Bank's commitment to providing financial assistance to individuals and its contribution to the economic development of Bangladesh over the years.



Poverty reduction loan

Agriculture or Crop Loans

JBL acknowledges the crucial role of the agriculture sector in Bangladesh's economy and has been actively supporting it since 1974. With its widespread branch network and in accordance with the directives of the Bangladesh Bank, JBL provides credit facilities tailored specifically for the agriculture sector. This demonstrates the Bank's commitment to empowering farmers and promoting agricultural growth as a vital pillar of the national economy. The Bank's ongoing commitment to supporting the agriculture sector is reflected in the financial year-wise distribution of agriculture or crop loans shown in the table below:

(BDT in Million)

Year	Disbursement	
	Beneficiary	Amount
2021-22	23,094	5,196.95
2020-21	281,324	3,655.30
2019-20	279,705	3,864.77
2018-19	279,620	4,134.14
2017-18	250,401	9,785.10

Micro Enterprises and Special Programs

With a commitment to inclusive financial services, JBL not only provides general banking services to rural communities but also extends micro-enterprise credit and a comprehensive range of agricultural and rural credit programs. These initiatives aim to accelerate agricultural production, alleviate poverty, and foster employment generation. Under its extensive portfolio, JBL offers more than 50 specialized programs tailored to the unique needs of rural people, ensuring equitable access to financial

resources and promoting sustainable development in these regions. The following table shows a 5-year (2018-2022) wise financing in micro enterprises and special programs:

(BDT in Million)

Year	Number	Amount
2022	20295	2,175.31
2021	26225	670.20
2020	39233	1,004.69
2019	41183	1,486.35
2018	39895	1,621.92

Investment Financing

JBL actively participates in both the capital market and money market, making strategic investments in various financial instruments such as Treasury Bills, Bonds, Debentures, and Shares. With its expertise and financial strength, JBL assumes the role of a primary dealer, contributing to the growth and stability of the country's capital market. By engaging in these activities, the Bank not only diversifies its investment portfolio but also supports the development of the overall financial ecosystem, playing a vital role in driving economic prosperity. The table below shows the comparative investment of JBL in Capital and Money Market from 2019 to 2022:

(BDT in Million)

Year	2022	2021	2020	2019
Total Investment	198,808.48	367,680.58	274,203.04	190,816.26

The data show a significant decrease in the total investment from 367,680.58 in 2021 to 198,808.48 in 2022. This decline can be attributed to various factors such as market conditions, investment strategies, and economic fluctuations. However, despite the decrease, the investment in 2022 still surpassed the figures recorded in 2019 and 2020. This suggests that the Bank maintains an active presence in the capital market, making strategic investment decisions to optimize returns and manage risks. The fluctuations in investment amounts over the years demonstrate the Bank's flexibility and adaptability to changing market dynamics.

Financial Inclusion

JBL has made significant efforts to expand its branch network and promote financial inclusion. By the end of 2022, the Bank increased its number of branches to 921, allowing for greater accessibility to banking services for the people across the country. Through these initiatives, unbanked individuals including school students, have been successfully integrated into the banking network, thereby contributing to the nation's pursuit of achieving the goals outlined in Vision 2022. These programs play a crucial role in fostering financial inclusion and supporting the overall development and progress of the country.

Details have been presented at page 181 under the title "Report on Financial Inclusion".

Human Capital

JBL has adopted a comprehensive set of policies and initiatives aimed at nurturing and enhancing the skills and performance of its human resources. These include the implementation of a revised Organogram, the establishment of new service rules, introduction of performance-based promotion criteria, and a systematic approach to posting and transfers. The Bank also prioritizes employee welfare, providing a supportive work environment, and investing in training and skill development programs. With a dedicated workforce of 12,173 personnel, JBL is committed to fostering a highly skilled and motivated team that can effectively contribute to the Bank's success and deliver quality services to its customers. The table below provides the number of male and female employees categorized by their respective roles:

Types	Male	Female	Total
Officers	9,064	1,657	10,721
Support staff	1,385	67	1,452
TOTAL	10,449	1,724	12,173

Details have been presented at page 178 under the title "Report on Human Resources".

Credit Rating

According to Bangladesh Bank notification, credit rating is mandatory for commercial banks and should be calculated by recognized credit rating agencies. Accordingly, Credit Rating Agency of Bangladesh Limited (CRAB) has assessed Janata Bank's rating for the year 2022. The status is as follows:

Year	Entity Rating		As Govt. Owned Bank	
	Long Term	Short Term	Long Term	Short Term
2022	A1	ST-2	AAA	ST-1
2021	A+	ST-2	AAA	ST-1
2020	A+	ST-2	AAA	ST-1
2019	A	ST-2	AAA	ST-1
2018	A	ST-2	AAA	ST-1

Corporate Governance

Corporate governance refers to the set of rules, practices, and processes by which a company is directed and controlled. It encompasses the relationships between the Board of Directors, Management, Shareholders, and other stakeholders, with the aim of ensuring transparency, accountability, and ethical behavior in the organization. Effective corporate governance is crucial for maintaining the trust and confidence of investors, promoting long-term sustainability, and mitigating risks. It involves establishing clear roles and responsibilities, implementing strong internal controls, fostering a culture of integrity, and making informed decisions that prioritize the interests of all stakeholders. By adhering to principles of good corporate governance, companies can enhance their

reputation, attract investment, and create value for their shareholders, while contributing to the overall stability and integrity of the business environment.

Details about the above bodies have been presented at pages 76 under the title "Corporate Governance".

Customer Care

JBL places utmost importance on delivering high quality customer service and has taken significant strides to ensure the highest standards of customer satisfaction. By harnessing the power of advanced technology, JBL has introduced a comprehensive range of ICT-based services, including BACH, BEFTN, BACPS, ATM, SWIFT, NPSB, RTGS, and API, as well as robust online banking capabilities. These cutting-edge solutions have revolutionized banking processes, enabling customers to conduct transactions seamlessly and conveniently. Furthermore, JBL is committed to transparency and accountability, implementing the provisions of the Right to Information Act, 2009, to facilitate the free flow of information related to banking services. The Bank has also established dedicated Complaint Cells and Help Desks at its Head Office and branches to promptly address and resolve customer complaints, ensuring that their concerns are given the utmost attention. JBL's adherence to regulatory guidelines is exemplified by prominently displaying citizen charters in branch premises, providing customers with easy access to important service information. Through these customer-centric initiatives, JBL continues to uphold its commitment to providing an exceptional banking experience and fostering long-lasting relationships with its valued customers.

Participation in Safety Net Programs

JBL goes beyond its traditional banking roles to actively participate in the Government's Safety Net Program, ensuring the provision of essential services to the community. In addition to its involvement in sectors such as industry, trade, import, export, rural credits, remittance, and long-term loans, JBL extends its reach to various social welfare initiatives. With an extensive network of rural branches, the Bank efficiently manages programs such as the Stipend Program for girl students at the primary and secondary levels (SESP), army pension disbursements, food procurement, savings certificates, old age allowances, widow allowances, support for deserted and destitute women, as well as the payment of salaries and allowances to non-government schools, colleges, madrasas, and registered non-government primary schools. Furthermore, JBL plays a vital role in the collection of utility bills, including telephone bills, gas bills, civic taxes, and electricity bills for DESA, DESCO, REB, and WASA. These diverse social services require a significant financial commitment from the Bank, with over 5% of its total working hours dedicated to this purpose. Through its active participation in these programs, JBL demonstrates its commitment to serving the community and fulfilling its social responsibilities.

Risk Management

With a focus on effective operational efficiency and risk management, JBL has implemented strategic measures to prioritize its goals. To ensure the successful integration of risk management activities, the Bank has established a dedicated Risk Management Division in accordance with the directives of the Bangladesh Bank. This Division is equipped with a skilled workforce and operates in alignment with a comprehensive Risk Management Policy formulated by JBL. By addressing key areas such as credit risk, foreign exchange risk, asset liability risk, money laundering risk, and information technology risk, the

Bank aims to minimize and control potential risks. Critical units such as the Asset and Liability Committee (ALCO), the Anti-Money Laundering Compliance Officer (CAMLCO), the Credit Committee, the Special Asset Management Division (SAMD), and the Internal Control and Compliance Division support the Risk Management Division. These collaborative efforts ensure a robust risk management framework within JBL, enhancing operational resilience and safeguarding the Bank's interests.

Details have been presented at page 136 under the title "Report on Risk Management and Control Environment".

Potential Risks & JBL's Response to Address them

01	Risk	Under Basel - III conditions of capital requirement will be increasingly higher to meet credit, market, operational and other residual risks
Addressing		a) A portion of the profits generated from business operations will be retained to bolster the bank's capital position. b) The bank aims to expand credit rating coverage among corporate borrowers to reduce risk-weighted assets and capital requirements. c) Priority will be given to lending to small and retail customers with lower risk weights and capital requirements. d) The bank will enhance its overall risk management system under the Risk Management Division (RMD) to minimize combined risk exposure and improve the capital adequacy ratio. e) Efforts will be made to diversify the loan concentration by bringing in new borrowers. f) Emphasis will be placed on minimizing documentation errors to reduce residual risk.
02	Risk	Higher cost of funding and customers' pressure on yield may reduce the margin.
Addressing		a) The bank is enhancing credit screening, recovery, and monitoring processes to minimize nonperforming loans, resulting in improved loan yields and overall profitability. b) JBL will focus on expanding retail account openings and increasing stable and low-cost retail deposits to reduce funding costs. c) The bank will explore new mechanisms and adopt cost-effective measures to control operating expenses.
03	Risk	Quality of assets may decline for business or external reasons.
Addressing		a) JBL is actively diversifying its portfolio to mitigate risk concentration. b) The bank is committed to maintaining and enhancing the quality of its assets. c) Special emphasis will be placed on improving loan and advance recovery efforts. d) Strict adherence to Know Your Customer (KYC) protocols will be enforced to prevent fraudulent transactions.
04	Risk	Cost/income ratio may increase.
Addressing		Operating costs are optimized through the utilization of advanced software, enhancing the effectiveness of budgetary control systems, maximizing resource productivity, and minimizing waste and pilferage.
05	Risk	Competition may reduce JBL's market share and growth potential.
Addressing		a) JBL's longstanding reputation will undoubtedly be advantageous in its favor. b) The absence of competition can lead to inefficiency, posing potential risks to growth.
06	Risk	Volatile money market and foreign exchange market may increase risk and reduce profit.
Addressing		Under the guidance of ALCO, JBL's proficient fund management team actively monitors the market conditions and operates within prudent limits, ensuring the avoidance of undue or disproportionate risks.
07	Risk	Current economic and liquidity condition may slowdown JBL's deposit and business growth.
Addressing		Depositors are given better and comfortable access, product and services. JBL has equipped itself with a wide range of Banking services.
08	Risk	The excessive burden on software system may disrupt or delay transaction resulting in information loss, disruption in business and financial transaction and customer dissatisfaction.
Addressing		a) JBL maintains a strong focus on software upgrades, ensuring the use of the latest technology. Additionally, the implementation of a synchronized Disaster Recovery Site (DRS) ensures uninterrupted and reliable banking services for customers. b) JBL places great importance on preserving daily backups and has plans to further enhance the backup techniques with modernization efforts.

Internal Control

JBL recognizes the critical role of internal control in effective governance and risk management. To reinforce the Bank's internal control and compliance framework, a dedicated Monitoring and Compliance Division, led by a General Manager, has been established. This Division focuses on enhancing overall internal control measures. The Audit Committee of the Board of Directors ensures the oversight of internal audit and compliance functions. Regular internal audits and inspections are conducted across all branches, with additional measures such as surprise audits, monitoring audits, item audits, investigations, ICT audits, checks on cash management, surprise checks on physical cash, and scrutiny of loan documentation. These efforts are undertaken to effectively manage and mitigate the ICC risk within the Bank.

Directors' responsibility for internal control is spelled out at page 113 under the title "Directors' Responsibility for Financial Reporting, Internal Control and Corporate Governance".

Management of Non-Performing Loans (NPL)

Due to the emergence of new variants of the Corona virus across the globe, the Bank's management of non-performing loans has faced new challenges. Despite these obstacles, JBL has demonstrated resilience and commitment to effectively address the issue. Under the guidance of the Board of Directors and the diligent efforts of the Bank's management, a progress has been made in reducing the Classified Loans (CL) in 2022 compared to previous years. This achievement reflects the Bank's dedication to proactive measures and strategic decision-making in managing the impact of the pandemic on loan performance. The comparative position of CL and cash recovery from Classified and Write-off loans and advances are given below:

(BDT in Million)

Year	Total L & A	Total CL	% of CL	Total Reduction of CL	Cash Recovery from CL	Cash Recovery from Written off Loans
2022	852,086.77	151,975.16	17.84%	27,363.70	3,025.10	1,120.50
2021	699,656.76	123,199.93	17.61%	31,878.70	2,834.00	875.40
2020	605,351.70	137,362.19	22.69%	10,825.70	1,785.40	477.50
2019	548,473.94	146,033.38	26.63%	67,110.50	9,039.70	356.90
2018	533,707.16	179,984.46	33.72%	19,786.20	4,843.60	343.90

The Bank has made good progress in managing its Classified Loans (CL) in 2022. The overall reduced amount of CL, which includes cash recovery, interest waiver, rescheduling, and write-off amounted to BDT 27,363.70 million, marking an improvement compared to the previous year's figure of BDT 31,878.70 million. This reduction in CL is part of a positive trend observed since 2018, with the Bank's total loans and advances increasing from BDT 533,707.16 million to BDT 852,086.77 million in 2022. At the same time, the amount of total CL has decreased from BDT 179,984.46 million to BDT 151,975.16 million.

In order to reduce the CL, maximum importance has been given to the implementation of the annual recovery action plan approved by the Board. The Action Plan of 2022 has approved the target of cash recovery of BDT 12,400.00 million from CL and BDT 4,300.00 million from write-off loans. The overall reduction target of CL in 2022, including cash recovery, interest waiver, rescheduling and write-off, has been set at BDT 73,120.00 million. In order to achieve this goal, all the branches of the Bank have been given necessary directives.

The Bank has established several committees and dedicated units to ensure effective loan recovery and management of non-performing loans. At the Head Office, a Monitoring committee comprising Deputy Managing Directors oversees division-wise loan recovery activities. Additionally, there is a High-Level Committee chaired by the MD & CEO, focused on loan recovery and regularization of the top-20 defaulters, as well as a Task Force Committee dedicated to loan recovery. The MD's Recovery Cell directly supervises and monitors the recovery of classified and write-off loans from major branches, maintaining information on loans amounting to BDT 10 million and above. Reports on rescheduled and one-time exit facility loans are sent to the Ministry of Finance (FID) and Bangladesh Bank as per regulatory guidelines. Furthermore, an ad hoc monitoring committee, consisting of esteemed Directors, the MD & CEO, DMD, CFO, and Chief Law Officer, oversees the overall management of non-performing loans. The committee undertook various measures to effectively manage and recover non-performing loans (NPLs). By personally communicating with defaulted borrowers, actively listening to their concerns, and providing guidance on repayment options, the committee achieved significant success of reducing classified loans by about 562 crores through cash recovery. The Law Department of the Bank closely monitors progress in settling lawsuits against defaulting borrowers.

Foreign Remittance, Import and Export

The comparative position of Import, Export and Foreign Remittance for the years 2022 and 2021 is given below:

(BDT in Million)

Particulars	Position as of		Change in (%)
	2022	2021	
Import	483,683.20	275,158.00	75.78
Export	219,761.60	171,139.30	28.41
Foreign Remittance	59,313.80	68,298.00	-13.15

In 2022, the Bank exhibited healthy performance in its import business, with a significant increase of 75.78% compared to the previous year. This growth demonstrates the Bank's ability to facilitate and meet the demand for imports. Similarly, the Bank's export trade also experienced positive growth, recording a 28.41% increase in 2022. This indicates the Bank's efforts to promote and support the country's export sector. However, the Bank

witnessed a decline of 13.15% in total inward foreign remittances in 2022, indicating a decrease in the amount of foreign currency flowing into the country through this Bank. Despite this decline, the Bank's overall performance in import and export activities showcases its active participation and contribution to the nation's trade sector.

Contribution to National Exchequer

JBL, as a state-owned commercial bank, upholds its commitment to the welfare of the nation and its citizens. In addition to its core banking operations, the Bank undertakes various services on behalf of the Government, aligning with its role as a public institution. Recognizing its broader responsibility, this Bank goes beyond traditional banking services to fulfill its mandate and contribute to the socio-economic development of the country. By providing these additional services, the Bank plays a vital role in supporting the Government's initiatives and ensuring the well-being of the people. In 2022, the Bank has paid BDT 2,165.35 million as corporate tax and is directly contributing to the revenue income of the Government by depositing on an average BDT 9,638.84 million as source tax, VAT and Excise duty.

Details have been presented at page 166 under the title "Integrated Report on Sustainable Banking".

Green Banking

JBL is dedicated to taking proactive measures in safeguarding the environment, promoting the conservation of natural resources, and addressing climate change concerns. The Bank recognizes the importance of reducing paper usage by actively encouraging online and electronic transactions. Furthermore, JBL actively supports green initiatives such as financing biogas plants, solar panels, renewable energy projects and tree plantation initiatives. To ensure the effective implementation of its green initiatives, JBL has established a dedicated Green Banking Unit, led by a Deputy Managing Director. It is noteworthy that JBL has allocated a substantial portion of its annual credit budget to finance environmentally friendly projects. By prioritizing green initiatives, JBL is making significant contributions to sustainable development and demonstrating its commitment to environmental responsibility. An amount of BDT 4,833.23 million has already been disbursed in the reporting year from that allocation.

Details have been presented at page 173 under the title "Report on Environmental Initiatives".

Corporate Social Responsibility

Corporate Social Responsibility (CSR) is a fundamental aspect of responsible business practices and JBL recognizes its role in contributing to the well-being of the society. JBL is committed to fulfilling its social responsibilities by actively engaging in initiatives that have a positive impact on the community and the environment. The Bank focuses on various CSR activities such as supporting education and healthcare programs,

promoting environmental sustainability and assisting underprivileged communities. The Bank strives to create a positive and sustainable change by investing in social development projects, sponsoring charitable events, and implementing ethical practices in its operations. Through its CSR initiatives, JBL aims to build strong and lasting relationships with stakeholders, foster social progress and contribute to the overall development and welfare of the society it serves. The Bank has spent an amount of BDT 54.48 million in 2021 for CSR activities.

Details have been presented at page 163 to 165 under the title "Report on Social Responsibility Initiatives".

Budget & Budget Variance

In 2022, the Bank has achieved most of its yearly targets set by the Board of Directors. The following table shows achievement in different indicators:

(BDT in Million)

Particulars	2022		% of achievement
	Achievement	Target	
Operating profit	9,281.27	13,370.00	69.42
Total deposit	1,014,584.97	1,020,000.00	99.47
Total Loans & Advances	852,086.77	800,000.00	106.51
Import	483,683.20	410,000.00	117.97
Export	219,761.60	230,000.00	95.55
Foreign Remittance	59,313.80	70,000.00	84.73

Key Financial Information and Ratios for the last Five Years

Key financial information and ratio for last five years have been given at page 123 to 125 of this Annual Report.

Preparation and Presentation of Financial Statements

The Financial Statements of the bank has been prepared by the Management evaluating Balance Sheet and Profit & Loss Account, Cash Flow Statement, Statement of Changes in Equities and Notes to the accounts in accordance with the Bank Companies Act, 1991 (amended up to 2018), Bangladesh Bank circulars and following the regulations of Financial Reporting Act 2015, International Financial Accounting Standards (IFRS) and also Bangladesh Securities and Exchange Commission (BSEC).

The Financial Statements have been reviewed by the Audit Committee and was approved by the Board of Directors. The external auditors namely M M Rahman & Co. Chartered Accountants and ACNABIN Chartered Accountants have certified the accuracy and transparency of the financial statements.

For preparation of a true, fair and accurate Financial Statements, the following two conditions were made:

Maintaining proper Books of Account: Proper Books of Accounts as required by the law were maintained. The same were reviewed by the appointed external auditors.

Application of appropriate policies and standards: In the preparation of Financial Statements appropriate accounting policies and standards have been followed. Reasonable cause of deviation from them have been disclosed in Notes.

Directors' responsibility for financial reporting: The Board of Directors of JBL assumes full accountability for upholding the integrity and impartiality of the Financial Statements. They ensure that the estimates and judgments incorporated in the Financial Statements are based on a prudent and rational approach. The Board of Directors affirms their adherence to the International Financial Reporting Standard (IFRS) and International Accounting Standards (IAS) as adopted in Bangladesh by the Financial Reporting Council of Bangladesh. In the event of any material deviation, it is duly disclosed and elucidated in the accompanying notes to the accounts.

Details have been presented at page 113 under the title "Director's Responsibility for Financial Reporting, Internal Control and Corporate Governance".

Review of JBL's Income Statement Performance

▼ Operating Profit

In 2022, the operating profit of JBL decreased to BDT 9,281.27 million compared to BDT 10,024.00 million in 2021, representing a decline of BDT 742.73 million or 7.41% from the previous year. This reduction in operating profit can be attributed to 2 primary factors. Firstly, there were revaluation losses incurred on HFT (Held for Trading) and HTM (Held to Maturity) securities. The high interest rates in 2022 caused a decrease in the value of these securities, leading to losses that were recorded in JBL's Profit & Loss Account during their revaluation. Secondly, due to a significant appreciation of the USD against the BDT by approximately 30%, JBL also experienced losses that were recorded in its Profit & Loss Account.

▲ Interest Income

In 2022, the Bank's interest income rose to BDT 42,974.01 million, reflecting a growth of BDT 3,796.69 million or 9.69% compared to the figure of BDT 39,177.32 million in 2021. This growth can be attributed to the Bank's effective management of its credit portfolio, which has resulted in higher interest earnings from loans and advances. By prudently assessing credit risks, implementing sound lending practices, and maintaining a diversified loan portfolio, JBL has successfully increased its interest income during the period.

▲ Non-interest Income

Total non-interest income comprising the commission, exchange, brokerage and other operating income increased to BDT 7,844.75 million from BDT 5,949.31 million of the previous year 2021, which is BDT 1,895.44 million or 31.86% higher than the preceding year.

▼ Investment Income

In the year 2022, the investment income of the bank decreased to BDT 17,343.97 million from BDT 20,370.05 million of 2021, which is BDT 3,026.08 million or 14.86% lesser than the preceding year.

▲ Other Operating Income

In the year 2022, other operating income of the Bank increased to BDT 2,677.66 million from BDT 1,767.12 million of 2021, which is BDT 910.54 million or 51.53% higher than that of the preceding year.

Composition of Total Revenue-2022 (BDT in Million)

Revenue	Year		Change (BDT)	Change (%)
	2022	2021		
Interest income	42,974.01	39,177.32	3,796.69	9.69%
Investment income	17,343.97	20,370.05	(3,026.08)	(14.86%)
Commission, exchange and brokerage	5,167.09	4,182.19	984.90	23.55%
Other operating income	2,677.66	1,767.12	910.54	51.53%
Total	68,162.73	65,496.68	2,666.05	4.07%

▲ Interest Expenses

In the year 2022, the Bank paid the total interest amounting to BDT 42,658.18 million from BDT 39,997.83 million of 2021, which is BDT 2,660.35 million or 6.65% higher than that of the preceding year. Interest expenses have been increased in 2022 due to managing fund at high cost from call money market.

▲ Operating Expenses

In the year 2022, total operating expenses is BDT 16,223.29 million from BDT 15,474.85 million of the previous year, which is increased by BDT 748.44 million or 4.84% from that of previous year. Salary & allowances, depreciation, repair & maintenance of computer etc. caused that slight increase of total operating expenses.

The Breakup of Operating Expenses (BDT in Million)

Operating expenses	Year		Change	Change (%)
	2022	2021		
Salary and allowances	10,712.81	10,464.55	248.26	2%
Rent, taxes, insurance & electricity etc.	1,287.97	1,208.57	79.40	7%
Legal expenses	9.25	9.46	(0.21)	-2%
Postage, telecommunication etc.	175.39	247.21	(71.82)	-29%
Stationery, advertisement etc.	262.45	191.96	70.49	37%
Chief Executive's Salary & allowances	5.35	5.35	0.00	0%
Director's fees	4.37	4.24	0.13	3%
Auditor's fees	16.32	7.04	9.28	132%
Depreciation, maintenance etc.	1,801.54	1,658.62	142.92	9%
Other operating expenses	1,947.85	1,679.03	268.82	16%
Total	16,223.30	15,474.86	748.44	5%

Total Provisions

▼ Provision for Loans and Advances

Provision charged against loans and advances has been decreased to BDT 1,606.47 million in 2022 against BDT 2,103.76 million in 2021. Decrease of CL, increase of recovery and provision deferred facility given by Bangladesh Bank helped to keep lower provision than that of previous year.

▼ Provision for Income Tax

In 2022, the provision against last year's Income Tax both current and deferred was BDT 934.29 million compared to BDT 2,085.56 million of the preceding year.

▲ Other Provisions

Other provisions increased to BDT 4,909.81 million in 2022 from BDT 2,831.50 million in 2021. This includes provision for other assets, off-balance sheet exposure, pension & gratuity, leave-encashment, risk fund, employees benefit, CSR fund, insurance fund etc.

▲ Profit after Tax

The net profit after taxation in 2022 stood at BDT 1,133.43 million from BDT 3,003.18 million of the preceding year 2021. Increase of interest expenses, other operating expenses and increase of other provision requirements caused the depletion of the profit after tax from that of previous year.

Summary

The table below shows operating income and expenditure in a summarized form:

(BDT in Million)

Income/ Expenditure	Amount		Change (%)
	2022	2021	
Interest income	42,974.01	39,177.32	9.69
Interest expenses	42,658.18	39,997.83	6.65
Net interest margin	315.84	(820.51)	(138.49)
Investment income	17,343.97	20,370.05	(14.86)
Non-interest income	7,844.76	5,949.31	31.86
Total operating income	25,504.56	25,498.85	0.02
Total operating expenses	16,223.39	15,474.85	4.84
Profit before provision	9,281.27	10,024.00	(7.41)
Provision for loans and advances	1,606.47	2,103.76	(23.64)
Other provisions	5,607.07	2,831.50	98.02
Profit before taxes	2,067.72	5,088.74	(59.37)
Provision for taxation (current & deferred)	934.28	20,085.56	(95.35)
Net profit after tax	1,133.43	3,003.18	(62.26)

Profitability Ratio

The key profitability performance indicators for the years 2021 and 2022 are furnished below:

Particulars	Year	
	2022	2021
Non-interest income to total income	11.51%	9.09%
Cost-income ratio	86.38%	84.70%
Profit after tax to total income	1.66%	4.59%
Return on average assets (ROA)	0.09%	0.24%
Return on average equity (ROE)	2.47%	6.33%

Reviewing the Balance Sheet

Total Assets

Total assets of the bank as on 31 December 2022 stood at BDT 1,275,032.27 million as compared to BDT 1,249,540.23 million in 2021 showing BDT 25,492.04 million increase from the preceding year with a growth

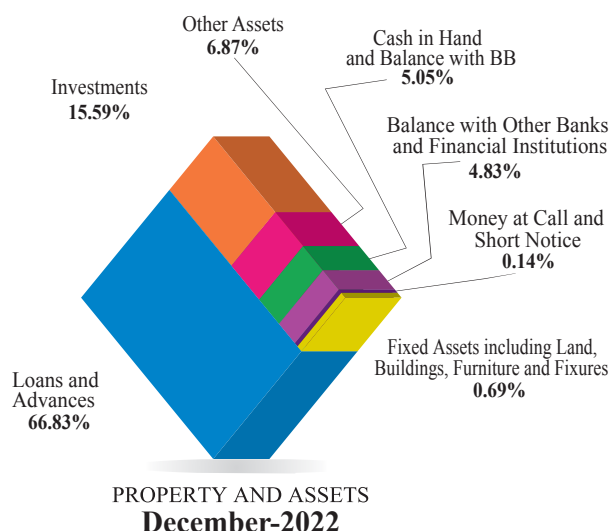
rate of 2.04%. Loans and advances, the largest component of total asset constituted 66.83% and investment, the 2nd largest component was worth 15.59%.

Asset Mix in Summary Form

The composition of assets vis-à-vis the assets mix and growth rates are presented below:

(BDT in Million)

Assets	Balance		Growth %	Mix (%)	
	2022	2021		2022	2021
Cash in hand	10,955.33	6,342.82	72.72%	0.86%	0.51%
Balance with Bangladesh Bank	53,353.71	43,056.15	23.92%	4.18%	3.45%
Balance with other Banks	61,607.97	42,364.67	45.42%	4.83%	3.39%
Money at call and short notice	1,845.26	5,087.26	-63.73%	0.14%	0.41%
Investment	198,808.48	367,680.58	-45.93%	15.59%	29.43%
Loans and advances	852,086.77	699,656.76	21.79%	66.83%	55.99%
Fixed assets	8,797.53	9,222.74	-4.61%	0.69%	0.74%
Other assets	87,577.23	76,129.25	15.04%	6.87%	6.09%
Total	1,275,032.28	1,249,540.23	2.04%	100.00%	100.00%



Cash in hand and balances with Bangladesh Bank

As on 31 December 2022, cash in hand and balances with Bangladesh Bank and agent banks stood at BDT 64,309.04 million. This cash balance enables JBL to keep 4.0% of total demand and time liabilities as a mandatory reserve with the Bangladesh Bank. Besides, adequate cash was required to provide uninterrupted cash services to a growing number of customers through multiple delivery channels.

Balance with other banks and financial institution

Balance outstanding with other banks and financial institutions stood at BDT 61,607.97 million in 2022 compared to BDT 42,364.67 million at the end of 2021 showing a nominal increase of 45.42%.

Money at call and short notice

Money at call and short notice stood at BDT 1,845.26 million at the end of 2022 compared to BDT 5,087.26 million at the end of 2021.

Investment

The Bank's investment increased to BDT 198,808.48 million showing 45.93% positive growth at the end of 2022 compared to BDT 367,680.58 million in 2021.

Loans and Advances

Loans and Advances increased to BDT 852,086.77 million showing 21.79% growth at the end of 2022 compared to BDT 699,656.76 million in 2021. This growth was backed by continued diversification of the Bank's portfolio to have a varied client base and portfolio distributed across the sectors to reduce client as well as industry-specific concentration. The latter would help reduce overall portfolio risk.

Loan Classification

Rate of classified loans to total loan balance of the bank decreased to 17.84% in 2022 from 17.61% in 2021. Sincere and serious efforts by the management under the guidance of the Board of Directors are being continued to bring down the amount and percentage of CL further by exploring all options including legal actions and out of court settlements. Bangladesh Bank relaxation policy for CL due to COVID-19 pandemic also helped to reduce the CL ratios.

Total Liabilities and Shareholders' Equities

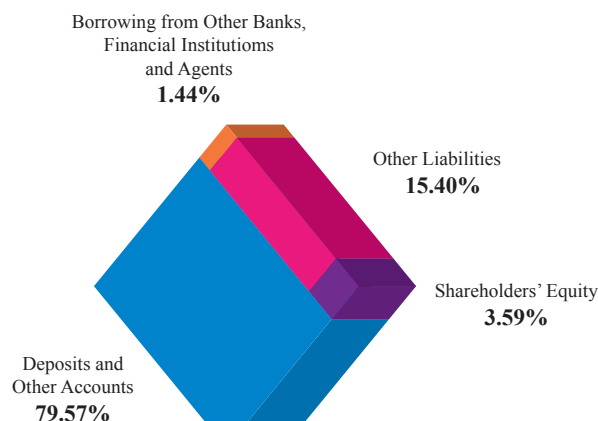
The Bank's total liabilities as on 31 December 2022 increased to BDT 1,275,032.27 million compared to BDT 1,249,540.23 million at the end of 2021, showing a growth of 2.04%. Deposit, the biggest component of liabilities stood at 79.57% as on 31 December 2022 compared to 81.33% in the preceding year.

Summary of Liabilities

The summary of liabilities along the growth is furnished below:

(BDT in Million)

Types of Liability	Position as of		Variance (%)
	2022	2021	
Borrowings	18,355.66	18,764.55	-2.18
Deposit	1,014,584.97	1,016,208.50	-0.16
Other liabilities	196,289.81	167,138.73	17.44
Shareholders' equity	45,801.83	47,428.45	-3.43
Total liabilities	1,275,032.27	1,249,540.23	2.04



LIABILITIES AND SHAREHOLDERS' EQUITY December-2022

Deposits

JBL experienced a marginal decrease of 0.16% in its overall deposits, reaching BDT 1,014,584.97 million by the end of 2022. However, the Bank witnessed positive growth in specific deposit categories. Current deposits showed a significant increase of BDT 38,468.93 million, rising from BDT 89,889.65 million in the previous year, marking a growth of 42.80%. Similarly, savings deposits also saw a positive growth of 1.70%, with an increase from BDT 219,440.30 million to BDT 223,172.79 million. The ratio of high-cost and low-cost deposits stood at 50:50, indicating a better deposit mix than that of the previous year's 55:45. This growth can be attributed to JBL's commitment to providing improved customer service and its proactive initiatives in mobilizing deposits. These efforts have effectively attracted and retained customers, contributing to the Bank's overall deposit growth.

Deposit Growth and Mix

The Deposit Mix at the end of 2022 and 2021 is shown in the table below:

(BDT in Million)

Particulars	Balance		Growth (%)	Deposit mix (%)	
	2022	2021		2022	2021
CD and other accounts	128,358.58	89,889.65	42.80%	12.65%	9.31%
SB	223,172.79	219,440.33	1.70%	22.00%	21.13%
SND	158,011.58	149,388.14	5.77%	15.57%	14.70%
FDR	505,042.02	557,490.38	-9.41%	49.78%	54.86%
Total	1,014,584.97	1,016,208.50	-0.16%	100.00%	100.00%

Borrowings

Borrowings from other banks, financial institutions, and agents stood at BDT 18,355.66 million at the end of 2022 compared to BDT 18,762.95 million at the end of 2021.

Shareholders' Equity

According to the regulations set by Bangladesh Bank, banks are required to maintain a minimum amount of paid-up share capital and statutory reserve. The combined value of these two components should be at least BDT 4,000.00 million, with a minimum paid-up share capital of BDT 2,000.00 million.

At the end of 2022, the paid-up share capital of the Bank reached BDT 23,140.00 million, exceeding the minimum requirement significantly. This indicates that the Bank has a substantial amount of capital invested by its shareholders. The statutory reserve of the Bank also saw an increase, reaching BDT 13,402.06 million at the end of 2022. This represents a rise from the previous year's value of BDT 13,026.39 million, demonstrating the Bank's efforts to accumulate additional reserves. JBL's shareholders' equity, which represents the net value of the Bank's assets after deducting liabilities, decreased to BDT 45,801.83 million in 2022. This figure reflects a marginal reduction from the previous year's value of BDT 47,428.45 million. JBL has surpassed the regulatory requirements set by Bangladesh Bank concerning paid-up share capital and statutory reserve. The Bank's strong financial position, as indicated by its robust capital base and increasing shareholders' equity, showcases its stability and ability to meet regulatory obligations.

The table below shows the breakup of Shareholders' Equity:

(BDT in Million)

Types of Equity	Position as of		Change (%)
	2022	2021	
Paid up capital	23,140.00	23,140.00	0.00%
Statutory reserve	13,402.06	13,026.39	2.88%
Other reserve	8,284.66	11,090.82	-25.30%
Retained earnings	975.11	171.24	469.44%
Total	45,801.83	47,428.45	-3.43%

Capital Management and Capital Adequacy Ratio

Under Basel-III guidelines, the Capital to Risk Weighted Asset Ratio (CRAR) at the end of 2022 stood at 7.83% compared to 8.98% of the previous year 2021. Tier-1 capital stood at BDT 36,520.61 million or 4.55% of total Risk Weighted Assets (RWA). Supplementary capital (Tier-2 capital) stood at BDT 26,316.14 million being 3.28% of RWA. The following table shows the details of RWA, the minimum capital requirement, and the capital to risk-weighted asset ratio:

(BDT in Million)

Types of RWA	Position as of		Change (%)
	2022	2021	
Total RWA	802,119.41	710,237.50	12.94
Tier-1 Capital	36,520.61	36,626.90	-0.29
Tier-2 Capital	26,316.14	27,166.42	-3.13
Total Capital	62,836.75	63,793.32	-1.50
MCR	80,211.94	71,023.75	12.94
Tier-1 capital adequacy ratio	4.55%	5.16%	-11.82
Tier-2 capital adequacy ratio	3.28%	3.82%	-14.14
Capital to risk weighted asset ratio	7.83%	8.98%	-12.78

Dividend

For 2021, JBL declared the shareholders' cash dividend of an amount of BDT 10.00 million which is exactly equal to that of 2020.

Review of Off-Balance Sheet Exposures

The total off-balance sheet exposures for JBL increased by 13.69% from BDT 119,705.81 million in 2021 to BDT 136,093.00 million in 2022. The position of irrecoverable letter of credit witnessed a notable increase of 28.44%, rising from BDT 85,240.77 million in 2021 to BDT 109,485.82 million in 2022. Similarly, bills for collection experienced a positive growth of 16.21%, reaching BDT 6,373.62 million in 2022 from BDT 5,484.65 million in 2021. Notably, there were no changes in the category of other contingent liabilities. These figures provide insights into the composition and dynamics of JBL's off-balance sheet exposures, highlighting changes in specific categories. The summary of off-balance sheet exposures is below:

(BDT in Million)

Types of Off-Balance Sheet Exposures	Position as of		Change (%)
	2022	2021	
Letter of guarantee	20,233.56	28,980.39	-30.18%
Irrecoverable letter of credit	109,485.82	85,240.77	28.44%
Bills for collection	6,373.62	5,484.65	16.21%
Other contingent liabilities	-	-	-
Total	136,093.00	119,705.81	13.69%

Outlook-2023:

Despite global challenges from lingering COVID-19 pandemic and Russia-Ukraine conflict, Bangladesh has maintained impressive growth in 2022. Inflationary pressures driven by increased food prices have been a major issue. In addition to this, decline of securities value prompted by high interest rate causing fall of profit of the Bank has also been a big concern. Despite all these, the Government's proactive measures and IMF's support have contributed to taking a U-turn from negative to positive economic stability of the country. Therefore, JBL has also been reviewing, upgrading, formulating and emphasizing the below strategies to continue its growth momentum and harvest the best in the year 2023.

For Ensuring Good Governance:

Having a strong commitment to corporate governance, the Bank would take the following steps:

- ❖ Devise a robust risk management framework to identify, assess, and mitigate risks.
- ❖ Employ a diligent internal audit function independently assessing the Bank's risk management framework and internal control.

- ❖ Reiterate a commitment to transparency and accountability in publishing financial statements audited by an independent auditor.
- ❖ Implement a Whistle-blowing Policy to encourage employees to report any concerns they may have.
- ❖ Execute a code of conduct covering a range of issues, including ethical conduct, conflicts of interest, and harassment.
- ❖ Provide training on corporate governance to its employees in order to ensure that employees understand the Bank's policies and procedures.

For Partnering with Government's Initiative of Smart Bangladesh:

Smart Bangladesh refers to the vision and initiatives undertaken by the Government of Bangladesh to use technology and innovation for the overall development and advancement of the country. To be a proud partner of this initiative, the Bank intends to accomplish the following:

- ❖ Develop infrastructural facilities to support digital banking.
- ❖ Use innovative technological systems, such as block-chain, artificial intelligence etc.
- ❖ Introduce internet banking and mobile banking services.
- ❖ Develop more innovative technology-based banking products.
- ❖ Improve ICT security.
- ❖ Implement a full-fledged Core Banking System (CBS) by upgrading to Temenos T24 version R-22 by 2024.

For Human Resource Development:

To convert its workforce into capital, JBL would do the following:

- ❖ Optimize human resources through right man in right place.
- ❖ Provide training and arrange workshops for professional development and advancement.
- ❖ Create a positive and supportive work environment.
- ❖ Recognize and reward employees' achievements.

For Ensuring Quality Lending:

JBL would execute a number of policies and procedures to ensure high quality of its lending portfolio and minimize its risk of loss. Here are some ways to achieve the aim:

- ❖ Select borrowers having a sustainable business model, sound financial strength and a good loan repayment track record.
- ❖ Ensure sufficient security and collateral against loans.

For Increasing Asset Quality:

To increase asset quality, JBL would restructure its business operations in various ways such as proper documentation, monitoring, and control over assets etc. in order to reduce the volume of classified loans and improve recovery of default loans. Here are some specific ways that JBL would take to improve the asset quality:

- ❖ Ensure that all loans are properly documented to reduce the risks of loan default.
- ❖ Strengthen its monitoring and control mechanism over assets to identify and detect any potential problems early on, before they become major issues.
- ❖ Take bold and firm steps to recover default loans. This includes working with borrowers to develop a comfortable repayment plans, and taking legal actions where necessary.

For improving Liquidity Management:

JBL would take steps to manage liquidity pressure and mitigate the USD shortage triggered by the Russia-Ukraine war. Steps include:

- ❖ To change its deposit mix to focus on low-cost deposits.
- ❖ To place a greater emphasis on collecting low-cost deposits.
- ❖ To diversify its funding sources.
- ❖ To manage its foreign exchange exposure.
- ❖ To offer competitive interest rates on various deposit schemes.

For Boosting Foreign Remittance:

JBL will take a number of steps to boost foreign remittance in 2023 through its channels. These include:

- ❖ Hold periodic meetings with local representatives of exchange companies and foreign banks & displaying their logos at branches as well as promoting said logos on the Bank's website and social media.
- ❖ Inform exchange companies about foreign remittance collection points.
- ❖ Conduct campaigns in various levels and arrange extensive publicity on incentives against foreign remittances.
- ❖ Establish separate dedicated desks for foreign remittances in each branch and strengthen Foreign Remittance Department of Head Office to ensure smooth foreign remittance services.
- ❖ Provide training by Foreign Remittance Department of Head Office in coordination with the Staff College to create skilled manpower for foreign remittance services.

For Sustainable Financing:

JBL is conscious of environment protection while financing. Some specific ways to protect the environment are as following:

- ❖ Finance green projects, such as renewable energy projects and energy efficiency projects.
- ❖ Reduce paper usage by implementing paperless communication in all branches.
- ❖ Set up green branches designed to be more environment friendly.

For Nursing Existing Borrowers:

JBL is bound to implement all the directions/guidelines given by the Government and Bangladesh Bank. The Bank is also formulating its own strategies to support existing borrowers. Some are as following:

- ❖ Provide all feasible support to existing borrowers to ensure smooth running of business & repayment of dues.
- ❖ Extend loan repayment schedule within the framework of existing rules and regulations.
- ❖ Cater loan restructure request in a positive mind within the framework of existing rules and regulations.

For Encouraging Entrepreneurs under CMSME:

JBL would take a number of steps to encourage its CMSME loans. Some of them are:

- ❖ Sanction loans to new potential entrepreneurs.
- ❖ Provide fresh loans under 'Credit Guarantee Scheme' and 'Start-up' package through branches under each Divisional Office.
- ❖ Formulate and implement self-initiated programs aimed at making the 'CMSME Credit Disbursement Side' a success.
- ❖ Increase the number of branches that offer CMSME loans.
- ❖ Provide more flexible repayment terms for CMSME loans.
- ❖ Provide more training and support to small businesses.

For Improving Risk Management:

The Bank will give emphasis on risk management issues to combat unidentified challenges. Here are some of the intended steps:

- ❖ Implement a comprehensive risk management framework.
- ❖ Conduct regular risk assessments.

- ❖ Develop and implementing risk mitigation strategies.
- ❖ Regular monitoring and report on risk levels.

For CSR:

JBL would remain committed to take of initiatives with a view to improving the lives of people in Bangladesh under its CSR policy. The Bank would continue to help to education, health, and the overall well-being of the people of the country.

For Recovery from Stressed Loan:

The Bank would take the following measures to enhance recovery from Stressed Loans including Classified and Write-off loans:

- ❖ Set up a dedicated team of recovery officers to focus on recovering stressed loans with the dedication and authority to take legal actions in order to reduce the number of Stressed Loans.
- ❖ Establish a centralized loan recovery unit to coordinate the efforts of the recovery officers.
- ❖ Provide training to loan officers on how to identify and manage stressed loans.
- ❖ Develop a system that allows loan officers to track the progress of loan recovery cases.

For Cost Minimization:

To minimize cost, JBL would implement the following strategies to enhance profitability:

- ❖ Streamline its operations by consolidating loss branches and automating processes to reduce operating costs.
- ❖ Utilize energy-saving lighting and appliances.
- ❖ Provide employees training on the new core banking system to improve efficiency.
- ❖ Adopt a paperless system for processing transactions.

May Allah bless us all.

Joy Bangla.

On behalf of the Board of Directors,



Dr. S.M. Mahfuzur Rahman
Chairman



Ajit Kumar Paul, FCA
Chairman
Audit Committee

Report of the Audit Committee

In the modern banking landscape, a steadfast commitment to transparency, accountability, and diligent oversight is fundamental for sustainable success. At the forefront of upholding these principles is the Audit Committee, a sub-committee of the Bank's Board of Directors. With an unwavering dedication to the institution's integrity, the Audit Committee orchestrates a diligent interplay of vigilance, governance, and compliance. Amidst the ever-evolving financial realm, the Audit Committee stands as a guardian of trust, devoted to elevating the standards of financial stewardship and ensuring the Bank's operations align with the highest standards of corporate governance. Its primary purpose revolves around aiding the Board in the diligent execution of its oversight obligations concerning various crucial aspects, including:

- Ensuring the credibility and soundness of the Bank's financial statements and internal control mechanisms. This encompasses the assessment of the deployment and efficacy of internal controls pertaining to financial reporting.
- Monitoring and assessing the effectiveness of the internal audit function, thereby contributing to the enhancement of operational efficiency and risk management.
- Orchestrating the annual independent audit of the Bank's financial statements. This entails the selection and engagement of independent auditors, as well as a comprehensive evaluation of their qualifications, independence, and performance.
- Safeguarding the Bank's adherence to legal and regulatory stipulations, thereby mitigating legal and compliance risks.
- Overseeing the implementation and effectiveness of the Bank's protocols and mechanisms for disclosing information, ensuring transparency and accuracy in its public communications.
- Conducting a comprehensive evaluation of enterprise-wide risk factors, aiding in the identification, assessment, and mitigation of potential risks that could impact the Bank's stability and performance.

- Fulfilling additional obligations as mandated by regulatory bodies and the Board, thereby maintaining alignment with external guidelines and internal governance standards.

The pivotal role of the Audit Committee lies in its capacity to contribute to the Bank's overall integrity, transparency, risk management and adherence to regulatory frameworks.

Composition of Audit Committee

The Audit Committee of the Board of Directors of the Bank was constituted in the 721st meeting of the Board held on 14 June, 2022 in compliance with BRPD Circular No. 11 dated 27 October 2013 by the Bangladesh Bank.

The present Audit Committee consists of the following members:

SL	Names	Status with the Board	Status with the Audit Committee
01	Mr. Ajit Kumar Paul, FCA	Director	Chairman
02	Mr. Muhammed Asad Ullah	Director	Member
03	Mr. Md. Abdul Majid	Director	Member

The Company Secretary acts as Secretary of the Committee. The Head of Audit, although being a part of Internal Control & Compliance administratively, reports directly to the Chairman, Audit Committee of the Board (ACB) and will be responsible to the ACB.

Committee Access Protocol

In matters falling within the purview of the Committee's defined responsibilities, direct access to the Audit Committee is accorded to both the Head of Internal Control & Compliance and the Head of Audit.

Roles & Responsibilities of Audit Committee

The delineation of roles and duties for the Audit Committee aligns seamlessly with the pertinent stipulations outlined in the Corporate Governance Guidelines/Notifications disseminated by Bangladesh Bank and BSEC. These two regulatory bodies hold paramount significance for the Bank's operations. Additionally, the Committee's responsibilities are informed by prevailing governance best practices.

The subsequent functions represent habitual and reiterative undertakings undertaken by the Bank's Audit Committee in fulfilling its obligations. This is in conjunction with any supplementary duties that may be delegated periodically by the Board.

a) Internal Control Assessment:

- Assess the extent to which management is cultivating an appropriate culture of compliance, effectively communicating the significance of internal control and judicious risk management, and ensuring that all personnel possess a clear comprehension of their individual roles and obligations.
- Scrutinize the managerial endeavors concerning the digitalization of the Bank, including its applications and the Management Information System (MIS).
- Evaluate the prudent and comprehensive implementation of internal control strategies as advised by both internal and external auditors, demonstrating due consideration for their recommendations by the management.
- Examine reports pertaining to instances of fraud, forgery, internal control insufficiencies, or analogous matters identified by internal and external auditors, as well as regulatory inspectors. Subsequently, present these reports to the Board after a thorough assessment of whether requisite corrective and remedial actions have been adopted by the management.
- Collaborate closely with the Board of Directors for governance and supervisory guidance, the Audit Committee will establish protocols and methodologies aimed at identifying, assessing, monitoring, and mitigating risks.
- Review and deliberate upon Management Letters issued by statutory auditors, assessing their recommendations and insights.

b) Financial Reporting Oversight:

- Ascertain the accuracy and completeness of the financial statements, ensuring alignment with prevailing rules, regulations, and country-specific standards, along with the pertinent financial reporting criteria set by Bangladesh Bank.
- Engage in dialogues with both management and external auditors to meticulously examine

the financial statements during the pre-finalization phase.

- Scrutinize the quarterly and semi-annual financial statements in collaboration with the management prior to their presentation to the Board for official endorsement.
- Thoroughly assess the submissions of substantial transactions involving related parties, as submitted by the management.
- Conduct a comprehensive review of the management's analysis and discussion prior to its inclusion in the annual report.

c) Oversight of Internal Audit Activities:

- Oversee and appraise the genuine autonomy of the internal audit functions.
- Examine the operational undertakings and structural framework of the internal audit department, ensuring the absence of unwarranted impediments or constraints hindering its processes.
- Evaluate and analyze the annual internal audit plan, discerning its alignment with organizational needs and objectives.
- Assess the proficiency and efficacy of the internal audit function, gauging its ability to yield desired outcomes.
- Scrutinize the extent to which the management incorporates the insights and recommendations offered by internal auditors into their decision-making processes.

d) External Audit Oversight:

- Formulate recommendations for the Board's consideration, to be presented to shareholders for ratification during the Annual General Meeting (AGM), concerning the selection, re-selection, and potential dismissal of the Bank's external auditors.
- Supervise the professional rapport established with the external auditors, which encompasses:
 - ✓ Sanctioning their remuneration, encompassing fees for both audit and non-audit services.
 - ✓ Yearly assessment of their impartiality and objectivity, in adherence to pertinent professional and regulatory mandates.

- ✓ Ensuring the absence of any associations (such as familial, employment-related, financial, or business ties) between the auditors and the Bank, apart from those typical of ordinary business interactions.
 - Convene regular sessions with the external auditor, including a preliminary meeting prior to the audit's commencement and a post-audit meeting during the reporting phase. Furthermore, the Committee shall hold at least one annual meeting with the external auditor, excluding managerial presence, to deliberate on their observations and address any arising audit-related matters.
 - Scrutinize the observations and recommendations articulated by the external auditors to ascertain the implementation of requisite measures by the management in addressing identified irregularities, if any.
- e) Adherence to Prevailing Laws and Regulations:**
- Evaluate the extent to which the Bank has adhered to the legal statutes and regulations formulated by regulatory entities such as the Central Bank, BSEC, and other pertinent bodies, in addition to internal regulations sanctioned by the Board.
- f) Additional Responsibilities:**
- Furnish a comprehensive compliance report to the Board on a quarterly basis, encompassing efforts undertaken to rectify instances of omission, fraud, forgeries, and other anomalies identified by both internal and external auditors, as well as regulatory inspectors.
 - Upon request, receive assessment reports from both external and internal auditors, should the committee seek such information.
 - Undertake further supervisory responsibilities as determined by the Board of Directors and periodically assess the committee's own performance.

Reporting to the Board

After each convened session, the Audit Committee dutifully conveys a comprehensive account of its undertakings to the Board of Directors. Additionally, in instances where any of the following findings come to light, the Audit Committee promptly notifies the Board of Directors:

- Documentation of instances involving conflicts of interests;
- Identification of suspected or presumed instances of fraud, irregularities, or substantial deficiencies within the Bank's internal control framework;
- Apprehensions regarding potential breaches of laws, including those related to securities, along with pertinent rules and regulations;
- Any other pertinent matters mandating immediate disclosure to the Board.

Notification to Regulatory Entities:

Convey any matters of substantial significance that exert a material influence on the financial status and operational outcomes.

Meetings of the Audit Committee

A total of 16 (Sixteen) Audit Committee Meetings were held during the year 2022 against minimum 04 (Four) meetings as per regulatory requirement. Meeting dates are as follows:

SL	Meeting No.	Date of Meeting
01	234 th Audit Committee Meeting	20 January, 2022
02	235 th Audit Committee Meeting	09 February, 2022
03	236 th Audit Committee Meeting	24 February, 2002
04	237 th Audit Committee Meeting	21 March, 2022
05	238 th Audit Committee Meeting	10 April, 2022
06	239 th Audit Committee Meeting	30 April, 2022
07	240 th Audit Committee Meeting	25 May, 2022
08	241 st Audit Committee Meeting	29 June, 2022
09	242 nd Audit Committee Meeting	28 July, 2022
10	243 rd Audit Committee Meeting	23 August, 2022
11	244 th Audit Committee Meeting	14 September, 2022
12	245 th Audit Committee Meeting	29 September, 2022
13	246 th Audit Committee Meeting	20 October, 2022
14	247 th Audit Committee Meeting	07 November, 2022
15	248 th Audit Committee Meeting	07 December, 2022
16	249 th Audit Committee Meeting	14 December, 2022

Major issues reviewed by the Audit Committee during 2022

Beyond the customary considerations encompassing the evaluation of prevailing risks and corresponding mitigation strategies, cultivation of management's compliance ethos, vigilance over the internal audit mechanism, and meticulous scrutiny of financial statements, the Audit Committee placed particular emphasis on punctual submission of reports, insights, and suggestions from both external auditors and regulatory authorities such as Bangladesh Bank. In the year 2022, the Audit Committee deliberated upon and engaged in discourse regarding the subsequent matters, among a spectrum of other subjects:

- Examined Financial Statements on a quarterly basis.
- Assessed the performance and summarized activities of departments under the Audit & Inspection Division.
- Reviewed the quarterly report detailing overall activities of the Monitoring Department-General based on December 2021.
- Approved the summary report outlining the Strategic Plan for 2020-2024.
- Approved Classified and Write-off Loan Recovery Targets and Action Plan - 2023 Status Based on 31/12/2022.
- Reviewed the internal control and compliance system clause of the Memorandum of Understanding (MOU).
- Scrutinized the minutes of recovery meetings held in large branches.
- Approved the Self-Assessment of Anti-Fraud & Internal Controls related time-bound action plan.
- Evaluated the lawsuit and writ petition involving Janata Bank Limited.
- Approved the Annual Audit Plan for 2023 after reviewing the summary report of the Annual Audit Plan 2022.
- Reviewed and adjusted the action plan related to the Concurrent Audit Monitoring Cell.
- Reviewed responsibility fixation report of internal audit for irregularities in routine works in different branches, recommended necessary disciplinary action against responsible individuals.
- Safeguarded Internal Audit's independence through monitoring.
- Reviewed activities and organizational structure of Internal Audit to ensure unhindered process.
- Assessed efficiency and effectiveness of internal audit function, emphasized management's consideration of internal auditors' findings and recommendations.
- Evaluated structural layout and Time Bound Action Plan for System Audit and Performance Audit of the Bank.
- Reviewed selection process of 60 branches for audit by external auditors for the year 2022.
- Recommended and examined appointment of external auditor for JBL UAE branches.
- Met with statutory auditors before finalization of financial statements for the year 2021 and 2022.
- Evaluated criteria and process for appointment of external auditors, endorsed appointment of M. M. Rahman & Co. Chartered Accountants and ACNABIN Chartered Accountants firms as statutory auditors for the Bank for the year ended 2022.
- Ensured management's due consideration of findings and recommendations from external auditors on a quarterly basis.
- Reviewed performance of External Auditors and their audit reports.
- Nominated External Credit Assessment Institute (ECAI) for credit rating of JBL for the years 2022, 2023, 2024 and 2025.

Summary of Audit and Inspection reports on the Branches, Divisions and Departments of the Bank.

- Divisional performance assessment.
- Monitoring Department-General's Q4 2021 activities.
- Approval of 2020-2024 Strategic Plan summary.
- Scrutiny of internal control and compliance MOU clauses.
- Approval of Anti-Fraud & Internal Controls action plan.

- Evaluation of lawsuit and writ petition matters.
- Approval of 2023 Annual Audit Plan.
- Refinement of Concurrent Audit Monitoring Cell plan.
- Recommendations for internal audit findings discipline.
- Safeguarding Internal Audit's independence.

The minutes of the Audit Committee Meetings, inclusive of observations and recommendations, were disseminated to both the committee members and the Bank's Board of Directors for informational purposes.

The Audit Committee further confirmed the following:

- Rigorous adherence to the regulations set forth by Bangladesh Bank, as well as other pertinent regulatory authorities, alongside the Bank's own policy directives sanctioned by the Board.
- Implementation of robust internal control mechanisms and security protocols, particularly in the realm of Information Technology (IT)-enabled banking, encompassing the establishment of a comprehensive Management Information System (MIS).
- Enhancement of the internal control framework and operational processes, complemented by the nurturing of human resources, with a central aim of fostering a culture of compliance within the Bank.
- Diligent endeavors directed towards safeguarding the Bank's assets, coupled with

the maintenance of transparency concerning liabilities and commitments.

- Preparation of the Bank's Financial Statements in strict accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), encompassing comprehensive disclosure.
- Assurance of effective governance practices firmly entrenched within the Bank's operations.

Expression of Appreciation

The Audit Committee extends its heartfelt gratitude to the esteemed members of the Board, the adept Management team, and the diligent Auditors for their invaluable and steadfast assistance provided to the Committee. The Committee also holds deep appreciation for both the guidance from Bangladesh Bank and the Bangladesh Securities and Exchange Commission, which significantly aided in facilitating the conscientious fulfillment of its obligations and mandates.

On behalf of the Audit Committee,



Ajit Kumar Paul, FCA

Chairman
Audit Committee



Mr. Muhammed Asad Ullah
Chairman
Board Risk Management Committee

Report on the Board Risk Management Committee

Risk management is an integral part of banking business. Over time, risk management has gained new dimensions. For these reasons, Banking sector has given due emphasis on risk management to trade off its risk and return. With an aim to develop better risk management culture, Janata Bank Limited (JBL) has given due priority to risk management activities prescribed by Bangladesh Bank. To address the risk profile, Board Risk Management Committee, comprising Directors of the Board has been formed in compliance with Bank Company Act, 1991 (Amendment up to 2018) and BRPD Circular No.11 of Bangladesh Bank dated 27 October 2013 and BRPD Circular Letter No. 02 dated 07 February 2018.

A. Objective of the Risk Management Committee

- To develop an upto date and sound risk management culture in the bank;
- To play active role in minimizing risks arising from banking operations;
- To assist the Board in fulfilling its over sight responsibilities in risk minimization/mitigation;
- To review implementation status of risk mitigation process/procedure including risk identification and measurement;
- To review maintenance of adequate capital and required provision to cover the risks incurred from business activities.

B. Organizational Structure of the Committee

Name	Status in Bank	Status in the Committee on 31 December 2022
Mr. Muhammed Asad Ullah	Director	Chairman
Mr. Ajit Kumar Paul, FCA	Director	Member
Mr. K.M. Shamsul Alam	Director	Member
Mr. Meshkat Ahmed Chowdhury	Director	Member
Mr. Mansur-Ul Haque Md. Jahangir	Company Secretary	Secretary

C. Roles and Responsibilities of the Committee

The Risk Management Committee formulates policies and guidelines and oversees the management activities of our bank.

The committee disseminates its roles and responsibilities to:

- Formulate Risk Management Policies and Strategies;
- Ensure establishment of adequate organizational structure;
- Review and recommend risk management policies;
- Monitor risk reporting;
- Monitor proper implementation of over all risk management policies & process;
- Supervise the activities of Executive Risk Management Committee.

D. Compliance with Existing Laws and Regulations

The committee supervises implementation of laws and regulations and regulatory instructions. The committee also reviews and recommend internal circulars/instructions/policies for approval of the Board of Directors and ensures their proper implementation.

E. Activities of the Committee:

The committee has conducted 7 meetings in 2022. In those meetings several risk management issues have been discussed and appropriate decisions taken for risk Management.

Major issues in focus:

- Risk Management Report to identify the risks and risk mitigation, Risk Appetite Statement for the year 2022;
- Maintaining required Capital under Basel-3 guidelines and Counter Party Credit Rating;
- Comprehensive Risk Management Report to analyze the risk issues, Plan for Recovery from any stressed conditions;
- Money Laundering and Terrorists Financing Prevention related issues like implementation of KYC policies, monitoring unusual/suspicious/cash transaction report etc;
- Stress Testing Reports to assess the shock absorbing capacity i.e. resilience capacity of the bank;
- Risk Assessment and Resolution Report of Top-20 Borrowers of the bank, Recovery status from the Top 20 Defaulters and Restructured loan;
- Foreign exchange Risk Management Guidelines;
- Training on core risks management specially Money Laundering;
- Regular review of credit concentration, Loan growth, ADR, large loan borrowers, reducing concentration and increasing SME, retail and micro credit;
- Conditions and compliance of Memorandum of Understanding signed with Bangladesh Bank.

In the reporting year, Janata Bank Limited accomplished most of the targets on risk management functions. Executive Risk Management Committee remained closely involved in important risk management activities which have focused particularly on preserving appropriate levels of liquidity and effectively managing the risk portfolios.

Before I conclude, I would like to extend my heartiest thanks to all the members of the Risk Management Committee for their contribution and cooperation. I am also grateful to the management, executives and officers of risk management division for their all along support to carry forward the initiatives of risk management activities.

I would like to thank our honorable Chairman and the members of the Board of Directors for their guidance and support in discharging the role of RMC.

On behalf of the Risk Management Committee


Muhammed Asad Ullah

Chairman
Risk Management Committee of Board of Directors

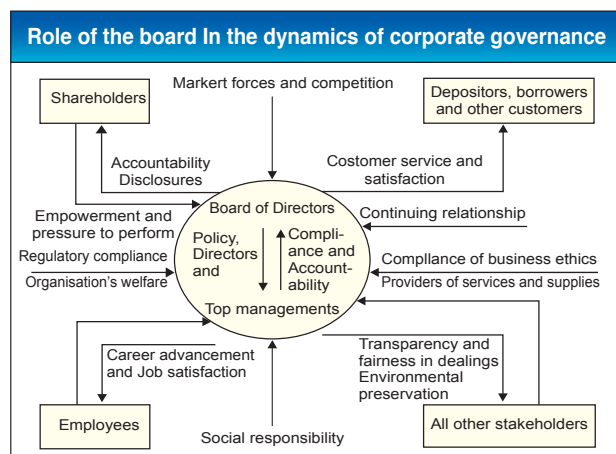
Corporate Governance



Report on Corporate Governance

Corporate governance is the set of rules and principles that guide a company's management and control. The ultimate goal of corporate governance is to promote a sustainable and responsible corporate culture that prioritizes ethical behavior and sustainable value creation. By establishing clear guidelines and accountability mechanisms, corporate governance helps build trust in companies, enhance reputation, and ultimately drive success for both the company and its stakeholders. Corporate governance is therefore about what the Board of a company does and how it sets the values of the company, and it is to be distinguished from the day-to-day operational management of the company by full-time executives. A well-designed corporate governance framework includes rules, systems, and processes that determine how a company is governed and how its stakeholders' interests are protected. This framework outlines the roles and responsibilities of the Board of Directors, management, and shareholders, and establishes the processes for decision-making, accountability, and communication. By adopting a robust corporate governance framework, a company can ensure that it operates ethically and transparently, aligning its objectives with those of its stakeholders and achieving long-term success.

Key components of a strong corporate governance framework can include provisions for independent Board Members, regular board evaluations, clear reporting and disclosure requirements, and effective systems for shareholder engagement and communication. The specific design of a corporate governance framework will depend on the company's size, structure, and ownership, as well as local laws and regulations. Overall, a well-designed corporate governance framework can help to ensure that a company operates transparently and ethically, while prioritizing the long-term interests of all stakeholders, and building trust and credibility with investors and with the wider community.



Source: Tricker, B. Corporate Governance: Principles, Policies, and Practices (Third Edition). Pearson Press.

The Bank's structure and development conform to the prevailing corporate governance practices and guidelines outlined by Bangladesh Bank (BB), the Financial Institutions Division of Ministry of Finance, the Bangladesh Securities and Exchange Commission (BSEC), and the Registrar of Joint Stock Companies and Firms (RJSC). This commitment to upholding the most elevated standards of corporate governance underpins the Bank's unwavering devotion to responsible and transparent management.

By adhering to the best corporate governance practices, the bank reaffirms its accountability to stakeholders and its dedication to meeting their needs. It also demonstrates the Bank's ongoing commitment to achieving excellence in all areas of its operations, and reinforces its position as a responsible corporate citizen. With this steadfast commitment to corporate governance, the Bank is well-positioned to gain the trust of customers, investors, and the wider community, while delivering sustained value to its stakeholders.

1.0 BOARD OF DIRECTORS, CHAIRMAN AND MANAGING DIRECTOR & CEO



A Meeting of the Board of Directors

1.1 Appointment of Chairman/Director

1.1.1 Guidelines for Appointing a Chairman/Director

- (a) To ensure the appointment of qualified professionals with opinion of the Government, the following knowledge and experience criteria should be considered:
- Knowledge in economics, banking, financial markets, monetary policy, and financial management;
 - Business education and administration expertise;
 - Experience and proven skills in the fields of agriculture, industry, law, and information technology.
- (b) To ensure efficient execution of accounts, audits, and legal affairs of banks and financial institutions, at least one Chartered Accountant (CA), one legal practitioner (retired District Judge/Deputy Attorney General), and one banker should be appointed to the Board.
- (c) To prioritize selecting one-third female representatives in the appointment of Directors to the Board of Directors.
- (d) For the appointment of Chairman/Director the Financial Institutions Department shall have a Selection Committee as follows:

Secretary, Financial Institutions Department	President
Additional Secretary/Joint Secretary, Financial Institutions Department	Member
Joint Secretary, Finance Department	Member
Executive Director, Bangladesh Bank	Member
Deputy Secretary (Central Bank), Financial Institutions Department	Member Secretary

- (e) The Government may appoint individuals who are not Ministry/Department representatives, provided that they meet the requirements specified in subsection 2(a) of notification letter number 53.00.0000.311.11.002.20-406, dated 22/12/2022.
- (f) The number of Directors in the Board of Directors shall be decided based on the Memorandum or Association Rules of the Bank and Financial Institutions Association, while still adhering to the Bank Company Act of 1991 and the Financial Institutions Act of 1993.

- (g) Currently, no active Secretary or any officer in the aggregate shall be considered for appointment to the post of Chairman/Director unless otherwise specified by any Act/Ordinance/Order/Rule in force;
- (h) Where applicable, an Independent Director may be appointed to the Board, subject to obtaining approval from the Bangladesh Securities and Exchange Commission. An "Independent Director" is defined as an individual who is not affiliated with the management or shareholders of a banking company or financial institution and who provides opinion solely in the interest of the bank or financial institution. He must not have any actual or apparent interest in the matter at hand, nor have any connections with any person involved with the bank.

1.1.2. Eligibility and Suitability for Appointment of Chairman/Director:

The post of Chairman/Director shall not be open to any person who meets the following criteria:

- (a) He is not a citizen of Bangladesh or holds citizenship of any other country or pledges allegiance to any other country;
- (b) He lacks a minimum of ten years of administrative, management, or professional experience;
- (c) He has been or is involved in a criminal offense or forgery, financial crime or any other illegal activity;
- (d) He contains any adverse observation or comment in the judgment of a court in any civil or criminal case against him;
- (e) He is convicted for violating the rules, regulations or rules of any regulatory body related to the financial sector;
- (f) He is listed in the Credit Information Bureau (CIB) as a defaulter on account of a loan taken from a bank or financial institution in his name or in the name of an organization concerned;
- (g) He fails to submit up-to-date tax payment proofs of himself or of the organization concerned;
- (h) He is declared unsound by a competent court;

- (i) He is declared bankrupt by a competent court or is not discharged from the liability of being declared bankrupt; And
- (j) He is not considered eligible by the Government for any other good reason.

1.1.3. Restrictions on Appointment of Chairman/Director:

Notwithstanding anything contained in the Memorandum of Association or Rules of the concerned Banking Company or Financial Institution:

- (a) If a person is a Director of any bank company or financial institution or insurance institution, he cannot be appointed as a Director of any other bank company at the same time;
- (b) There shall be no Chairman/Director in the Bank Company or Financial Institution, who-
 - (i) is or has been in charge of the Managing Director, External Auditor, Legal Advisor, Consultant, Salaried Employee or any other post of the said Bank Company or Financial Institution within five years;
 - (ii) acts as an Adviser or Consultant to any other banking company or financial institution;
 - (iii) is Director of several companies which together are entitled to vote more than 20 percent of the total votes against the total number of shares held by the shareholders of the said banking company or financial institution.

1.1.4. Required Information and Declaration for Appointment of Director/Chairman:

- (a) Before appointment to the post of Chairman/Director, the following particulars of the concerned person shall be attached with the recommendation of the Selection Committee constituted for seeking approval of the Government:
 - (i) Information as per Form-A;
 - (ii) Declaration as per Form-B;
 - (iii) Privacy Declaration in Form-C;
 - (iv) In case of Independent Director, declaration of his interests as per Form-A and Form-D;

- (v) No objection letter from Bangladesh Securities & Exchange Commission in case of the candidate nominated as an Independent Director;
- (vi) Opinions received from relevant Regulatory Agencies;
- (vii) Certificate of Physical and Mental Health;
- (viii) Intelligence Agency Reports where applicable.

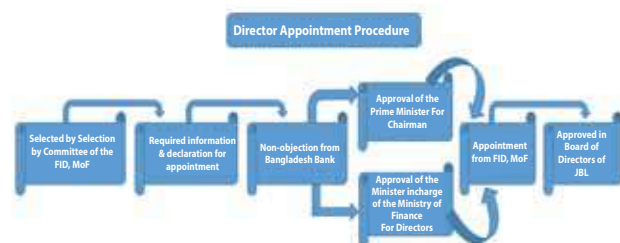
- (b) The proposed Chairman/Director shall attach a declaration to the Selection Committee that he meets the qualifications and suitability criteria outlined in paragraph 3 of notification letter number-53.00.0000.311.11.002.20-406, dated-22/12/2022, and is not unfit to be appointed to the post of Chairman/Director;
- (c) Upon selection of a Chairman/Director in accordance with the regulations set forth in the Bank Companies Act 1991, the Financial Institutions Department shall request Bangladesh Bank to undertake appropriate actions, including providing no-objection, as required.

1.1.5. Procedures to be Followed for Appointment of Chairman/Director & Tenure for Janata Bank Limited:

- (a) Before appointing any person to the position of Chairman/Director, the government shall take the opinion of the relevant regulatory body and take appropriate measures based on the opinion received;
- (b) In the case of appointment/reappointment of Chairman, the approval of the Hon'ble Prime Minister and in the case of appointment/reappointment of Directors, the approval of the Minister in charge of the Ministry of Finance is to be taken.

On receiving the appointment letter from the Financial Institutions Division of the Ministry of Finance, the Board appoints the nominated person as the Chairman/Director. Rules and Regulations in connection with the appointment of Chairman/Directors are fully complied. Chairman/Director appointment related returns are regularly filed with the RJSC. Certified copies of the forms are submitted to BSEC. Detail of the appointed Directors are sent to BB through their web portal on quarterly basis.

Particulars of the Directors are sent to all bank companies and financial institutions and published in the website of the bank.



- (c) The term of Directorship shall not exceed three years. Besides, no Director can hold the said position for more than three consecutive terms. He shall be eligible for re-election as a Director after the expiry of three years from the date of expiry of the three terms;
- (d) The position of Chairman/Director of a Financial Institution shall automatically vacate upon transfer, discharge or retirement of the person who has been to the post of Chairman/Director ex-officio or as a representative of any Ministry/ Department/ Organization.

1.1.6. Retirement and Re-election of Directors

As per Companies Act, 1991 and Articles of Association of the Bank, each year one-third of the Directors retire from office at the AGM and if eligible, may offer themselves for re-election by shareholders at the Annual General Meeting. As per the Bank Company (Amended) Act, 2013, no Director should serve more than three (03) years without seeking re-election.

(The Directors of Janata Bank Limited, who were to retire at the 15th AGM: (1) Dr. S. M. Mahfuzur Rahman, Director and Chairman, (2) Mr. Md. Abdul Majid, Director and (3) Begum Rubina Amin, Director.

The Directors of Janata Bank Limited, who were re-elected at the 15th AGM: (1) Dr. S. M. Mahfuzur Rahman, Director and Chairman, (2) Mr. Md. Abdul Majid, Director and (3) Begum Rubina Amin, Director.)

1.2 Procedure to be Followed for Appointment to the post of Managing Director & CEO of Janata Bank Limited:

- (a) The Financial Institutions Department will be responsible for the contractual recruitment and posting of the Managing Director and CEO in Janata Bank Limited;

- (b) The Managing Director and CEO of Janata Bank Limited will be appointed through selection from among the Managing Directors working in state-owned Commercial Banks, Specialized Banks and Financial Institutions or through promotion from among the Deputy Managing Directors for a maximum period of 3 (three) years;

- (c) The selection committee, headed by the Hon'ble Finance Minister, will formulate recommendations for the appointment on a contractual basis, taking into account seniority, experience, reports from the National Security Intelligence and Anti-Corruption Commission, and circulars issued by Bangladesh Bank from time to time;

- (d) The contractual appointment process for the post of Managing Director and CEO will be completed with the recommendation of the selection committee headed by the Hon'ble Finance Minister and with the approval of the Hon'ble Prime Minister;

- (e) Selection Committee for Promotion: Committees will be formed as follows to select suitable candidates for promotion to the post of Managing Director of State-owned Commercial Banks:

Finance Minister	Chairman
Principal Secretary to the Prime Minister, Prime Minister's Office	Member
Governor, Bangladesh Bank	Member
Senior Secretary/Secretary, Finance Department	Member
Senior Secretary/Secretary, Financial Institutions Department	Member
Additional Secretary (Bank Administration)/Joint Secretary (Commercial Bank), Financial Institutions Department	Member-Secretary

On receiving the appointment letter from the Financial Institutions Division of the Ministry of Finance, the Board proceeds to appoint the selected individual as the Managing Director & CEO of the company, with strict adherence to all relevant laws, regulations, BSEC notifications, and Bangladesh Bank circulars pertaining to the appointment of Managing Director. Furthermore, the company diligently files Managing Director appointment related returns with the Registrar of Joint Stock Companies and Firms (RJSC) and provides certified copies of the forms to the Bangladesh Securities and Exchange Commission (BSEC).

Additionally, the details of the appointed Managing Director are regularly submitted to Bangladesh Bank via their web portal on a quarterly basis, and disseminated to all Bank Companies and Financial Institutions, as well as published on the company's website for public access.



a. Statute of Directors

JBL's Board of Directors, including the Chairman, are all non-executive Directors except the Managing Director & CEO. They adhere to all the requirements specified in sections 1(02) and 1(03) of the Corporate Governance Code gazette notification issued on June 3, 2018, in order to qualify as Independent Directors.

As of 31 December, 2022, the Bank's Board consists of 8 (eight) members, not counting the Managing Director & CEO, which falls within the limit set by the Bank Company (Amended) Act 2013, BB circulars, and the Bank's Articles of Association and BSEC notification.

The Directors are not supposed to interfere in the Bank's administrative, operational, or routine affairs. They would only attend Board and Committee Meetings to deal with items on the agenda reserved for them. All Directors are appointed complying relevant laws, regulations, BSEC notifications, and BB circulars, and related returns are filed regularly with the RJSC.

b. Independent Director

In compliance with Bank Company (Amended) Act, 2013, at least 03 (three) of the total Directors should be Independent and according to Corporate Governance Guidelines issued by Bangladesh Bank and notification issued by BSEC at least one-fifth (1/5) of the total Directors should be Independent Directors in its Board and one of whom is the Chairman of the Board's Audit Committee. All the Members of the Board of JBL are nominated by the Government and they are eminently experienced in corporate management/professional work. As per notification of BSEC, all of them are considered as Independent Directors. Brief profiles of the Independent Directors are given in pages 21-29.

c. Independence of the Chairman

At JBL, the positions of Chairman of the Board and Managing Director & CEO are held by separate individuals. The Chairman is appointed by the Government and ratified by the Board, while the Managing Director & CEO is appointed by the Government and confirmed by Bangladesh Bank. The responsibilities and powers of both positions are explicitly outlined in the Bank's Articles of Association and BRPD Circular #11 dated 27 October 2013, in accordance with Section 1.4 of BSEC's Corporate Governance Guidelines.

d. Responsibilities of the Board, the Chairman and the Chief Executive Officer (CEO)



1.5.1 Responsibilities of the Board

The Board of JBL holds the responsibility of regularly reviewing and approving the Bank's overall strategies, business operations, and significant policies. The Board establishes the Bank's core values and implements appropriate standards to ensure that the Bank operates with integrity and in compliance with relevant rules and regulations. The Board's broad range of responsibilities includes, but is not limited to:

- Reviewing and approving important strategies and business plans, as well as the annual budget and business targets;
- Recommending minimum standards and policies for credit risk management and other critical areas of the bank's operations;
- Ensuring the Bank's infrastructure, control systems, risk management, and financial and operational controls are effectively in place and implemented;
- Reviewing the suitability and integrity of the bank's internal control systems;

- Supervising and evaluating the performance of the bank's businesses;
- Reviewing succession planning and talent management plans for the bank and approving the appointment and compensation of senior management from General Manager and above;
- Approving and establishing the corporate organization structure and culture;
- Approving policies relating to business development, branding, public relations, investor relations and stakeholder communication program;
- Complying with the Bank Company (Amended) Act, 2013, Company Act 1994, guidelines issued by Bangladesh Bank and BSEC regarding the responsibility and accountability of the Board, its Chairman and Managing Director.

1.5.2 Responsibilities of the Chairman of the Board

The duties and responsibilities of the Chairman encompass the following, but are not limited to:

- Assessing the Bank's progress towards achieving its stated objectives;
- Ensuring compliance with a variety of controls;
- Reviewing policies, procedures, and processes related to the handling and resolution of non-compliance issues;
- Developing, approving, and authorizing a system of standards to guarantee accountability to the appropriate management level;
- Ensuring that the Bank has effective internal practices in place to control credit, market, and operational risks;
- Monitoring adherence to assigned credit and risk limits or thresholds;
- Supervising the safeguarding of the Bank's assets and records;
- Ensuring that the top-level management has the necessary expertise and training;
- Reviewing accounts and risk management culture on a regular basis.

1.5.3 Duties and Responsibilities of Managing Director & Chief Executive Officer (CEO)

As the apex executive of JBL, the Managing Director & CEO holds a wide range of responsibilities, including:



- Adhering to the financial, business, and administrative authorities approved by the Board, and ensuring that financial and business targets are met through prudent management and implementation of approved plans;
- Ensuring that the Bank complies with the Bank Company (Amended) Act, 2013, and other relevant laws and regulations in its day-to-day operations;
- Identifying any deviations from the Bank Company (Amended) Act, 2013 or other applicable laws and regulations during Board or committee meetings;
- Reporting any violations of the Bank Company (Amended) Act, 2013 or other laws and regulations to Bangladesh Bank;
- Overseeing recruitment and promotion of all bank staff, except for those in the two tiers below the Managing Director & CEO, in accordance with approved service rules and the human resources policy;
- Holding the authority to transfer and discipline staff, except for those in the two tiers below the Managing Director & CEO, and nominating officers for training and development under the approved human resources policy.

1.5.4 Independence of the Board Members

The Board members possess the freedom to express their opinions, perspectives and viewpoints with full independence. They are not supposed to have any connections or engagement with the Bank's management. They would actively participate in the discussions during Board Meetings. But if a Director holds a different opinion on any agenda or issue, he has the right to document it in the minutes of the Board meeting and/or bring it to the attention of Bangladesh Bank.

1.6 Annual Appraisal of the Board's Performance

JBL's Board signed an Annual Performance Agreement (APA) with FID of the Ministry of Finance through MOU by Bangladesh Bank. At the end of every year the annual performance will be evaluated by the FID to appraise the Board.

The performance of the Board is also appraised in various ways like submission of the performance of the Bank in the Board meeting periodically, preparation and monitoring of budget, following up implementation status of the Board's decisions, transacting business issues which are within its power and placing implementation status of Bangladesh Bank's observations on various issues. Furthermore, the activities of the committees are to be presented in the Board Meetings on quarterly basis.

1.7 Evaluation of the Managing Director & CEO by the Board.

The Board has a policy for the annual evaluation of the performance of the CEO. JBL's Board has set the Key Performance Indicators (KPIs) for the CEO and evaluates these on quarterly basis. Additionally, the performance evaluation of the CEO is conducted by the Board through various reports like fund position as well as Key Performance Indicators reviewed in every alternative Board Meeting, judging status of various assignments given by the Board to the CEO and the management, looking into implementation status of budget, operational performance results etc.

1.8 Policy on Training of Directors

Laws/Rules/Regulations/Circulars/Notifications/Guide lines of BB, BSEC, RJSC and FID, Ministry of Finance are placed to the Board meeting immediately after circulation. All important rules, regulations, circulars, notifications and guidelines are collected and supplied to the Directors on a yearly basis by the Company Affairs Department. All important news and articles related to Bank's business are placed in the Board Meeting immediately after publication. Whenever opportunities arise, bank utilizes the same to train and orient its members.

1.9 Qualification & Eligibility Analysis of the Board

Dr. S. M. Mahfuzur Rahman, the Chairman, is a distinguished academician. He is also an accomplished researcher authoring 14 books (including 3 international publications) and over 40 research-based articles (including 12 abroad). He has hugely contributed to national and international seminars and workshops, in countries such as Australia, China,

Germany, Indonesia, Japan, Kuwait, Malaysia, Nepal, Thailand, UAE, UK, USA, and Russia. Dr. Rahman's expertise has also been sought by both public and private organizations in Bangladesh, as well as International Agencies including UNESCO, UNICEF, UNDP, ADB, and World Bank.

Dr. Rahman retired from the University of Dhaka as Professor (Selection Grade), and currently serves as the Vice Chancellor of BGMEA University of Fashion and Technology (BUFT). Formerly he also held the positions of Director, Rupali Bank Limited, and Chairman, Investment Corporation of Bangladesh (ICB).

Dr. Rahman holds a Master of Science Degree in Economics (with honors) from the People's Friendship University, Moscow (1979) and a Doctorate in Development Economics from the Institute of Oriental Studies, USSR Academy of Science (1983). During his tenure as a Professor at Dhaka University, he served as the Chairman of the Department of Finance, and in 2008 joined as a Professor in the Department of International Business of the same university. He held various leadership roles, including Director of the MBA program and later Director of the Professional Masters in International Trade and Business. Additionally, he was the Provost of Sergeant Zahurul Haque Hall, Member of the Senate of Dhaka University, and General Secretary and Treasurer of the Asiatic Society.

Brief profiles of the Directors are cited in the earlier part of the Annual Report (Pages 21-29).

1.10 Number of Board Meetings

JBL's Board conducted 55 (Fifty-Five) meeting sin 2022. A detailed statement showing number of Board meetings and status of participation of the Directors is given at Page 93.

1.11 Directors' Report on Compliance with Best Practice on Corporate Governance

Status of compliance of corporate governance check list is included in the Directors' Report which is reviewed by Anil Salam Idris & Co. Chartered Accountants (Pages 96-108).

1.12 Fitness and Proper Test Criteria of Chief Financial Officer and Chief Information Technology Officer

1.12.1 Fitness and Proper Test Criteria of Chief Financial Officer (DMD Status)

The incumbent CFO was appointed adhering to the guidelines established by BRPD Circular no. 03, issued

on 25 March 2018. This accomplished banking professional carries with him over two decades of experience, with a significant segment in various positions in the industry, including Accounts, Treasury Management, Capital Management, Risk Management, Budgetary Control, Management Information Systems, and Tax-related activities.

Before joining JBL, the incumbent CFO had the distinction of serving at Bangladesh Bank, prior to which he played the role of CFO (GM) at Janata Bank Limited and Rupali Bank Limited. During his chequered career, he played a pivotal role in the expansion of the bank financed enterprises and fostering the growth of several critical business units.

The CFO has completed both B.Com (Hons) and M.Com with distinction in Accounting from the University of Dhaka. In addition, he was a Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB) and the Institute of Cost and Management Accountants of Bangladesh (ICMAB). Furthermore, he is recognized as a Diplomaed Associate of the Institute of Bankers Bangladesh (DAIBB).

The distinguished track record of the CFO was rewarded with a Gold Medal and Letter of Appreciation from the Governor, Bangladesh Bank. Over the course of his illustrious career, the CFO has undergone extensive training and professional development opportunities, attending various seminars, symposiums, and courses both in country and abroad. He has visited many countries including Singapore, Malaysia, Sri Lanka, and Thailand.

1.12.2 Fitness and Proper Test Criteria of Chief Information Technology Officer

The Chief Information Technology Officer (CITO) of the Bank has over 30 years of experience and was selected based on his proven competencies outlined in Bank's guidelines. He has served in various IT roles in government, non-government, and banking sectors. The CITO has been with JBL for 20 years and was engaged in policy formulation, MIS, CBS implementation, business development, cyber security, risk management, and Innovation. He holds a B.Sc (Hons), M.Sc in Statistics, Post Graduate Diploma in Computer Science, and is a DAIBB Fellow, and Vice President (Finance) of Bangladesh Computer Society. The CITO has completed several ICT-related training courses and received Letters of Appreciation from JBL and Bangladesh Bank, and a Civil Service Innovation 2016 Certificate from the Ministry of Finance.

2.0 VISION, MISSION AND STRATEGY

JBL's vision statement focuses on the position that it intends to attain and the Bank's mission statement focuses on how to reach this vision. JBL's vision and mission statements are:

Vision of JBL

To become an effective and the largest commercial bank in Bangladesh with the ability to support socio-economic development of the country and to be a leading bank in South Asia.

Mission of JBL

Janata Bank Limited will be an effective commercial bank by maintaining a stable growth strategy, delivering high quality financial products, providing excellent customer service through an experienced management team and ensuring good corporate governance in every unit/component of banking network.

The vision and mission of the Bank are approved by the Board. These are disclosed in the Annual Report and on Janata Bank's website and publications.

The business objectives are as of business focus and the strategies to achieve the business objectives are clearly set out and disclosed at Page10.

3.0 COMMITTEES OF THE BOARD OF DIRECTORS

3.1 Executive Committee (EC)

The Executive Committee has been formed with the Directors as per the BRPD circular # 11 dated 27 October 2013 to discharge stipulated responsibilities.



A Meeting of the Executive Committee

3.1.1 The JBL Executive Committee consists of 4 (four) members from the Board of Directors, with the Chairman of JBL serving as the Committee's Chairman and the Company Secretary serving as its Secretary. The Committee members are highly experienced, ethical, and accountable professionals with substantial knowledge in banking, trade, and commerce.

3.1.2 Roles and Responsibilities of Executive Committee

The Executive Committee (EC) of Janata Bank Limited (JBL) carries out its duties in accordance with the Terms of Reference (TOR) set by the Board of Directors, while exercising all the relevant powers under the Bank Company (Amended) Act, 2013 and other banking laws and regulations. Empowered by the Board, the Executive Committee makes decisions on various matters, including but not limited to:

- Reviewing policies and guidelines issued by Bangladesh Bank regarding credit and other banking operations, and ensuring their implementation through management;
- Discussing instructions from the Financial Institutions Division, Ministry of Finance to expedite decision-making;
- Approving matters such as Power of Attorney, official foreign tours for education and training, special increments for experienced and exceptionally talented officers, and reviewing appeals by executives/officers/staff on disciplinary actions taken against them;
- Renewing loan limits for good borrowers, unrealized loans, and exempting interest charged for delayed payments;
- Reviewing and deciding on changes in rent for branch offices and ATM booths, as well as their redecoration; and
- Allowing for emergency opening of Letter of Credit or Letter of Guarantee.

All proceedings of the Executive Committee Meetings are presented to the Board for ratification and necessary decisions if needed.

3.1.3 Number of Meeting of Executive Committee

Executive Committee conducted 09 (Nine) meetings in 2022. Attendances of the Executive Committee members are given on Page 94.

The JBL's Executive Committee played its assigned responsibilities with due diligence during the reporting year.

3.2 Audit Committee

The Board approves the objectives, strategies and overall business plans of the Bank and the Audit Committee assists the Board in fulfilling its oversight responsibilities.



A Meeting of the Audit Committee

The Committee reviews the financial reporting process, the system of internal control and management of financial risks, the audit process, and the bank's process for monitoring compliance with laws and regulations and its own code of business conduct.

3.2.1 Terms of Reference the Audit Committee

The Audit Committee conducted its meeting as per terms of reference approved by the Board in light of BRPD circular # 11, dated 27 October 2013.

3.2.2 Appointment and Composition

- The Audit Committee comprises 03 (Three) members of the Board of Directors.
- No member of the Audit Committee is a member of the Executive Committee.
- The Company Secretary acts as the Secretary of the Committee.
- The quorum of the Audit Committee meeting is the presence of at least 2 (two) members.

3.2.3 Chairman of the Audit Committee

The Audit Committee of the Board is chaired by a professional Chartered Accountant who has been nominated by the Board. The Chairman (during the reporting year) is well-versed in the areas of Auditing, Accounting, and Finance, and holds several degrees and professional memberships demonstrating his expertise. He has obtained a B.Com (Hon) in Management, an LL.B, and an M.Com in Marketing. He is also a Fellow Chartered Accountant and has received Fellowship on Economic Governance from Bradford University, UK. In addition, he is a member of the Institute of Financial Consultant, USA, and ISACA, USA, as well as a Consultant at the World Bank.

3.2.4 Eligibilities of the Committee Members

The members need to be honest, competent and highly professional. They are supposed to be well aware of the

roles and responsibilities of the Committee. They should be experienced in finance and banking business, different risks involved in this business and relevant rules and regulations.

3.2.5 Head of Internal Audit

The Head of Internal Control and Compliance has direct access to the Audit Committee and he attends the Audit Committee meetings regularly.

3.2.6 Meetings of the Committee

Audit Committee of the Board conducted 16 (Sixteen) meetings during the year 2022. Attendance by individual member is stated at Page-94. All recommendations and observations of the committee are recorded and placed to the Board.

3.2.7 Roles and Responsibilities of the Audit Committee Activities Related to Internal Control

The committee -

- reviews compliance status of the commercial audit report, comprehensive inspection report conducted by Bangladesh Bank and advised the management to ensure full compliance on quarterly rest;
- discusses and reviewed the compliance report based on internal audit conducted on difference branches on quarterly basis; and
- reviews the activities of overseeing internal control activities done by the Monitoring Department of the bank.

Activities Related to Financial Reporting

The committee -

- reviews the annual financial statements and examines whether these were complete and consistent with applicable accounting and reporting standards (BASs & BFRSs) set by respective governing bodies and regulatory authorities; and
- holds meetings with the management and statutory auditors to review annual financial statements before finalization.

Activities Related to Internal Audit

The committee -

- reviews the activities of the Internal Audit and the organizational structure to ensure that there were no unjustified restrictions or limitation that could hinder the Internal Audit Process;
- examines the efficiency and effectiveness of Internal Audit function;

- examines whether the findings and recommendations made by the internal auditors were duly considered by the management; and
- reviews and approved the Annual Audit plan of the Bank.

Activities Related to External Audit

The committee -

- addresses the issues mentioned in the Management Letter for taking appropriate action by the management;
- examines whether the findings and recommendations made by the external auditors were duly considered by the management on quarterly basis; and
- reviews the performance of the external auditors and their audit reports.

Activities Related to Compliance with Existing Laws and Regulations

JBL Audit Committee reviews whether the laws and regulations introduced by the regulatory authorities (Central Bank and other bodies) and Internal Circulars/Instructions/Policies regulations approved by the board and management are being complied with or not.

3.2.8 Reporting of the Audit Committee

The Audit Committee timely reports to the Board the cases on conflicts of interests, suspected or presumed fraud or irregularities or material faults in the internal control system, suspected infringement of laws, including securities related laws, rules and regulations.

The JBL's Audit Committee played its assigned responsibilities with due diligence during the reporting year.

3.3 Risk Management Committee (RMC)

The RMC of the Bank was formed by the Board of Directors comprising members of the Board as per the Bank Company (Amended) Act, 2013 and BRPD circular # 11 dated 27 October 2013. Risk Management Committee related disclosure is cited at Page-74.



A Meeting of the Risk Management Committee

Objectives of Risk Management Committee

The RMC plays an effective role in mitigating impending risks emanating from strategies and policies and carries out the responsibilities.

RMC works for identifying and assessing several risk factors like credit risks, foreign exchange risks, internal control and compliance risks, money laundering risks, information & communication risks, management risks, interest risks, liquidity risks etc. It also scrutinized whether appropriate risk management measures were being put in place and applied and whether adequate capital and provision had been maintained against the risks identified.

Composition

Risk Management Committee comprises 05 (five) Directors. The members are very competent and have adequate knowledge in banking business and different risks involved in this business. The Company Secretary of JBL acts as the secretary of the Committee.

3.3.1 Roles and Responsibilities of the Risk Management Committee

The committee -

- a) establishes organizational structure within the Bank for enterprise risk management and ensures that top management and the staffs responsible for risk management possess sound expertise and knowledge to properly accomplish the risk management function;
- b) assigns sufficient authority and responsibility to risk management related officials;
- c) ensures uninterrupted information flow to RMD for sound risk management;
- d) continuously monitors the bank's performance and overall risk profile through reviewing various reports;
- e) ensures the formulation, review (at least once in a year) and implementation of appropriate policies, plans and procedures for risk management;
- f) defines and reviews the risk appetite, risk tolerance, limit etc. in line with strategic planning;
- g) ensures maintenance of adequate capital and provision to absorb losses resulting from risk;
- h) ensures that internal audit reviews the credit operations, foreign exchange operations and securities portfolio management functions etc. to

assess the effectiveness of internal control system;

- i) supervises the activities of Executive Risk Management Committee (ERMC);
- j) holds at least 4 (four) meetings in a year (preferably one meeting in every quarter) and more if deemed necessary.

Development of Organizational Structure for Risk Management

- The responsibility of RMC is to ensure an appropriate organizational structure with a view to managing risk within the bank.
- The RMC supervises formation of separate management level committees and monitors their activities for compliance of instructions of lending risk, foreign exchange transaction risk, internal control & compliance risk, money laundering risk, information & communication risk and formulation of risk related guidelines.

Analysis and Approval of Risk Management Policy

- Risk management policies and guidelines of the bank are reviewed annually by the Committee.
- The Committee proposes amendments, if necessary and forwards it to the Board of Directors for its approval.
- Besides, the Committee reviews other limits including lending limit at least once in a year and makes amendment, where necessary.

Storage of Data and the Reporting System

- The Risk Management Committee prepares appropriate record keeping and reporting system and recommends measures to ensure proper use of the system.
- The Committee prepares specific proposal and suggestions and the summary for information of the Board of Directors.

Monitoring the Implementation of Overall Risk Management Policy

- RMC monitors proper implementation of overall risk management policies.
- RMC members also monitors whether proper steps are taken to mitigate all risks including lending risk, market risk, and management risk.

Other Responsibilities

- Committee's decisions and suggestions are

submitted in short form to the Board of Directors quarterly;

- Ensures compliance of instructions issued time to time by the controlling body;
- Reviews and evaluated report of internal and external auditor whenever required by the committee.

Meeting of the Committee

RMC conducted 07 (Seven) meetings in 2022. A statement on Risk Management Committee is given at Page 94. All recommendations and observations of the committee had been recorded in minutes.

The JBL's Risk Management Committee played its assigned responsibilities with due diligence during the reporting year.

4.0 INTERNAL CONTROL AND RISK MANAGEMENT

4.1 Internal Control

Internal Control system in JBL is functioning as instructed in Internal Control and Compliance Policy formulated as per Bangladesh Bank Guidelines. To ensure appropriate level of internal control, a good number of manuals and guidelines have been introduced in line with international best practices and regulatory guidelines. Delegation of power in various businesses, administrative and financial are also approved by the Board. Internal Control system of JBL comprises Audit & Inspection Division and Monitoring & Compliance Division.

Also necessary steps have been taken to rectify the deviations when required. As per Bangladesh Bank guidelines and to strengthen the control and compliance mechanism, the Bank has established internal control and compliance system consisting of two divisions: Internal Audit and Inspection Division and the Monitoring and Compliance Division. The two divisions are headed by two General Managers.

4.1.1 Audit & Inspection Division (AID)

This division has 04 (four) departments: AID-Corporate, AID-General, Foreign Exchange Audit & Inspection and IT Audit & Inspection. The departments have a set of Board approved terms of reference. AID undertakes the audit and inspection of all operating units of the Bank including Head Office, based on an approved audit plan, which is approved by the Audit Committee of the Bank. Any deviation or infringement of rules and regulations are detected by this division is reported to Audit Committee through the Head of ICC.

4.1.2 Monitoring and Compliance Division (MCD)

This division is made up of 3 Departments: Monitoring Department, Compliance Department (Internal), and Compliance Department (External). Each department has a set of Board approved terms of reference. A major function of Compliance Department (External) is to deal with the objections raised in the Audit Report of Bangladesh Bank, Commercial Audit of the People's Republic of Bangladesh and Statutory Auditors. While Compliance Department (Internal) deals with the objection raised in the audit report of JBL Audit and Inspection Division. Compliance Division submits status of compliance of objections quarterly to the Audit Committee.

The Monitoring Department ensures internal scrutiny and checks at the time of performing certain functional areas through different tools like Departmental Control Functions Checklist (DCFCL), Quarterly Operation Report (QOR) and Loan Documentation Checklist (LDC) following Bangladesh Bank guidelines. All the issues are periodically reviewed by the Audit Committee.

4.1.3 Review of Adequacy of Internal Control System

The Board reviews the internal control system from time to time and directs necessary modification to improve the system as well as to incorporate latest changes in the area.

4.1.4 Inspection by Bangladesh Bank

Bangladesh Bank conducted comprehensive inspection on JBL Head Office and its selected branches in 2022 based on the position as on 31 December 2022. Major risk areas including consumer financing and small enterprise financing were inspected by the inspection team.

4.1.5 Statutory Audit

M. M. Rahman & Co. Chartered Accountants and ACNABIN Chartered Accountants were appointed to audit the financial statements of the Bank for the year 2022. Statutory auditors audited 60 (sixty) selected branches and Head Office as part of the annual audit program which covered at least 85 percent of the risk-weighted assets.

4.1.6 Commercial Audit

Commercial Audit of the People's Republic of Bangladesh also audits Head Office and all branches in every alternative year. They look for infringement of rules and regulations in routine work of the Bank and also the best use of the national property and check the misuse of the same.

4.2 Risk Management

4.2.1 Executive Risk Management Committee (ERMC)

The ERMC is composed of CRO (as the Chairman), Head of ICC, CRM/CAD, Treasury, AML, ICT, ID, Operation, Business, Finance, Recovery and Head of any other department related to risk if deemed necessary. RMD acts as secretariat of the Committee. The ERMC, from time to time, may invite top management (CEO, AMD, DMD, Country heads or senior most executives), to attend the meetings so that they are well aware of risk management process. Role and responsibility has been detailed on pages 136-144.

4.2.2 Chief Risk Officer (CRO)

In a banking institution, the Chief Risk Officer (CRO) is responsible for ensuring intense and effective risk management across the organization. The CRO works to ensure that the Bank is compliant with rules and regulations and reviews factors that could affect the Bank's objectives. According to the Basel Committee on Banking Supervision, CRO has been referred as an Independent Senior Executive with distinct responsibility for the risk management function and the institution's comprehensive risk management framework across the entire organization. Detail on it appears in the section titled Risk Management and Control Environment (Pages 136-144).

4.2.2.1 Appointment of Chief Risk Officer (CRO)

The Bank is supposed to appoint (has already appointed in Janata Bank Limited by this time) a Chief Risk Officer (CRO) who will act as the Head of Risk Management Department. Appointment, dismissal and other changes to the CRO position should be approved by the Board or its risk management committee. If the CRO is removed from his/her position, this should be disclosed publicly. The Bank should also discuss the reasons for such removal with its supervisor. CRO's performance and compensation should be reviewed and approved by the Board or its Risk Management Committee.

The Bank shall consider the following criteria as a minimum for appointing CRO:

- 1) Senior executive having mainstream banking experience preferably covers:
 - (i) Core risk management,
 - (ii) Internal Control and Compliance,
 - (iii) Capital management,
 - (iv) Branch banking,

- (v) Core banking system,
- (vi) Risk based certification;

- 2) Minimum 03 (three) years hands on working experience in risk management;
- 3) The position of the CRO should be equal to or at-least one grade higher than the other department heads for effective risk management.

4.2.2.2 Role of Chief Risk Officer (CRO)

The Chief Risk Officer (CRO) plays a critical role in ensuring transparency, synergy, and prudence in risk management structures in banks. The CRO must have sufficient authority and seniority, report directly to the Board or its Risk Management Committee, and have no reporting relationship with business verticals or business targets. The CRO's responsibilities include overseeing the development and implementation of risk management functions, managing risk limits and policies, identifying and managing risks, communicating views to senior management, monitoring portfolio health, and ensuring compliance with regulatory recommendations. The CRO must also organize regular meetings, provide training on risk management issues, and stay informed about global economic and financial positions.

It is to be mentioned that CRO should not be given concurrent responsibility, more specifically the responsibility of Chief Operating Officer, Chief Financial Officer, Chief of the Internal Audit function or any other function.

4.2.3 Identification of the Risks

As per guidelines of Bangladesh Bank, the Risk Management Department (RMD) has been established in JBL. RMD is primarily responsible for identification and management of risks faced by the bank. Six core risks are being monitored and managed by different Departments. AML & TF Prevention Department works to manage ML risks. The details of internal and external risk management mechanism have been included in a separate section titled Risk Management and Control Environment (Page 136-144), and Directors' Report (Page 44-66) of JBL.

4.2.4 Strategies Adopted to Manage and Mitigate Risk

A wide array of steps including stress testing, Risk Appetite Statement (RAS), Recovery Plan, CRMR etc have been introduced to manage and mitigate risk. Detail of it appears in the section titled Risk Management and Control Environment (Page 136-144), and Directors' Report (Page 44-66).

5.0 ETHICS AND COMPLIANCE

JBL places great emphasis on moral considerations to ensure that ethical decisions are made on a daily basis, in addition to complying with legal requirements. The Bank believes that prioritizing the interests of its customers, employees, and regulators is a crucial factor in creating a secure, reliable, and efficient banking system. This, in turn, establishes the Bank as a trustworthy and secure financial institution, contributing to the overall stability of the financial system, particularly the banking system of the country. In order to maintain high ethical standards, a corporate code of ethics is enforced, which requires the understanding and active participation of all bank personnel. The code outlines the expected standards of behavior and sets the principles to be followed. The Bank motivates all of its officials to uphold these standards and has implemented internal control measures to prevent unethical practices and irregularities.

5.1 Statement of Ethics and Values

JBL has adopted core values, commitments and code of conduct/ethical principles which are strictly observed.

These are included in the earlier section of the report (Page 09-13).

Conflict of Interest: The Chairman, MD & CEO, CFO, CRO and Company Secretary have not attended in such part of a meeting of the Board of Directors taking the point of conflict of interest and therefore, ensuring that the agenda are not discussed in presence of people whose personal interests may create unethical interference which is considered as an agenda item related to their personal interest.

5.2 Communication of Statement of Ethics

The statement of ethics and business practices is approved by the Board of Directors and is circulated to all the Directors and employees for their perusal and application. As a state-owned bank, JBL also implements the “National Integrity Strategy of Bangladesh-2012”.

5.3 Effective Anti-Corruption and Anti-Fraud Program

JBL follows anti-corruption and anti-fraud program as per the guidelines of the regulatory authorities to prevent fraud and corruption. All tiers of employees are trained on these issues.

5.4 Whistle Blowing Policy

Janata Bank Limited has implemented a whistle blowing policy to detect any potential or existing wrong doing within the Bank, which serves as a channel of corporate fraud risk management and promotes transparency. This policy provides an early

warning system to any staff member who has a genuine concern regarding any person within the Bank who may be engaged in wrong doing. To prevent fraud and error, the Bank has established a Central Complaint Cell and formed a vigilance team. Moreover, the Bank ensures effective protection for whistle blowers.

This policy is in place to ensure that all staff members understand their obligation to report any genuine concerns related to wrong doing, and that the Bank takes appropriate steps to address such concerns. The whistle blowing policy is an important tool to maintain the integrity of the Bank's operations and to safeguard the interests of its stakeholders.

For this purpose, the Bank according to the “Janata Bank Limited Whistle Blowing Policy-2022” has nominated a member of its Board of Directors as Ombudsman who is a former District & Session Judge.

5.5 Hot Line Reporting Policy

The Head of Internal Audit can report any irregularity or violation of banking laws and regulations directly to the Audit Committee. The Head of Vigilance Department reports any irregularity in following banking laws and regulations directly to the Managing Director & CEO.

6.0 REMUNERATION COMMITTEE

Separate committee of Board on remuneration has not been formed in JBL according to the directive of Bangladesh Bank. But there is an Executives Remuneration Committee headed by the DMD of HRD. In keeping with the norms of government entity the remunerations paid to all level of employees are determined by the national pay scales.

Human Resources Department with approval of the Committee fixed salaries and remunerations to the employees as per the national pay scales.

6.1 Remuneration of Directors, Chairman, MD & CEO and Senior Executives

The Directors receive BDT =8,000/-(Eight Thousand only) for attending each Board Meeting or a Committee meeting as per Bangladesh Bank BRPD circular # 11, dated 04 October 2016 which has been approved by the shareholders in General Meeting. A statement of Directors' fee is disclosed at pages (93-94). Managing Director & CEO and contractual employees receive a negotiated remuneration and other Senior Executives receive remuneration as per national pay scales.

7.0 HUMAN CAPITAL

JBL views its employees as the most valuable capital of the organization with the potential to bring better

results. JBL regularly works out and looks into important areas of Human Resources Accounting for mathematical and co-relational understanding on the main business factors.

7.1 Human Resources Development and Management

In order to keep pace with the additional human resources requirement and to enhance the employment opportunity in the country, periodic recruitment is done as per need of the bank. Total number of employees of the Bank now stands at 12,173 (as on 31 December 2022). Detail statement on human resources appears in pages (178-180). JBL's human resources management always focuses on the man behind the machine policy being, it needs no exaggeration, fully aware that only an educated, talented and skilled employee is fit for doing the needful for the bank to materialize the highest possible perperson return.

Succession Planning

JBL has taken initiatives to develop succession planning for its Senior Management positions as it recognizes that with a good succession plan, it can uphold its traditions, promote image, build new values and ensure that the Bank is prepared for future challenges as well as sustain the operational results of the Bank.

Merit Based Recruitment

To achieve the long cherished objectives by following the principle of meritbased recruitment with this end in view, FID, Ministry of Finance has formulated Bankers' Selection Committee Secretariat (BSCS) in which Governor of BB is the Chairman, all MDs are members and GM of HR division of BB is the Secretary to the committee. JBL gives necessary requisition of manpower to the BSCS and the Committee follows all procedures for selection of manpower. This is a very transparent process to ensure right manpower in the right position.

Performance Appraisal System

Each and every employee has to fulfill his/her annual target on deposit, loan, advance, remittance, etc. Besides, overall performance is also evaluated annually by their Controlling Authority. The performance appraisal statement of JBL is known as Annual Confidential Report (ACR).

Promotion, Reward & Motivation

JBL follows structured human resources manual while considering promotion, reward and motivation for its

staff. Following the procedures and criteria according to approved guidelines, JBL awarded promotion and reward to the staffs during the year 2022.

Segregation of Duties

Duties of Deputy Managing Directors and General Managers are assigned by the Managing Director & CEO. Duties of Deputy General Managers are assigned by the General Managers. Duties of other employees are assigned by respective controlling authorities.

Training and Development

JBL is committed to maintaining high ethical and professional standards among its employees and regularly reviewing its efforts to improve these standards. The Bank provides training for its employees throughout the year in its own training institute and encourages participation in various training programs organized by other institutes at home and abroad. By investing in the continuous development of its employees, JBL aims to achieve excellence and ensure that its workforce is equipped with the knowledge and skills necessary to meet the evolving needs of the banking industry.

Grievance Management and Counseling

All employees have the right to lodge any complaint both internally and externally to the HR Department which ensures full confidentiality of those complaints. For the customers, a complaint handling procedure has been developed and put in place by the Complaint Cell in charge of handling complaints. In addition, a 12-hour Hotline number is available to which complaints can be lodged on any irregularity at any time. Complaints are redirected to concerned departments and HR for resolution immediately.

Bank's Contribution towards the Staffs' Health and Safety

JBL is committed to treating all its employees with dignity and respect. The Bank strives to maintain comfortable working environment with its jurisdiction. In order to create congenial and comfortable working environment, all the JBL offices including Head Office and branches are equipped with modern facilities such as generator for power backup (More information in the pages 178-180).

Employee Welfare

A number of programs look after employee-welfare, healthcare, safety standards and working environment

which are financial grants from employees' benevolent fund and the Bank's other special funds, staff house building loan facilities, staff motorcycle loan, staff computer loan, donation to cover burial expenses, financial assistance for recreation program, honorarium for passing banking diploma examination, award in cash, medal and certificate of merit to the meritorious children of the employees, physician for health care and Day Care Center.

7.2 Janata Bank Corporate Structure

Janata Bank has a business friendly as well as risk controlling Corporate Structure which is formulated with the guidelines of Bangladesh Bank and the structure is shown at pages 110-111.

8.0 COMMUNICATION WITH SHAREHOLDERS & STAKEHOLDERS

8.1 Policy on Communication with Shareholders

JBL follows specific policy to facilitate effective communication with the shareholders. JBL has an exclusive department named Company Affairs Department which is assigned with the task of communicating with the shareholders. Shareholders may contact this department any time for any type of information. JBL provides updated information on its banking fundamentals in website www.jb.com.bd for all the shareholders as well as stakeholders of the Bank.

8.2 Policy on Ensuring Participation of Shareholders at Annual General Meeting (AGM)

In order to make the AGM more participatory, JBL declares date of AGM well ahead of schedule and circulates annual reports and other documents in time, arranges AGM in a suitably-located place and allows shareholders to speak in the AGM freely and give their valued proposals and suggestions.

9.0 ENVIRONMENTAL AND SOCIAL OBLIGATIONS

Climatic change is a global issue of utmost importance, and experts believe that Bangladesh is particularly vulnerable to natural disasters. JBL recognizes the dangers of environmental degradation and natural calamities and is increasing its green finance budget each year. JBL's green finance projects include financing renewable energy, clean water supply, effluent treatment plants (ETP), solid and hazardous waste disposal plants, biogas plants, bio-fertilizer plants, brick fields using Hybrid Holfman Kiln (HHK)

technology, and vermicompost fertilizer. The chapter on Green Banking (pages 166-168) provides a detailed discussion of JBL's green finance initiatives.

Corporate Social Responsibility (CSR) is JBL's moral and social obligation. JBL believes that CSR involves managing business processes to produce a positive impact on society as a whole. JBL's CSR covers various sectors, including education and research, health and treatment, poverty reduction and rehabilitation, protection against calamities, preservation of history, tradition, culture and sports, preservation of the environment, expansion of technology, and innovation. A detailed discussion on CSR of JBL appears in the Corporate Social Responsibilities chapter (pages 170-172).

10.0 MANAGEMENT REVIEW & RESPONSIBILITY

The Managing Director (MD) is the Chief Executive Officer (CEO) of the Bank. The Bank has approved organizational structure with clear functional separation and segregation of functioning authorities. This ensures core risk management practice and compliance across the bank.

10.1 Management Committees

The management committees are formed with senior executives. These are Asset Liability Committee (ALCO), Management Committee (MANCOM), Disciplinary Action Committee, Credit Committee, Standing Committee, Interest Waiver Committee, Executive Risk Management Committee (ERMC), and Research & Planning Committee etc. Generally, each committee is headed by a DMD. In addition to the above, some other committees, such as Investment Committee, Share Sale-purchase Committee, Service Rule Review Committee, and Online Activities Implementation Committee have been set up for smooth functioning of the bank.

10.1.1 Asset Liability Management Committee (ALCO)

ALCO has been formed with 13 members including MD & CEO as the Head and Head of Treasury Department, as the member secretary. Its functions are to receive and review reports on Liquidity Risk, Market Risk and Capital Management and identify Balance Sheet under performance. According to BB guideline, a meeting of ALCO is held in every month.

10.1.2 Management Committee

MANCOM comprises all DMDs, three GMs (ICCD, HRD and Audit) with a senior DMD chairing it. Head of Monitoring Department acts as the member secretary of the committee. At least one meeting is held in every three months or earlier as necessary. Important decisions related to bank management are taken in the meetings.

10.1.3 Credit Committee

The senior most DMD is the Head and all other DMDs and GMs of Credit Departments are the members of the Committee. Head of Retail Customer Department-1 acts as the member secretary of the Committee. It assesses the ability of prospective borrowers, ability to repay debt, determining the instructions and merit of the loan proposals under credit policy, spotting potential risks of various transactions.

10.1.4 Standing Committee

Standing committee, chaired by a DMD and other DMDs, GMs, DGMs of the Head Office are members of the Committee. Head of HR Department acts as the member secretary of the Committee. It analyzes and recommends on various important issues for approval of Board or other Committees of the Board.

10.1.5 Disciplinary Action Committee

Disciplinary Action Committee comprises two DMDs, three GMs (HRD, RCD and Audit) and the Chief Law Officer. Head of Disciplinary Department acts as the Member Secretary of the committee. Decisions about and on disciplinary matters are taken by the Committee.

10.1.6 Interest Waiver Committee

Interest waiver committee comprises all DMDs, GMs and is headed by a DMD. Head of End Use General Department acts as the Member Secretary of the Committee. Various litigation of the bank and interest waiver are placed before this committee. Recommendations are given on interest waiver observing all related Acts/Rules/Notification/Regulations etc. It also supervises the classified loan recovery planning and actions of Area Offices and Divisional Offices.

10.1.7 Research and Planning Committee (RPC)

A Research and Planning Committee is formed in order to liaise and supervise activities of MIS Department and Research Planning and Statistic Department. This committee consists of senior executives and is chaired by a DMD of the Bank. The Head of Research and Planning Division acts as the Member Secretary of the Committee. The Committee formulates, plans for research and recommends them to the Board. It also carries out research in specific issues that are vital to the Bank's prosperity.

10.2 Regulatory Compliance

JBL is regulated by Bangladesh Bank, FID of the Ministry of Finance, and other major regulatory bodies such as BSEC, RJSC, National Board of Revenue, etc. The Bank strictly adheres to all relevant regulatory requirements, including the submission of quarterly, half-yearly, and yearly financial statements, as well as other statutory reports. Additionally, the Bank ensures timely submission of returns to regulatory bodies, while also making appropriate disclosures to ensure transparency, accountability, and accuracy.

The Board of Directors plays an active role in ensuring adequate disclosures for shareholders through the Annual Report or other specific disclosures, if necessary. By complying with regulatory requirements and making appropriate disclosures, JBL demonstrates its commitment to upholding high standards of corporate governance and transparency in its operations.

10.3 Delegation of Power

The Board of Directors of JBL has delegated Financial Administrative and Business powers to its management. The Board has authorized the Executive Committee of the Board to approve proposals within certain limits and make necessary decisions. This delegation of authority helps facilitate the Bank's operations in a constructive manner.

11.0 Additional Information for Stakeholders

11.1 Awards and Recognition

JBL is pleased to inform its esteemed shareholders that in 2022 it received 03 (three) prestigious National and International awards and recognitions. A summary of the awards is presented at pages 188-190.

Directors' Attendance in the Board Meeting in 2022

Sl.No.	Name and Address	Position	Meeting Held	Attended	Remuneration (Tk)	Remark
1	Dr. S. M. Mahfuzur Rahman Concord Sufia Villa, Flat # 8A, House # 11A, Naem Road, New Market, Dhanmondi, Dhaka	Chairman	55	55	= 4,40,000/-	
2	Mr. Ajit Kumar Paul, FCA Apt # BTI Jubilation (C-6, T-3) 23, West Nakhal Para, Teajgaon, Dhaka	Director	55	55	= 4,40,000/-	
3	Mr. K. M. Shamsul Alam Flat # B1, House No # 10, Road No # 18, Sector # 03, Uttara, Dhaka	Director	55	55	= 4,40,000/-	
4	Mr. Ziauddin Ahmed Flat # A/2, House # 65, Road # 15/A, New (Old-26), Dhanmondi R/A, Dhaka-1209	Director	55	54	= 4,32,000/-	
5	Mr. Md. Abdul Majid Maloncho 7 Eskaton Garden Road Govt. Quarter, Ramna, Dhaka	Director	55	37	= 2,96,000/-	
6	Begum Rubina Amin N-7, NHABhaban-4 (Shornalota) Block-A, Lalmatia, Dhaka	Director	55	39	= 3,12,000/-	
7	Mr. Meshkat Ahmed Chowdhury NAM garden officers Quarter, Building # 04, Apartment # 604, Mirpur-13, Dhaka-1216	Director	55	54	= 4,32,000/-	
8	Mr. Muhammed Asad Ullah Hasan Herritage Apartment # D/3, House # 18, Road #5, Dhanmondi, Dhaka	Director	55	53	= 4,24,000/-	
9	Mr. Md. Abdus Salam Azad (HFF) Flat # 501, House # 48, Road # 15-A New (26 Old), Dhanmondi, Dhaka	Managing Director & CEO	55	55	-	
				Total	= 32,16,000/-	

Directors' Attendance in the Executive Committee Meeting in 2022

SL	Name	Position	Meeting held	Attended	Remuneration (Tk)	Remark
1	Dr. S. M. Mahfuzur Rahman	Chairman	09	09	=72,000/-	
2	Mr. K. M. Shamsul Alam	Member	09	09	=72,000/-	
3	Mr. Ziauddin Ahmed	Member	09	09	=72,000/-	
4	Begum Rubina Amin	Member	09	06	=48,000/-	
Total					=2,64,000/-	

Directors' Attendance in the Audit Committee Meeting in 2022

SL	Name	Position	Meeting held	Attended	Remuneration (Tk)	Remark
1	Mr. Ajit Kumar Paul, FCA	Chairman	16	15	=1,20,000/-	
2	Mr. Muhammed Asad Ullah	Member	16	14	=1,12,000/-	
3	Mr. Md. Abdul Majid	Member	16	09	=72,000/-	
Total					=3,04,000/-	

Directors' Attendance in the Risk Management Committee Meeting in 2022

SL	Name	Position	Meeting held	Attended	Remuneration (Tk)	Remark
1	Mr. Muhammed Asad Ullah	Chairman	07	07	=56,000/-	
2	Mr. Ajit Kumar Paul, FCA	Member	07	07	=56,000/-	
3	Mr. K. M. Shamsul Alam	Member	07	07	=56,000/-	
4	Mr. Meshkat Ahmed Chowdhury	Member	07	06	=48,000/-	
5	Mr. Md. Abdul Majid	Member	07	01	=8,000/-	
Total					=2,24,000/-	

Monthly Honorarium Chairman in 2022

SL	Name	Position	Monthly Honorarium	Total Amount (Tk.)	Remark
1	Dr. S. M. Mahfuzur Rahman	Chairman	=30,000/-	=3,60,000/-	
Total				=3,60,000/-	

Shareholding Disclosure (as on 31 December, 2022)

Sl. No.	Name	Position	Date of first Appointment	Date of Last Appointment	Number of shares
(A) Shareholding Directors					
1	Dr. S. M. Mahfuzur Rahman ড. এস. এম. মাহফুজুর রহমান	Chairman	29.07.2020	26.06.2022	01
2	Mr. Ajit Kumar Paul, FCA জনাব অজিত কুমার পাল, এফসিএ	Director	18.12.2018	18.12.2021	01
3	Mr. K. M. Shamsul Alam জনাব কে. এম. সামছুল আলম	Director	06.05.2019	06.05.2022	01
4	Mr. Ziauddin Ahmed জনাব জিয়াউদ্দিন আহমেদ	Director	05.02.2020	05.02.2022	01
5	Mr. Md. Abdul Majid জনাব মোঃ আব্দুল মজিদ	Director	24.08.2021	26.06.2022	01
6	Begum Rubina Amin বেগম রুবীনা আমীন	Director	11.01.2022	26.06.2022	01
7	Mr. Meshkat Ahmed Chowdhury জনাব মেশকাত আহমেদ চৌধুরী	Director	21.01.2019	01.02.2022	01
8	Mr. Muhammed Asad Ullah জনাব মোহাম্মদ আসাদ উল্লাহ	Director	22.05.2019	07.06.2022	01
9	Mr. Md. Abdus Salam Azad (HFF) জনাব মোঃ আব্দুছ ছালাম আজাদ (বীর মুক্তিযোদ্ধা)	MD & CEO	05.12.2017	09.12.2020	Nil
(B) Shareholding of CEO, CFO, Company Secretary (CS) and Head of Internal Audit (HIA)					
1	CEO and his spouse as well as minor children	-	-	-	Nil
2	CFO and his spouse as well as minor children	-	-	-	Nil
3	Company Secretary and his spouse as well as minor children	-	-	-	Nil
4	Head of Internal Audit and his spouse as well as minor children	-	-	-	Nil
(C) Shareholding of top 5(five) Salaried Executives other than CEO, CFO, CS and HIA					
1	Mr. Md. Quarmrul Ahsan	DMD	-	-	Nil
2	Mr. Md. Golam Mortuza	DMD	-	-	Nil
3	Dr. Md. Abdullah Al Mamun	DMD	-	-	Nil
4	Mr. Md. Ramjan Bahar	DMD	-	-	Nil
5	Mr. Md. Humayun Kabir Chowdhury	GM	-	-	Nil
(D) Shareholding ten percent (10%) or more voting interest in the company (name wise details)					
1	Government of the People's Republic of Bangladesh Represented by Finance Secretary	-	-	-	231,399,992

Anil Salam Idris & Co. CHARTERED ACCOUNTANTS

[Certificate as per condition No. 1(5)(xxvii)]

Report to the Shareholders of Janata Bank Limited on Compliance with the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Janata Bank Limited** for the year ended 31 December 2022. This code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh securities & Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation, thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Government Code.

This is a scrutiny and verification and an independent audit on compliance of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- a) The Bank has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission.
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standard (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.
- c) Proper book of records have been kept by the company as required under the Companies act. 1994, the securities laws and other relevant laws; and
- d) The Governance of the company is satisfactory.

Place : Dhaka
Dated : 16 May 2023

Anil Salam Idris & Co.,
Chartered Accountants
Affiliated Firm of EMA Squared Chartered Accountants, UK



Md. Anwar Hossain, FCA
Partner

BSEC Code of Corporate Governance: Our Compliance Status as on 31st December 2022

Status of complStatus of Compliance with the conditions imposed through Bangladesh Securities and Exchange Commission's (BSEC) Notification No. **BSEC/CMRRCD/2006-158/ 207/Admin/80 dated 03 June 2018** issued under Section 2CC of the Securities and Exchange Ordinance, 1969 is as follows (as per Annexure-C):

(Report Under condition No.9)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1	BOARD OF DIRECTORS:			
1(1)	Size of the Board of Directors			
	The total number of members of the Company's Board of Directors shall not be less than 5 (five) and more than 20 (twenty).	✓		All Board Members are nominated by the Government, holding 01 share face value TK. 100. They are treated as Independent Director.
1(2)	Independent Directors:			
1(2)(a)	At least one-fifth (1/5) of the total number of Directors in the Company's Board shall be Independent Directors.	✓		
1(2) (b)	Independent Director means a Director-			
1(2)(b)(i)	Who does not hold any Share in the Company or holds less than One Percent (1%) Shares of the total Paid-Up Shares of the Company;	✓		
1(2)(b)(ii)	Who is not a Sponsor of the Company or is not connected with the Company's any Sponsor or Director or Nominated Director or Shareholder of the Company or any of its Associates, Sister Concerns, Subsidiaries and Parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the Company: Provided that spouse, son, daughter, father, mother, brother, sister, son in-law and daughter-in-law shall be considered as family members;	✓		
1(2)(b)(iii)	Who has not been an executive of the Company in immediately preceding 2 (two) financial years;	✓		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the Company or its Subsidiary or Associated Companies.	✓		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) Holder, Director or Officer of any Stock Exchange;	✓		
1(2)(b)(vi)	Who is not a Shareholder, Director excepting Independent Director or officer of any member or TREC Holder of Stock Exchange or an Intermediary of the Capital Market;	✓		
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned Company's Statutory Audit firm or Audit Firm engaged in Internal Audit Services or audit firm conducting special Audit or Professional certifying compliance of this Code.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(2)(b)(viii)	Who is not Independent Director in more than 5 (five) listed Companies.	✓		
1(2)(b)(ix)	Who has not been convicted by a Court of competent jurisdiction as a defaulter in payment of any loan or any advance to a Bank or a Non-Bank Financial Institution (NBFI);	✓		
1(2) (b) (x)	Who has not been convicted for a Criminal Offence involving moral turpitude.	✓		
1(2) (b) (x)	Who has not been convicted for a Criminal Offence involving moral turpitude.	✓		
1(2) (c)	The Independent Director (s) shall be appointed by the Board and approved by the Shareholders in the Annual General Meeting (AGM);	✓		
1(2) (d)	The post of Independent Director (s) cannot remain vacant for more than 90 (ninety) days; and	✓		
1(2)(e)	The tenure of office of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only:	✓		
1(3)	Qualification of Independent Director			
1(3)(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business.	✓		Stated in Their CV
1(3)(b)	Independent Director shall have following qualifications:	✓		
1(3)(b)(i)	Business Leader who is or was a Promoter or Director of an unlisted Company having minimum paid-up capital of Tk.100.00 million or any listed Company or a member of any national or international chamber of commerce or business association;	✓		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted Company having minimum paid up capital of Tk.100.00 million or of a listed Company;	✓		
1(3)(b)(iii)	Former official of the Government or Statutory or Autonomous or Regulatory Body in the position not below 5th Grade of the National Pay Scale, who has at least educational background of Bachelor Degree in economics or commerce or business or law;	✓		
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	✓		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	✓		
1(3)(c)	The Independent Director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	✓		
1(3)(e)	In special cases, the above qualifications may be relaxed subject to approval of the commission.	✓		
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the Company shall be filled by different individuals;	✓		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed Company shall not hold the same position in another listed Company;	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the nonexecutive Directors of the Company;	✓		
1(4)(d)	The Board shall clearly define respective Roles and Responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining Members may elect one of themselves from non-executive Directors as Chairperson for that particular Board's Meeting; the reason of absence of the regular Chairperson shall be duly recorded in the Minutes of the Board Meeting.	✓		
1(5)	The Directors' Report to Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry;	✓		
1(5)(ii)	The segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	✓		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	✓		
1(5)(viii)	An explanation if the financial results deteriorate after the Company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	✓		
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		
1(5)(x)	A statement of remuneration paid to the Directors including Independent Directors;	✓		
1(5)(xi)	A statement that the financial statements prepared by the Management of the issuer Company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(xii)	A statement that proper books of account of the issuer Company have been maintained;	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5)(xvi)	A statement that minority Shareholders have been protected from abusive actions by, or in the interest of, controlling Shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer Company's ability to continue as a going concern, if the issuer Company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer Company shall be highlighted and the reasons thereof shall be explained;	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1(5)(xx)	An explanation on the reasons if the issuer Company has not declared dividend (cash or stock) for the year;	✓		
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✓		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each Director;	✓		
1(5)(xxiii)	A Report on the pattern of Shareholding disclosing the aggregate number of Shares (along with name-wise details where stated below) held by:	✓		
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1(5)(xxiii)(c)	Executives; and	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the Company (name-wise details);	✓		
1(5)(xxiii)(e)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: -	✓		
1(5)(xxiv)(a)	A brief Resume of the Director;	✓		
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas;	✓		
1(5)(xxiv)(c)	Names of companies in which the person also holds the Directorship and the membership of committees of the Board;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:	✓		
1(5)(xxv)(a)	Accounting Policies and estimation for preparation of Financial Statements;	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	✓		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company;	✓		
1(5)(xxv)(g)	Future Plan or Projection or forecast for Company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the Shareholders in the next AGM;	✓		
1(5)(xxvi)	Declaration or Certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A;	✓		
1(5)(xxvii)	The Report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1(6)	Meetings of the Board of Directors			
1(6)	The Company shall conduct the Board Meetings and record the Minutes of the Meetings as well as keep required Books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer	N/A		
1(7) (a)	The Board shall lay down a Code of Conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other Board Members and Chief Executive Officer of the Company;	N/A		
1(7)(b)	The Code of Conduct as determined by the NRC shall be posted on the website of the Company.	N/A		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
2.	Governance of Board of Directors of Subsidiary Company			
2(a)	Provisions relating to the composition of the Board of the holding Company shall be made applicable to the composition of the Board of the subsidiary Company;	√		
2(b)	At least 1 (one) Independent Director on the Board of the holding Company shall be a Director on the Board of the subsidiary Company;	√		
2(c)	The Minutes of the Board meeting of the subsidiary Company shall be placed for review at the following Board meeting of the Holding Company;	√		
2(d)	The Minutes of the respective Board meeting of the holding Company shall state that they have reviewed the affairs of the subsidiary Company;	√		
2(e)	The Audit Committee of the holding Company shall also review the Financial Statements, in particular the investments made by the subsidiary Company.	√		
3.	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary(CS)			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed Company shall not hold any executive position in any other Company at the same time;			
3(1)(d)	The Board shall clearly define respective Roles, Responsibilities and Duties of the CFO, the HIAC and the CS;	√		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and Stock Exchange (s).	√		
3(2)	Requirement to attend Board of Directors’ Meetings			
3(2)	The MD or CEO, CS, CFO and HIAC of the Company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed Financial Statements for the year and that to the best of their knowledge and belief:	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
3(3)(a)(i)	Financial Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓		
3(3)(a)(ii)	Financial Statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board or its members;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4.	Board of Directors' Committee			
4(i)	Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5.	Audit Committee			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The Company shall have an Audit Committee as a Sub-Committee of the Board;	✓		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the Financial Statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non- executive Directors of the Company excepting Chairperson of the Board and shall include at least 1 (one) Independent Director ;	✓		
5(2)(c)	All members of the Audit Committee should be 'Financially Literate' and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(2)(e)	The Company Secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The Quorum of the Audit Committee meeting shall not constitute without at least 1 (one) Independent Director.	✓		
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent Director ;	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the Minutes.	✓		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	✓		
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least four meetings in a financial year:	✓		
5(4)(b)	The Quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an Independent Director is a must.	✓		
5(5)	Role of Audit Committee			
5(5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	Monitor choice of accounting policies and principles;	✓		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	Oversee hiring and performance of external auditors;	✓		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;			
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5(5)(h)	Review the adequacy of internal audit function;	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		

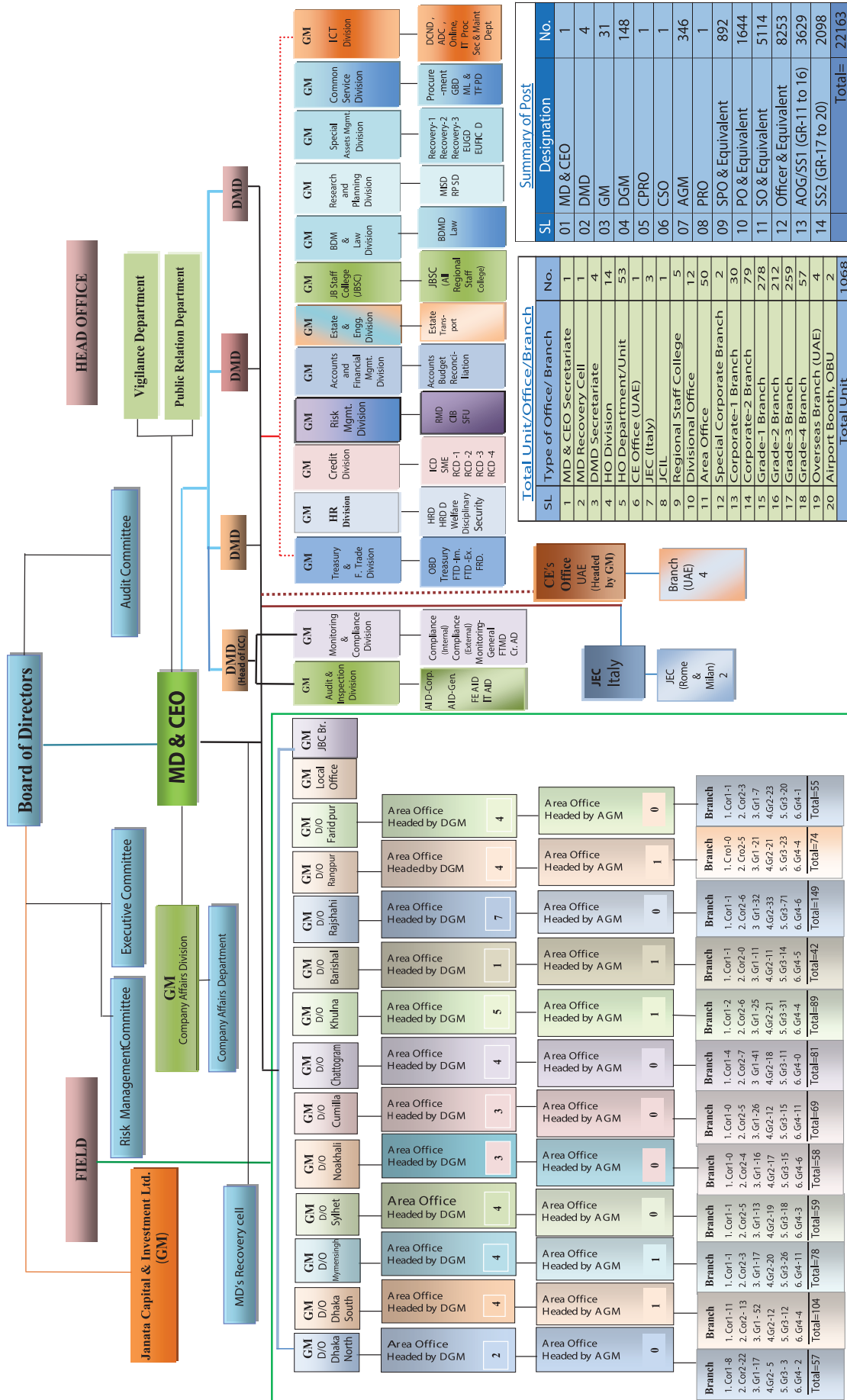
Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission.	✓		
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall Report on its activities to the Board.	✓		
5(6)(a)(ii)	The Audit Committee shall immediately Report to the Board on the following findings, if any:	✓		
5(6)(a)(ii)(a)	Report on Conflicts of Interests;	✓		
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the Internal Audit and compliance process or in the Financial Statements;	✓		
5(6)(a)(ii)(c)	Suspected infringement of Laws, Regulatory compliances including Securities related Laws, Rules and Regulations;	✓		
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	✓		
5(6)(b)	Reporting to the Authorities			
5(6)(b)	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the Management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall Report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	✓		
5(7)	Reporting to the Shareholders and General Investors			
5(7)	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer Company.	✓		
6.	Nomination and Remuneration Committee (NRC)	Not applicable for Banking Company as per guidelines of Bangladesh Bank.		
6(1)(a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	NA		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes,	NA		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
	experiences and independence of Directors and top-level executive as well as a policy for formal process of considering remuneration of Directors, top level executive;	NA		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the Condition No. 6(5) (b).	NA		
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	NA		
6(2)(b)	All members of the Committee shall be non-executive Directors;	NA		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	NA		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	NA		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	NA		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	NA		
6(2)(g)	The Company secretary shall act as the secretary of the Committee;	NA		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	NA		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company.	NA		
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	NA		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	NA		
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the Shareholders :	NA		
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	NA		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	NA		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	NA		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	NA		
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the Shareholders	NA		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	NA		
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a Director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering following:	NA		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable Directors to run the Company successfully;	NA		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;	NA		
6(5)(b)(i)(c)	Remuneration to Directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;	NA		
6(5)(b)(ii)	Devising a Policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	NA		
6(5)(b)(iii)	Identifying persons who are qualified to become Directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	NA		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of Independent Directors and the Board;	NA		
6(5)(b)(v)	Identifying the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	NA		
6(5)(b)(vi)	Developing, recommending and reviewing annually the Company's human resources and training policies;	NA		
6(5)(c)	The Company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	NA		
7.	External or Statutory Auditors			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not complied	
7 (1)	The issuer Company shall not engage its external or statutory auditors to perform the following services of the Company.	✓		
7(1)(i)	Appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	Financial Information Systems design and implementation;	✓		
7(1)(iii)	Book-Keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	Broker-Dealer Services;	✓		
7(1)(v)	Actuarial Services;	✓		
7(1)(vi)	Internal Audit services or special audit services;	✓		
7(1)(vii)	Any service that the Audit Committee determines;	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
7(1)(ix)	Any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the Company they audit at least during the tenure of their audit assignment of that Company; his or her family members also shall not hold any shares in the said Company.	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the Shareholders.	✓		
8.	Maintaining website by the Company			
8(1)	The Company shall have an Official Website linked with the website of the Stock Exchanges.	✓		
8(2)	The Company shall keep the website functional from the date of listing.	✓		
8(3)	The Company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9.	Reporting and Compliance of Corporate Governance			
9(1)	The Company shall obtain a Certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9 (2)	The Professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the Annual General Meeting.	✓		
9 (3)	The Directors of the Company shall state, in accordance with the Annexure-C attached, in the Directors' report whether the Company has complied with these conditions or not.	✓		

ORGANOGRAM – 2022



HRDD, JANATA BANK LIMITED

Compliance Status of Bangladesh Bank's Guidelines for Corporate Governance

Particulars	Remarks (if any)
Formation & Responsibilities of Board of Directors of a Bank Company.	
1. Formation of Board of Directors: Appointment of New directors Under section 15(4) of the Bank Company Act, 1991 (amended up to 2013)	Complied
2. Information regarding Directors: Banks are advised to keep an updated list of bank directors, send a directors' list to other banks or financial institutions and display a list of directors in the website.	Complied
3.1. Responsibilities and Authorities of the Board of Directors:	
a) Work-planning and strategic management: • The Board shall determine the objectives and goals chalk out strategies and work-plans on annual basis.	Complied
b) Credit and risk management: • The Board shall approve policy for Loan and Advances and distribute the power of sanction of loan/investment. • No director, however, shall interfere into the process of loan approval. • The Board shall frame policies for risk management.	Complied
c) Internal control management: • The Board shall be vigilant on the internal control system • It shall review the reports submitted by its Audit Committee at quarterly rests.	Complied
d) Human resources management and development: • Policies relating to human resources shall be framed and approved by the Board. • The Chairman or the directors shall in no way involve themselves to HR related issues	Complied
e) Financial management: • The annual budget and the statutory financial statements shall be finalized with the approval of the Board. • The Board will review whether an Asset-Liability Committee (ALCO) has been formed and it is working according to Bangladesh Bank guidelines.	Complied
f) Appointment of Chief Executive Officer (CEO): • The Board of Directors will appoint a suitable CEO with the approval of the Bangladesh Bank.	Complied
g) Other responsibilities of the Board: • The Board should follow and comply with the responsibilities assigned by Bangladesh Bank.	Complied
3.2. Meeting of Board: • Board of Directors may meet once or more than once in a month if necessary.	Complied
3.3. Responsibilities of the Chairman of the Board of Directors:	
a) As the Chairman of the Board of Directors or Chairman of any committee participate in or interfere into the administrative or operational and routine affairs of the bank.	Complied
b) The Chairman may conduct on-site inspection of any bank-branch or financing activities under the purview of the oversight responsibilities of the Board.	Complied
c) The Chairman may be offered an office-room, a personal secretary/assistant, one peon/MLSS, one telephone at the office, one mobile phone.	Complied
4. Formation of committees from the Board of Directors: • Each bank company can form 1(one) Executive Committee, 1(one) Audit Committee and 1(one) Risk Management Committee with the directors.	Complied
4.1. Executive Committee: Executive Committee should be formed with the members of the Board to continue the urgent and daily or routine works between the intervals of two Board meetings.	Complied
a) Organizational structure: • The Executive Committee will comprise of maximum 07 (seven) members; • Members may be appointed for a 03 (three)-year term of office;	Complied
b) Qualifications of the Members: • Each member should be capable of making valuable and effective contributions in the functioning of the committee;	Complied
c) Roles and Responsibilities of the Executive Committee: • The Executive Committee can decide or can act in those cases as instructed by the Board of Directors that are not specifically assigned on full Board through the Bank Company Act, 1991 and other laws and regulations.	Complied
d) Meetings • The committee may invite Chief Executive Officer, Head of internal audit or any other Officer to its meetings, if it deems necessary;	Complied

Particulars	Remarks (if any)
4.2. Audit Committee: The Board will approve the objectives, strategies and overall business plans of the bank and the Audit Committee will assist the Board in fulfilling its oversight responsibilities.	Complied
a) Organizational structure: • Members of the committee will be nominated by the Board of Directors from the directors.	Complied
b) Qualifications of the Member: • To perform his or her role effectively each committee member should have adequate understanding of the detailed responsibilities of the committee membership as well as the bank's business, operations and its risks.	Complied
c) Roles and Responsibilities of the Audit Committee	
(i) Internal Control: • Consider reports relating to fraud, forgery, deficiencies in internal control detected by internal and external auditors and inspectors of the regulatory authority.	Complied
(ii) Financial Reporting: • Audit Committee will check whether the financial statements reflect the complete and concrete information.	Complied
(iii) Internal Audit: • Audit Committee will monitor whether internal audit working independently from the management.	Complied
(iv) External Audit • Review the performance of the external auditors and their audit reports;	Complied
(v) Compliance with existing laws and Regulations: Review whether the laws and regulations framed by the regulatory authorities and internal regulations approved by the Board are being complied with.	Complied
(vi) Other Responsibilities: • Submit compliance report to the Board on quarterly basis on regularization of the omission, fraud and forgeries and other irregularities detected by the internal and external auditors and inspectors of regulatory authorities.	Complied
d) Meetings: • The Audit Committee should hold at least 4 meetings in a year and it can sit any time as it may deems fit;	Complied
4.3. Risk Management Committee: A Risk Management Committee will be formed to play an effective role in mitigating impending risks arising out from strategies.	Complied
a) Organizational Structure: • The Risk Management Committee will comprise of maximum 05 (five) members; • Members may be appointed for a 03 (three) year term of office;	Complied
b) Qualifications of the Member: • Integrity, dedication, and opportunity to spare time in the functions of committee will have to be considered while nominating a director to the committee;	Complied
c) Roles and Responsibilities of the Risk Management Committee:	
i) Risk identification & control policy : Risk Management Committee will monitor risk management policies & methods and amend it if necessary.	Complied
ii) Construction of organizational structure: Risk Management Committee will supervise formation of separate management level committees.	Complied
iii) Analysis and approval of Risk Management policy: Risk management policies & guidelines of the bank should be reviewed annually by the committee.	Complied
iv) Storage of data & Reporting system: Adequate record keeping & reporting system developed by the bank management will be approved by the Risk Management Committee.	Complied
v) Monitoring the implementation of overall Risk Management Policy: Risk Management Committee will monitor proper implementation of overall risk management policies.	Complied
vi) Other responsibilities: • Committee's decision and suggestions should be submitted to the Board of Directors quarterly in short form	Complied
d) Meetings: • The Risk Management Committee should hold at least 4 meetings in a year and it can sit any time as it may deems fit;	Complied
5. Training for the Directors: The directors shall make themselves fully aware of the banking laws and other related rules and regulations for performing his duties properly.	Complied
6. Circular related to Formation & Responsibilities of Board of Directors of a Bank Company will be informed to the directors and other related persons by the Chief Executive Officer.	Complied

Evaluation of Quarterly Financials

Every listed company is required to prepare and publish quarterly financial statements as per requirements of Bangladesh Securities and Exchange Commission (BSEC). Though Janata Bank Limited (JBL) is not a listed company, it prepares quarterly financial statements as per guidelines of BSEC and in accordance with International Accounting Standard (IAS)-34. Audit Committee of the Board of Janata Bank Limited has

responsibilities towards financial reporting and it has duly examined financial statements of JBL regularly. Before publishing the quarterly financial statements these are reviewed by the Audit Committee and then referred to the Board of Directors for its approval.

Key Highlights of Financial Statements of JBL are given below:

Profitability (BDT in million)								
Particulars	2022 March	2021 March	2022 June	2021 June	2022 September	2021 September	2022 December	2021 December
Income								
Interest income	9,733.08	7,977.78	21,988.91	18,588.44	31,591.28	27,396.12	42,974.01	39,177.32
Investment income	4,926.52	4,756.86	9,879.44	10,604.06	13,817.67	15,049.05	17,343.97	20,370.05
Commission, exchange, brokerage etc.	1,137.19	725.43	2,202.65	1,602.95	3,105.88	2,525.23	5,167.09	4,182.19
Other operating income	272.46	183.53	1,117.94	876.22	1,390.24	1,047.80	2,677.66	1,767.12
Total Income (A)	16,069.25	13,643.60	35,188.94	31,671.67	49,905.07	46,018.20	68,162.73	65,496.68
Expenses								
Interest paid on deposits and borrowings etc.	10,413.34	9,139.11	20,996.64	18,885.80	31,753.59	29,440.26	42,658.18	39,997.83
Other operating expenses	4,040.93	3,931.94	8,617.44	8,075.88	12,136.38	13,425.26	16,223.29	15,474.85
Total Expenses (B)	14,454.27	13,071.05	29,614.08	26,961.68	43,889.97	42,865.52	58,881.47	55,472.68
Operating Profit (C) = (A-B)	1,614.98	572.55	5,574.86	4,709.99	6,015.10	3,152.68	9,281.26	10,024.00

Balance Sheet Items (BDT in million)					
Particulars	2022 March	2022 June	2022 September	2022 December	2021 December
Loans & advances	746,637.86	753,129.54	790,706.83	852,086.77	699,656.76
Deposits	1,013,215.19	990,807.45	1,010,217.13	1,014,584.97	1,016,208.50
Investment	328,563.71	308,456.98	285,967.70	198,808.48	367,680.58
Shareholders' equity	49,854.62	47,973.18	47,910.43	45,801.83	47,428.45
Total assets	1,268,861.31	1,267,883.20	1,286,979.70	1,275,032.27	1,249,540.23
Capital Maintained	65,416.50	58,407.40	55,845.30	62,836.76	63,793.32

Directors' Responsibility for Financial Reporting, Internal Control and Corporate Governance

Responsibility for Financial Statements

The Board of Directors is responsible for ensuring that the company keeps proper books of accounts of all the transactions and prepares financial statements that give a true and fair view of the state of its affairs and profit/loss for the year.

The Board of Directors accepts responsibility for the integrity and objectivity of the financial statements. It ensures that the estimates and judgments relating to the financial statements were made on a prudent and reasonable basis, so that they reflect the form and substance of transactions in a true and fair manner, and reasonably present the company's true state of affairs.

The Board of Directors confirms that the International Financial Reporting Standard (IFRS) and International Accounting Standards (IAS), as adopted by the Institute of Chartered Accountants of Bangladesh, have been adhered to, subject to any material departure being disclosed and explained in the notes to the accounts.

The Board also confirms that the company keeps accounting records, which disclose with reasonable accuracy, the financial position of the company, which enables it to ensure that the financial statements comply with the requirements of the Companies Act 1994, Banking Companies Act 1991 (Amended-2013) and Bangladesh Securities and Exchange Rules 1987 as considered relevant and appropriate under the circumstances. The financial information and data provided in this annual report is fully consistent with the financial statements.

Responsibility for Internal Control Systems

To ensure this, the company has taken proper and sufficient care in installing a system of internal control, which is reviewed, evaluated and updated on an on going basis by the Internal Audit Department of the company. The statutory auditors (Chartered Accountants) and the Audit and Inspection Department of Bangladesh Bank also conducts audit and inspection to provide reasonable assurance that the established policies and procedures of the company were consistently followed.

Responsibility for Corporate Governance

At Janata Bank Limited (JBL), we view the governance and oversight of our distinctive business model and prudent strategy as key to the ongoing creation and delivery of value to our stakeholders, particularly in an economic environment that remains both uncertain and challenging.

At our Company, the Board's primary role is to provide leadership and to ensure that it is appropriately managed and delivered long-term shareholder value. It also sets the Bank's strategic objectives and provides direction as a whole. A number of key decisions are reserved for and

may only be made by the Board, which enables it and the executive management to operate within a clear governance framework.

In JBL, we have also established and embraced, both in letter and spirit, our code of conduct, signed by each and every member of the management as an acceptance to adhere to the principles of the code in all business dealings including the delegation of authorities approved by the Board. The code also sets out guidance on best practices in the form of principles and provisions issued by Bangladesh Securities & Exchange Commission (BSEC) on how we should adopt and follow good governance practices. It has reflected the Board's view and also certified by a Chartered Accountants firm that the Company's governance regime was fully-compliant with the best practices set out in the code during the year under review.

Opinion of External Auditors

ACNABIN and M M Rahman & Co. Chartered Accountants, have carried out annual audits to review the system of internal controls, as they consider appropriate and necessary, for expressing their opinion on the financial statements. They have also examined the financial statements made available by the management together with all the financial records, related data, Minutes of Shareholders and Board meetings, relevant policies and their expressed opinions. Moreover, in compliance with the conditions of the corporate governance guidelines issued by Bangladesh Securities & Exchange Commission (BSEC) vide their notification no. SEC/CMRRCD/2006-158/134/Admin/44, dated 07 August 2012 M/S. Anil Salam Idris & Co. Chartered Accountants, examined the compliance with the said conditions of corporate governance and certified that JBL has complied with the condition of corporate governance stipulated in the above mentioned BSEC's notification.

The Board understands that despite taking all cares, any internal control system may have limitations. However, the Board believes that effective control was maintained over preparation of Financial Statements for the year ended 31 December 2022.

With best regards,

On behalf of the Board of the Directors



Dr. S. M. Mahfuzur Rahman
Chairman

CEO and CFO's declaration to the Board

29 April 2023

The Board of Directors
Janata Bank Limited
Janata Bhaban
110, Motijheel Commercial Area
Dhaka-1000.

Sub: CEO and CFO's declaration to the Board.

In terms of the notification of Bangladesh Securities and Exchange Commission (BSEC) bearing No SEC/CMRRCD/2006-158/134/Admin/44, dated 07 August 2012, we, the undersigned Managing Director & CEO and Chief Financial Officer do hereby certify that for the year ended 31 December 2022:

- i) We have reviewed the financial statements for the year and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;
- ii) There are, to the best of knowledge and belief, no transaction entered into by the bank during the year which is fraudulent, illegal or violation of the bank's code of conduct.


(Md. Nurul Alam FCMA, FCA)
Chief Financial Officer (DMD)

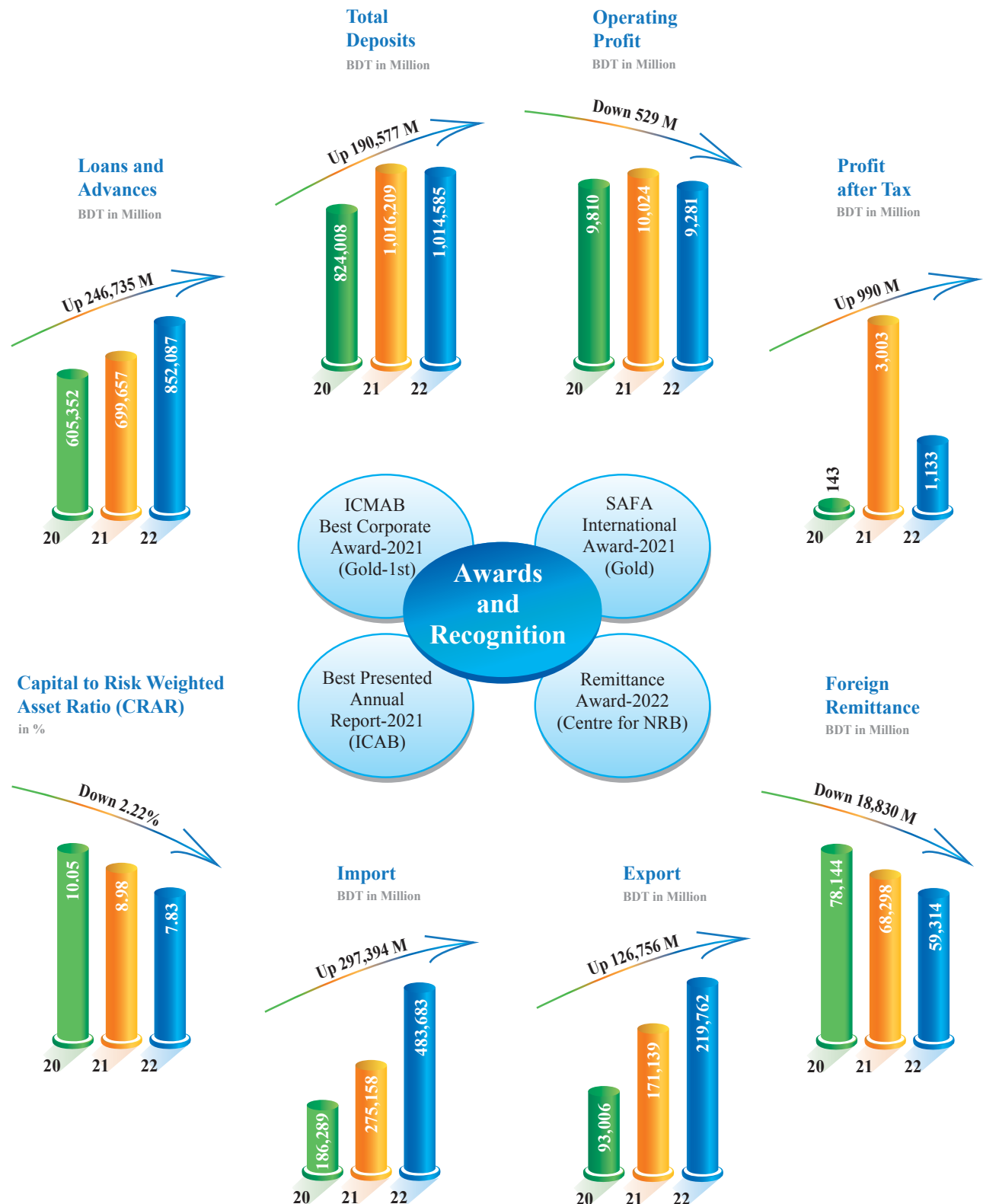

(Md. Abdus Salam Azad HFF)
Managing Director & CEO



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Financial Highlights



Stakeholders' Information

Janata Bank Limited has adopted sustainability as an unchanged target, because it sees sustainability as an extremely valuable instrument which can be used to create permanent and long term worth to its stakeholders. With a view to ensuring pragmatism in engagement and reporting, the Bank strategically defines the different nature of various key stakeholders as investors, customers, employees, suppliers, communities and environment. Through stakeholders' inclusiveness and strategic engagement, the Bank aims to achieve conclusive and positive outcomes for each of the identified stakeholders.

Stakeholders' Inclusiveness and Engagement

Stakeholders	Communication channel	Frequency	Priorities of Stakeholders
Customers	■ Branches, Divisional offices & Area offices	■ Regular	■ Service quality: Customer relations ■ Pricing: Value delivered by products and services ■ Customer satisfaction ■ Protection of customer rights ■ Proper compliance with corporate governance principles
	■ Head office	■ Regular	
	■ Face to face	■ Regular	
	■ Annual Report	■ Once in a year	
	■ Quarterly Financial Statements	■ Quarterly of a year	
	■ Ongoing market research & product modernism	■ Ongoing	
Government, Bangladesh Bank and other regulators	■ Periodic meetings	■ Several times	■ Proper compliance with corporate governance principles ■ Reporting in time as per requirement ■ Timely payment of corporate tax and deposited TDS & VDS.
	■ Annual General Meeting	■ Once in a year	
	■ Regular reporting	■ Regular in specified times	
	■ Website, E-mails, Phone calls	■ According to necessity	
Shareholders' and analyst	■ Annual General Meeting	■ Once in a year	■ Transparency and easy access to information regarding the bank. ■ Optimal return on investment ■ Sound governance and risk management
	■ Business conferences	■ According to events	
	■ Press releases	■ According to necessity	
	■ Value added statements	■ Once a year (Annual Report)	
	■ E-mails, Phone calls	■ According to necessity	
Board & Management	■ Board meetings	■ Minimum once in a quarter	■ Compliance with Government, regulators and own policy of BoD. ■ strategic focus and value creation ■ Provide update information regarding regular activities of Bank.
	■ Audit committee meetings	■ Minimum once in a quarter	
	■ Risk management committee meetings	■ Minimum once in a quarter	
	■ Meetings of Management committees	■ Daily, Weekly, Monthly, Quarterly	
Employees	■ Internal meetings	■ According to necessity	■ Working conditions ■ Employee benefits ■ Employee health and safety ■ Workplace dialogue & Performance based career management ■ Equality of opportunity and diversity
	■ Training, workshop and orientation classes	■ According to necessity	
	■ Corporate events	■ According to events	
	■ Internet (paperless communication)	■ According to necessity	
	■ Phone calls, website, e-mails	■ According to necessity	
Suppliers and service providers	■ Meetings	■ According to necessity	■ Fair trade and fair enlistment. ■ Sustainable and stable growth of the bank
	■ E-mails, Phone calls	■ According to necessity	
	■ Face to face communication in every units of bank	■ According to necessity	
Local communities	■ Government engaged special/safety net programs	■ Several times in a year	■ Support in government engaged special programs. ■ Support local communities according to their basic needs
	■ CSR activities	■ Several times in a year	
	■ Phone calls, website, e-mails	■ According to necessity	
Media	■ Press conference	■ According to necessity	■ Accurate information ■ Build relationship
	■ Press release	■ According to necessity	
	■ Advertisement	■ According to necessity	
	■ Telephone, e-mail	■ According to necessity	

Distribution of Shares

Particulars	Number of Shares	
	As at 31 December 2022	As at 31 December 2021
General Public	--	--
Government	231,400,000	231,400,000
Total	231,400,000	231,400,000

Distribution of Shares

SL	Name of Shareholders	Position	No. of shareholding as at 31 December 2022
1.	Government of the People's Republic of Bangladesh represented by Secretary, Finance Division, Ministry of Finance	--	231,399,992
2.	Dr. S. M. Mahfuzur Rahman	Chairman	1
3.	Mr. Ajit Kumar Paul, FCA	Director	1
4.	Mr. K. M. Shamsul Alam	Director	1
5.	Mr. Ziauddin Ahmed	Director	1
6.	Mr. Md. Abdul Majid	Director	1
7.	Begum Rubina Amin	Director	1
8.	Mr. Meshkat Ahmed Chowdhury	Director	1
9.	Mr. Muhammed Asad Ullah	Director	1
	Total		231,400,000

Though, each Director holds a single share of the Bank, the Government owns 100% share of Janata Bank Limited.

Shareholding of Managing Director & CEO, CFO, Company Secretary & Head of Internal Audit

SL	Particulars	% of Shareholding as at 31 December 2022
1.	Managing Director & CEO and his spouse and minor children	--
2.	CFO and his spouse and minor children	--
3.	Company Secretary and his spouse and minor children	--
4.	Head of Internal Audit and his spouse and minor children	--

Redressing Shareholders Complaints

In the 15th Annual General Meeting of the Bank, Directors and shareholders complained about some financial facts and services of the Bank and offered suggestions for development. Management of the Bank took the complaints seriously and worked hard to act as suggested. Some justifications:

SL	Suggestions	Redress to shareholders' suggestions
01.	Efforts to be taken to increase cash recovery from classified & written-off loan.	Management has taken necessary steps to increase cash recovery from classified & written-off loan. In 2022, total cash recovery from classified & written-off loan has been increased to 414.56 crore which was 370.94 crore in 2021.
02.	Increase technological development.	To meet the present immense technological demands of the customers, the bank has introduced internet banking application 'eJanata' for the customers.
03.	Increase SME loan	The bank management has been given priority in SME financing for micro economic development. So in line with the Bangladesh Bank directives, the bank disbursed BDT 29,352.90 million SME loan in 2022. Total SME loans as on 31 December 2022 were 120,360.90 million which is 14.13% of total loan.
04.	Reduce the number of loss branches	Following the instructions given by management, in 2022 total number of loss branches has been reduced to 33 which was 39 in 2021.



Sitting Dr. S. M. Mahfuzur Rahman (Chairman). Standing from Left to Right (Director): Mr. Md. Abdul Majid, Mr. Mohd. Humayun Kabir (Former Bangladesh Bank Observer), Mr. Ajit Kumar Paul, FCA, Mr. K. M. Shamsul Alam, Mr. Md. Abdus Salam Azad HFF (Former Managing Director & CEO), Mr. Ziauddin Ahmed, Mr. Muhammed Asad Ullah, Begum Rubina Amin, Mr. Meshkat Ahmed Chowdhury, Mr. Mansur-Ul Haque Md. Jahangir (Company Secretary), Mr. Md. Nurul Alam FCMA, FCA, Chief Financial Officer (DMD).

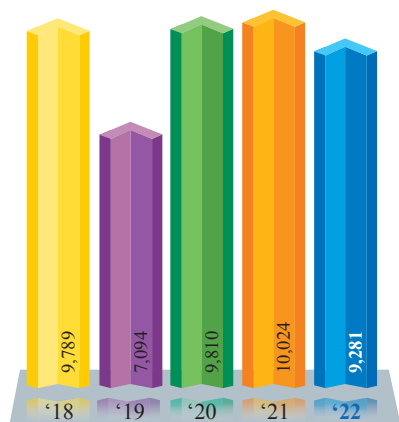
Comparative Financial Highlights of JBL

(BDT in million unless stated otherwise)

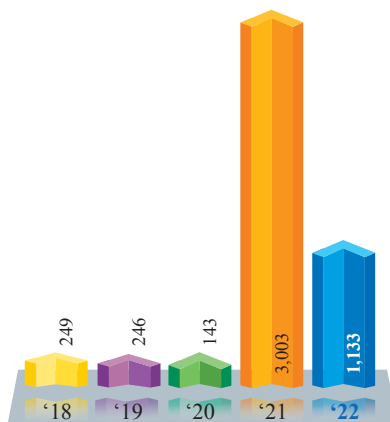
Particulars	2022	2021	Increase/ (Decrease)	Change %
Income Statement				
Total revenue	68,162.73	65,496.68	2,666.05	4.07%
Total expenses	58,881.46	55,472.68	3,408.78	6.14%
Operating profit	9,281.27	10,024.00	(742.73)	(7.41%)
Profit before tax	2,067.72	5,088.74	(3,021.02)	(59.37%)
Profit after tax	1,133.43	3,003.19	(1,869.76)	(62.26%)
Earnings per share	4.90	12.98	(8.08)	(62.25%)
Net Interest Margin (NIM)	315.84	(820.51)	1,136.35	138.49%
Assets & Liabilities				
Total assets	1,275,032.27	1,249,540.23	25,492.04	2.04%
Total loans and advances	852,086.77	699,656.76	152,430.01	21.79%
Property, plant and equipment	8,797.53	9,222.74	(425.21)	(4.61%)
Total deposit	1,014,584.97	1,016,208.50	(1,623.53)	(0.16%)
Shareholders' equity	45,801.83	47,428.45	(1,626.62)	(3.43%)
Capital				
Paid up capital	23,140.00	23,140.00	-	-
Capital maintained	62,836.76	63,793.32	(956.56)	(1.50%)
Risk weighted assets (RWA)	802,119.41	710,237.51	91,881.90	12.94%
Minimum capital requirement	80,211.94	71,023.75	9,188.19	12.94%
Capital to risk weighted asset ratio (CRAR)	7.83%	8.98%	(1.15%)	-
Share Information				
Earnings per share (EPS)	4.90	12.98	(8.08)	(62.25%)
Net assets value per share (NAVPS)	197.93	204.96	(7.03)	(3.43%)
Net operating cash flow per share (NOCFPS)	(598.61)	425.69	(1,024.30)	(240.62%)
Number of Share	231.40	231.40	-	-
Regulatory Ratio				
Cash reserve requirement (CRR)	4.33%	3.97%	0.36%	-
Statutory liquidity ratio (SLR)	15.93%	31.96%	(16.03%)	-
Capital to risk weighted asset ratio (CRAR)	7.83%	8.98%	(1.15%)	-
Credit deposit ratio	82.93%	67.70%	15.23%	-
Asset Quality				
Earning assets	937,209.00	984,530.51	(47,321.51)	(4.81%)
Amount of classified loans and advances	151,975.17	123,199.92	28,775.25	23.36%
% of classified loans and advances	17.84%	17.61%	0.23%	-
Required provision for loans and advances	53,514.10	51,139.90	2,374.20	4.64%
Provision maintained for loans and advances	53,514.11	51,139.93	2,374.18	4.64%
Classified other assets	2,961.11	3,379.44	(418.33)	(12.38%)
Classified investment	651.91	53.41	598.50	1,120.58%
Total classified assets	157,984.09	128,954.08	29,030.01	22.51%

Graphical Presentation

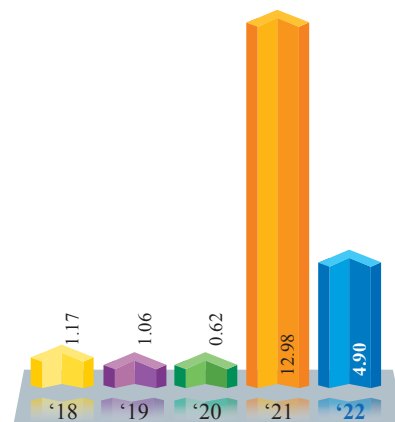
Operating Profit
(BDT in million)



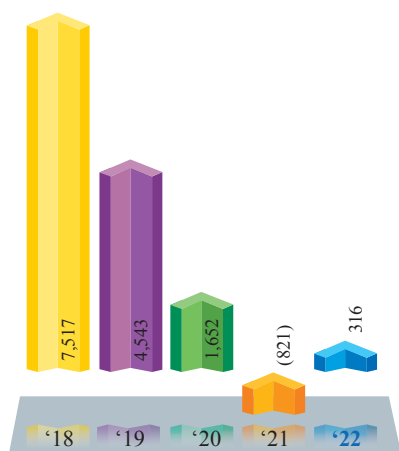
Net Profit after Tax
(BDT in million)



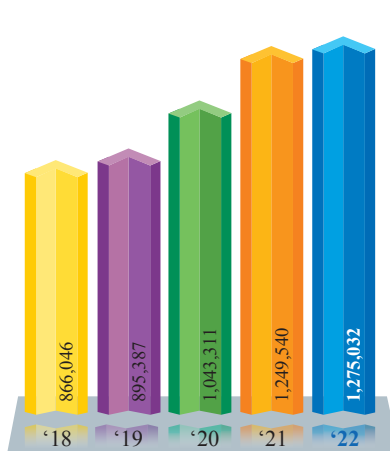
Earning Per Share
(BDT)



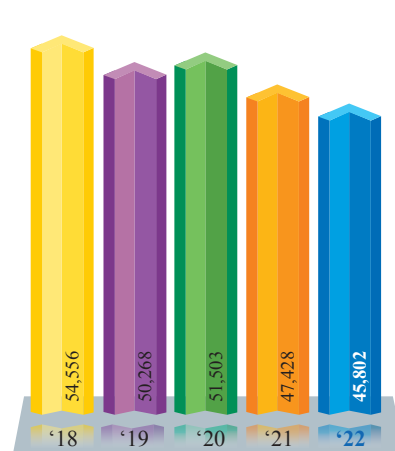
**Net Interest Income/
Net Interest Margin**
(BDT in million)



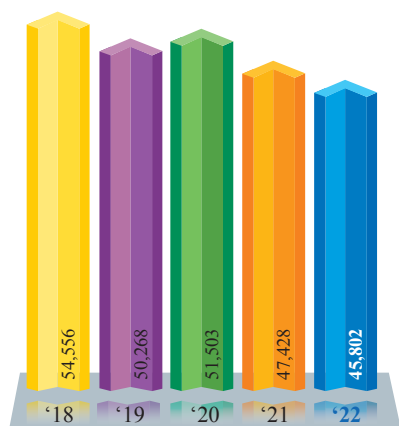
Total Assets
(BDT in million)



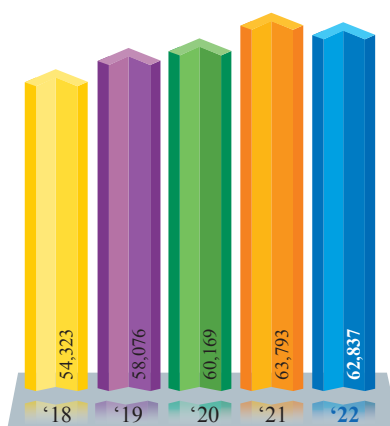
Net Assets
(BDT in million)



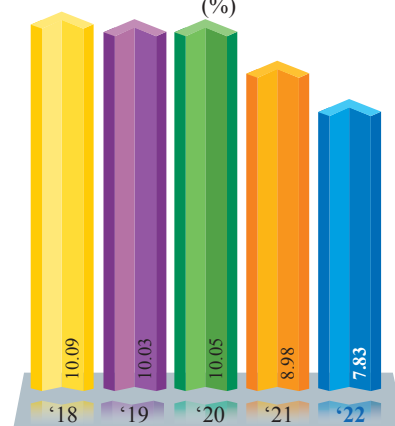
Shareholders' Fund
(BDT in million)



Regulatory Capital
(BDT in million)



**Capital to Risk Weighted
Asset Ratio (CRAR)**
(%)

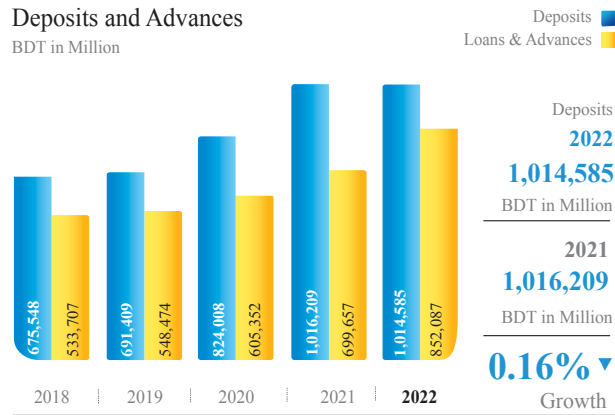


Stakeholders' Information

Graphical Presentation

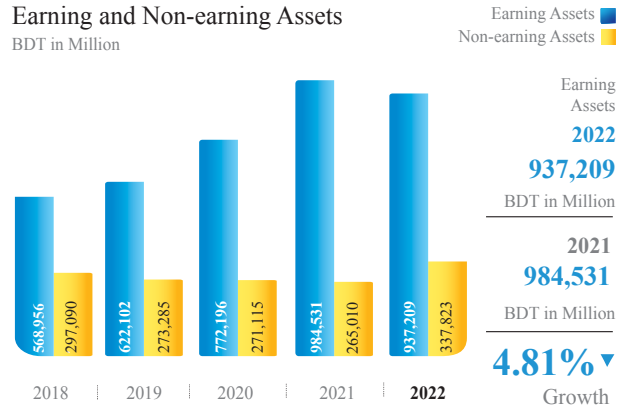
Deposits and Advances

BDT in Million



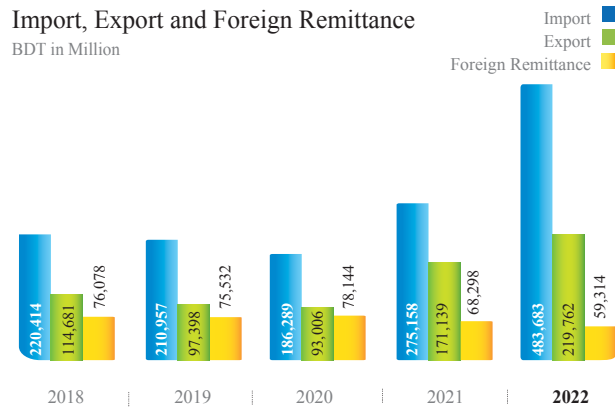
Earning and Non-earning Assets

BDT in Million



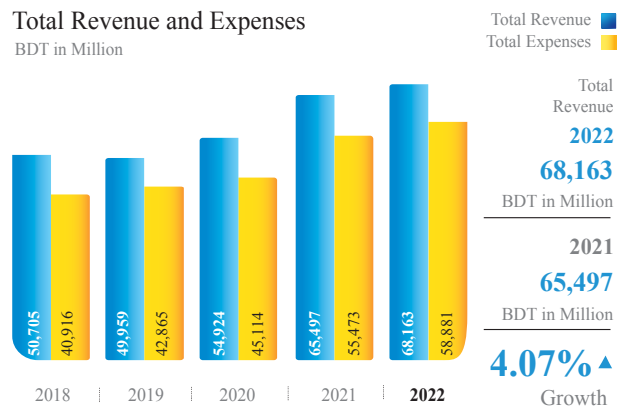
Import, Export and Foreign Remittance

BDT in Million



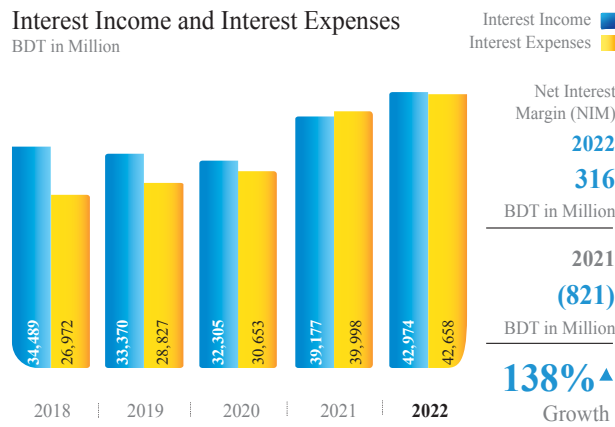
Total Revenue and Expenses

BDT in Million



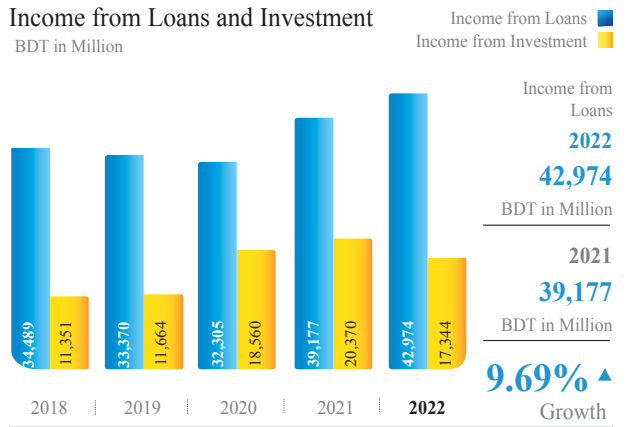
Interest Income and Interest Expenses

BDT in Million



Income from Loans and Investment

BDT in Million



Key Financial Information

(BDT in million unless stated otherwise)

Particular	2022	2021	2020	2019	2018
Balance Sheet Matrix					
Authorized capital	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
Paid up capital	23,140.00	23,140.00	23,140.00	23,140.00	23,140.00
Reserve fund & surplus	22,661.83	24,288.45	28,362.64	27,127.95	31,416.37
Total shareholders' equity	45,801.83	47,428.45	51,502.64	50,267.95	54,556.37
Capital employed	549,549.87	526,107.25	495,547.86	411,193.67	418,483.42
Deposits	1,014,584.97	1,016,208.50	824,007.96	691,409.37	675,548.45
Loans and advances	852,086.77	699,656.76	605,351.70	548,473.94	533,707.16
Investments	198,808.48	367,680.58	274,203.04	190,816.26	166,783.79
Property, plant & equipment (Fixed Assets)	8,797.53	9,222.74	8,437.23	7,833.08	10,277.04
Total assets	1,275,032.27	1,249,540.23	1,043,311.18	895,387.08	866,046.48
Total off balance sheet exposures	136,193.01	119,705.81	113,491.58	85,918.92	94,744.22
Earning assets	937,209.00	984,530.51	772,195.80	622,101.79	568,956.06
Non-earning assets	337,823.27	265,009.72	271,115.38	273,285.29	297,090.42
Net assets	45,801.83	47,428.45	51,502.64	50,267.95	54,556.37
Income Statement Matrix					
Interest income	42,974.01	39,177.32	32,304.93	33,369.53	34,488.66
Investment income	17,343.97	20,370.05	18,560.29	11,664.06	11,350.63
Non-interest income	7,844.75	5,949.31	4,058.41	4,925.26	4,865.55
Total income	68,162.73	65,496.68	54,923.63	49,958.85	50,704.84
Interest expenses	42,658.17	39,997.83	30,653.43	28,826.54	26,972.08
Non-interest expenses	16,223.29	15,474.85	14,460.45	14,038.65	13,943.80
Total expenses	58,881.46	55,472.68	45,113.88	42,865.19	40,915.88
Net interest income/Net interest margin (NIM)	315.84	(820.51)	1,651.51	4,542.99	7,516.58
Net non-interest expenses	8,378.54	9,525.54	10,402.04	9,113.39	9,078.25
Operating profit	9,281.27	10,024.00	9,809.76	7,093.66	9,788.96
Earnings before interest (non-operating), depreciation and tax	10,222.71	10,948.63	10,496.36	7,739.09	10,491.68
Profit before provision & tax	9,281.27	10,024.00	9,809.76	7,093.66	9,788.96
Profit before tax	2,067.72	5,088.74	1,666.55	864.32	922.81
Net profit after tax	1,133.43	3,003.19	143.18	246.44	248.97
Capital Matrix					
Risk weighted assets (RWA)	802,119.41	710,237.51	598,620.89	579,305.05	538,230.54
Minimum capital requirement	80,211.94	71,023.75	59,862.09	57,930.51	53,823.05
Total regulatory capital maintained	62,836.76	63,793.32	60,169.13	58,075.81	54,322.80
Capital surplus/(deficit)	(17,375.18)	(7,230.43)	307.04	145.30	499.75
Capital to risk weighted asset ratio (CRAR)	7.83%	8.98%	10.05%	10.03%	10.09%
Tier-I capital ratio	4.55%	5.16%	5.36%	6.06%	6.57%
Tier-II capital ratio	3.28%	3.82%	4.69%	3.97%	3.52%
Amount of Tier-I capital	36,520.61	36,626.90	32,069.33	35,088.22	35,381.52
Amount of Tier-II capital	26,316.15	27,166.42	28,099.80	22,987.59	18,941.28
Return on average risk weighted asset	0.14%	0.42%	0.02%	0.04%	0.05%
Internal capital generation ratio	63.17%	63.73%	61.54%	60.16%	57.40%

Key Financial Information

(BDT in million unless stated otherwise)

Particular	2022	2021	2020	2019	2018
Asset Quality					
Classified loans & advances (Non-performing loan)	151,975.17	123,199.92	137,362.19	146,033.38	179,984.46
Percentage of NPLs to total loans and advances	17.84%	17.61%	22.69%	26.63%	33.72%
Net NPL ratio	3.44%	2.79%	7.16%	11.19%	19.50%
Gross NPL Coverage	80.73%	84.18%	68.44%	57.96%	42.18%
SMA to credit portfolio	9.70%	17.28%	11.71%	11.66%	0.56%
Required provision for unclassified loans	15,557.90	14,033.50	12,033.40	7,115.20	2,106.50
Required provision for classified loans	37,956.20	37,106.40	31,637.00	31,309.40	30,803.20
Total required provision for loans and advances	53,514.10	51,139.90	43,670.40	38,424.60	32,909.70
Total provision maintained for loans and advances	53,514.11	51,139.93	43,670.48	38,486.93	32,910.60
Provision excess/(shortfall) for loans and advances	0.01	0.03	0.08	62.33	0.90
General provision maintained	17,316.14	15,166.41	13,099.79	7,987.59	3,116.62
Specific provision maintained	37,956.17	37,106.36	31,637.03	31,309.38	30,804.02
Classified investment	651.91	53.41	93.74	130.93	195.48
Provision maintained for classified investment	1,191.50	494.23	494.23	169.23	199.22
Classified other assets (Including Inter Branch Transaction)	2,961.11	3,379.44	3,313.69	3,557.99	3,459.49
Provision maintained for other assets	3,918.04	3,414.04	3,064.04	3,229.04	3,229.04
Total classified assets	157,984.09	128,954.08	141,149.62	149,722.30	183,639.43
Total unclassified assets	1,117,048.18	1,120,586.15	902,161.56	745,664.78	682,407.05
Required provision for contingent liabilities	1,758.00	1,132.80	1,066.30	773.90	883.35
Provision maintained for contingent liabilities	1,758.20	1,132.84	1,066.34	810.04	1,010.04
Current assets	631,434.03	515,602.56	449,513.26	438,995.27	347,316.66
Current liabilities	725,482.40	723,432.98	547,763.32	484,193.41	447,563.06
Net current assets	(94,048.37)	(207,830.42)	(98,250.06)	(45,198.14)	(100,246.40)
Average assets	1,262,286.25	1,146,425.71	969,349.13	880,716.78	836,017.45
Long term liabilities	503,748.04	478,678.80	444,045.22	360,925.72	363,927.05
Long term liabilities/current liabilities	0.69	0.66	0.81	0.75	0.81
Actual cash reserve held with BB (CRR)	41,875.77	39,811.49	33,195.71	36,359.92	38,059.33
Actual statutory liquidity reserve held with BB (SLR)	154,108.06	320,270.17	231,013.39	152,887.75	128,072.74
Financial Ratios: Profitability					
Operating profit ratio	19.91%	20.26%	19.28%	13.53%	18.48%
Operating profit as a percentage of average working fund	0.74%	0.87%	1.01%	0.81%	1.17%
Net interest income ratio	0.73%	(2.09%)	5.11%	13.61%	21.79%
Return on average asset	0.09%	0.26%	0.01%	0.03%	0.03%
Return on assets (ROA)	0.09%	0.24%	0.01%	0.03%	0.03%
Return on equity (ROE)	2.47%	6.33%	0.28%	0.49%	0.46%
Return on investment (ROI)	6.60%	6.38%	9.08%	6.89%	8.37%
Return on loans & advances	5.68%	6.13%	5.76%	6.40%	7.15%
Return on working fund	0.09%	0.26%	0.01%	0.03%	0.03%
Return on earning assets	0.12%	0.34%	0.02%	0.04%	0.04%
Return on capital employed	0.21%	0.57%	0.03%	0.06%	0.06%
Operating profit per employee	0.76	0.82	0.85	0.60	0.83
Net profit per employee	0.09	0.25	0.01	0.02	0.02
Operating profit per branch	10.08	10.92	10.71	7.76	10.72

Key Financial Information

(BDT in million unless stated otherwise)

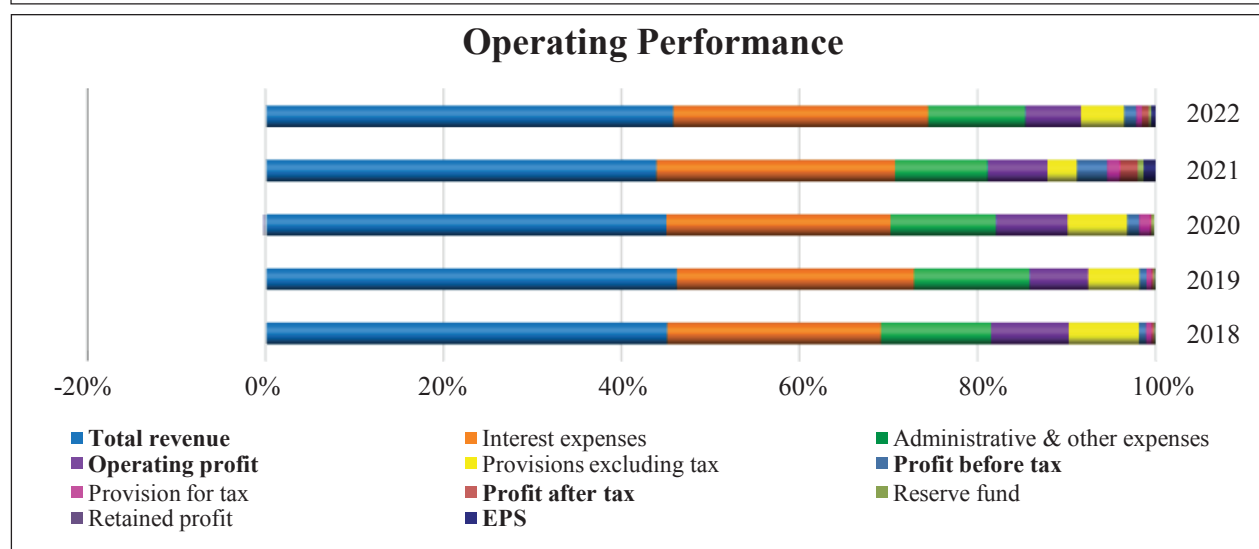
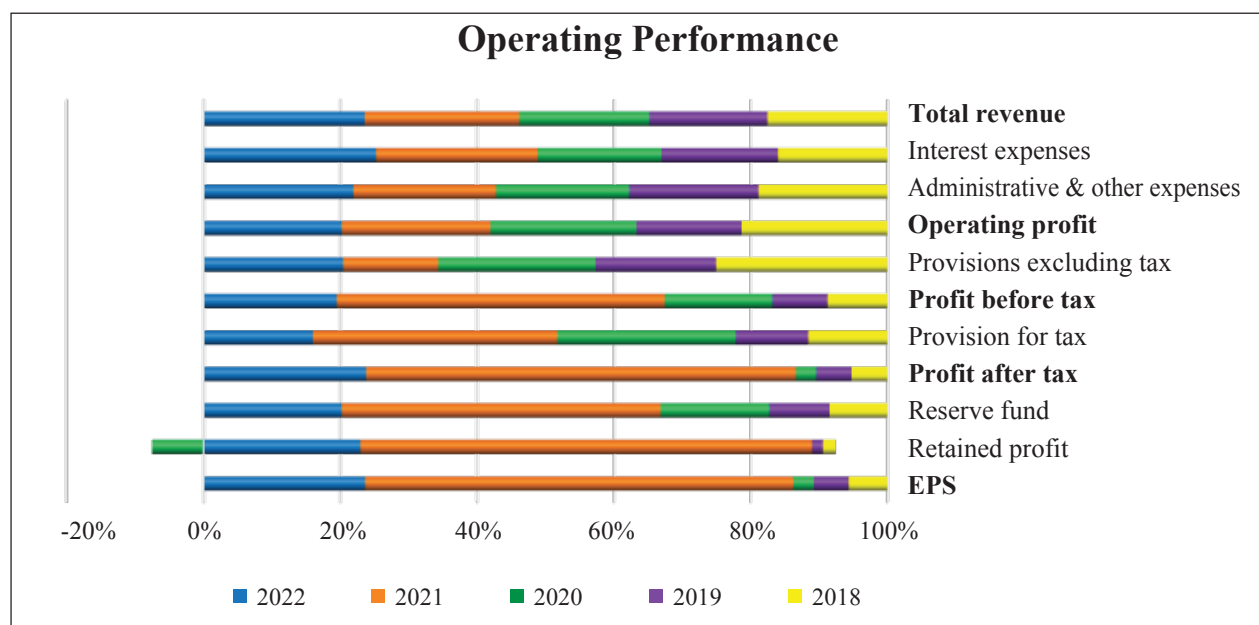
Particular	2022	2021	2020	2019	2018
Financial Ratios: Liquidity and Regulatory					
Current ratio (times)	0.87	0.71	0.82	0.91	0.78
Cash reserve ratio or Liquidity ratio	4.33%	3.97%	4.41%	5.54%	5.92%
Statutory liquidity ratio (SLR)	15.93%	31.96%	30.69%	23.28%	19.93%
Medium term funding ratio (MTFR)	74.71%	73.01%	84.57%	81.99%	64.38%
Maximum cumulative outflows (MCO)	15.69%	15.15%	16.61%	16.88%	18.33%
Credit deposit ratio (CDR) or Advance Deposit Ratio (ADR)	82.93%	67.70%	73.46%	79.33%	79.00%
Capital to risk weighted asset ratio (CRAR)	7.83%	8.98%	10.05%	10.03%	10.09%
Financial Ratios: Other Performance Ratio					
Net interest income as a percentage of working funds	0.03%	(0.07%)	0.17%	0.52%	0.90%
Operating cost	1.89%	1.99%	2.33%	2.41%	3.02%
Efficiency ratio	23.80%	23.63%	26.33%	28.10%	27.50%
Burden ratio	0.66%	0.83%	1.07%	1.03%	1.09%
Cost of deposit	4.53%	4.34%	4.14%	4.26%	4.34%
Yield on loans and advances	5.68%	6.13%	5.76%	6.40%	7.15%
Net interest margin as a percentage of working fund	0.03%	(0.07%)	0.17%	0.52%	0.90%
Net interest margin on earning assets	0.03%	(0.09%)	0.24%	0.76%	1.28%
Interest spread	1.14%	1.79%	1.61%	2.14%	2.81%
Cost of fund	6.21%	6.15%	6.37%	6.63%	7.10%
Net spread	0.50%	0.66%	0.88%	0.69%	0.91%
Cost to income ratio	86.38%	84.70%	82.14%	85.80%	80.69%
Administrative cost	1.89%	1.99%	2.33%	2.41%	3.02%
Debt equity ratio (times)	26.84	25.35	19.26	16.81	14.87
Net asset value per share (NAVPS) (in BDT)	197.93	204.96	222.57	217.23	235.77
Earnings per share (EPS) (in BDT)	4.90	12.98	0.62	1.06	1.17
Foreign Exchange Business					
Import	483,683.20	275,158.00	186,289.00	210,957.20	220,413.70
Export	219,761.60	171,139.30	93,005.70	97,398.20	114,681.00
Foreign Remittance	59,313.80	68,298.00	78,144.30	75,532.10	76,078.10
Shares Information Matrix					
No. of shares	231.40	231.40	231.40	231.40	231.40
Earnings per share (EPS) (in BDT)	4.90	12.98	0.62	1.06	1.17
Net asset value per share (NAVPS) (in BDT)	197.93	204.96	222.57	217.23	235.77
Market price per share	Not listed in any stock exchange				
Price earnings ratio	Not listed in any stock exchange				
Dividend:					
Cash	10.00	10.00	10.00	10.00	10.00
Bonus	-	-	-	-	-
Dividend cover ratio (times)	300.32	14.32	24.64	24.90	268.65
Right share issued (in amount)	-	-	-	-	4,000
Number of shareholders	100% share owned by Government				
Other Information					
Number of branches (in number)	921	918	916	914	913
Number of employees (in number)	12,173	12,220	11,483	11,851	11,849
Relationship management application	421	455	501	586	527

Horizontal & Vertical Analysis

Operating Performance

(BDT in million unless stated otherwise)

Particular	2022	2021	2020	2019	2018
Total revenue	68,162.73	65,496.68	54,923.63	49,958.85	50,704.84
Interest expenses	42,658.17	39,997.83	30,653.43	28,826.54	26,972.08
Administrative & other expenses	16,223.29	15,474.85	14,460.45	14,038.65	13,943.80
Operating profit	9,281.27	10,024.00	9,809.76	7,093.66	9,788.96
Provisions excluding tax	7,213.55	4,935.26	8,143.21	6,229.35	8,866.15
Profit before tax	2,067.72	5,088.74	1,666.55	864.31	922.81
Provision for tax	934.29	2,085.55	1,523.37	617.88	673.84
Profit after tax	1,133.43	3,003.19	143.18	246.43	248.97
Reserve fund	460.84	1,067.73	364.08	200.04	193.48
Retained profit	672.59	1,935.46	(220.89)	46.39	55.49
EPS	4.90	12.98	0.62	1.06	1.17

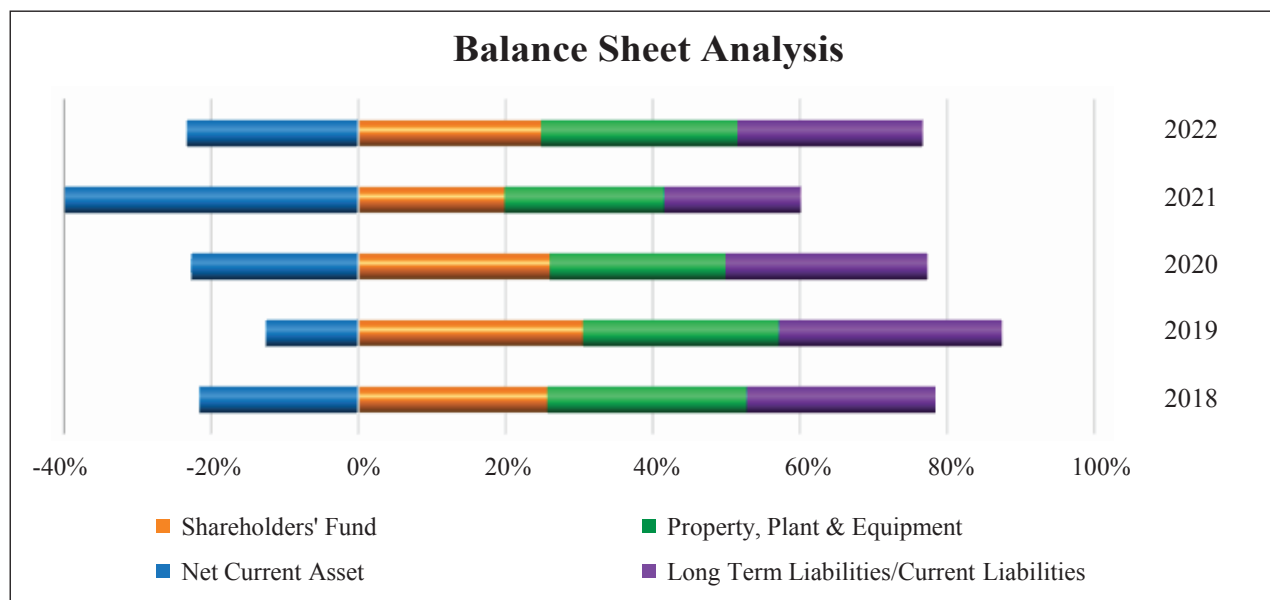
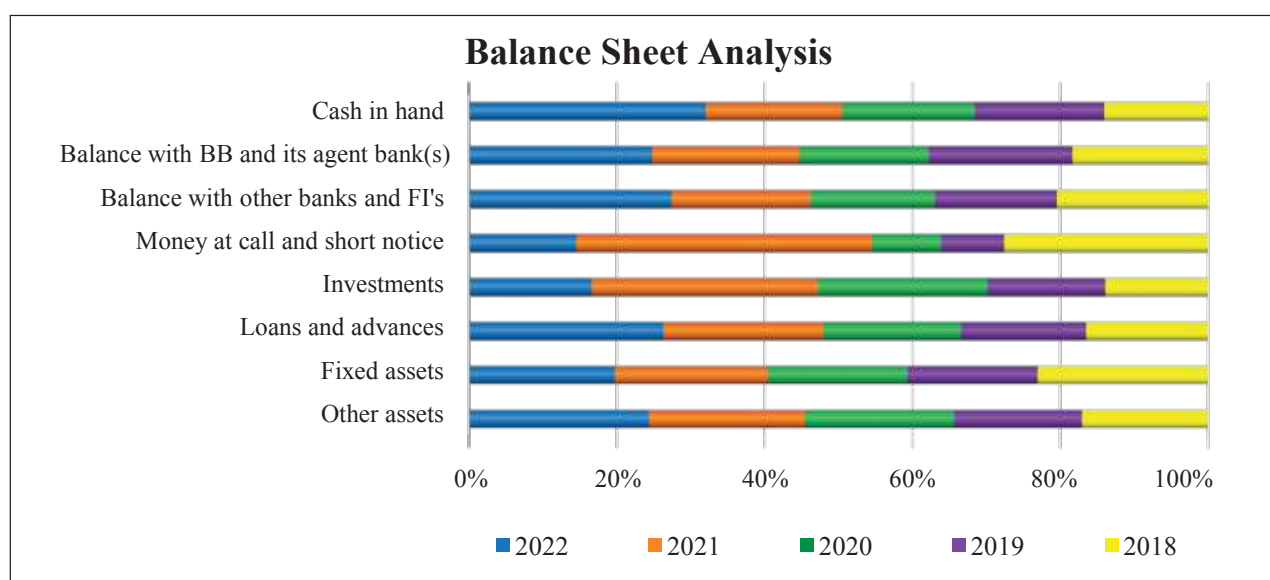


Horizontal & Vertical Analysis

Balance Sheet Analysis

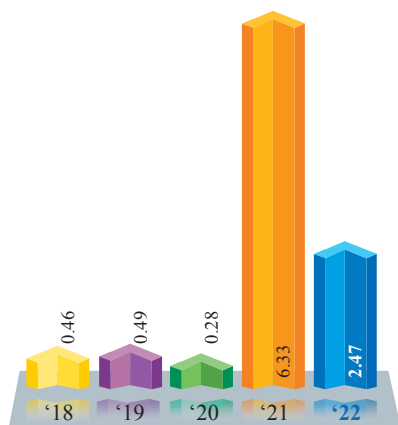
(BDT in million unless stated otherwise)

Particular	2022	2021	2020	2019	2018
Cash in hand	10,955.33	6,342.82	6,117.81	6,009.12	4,809.17
Balance with BB and its agent bank(s)	53,353.71	43,056.15	37,650.38	41,830.25	39,607.48
Balance with other banks and FI's	61,607.97	42,364.67	37,946.61	37,066.07	46,066.30
Money at call and short notice	1,845.25	5,087.26	1,188.96	1,075.03	3,509.66
Investments	198,808.48	367,680.58	274,203.04	190,816.26	166,783.79
Loans and advances	852,086.77	699,656.76	605,351.70	548,473.94	533,707.16
Fixed assets	8,797.53	9,222.74	8,437.23	7,833.08	10,277.04
Other assets	87,577.23	76,129.25	72,415.45	62,283.32	61,285.88
Total Assets	1,275,032.27	1,249,540.23	1,043,311.18	895,387.08	866,046.48

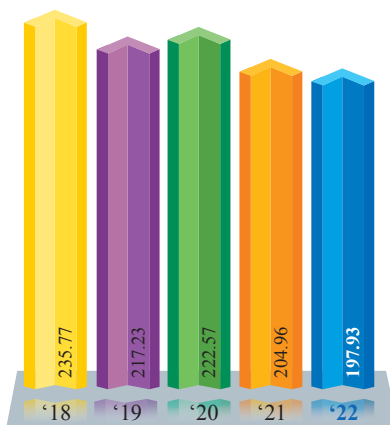


Profitability, Dividend, Performance and Liquidity Ratios

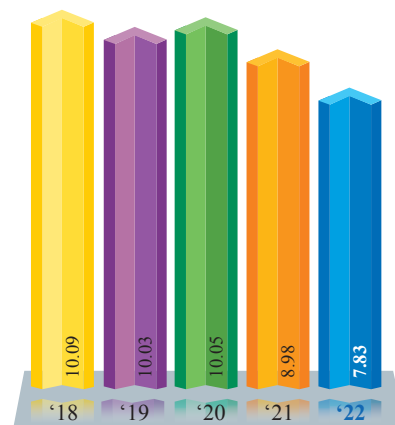
Return on Shareholders' Fund
(%)



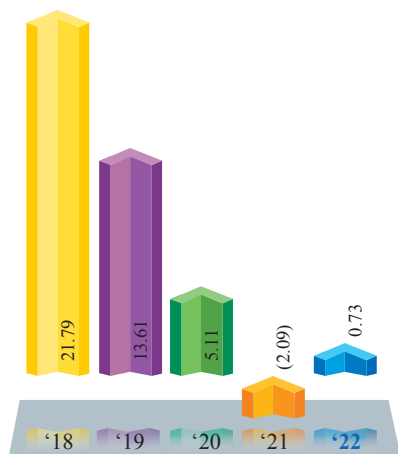
Net Asset Value Per Share (NAVPS)
(BDT)



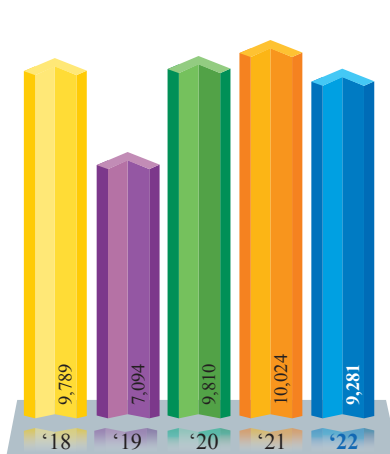
Capital to Risk Weighted Asset Ratio (CRAR)
(%)



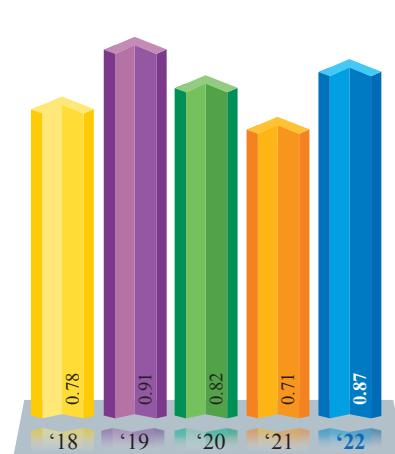
Net Interest Income Ratio
(%)



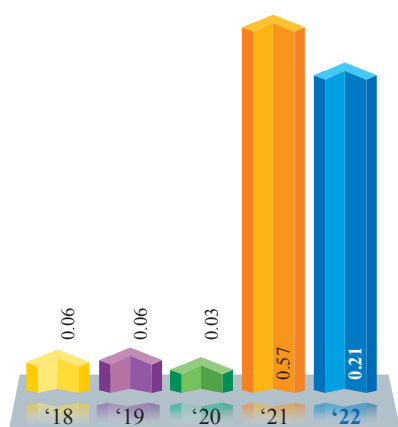
Profit before Provision and Tax
(BDT in million)



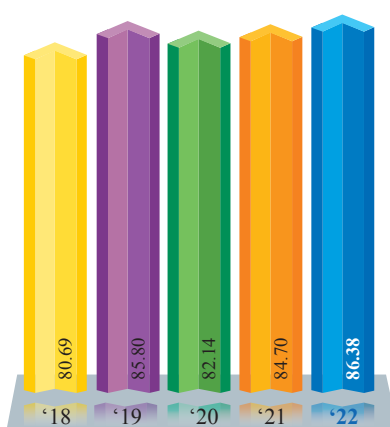
Current Ratio
(times)



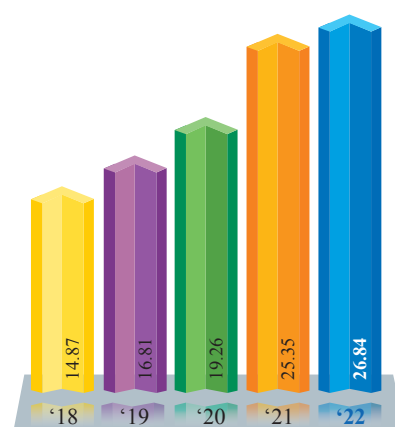
Return on Capital Employed
(%)



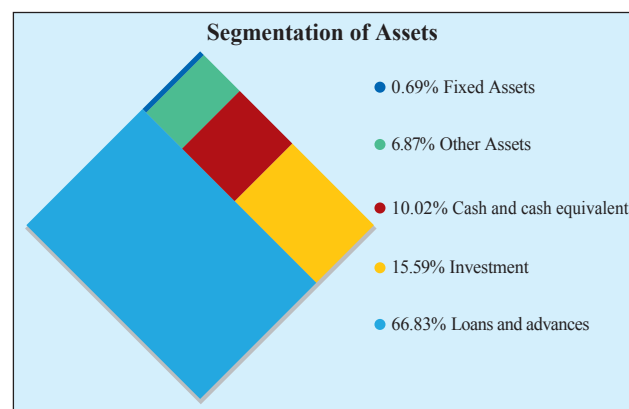
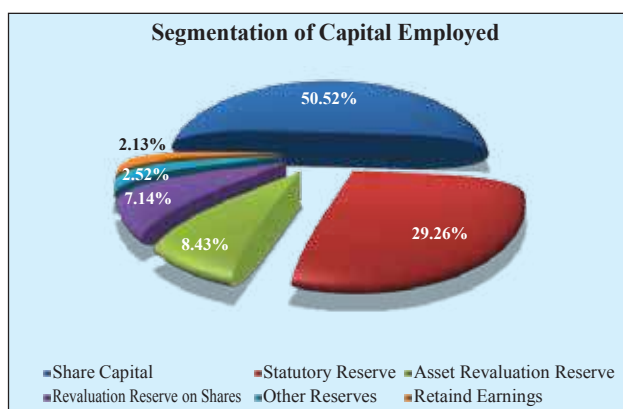
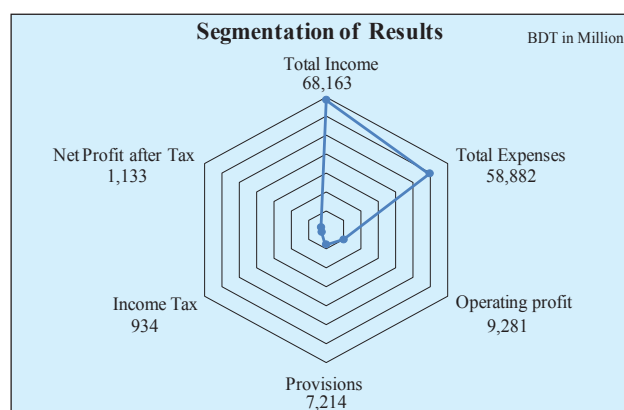
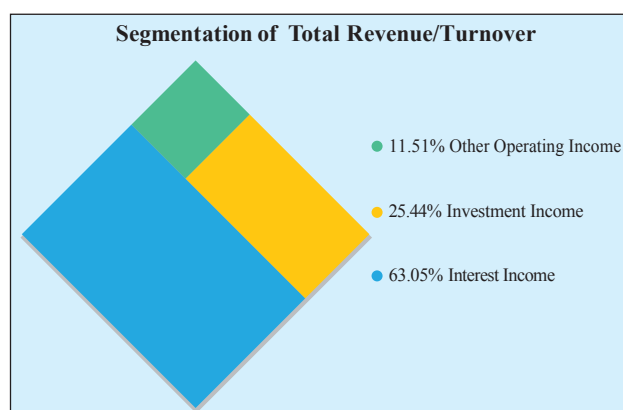
Cost to Income Ratio
(%)



Debt Equity Ratio
(times)

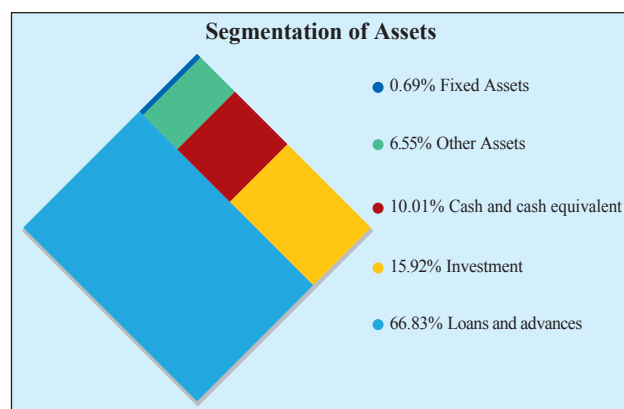
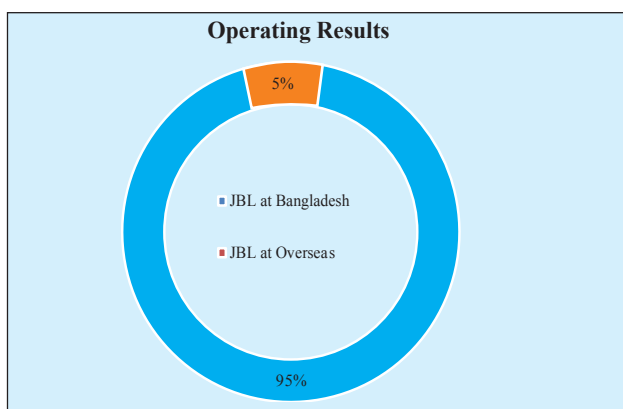
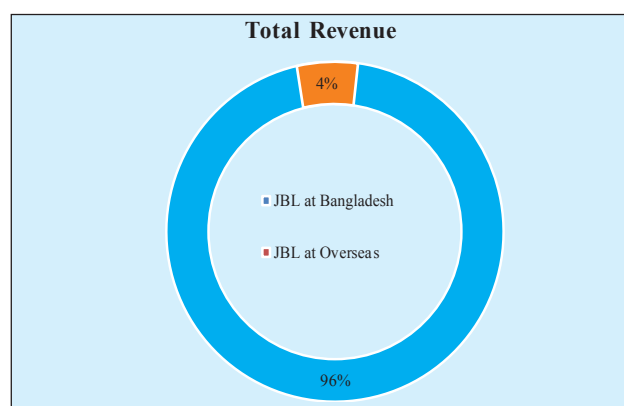


Segment Information-JBL



Segment Information-JBL Group

Segmentation of Profit				
BDT in Million				
Particulars	JBL at BD	JBL at Overseas	Subsidiaries of JBL	JBL Group
Total Income	65,248.27	2,914.46	645.82	68,808.55
Total Expenditure	56,538.62	2,342.84	151.00	59,032.46
Operating Profit	8,709.65	571.62	494.82	9,776.09



Segment Information-Janata Bank Limited

Unit-wise Business Position

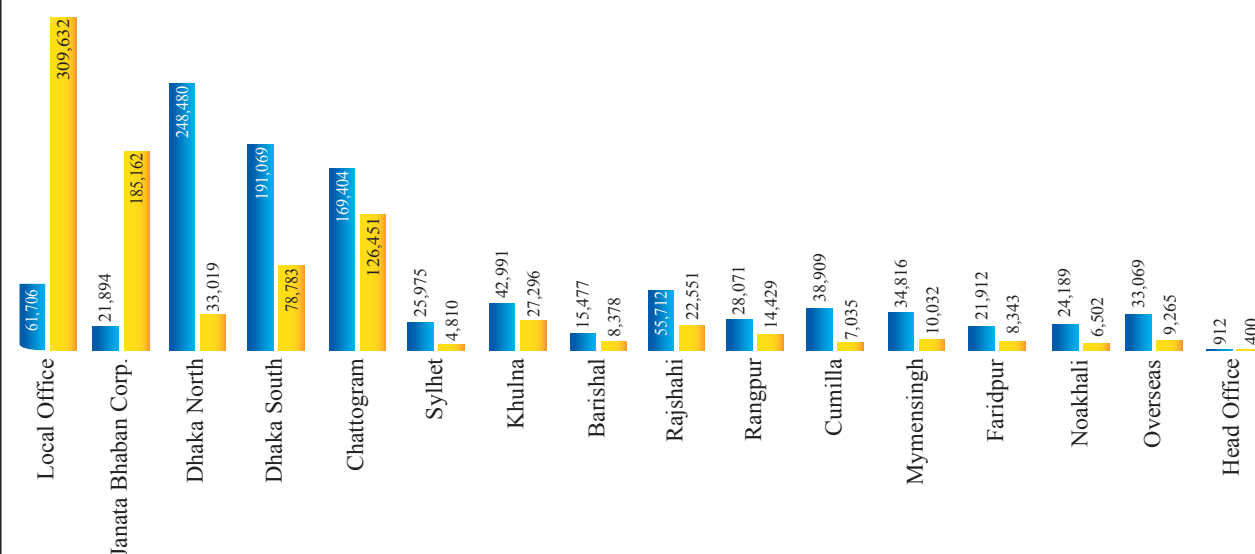
(BDT in million)

Sl. No.	Name of Branch/Division	Deposit	Loans & advances	Operating Profit	Classified Loan (CL)	Import	Export	Foreign Remittance	Cash Recovery from CL	Cash Recovery from Write off Loans
1	Local Office	61,705.58	309,631.64	7,521.81	50,578.82	401,694.60	181,842.40	3,799.30	658.50	225.40
2	Janata Bhaban Corporate	21,894.45	185,162.26	(3,755.63)	28,769.76	27,057.00	7,765.70	222.80	1,285.50	119.10
3	Dhaka North	248,479.69	33,018.78	3,179.33	17,671.41	1,197.10	4,769.40	2,577.80	174.90	64.20
4	Dhaka South	191,068.62	78,782.73	1,585.27	22,281.88	27,819.10	12,699.20	11,976.00	162.30	194.00
5	Chattogram	169,403.51	126,451.29	4,637.93	16,966.19	18,686.40	2,231.20	2,489.60	70.90	123.40
6	Sylhet	25,974.67	4,810.36	357.32	115.60	291.60	31.00	3,758.40	15.70	5.30
7	Khulna	42,990.78	27,295.97	496.57	8,131.33	4,209.30	9,603.50	3,186.40	107.60	64.10
8	Barishal	15,476.54	8,377.73	181.01	2,497.92	-	-	1,491.70	46.70	11.20
9	Rajshahi	55,712.42	22,550.83	1,100.83	1,676.88	2,235.30	-	4,117.30	83.30	62.10
10	Rangpur	28,070.94	14,428.73	474.15	712.06	220.40	17.70	1,299.00	121.60	102.00
11	Cumilla	38,909.37	7,034.83	900.96	135.31	8.70	801.50	8,364.50	31.90	2.80
12	Mymensingh	34,816.41	10,031.71	562.91	249.97	263.70	-	7,222.00	68.40	19.30
13	Faridpur	21,912.31	8,342.89	298.51	800.85	-	-	4,293.40	103.40	114.20
14	Noakhali	24,188.98	6,501.57	443.13	208.25	-	-	4,515.60	32.70	4.40
15	Overseas	33,068.60	9,265.45	571.62	1,178.93	-	-	-	61.70	-
16	Head Office	912.11	400.00	(9,274.45)	-	-	-	-	-	9.00
Total		1,014,584.97	852,086.77	9,281.27	151,975.16	483,683.20	219,761.60	59,313.80	3,025.10	1,120.50

Unit-wise Business Position

BDT in Million

■ Deposits
■ Loans and advances

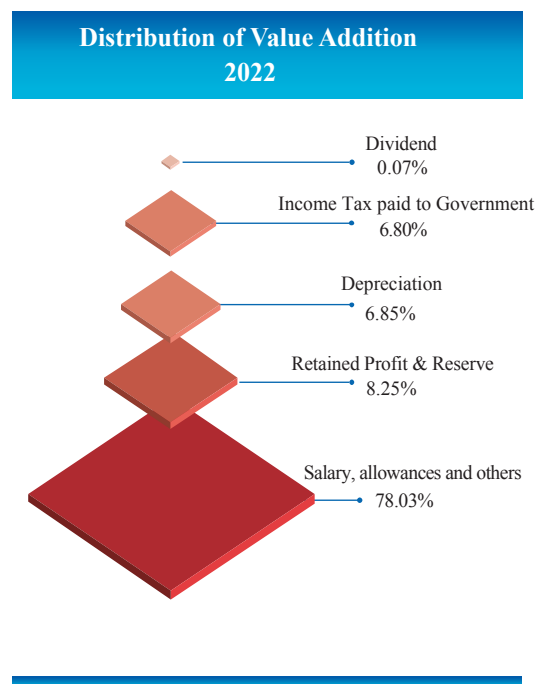


Statement Value Added and its Distribution

The following table shows how the wealth is distributed among the stakeholders of JBL as well as how JBL has generated wealth by providing banking services, by taking into account the amount retained and re-invested for replacement and improvement of assets and operations consequently. The comparative presentation of value added statement of the bank for the year 2022 and 2021 is illustrated below:

Value Added Statement

Particulars	BDT in Million	
	2022	2021
Income from banking services	68,162.73	65,496.68
Less: Cost of services	47,211.86	44,068.15
Value added from banking services	20,950.87	21,428.53
Add: Non-banking income	-	-
Less: Provisions made for the year	7,213.55	4,935.26
Total Value Added	13,737.32	16,493.27
Distribution of Value Addition		
To employees		
(Salary, allowances and others)	10,718.16	10,469.90
To government (Income Tax)	934.29	2,085.55
To shareholder (as dividend)	10.00	10.00
To expansion & growth		
i) Depreciation	941.44	924.63
ii) Retained Profit & Reserve	1,133.43	3,003.19
Total distribution	13,737.32	16,493.27

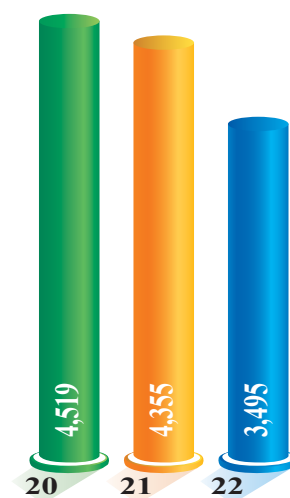


Economic Value Added Statement

Economic value added (EVA) is a performance tool developed to measure the true economic profit produced by a company. It also frequently refers to as "economic profit" and provides a measurement of a Bank's economic success or failure over a period of time. Such a metric is useful for shareholders' who wish to determine how well the bank has produced value for its investors and it can be compared against the Bank's peers for a quick analysis of how well the bank is operating.

Particulars	BDT in Million		
	2022	2021	2020
Shareholders' Equity	45,801.83	47,428.45	51,502.64
Add: Cumulative provision for loans, investment and off-balance sheet exposures	56,463.81	52,767.00	45,231.05
Total Invested Fund	102,265.64	100,195.45	96,733.69
Average shareholders' equity	46,615.14	49,465.55	50,885.30
Earnings			
Profit after tax	1,133.43	3,003.19	143.18
Add: Provision for loans and others during the year	8,147.84	7,020.81	9,666.57
Less: Written-off loan recovered during the year	1,120.50	875.40	477.50
Earning for the year	8,160.77	9,148.60	9,332.25
Average cost of equity			
(based on weighted average rate of 10 years treasury bond issued by Bangladesh Government + 2% risk premium)	10.01%	9.69%	9.46%
Cost of average equity	4,666.18	4,793.21	4,813.75
Economic value added	3,494.59	4,355.39	4,518.50
Growth over last year	(19.76%)	(3.61%)	291.25%

Economic Value Added
(BDT in Million)



Stakeholders' Information

Market Value Added Statement

Market value added (MVA) is simply the difference between the current total market value of a company and the capital contributed by investors. As a wealth metric it measures the level of value, the bank has accumulated over time. The formula used to find market value added is:

Market Value Added = Market Value - Capital Invested

Since JBL is not enlisted in share market, it is not possible to calculate MVA in a regular method.

Calculation of Market Value Added

Particulars	Number of Share	Value per share (BDT)	Amount (BDT)
Intrinsic value per share	231,400,000	197.93	45,801,002,000
Book value	231,400,000	100.00	23,140,000,000
Market value added	231,400,000	97.93	22,661,002,000

Stock Performance:

Since Janata Bank is not enlisted in Bangladesh Securities and Exchange Commission (BSEC), there is no stock performance to report.

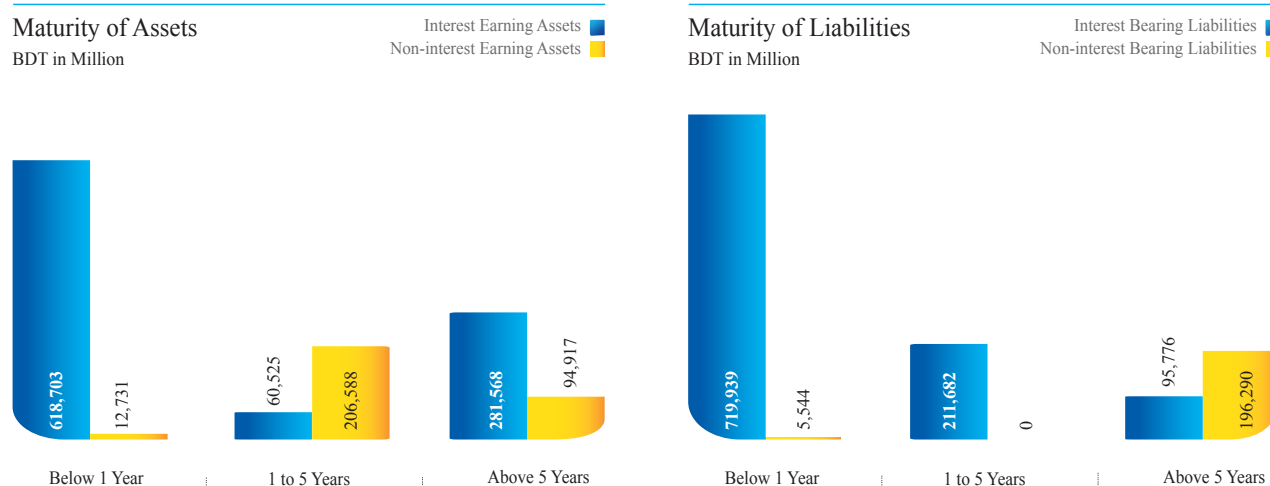
Maintaining Liquidity

BDT in Million

Maturity Analysis	Below 1 Year	1-5 Year	Above 5 years	Total
Interest earning assets	618,702.86	60,524.87	281,568.42	960,796.15
Non-interest earning assets	12,731.17	206,587.66	94,917.29	314,236.12
Total Assets	631,434.03	267,112.53	376,485.71	1,275,032.27
Interest bearing liabilities	719,938.55	211,681.78	95,776.44	1,027,396.77
Non- interest bearing liabilities	5,543.86	-	196,289.81	201,833.67
Total Liabilities	725,482.41	211,681.78	292,066.25	1,229,230.44
Maturity Gap	(94,048.38)	55,430.75	84,419.46	45,801.83
Cumulative Gap	(94,048.38)	(38,617.63)	45,801.83	-

The liquidity policy of the bank has always been to carry a positive mismatch in the interest earning assets and interest bearing liabilities in the 1-30 days category. Liquid assets ratio of JBL stood at 20.26% (required 17.00% of average demand and time deposits) in December 2022.

The assets and liability management committee (ALCO) of the bank monitors the situation and maintains a satisfactory trade-off between liquidity and profitability.



Payment of Dividend

The dividend policy of the bank aims to provide decent dividend to shareholders while retaining sufficient profit in added to strengthen equity, maintain positive growth and fulfil capital requirements. As a result of this prudent dividend policy the bank has developed shareholders' fund at a satisfactory level.

Considering the performance of the bank over the past year, the board has recommended cash dividend of 10.00 million for the year 2022.

Economic Impact Report

As a state owned commercial bank, the overall mission of JBL is not only to deliver optimum value to its customers, employees and shareholders but also to protect the interest of the government, deliver services to the mass people of the country and bring the greater community of the unbanked people under banking facilities and to achieve this, the strategic business policy of JBL has been accelerated. This section covers the value; the bank delivers to its shareholders and the nation at large.

The bank's policy has been to deliver optimum value in a manner that is consistent with the highest level of fairness and transparency. For the bank, it has not been a case of adding financial value and enhancing the bottom line at any cost, rather participating in a process of creating value through fair and ethical means. Building sustainable value of all stakeholders is an important corporate goal. Some of the measures taken to create, sustain and deliver optimum value are as follows:

Maintaining Capital Adequacy

Capital adequacy symbolizes the financial strength and stability of a bank. It limits the extent up to which banks can expand their business in terms of risk weighted assets. Like all commercial institutions, banks constantly look at ways of expanding their operations by acquiring property, plant and equipment, opening branches, in addition to mobilizing deposits, providing loans and investing in other assets. Regulatory capital requirements are therefore necessary to prevent banks from expanding beyond their ability to manage (over trading), improve the quality of bank's assets, control the ability of the banks to leverage their growth and lead to higher earnings on assets, leading to peace of mind of all the stakeholders. The bank keeps a careful check on its capital to risk weighted asset ratio. The capital to risk weighted asset ratio computation on solo basis as at 31 December 2022 is given below:

Details of Capital	BDT in Million	
	2022	2021
A. Tier-I Capital	36,520.61	36,626.90
Paid up Capital	23,140.00	23,140.00
Statutory Reserve	13,402.06	13,026.39
Legal Reserve	397.04	289.27
Retained Earnings	975.11	171.24
Less: 15% of Deferred Tax Asset	1,393.60	-
B. Tier-II Capital	26,316.15	27,166.42
General Provision for Unclassified Loan including OBS	17,316.15	15,166.42
Suordinated debt	9,000.00	12,000.00
C. Risk Weighted Assets (RWA)	802,119.41	710,237.51
Credit Risk	723,814.26	635,985.46
Market Risk	32,105.20	25,975.20
Operation Risk	46,199.95	48,276.85
D. Regulatory Capital	62,836.76	63,793.32
Tier-I Capital	36,520.61	36,626.90
Tier-II Capital (Not More than Tier-I Capital)	26,316.15	27,166.42
E. Minimum Capital Requirement (10 % of RWA)	80,211.94	71,023.75
Capital Surplus/(Shortfall) (D-E)	(17,375.18)	(7,230.43)
Capital to Risk Wighted Asset Ratio (CRAR) {(Regulatory Capital/RWA)×100}	7.83%	8.98%

Financial Calendar 2022

Events		Date
16th Annual General Meeting	To be held on	13 June 2023
Financial Statements for the year 2022	Signed on	29 April 2023
Audited consolidated results for the 4th quarter ended 31 December 2022	Announced on	29 April 2023
Unaudited solo results for the 3rd quarter ended 30 September 2022	Announced on	07 November 2022
Unaudited solo results for the 2nd quarter ended 30 June 2022	Announced on	23 August 2022
Unaudited solo results for the 1st quarter ended 31 March 2022	Announced on	25 May 2022

Financial Calendar 2023 (Proposed)

Events		Date
17th Annual General Meeting	Will be held on	31 March 2024
Financial Statements for the year 2023	Will be signed on	29 February 2024
Audited consolidated results for the 4th quarter ended 31 December 2023	Will be announced on	29 February 2024
Unaudited solo results for the 3rd quarter ended 30 September 2023	Will be announced on	30 October 2023
Unaudited solo results for the 2nd quarter ended 30 June 2023	Will be announced on	31 July 2023
Unaudited solo results for the 1st quarter ended 31 March 2023	Announced on	03 May 2023

Availability of information about JBL

Annual Report 2022 and other information about JBL may be viewed on JBL's website jb.com.bd

JBL provides copies of Annual Reports to Bangladesh Bank, Bangladesh Securities and Exchange Commission and other banks & financial Institutions.

Governance of Shareholders' Relation

Janata Bank Limited is strongly committed to equitable treatment of every shareholder, whether they are major or minor shareholder. To ensure equal treatment of all shareholders, the bank maintains following mechanisms:

The shareholders' meetings proceed according to the order of the agenda, without adding new and uninformed agenda, in order to give the opportunity to shareholders to study the information on the given agenda before making a decision. Moreover, there are no changes to the important information in the shareholders' meeting.

The bank continues to have regular communication with the shareholders through periodic updates of performance and at any other time when it believes to be in the best interest of shareholders generally.

Shareholders' Inquiries

Any queries relating to shareholdings e.g. transfer of shares, changes of name and address, and payment of dividend should be sent to the following address:

Company Secretary

Janata Bank Limited

Head Office

Janata Bhaban (11th floor)

110 Motijheel C/A

Dhaka-1000

Phone: +88-02-223350224

Email: cad@janatabank-bd.com



Risk Management and Control Environment

Risk Management and Control Environment

There are inherent risks in almost every operation of a bank. Risks cannot be avoided or eliminated completely but they can be managed and mitigated to a reasonable level. Sound risk management system enables a bank to take risks with full knowledge, reduce risks where apposite and do the best to be prepared for a future which by its nature cannot be predicted with absolute certainty. Banks have to give significant importance to improve the ability to identify, take measures, monitor and control the overall risks. Banks have to try their best to build up strong risk management culture in the organization. Moreover, risk management in the banking sector is a key issue linked to financial system's stability. Poor risk management increases the danger that the bank may incur huge losses and be forced out of business. Inadequate risk management practices may increase risks leading to erosion of public confidence having adverse implications for the bank's growth. Therefore, an effective risk management framework is a prerequisite for banks to achieve their own business objectives and also to play their role in the economic growth of the country.

1.1 Risk Management in banks

In banking business, risks cannot be avoided fully, but they can be managed. Failure to assess and manage risks effectively may lead to losses endangering the soundness of financial institutions individually and affecting the stability of the overall financial system. In fact, a bank must run its operations with two goals in mind – (a) to generate profit, and (b) to stay safe in business. Risk management has also become the main concern of banking regulatory bodies and policy makers. Banking business environment is changing day by day. Due to advancement of banking business, new financial products and services have been and are being introduced. The dimensions of risks are also changing.

1.2 Importance of Risk Management

For soundness and growth of the economy, a sound banking system is needed and for sound banking system, effective risk management system is of utmost importance. Risk management is the main strategy used by the banks in order to minimize business risks, avoid adverse outcomes and assure their development and success. Thus, in present days, banks are increasingly focusing on identifying risks and managing them before they even affect the business. The ability to manage risk will help banks to act more confidently on future business decisions. Their knowledge of the risks, they are facing will give them various options on how to deal with potential risks and mitigation techniques.

Identification of potential risks in operations, transactions, assets, liabilities, income, expenditure and off-balance sheet exposures and independent measurement, assessment of such risks and taking timely and adequate measures to mitigate such risks within a risk-return framework are the objectives of risk management.

Main objectives of risk management are:

- addressing all material risks and managing those risks in a best possible way;
- alerting the concerned about the potential occurrence of major unacceptable risks;
- proposing and coordinating the roll-out of action plans designed to reduce or change the profile of these risks;
- assisting with the dissemination of best practices;
- promoting a risk management culture within the organization;
- proposing or validate risk thresholds by major risk type or area of activities, and;
- improving safety and soundness of bank.

2 Risk Management in Janata Bank Limited

As a state owned commercial bank, JBL is playing a vigorous role for the economic development of the country. It has a vast network reasonably sound throughout the country, a strong asset and deposit base and a variety of products and services. JBL is giving utmost importance on identifying, evaluating and mitigating risks to protect the interest of the stakeholders, minimize risk and maximize returns and to build up a sound risk management culture using regulatory rules-regulations and tools and its own as well.

2.1 Risk Management Frameworks:

For effective risk management, JBL has its well delineated policies procedures and system. Nature, types and dimensions of risks are changing day by day. JBL is also increasing its efforts to cope up with changes. JBL with a view to preserving and enhancing resilience capacity, the Bank continues steps to increase its risk management capabilities through investing in people, processes and IT infrastructure. Key and expert personnel are working as Chief Risk Officer (CRO), Chief Financial Officer (CFO), Chief Compliance Officer (CCO), Chief Anti-Money Laundering Compliance Officer (CAMLCO), Deputy Chief Anti-Money Laundering Compliance Officer (DCAMLCO) for accomplishment of

risk management functions. As per regulatory instructions, Risk Managers do not take part in the regular business operation. Moreover, the Bank has a whistle blowing policy for notifying any risks from the operation level.

For managing various risks effectively, JBL has systems, policies and procedures matched with regulatory guidelines/instructions encompassing the following key elements:

- i. risk management framework comprising board and senior management is in place;
- ii. organizational policies, procedures have been developed, risk limits have been determined and implemented to manage business operations effectively and efficiently;
- iii. adequate risk identification, measurement, monitoring, control and management information systems are in place to support all business operations, and;
- iv. There are established internal control and monitoring the performance of comprehensive audit to detect any deficiencies in the internal control environment are in a timely manner.

(a) Risk Management System:

JBL risk management system is based on policies, procedures, limits, and controls in its foundation. This foundation provides adequate, timely, and continuous identification, assessment, measurement, monitoring, mitigation, and reporting of risks posed by its activities at the business line and institution-wide levels. The success of risk management in banks will depend on the effectiveness of the risk management system providing the foundation and arrangements that are put in place throughout the organization at all levels. The system should be comprehensive enough to capture all the material risks to which the institution is exposed. It should facilitate processes for assessment and necessary treatment of these risks. The minimum standards of a sound risk management system include the following elements:

- i) active involvement of board and senior management;
- ii) adequate organization, policies and procedures;
- iii) appropriate management information systems, and;
- iv) comprehensive internal controls and limits.

JBL has established a Risk Management Unit. JBL also framed several committees like Board Risk Management Committee and Executive Risk Management Committee. There are several Committees of Board and Management

level, Divisions, Departments and units that are functioning for effective risk management.

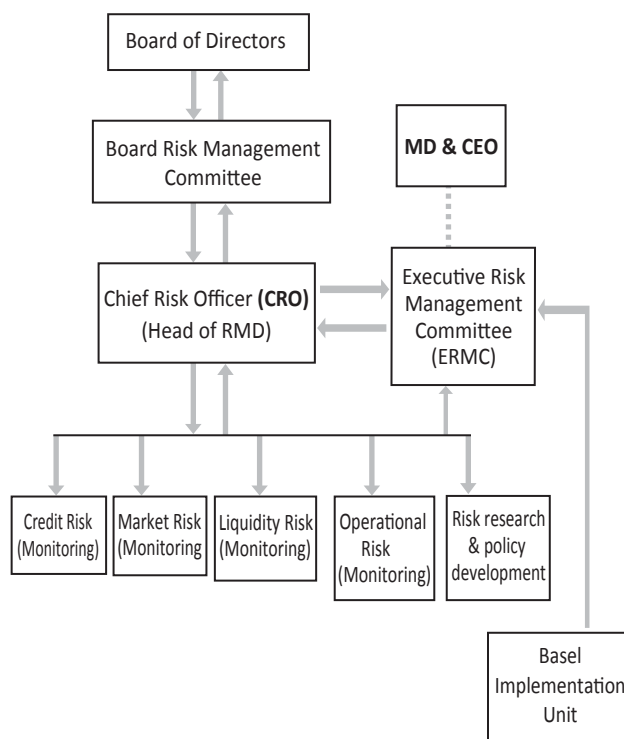
(b) Board and Senior Management Oversight on Risk Management

Board and senior management oversight on risk management may be considered as the most essential elements of successful risk management. This oversight includes:

- overviews the functions of analysis and identification of risks;
- finds out the way of minimization/mitigation;
- makes suggestion and take appropriate measures to reduce risks;
- is done with the awareness of any changes in the level of risks;
- actively participates in developing of risk related policies;
- formulates policies and procedures consistent with bank's risk appetite;
- ensures proper structure and internal control, and;
- ensures skilled, knowledgeable and adequate staff for risk management and active supervision of the functions.

JBL has divisions/departments and committees to address basic risk management activities.

(c) Risk Management Organogram



(d) Risk Management System in JBL:

The Main Units/Committees functioning for Risk Management are briefly described below:

d.1 Board Integrated Committee for Risk Management Functions:

(i) Risk Management Committee of the Board (BRMC):

A Risk Management Committee of the Board has been formed as per BRPD Circular No.11 dated 27 October 2013 and Bank Company Act, 1991 Sec-15(b)(3) comprising five members from the Board of Directors.

Major Role of the Committee:

Role of Board's Risk Management Committee (BRMC) has following functions, in addition to but not excluding the role defined in the related BRPD circular:

- formulation & review of policies and strategies for sound risk management;
- monitoring implementation of risk management policies and process to ensure effective prevention and control measures;
- ensuring construction of adequate organizational structure for risk management within the bank;
- ensuring compliance of BB instructions regarding implementation of core risk management;
- ensuring formulation and review of risk appetite, limits and recommending these to Board of Directors for their review and approval;
- supervision of the implementation of overall risk management policy;
- holding at least 4 meetings in a year and more if deemed necessary and assessing overall effectiveness of risk management functions on yearly basis;
- placing/reporting of risk management issues to the Board of Directors;
- ensuring sufficient and efficient staff resources for RMD with appropriate knowledge, experience, and expertise in risk management, and;
- complying with instructions issued from time to time by the regulatory body.

(ii) Audit Committee of Board of Directors:

Board's Audit Committee oversees various risk matters specially the internal control and compliance related risks.

d.2 Management Level Committees:

(i) Executive Risk Management Committee.

A risk management committee of top management has been formed as per instructions of Bangladesh Bank for risk management activities of the Bank. The committee is formed with a CRO (as the Chairman), Head of ICC,

CRM/CRAD, Treasury, AML, ICT, Business, Recovery and Head of any other department related to risk if deemed necessary. CRO monitors the risk management activities of the bank. RMD acts as secretariat of the committee.

The committee holds meeting in every month, discusses various risk related issues and gives direction where necessary. Its main role is identifying, measuring and managing bank's existing and potential risks through detailed risk analysis. The resolution of the meeting is being placed before MD and CEO and BRMC meeting. It ensures incorporation of all the decisions in the meeting minutes with proper dissemination of responsibilities to concerned divisions/departments. The committee monitors the implementation of decisions of BRMC and board meetings regarding risk issues. Some other functions of the committee are: (a) assessing requirement of adequate capital in line with the risk exposures and ensuring maintenance of the same through persuading senior management and board, (b) determining risk appetite, limits in line with strategic planning through threadbare discussions among the members, (c) contributing to formulation of risk policies for business units, and (d) following up reviews and reports from BB and informing BRMC the issues affecting the bank's operation.

The ERM, from time to time, invites top management (CEO, DMD, senior most executives), to attend the meetings so that they are well aware of risk management process.

(ii) Risk Management Sub-Committee

Risk management framework includes six Core Risk Management Sub-Committees headed by respective General Manager of six core risks related Divisions. The sub-committees assist the Executive Risk Management Committee. The sub-committees perform the beginning part of risk management process. They collect data from different sources, analyze them and report the findings to the Executive Risk Management Committee.

Sub-Committees are:

- Credit Risk Management (CRM) Sub-Committee;
- Asset-Liability Risk Management (ALM) Sub-Committee;
- Internal Control & Compliance (ICC) Risk Management Sub-Committee;
- Foreign Exchange (FEx) Risk Management Sub-Committee;
- Money Laundering (ML) Risk Management Sub-Committee;
- Information & Communication Technology (ICT) Risk Management Sub-Committee.

d.3 Divisions/Departments/Offices/Units:

According to the instructions of Bangladesh Bank, JBL first among the SOCBs, established a Risk Management Department. Considering the increasing dimensions of risks, JBL has formed a Risk Management Division headed by a General Manager. Some other Divisions and Departments like Audit and Inspection Division, Monitoring and Compliance Division, Treasury and Foreign Trade Division, Sustainable Finance Unit, Money Laundering and Terrorist Financing Prevention Department are engaged in managing different types of Risks. CIB Department is dealing with the borrower database.

(e) Procedural Framework:

JBL has adopted the regulatory guidelines and developed its own risk management strategies and policies for risk management.

(i) Framework for Credit Risk

Credit Risk is the Bank's main risk. Credit Risk is possibility of losses resulting from borrower's failure to repay the loan as per terms and conditions. Credit risk also arises if the loan status is downgraded. Credit risk can arise from both on-balance sheet and off-balance sheet activities. To manage credit risk, JBL follows the guidelines of Bangladesh Bank and other regulatory bodies. Beside the regulatory instructions, JBL has its own strategies, policies and practices for managing credit risk. Credit Risk are managed at originating process, approval process, during sanction and after sanction stage. The main policies in credit granting procedure for managing credit risk are as follows:

- Laws and regulations;
- Regulatory Instructions;
- Collateral Valuation policy and surveyor enlistment policy;
- Internal Credit Risk Rating Systems (ICRRS) guidelines;
- Credit Risk Management (CRM) guidelines;
- Delegation of Business Power;
- Environment and Social Risk Management Policy;
- Risk Appetite Statement;
- Various circulars and manuals;

The Board approves strategies, policies and procedures for risk management and Management implement these. The credit sanctioning authority is delegated from the Board of Directors to various levels of the management line to strike a balance between adequate control and flexibility in credit operations to ensure full transparency and accountability at all levels. The Risk appetite statement which state the amount and types of risk bank is capable or willing to take, risk limit and risk tolerance is prepared on yearly basis.

Borrower's capacity and Risk Rating of new and existing loan proposals are done using Internal Credit Risk Rating Systems (ICRRS). The comprehensive procedure and policies for sound credit management are stated in Collateral Valuation and surveyor enlistment policy. There are enlisted surveyors for valuation of collateral. Credit rating of counterparty are done by External Credit Rating Agencies for assessing the risks.

There are credit committees in Head Office, controlling offices and branches. The Committees analyze credit proposal and then make recommendation for sanction or decline. Certificate from Head of Internal Control and Compliance (ICC) is needed to sanction loan of amount above a certain level.

There are 8 (eight) credit related departments for credit operation and monitoring of different types of loan. There is a special assets management division, End use department, and 3 (three) recovery departments for managing special loans.

Board and Management monitor risks related to credit.

(ii) Framework for Asset-Liability Risk

Asset-Liability management is performed by treasury department Asset Liability Management Committee (ALCO) is the key unit of the risk management system. ALCO consists of the bank's senior management and is headed by the Managing Director & CEO. The committee meets at least once in a month, discusses Advance Deposit Ratio, asset-liability position, GAP, NII etc and addresses all the assets liability related risks to find out the solution for mitigating the risks.

Investment Committee manages various matters related to investment other than loans and advances and fund position. Higher Management like Deputy Managing Directors including CFO (DMD), General Managers and related executives and officers are in the committee. ALM guidelines and other related instructions are followed.

(iii) Framework for ICC Risk:

An appropriate and effective control environment is in place in the Bank to manage and control operational activities in a sound and prudent manner. One Deputy Managing Director is functioning as Chief Compliance Officer. Audit and Inspection department corporate, Audit and Inspection department General, Foreign Exchange Audit and Inspection Department, IT Audit and Inspection Department under Audit and Inspection Division, Compliance external, Internal and monitoring Department under Monitoring and Compliance Division and Risk Management Division are working for establishing control, ensuring compliance and managing ICC risk. ICC Risk management policy, different regulatory and bank's own policies are used to manage the risk.

(iv) Framework for Foreign Exchange Risk:

Our foreign exchange dealing activities are done by treasury department through:

- Front Office (Dealing Room)
- Mid Office
- Back Office

The foreign exchange risk management is monitored by Treasury Department under Treasury and Foreign Trade Division. There is guidelines for managing these risks. Different regulatory limits and instructions are followed.

(v) Framework for Money Laundering Risk:

Money Laundering and Terrorists Financing issues are crucial part of core risk management activities. We have framed a structure to fight against those risks. There is Money Laundering and Terrorist Financing Prevention Department to address the risk. CAMLCO and DCAMLCO have also been formed and are working as per regulatory instructions.

(vi) Framework for ICT Risk

The adoption of ICT in the bank improves customer services, facilitates accurate records, ensures convenient business hour, prompt and fair attention and enhances faster services. ICT has a logical framework to manage ICT risks. Our ICT framework consists of:

ICT Division, ICT System Department, ICT Operation Department, ICT Audit, ICT Support Cell & JBCERT, ICT Security Cell, Disaster Management Cell, Central Data Centre, and Data Recovery System.

There are policies like ICT policy, BCP, IT security policy etc. for managing the risk.

(f) Key Personnel for Managing Risk

Chief Risk Officer (CRO) is responsible for ensuring intense and effective risk management across the organization. The CRO works to ensure that the bank is compliant with rules, regulations, and reviews factors that could negatively affect the bank's objectives. According to the Basel Committee on Banking Supervision, CRO has been referred as an independent senior executive with distinct responsibility for the risk management function and the institution's comprehensive risk management framework across the entire organization. Appointment, dismissal and other changes to the CRO position is to be approved by the Board or its Risk Management Committee.

The Bank considers the following criteria as a minimum for appointing CRO:

Senior executive having mainstream banking experience preferably covering Core Risk Management, Internal Control and Compliance, Capital Management, Branch Banking, Core Banking System, Risk Based Certification with working experience in risk management.

A Deputy Managing Director is working as a CRO. The CRO leading the independent risk management department has sufficient stature, authority and seniority. CRO should not have any reporting relationships with business verticals of the Bank and should not be given any business targets. CRO shall provide all the key risk issues prevailing in the Bank to BRMC meetings and a copy to the CEO for acknowledgement. The CRO must have access to any information necessary for performing his/her duties. In this context the Board and CEO/MD will provide full support to him/her.

The CRO has the following responsibilities, but not limited to, in order to ensure transparency in managing risks at all levels:

- to oversee the development and implementation of the bank's risk management functions as a primary role;
- to support the Board of Directors/Board's Risk Management Committee in its development of the bank's risk appetite and for translating the risk appetite into a risk limits structure;
- to actively engage with the management in the process of setting risk appetite and limits for the various business lines with a view to achieve bank's overall strategic planning and monitoring their performance relative to risk-taking and limit adherence;
- to contribute and participate in key decision-making processes (i.e., strategic planning, capital and liquidity planning, new products and services, compensation design and operation);
- to manage the implementation of all aspects of the risk function, including implementation of processes, tools and systems to identify, measure, manage, monitor and report risks;
- to assist in the development of and manage processes to identify and evaluate business risks and control them;
- to manage the process for developing risk management policies and procedures, risk limits and approval authorities;
- to monitor major and critical risk issues independently with full empowerment;
- to communicate views of the board and senior management throughout the bank;
- to adopt proper financial protection measures through risk transfer, risk avoidance, and risk retention programs;
- to provide opinion regarding extent of risk in case of credit proposal for big amounts (to be set by the bank) before submission to Executive Board for sanctioning;

- to monitor portfolio health and ensure good quality asset growth;
- to ensure proper compliance of BB's recommendations regarding risk issues including all core risks;
- to provide a methodology to identify and analyze the financial impact of loss to the organization, employees, the public, and the environment;
- to disseminate information and strategies to personnel regarding emerging risk issues and industry specific risks;
- to implement environmental and social (E&S) safeguard for the asset portfolio;
- to oversee the information security aspects for the bank;
- to ensure arrangement of ERM meeting on monthly basis wherein top management team shall address, discuss and resolve risk issues across the bank;
- to ensure proper disclosure of key performance indicators of the bank via Pillar III of Basel III accords;
- to remain aligned and acquainted with other countries' economic and financial positions;
- to organize Annual Risk Conference (at-least one day-long) with the participation of all the branch managers and deputy branch managers including the officials related to risk issues, and;
- to ensure adequate internal and external training on risk management issues for increasing efficiency of RMD officials.

It is to be mentioned that CRO should not be given concurrent responsibilities, more specifically the responsibility of Chief Operating Officer, Chief Financial Officer, Chief of the internal audit function or any other function.

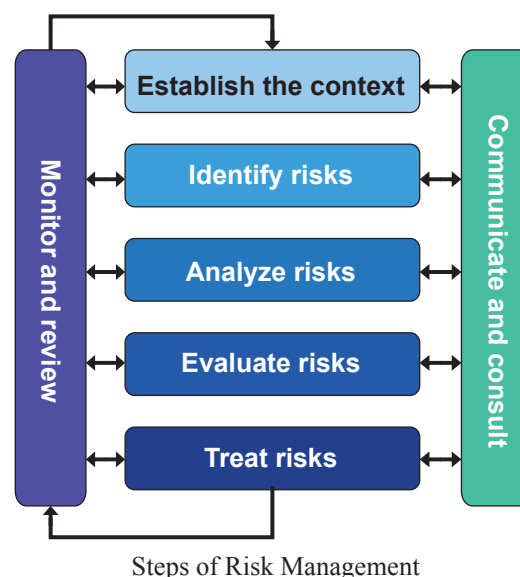
CRO, CFO, CCO, CAMLCO, DCAMLCO, CIO are the key personnel for dealing with the Risk related matters.

(g) Risk Management Process:

Risk management process is the systematic application of management policies, procedures and practices to the assessment, treatment, controlling, and monitoring of risk. The process is an integral part of management, embedded in the culture and practices, and tailored to the business processes of the organization.

Risk Management is an interactive process that, with each cycle, can contribute progressively to organizational improvement by providing management with a greater insight into risks and their impact. It is a series of multi-steps that, when undertaken in sequence, enable continual improvement in decision-making.

Steps of Risk Management Process in a Banking Organization:



(i) Risk Management Activities:

i. Risk Identification and Measurement

Measurement of risk is essential for the bank's management. When a risk is identified and measured properly, it is to be said that management of that particular risk is half done. Like all other banks, we follow the commonly used methods and tools provided by the regulators to identify and measure underlying risks in banking operations.

ii. Risk Monitoring

Monitoring accelerates mitigation and elimination of risks. This Bank uses sophisticated risk monitoring tools to keep track of the identified risks, monitor residual risks, identify new risks, ensure the execution of risk related plans and evaluate their effectiveness in reducing risks.

iii. Internal Control

It is a process for assuring achievement of an organization's objectives in operational effectiveness and efficiency, reliable financial reporting and compliance with laws, regulations and policies. In broad sense, internal control involves the system and functions that controls risks to an organization.

3. Risk Mitigation Methodology

We have separate mitigation methodology for each risk. The vital and first step of risk mitigation is identification, analysis and measurement of risks. To perform this, Risk Management Report is prepared on monthly basis and a comprehensive Risk Management Report (CRMR) is prepared on half-yearly basis covering all potential key risks in the Bank. Risk Management Committee discusses the report in its monthly meeting, identifies the risks and provides direction to mitigate them.

Key Risks Mitigation: Snapshots

Types of Risks	Detail of Risks	Department	Summary of mitigation activities
Credit Risk	• Risk of not being able to recover loans and other exposure owing to deterioration in the business condition and other circumstances of Counterparties in transactions. • Downward migration of loan rating/status	Credit related Departments & SAMD	• Overall planning of credit operations. • Credit Analysis and approval. • Credit supervision and Monitoring. • ICRRS. • Counterparty rating. • Delegation of Business Power. • Provisioning. • Following the policies & procedures in credit Operation. • Taking Adequate collateral.
Market Risk	Risk of losses due to fluctuations in market interest rates, currency exchange rates, stock prices and other market indicators.	Treasury Department	• Overall planning for funding and treasury Operation. • Treasury and securities planning. • Forecasting money market and capital market trends. • Monitoring Forex Transactions. • Regular Risk Assessment of portfolio Investment & market diversification.
Liquidity Risk	Risk that the bank may be in short of funds to meet its obligations cost effectively.	Treasury Department	• Maintaining standard liquidity profiles. • Maintaining SLR, CRR, LCR, NSFR, MCO, Duration Gap, Structural Liquidity Profile. • Lessen the gap between rate sensitive assets and rate sensitive liabilities. • Formulation of strategy for liquidity contingency plan. • Taking steps to increase low cost and no cost deposit.
Money Laundering and Terrorist Financing Risk	Risk of unusual/ suspicious transaction through banking channel.	ML & TF Prevention Department	• Implementation of KYC policy & Trade based Money Laundering Policy. • Monitoring unusual/suspicious transactions. • Cash transaction report (CTR) and Suspicious transactions report (STR) to Bangladesh Bank. • Regular communication with the concerns to follow the instructions of Policy for Prevention of Trade Based Money Laundering. • There are BAMLCO at every branch with specific office order signed by CAMLCO. • Database of basic information of all customer accounts. • Swift Sanction Screening. • Anti Money Laundering Compliance Committee at Division and Area level • Creating awareness among employees through training/workshops.
ICT Risk	Risk of errors, unethical conduct of computer system, risk of loss of ICT resources.	ICT Division	• Formulation of ICT security policy, 2022 Version 3.0, which covers all security aspects of Bank. • Installation of Next Generation Firewall (NGF) & Web Application Firewall (WAF) to protect from cyber-attack. • ICT administration and management policy, disaster Management policy and system audit policy. • Business continuity Policy. • DRS (Disaster Recovery Plan). • Implementation of the policies. • In order to reduce the risk, external VAPT is carried out on servers, routers etc. and action is taken according to the reports received. • Installation of endpoint security to protect malware attack. • Regular vulnerability assessment of servers, workstations and applications to identify risks and weaknesses. • Vulnerability management solution for Security Operation Center as part of strengthening cyber security. • Providing regular guidance on what to do to prevent cyber fraud and attacks. • Retention of records for up to 5 years after close of customer transaction or termination of business relationship. • All workstations of head office, divisional offices and some branches are brought under active directory under central network and other branches and offices are being brought under it. • For PCI DSS (Payment Card Industry Data Security Standard) Certification, agreement with vendor organization has been completed and work's ongoing to Mitigate risk of Card Management Services. • Almost 2000 employees have been trained this year through virtual, classroom based and e-portal methods to increase awareness of ICT related risks and safety measures.

Types of Risks	Detail of Risks	Department	Summary of mitigation activities
Operational Risk	Risk of errors/losses due to people, process or systems or unforeseeable external events, unethical conduct of other circumstances in operations.	Audit & Inspection and Monitoring related Departments	- Update and Implementation of ICC policy. - Monitoring of all operational activities. - Taking corrective measures to reduce Operational risk. - On the Job and off the Job Training to increase awareness and efficiencies to reduce operational risk. - Proper maintenance of ICT and other assets. - Possible Protection measures for external events. - Regular Monitoring. - Establishing corporate governance.
Compliance Risk	Risk of incurring losses owing to legal uncertainties and other problems related to rules, regulation or contracts.	Compliance Department, Audit & Inspection related Departments & Risk Management, Department	- Monitoring (Onsite & Offsite- DCFCL, LDCL & QOR) and regular follow up of legal aspects. - Online collection of daily, weekly and monthly reports of DCFCL QOR to identify the deviations of rules regulations, best practices and instructions in day-to-day activities, giving instructions to the concerned to correct/implement the deviations/ instructions. - Monitoring team to verify the compliance of policies, rules and regulations at field level. - Self Assessment and Anti Fraud Internal Controls to reduce fraud and forgery related Risks. - Ensuring compliance of regulatory Requirements. - Implementation of Loan Documentation Checklists (LDCL)
Environment and Social Risk	Risk of being affected by an actual or potential threat of adverse situation in environment or damage of living Organisms.	Sustainable Finance Unit	- Formulation and implementation of Environment Risk Management policy. - Allocation of fund for green finance. - Rating of projects under green finance for assessing risk. - Following Green guide. - Financing in environment friendly and green products.
Strategic Risk	Current or prospective risk in earnings that arises from adverse business decisions, improper implementation of decisions or lack of responsiveness to changes in the business environment both internal and external.	Accounts Department & Risk Management Department, SAMD	- Develop business strategies at the beginning of the year to achieve the strategic goals; - Resources are employed to Identify potential external & internal strategic risks earlier; - Taking steps to improve the rating of all components of CAMELS rating. - Reducing NPL, Reducing Operating Expenses, Achieving Targets of Operating Profit, Recovery etc.
Capital Risk	Risk of shortfall against regulatory requirement because of improper management of capital.	Risk Management Department	- Formulating and implementing capital plan; - Acceleration of counterparty rating to reduce and control risk. - Increase of capital through expansion of profitability; - Monitoring and supervision to stop new classification of loans; - Formation of a task force to accelerate Scaling of shock absorbing capacity; - Recovery of classified loans;
Stress Testing	Measurement of shock absorbing capacity of the bank.	Risk Management Department	- Stress Testing on quarterly basis; - Taking steps to increase resilience capacity of the bank.
Residual Risk	Risks that remain even after applying all control measures. Risks that arise from error in documentation or error in valuation of collateral or guarantee.	RMD, All credit department	- Identifying Residual Risks through ICAAP under Pillar-2 of Basel-3. - Taking necessary steps to mitigate. - Increasing awareness through training regarding proper documentation and credit processing
Concentration Risk	Concentration risk arises when bank invests its most or all of the assets to single or few individuals or entities or sectors or instruments. That means when bank fails to diversify its loan and investment portfolios, concentration risk emerges.	Credit related Departments & Branches, RMD	- To Diversify Loan and Investment Portfolio. - Increasing SME, CMSME, Retail and Small loans
Reputation Risk	Reputation risk is the current or prospective risk to earnings and capital that arise from adverse perception of the stakeholders.	PRD, MISD and others	Assessing Reputation Risk in ICAAP under Pillar 2 of Basel 3 and taking steps to mitigate
Settlement risk	Settlement risk arises when an executed transaction is not settled as per the standard settlement system suggests or within predetermined method.	Foreign Trade	Assessing Risk in ICAAP under Pillar 2 of Basel 3 and taking steps to mitigate

4. Disclosure of Risk Reporting

Proper risk reporting is an important factor for risk management. Reliability of financial reports, timely feedback on the achievement of operational or strategic goals and compliance with laws and regulations are revealed in success of risk management. Key risks are being reported to internal management, Board and external controlling authorities as part of proper and timely mitigation of risks.

4.1 Risk Monitoring and Reporting

Risk related issues are being reported to both internal authority and external controlling authorities. Management Information System Department provides necessary information to Risk Management Department and senior management for understanding the bank's positions and exposures in time. A risk management culture has been framed to address all sorts of material risks. Adequate and accurate reports containing sufficient information are being reported to senior management for identifying any adverse trends and evaluating the level of risk.

- An effective risk monitoring procedure exists in JBL to identify and measure all quantifiable and material risk factors;
- JBL has a separate Management Information System Department which provides necessary information to Risk Management and related Departments, senior management and Regulators for understanding the Bank's positions and risk exposures in time;
- A strong risk management monitoring culture exists in JBL to address all sorts of material risks;
- Adequate and accurate reports containing sufficient information are being placed to senior management Board and regulators for identifying any adverse trends and evaluating the level of risk.

4.2. Reporting to Bangladesh Bank (BB)

JBL Prepares and submits various reports to BB with due approval regularly. Stress Testing, Recovery Action Plan, Minimum Capital Requirement (MCR) under Pillar-I of Basel-III, Internal Capital Assessment Adequacy Plan (ICAAP) under Pillar-II of Basel-III, Market Disclosures under Pillar-III of Basel-III, Risk Appetite Statement, Monthly Risk Management Report (MRMR), Comprehensive Risk Management Report (CRMR), Reporting Under Memorandum of Understanding (MOU), Review Report on Risk management Policies and effectiveness of Risk Management Functionsetc are being prepared, placed before management and Board of

Directors related committee and sent to Bangladesh Bank regularly as per the instructions and guidelines. A recovery Action Plan to face any stressed situation has been prepared and it is being updated regularly. As per regulatory requirement, we prepare those reports covering all potential risks in banking which are being sent to Bangladesh Bank on monthly and half-yearly basis along with meeting resolutions. Other reports as per regulatory authority requirement are also made and sent to relevant authority as and when required.

4.3 Market Disclosure

JBL has a formal disclosure framework under Pillar-III of Basel-III as prescribed by regulatory body. The Market Disclosure containing the key pieces of information on the assets, risk exposures, risk assessment processes and the capital adequacy to mitigate the risks so that the stakeholders can assess the bank's position regarding holding of assets, identification of risks relating to the assets and capital adequacy to meet probable loss. Market disclosure is approved by the Board of Directors and disclosed in our official website and Annual Report.

5. Outlook towards Risk Management

We know poor risk management leads to severe losses. That is why, to combat the new risks mode, we work on upgrading and improving strategies and techniques. Our outlooks towards the new dimensional risks are:

- developing positive motivational attitude among the employees towards risk management;
- building up a sound risk management culture is the highest priority;
- Bank has put highest concentration to establish, maintain and upgrade risk management infrastructure, systems and procedures;
- allocate sufficient resources to improve skills and engaging expertise of relevant banking professionals to manage the risk effectively;
- updating the risk management policies;
- preparation of short-term and long-term strategies for risk management;
- organization of workshop/seminar/training for increasing skill and the awareness of the employees, and;
- use of modern tools, techniques, models for risk assessment and analysis.

The policies and procedures are approved and being oversighted by the Board of Directors on a regular basis to bring the risks to acceptable level and to manage and mitigate the risks as a continuous process.

Basel III Compliance Report

To strengthen global capital and liquidity rules with the goal of promoting a more resilient banking sector, the Basel Committee on Banking Supervision (BCBS) issued “Basel III: A global regulatory framework for more resilient banks and banking systems” in December 2010. Objectives of Basel-III were to improve the banking sector’s ability to absorb shocks arising from financial and economic stress, reducing the risk of spill over from the financial sector to the real economy and to improve risk management and governance as well as strengthen banks’ transparency and disclosures. Bangladesh Bank issued Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework) for banks in line with Basel III through BRPD circular No. 18 dated 21 December 2014.

Basel III reforms strengthen the bank-level i.e. micro prudential regulation, with the intention to raise the resilience of individual banking institutions in periods of stress. Besides, the reforms have a macro prudential focus also, addressing system wide risks, which can build up across the banking sector, as well as the procyclical amplification of these risks over time.

These new global regulatory and supervisory standards have 3 pillars.

Pillar-I: Minimum Capital Requirement:

This Pillar addresses raising the quality and level of capital to ensure that the banks are better able to absorb losses on both a going concern and a gone concern basis, increasing the risk coverage of the capital framework.

All scheduled banks must maintain the minimum required capital fixed by Bangladesh Bank from time to time. Minimum capital requirement is 10% of risk weighted assets and additional 2.50% Capital Conservation Buffer.

Risks considered in Pillar-1 are

- Credit Risk
- Market Risk
- Operational Risk

Pillar-2: Supervisory Review Process.

This Pillar introduces leverage ratio to serve as a backstop to the risk-based capital measure, raising the standards for the supervisory review process.

Banks should have an exclusive body, called Supervisory Review Process team (SRP team) where risk management unit is an integral part. SRP team must consist of 3-layer structure i.e. Strategic Layer, Managerial Layer and Operational Layer. Banks should have a process document called Internal Capital Adequacy Assessment Process (ICAAP) for assessing its overall risk profile and a strategy for maintaining adequate capital. In ICAAP, following Risks are considered:

- Residual Risk
- Concentration Risk
- Liquidity Risk
- Reputation Risk
- Strategic Risk
- Settlement Risk
- Evaluation of Core Risk Management
- Environmental & Climate Change Risk
- Other Material Risks

Pillar-3: Market Discipline

The aim of introducing this Pillar concerning Market Discipline is to establish more transparent and more disciplined financial market so that stakeholders can assess the position of a bank regarding holding of assets and to identify the risks relating to the assets and capital adequacy to meet probable loss of assets. For this purpose, banks disclose a set of information both quantitative and qualitative forms on its assets, risk exposures, risk assessment processes. Following issues are disclosed both qualitative and quantitative forms in the report:

Scope of Application, Capital Structure, Capital Adequacy, Credit Risk, Equities: disclosures for banking book positions, Interest Rate Risk in the Banking Book (IRRBB), Market Risk, Operational Risk, Leverage Ratio, Liquidity Ratio, Remuneration.

Component	Basel III Requirement	Compliance
Minimum Capital Requirement	All scheduled banks must maintain the minimum required capital fixed by Bangladesh Bank from time to time. Minimum capital requirement is 10% of risk weighted assets. This is 12.50% with Capital Conservation Buffer.	As per Basel III framework, maintained Capital to Risk Weighted Asset Ratio (CRAR) of JBL on 31 December 2022 is 7.83% & 7.91% in solo and consolidated basis respectively. Risk considered: Credit Risk Market Risk Operational Risk
	Banks have to maintain at least Tk. 4,000 million as paid up capital as per BRPD Circular	The paid up capital of JBL is Tk. 23,140.00 million on 31 December 2022.
	Banks have to maintain Tier-1 capital at least 6.0% of the total risk weighted assets.	Tier-1 capital of JBL is Tk. 36,520.60 million which is 4.55% of total risk weighted assets.
	The Tier-2 capital can be admitted maximum up to 4.0% of the total risk weighted assets or 88.89% of CET1, whichever is higher.	Maintained Tier-2 capital of Tk. 26,316.10 million which is 3.28% of total risk weighted assets.
Supervisory Review Process (SRP)	Banks should have an exclusive body (called SRP team) where risk management unit is an integral part.	A Supervisory Review Process (SRP) team has been reformed and approved by Board of Directors on 31.07.2019 in the 580th meeting.
	SRP team must consist of three layer structure i.e. Strategic Layer, Managerial Layer and Operational Layer.	As per guidelines the SRP of JBL consists of the required three layers:
		Strategic Layer: Audit Committee of the Board and Risk Management Committee of the Board.
		Managerial Layer: Executive Risk Management Committee, 6 Sub Committees for 6 Core Risks.
	Operational Layer: Risk Management Department, Money Laundering and Terrorist Financing Prevention Department.	
Market Discipline	Banks should have a process document called Internal Capital Adequacy Assessment Process (ICAAP) for assessing its overall risk profile and a strategy for maintaining adequate capital.	ICAAP report for the year 2022 has already been submitted to Bangladesh Bank after approval of Boards of Directors. More than 10 Risks beyond the 3 risks of pillar-I are considered here.
	Banks should have a formal disclosure framework approved by the Board of Directors.	JBL has its own disclosure framework approved by the Board of Directors for disclosure of its key material information.
	Banks should provide all required disclosure in both qualitative and quantitative form by March of each year along with the annual financial statement.	The disclosures of JBL are available in both qualitative and quantitative form in the bank's website along with the audited balance sheet for the period ended 31 December 2022.
	Banks have to submit a copy of their disclosure to the Department of Off-site Supervision of Bangladesh Bank.	A copy of disclosures of JBL have been submitted to Department of Off-site Supervision of Bangladesh Bank.

Market Disclosure for December 2022

Under Pillar-III of Basel III

The purpose of Market disclosure in the Revised Capital Adequacy Framework under Pillar-III of Basel III is to complement the minimum capital requirement and the supervisory review process. The aim of introducing market disclosure in the revised framework is to establish more transparent and more disciplined financial market so that stakeholders can assess the position of a bank regarding holding of assets, identify the risks relating to the assets and capital adequacy to meet probable losses. The reports will enable market participants to assess key information relating to bank's regulatory capital and risk exposures more effectively in order to instill confidence about a bank's exposure to risk and overall regulatory capital adequacy.

In a nutshell, the purpose of the disclosure report is to exhibit how Janata Bank Limited complies with requirement of the Pillar-III of Basel III.

The qualitative and quantitative disclosures of the bank under Basel-III requirements based on the audited financial statements as of 31 December 2022 have been prepared in accordance with the "Guidelines on Risk Based Capital Adequacy" of Bangladesh Bank to establish more transparent and more disciplined financial market.

1. Scope of Application

Scope of Application	Qualitative Disclosures	a) The name of the top corporate entity in the group to which this guidelines applies	Janata Bank Limited. [A State Owned Commercial Bank]
		b) An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group that are (i) fully consolidated; (ii) given a deduction treatment; and (iii) neither consolidated nor deducted (e.g., where the investment is risk-weighted).	Janata Bank Limited is a state owned commercial bank which was incorporated on 21 May 2007 under the Company Act 1994 as a Public Limited Company and governed by the Bank Company Act 1991 (as amended upto 2018). Janata Bank Limited took over the businesses, assets, liabilities, right, power, privilege and obligation of erstwhile Janata Bank through a vendor agreement signed between the People's Republic of Bangladesh and Janata Bank Limited on 15 November 2007 with a retrospective effect from 1 July 2007. Janata Bank was established by the Bangladesh Banks Nationalization Order 1972 (P.O. 26 of 1972) and is fully owned by the Government of the People's Republic of Bangladesh. The bank has 921 branches including 4 overseas branches. Bangladesh Bank issued license on 31 May 2007 in the name of Janata Bank Limited to conduct the banking business. Capital to Risk-weighted Assets Ratio (CRAR) report of Janata Bank Limited is submitted to Bangladesh Bank on 'Solo' and 'Consolidated' basis. 'Solo Basis' refers to all position of the bank and its local and overseas branches/offices and 'Consolidated Basis' refers to position of the bank and its subsidiary companies. Subsidiaries: 1. Janata Capital and Investment Limited, Dhaka Janata Capital and Investment Limited (JCIL) Dhaka was incorporated on 13 April 2010 vide incorporation certificate no. C-83898/10 issued by the Registrar of Joint Stock Companies and Firms (RJSC) with 100% ownership of Janata Bank Limited having authorized capital of BDT 5000 million. Its paid-up capital is BDT 4274 million. The Company started its operations on 26 September 2010. Issue management, underwriting and portfolio management are its main functions.

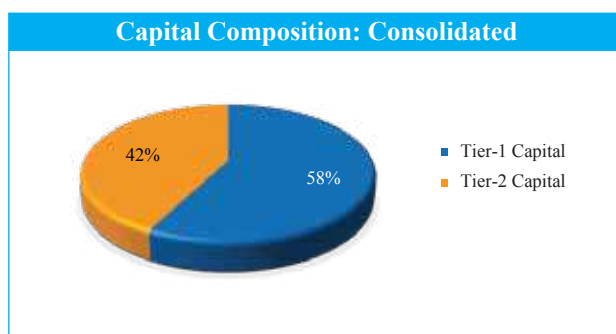
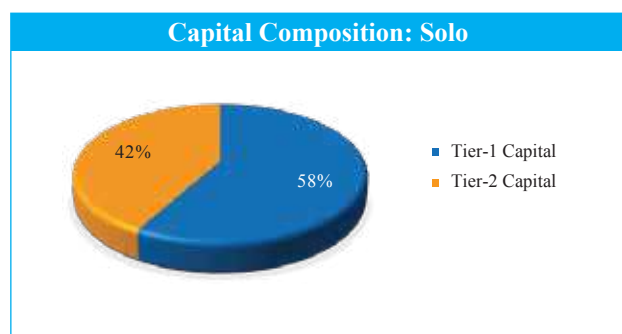
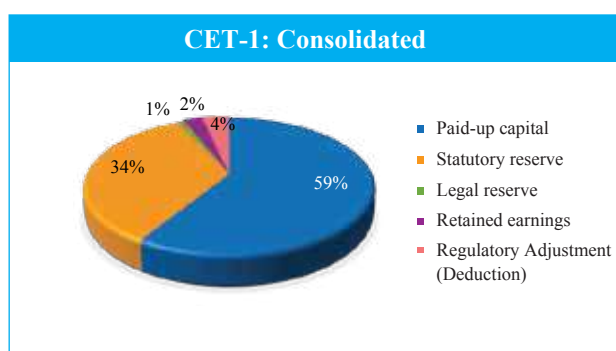
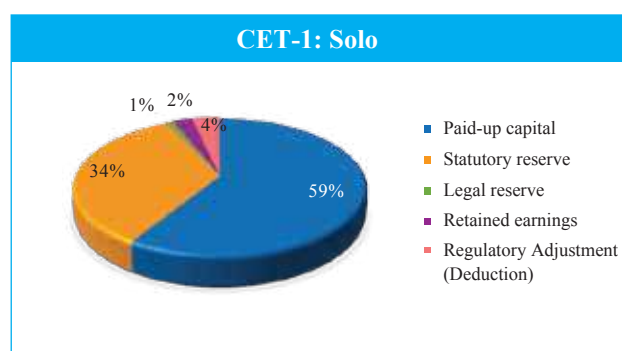
Scope of Application	Qualitative Disclosures		2. Janata Exchange Company Srl, Italy Janata Exchange Company Srl, Italy was incorporated on 18 January 2002 vide letter no # অম/অবি/ব্যাকিং/শা-৭/বিবিধ-১২(২) ২০০০ of Ministry of Finance (MOF) dated 3 January 2001 and letter no # অম/অবি/ব্যাকিং/শা-৭/১২(২)২০০০/১৬৪ dated 27 June 2001 with 100% ownership of Janata Bank Limited having authorized capital of ITL 1000 million. Its Paid-Up Capital is EURO 600,000. Apart from Rome Branch, JEC, Italy has another branch in Milan which was established vide MOF's approval letter # অম/অবি/ব্যাকিং/শা-১/১২/(২)/২০০/৩/৩৫২ dated 24 November 2002.
		c) Any restrictions, or other major impediments, on transfer of funds or regulatory capital within the group.	Not applicable
		d) The aggregate amount of surplus capital of insurance subsidiaries (whether deducted or subjected to an alternative method) included in the capital of the consolidated group.	Not applicable

2. Capital Structure

Capital Structure	Qualitative Disclosures	a) Summary information on the terms and conditions of the main features of all capital instruments, especially in the case of capital instruments eligible for inclusion in CET 1, Additional Tier 1 or in Tier 2.	In Basel-III framework, the quality and quantity of regulatory capital have been enhanced to increase the resilience. Assessing regulatory capital in relation to overall risk exposures of a bank is an integrated and comprehensive process. Janata Bank Limited follows the 'asset based' rather than 'capital based' approach in assessing the adequacy of capital to support current and projected business activities. As per Bank Company Act, 1991 (Amended up to 2018) section 13, the terms and conditions of the main features of all capital instruments have been segregated in terms of the eligibility criteria set forth vide BRPD Circular No. 18 dated 21 December 2014 [Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel III)] and other relevant instructions given by Bangladesh Bank from time to time. The main features of the capital instruments are as follows: Total Regulatory Capital= Tier-1 Capital (Common Equity Tier-1 +Additional Tier-1)+ Tier-2 Capital 1. Tier-1 Capital (going-concern capital): From regulatory capital perspective, going-concern capital is the capital which can absorb losses without triggering bankruptcy of the Bank. a) Common Equity Tier-1 (CET-1) b) Additional Tier-1 Tier-1 capital consisting of CET-1 and Additional Tier-1 capital, the highest quality capital items which are stable in nature and allow a bank to absorb losses on an ongoing basis. CET-1 includes paid-up capital, statutory reserve, general reserve, retained earnings, minority interest in subsidiaries.
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Capital Structure	Qualitative Disclosures	2. Tier-2 Capital (gone-concern capital) Gone-concern capital is the capital which will absorb losses only in a situation of liquidation of the Bank. Tier-2 capital lacks some of the characteristics of the core capital but bears loss absorbing capacity to a certain extent. Capital consists of applicable percentage of revaluation reserves and general provision (against unclassified loans, SMA and off-balance sheet exposures). Janata Bank Limited issued subordinated bond for Tk. 15,000 million for increasing Tier-2 Capital. Present outstanding of Subordinated bond 9000.00 million BDT.			
	Quantitative Disclosures	b) Amount of Regulatory Capital with separate Disclosure of CET-1, AT-1, T-1 and T-2 capital		Solo	Consolidated
				Taka in million	
			CET 1 Capital		
			Paid-up capital	23,140.00	23,140.00
			Statutory reserve	13,402.06	13,402.06
			Legal reserve	397.04	397.04
			Retained earnings	975.10	1,265.40
			Total Tier-1 Capital	36,520.60	36,810.20
			Additional Tier-1 Capital	-	-
Tier-2 Capital	26,316.10	27,074.30			
c) Regulatory Adjustment/ Deductions from capital	Less: deduction	1,393.60	1,394.30		
d) Total eligible capital	Total Eligible Capital	62,836.70	63,884.50		

Note: Bangladesh bank through letter no: BRPD(BS) 661/14(B)P/2022-4295 Date: 26/04/2022, has given permission to amortize at defined rate of Sub-ordinated bond at end of the year instead of beginning of the year. Through letter no: BRPD(BS) 661/14(B)P/2022-1735 Date: 17/02/2022 Bangladesh Bank has given exemption regarding deduction of 85% of deferred tax assets and 100% of Intangible Assets from Common Equity Tier-1 (CET-1) Capital.



3. Capital Adequacy

Capital Adequacy																																												
Qualitative Disclosures	a) A summary discussion of the bank's approach to assessing the adequacy of its capital to support current and future activities Janata Bank Limited is actively aware of maintaining capital to support its current and future activities.Bank assesses the adequacy of its capital in terms of Bank Company Act, 1991 and RBCA guideline (Revised regulatory capital framework in line with Basel-III) circulated vide BRPD 18/2014. However, in terms of the regulatory guidelines, Bank computes the capital charge / requirement as under: i. Credit risk: On the basis of Standardized Approach; ii. Market risk: On the basis of Standardized Approach; and iii. Operational risk: On the basis of Basic Indicator Approach Risk weighted assets(RWA) are determined by multiplying the exposure amount of assets with their respective risk weights prescribed in Basel-III guidelines. RWA for market & operational risk are calculated by multiplying the capital charge for these risks by the reciprocal of minimum capital adequacy ratio. Assessment of capital adequacy is carried out in conjunction with the capital adequacy reporting to Bangladesh Bank. The bank has policy to manage and maintain its future capital considering all material risks that are covered under pillar-2 of Basel III and result of stress tests. The primary objective of the capital management is to optimize the balance between return and risk, while maintaining economic regulatory capital in accordance with risk appetite. The maintained capital adequacy ratio by the bank on the solo & consolidated basis is 7.83% & 7.91% respectively against the minimum regulatory requirement of 10.00%. Tier-1 capital adequacy ratio for solo & consolidated are 4.55% & 4.56% respectively against the minimum regulatory requirement of 6.00%.																																											
Quantitative Disclosures	<table><tr><td rowspan="6">b) Capital Requirement</td><td></td><td>Solo</td><td>Consolidated</td></tr><tr><td></td><td colspan="2">Taka in million</td></tr><tr><td>For Credit Risk</td><td>72,381.43</td><td>72,178.78</td></tr><tr><td>For Market Risk</td><td>3,210.52</td><td>4,115.28</td></tr><tr><td>For Operational Risk</td><td>4,620.00</td><td>4,429.87</td></tr><tr><td>Total Capital Requirement</td><td>80,211.94</td><td>80,723.93</td></tr><tr><td rowspan="5">c) Total Capital, CET 1 Capital , Tier-1 Capital and Tier 2 capital ratio:</td><td>Capital to Risk Weighted Assets Ratio(CRAR)</td><td>7.83%</td><td>7.91%</td></tr><tr><td>Common Equity Tier-1 Capital Ratio</td><td>4.55%</td><td>4.56%</td></tr><tr><td>Additional Tier-1 Ratio</td><td>-</td><td>-</td></tr><tr><td>Total Tier-1 Capital Ratio</td><td>4.55%</td><td>4.56%</td></tr><tr><td>TotalTier-2 Capital Ratio</td><td>3.28%</td><td>3.35%</td></tr><tr><td>d) Capital Conversion Buffer</td><td></td><td>-</td><td>-</td></tr><tr><td>e) Available Capital under Pillar 2 Requirement</td><td></td><td>-</td><td>-</td></tr></table>	b) Capital Requirement		Solo	Consolidated		Taka in million		For Credit Risk	72,381.43	72,178.78	For Market Risk	3,210.52	4,115.28	For Operational Risk	4,620.00	4,429.87	Total Capital Requirement	80,211.94	80,723.93	c) Total Capital, CET 1 Capital , Tier-1 Capital and Tier 2 capital ratio:	Capital to Risk Weighted Assets Ratio(CRAR)	7.83%	7.91%	Common Equity Tier-1 Capital Ratio	4.55%	4.56%	Additional Tier-1 Ratio	-	-	Total Tier-1 Capital Ratio	4.55%	4.56%	TotalTier-2 Capital Ratio	3.28%	3.35%	d) Capital Conversion Buffer		-	-	e) Available Capital under Pillar 2 Requirement		-	-
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Note: Bank has calculated the required provision against unclassified and classified loans & advances including written off as per Bangladesh Bank letter ref: DOS(CAMS)1157/41(Dividend)/2023-2164 Dated 27 April 2023. Capital has been calculated considering the Regulatory forbearance. Without considering the forbearance, bank supposed to keep provision amounting to BDT 13,854.48 crore against total loans & advances. Considering the allowed forbearance, the bank maintained provision amounting to BDT 5351.41 crore. Provision shortfall that has been deferred by Bangladesh Bank is BDT 8,503.07 crore at the end of the year 2022 vide their above mentioned letter.

4. Credit Risk

Credit risk is the potential loss that may arise from a borrower's failure to repay a loan or to meet its obligation in accordance with agreed terms. Banks are very much prone to credit risk due to its core activities i.e. lending to corporate, SME, individual, other banks/FIs or to other countries.

As per Bangladesh Bank guidelines, the past due and impaired loans and advances are defined for strengthening the credit discipline and mitigating the credit risk of the Bank. The impaired loans and advances are defined on the basis of (i) Objective / Quantitative criteria and (ii) Qualitative judgment. For this purpose, all loans and advances are grouped into 4 categories namely-

- (a) Continuous Loan
- (b) Demand Loan
- (c) Fixed Term Loan and
- (d) Short-term Agricultural & Micro Credit.

According to the instructions of Bangladesh Bank, all Loans & Advances are classified into four segments.

These are: 1. Special Mention Account (SMA) 2. Substandard (SS) 3. Doubtful (DF) 4. Bad / loss (BL)

Credit Risk	Qualitative disclosure		Classification Sl.	Types of Loans			Classification Status	Period for classification (past due/months)				
		a) (i) JBL follows Bangladesh Bank's BRPD Circular No.14 Dated 23 September 2012 and subsequent modification in rules for changes in classification of loans & advances	1	Continuous loan (Overdraft, Cash Credit-Hypo, Cash Credit-Pledge etc)	SMA		(>2 <3) M					
					SS		(≥3 < 9) M					
					DF		(≥9 < 12) M					
					BL		≥12 M					
			2	Demand loan (Forced Loan, PAD, LIM, FBP, IBP etc.)	SMA		(>2 <3) M					
					SS		(≥3 < 9) M					
					DF		(≥9 < 12) M					
					BL		≥12 M					
			3	Fixed term loan (Repayable under a specific repayment schedule.)	SMA		(>8 <9) M					
					SS		(≥9 < 15) M					
					DF		(≥15 < 18) M					
					BL		≥18 M					
			4	Short Term Agriculture & Micro Credit	SMA		-					
					SS		(>12 ≤ 36) M					
					DF		(>36 ≤60) M					
					BL		>60 M					
		(ii) Provisioning depending on the group:	Particulars		Short Term Agriculture & Micro Credit	Consumer Financing			Cottage/Micro/Small	Medium Enterprise	Loan to BHs/ MBs/ SDs	All other Credit
						Other than HF, LP	HF	LP				
			UC	Standard	1%	2%	1%	2%	0.25%	0.25%	2%	1%
				SMA	-	2%	1%	2%	0.25%	0.25%	2%	1%
			Classified	SS	5%	20%	20%	20%	5 %	20%	20%	20%
				DF	5%	50%	50%	50%	20%	50%	50%	50%
				BL	100%	100%	100%	100%	100%	100%	100%	100%
			HF= Housing Finance, LP= Loans to professionals to setup business, SMEF= Small & Medium Enterprise Financing, BHs= Loans to Brokerage House, MBs= Loans to Merchant Bank, SDs = Loans to Stock Dealers.									
Interest accrued is credited to interest suspense account instead of crediting to income account if the loan is classified as sub-standard and doubtful. Charging of interest is discontinued when the loan is classified as bad/loss.												

Credit Risk

Qualitative Disclosure

(iii) Discussion of the bank's credit risk management policy:

Janata Bank Limited has credit policy and procedures for sound credit operation in processing sanctioning and after sanction credit procedures.

As per instructions of Bangladesh Bank, Credit Policy and Credit Risk Management (CRM) has been prepared and approved by JBL's Board of Directors. The key principle of credit risk management is client due diligence which is aligned with our country and industry portfolio strategies. Before sanction of any credit facility, size & type, purpose, structure (term, conditions, repayment schedule & interest rate), securities of the loan proposed are assessed. Aiming to prevent concentration (single borrower/group borrower/geographical/sectoral concentration) and long tail-risks (large unexpected losses), JBL follows different prudential guidelines of its own and Bangladesh Bank. In all market conditions, the bank's capital is effectively protected by ensuring a diversified and marketable credit portfolio.

Risk appetite for credit risk of JBL is determined by its Board of Directors desiring optimum business mix, risk preferences, the acceptable trade-off between risk & reward etc.

Internal Credit Risk Rating System (ICRRS) has been adopted by Janata Bank Limited as per Bangladesh Bank's instruction that defines the risk profile of borrower's to ensure that account management, structure and pricing are commensurate with the risk involved.

Overall quality, performance, recovery status, risks status, adequacy of provision of loan portfolio are regularly reported to the Board of Directors/ Executive Committee/ Risk Management Committee of the Board for information and guidance. Risk Related Issues are also reported to Bangladesh Bank as per regulatory instructions.

The assessment process is initiated at branch/credit division and placed before Management Credit Committee or approval Authority/Board for approval. The approval authority has been delegated by Board of Directors.

Janata bank Limited is very much concerned about managing non-performing loan (NPL). There are policies in line with regulatory instructions for managing special NPL. JBL follows Bangladesh Bank's instruction for classification of loans & advances and provisioning. Targets to recover classified loans & advances are determined for the branch, area office & divisional office at the beginning of the year. Continuous communication with the borrowers, special meeting with the defaulters, formation of special task forces, announcement of special program etc. are emphasized. There is a Special Asset Management Division headed by a General Manager and five Deputy General Manager headed departments for efficient and prudent management of special assets.

b) Total gross credit risk exposure broken down by major types of credit exposure

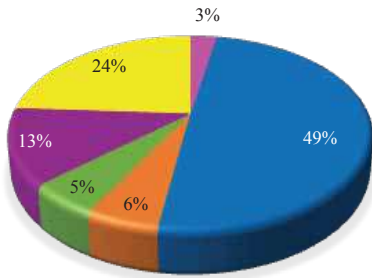
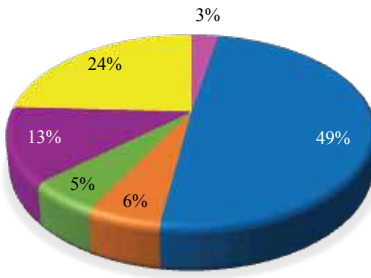
	Solo	Consolidated
	Taka in million	
Rural Credit	40,259.46	40,259.46
Loan To Small Scale Industries	186,675.74	186,675.74
Transport Loan	817.38	817.38
General House Building Loan	4,026.47	4,026.47
Loan Against Import Merchandise	503.30	503.30
Payment Against Document	253,056.69	253,056.69
Loan Against Trust Receipt	77,046.97	77,046.97
Demand Loan	7,197.35	7,197.35
Cash Credit	145,384.10	145,283.94
Overdrafts	17,670.23	17,670.23
Term Loan Deferred LC	-	-
Other Loans	101,986.06	101,586.06
Margin Loan	-	2,254.93
Bills Purchased and Discounted	17,463.02	17,463.02
Total	852,086.77	853,841.54

c) Geographical distribution of exposures broken down by major types of credit exposure:		Solo	Consolidated
		Taka in million	
	Dhaka	615,337.46	617,092.23
	Chattogram	139,987.69	139,987.69
	Khulna	30,931.98	30,931.98
	Rajshahi	22,550.83	22,550.83
	Sylhet	4,810.36	4,810.36
	Barishal	8,377.73	8,377.73
	Rangpur	14,428.73	14,428.73
	Mymensingh	6,396.54	6,396.54
	Overseas (UAE branches)	9,265.45	9,265.45
	Total	852,086.77	853,841.54

Major Types of Credit Exposure	
Solo	Consolidated
■ Rural Credit ■ Loan to small scale industries ■ Payment Against Document ■ Loan Against Trust Receipt ■ Demand Loan ■ Cash Credit ■ Bills Purchased and Discounted ■ Others Loans	■ Rural Credit ■ Loan to small scale industries ■ Payment Against Document ■ Loan Against Trust Receipt ■ Demand Loan ■ Cash Credit ■ Bills Purchased and Discounted ■ Others Loans

Geographical distribution of Exposures	
Solo	Consolidated
■ Dhaka ■ Chattogram ■ Khulna ■ Rajshahi ■ Sylhet ■ Barishal ■ Rangpur ■ Mymensingh ■ Overseas	■ Dhaka ■ Chattogram ■ Khulna ■ Rajshahi ■ Sylhet ■ Barishal ■ Rangpur ■ Mymensingh ■ Overseas

d) Industry or counterparty type distribution of exposures, broken down by major types of credit exposure		Solo	Consolidated
		Taka in million	
	Agriculture	24,378.40	24,378.40
	RMG	110,222.30	110,222.30
	Textile	90,949.10	90,949.10
	Ship building and ship breaking	23,748.20	23,748.20
	Agro based industry	44,229.80	44,229.80
	Other industrial (large scale)	138,529.40	138,529.40
	Other industrial (small, medium & cottage)	14,294.10	14,294.10
	Construction	47,097.60	47,097.60
	Transport & communication	5,182.60	5,182.60
	Other service industries	40,995.50	40,995.50
	Consumer credit	2,186.70	2,186.70
	Trade & commerce	107,709.20	107,709.20
	Loan to purchase share	-	2,254.93
	Other	202,563.87	202,063.71
	Total	852,086.77	853,841.54

Industry-wise Credit Exposure					
Solo		Consolidated			
					
e) Residual contractual maturity breakdown of the whole portfolio, broken down by the major type of credit exposure	Maturity Grouping of loans and advances				
		Solo	Consolidated		
	Taka in million				
	Repayable on Demand	-	-		
	Not more than one month	148,212.48	148,212.48		
	Not more than 3 months	133,879.26	133,879.26		
	More than 3 months but not more than 1 years	193,574.97	193,574.97		
	More than 1 years but not more than 5years	206,587.66	206,587.66		
	More than 5 years	169,832.39	171,587.17		
	Total	852,086.76	853,841.54		
f) Major counterparty wise amount of impaired loans & Provision:	Loans and advances on the basis of significant concentration	Solo			
		Taka in million			
		Advances to allied concerns of directors		-	
		Advances to Managing Directors and other Senior Executives		328.66	
		Advances to customer group (amounting more than 10% of banks total capital)		457,394.90	
		Other customers		340,510.90	
		Advance to staff		53,852.31	
		Total		852,086.77	
		Sector wise loans and advances	Solo (Taka in Million)		
			Unclassified	Classified	Total
Government			30,661.32	114.69	30,776.01
Other public			48,997.19	386.04	49,383.23
Private			620,453.09	151,474.44	771,927.53
Total			700,111.60	151,975.17	852,086.77

Sector wise loans and advances			
90% 6% 4% Government Other Public Private			
		Loan Amount	Provision Amount
Provisioning against loan & advances	Standard	590,324.17	12,742.70
	SMA (Including RST)	109,787.43	2,815.20
	Total Unclassified	700,111.60	15,557.90
	Substandard	414.67	11.00
	Doubtful	363.41	20.30
	Bad & Loss	151,197.09	37,924.90
	Total Classified	151,975.16	37,956.20
Total		852,086.77	53,514.10
Taka in million			
(g) Movement of NPL & Provisions			
Gross non-performing loans(NPLs)			151,975.16
Non-performing loans (NPLs) to outstanding loans & advance			17.84%
Movement of NPLs (Gross)			
Opening balance			123,199.93
Add: Newly during the year			56,138.94
Less: Cash Recovery			3,025.10
Written-Off			359.20
Interest waiver			13,721.20
Re-scheduling & Restructuring			10,258.20
Closing balance			151,975.16
Movement of specific provisions for NPAs			
Opening balance			37,106.36
Less : Fully provided debts written off			473.18
Add : Exchange fluctuation			223.79
Recoveries of written off			992.73
Provision made during the year			106.47
Transfer from provision			-
Closing Balance			37,956.17

5. Equities: Disclosures for Banking Book Positions

Equities: Disclosures for Banking Book Positions

Qualitative Disclosures

Investment in equity securities are broadly classified into two categories:

Quoted securities: These securities are bought and held primarily for the purpose of selling them in future or holding for dividend income and these are reported at cost. Unrealized gains are not recognized in the profit and loss statement. However, required provisions are kept for diminution in value of the investment.

Unquoted securities: Investment in unlisted securities is reported at cost under the cost method.

Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities.

The primary aim of investing in these equity securities is selling them in future for capital gains or holding for dividend income. As per BRPD Circular No. 14 dated June 25, 2003, investments in quoted shares and unquoted shares are revalued at the year-end at market price and as per book value of the last audited balance sheet of that company, respectively. Provision should be made for any loss arising from diminution in value of investments (portfolio basis), otherwise investments are recognized at cost.

Investments in shares and securities generally fall either under “At fair value through Profit or Loss Account” or under “Available for sale”, where any change in fair value at year-end is taken to the Profit or Loss Account or Revaluation Reserve Account, respectively.

Investment Class	Initial recognition	Measurement After Recognition	Recording of Changes
Un-quoted shares	Cost	Lower of cost or NAV of last Audited account.	Profit or loss account.
Quoted Shares	Cost	Lower of cost or market Price at Balance Sheet date.	Loss to Profit or loss account.

Quantitative Disclosures

(Taka in million)						
Particular	Solo basis			Consolidated basis		
	Cost of holding	Market Value	Unrealized Gain	Cost of holding	Market Value	Unrealized Gain
Ordinary shares	10,617.78	14,251.91	3,439.97	15,129.56	18,763.74	3,439.97
Un-quoted shares	10,179.20	10,179.20	-	10,179.20	10,179.20	-

Required Capital Charge on Equities			(Taka in million)
	Solo	Consolidated	
General Market Risk	929.90	1,382.30	
Specific Risk	929.92	1,382.30	
Total Capital Charge	1,859.84	2,764.60	

The cumulative realized gains (losses) arising from sales and liquidations in the reporting period	138.05
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6. Interest Rate Risk in the Banking Book (IRRBB)

Interest Rate Risk in the Banking Book reflects the shocks to the financial position of the bank including potential loss that the bank may face in the event of adverse change in market interest rate. This has an impact on earning of the bank through Net Interest Earning as well as on Market Value of Equity or Net Worth.

Interest rate risk in the banking book (IRRBB)	Qualitative Disclosures	(a) The general qualitative disclosure requirement including the nature of IRRBB and key assumptions, including as assumptions regarding loan prepayments and behavior of non-maturity deposits, and frequency of IRRBB measurement.	To manage this risk in the banking book, bank considers the impact of interest rate changes on both assets and liabilities, and its particular features including, among other things, terms and timing. Changes in interest rates affect both the current earnings (earning perspective) as well as the net worth of the bank (economic value perspective). JBL periodically computes the interest rate risk on the banking book that arises due to re-pricing mismatches in interest rate sensitive assets and liabilities. For computation of the interest rate mismatches the guidelines of Bangladesh Bank are followed. Details relating to re-pricing mismatches and the interest rate risk thereon are placed to the ALCO regularly.
	Quantitative Disclosures	(b) The increase (decline) in earnings or economic value (or relevant measure used by management) for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency (as relevant).	At 1% increase/ decline in interest rate, change in net interest income is Taka 162.70 Million

7. Market Risk

Market risk is defined as the possibility of loss to a bank caused by changes/movements in the market variables such as interest rates, foreign currency exchange rates, equity prices and commodity prices. Bank's exposure to market risk arises from investments (interest related instruments and equities) in trading book [HFT categories] and the foreign exchange positions. The objective of the market risk management is to minimize the impact of losses on earnings and equity.

Market Risk	Qualitative Disclosures	(a) Views of BOD on trading/ investment activities	The Board approves all policies related to market risk, sets limits and reviews compliance on a regular basis. The objective is to obtain maximum returns without taking undue risks.
		Methods used to measure market risk	Standardized Approach (SA) is used for calculating capital charge against market risk (interest rate risk, equity position & foreign exchange risk) which is determined separately. The total capital requirement in respect of market risk is the sum of capital requirement measured in terms of two separately calculated capital charges for specific market risk and general market risk for each of these market risk sub-categories.
		Market Risk Management System	Janata Bank Limited makes investment decision based on historical data of market movements of all comparable financial instruments to avoid general market risk. For managing specific risk, JBL gives importance on investment in government treasury bonds and quality financial instruments, which are less volatile in nature. Treasury Front Office, Back Office & Mid Office have been established and functioning through an independent organizational chain as per the instruction of the manual.

Market Risk	Qualitative Disclosures	policies and processes for mitigating market risk	There are approved limits for credit deposit ratio, liquid assets to total assets ratio, maturity mismatch, commitments for both on-balance sheet and off-balance sheet items, borrowing from money market and foreign exchange position. The limits are monitored and enforced regularly to protect against market risks. These limits are reviewed based on prevailing market and economic conditions to minimize risk due to market fluctuation.													
	Quantitative Disclosures	b) The capital requirements for:		Solo	Consolidated											
				Taka in million												
			(i) Interest rate risk	420.70	420.70											
			(ii) Equity position risk	1,859.80	2,764.60											
			(iii) Foreign Exchange risk	930.00	930.00											
			(iv) Commodity risk	-	-											
			Total Requirement	3,210.50	4,115.30											
				Capital Requirements (BDT in million) Solo Consolidated <table><thead><tr><th>Risk Category</th><th>Solo</th><th>Consolidated</th></tr></thead><tbody><tr><td>Interest Rate Risk</td><td>421</td><td>421</td></tr><tr><td>Equity Rate Risk</td><td>1,860</td><td>2,765</td></tr><tr><td>Foreign Exchange Risk</td><td>930</td><td>930</td></tr></tbody></table>			Risk Category	Solo	Consolidated	Interest Rate Risk	421	421	Equity Rate Risk	1,860	2,765	Foreign Exchange Risk
	Risk Category	Solo	Consolidated													
Interest Rate Risk	421	421														
Equity Rate Risk	1,860	2,765														
Foreign Exchange Risk	930	930														

8. Operational Risk:

Operational Risk is defined as the risk of losses resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputation risk. Bank strictly follows KYC norms for its customer dealings and other banking operations to mitigate operational risks. Bank has systems, policies and processes for internal control and compliance for the purpose of managing operational risk.

Operational Risk	Qualitative Disclosures	Views of BOD on system to reduce Operational Risk	Internal Control & Compliance (ICC) is the main tool in managing operational risk. Management, through three units of ICC i.e. Monitoring, Compliance and Audit & Inspection; controls overall operation of the bank. Board audit committee directly oversees the functions of ICC in managing operational risks.
		Performance gap of executives and staffs	There is no significant performance gap as Janata Bank Limited takes necessary steps for Human Resource development and ensures proper distribution of its human resources.
		Potential external events	No potential external event is expected to expose the bank to significant operational risk but there are few external risk factors relating to the socio-economic condition, political atmosphere, regulatory policy changes, natural disaster etc. based on the overall perspective of the country. Potential external events and related downside risk, namely, political impasse, damage of Bank's delivery channel including ATM, fear of theft/ robbery in banks vaults, compliance/adjustment due to changes of regulatory policy stance, laws & regulations etc. are managed to keep within tolerable limit.

Operational Risk	Qualitative Disclosures	• Policies and processes for mitigating operational risk Janata Bank Limited has MANCOM (Management Committee) to identify measure, monitor and control the risks through framing required policies and procedures. The policy of managing operational risk through internal control and compliance is approved by the board of directors taking into account the relevant guidelines of Bangladesh Bank. DCFCL (departmental control function check list) and QOR (quarterly operation report) are applied for evaluation of the branches operational performance. Manuals related to credit, human resources, finance & accounts, treasury, audit and inspection etc. have been prepared for continuous recognition and assessment of all material risk that could adversely affect the achievement of Banks goal. The Audit & Inspection division makes a year wise risk based audit plan to carry out comprehensive audits & inspections on the banking operations and procedures are in place & complied with. As a part of continued surveillance, MANCOM, Risk Management Committee (at the management level), Risk Management Division, Vigilance Department, Disciplinary Department, Money Laundering and Terrorist Financing Prevention Department, Audit and Inspection and Monitoring Division regularly review different aspects of operational risk. The analytical assessment was reported to the Board/ Risk Management Committee/Audit Committee of the Bank for review and formulating appropriate policies, tools & techniques for mitigation of operational risk. Roles responsibility and authority are clearly defined at different levels.					
	• Approach for calculating capital charge for operational risk	The bank applies ‘Basic Indicator Approach’ of Basel III as prescribed by Bangladesh Bank in revised RBCA guidelines for operational risk. Under this approach, banks have to calculate average annual gross income (GI) of last three years and multiply the result by 15% to determine required capital charge. Gross Income is the sum of ‘Net Interest Income’ and ‘Net non-interest income’ of a year or it is ‘Total Operating Income’ of the bank with some adjustments as noted below. Figures for any year in which annual gross income is negative or zero, should be excluded from both the numerator and denominator when calculating the average. The capital charge may be expressed as follows: $K = [(GI1 + GI2 + GI3) \times \alpha] / n$ Where, K = Capital charge under the basic indicator approach GI= Only Positive annual gross income over the previous three years α = 15% n = Number of the previous three years of which gross income is positive Gross income: Gross income (GI) is defined as net “Net Interest Income” plus “Net Non-interest income”. It is intended that this measure should: • be gross of any provision • be gross of operating expenses, including fees paid outsourcing service provider; • exclude realized profit/losses from the sale of securities held to maturity in banking book; • exclude extraordinary or irregular items, • Exclude income derived from insurance.					
	Quantitative Disclosures	• The capital requirements for operational risk <table><tr><th>Solo</th><th>Consolidated</th></tr><tr><th colspan="2">Taka in million</th></tr><tr><td>4,620.00</td><td>4,429.87</td></tr></table>	Solo	Consolidated	Taka in million		4,620.00
Solo	Consolidated						
Taka in million							
4,620.00	4,429.87						

9. Liquidity Ratio:

Market Disclosures Liquidity Ratio Qualitative Disclosures	(a) Views of BOD on systems to reduce liquidity risk	The Board of Directors of Janata Bank Limited has always been cognizant of managing the assets and liabilities of the bank in order to maximize the shareholders' value, enhance profitability and increase capital to protect the bank from any adverse financial consequences arising from liquidity risks. The Board oversees the measurement and management of liquidity risk profile. BOD plays pivotal roles in controlling the overall liquidity risk through reviewing various reports and ensuring necessary steps taken by the management. All strategies and policies pertaining to liquidity management require approval of BOD.
	Methods of measuring liquidity risk	The aim of bank is to maintain adequate liquidity required at all times and in all circumstances. To maintain this goal, Janata Bank Ltd identifies and monitors the driving factors of liquidity risk considering the following aspects: • Cash Reserve Requirement (CRR) • Statutory Liquidity Ratio (SLR) • Medium Term Funding Ratio (MTFR) • Maximum Cumulative Outflow (MCO) • Advance Deposit Ratio (ADR)/Investment Deposit Ratio (IDR) • Liquidity Coverage Ratio (LCR) • Net Stable Funding Ratio (NSFR) Bank uses its own liquidity monitoring tool: Liquidity Contingency Plan
	Liquidity risk management system	Liquidity Risk Management System of Janata Bank Limited has the following objectives: • To provide adequate liquidity by reducing maturity mismatches within manageable permitted levels. • To ensure that the current and potential demand for funds is supported by cash and liquid assets. The possible needs of liquidity shall be measured keeping in view: • The need to replace the net outflow of funds-Funding Risk • The need to compensate for the non receipt of expected inflows-Time Risk • The need to meet contingent liabilities when they become due – Call Risk • The need to undertake a new transaction.
	Policies and processes for mitigating liquidity risk	The main objective of liquidity policy is to ensure that liquidity positions are sufficient to meet day to day, cyclical and long-term requirements at the lowest possible cost. The approach will be governed by prudence and, in accordance with the applicable laws and regulations, best international practice and the competitive situation within which bank operate in the local and international financial markets. In order to manage the liquidity risk, the BOD of the bank has formed Asset Liability Management Committee (ALCO) which meets at least once a month to monitor the liquidity position and take appropriate steps to manage liquidity risk. The bank has a treasury manual as policy support to combat liquidity risk. A Liquidity Contingency Plan has been developed keeping in mind that enough liquidity is available to meet the fund requirements in liquidity crisis situation.

Liquidity Ratio	Quantitative Disclosures	Liquidity Ratio (Solo)	
		Particulars	
		Liquidity Coverage Ratio (LCR)	150.08%
		Net Stable Funding Ratio (NSFR)	107.07%
			Taka in million
		Stock of High Quality Liquid Assets	196,267.18
		Total net cash outflows over the next 30 calendar days	1,141,927.30
		Available amount of stable funding	955,631.95
		Required amount of stable funding	892,490.41

10. Leverage Ratio:

Leverage Ratio	Qualitative Disclosures	(a) Views of BOD on system to reduce excessive leverage	In order to avoid building up excessive on and off balance sheet leverage in the banking system, a simple, transparent, non-risk based leverage ratio has been introduced in Basel III. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements. The Board of Directors regularly reviews the leverage ratio and ensures that the management strictly maintains the leverage ratio as prescribed by Bangladesh Bank through Guidelines on Risk Based Capital Adequacy.
		Policies and processes for managing excessive on and off-balance sheet leverage	A minimum Tier-1 leverage ratio of 3% is being prescribed by Bangladesh Bank both at solo and consolidated basis. The bank calculates and maintained leverage ratio on quarterly basis. The status of leverage ratio at the end of each calendar quarter is submitted to Bangladesh Bank showing the average of the month based on capital and total exposure. The leverage ratio is calculated using the following formula: Leverage Ratio = Tier-1 Capital (after related deductions)/Total Exposure (after related deductions) The capital measure for the leverage ratio will be based on the new definition of Tier 1 capital as specified in Guidelines on Risk Based Capital Adequacy. Items which are deducted completely from capital do not contribute to leverage and will therefore also be deducted from the measure of exposure.
		Approach for calculating exposure	The exposure measure for the leverage ratio will generally follow the accounting measure of exposure. In order to measure the exposure consistently with financial accounts, the following procedure will be applied by the bank: - On balance sheet, non-derivative exposures will be net off specific provisions and valuation adjustments (e.g. surplus/ deficit on Available for Sale (AFS)/ Held-for-trading (HFT) positions). - Physical or financial collateral, guarantee or credit risk mitigation purchased is not allowed to reduce on-balance sheet exposure. - Netting off loans and deposits is not allowed.

Quantitative Disclosures	(b)	Particulars	Taka in million	
			Solo	Consolidated
		Leverage Ratio	2.88%	2.89%
		On balance sheet exposure	1,237,076.10	1,239,665.60
		Off balance sheet exposure	33,517.09	33,517.09
		Total Deduction from On & Off-balance sheet exposure/ Regulatory adjustments made to Tier-1 capital	1,393.60	1,394.30
		Total exposure	1,269,199.59	1,271,778.39

11. Remuneration:

Remuneration	Qualitative Disclosures	(a) Information relating to the bodies that oversee remuneration: Name, composition and mandate of the main body overseeing remuneration. External consultants whose advice has been sought, the body by which they were commissioned and the remuneration. A description of the scope of the bank's remuneration policy (eg by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches. A description of the types of employees considered as material risk takers and as senior managers including the number of employees in each group.	Janata Bank Limited, one of the state owned commercial banks (SCB) operating in Bangladesh, has been playing pivotal role in overall financial system of the country. Being a state owned bank, the remuneration system of Janata Bank Limited is governed under National Pay Scale declared by Bangladesh Government. There is a fixation cell in the bank which works out the pay fixation as per the national pay scale in force. The remuneration process for the employees was conducted under the National Pay Scale 2009 till June 2015 and since July 2015 onward National Pay Scale 2015 was being applied. The remuneration of home based employees of overseas branches and foreign subsidiaries are made under the National Pay Scale and policy announced by the Ministry of Foreign Affairs of the People's Republic of Bangladesh. The local recruits of UAE branches and foreign subsidiaries are remunerated through a pay structure approved by the Board of Directors. Janata Capital and Investment Ltd, a local subsidiary of Janata Bank Ltd, has a separate pay structure for its employees. Usually the branch managers, area head, divisional head and senior management of the head office are considered as the material risk takers.
		(b) Information relating to the design and structure of remuneration processes: i) An overview of the key features and objectives of remuneration policy. ii) Whether the remuneration committee reviewed the firm's remuneration policy during the past year, and if so, and an overview of any changes that were made. iii) A discussion of how the bank ensures that risk and compliance employees are remunerated independently of the businesses they oversee.	i) The overall design and structure of the remuneration system of Janata Bank Ltd are as per the national pay scale approved by the Government of the People's Republic of Bangladesh. ii) The process is reviewed only when a new national pay scale gets in force. Janata Bank Limited adopted a new pay scale which was declared by the government of People's Republic of Bangladesh on 15 December 2015 and became effective from 1 July 2015. iii) Not applicable

Remuneration Qualitative Disclosures	(c) Description of the ways in which current and future risks are taken into account in the remuneration processes. An overview of the key risks that the bank takes into account when implementing remuneration measures. An overview of the nature and type of the key measures used to take account of these risks, including risks difficult to measure (values need not be disclosed). A discussion of the ways in which these measures affect remuneration. A discussion of how the nature and type of these measures has changed over the past year and reasons for the change, as well as the impact of changes on remuneration.	Not applicable
	(d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration: An overview of main performance metrics for bank, top-level business lines and individuals. A discussion of how amounts of individual remuneration are linked to bank-wide and individual performance. A discussion of the measures the bank will in general implement to adjust remuneration in the event that performance metrics are weak.	Not applicable
	(e) Description of the ways in which the bank seeks to adjust remuneration to take account of longer-term performance: A discussion of the bank's policy on deferral and vesting of variable remuneration and, if the fraction of variable remuneration that is deferred differs across employees or groups of employees, a description of the factors that determine the fraction and their relative importance. A discussion of the bank's policy and criteria for adjusting deferred remuneration before vesting and (if permitted by national law) after vesting through clawback arrangements.	Not applicable
	(f) Description of the different forms of variable remuneration that the bank utilizes and the rationale for using these different forms: An overview of the forms of variable remuneration offered (ie cash, shares and share-linked instruments and other forms). A discussion of the use of the different forms of variable remuneration and, if the mix of different forms of variable remuneration differs across employees or groups of employees), a description of the factors that determine the mix and their relative importance.	There is no variable and deferral remuneration existing in the remuneration system. It does not include any reward for longer term performance. However, an incentive system for the employees on overall performance (net profit) of Janata Bank Limited prevails which may be considered as variable remuneration. Salary and all types of benefits provided by the bank are only in the form of cash.

Remuneration

Quantitative Disclosures

(g) Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member.

Not applicable

(h) Number of employees having received a variable remuneration award during the financial year.

Number and total amount of guaranteed bonuses awarded during the financial year.

Number and total of sign-on awards made during the financial year.

Number and total amount of severance payment made during the financial year.

Not applicable

(i) Total amount of outstanding deferred remuneration, split into cash, shares and share-linked instruments and other forms.

Total amount of deferred remuneration paid out in the financial year.

Not applicable

(j) Breakdown of amount of remuneration awards for the financial year to show:

-fixed and variable.

-deferred and non-deferred.

-different forms used (cash, shares and share linked instruments, other forms).

Particulars	Amount in million
Fixed Pay (including bonus)	11,988.08
Variable Pay	
Total	11,988.08

Particulars	Amount in million
Deferred Pay	-
Non-deferred Pay	11,988.08
Total	11,988.08

(k) Quantitative information about employees' exposure to implicit

(eg fluctuations in the value of shares or performance units) and explicit adjustments (eg claw backs or similar reversals or downward revaluations of awards) of deferred remuneration and retained remuneration.

Total amount of outstanding deferred remuneration and retained remuneration exposed to ex post explicit and/or implicit adjustments.

Total amount of reductions during the financial year due to ex post explicit adjustments.

Total amount of reductions during the financial year due to ex post implicit adjustments.

Not applicable

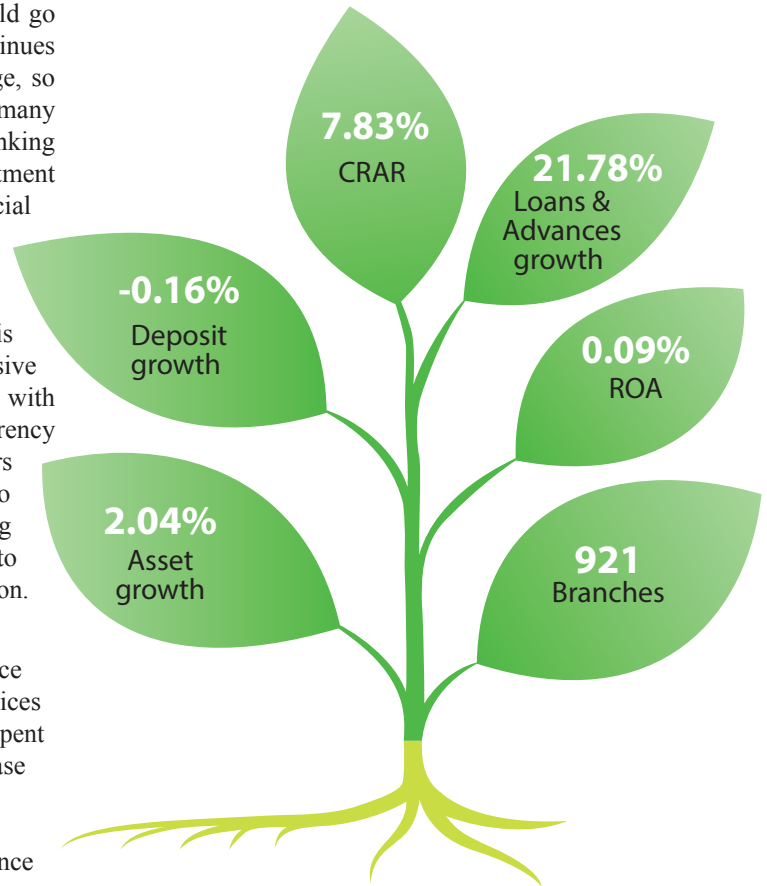
Integrated Report on Sustainable Banking



Integrated Report on Sustainable Banking

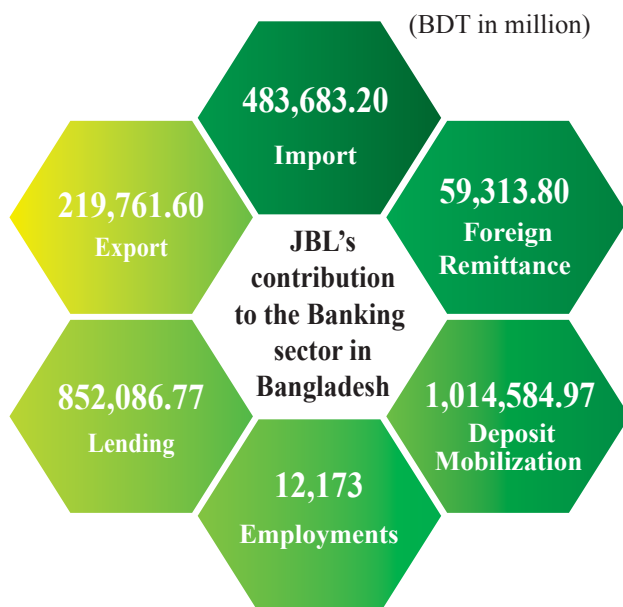
Conventional banking and traditional investment practices prioritize, above all, profit. “Money makes the world go round” goes the age-old adage. Yet, as the world continues to grapple with the harsh realities of climate change, so too are banks and their customers. In the process, many are realizing profit isn’t everything. Sustainable banking is a strategy that refers to banking and investment practices that pursue profit, while prioritizing social responsibility and environmental sustainability. A new “triple bottom line” approach to banking contextualizes the relationships between profit, social equity and environmental accountability. This type of banking focuses on responsible and inclusive lending, promoting projects and programs in line with Economical, Environmental and Social. The transparency that sustainable banking brings empowers customers to change the world around them. According to Sustainability Reporting Framework, JBL is reporting on sustainable banking system that enables it to measure, understand and communicate this information. In order to fulfill its mission, JBL needs to

- Achieve sustainable long term financial performance
- Provide sustainable and responsible financial services
- Have strong contribution in socioeconomic development
- Establish good governance, regulation and increase all stakeholder engagement
- Help in building green environment
- Ensure positive and consistent employee experience



Sustainable Banking: Economic Dimension

According to the data as of 2022 :
National point of view



JBL's own performance

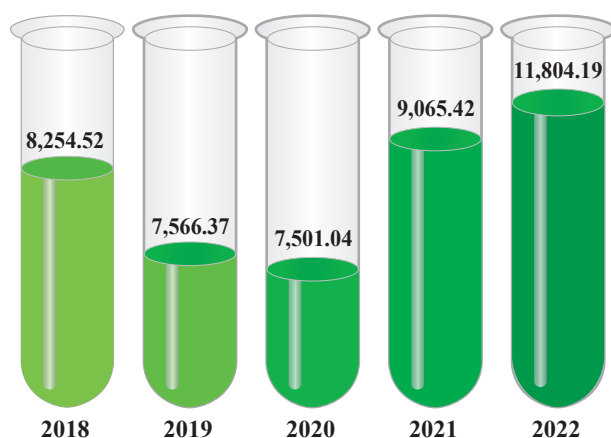
JBL aspires to be one of the major contributors in the economy of Bangladesh both in monetary and non-monetary terms. Financial and operational performance of 2022 represents JBL's strengths. In a period of global economic crisis, JBL acted in line with its sustainable banking mission and transferred resources to real economy. Corporate competencies and advantages enable JBL to keep its strong performance and the bank will continue to support the real economy to leave the crisis behind.

Contribution to National Exchequer

Janata Bank Ltd has significantly contributed to the government's effort in collection of revenue. As per law, the bank deducts taxes at sources, the VAT and excise duty from various payments and services and deposits these to government exchequer. Besides, the bank also pays income tax on own earnings. Total payment to government exchequer from 2018 to 2022 is shown in the following chart:

Table: Sector wise National Exchequer					BDT in million
Particulars	2022	2021	2020	2019	2018
Corporate Income tax Paid	2,165.35	2,443.87	2,270.27	1,704.19	1,488.38
Source Tax on Salary	75.76	55.62	80.73	87.02	95.03
Excise Duty	1,201.89	876.12	850.27	599.23	705.96
Source Tax on Interest on Deposit & Others	4,766.95	3,556.19	2,780.48	3,384.04	4,134.23
VAT on Banking Service	775.49	578.86	504.26	756.44	639.61
Source Tax on L/C commission	145.32	147.92	128.35	106.38	109.14
Source Tax on knit wear, oven garments	1,967.02	899.32	334.72	551.72	754.67
Source Tax on Export Cash Subsidy	459.95	239.04	325.86	152.34	123.52
VAT on suppliers Bill	224.07	246.02	223.30	212.65	187.47
Source tax on buying house commission	22.40	2.46	27.74	12.36	16.51
Total	11,804.19	9,065.42	7,501.04	7,566.37	8,254.52

Yearwise Deposited Amount in National Exchequer (BDT in million)



Sustainable Banking: Environmental Dimension

JBL is monitoring evolving environmental regulations and putting in place the obligatory measures to comply. JBL is actively engaging itself with the government to ensure an effective balance between addressing climate change and managing the impacts of related regulation on the economy and business. JBL has an obligation to manage the environmental and social impacts of its activities, products and services on society, and to respond strategically to the risks that global environmental and social pressures place on our ability to create sustainable value for our stakeholders.

To earn long term sustainability JBL follows the principles that are sustainable, Eco-friendly and ethical.

- Sustainable — Long-term renewability and living within our current capacity e.g. resources lasting longer with minimal negative impact.
- Eco Friendly — Practices that are not harmful to the environment e.g. recycling, reusable resources, non-polluted behavior.
- Ethical — Socially responsible practices with minimal impact on the environmental and surrounding community on a global or social level e.g. fair trade, no animal testing, and vegan products.

JBL is fulfilling its sustainable initiatives and obligation through green banking activities.

Green Banking:

As a part of green banking practices, JBL is providing financial support to the activities that are not harmful to the environment. JBL has established a separate Green Banking Unit and has adopted various measures to ensure green banking. A detail of green banking activities is presented on pages 173-176. Sector Wise Budget Allocation and Disbursement in Green Financing is shown in following chart.

Table: Sector wise Green Financing		BDT in million	
Sector	Budget	Disbursement	
Renewable Energy	180.00	17.81	
Energy & Resource Efficiency	70.00	0.0	
Alternative Energy	70.00	0.0	
Liquid Waste Management	4,900.00	4,815.42	
Soild Waste Management	100.00	0.0	
Recycling & Manufacturing of Recyclable Goods	70.00	0.0	
Enviroment Friendly Brick Production	100.00	0.0	
Green/Environment friendly Establishments	80.00	0.0	
Green Agriculture	70.00	0.0	
Green CMSME	60.00	0.0	
Green SRF	50.00	0.0	
Total	5,750.00	4,833.23	

Sustainable Banking: Social Dimension

Having insatiable thirst to benefit all, JBL has set the wheels in motion to ensure that economic empowerment will trigger social inclusivity. JBL's products are all constructed on a platform based on these two fundamentals which would naturally fuel sustainable development. Being very aligned to the country's vision of inclusive development, JBL has mapped social responsibility agenda aligned to the macro development picture, engaging with our community proactively, to build a strong and sustainable foundation of social development. As a state owned bank, JBL is putting strong contribution to create wealth for the communities in which we operate, providing inclusive financial services and supporting SMEs, addressing development in Bangladesh and being relevant to communities.

The table below showing the financing of JBL for development of society:

(BDT in million)

Category	Beneficiary	Amount
Women entrepreneurs financing	2,366	146.16
Poverty reduction loans	16,962	1,681.14
Agriculture or Crop loans (FY 2022-2023)	2,62,661	4,624.29

Corporate Social Responsibility:

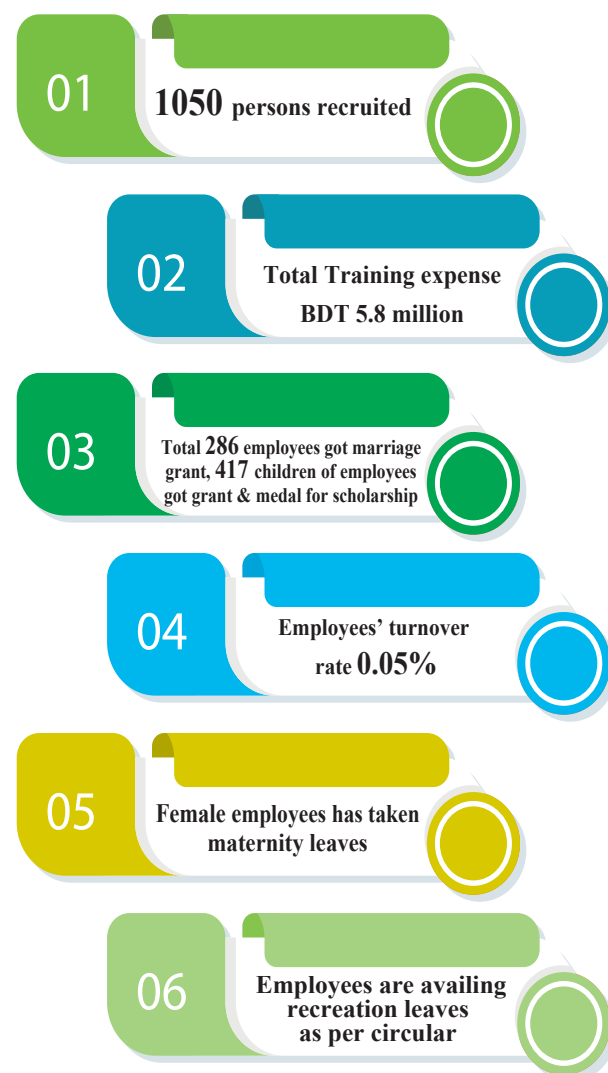
Year and category-wise contribution under CSR Program (BDT in Million)						
Sl	Category	Year				
		2022	2021	2020	2019	2018
	Budget	100	100	000	100	100
1	Education & Research	5.00	0.03	0.00	0.05	0.05
2	Health & Treatment	0.55	1.86	0.40	3.45	1.80
3	Poverty reduction & rehabilitation	0.00	0.00	0.00	0.00	0.00
4	Combat against natural calamity	39.90	19.88	12.10	7.23	9.00
5	A try to bring the marginal farmers and the poor out of the grip of loan	0.00	0.00	0.00	0.00	0.00
6	Preservation of history-tradition, culture and sports	0.00	0.00	2.40	0.00	0.00
7	Preservation of environment	0.00	0.00	0.00	0.00	0.00
8	Expansion of technology	0.00	0.00	0.00	0.00	0.00
9	Invention	0.00	0.00	0.00	0.00	0.00
10	Others (Day Care Center)	9.03	1.08	1.08	1.08	2.33
Total		54.48	22.85	15.98	11.81	13.18

Being one of the leading state-owned commercial banks in Bangladesh, JBL with its 921 branches and 12,173 employees have also realized its responsibilities to the society and are contributing to the amelioration of the social life of the destitute people, infrastructure, environment etc. The following vertical picture list represents a quick view of category-wise contribution under CSR Program in 2022. A detail scenario of activity under corporate social responsibilities is presented on pages 170-172.

Human Resources and the Working Environment at JBL:

People lie at the heart of JBL's corporate social responsibility approach. As a result, one of JBL's key challenges is to support all of its employees from the moment they join the company and throughout their career in the bank. The emphasis is on social responsibility, JBL aims to develop a committed and fair human resources policy. The following illustration shows a quick view of decent works of human resources in 2022. Details have been presented in page 177-180 under the title "Report on Human Resources".

Highlights of decent work of Human Resource in 2022:



Sustainable Banking Issues, Achievements in 2022 and Future Plans

Issues	Management Approach	Indicators/achievement of JBL as on 31 December 2022	Future plans
Economy	Sustainable long-term financial performance.	▶ 7.83% capital to risk weighted asset ratio (2021: 8.98%) ▶ 21.79% Advance growth (2021 : 15.58%) ▶ Operating profit BDT 9,281.26 million (2021: BDT 10,024 million) ▶ Retained earnings BDT 975.11 million (2021: BDT 17.24 million) ▶ Earnings Per Share is BDT 4.90 (2021: BDT 12.98) ▶ -0.16% Deposit Growth (2021: 23.33%)	▶ Increase revenues ▶ Maintain growth in investment, deposits, foreign remittance.
	Good Governance, Regulation and Stakeholders engagement.	▶ JBL follows BB guidelines & BSEC Corporate Governance Guidelines. ▶ Formed 3 (three) sub committees of board i.e. ▶ Executive Committee ▶ Audit Committee ▶ Risk Management Committee ▶ Effective meetings of different committees held in 2021. ▶ 55 board meetings held in 2022 (2021: 49 meetings).	▶ Remain in full compliance with the requirements of law, with corporate governance principles, and with the rules of ethics.
	Sustainable and responsible financial services.	▶ Ensuring an excellent customer experience. ▶ Treating customers in a fair manner.	▶ All products are complaint as per Bangladesh Bank product program guideline. ▶ JBL follows “Money Laundering Act-2012” and “Anti-terrorism Act-2009” with subsequent amendment. ▶ JBL maintains KYC, CTR, STR reporting time-to-time. ▶ Increase investment in IT sector to provide faster services. ▶ Sustain customer interest more.
Responsible to Society	Socio-economic development.	▶ Creating wealth for the communities in which we operate. ▶ Providing inclusive financial services.	▶ BDT 11,804.19 million contribution to national exchequer (2021: BDT 9,065.42 million) ▶ BDT 118.30 million spend from 2018 to 2022 to wards CSR activity. ▶ BDT 39.90 million spend in 2022 under combat against natural calamity catagory. ▶ JBL's total number of branch: 921 (2021: 918) ▶ JBL's foreign remittance is BDT 59,313.80 million. ▶ JBL will follow the new trends, opportunities and threats in Bangladesh and structures its products, services and sectoral priorities accordingly.
	A positive and consistent employee experience.	▶ Growing leadership capability. ▶ Ensuring health and safety ▶ Introducing performance based incentives/reward.	▶ 13.82% women employees (2021: 13.72%) ▶ Total 994 employees promoted to the next level. (2021: 948) ▶ BDT 5.8 million spent for training. (2021: BDT 2.2 million) ▶ 286 employees got marriage grant, 417 children of employees got grant, bond & medal for scholarship. ▶ Continue to support the professional and personal development of the bank's human resources
	Human Rights	▶ Committed to eliminate discrimination in all sector of JBL ▶ Keep away from child labor practices and gender discrimination and encourage suppliers, depositors, investors to do so.	▶ There is no incident of discrimination has been occurred in terms of remuneration provided to male and female employees. ▶ There is no child labor in JBL ▶ JBL's salary policy is the same in all branches and service points ▶ Committed to upholding the principles of human rights. ▶ JBL will remain stable to upholding the principles of human right and labor interests.
Environment	Environment	▶ Financing in green economy. ▶ Developing environmental risk management capabilities.	▶ Electricity consumption in 2022 is BDT 127.49 million. (2021: BDT 123.77 million) ▶ Fuel consumption in 2022 is BDT 124.52 million. (2021: BDT 106.82 million) ▶ Increase budget for green finance. ▶ Increase uses of renewable energy. ▶ Establish a Sustainable Finance Department.

Report on Social Responsibility Initiatives (CSR)



Janata Bank donates taka 3 crore to PM's Relief Fund for flood-affected people

Janata Bank Limited donated 3 crore taka to Prime Minister's Relief and Welfare Fund for flood-affected people under CSR Program of the Bank. On 27 June 2022 Monday, Dr. S M Mahfuzur Rahman, Chairman to the Board of Directors and Md. Abdus Salam Azad (HFF), Managing Director & CEO of Janata Bank Limited handed over the cheque to Dr. Ahmad Kaikaus, Principal Secretary to PM's Office. Honorable Prime Minister Sheikh Hasina was virtually connected to the occasion from Ganabhaban.

Corporate Social Responsibility

Corporate Social Responsibility (CSR) is a management concept whereby companies integrate social and environmental concerns in their business operations (policies & actions) and interact with their all stakeholders including customers, employees, investors, community, and environment. Some ways that a company can embrace CSR include:

- being environmentally friendly and eco-conscious;
- promoting equality, diversity, and inclusion in the workplace;
- treating employees with respect;
- giving back to the community, and;
- ensuring business decisions are ethical.

The focus of Janata Bank's CSR strategy is to reflect value of the Bank to its customers, shareholders, employees, communities and society by creating business value and promoting positive social changes. The strategy is integrated into the core business objectives and competencies of the organization and is embedded in day-to-day business culture and operations of the Bank.

JBL has taken initiatives under directives of Bangladesh Bank and the Government. This is why, JBL adheres to the following obligations:

A. Legal obligations

- For mainstreaming CSR in banks and financial institutions in Bangladesh, Bangladesh Bank

issued DOS Circular No. 01, dated: 1 June 2008 directing to voluntary engagements in promoting equitable and sustainable development.

- The Government has prescribed 22 areas of CSR in relevant schedule of Bangladesh Gazette published on 1 July 2010;
- Aligning with the above two, JBL has formulated its own CSR policy and been practicing accordingly.

B. Moral obligations

- Ensure human welfare by integrating people, planet and profit.
- Bring out the marginal and poor people from the vicious circles of the money lenders and NGOs.
- Stretch helping hands to the handicapped people in order that they could no longer be the burden of the society.
- Contribute to the development of educational infrastructure.

C. Social obligations

- The term "social", in CSR is often taken to refer to the content of the responsibility. It identifies a field which, in broad sense, indicates duties to the society as a whole.

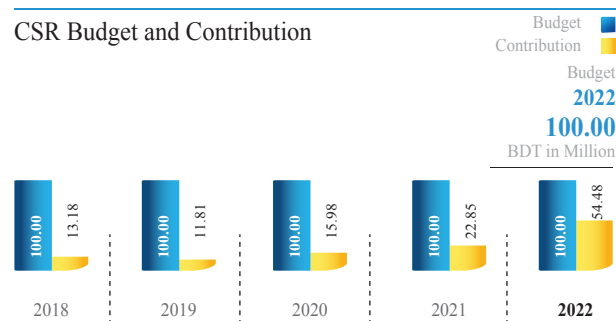
JBL donated BDT 3 crore to Hon'ble Prime Minister's Relief and Welfare Fund for flood-affected people under

CSR Program of the Bank. On 27 June 2022, Board of Directors' Chairman, and Managing Director & CEO of JBL handed over the cheque to the Principal Secretary to PM's Office. Honorable Prime Minister was virtually connected to the occasion from Ganabhaban.

JBL has focused its CSR activities and contributed significant amount of its yearly allocated budget in the following sectors:

- Education & Research
- Health & Treatment
- Poverty reduction & rehabilitation
- Combat against natural calamity
- Try to bring the marginal farmers and the poor out of the grip of loan
- Preservation of history, tradition, culture and sports
- Preservation of environment
- Expansion of technology
- Invention and
- Others.

For the above categories, the Bank has allocated a budget amounting BDT 500.00 million and contributed a total amount of BDT 118.30 million from 2018 to 2022 from this budget. The graph below shows last 5 (five) years budget and contribution of CSR fund:



The table below shows the category-wise contribution from 2018 to 2022.

Year and category-wise contribution under CSR Program (BDT in Million)						
Sl	Category	Year				
		2022	2021	2020	2019	2018
	Budget	100	100	100	100	100
1	Education & Research	5.00	0.03	0.00	0.05	0.05
2	Health & Treatment	0.55	1.86	0.40	3.45	1.80
3	Poverty reduction & rehabilitation	0.00	0.00	0.00	0.00	0.00
4	Combat against natural calamity	39.90	19.88	12.10	7.23	9.00
5	A try to bring the marginal farmers and the poor out of the grip of loan	0.00	0.00	0.00	0.00	0.00
6	Preservation of history-tradition, culture and sports	0.00	0.00	0.00	0.00	0.00
7	Preservation of environment	0.00	0.00	2.40	0.00	0.00
8	Expansion of technology	0.00	0.00	0.00	0.00	0.00
9	Invention	0.00	0.00	0.00	0.00	0.00
10	Others (Day Care Center)	09.03	1.08	1.08	1.08	2.33
	Total	54.48	22.85	15.98	11.81	13.18

For poor, marginal people, freedom-fighters, and educational institutions in the deprived areas all over the country, the Bank has allocated the following amount from 2018 to 2022 (shown in table below):

Beneficiaries (in person)						
Year	Freedom fighter	Poor & Marginal People	Educational Institution	Handicap Related Organization	Various Professional Organization	Miscellaneous
2022	0	35,406	1	0	0	135
2021	0	59,410	1	0	0	13
2020	0	27,504	0	0	0	24,015
2019	0	20,101	1	0	0	21
2018	1	30,000	1	0	2	19
Total	1	172,421	4	0	2	24,203

1. Education & Research

Considering the importance of education in national progress and development of human resource, the Bank has contributed BDT 5.13 million from 2018 to 2022. Also JBL donated BDT 5.00 million to Prime Minister's Education Assistance Trust in 2022.

2. Health & Treatment

JBL has set top priority on health initiatives and provides assistance in buying equipment for infrastructure development of the government and private hospitals. Besides, emphasis is given on the treatment of sick, poverty-stricken freedom-fighters and their families as well as important persons those who feel shy to disclose their financial crisis even in time of treatment. JBL contributed BDT 8.06 million from 2018 to 2022 in this category.



The Managing Director & CEO Md. Abdus Salam Azad (HFF) accompanied by the DMD Md. Abdul Jabber & Md. Quamrul Ahsan and others were present at blanket distribution program organized by 'Shawdhinata Officer Parishad', Janata Bank Ltd.

3. Poverty Reduction & Rehabilitation

Being a socially responsible bank, JBL comes forward for humanitarian causes with sincerity and passion. For poverty reduction and rehabilitation, the Bank individually and in co-operation with other private or volunteer organizations provided financial support.

4. Combat against Natural Calamity

Under the programme, JBL stretches its helping hand to the people affected by flood, cyclone, earth-quake, severe winter, fire etc. JBL contributed BDT 88.11 million from 2018 to 2022 under this category. The Bank also donated BDT 30.00 million to Prime Minister's Relief and Welfare Fund in 2022.



Honourable Director K.M Shamsul Alam, distributed food and financial aid to the needy people at Lautoli and Begumgonj, Noakhali.

5. Helping the Poor and Marginal Farmers

The number of population affected by Sidr, Aila and Monga of the northern belt of the country has been brought under rehabilitation program of the JBL. In this case, interest of the loans and other expenses are adjusted from CSR fund. The quintessence of the scheme is to make the deprived population free from the high interest charged by the mohajons and NGOs, with a view to making them self-reliant gradually. Like wise, assistance is provided from the CSR fund of the bank for the small leather goods producers in a healthy atmosphere for producing quality products.



Honourable Director Mr. Ajit Kumar Paul, FCA, distributed food and financial aid to the needy people at Boro Horishpur and Joyari, Natore.

6. Preservation of History, Tradition Culture and Sports

For the purpose of building a tyranny-free society and flourishing of culture according to the spirit of liberation war, preservation of primitive history with archaeological places, expansion of sports, JBL also made its CSR fund available. Besides, the financial assistances are given for arranging programs for celebration of different important days. Above all, according to the instruction of Bangladesh Bank, JBL is sponsoring publishing books and making of films/advertisement on anti-terrorism.

7. Preservation of Environment

For sustainable development, preservation of environment is of paramount importance. With this view, the Bank cooperated with environment related organization that are working for preserving the environment. So, the bank assisted programmes on tree plantation, creating green-belts, and facilitating sanitation and pure drinking water etc. Preferences are given on promoting green technology and solar energy to facilitate green banking. JBL contributed BDT 2.40 million from 2018 to 2022 under above category.

8. Expansion of Technology

For building skilled human resource, the Bank allocates a handsome amount of money. Computer is an integral part of modern society and technology. For building "Digital Bangladesh" as well as "Smart Bangladesh" outlined by the Government, computer sets are being provided to government and non-government educational institutions, and non-profitable organizations from Bank's CSR fund.

9. Invention

Besides the categories cited earlier, any invention that can influence the development of the nation by the growth of agricultural production, processing environment friendly foods and technology, JBL gives due priority to finance the relevant projects.

10. Others

Moreover, JBL has given BDT 14.6 million from 2018 to 2022 for the establishment and maintenance of a Day Care Center for children of employees of JBL and other banks in joint collaboration with partner banks. JBL also distributed food items worth of BDT 7.80 million on the occasion of Ramadan and Eid-ul-Fitr in 2022.



Janata Bank Limited has provided financial assistance for the formation of independent welfare fund for the medical expenses of the injured Kabaddi players. On 28 November 2022, Md. Abdus Salam Azad (H.F.F), Managing Director & CEO of Janata Bank Limited handed over the cheque to Chowdhury Abdullah Al-Mamun BPM (BAR), PPM, IGP of Bangladesh Police and President of Bangladesh Kabaddi Federation, in the conference room of Police Headquarters. At that time, Additional IGP of Tourist Police and General Secretary of Kabaddi Federation Habibur Rahman BPM (BAR), PPM and Kabaddi Federation Joint Secretary-2 Newaz Sohag were present.

Report on Environmental Initiatives (Green Banking)

Environmental Issues

Environmental pollution is gradually overwhelming the earth and it makes the environment increasingly hazardous for the human being and other creatures. Air pollution, water pollution, soil pollution and other sorts of pollution are all challenges for us. Main causes for environmental pollution and climate change are deforestation, destruction of wetlands, depletion of soil nutrients, uncontrolled use of insecticides and chemical fertilizer, vehicle emission, industrial discharge, arsenic contamination, unplanned urbanization etc. Natural calamities like floods, cyclones and tidal-bores also result in severe socio-economic and environment damage.

The rapid change in climate will severely affect the eco-systems and the change has already made direct impact on biodiversity, agriculture, forestry, dry land, water resources and human health. However, in recent years, Bangladesh is making mentionable progress in addressing environmental issues and the country is accelerating green banking initiatives.

Protection of the environment and overall eco-system, and reduction of carbon footprint have become principal component of the sustainable development goals (SDGs) across the world. Policy makers and regulators are mandating all types of industries and businesses to focus on their environment footprints. Bangladesh is not an exception to this trend. The government is encouraging all industry sectors to adopt green operational practices.

As a state owned Commercial Bank, Janata Bank Limited is playing a crucial role in the economic development of Bangladesh and also making a significant contribution to sustainable economic development through environmental friendly and socially responsible business practices such as environment friendly green initiatives and green banking. It is functioning focusing on 4Ps (People, Planet, Prosperity and alleviating Poverty) instead of 1P (profit) and increasing its effort to achieve Sustainable Development Goals (SDGs) of Government.

Environmental and social Risk in Banks

Environmental and climate change risk can hamper the business stability of the borrowers in respect of both profitability and reputation. Consequently, the extent of risk for the banks will be higher. So, we have incorporated environmental and climate change risk as part of the existing credit risk management prescribed to assess a prospective borrower. Major environmental impacts of banking activities tend to be indirect, via business

relationships, arising from the provision of financial services to business customers operating in sensitive sectors. Appropriate risk management of these environmental and social impacts is not only the right thing to do, it is also important as a good business practice.

Our approach to environmental and social risk management is based on a combination of policy, standards and guidance.

Environmental Obligations of Janata Bank Limited

a. Legal Obligations

- To comply with relevant environmental legislation;
- To ensure adoption and formulation of environment friendly and sustainable banking policy.

b. Social Obligations

- To minimize environmental degradation;
- To promote environment-friendly practices;
- To reduce carbon footprint from the banking activities;
- To encourage stakeholders in green activities;
- To promote awareness in the society about the greenhouse effect.

c. Economic Obligations

- To ensure environment protection measures in lending;
- Mass investment in green finance.



Make the Earth Green

Environment Protecting and Green Initiatives of JBL

JBL has given utmost emphasis on protection from environment pollution since 2011. The bank has adopted and implemented regulatory legislation. In this regard, major steps taken by JBL are as follows:

- A. Formation of Sustainable Finance Unit and establishing framework for environment friendly and green finance;
- B. Formulation of Policies:
 - Green Banking Policy;
 - Sustainable Finance Policy;
 - Environmental and Social Risk Management Policies
- C. Formation of Sustainable Finance Committee;
- D. Budget Allocation for green financing
- E. Online Banking
- F. Green Marketing
- G. Introducing green products and services
- H. Green Awareness and Training;
- I. Creation of Climate Risk Fund/CSR Activities
- J. Plantation for Greening environment
- K. Enhancing environment friendly activities like Online communication, virtual meeting, reducing use of scarce resources, reducing cost

A. Sustainable Finance Unit

A Sustainable Finance Unit headed by a Deputy General Manager has been formed as per Approval of Board of Directors. It is functioning under Risk Management Division and is oversight by Chief Risk Officer (Deputy Managing Director).

The unit is assigned to formulate and implement the following:

- Environment friendly banking policy;
- Environmental and social risk management policy;
- Sector wise environmental and social risk management;
- Green Banking strategy
- Climate Risk Fund Policy
- CSR Policy

B. Formulation and implementation of Policies:

Bangladesh Bank has been integrating 'sustainability' into core banking practices through green banking, corporate social responsibility, financial inclusion and financial education. These environment-oriented banking practices gradually created the concept of sustainable banking. JBL has formulated and is implemented Green Banking Policy,

Sustainable finance policy, Environment and Social Risk Management Policy in line with the guidelines of Bangladesh Bank. Environment and Social Due Diligence (ESDD) checklist is used while assessing borrowers. Giving utmost importance to environment protection, the Board of Directors of JBL has adopted the green and environmental initiatives from the period the starting year. The policies are being updated from time to time.

C. Sustainable Finance Committee

We have a Sustainable Finance Committee headed by a Deputy Managing Director. The committee evaluates and supervises the activities of Sustainable Finance Unit.

D. Budget Allocation

We are aware of environmental degradation and therefore we give priority to green finance. BDT 5750.00 million was allocated for the year 2022.

(BDT in million)

Year	Budget
2022	5,750.00
2021	5,500.00
2020	5,000.00
2019	4,850.00
2018	4,300.00

Sector Wise Budget Allocation and Disbursement:

(BDT in million)

Sector	Budget	Disbursement
Renewable Energy	180.00	17.81
Energy & Resource Efficiency	70.00	
Alternative Energy	70.00	
Liquid Waste Management	4900.00	4815.42
Solid Waste Management	100.00	
Recycling & Manufacturing of Recyclable Goods	70.00	
Environment Friendly Brick Production	100.00	-
Green/Environment Friendly Establishments	80.00	
Green Agriculture	70.00	
Green CMSME	60.00	
Green SRF	50.00	
Total	5,750.00	4,833.23

E. Green Financing

JBL has adopted Green Banking in its internal activities and environment friendly financing to reduce carbon footprint. We have dedicated Sustainable Finance Help Desk in some potential branches to promote green and sustainable finance.

We have allocated budget for Renewable energy, waste management & environment friendly brick field and other green/environment friendly finance.

We have given preference to eco-friendly business activities and energy efficient industries. Environmental infrastructure such as renewable energy project, clean water supply project, Effluent Treatment Plant (ETP) and projects with ETP, solid & hazardous waste disposal plant, bio-gas plant, bio-fertilizer plant, brick fields having Hybrid Hoffman Kiln (HHK) technology are encouraged as a part of green financing practices. We are also financing various eco-friendly projects under re-financing scheme of Bangladesh Bank at a subsidized rate of interest. Green finance includes:

- Loan to 187 solar panels
- Loan to 10 ETP
- Finance in Biogas plant



Finance in Biogas plant

F. Online Banking

At present all of 921 branches are providing online banking services complying with the government's 'Digital Bangladesh' strategy. For performing online banking, the bank has launched Real Time Online Banking activities by the real time centralized online Core Banking System (CBS) software TEMENOS-24 (T24) in all the branches. We have installed 80 ATM booths and shared more than 12518 ATM of other banks across the country. It is promoting products and services based on environmental factors or awareness. At present we are advertising our products/brand, notice, circular etc. through internet/electronic media.

G. Green Marketing

It is Promoting products and Services based on environmental factors or awareness. At present we are advertising our products/brand, notice, circular etc. through internet/ electronic media.

H. Green Awareness and Training

To encourage environment friendly banking, employee awareness and training on environmental and social risk are essential. JBL Staff College and Sustainable Finance Unit are continuously organizing training courses on Green Banking to train up executives/officers. Credit Departments are assigned for developing knowledge/awareness among the consumers and clients on environmental degradation and green banking.

I. Climate Risk Fund/CSR activities

We have created climate risk fund with an aim to ensure participation in efforts to tackle ecological degradation and pollution, to help mitigate climate change-related risks, adapt to the climate changes, cut carbon emission and tackle disasters. The fund can be used in any climate and disaster-related program and project and for low-interest finance.

Management of In-house Environment

JBL has taken a number of initiatives for in-house environment management. The following initiatives are taken in this regard:

- Green Guideline: JBL has a Board of Directors approved green guidelines as per BB's instruction since 2011. This guide directs to reduce consumption of scarce resources and reduce cost where possible. Efficient use of electricity are there with other eco-friendly directions in guide. A 'Green Office Guide' has been circulated to the employees for implementation;
- Measures have been taken to save electricity, water and paper consumption;
- SMS service like balance confirmation, transaction alerts etc.
- The conferences with the field level are held virtually. Using video conference meetings are held virtually where physical presence is not mandatory. Board Meeting has also option to connect through Zoom.
- JBL has taken steps for smart waste management. Employees are very much concerned about keeping environment clean and green. Wastes are placed in bins. Electronic and non-bio degradable wastes are disposed through community cleaning authorities.

- Email is used in case of internal & external communication to reduce paper and ink consumption. Circulars, letters, guidelines, common instructions etc. are circulated through PMIS/Webmail/Website instead of hard copies. It reduces paper, ink and thus reduces costing.
- Reducing use of non- degradable poly packs and other material which are hazardous to environment.
- Various steps like plantation have been taken for greening the environment.
- Keeping switches off of light, fan, monitor and other devices during work break, unplugging the switches of electronic devices after use.
- Efficient use of printer, cartridge/ink, toner, photo-copy, office stationery etc.
- Applying eco-font in printing to reduce ink and paper;
- Reuse of scrap paper for drafting;
- Installation of printers having both sides printing option to reduce use of paper;
- Introduction of Real Time Gross Settlement (RTGS), Bangladesh Electronic Fund Transfer Network (BEFTN), eJanata to reduce dependency on paper based transaction;
- Installation of online MIS software for data collection, analysis and management reporting;
- Installation of Personal Management Information System (PMIS) software for Human Resources Management;
- Introduction of online banking in all branches;
- Use of ecofriendly energy saving lights in branches/offices of the bank;

Green Banking compliance issues

Our initiatives in compliance of green banking policy include the following:

- Own green banking policy;
- Sustainable Finance Unit and Sustainable Finance Committee;
- Budget allocation for green finance;
- Incorporation of Environmental Risk in the Credit Risk Management;

- In-house environment protection initiatives;

Introduction of green guide;

- Introduction of green product;
- Introduction of green marketing;
- Online banking;
- Employee training and consumer awareness;
- Green strategic plan;
- Disclosure and reporting of Green Banking;

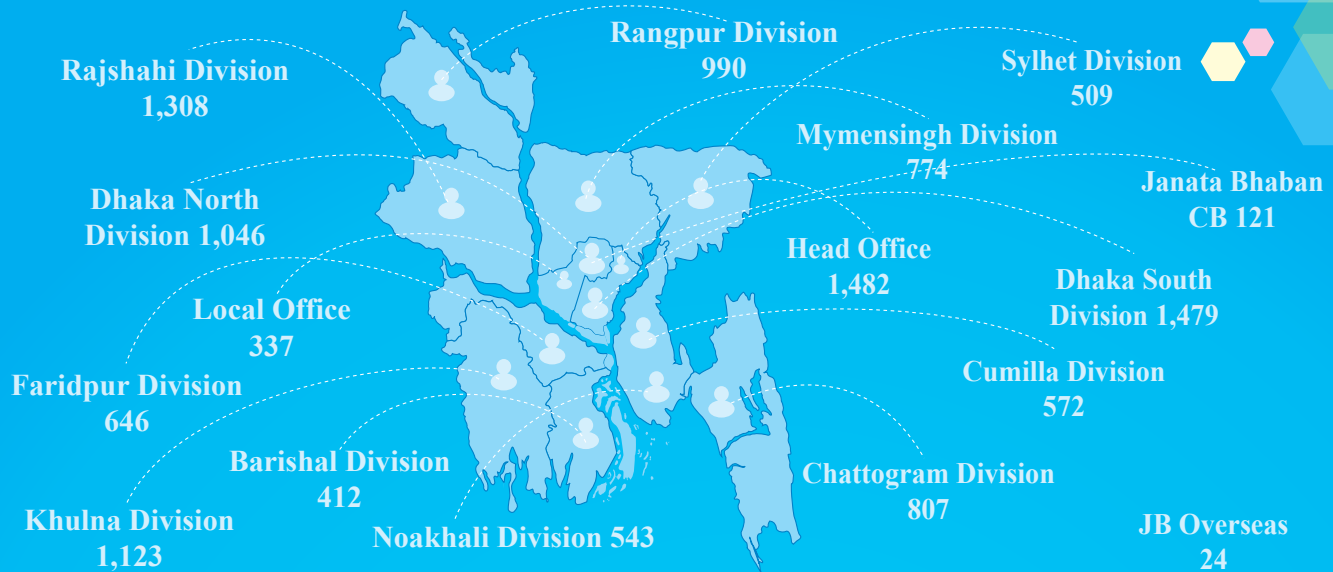
Outlook towards Green Banking

JBL is playing a crucial role in promoting environmentally sustainable and socially responsible investment. Following are the future plan of JBL to minimize environmental risk and achieve maximum benefit from its eco-friendly investment:

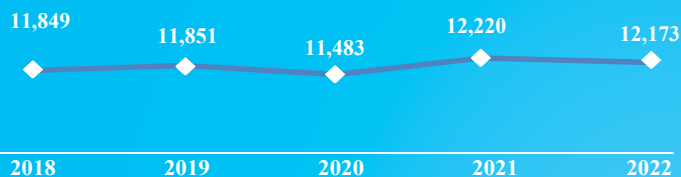


- ❖ Focused on socially responsible investment;
- ❖ Designed to aid environmentally conscious businesses and consumers through better loan rates and other incentives;
- ❖ Planned to increase sustainable green finance;
- ❖ Future plan to set up “Green Branch”;
- ❖ Installation of Solar Panels in branch offices;
- ❖ Green finance to various products under Bangladesh Bank re-financing scheme.
- ❖ Arrangement of training/workshop to create awareness among the stakeholders.
- ❖ Designing a proper environmental management system to manage environmental risks.

Key Features of Human Resources



Workforce Evolution 2018-2022



Training Expenses in 2022



Religious Diversity 2022



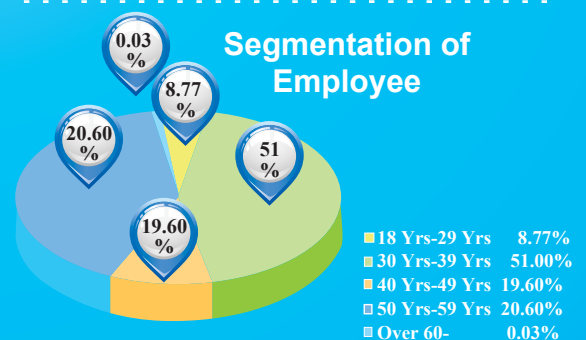
Promotion in 2022



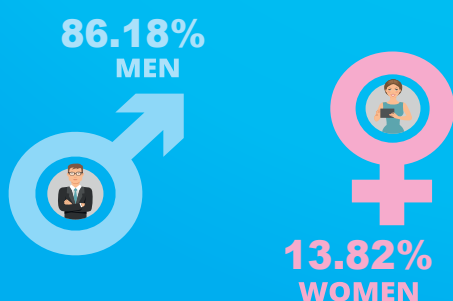
Talent Acquisition 2018-2022



Segmentation of Employee

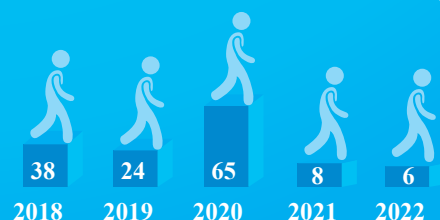


Men-Women Ratio in 2022



Employee Turnover (2018-2022)

(Person)



Report on Human Resources

Human Resource refers to the pool of employees of an organization. The core function of Human Resource Department in banking industry is to facilitate performance improvement. Factors like skill, attitude and knowledge of the human capital play a key role in determining the competitiveness of a financial sector organization. The quality of human resource indicates the ability of a bank to deliver value and valued service to its customers. All employees are not equally qualified in one organization. People differ in their abilities and aptitudes. Human Resource Management is necessary to harness each employee's ability and potential by giving them necessary training, motivation, compensation, appraisal of performance etc. With 12,173 employees nationwide working for Janata Bank Limited (JBL), Human Resource plays a vital role in fulfilling the vision of the Bank. The Bank aims at becoming an attractive national employer in the financial sector of the country and thus pursuing this goal through its Strategic Human Resource (HR) agenda by a cultural transformation, making a real difference in diversity and inclusion, re-designing reward structures and fostering strong leadership and talent management. In the present era of globalization, business organizations are facing emerging challenges in forms of acquisition, balancing, maintaining and optimization of human resource. The success of an organization depends upon several elements and factors but the most important factor and element that affect the organizational performance is its employees.

JBL knows that educational qualifications of employees can contribute to the growth and development of the Bank as it provides a wide range of scopes. JBL has a total of 8,900 post for graduate employees. This means JBL has well-educated and talented pool of employees aims at helping the organization to gain its strategic goal.

SL.	Degree Particulars	Male	Female	Total
1	PhD	5	0	5
2	Professional Degree (FCA/CA/CMA/ACCA)	3	0	3
3	Post Graduate	7519	1381	8900
4	Doctor	0	1	1
5	Computer Engineer	424	68	492
6	Architect Engineer	1	1	2
7	Civil Engineer	46	5	51
8	Electrical Engineer	105	12	117
9	Textile Engineer	55	3	58
10	Leather Engineer	41	1	42
11	LLB	100	9	109
12	Graduate	746	103	849
13	HSC	298	45	343
14	SSC	126	4	130
15	Below SSC	1021	50	1071
Total		10490	1683	12173

SL.	Designation	Male				Female				Total
		Muslim	Hindu	Christian	Buddhist	Muslim	Hindu	Christian	Buddhist	
1	Managing Director & CEO	1	0	0	0	0	0	0	0	1
2	Deputy Managing Director	3	0	0	0	0	0	0	0	3
3	General Manager	17	1	0	0	4	1	0	0	23
4	Deputy General Manager	90	7	0	0	10	1	0	0	108
5	Assistant General Manager	248	34	0	1	54	9	0	0	346
6	Senior Principal Officer	612	131	2	2	129	14	0	2	892
7	Principal Officer	1139	242	2	10	213	38	0	0	1644
8	Senior Officer	3793	868	1	17	612	124	0	2	5417
9	Officer	597	147	0	4	123	20	0	0	891
10	Officer-Teller	684	202	1	6	179	41	0	2	1115
11	Officer-Rural Credit	197	45	0	0	30	9	0	0	281
12	Assistant Officer Grade -1	252	13	0	1	8	4	0	1	279
13	Assistant Officer Grade -2	77	3	0	0	1	0	0	0	81
14	Support Stuff Category -1	33	0	0	0	0	0	0	0	33
15	Support Stuff Category -2	949	57	1	1	49	2	0	0	1059
Total		8692	1750	7	42	1412	263	0	7	12173

Talent Acquisition:

To meet the Bank's junior-level talent needs, Human Resource Division (HRD) of JBL has begun applying a more consistent approach of hiring junior-level officers on a regular basis.

In 2022, graduates-level officers joined JBL numbered 1,050. HR Division has carried out a massive talent acquisition (totaling 5,560) on a regular basis from 2018 to 2022.

Year Wise Recruitment of JBL in Different Grade :															
Year	SPO		PO		SO		Officer		Officer-IT		Officer-Teller		Officer-RC		Total
	M	F	M	F	M	F	M	F	M	F	M	F	M	F	
2022	0	0	0	0	620	57	79	16	1	2	217	58	0	0	1050
2021	0	0	0	0	220	52	616	141	36	6	1042	269	0	0	2382
2020	0	0	0	0	445	89	0	0	8	0	0	0	19	4	565
2019	0	0	0	0	916	149	0	0	11	8	0	0	77	8	1169
2018	0	0	0	0	5	0	338	51	0	0	0	0	0	0	394
Total	0	0	0	0	2206	347	1033	208	56	16	1259	327	96	12	5560

Territorial Management:

JBL allows staff mobility in different regions across the country according to the needs of the organization for a specific time period including field level exposure and to offer staff members the opportunity to acquire new skills, broaden their knowledge and gain experience in different areas of responsibilities in root level banking.

Controlling Offices/Division Wise Manpower as on 31 December 2022					
SL.	JBL Division	No. of Unit (office/Branch)	Number of Existing Manpower		
			Male	Female	Total
1	Head Office	75	1278	204	1482
2	Dhaka South	110	1235	244	1479
3	Dhaka North	58	649	397	1046
4	Chattogram	86	698	109	807
5	Rajshahi	157	1193	115	1308
6	Rangpur	80	898	92	990
7	Barishal	45	361	51	412
8	Khulna	96	996	127	1123
9	Cumilla	73	531	41	572
10	Noakhali	62	513	30	543
11	Mymensingh	84	653	121	774
12	Sylhet	64	488	21	509
13	Faridpur	60	574	72	646
14	Local Office	3	295	42	337
15	Janata Bhaban CB	1	105	16	121
16	JB Overseas	9	24	0	24
	Total	1063	10490	1683	12173

Aptitude Development through Training and Learning:

The success and failure of an organization depends on its employees' performance. When it comes to the benefits of training, improvement in an employee's individual performance or knowledge is an indirect gain for the organizations as well. That is why the training of staff usually aims to develop the skills of an individual to fulfill the current and future needs of an organization. The Bank is giving the highest importance on training of its employees as a continuous process of human resources development. In the year 2022, JBL has spent BDT 5.8 million on training and development.

Occupational Benefits, Health and Safety issues at JBL:

JBL is a bank of 12,173 Employees. Benefits given to its employees, are seen as Bank's social benefit. JBL's salary structure is the same in all branches and service points for the beginner level. There is no discrimination in terms of remuneration provided to male and female employees. Employees of JBL also can avail loan facilities in the forms of staff house building loan, computer loan, executive car loan and motor cycle loan.

In addition, JBL contributed BDT 17.11 million among employees as medical assistance from welfare fund in 2022.

Every year, the Bank allocates budget for medical purpose of its employees. In 2022, budget under this category was BDT 40.00 million.

Employees of JBL also get health assistance from Welfare and Benevolent Fund. In the year 2022, Human Resource Department has given a total of BDT 144.94 million among 1,558 employees as marriage-grant, scholarship, retirement benefit and expenses related to death from the fund.

Training (other than JBSC & Regional Staff College) in 2022:				
Category		Local	Foreign	Total
Number of Courses		163	0	163
No. of Employees Received training	Male	3708	0	3708
	Female	363	0	363
	Total	4071	0	4071
Training Expenditure (Figure in Million)		5.8	0	5.8
Number of External Training institution		12	0	12
Name of Countries Travelled		nill		

JBL has appointed a contractual full-time Medical consultant and a permanent female doctor to provide its employees primary medical care. A medical section is located on the 5th floor of the Bank's Head Office. Besides, JBL also has medical retainer in different places of the country to support the employees outside the Head Office.

Keeping in mind sudden illness of its employees, JBL has an ambulance for emergency services. Fire foam and extinguishers and buckets of sand have been kept at arm's length in every floor of the Head Office and in most of the branches for taking primary action against incidents of sudden fire. Prioritizing safety of the employees from unwanted incidents, a bilateral agreement has been signed on the 24 November, 2014 between the Bank and Bangladesh Ansar & VDP to depute personnel for security purposes. Besides, considering privacy issues bank has allocated separate restroom and a prayer room for its female employees.

Grievance Management:

JBL knows that the dissatisfaction, expressed or not, of its employees can be a potential source of trouble. In the Bank, whenever an employee has any grievance, he/she can present his/her problem to the immediate supervisor. If he/she is not satisfied with superior's decision, he/she can go to the next higher level of his department.

Vacation, Recreation leaves and Absences in 2022:

To alleviate stress and to refresh mind arising out of long period of work, a number of JBL employees availed recreation and maternity leave in 2022 according to the Guidelines of BB.

Promotion, Motivation and Reward:

Promotion is an effective tool for reward and motivation as well as an inspiration of an employee's improvement of skill and to increase his job satisfaction. In 2022, a total of 994 employees from different grades were promoted to the next higher level.

Promotion Scenario in 2022				
SL.	Designation	Male	Female	Total
1	General Manager	11	4	15
2	Deputy General Manager	28	8	36
3	Assistant General Manager	61	29	90
4	Senior Principal Officer	142	24	166
5	Principal Officer	230	28	258
6	Senior Officer	354	57	411
7	Officer	1	0	1
8	Officer-Teller	5	0	5
9	Assistant Officer Grade -1	12	0	12
10	Assistant Officer Grade -2	0	0	0
11	Support Stuff Category -1	0	0	0
12	Support Stuff Category -2	0	0	0
Total		844	150	994

Succession Planning:

Succession planning in HR is the process of preparing people for future roles to support continuous business functioning. Succession planning is a long-term, strategic investment that buffers both large and medium-sized businesses against inevitable future disruptions or sudden job vacancies. To develop the employees, JBL practices lateral moves, assignment to special projects, team leadership roles and both internal and external training and development opportunities.

Personnel Management Information System (PMIS):

Human Resources Development Department (HRDD) of JBL has introduced a web-based Real-time HR Management Program named 'Personnel Management Information System (PMIS)' with the technical assistance of ICTD (System). An elaborate database has been established with personal, family and service information of all the employees.

Data entry, edit, update & upload etc. can be done by an authorized user of any branch/office from Secure Side and every employee of JBL can login in the General Side of PMIS and able to view various HR and Organogram related information of the Bank including employee's personal information. Jobs related transfer-posting, release-joining, leave record & transaction, promotion data calculation etc. are being done in full swing by PMIS Program. The tremendous success of PMIS program are digitized Real-time Pay fixation, Salary disbursement, Annual increment & Income Tax Return calculation of all employees of JBL.

From 2016, JBL is issuing smart Bank ID card for its employees by using the PMIS data. There is a QR code in the back side of ID card. The English version of the text of ID card is encrypted in QR Code which can be decrypted by a mobile app. This machine readable Bank ID card can be used for multiple purposes.

JBL is the pioneer and till date the only state-owned bank which is using the PMIS program as ERP solution for its total HR management.

Human Resource Accounting (additional information):

Human Resource Accounting provides useful information to the management, financial analysts and employees.

JBL regularly works out and looks into some important areas of Human Resources Accounting for mathematical and co-relational understanding on the main business factors. The following table projects the age-group wise value of human resource ascertained (using Lev & Schwartz law) by present value of future earning model:

Employee Structure by age Group and Gender as on 31 December 2022					
SL.	Age Group (Years)	Male	Female	Total Number of Employees	Percentage of Age Group
1	18-29	884	184	1068	8.77
2	30-39	5257	945	6202	51.00
3	40-49	2133	258	2391	19.60
4	50-59	2213	295	2508	20.60
5	Over 60	4	0	4	0.03
Total		10490	1683	12173	100.00

Employee Turnover:

JBL knows high turnover rates of its employees represent a significant sunk cost for the company that can't be recouped. By improving the environment at work, practicing smart hiring strategies and ensuring optimal arrangement, JBL is keeping turnover at a healthy minimum. In 2018 it was 0.32 % and in 2022 it is 0.05%.

Average Employee Turnover (Voluntary) Rate :				
SL.	Year	Number of Employees who left the Bank	Total Employees (Closing Position)	Average Employee Turnover Rate (%)
1	2022	6	12173	0.05
2	2021	8	12220	0.07
3	2020	65	11483	0.57
4	2019	24	11851	0.20
5	2018	38	11849	0.32

Implementation of National Integrity Strategy:

JBL has formed a committee named "Ethics Committee" which is comprised of 10 members headed by MD & CEO to implement National Integrity Strategy of Government of Bangladesh. To materialize the strategy, JBL has formed committees in its different offices and corporate branches. To bring transparency in all banking works, increase efficiency and trimming through digitalization, JBL has brought all branches under automation system. In 2022, four employees from different grades received prize money and certificate for best Integrity practices.

Future Go Ahead:

- To implement proper performance-based rewarding.
- To devise appropriate succession plan.
- To implement "National Integrity Strategy" in every sector of the Bank.
- To infuse value in all areas of JBL.

Report on Financial Inclusion

Financial inclusion refers to the access to financial services and products such as banking, insurance, and credit facilities to individuals and businesses, particularly those underserved and living in remote areas.

Our country has a noticeable economic growth in recent years. Global trends have shown that in achieving inclusive development and growth, the expansion of financial services to all sections of society is of utmost importance. Financial inclusion has direct and indirect impact on financial stability. Financial inclusion promotes more diversified funding and lending base, diminishes the appeal of potentially unstable savings channels, provides greater political legitimacy, increases financial stability at the household level and decreases income inequality. There is no way to keep the people away from financial services. Financial inclusion brings people under banking service- specially women, low-income families, rural occupants, marginalized group such as religious and ethnic minorities. Financial inclusion should spread in the rural as well as financially backward pockets of cities for even growth of the economy.

Financial inclusion has a positive impact on the lives of the poor and the disadvantaged segment of population. Considering the importance of Financial Inclusion and for taking active participation in achieving Sustainable Development Goals of Government, Janata Bank Limited (JBL) is trying its best to expand banking services to the unbanked people for the development of rural economy as well as sustainable economic growth.

- Relaxed terms and conditions for the unbanked poor and disadvantaged people intending to open accounts.
- Relaxed agricultural credit policies and norms for stimulating financial inclusion.
- Channeling of Government subsidies to the poor farmers/people.
- Extending agricultural/rural credit to poor segment of population through JBL's wide branch network across the country.
- School banking program for the students.
- Taka-10 account for the farmers.
- Opening accounts and payments of salary of the cleaning staff of City Corporations.
- Implementing Government's Social Safety Net Program like Wage Payment of Employment Program for the Very Poor, Beneficiary of National Service Scheme, account opening for mother and children, account opening of workers employed in the ready-made garment industry.
- Digital financial inclusion services like RTGS, BEFTN, Online payment services etc.
- Providing JB Pin Cash services to the people even who do not maintain account with us. They can get the service if any of Sender or beneficiary has a bank account.

- Remitting fund where maintaining account is not mandatory for both the parties.
- Implementation of Government Financial Incentive Packages like Refinancing Scheme for low-income professionals, farmers, marginal and small business distressed during Corona pandemic.



Activities of JBL for Financial Inclusion

In recent years, the Government of Bangladesh has undertaken various initiatives to promote financial inclusion in the country like promoting Mobile Banking Service, Electronic Payment System etc. Keeping consistency with the mission, vision and goals of the Government and on directives of Bangladesh Bank, JBL has also taken steps for expansion of financial inclusion through various services and products.

Main activities of JBL for financial inclusion are as below:

- Expanding branch network in remote rural areas.
- Disbursing interest free credit facilities to the land less and marginal farmers;
- Extending banking services for well-being of the marginal labor groups and farmers.
- Subsidizing rate of interest in credit facilities.

Our Outlook of Financial Inclusion

To ensure table and equitable economic growth by a wide-range of financial inclusion, to create savings in the economy and to provide financial services to unbanked people, JBL has outlined the following goals to extend banking services:

- Removing barriers of banking for poor rural population;
- Extending financial education and understanding through suitable financial policy and products;
- Expanding of micro-finance and SME loan activities in different parts of the country;
- Introducing technological innovation/adoption and it's infrastructural development in terms of cost and time efficiency;
- Opening more branches in unbanked rural areas;
- Ensuring access for all house holds to a full range of financial services at a reasonable cost, and;
- Ensuring better services and products of Financial Inclusion.

Management Report and Analysis

Janata Bank Limited (JBL) is always proactive in its approach towards empowering the unbanked segment of population by offering suitable financial products & services as well as making them financially literate. The Bank is consistently working towards strengthening its financial inclusion initiatives with leverage from the Government's Digitalization program. Banking industry in the country has started changing its direction towards new opportunities. The country has been enjoying a modest but a steady economic growth. Its current development strategy is based on the premise that the creation and distribution of wealth occur with the help of acceleration of growth driven by competitive market forces. The Government has steadily liberalized its trade regime. Bold Government spending aimed at upgrading the country's infrastructure and robust private consumption due to higher salaries and low inflation are the backbone of Bangladesh's solid growth trajectory.

JBL as one of the largest State-owned Commercial Banks kept its performance momentum by keeping its operation and achievements at a satisfactory level. In a competitive market, the Bank recorded growth in Deposit, Loans and Advances, CRAR and recovery against Write-off loans. The Bank is committed for achieving its objective by bringing healthy commercial environment, increasing efficiency, establishing accountability and dynamism in accomplishing its functions. With a continuous expansion of business activities and the increased complexity of the macro environment, the Bank has recognized the need to augment its responsibility towards interlinking Profit, Planet and People. As such, Bank's Management objectives and analysis of the ongoing year is structured under a Triple Bottom Line reporting framework demonstrating how the financial, environmental and social aspects are intertwined in advancing a sustainable operating model.

The Bank's Financial and Sustainability Review is structured with a detailed discussion on the following aspects:

- ⇒ Performance Review
- ⇒ Business Review
- ⇒ Segment Review
- ⇒ Future Outlook

Review of Performance of JBL

JBL's Significant Achievements:

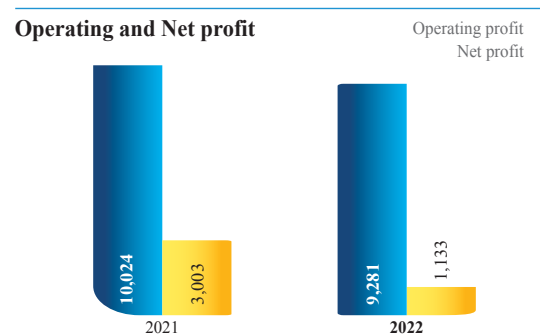
JBL is one of the leading State-owned Commercial Bank in the country in terms of profitability, asset quality, capital adequacy, product diversification and service portfolio

etc. In spite of presence of numerous challenges in overall banking sector of the country, the Bank has been performing pretty well. Major achievements in key areas during 2022 are as following:

- Operating Profit achieved BDT 9,281.27 million and after tax profit BDT 1,133.43 million;
- Deposit decreased to BDT 1,623.53 million which was BDT 1,016,208.50 million in previous year;
- Loans & Advances raised to BDT 852,086.77 million which was BDT 699,656.76 million in previous year and the growth is 21.78 percent;
- Capital to Risk Weighted Asset Ratio (CRAR) declined to 7.83% percent against minimum requirement 10 percent prescribed by Bangladesh Bank under BASEL-III framework;
- Realized BDT 3,025.10 million in cash from classified loans and 1,120.50 million from written-off loans.
- During 2022, the Bank deposited approximately BDT 11,804.19 million as corporate tax and collected tax.

a) Operating Profit

In 2022, the Operating Profit of the Bank decreased by BDT 742.73 million or 7.41 percent to BDT 9,281.27 million during the year from BDT 10,024.00 million of previous year.



b) Interest Income

During the year, Interest Income of loans & advances of the Bank increased by BDT 3,796.69 million or 9.69 percent to BDT 42,974.01 million from BDT 39,177.32 million of the previous year.

c) Interest Expenses

In 2022, the Bank's paid a total interest amounting to BDT 42,658.18 million which is 6.65 percent higher than preceding year.

d) Net Interest Margin (NIM)

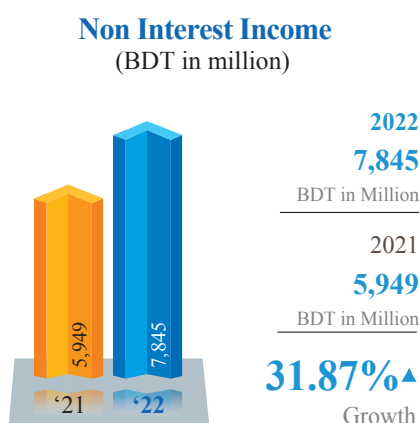
During the year, the Net Interest Margin of the Bank increased by BDT 1,136.35 million to BDT 315.84 million from BDT (820.51) million of the previous year.

e) Investment income

The Investment Income of the Bank stood at BDT 17,343.97 million from 20,370.05 million of 2021, which is 14.85 percent lower than that of preceding year.

f) Non Interest Income

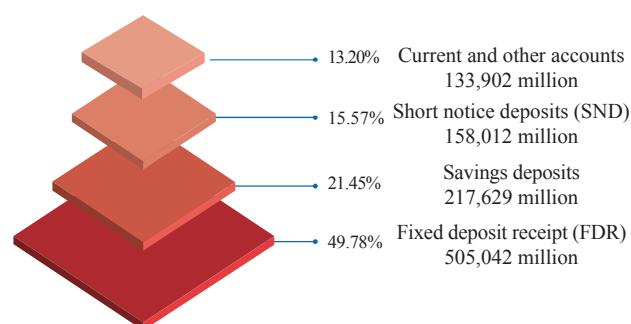
The Non-Interest Income consists of the commission, fees, exchange and other operating income of the bank. Total Non-Interest Income of the Bank stood at BDT 7,844.75 million from 5,949.31 million of 2021, which is 31.86 percent higher than that of preceding year.



g) Deposits

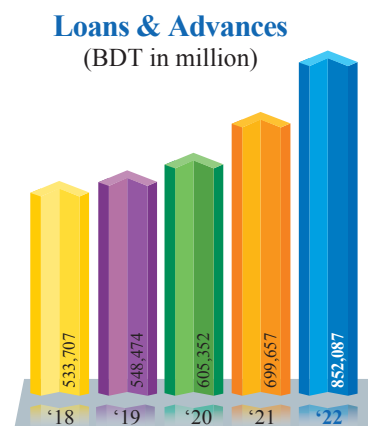
Overall Deposits of the Bank decreased by 16% stood at BDT 1,014,584.97 million at the end of 2022. The low cost deposit includes savings deposit, current deposit and short-term deposit. This helps to bring the ratio of high cost and low cost deposit to 52:48 which is considered as standard level. This growth is facilitated by extended branch network and expected service provided to customers as well as special initiatives carried out for mobilization of cost free and low cost deposits during the year.

Deposit Mix in 2022



h) Loans & Advances

Loans & Advances increased by BDT 152,430.00 million during the year 2022 and stood at BDT 852,086.77 million in comparison to BDT 699,656.76 million in 2021 which shows a sustainable growth of 21.79% over the previous year. Concentration of Loans and Advances was well managed and details of concentration are given at notes to the Financial Statements.



i) Recovery of Classified Loan

The target for total cash recovery against Classified Loans was BDT 12,400.00 million for 2022. The Bank was able to recover BDT 3,025.10 million in the year 2022 which is 24.40% of the recovery target.

j) Recovery of Write off Loan

The Bank also recovered a cash amount of BDT 1,120.50 million from Write-off loans. Because, JBL management was very serious and proactive about recovery of Write-off loans from the beginning of the reporting year. So, keeping an eye on the recovery of the broad spectrum of default loans, the Bank designed various action plans and employed all out efforts to ease Classified Loans resulting an increase in cash recovery.

Business Review

Industrial Financing

Bangladesh is progressing through a rapid industrialization process, leaving behind the identity of an under developed country to a developing country. In order to achieve sustainable growth, JBL is working hard and has given due emphasis on the need of large corporate house.



Industrial Financing

In 2022, Total Industrial Finance BDT 161,961.66 million in different industrial sector. The table shows the Industrial loan mix is given below:

BDT in million

Industrial Financing		
Sectors	Loan Outstanding	Total Loan Disbursement 2022
Food & Beverage	2,383.10	1,249.40
RMG & Textile	75,754.70	582.70
Paper & Printing	5,962.00	48.80
Footwear & Leather	-	-
Pharmaceuticals	7,574.70	3,805.60
Ship Building	5,215.60	-
Others	65,071.56	7,262.60
Total Disbursement	161,961.66	12,949.10

Import Financing

During the year, import trade stood at BDT 483,683.20 million against 275,158.00 million at the end of 2021. The summary of Import Financing for the year 2022 and 2021 are shown at the table below:

BDT in million

Particulars	2022	2021	Change (%)
Import	483,683.20	275,158.00	75.78

Export Financing

The major share of country's export earning comes from Readymade Garments export. Considering the growth of export in line with JBL's priority to serve the customers with better service, a Department named Foreign Trade Department is working with a specialized team to support the emerging Readymade Garments and Textiles sector. Now JBL has a sizable portfolio in Export Financing. Our all Authorized Dealers (AD) are well equipped to serve country's export-oriented industries. In the year 2022, export business of JBL stood at BDT 219,761.60 million against BDT 171,139.30 million of 2021.

The summary of export in the years 2022 and 2021 are given below:

BDT in million

Particulars	2022	2021	Change (%)
Export	219,761.60	171,139.30	28.41

Financing Women Entrepreneurs

Another important concept in SME financing is to develop the women entrepreneurship. Under the framework of SME, JBL is giving special emphasis on developing women entrepreneurs and in line with the

regulatory institution, the Bank provides credit facilities for home decoration, boutique, printing services, processed food, fast food etc. In 2022, JBL has disbursed BDT 1,071.30 million to 823 women entrepreneurs at reduced interest rate. The following table shows the number of entrepreneurs and amount disbursed during last 5 (five) years.

Year wise Distribution of Loans to Women Entrepreneurs

BDT in million

Year Wise Distribution of Loans to Women Entrepreneurs		
Year	Number	Amount
2022	823	1,071.30
2021	607	370.10
2020	528	500.80
2019	525	441.60
2018	438	532.90

SME Financing

SMEs play a vital role in any economy in terms of employment, income generation, alleviation of poverty and development of local markets and supply chain. It also develops local products for local needs using local resources.



SME Loan financed by JBL

Keeping this in the mind, JBL has formulated a comprehensive policy for SME financing under the guidelines of Bangladesh Bank and has made a significant progress in financing this sector with a view to developing a balanced and dynamic industrial sector having a strong base of SMEs throughout the country. JBL has put continuous efforts by participating in various Road Shows, Workshops, Forum and Fairs to build awareness among the customers as well as building capacity of the SME officials. To ensure vibrant native economy by financing in the SME sector, JBL is working relentlessly and has disbursed BDT 29,352.90 million in favor of various SME entrepreneurs in 2022 which is in the table:

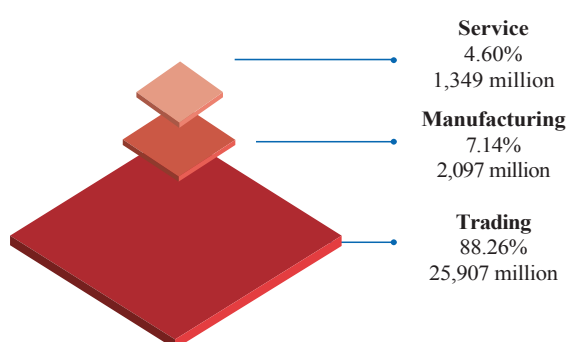
BDT in million

Small and Medium Enterprise Financing		
Nature of SME		Loan Disbursed in 2022
Cottage	Service	-
	Trading	-
	Manufacturing	-
Sub Total		-
Micro	Service	-
	Trading	2,013.30
	Manufacturing	53.20
Sub Total		2,066.50
Small	Service	1,030.50
	Trading	2,3893.90
	Manufacturing	600.90
Sub Total		2,5525.30
Medium	Service	318.70
	Trading	
	Manufacturing	1,442.40
Sub Total		1761.10
Total Disbursement		29,352.90

BDT in million

Agricultural Financing		
Sectors	Loan Outstanding	Loan Disbursed in 2022
Corps	20,188.12	4,471.19
Fisheries	430.90	225.69
Livestock	1,029.59	767.21
Women Entrepreneur	287.27	146.16
NGO Linkage Loan	983.96	1,125.47
Swaniver Loan	860.75	4.23
Consumers Credit	11,553.13	6,641.53
Others	6,923.03	4,062.43
Total	42,256.75	17,443.91

SME Financing 2022



Agricultural Financing

Agriculture is the main driving force of Bangladesh economy. The overall economic growth of the country is closely linked with the Agricultural sector. To ensure food security, there is no alternative but to increase agricultural production. According to the Rural Credit Policy and Program of Bangladesh Bank, crops, fisheries, livestock and green finance are the priority areas. Considering agriculture as a sector more dependent on credit, JBL continued its proactive support to gear up agricultural financing since 1974. JBL disburses agricultural loan for various purpose which includes crops, vegetables, fisheries, livestock (poultry, dairy and beef fattening) and poverty alleviation. In 2022, JBL has disbursed BDT 17,443.91 million as Agriculture Loan. The table given below shows the purpose wise agriculture loan disbursement in 2022:

Treasury Activities

JBL Treasury Department is involved in both Local and Foreign Currency Management, Asset Liability Management (ALM) and Investment. Besides, JBL has been acting as a Primary Dealer nominated by Bangladesh Bank. Treasury Department maintains CRR and SLR on behalf of the Bank. Treasury Department mitigates fund shortage through Liquidity Support, Call Borrowing, Fixed Term Borrowing, REPO with Bangladesh Bank and other banks. As a part of Primary Dealer's function, Treasury Department buys and sells Government securities through its Fixed Income Securities Desk. The Foreign Exchange Desk plays an important role in case of meeting up LC commitment, funding requirement of the customers, manage export proceeds and inward remittance. Our Investment Desk operates with the Bank's portfolio in the equity and secondary share market. Treasury Department is continuously working directly with branches and Foreign Trade Department, Overseas Banking Department, Accounts Department, Risk Management Department, Reconciliation Department of Head Office to ensure the maximum profitability for the Bank.

Foreign Remittance

JBL has set up an independent Department named as Foreign Remittance Department (FRD) that exclusively handles payment and distribution of all foreign remittances to the branches. FRD has assigned a dedicated and hard-working team that relentlessly provide prompt service to ensure payment on due time. On-line foreign remittance system has been established at FRD. Foreign Remittance Payments for account credit and instant cash have been made through this on-line EFT system within the same day or within shortest possible of time. JBL has Taka Drawing Arrangements (TDA) with 72 Exchange Companies/banks in different countries such as,

UAE, USA, Saudi Arabia, Malaysia, Kuwait, Bahrain, Oman, Singapore, UK, Italy, Qatar, Greece, Spain, South Korea and South Africa.

917 domestic branches of JBL are making cash payment of web-based remittance through renowned exchange Companies like RIA, Western Union, MoneyGram, Xpress Money, Transfast, Prabhu, Merchantrade, Ez Remit, Placid, NBL Quick Pay, Cash Express, City Pay, NEC Money Transfer, Speed Cash, Remit Infinity, U-Remit and Hello Paisa instantly. In 2022, the Bank achieved total inward foreign remittance of BDT 59,313.80 million that represents a significant share of total national remittance inflow to Bangladesh.

Online Banking

JBL is a committed partner in the process of making a "Digital Bangladesh". To make the slogan a true one, the Bank has already computerized all of its branches and controlling offices along with its Head Office Departments. The Bank has also introduced real-time centralized core banking solutions named TEMENOS T-24 for better customer service and dynamism in decision making. In the meantime, the Bank has also established Central Data Centre (CDC) at its Head Office and Disaster Recovery Site (DRS) at Netaigonj, Narayanganj. At present all the branches are connected with CDC, DRS (for online purpose) and Local Office (for BACH purpose) among them 917 branches are running with CBS. The Bank is providing ATM facilities with Debit and Credit cards to the customer. Already 80 ATMs have been installed by JBL all over the country. JBL is providing Real-time Gross Settlement (RTGS) facilities where interbank transfer of money (over one lac) takes place on a real time basis. Currently 917 branches are providing RTGS facilities.

Segment Review of JBL

Our business segment reporting is intended to measure the true performance of each business segment as if it were a stand-alone business and reflects how the business segment is managed. This approach is intended to ensure that our business segment result includes all relevant revenue and expenses associated with the conduct of business.

a) Janata Bank Ltd

The Bank provides all kinds of commercial banking services to its customers including receiving deposits, providing loans & advances, discounting & purchasing bills, channeling remittance, doing money transfer, conducting foreign exchange transaction, guarantee, commitments etc. During the year 2022,

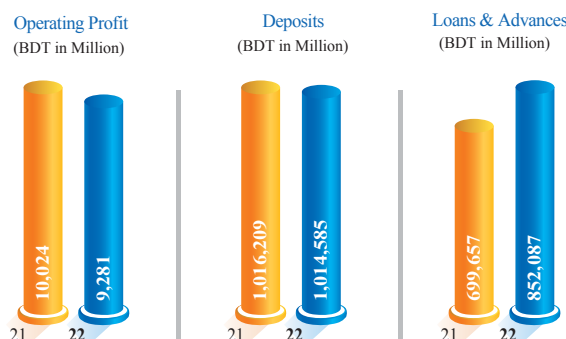
operating profit of JBL excluding subsidiaries decreased by BDT 742.73 million or 7.41% to BDT 9,281.27 million from BDT 10,024.00 million of previous year. At the end of 2022, total deposits of the Bank stood at BDT 1,014,584.97 million against BDT 1,016,208.50 million at the end of 2021 decreased 0.15%. Apart from this, total assets of the Bank increased by BDT 25,492.04 million or 2.04% against BDT 1,249,540.23 million of the last year where Loans & Advances is BDT 152,430.01 million registering 21.78% higher than that of previous year.

The following table and graphs show the comparative performance of the Deposits, Loans & Advances, Total Assets, Operating profit and Net Profit of the year 2022 and 2021:

Indicators of Janata Bank Ltd

BDT in million

Indicators	2022	2021	Growth (%)
Deposits	1,014,585	1,016,209	(0.15%)
Loans & Advances	852,087	699,657	21.78%
Total Asset	1,275,032	1,249,540	2.04%
Operating Profit	9,281	10,024	(7.41%)
Net Profit	1,133	3,003	(62.27%)



Divisional Segment Review

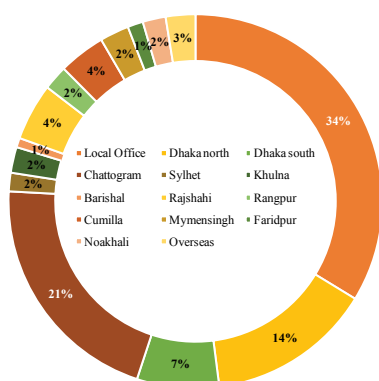
The Bank has vast network across the country covering all divisions and major business hubs of the country. The Bank has diversified its operation and major activities in different area through setting Divisional Office. Moreover, the Bank has 4 branches in the United Arab Emirates. The Bank mainly focused on industrial and commercial lending. The Bank controls and monitors the whole business under 12 Segments or Divisions on the basis of geographical area. The GM-headed 2 (Two) Corporate branches named Janata Bhaban and Local Office specially are specially controlled as because their portfolio is much larger than some Divisions. The segment-wise Operating Profits are given below:

BDT in million

Division wise Deposit, Advance & Profit				
SL No	Name of the Division	Operating Profit	Loans & Advances	Deposit
1	Local Office	7,521.81	309,631.64	61,705.58
2	Janata Bhaban	(3,755.63)	185,162.26	21,894.45
3	Dhaka North	3,179.33	33,018.78	248,479.69
4	Dhaka South	1,585.27	78,782.73	191,068.62
5	Chattogram	4,637.93	126,451.29	169,403.51
6	Sylhet	357.32	4,810.36	25,974.67
7	Khulna	496.57	27,295.97	42,990.78
8	Barishal	181.01	8,377.73	15,476.54
9	Rajshahi	1,100.83	22,550.83	55,712.42
10	Rangpur	474.15	14,428.73	28,070.94
11	Comilla	900.96	7,034.83	38,909.37
12	Mymensingh	562.91	10,031.71	34,816.41
13	Faridpur	298.51	8,342.89	21,912.31
14	Noakhali	443.13	6,501.57	24,188.98
15	Overseas	571.62	9,265.45	33,068.60
	Sub-total	18,555.72	851,686.77	1,013,672.86
16	Head Office	(9,274.45)	400	912.11
	Total	9,281.27	852,086.77	1,014,584.97

In 2022, no Division has achieved cent percent Operating Profit against their target. Only Local Office has achieved near about 100% of its target.

Division wise Operating Profit-2022



b) Subsidiaries of the Bank

Janata Bank Limited has 2 (two) 100% owned subsidiaries named Janata Exchange Company Srl. Italy, and Janata Capital and Investment Limited, Dhaka, Bangladesh. The principal activities of Janata Exchange Company Srl. Italy (JEC) is to remit money, issue cheques, payment instruments and traveler's cheque and other activities as permitted under the banking law of Italy. Another subsidiary company Janata Capital and Investment Limited, Dhaka act as Issue Manager, Share Underwriter and Portfolio Manager.

c) Janata Bank as a Whole

The Bank has 921 branches including 4 overseas branches and 2 (two) 100% owned subsidiaries named as Janata Exchange Company Srl, Italy and Janata Capital and Investment Limited, Dhaka. The net profit of the whole Bank after tax in 2022 stood BDT 1,269.75 million from net profit BDT 2,881.83 million of the preceding year. Out of total assets of BDT 1,277,621.80. million of Janata Bank Ltd as a whole, Loans & Advances was BDT 853,841.54 million which was 66.83 percent of total assets.

The table below shows the key performance in Deposits, Loans & Advances, Total Assets and Operating profit of the Bank in 2021 and 2022:

Indicators of Janata Bank Ltd-Consolidated

BDT in million

Indicators	2022	2021	Growth (%)
Deposits	1,014,571.02	1,013,481.93	0.11
Loans & Advances	853,841.54	701,520.56	21.71
Total Asset	1,277,621.80	1,251,413.60	2.09%
Operating Profit	9,776.09	10,452.58	(6.47)
Net Profit (Loss)	1,269.75	2,881.83	(55.94%)

Future Outlook

In this era of globalization, business world is continuously changing. To keep pace with the changes, every organization needs to ensure continuous development to achieve better competitive advantage and superior service quality over the competitors.

JBL is well positioned to meet the challenges of 2022 and will continue to strive to innovate and capture opportunity for growth and value creation. The key concentration areas of our management will be:

1. Focusing more on local business.
2. Retaining market leadership.
3. Diversifying product with increased sales effort.
4. Exploring new client segments.
5. Capitalizing on the brand value.
6. Investing in Technology for better Data Management & improved Trade Management.
7. Implementing Planned Structural Changes.
8. Investing in our Human capital.

We believe that our team effort shall play a vital role in reaching our targets and achieving the corporate mission to be the market leader.

Awards & Recognition



Award Receiving Photo



ICMAB Best Corporate Award-2021 (Gold-1st Position)



Hon'ble Chairman Dr. S.M. Mahfuzur Rahman and hon'ble Managing Director and CEO Mr. Md. Abdus Salam Azad (HFF) of the bank received "ICMAB Best Corporate Award-2021 (Gold-1st Position)" from hon'ble Minister of Commerce Mr. Tipu Munshi, M.P.



SAFA International Award-2021



Hon'ble Chairman Dr. S.M. Mahfuzur Rahman and hon'ble Director Mr. Ajit Kumar Paul, FCA of the Bank received the "SAFA International Award-2021 (Gold Award)" for Best Presented Annual Report.



ICAB Certificate of Merit-2021



Hon'ble Director Mr. Ajit Kumar Paul, FCA with Deputy Managing Director MR. Md. Golam Mortuza of the Bank received "The Certificate of Merit" for Best Presented Annual Report-2021 category by The Institute of Chartered Accountants of Bangladesh (ICAB) from hon'ble Minister of Commerce Mr. Tipu Munshi, M.P.

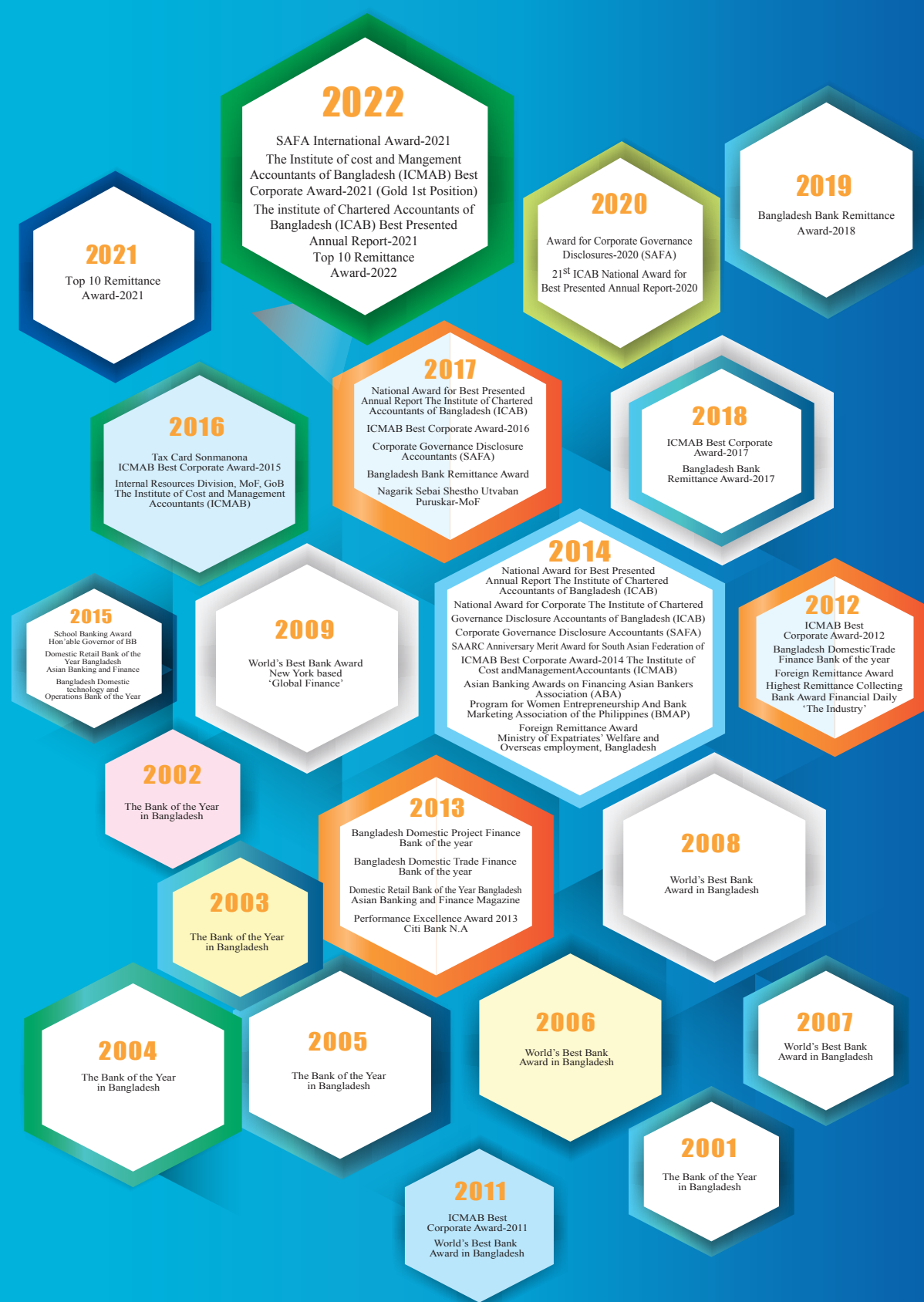


Top Ten Remittance Award-2021 and 2022



Mr. Md. Quamrul Ahsan, Deputy Managing Director of Janata bank Limited received the "Top Ten Remittance Award-2021 and 2022"- as one of the highest remittance collecting banks from hon'ble Foreign Minister Dr. A.K. Abdul Momen, M.P

List of Awards at a glance



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Products and Service of JBL



Products and Services of JBL

There are many state owned and private commercial Bank in Bangladesh. Among all JBL is the second largest state owned commercial Bank. JBL provide both corporate and retail banking services with a strong focus on socio economic development of the country. The bank typically provides short term working capital loan and limited long term credit exposure. Moreover, JBL offers micro enterprise and special credit as well as rural banking. Under corporate banking services, JBL provides trade finance, consumer finance, project finance and syndicate finance. On the other hand, various deposit scheme and remittance facilities are delivered through retail banking.

1.0 Deposits

1.1 Current & Call Deposits

- Current Deposit
- Call Deposit
- Deposit in Foreign Currency
- Resident Foreign Currency Deposit
- Deposits in FC (WES)
- Convertible Taka A/C (D)
- Q- Cash Deposit



1.2 Savings Bank Deposits

- Savings Bank Deposit
- Savings Deposit from foreign remittance
- Q-Cash Deposit
- NRB FC Deposit
- School Banking Deposit



Savings Accounts

1.3 Monthly Scheme Deposits

- Deposit Pension Scheme
- JB Savings Pension Scheme
- Medical Deposit Scheme
- Education Deposit Scheme
- Ghore Ghore Sanchay

- JB Monthly Savings Scheme
- JB Special Deposit Scheme
- JB Monthly Amanat Prokalpo
- Janata Hajj Deposit Scheme
- Janata Deposit Scheme
- Nari Kallyan Shanchay Prokalpo
- Onibashi Shanchaye Prokalpo (NRPS)
- Janata Millioneer Deposit Scheme

1.4 Term Deposits

- Fixed Deposit
- JB Double Benefit Scheme
- JB Monthly Benefit Scheme
- Retirement Savings Scheme
- JBL Retirement Savings Scheme
- Continuous Benefit Account



1.5 Special Notice Deposit

- Special Notice Deposit
- Convertible Taka A/C (SND)

2.0 Loans & Advances

2.1 Term Loan

- Industrial Credit (IC)
- Housing Building Loan (General & Commercial)
- Agro based Industry/Project Loan
- Shipyard loan
- Loan for Overseas Employment
- Consumer Credit



2.2 Small and Medium Enterprise Loan

- Service Sector Loan
- Trading Sector Loan
- Manufacturing Sector Loan



2.3 Continuous Loan

- Cash Credit (Hypo)
- Cash Credit (Pledge)
- Export Cash Credit
- Secured Overdraft (SOD)

2.4 Rural & Agro Credit

- Crop Loan
- Fishery Loan
- Animal Husbandry Loan
- Agricultural Machineries Loan
- Rural Transport Loan
- Flower cultivation



2.5 Poverty Alleviation Program

- Supervised Credit Program
- Small Farmers & Landless Laborers
- Self-employment Scheme
- Ghoroa Prokalpa/Family Based Micro Credit



2.6 Specialized Loan Program

- Cyber Café
- Service holders Loan
- Doctor's Loan Scheme
- Special Credit Program for Women Entrepreneurs
- Janata Care-Health Service Loan (JCHSL)
- Education Loan.
- Mujib Borsho Sarok Rin.
- Janata Bank Shikkha Rin.



2.7 Micro & Cottage industries loan

- Dairy/Poultry/Fish Culture
- Loan for Handicrafts/Disabled People
- NGO linkage loan
- Weavers' Credit
- Swanirvar Loan

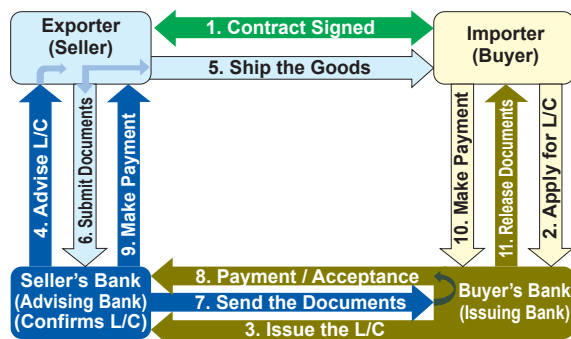
2.8 Import & Export Finance

- Loan Against Imported Merchandise (LIM)
- Inland Bill Purchase (IBP)
- Loan Against Trust Receipt (LTR)
- Payment Against Document (PAD)
- Packing Credit (PC)
- Local/Foreign Bills Purchased (FBP)
- Loan Against Export Development Fund (EDF)
- Advance Against Cash Incentive (Subsidy, Assistance)



2.9 Letter of Credit

- Letter of Credit - at Sight
- Letter of Credit – Usance
- Back to Back L/C



2.10 Letter of Guarantee

- Advance Payment Guarantee
- Bid Bond
- Performance Guarantee
- Shipping Guarantee

2.11 Other Credit Program

- Transport
- Loan to Diagnostic Centers
- Loan to Travel Agencies
- Loan for Salt Production

3.0 Services

3.1 Financial Services (Inland Remittance)

- Demand Draft (DD)
- Telephonic Transfer (TT)
- Mail Transfer (MT)
- JB remittance payment system (Deposit/withdrawal from any branch)
- JB PIN cash System

3.2 Financial Services (Foreign Remittance)

- Online Speedy Remittance
- Maintaining NRT Account
- Foreign MT
- Foreign Remittance
- Foreign Demand Draft
- Collection of Draft, Cheque, TC
- Foreign Currency Endorsement

3.3 Other Financial Services

- Pay Order
- Pay Slip
- Security Deposit Receipt (SDR)

4.0 Services

4.1 Utility Services

- Gas Bills Collection
- Electricity Bills Collection
- Telephone Bills Collection
- Water/Sewerage Bills Collection
- Municipal Holding Tax Collection
- Port Bill Collection
- Land Rent Collection



4.2 ATM Service

- Cash withdrawal
- Balance inquiry
- Mini statement of accounts
- Point of Sale (POS)
- Mobile recharge
- Tax payment



4.3 Welfare Service

- Payment of Non- Govt. Teachers' Salaries
- Payment of Primary and Secondary Girl Students Stipend
- Payment of Army Pension/Civil Pension
- Payment of Widows, Divorcees and Destitute Women Allowances
- Payment of Old-age/Disabled Allowances
- Food procurement bills
- Issuance of Television License
- Payment of Sanchayapatra

4.4 Service to the Government

- Sale of Prize Bond
- Sale of Wage Earner Bond (WEB)
- Sale of Sanchay Patra (SP)
- VAT collection & Deposited to Govt. Exchequer
- Tax collection & Deposited to Govt. Exchequer
- Excise duty collection & Deposited to Govt. Exchequer

4.5 Other Service

- Locker Service
- SMS banking
- Sale of Lottery Ticket
- Foreign Currency Buying and Selling
- Bangladesh Electronic Fund Transfer Network (BEFTN)
- Bangladesh Automated Clearing House (BACH)
- Debit Card Service
- Credit Card Service

5.0 Customer Care

- Help/Information Desk
- Inquiry Desk
- Counseling

Internet based Foreign Remittance Cash Payment Services:

- Speedy Remittance Cell
- Western Union
- IME
- Placid NK Corporation
- X-Press Money
- NBL Quick-Pay
- Prabhu Group Inc
- Trans Fast Remtt.
- Ria Financial service
- Marchentrade
- EZ Remtt.
- CBL Money Transfer

Photo Gallery



On 27 June 2022, JBL donated 3 crore taka to the Prime Minister's Relief and Welfare Fund for flood-affected people. Dr. S. M. Mahfuzur Rahman, Chairman and Md. Abdus Salam Azad (H.F.F), MD & CEO of the bank handed over the cheque to Dr. Ahmad Kaikaus, Principal Secretary to the Prime Minister's Office, with the Prime Minister virtually present.



JBL is Awarded Best Corporate Award-2021 (Gold-1st Position) by the Institute of Cost and Management Accountants of Bangladesh (ICMAB).



Dr. S. M. Mahfuzur Rahman, Chairman wishing floral greetings to both Mr. Md. Abdul Jabbar, newly appointed MD & CEO and Mr. Md. Abdus Salam Azad (HFF), former MD & CEO of JBL.



On 28 June 2022, Annual Performance Agreement (APA) 2022-2023 signed between Financial Institution Division, Ministry of Finance and Janata Bank Limited.



JBL received the SAFA International Award-2021 for Best Financial Report (Gold Award).



As one of the highest remittance collecting bank, JBL received "Top Ten Remittance Award-2021 and 2022" from Honorable Minister Dr. AK Abdul Momen, Ministry of Foreign affairs.



Mr. Md. Abdul Jabbar, MD & CEO as the chief guest spoke at a meeting on "101 Days Special Action Plan-2023."



Farmgate Corporate br. Operation in a new building inaugurated by Honorable Chairman Dr. S.M. Mahfuzur Rahman and Director Mr. K. M. Shamsul Alam along with MD and CEO Mr. Md. Abdus Salam Azad (HFF).

Photo Gallery



In presence of Dr. S.M. Mahfuzur Rahman, Honorable Chairman, Mr. Md. Nurul Alam, FCMA, FCA, CFO (DMD) and Mr. Md. Abdus Salam Azad (HFF), MD and CEO greeted Mr. Abdur Rouf Talukder, Honorable Governor of Bangladesh Bank with a bouquet of flowers.



Mr. Md. Abdul Jabber, MD & CEO along with Md. Nurul Alam, FCMA, FCA, CFO(DMD) greeted Mr. Abdur Rouf Talukder, Honorable Governor of Bangladesh Bank with a bouquet of flowers.



NRB Corporate Br, JBL received Honorary Award for providing better banking services to the remitter from Mr. Imran Ahmed, Honorable Minister, Ministry of Expatriates and Overseas Employment.



Janata Bank Limited has been awarded the Certificate of Merit in the best-presented annual report category by The Institute of Chartered Accountants of Bangladesh (ICAB).



Janata Bank Limited gave special honor to its Executives for being Promoted as MD & CEO of various State Owned Bank.



Mr. Md. Abdus Salam Azad (HFF), MD & CEO giving floral greetings to Mr. Md. Mahbub Hossain, newly appointed Cabinet Secretary.



All Directors of JBL along with MD and CEO welcoming new Director Rubina Amin, Former Additional Secretary.



Honorable Chairman Dr. S.M. Mahfuzur Rahman accompanied by Directors Mr. K.M. Shamsul Alam, Mr. Meshkat Ahmed Chowdhury, Mr. Ziauddin Ahmed, Mr. Abdul Majid, Rubina Amin and Managing Director and CEO Mr. Md. Abdus Salam Azad (HFF) setting the Foundation Stone of Janata Bank Bhaban at Swasongacha in Cumilla.

Photo Gallery



Mr. Muhammed Asad Ullah, Director, JBL distributing Food Aid to the poor in Kishoreganj district.



Mr. Ajit Kumar Paul, FCA, Director of JBL distributing aid to the needy people in Natore.



Mr. K.M. Shamsul Alam, Director, JBL giving food aid to the poor people in Noakhali.



Director Mr. Muhammed Asad Ullah along with MD and CEO, Mayor, Kishoreganj Municipality distributing blanket to the poor people.



With Courtesy of Rubina Amin, Director, GM of Faridpur Division distributing food aid in Madaripur.



Director Mr. Ziauddin Ahmed distributing blankets to the needy people.



Mr. Abdul Majid, Director distributing Blankets in Bogra.



With courtesy of Mr. Meshkat Ahmed Chowdhury, Director blankets distributed in Sylhet region.

Photo Gallery



A flower bouquet handed over to newly appointed Bangladesh Bank Governor Mr. Abdur Rouf Talukder by The MD and CEO Md. Abdus Salam Azad(HFF) along with the DMD Mr. Md. Abdul Jabber (Newly appointed MD & CEO of JBL) and DMD SK. Md. Zaminur Rahman.



Honorable Chairman Dr. S.M. Mahfuzur Rahman along with other Directors, MD and CEO, DMD wreath laying at Central Shahed Minar on the 21st February.



Honorable Chairman Dr. S.M. Mahfuzur Rahman along with newly appointed MD and CEO Mr. Md. Abdul Jabber placing floral wreath to the tomb of Father of Nation at Tungipara, Gopalganj.



Managing Director and CEO Md. Abdus Salam Azad(HFF) along with DMD Mr. Md. Abdul Jabber, Mr. Md. Quamrul Ahsan, and GM placing wreath to the Mural of Father of Nation at JBL Head Office premises.



Honorable Chairman Dr. S.M. Mahfuzur Rahman along with newly appointed MD and CEO Mr. Md. Abdul Jabber, CFO(DMD), DMD, GM at Tungipara, Gopalganj.



Honorable Chairman Dr. S.M. Mahfuzur Rahman along with other Directors, MD and CEO, DMD observing 15th August, the National Mourning Day.



MD and CEO along with DMD, GM at a Milad Mahfil to observe 92th Birthday of Bangamata Sheikh Fozilatunnesa Mujib.



Director Mr. Muhammed Asad Ullah along with MD and CEO Md. Abdus Salam Azad(HFF), Mayor Kishoreganj Municipality unfold the plaque of foundation stone of Janata Bank Bhaban, Kishoreganj.

Photo Gallery



The newly appointed MD and CEO Mr. Md. Abdul Jabber along with DMD placing floral wreath to the portrait of Father of Nation at 32, Dhanmondi .



Honorable Chairman Dr. S.M. Mahfuzur Rahman along with all Directors, MD and CEO, all DMDs, CFO(DMD) at a photo session before starting a Special General Meeting in the board room of JBL.



A warm welcome given to newly appointed MD and CEO Mr. Md. Abdul Jabber by Dhanmondi Corporate Br. Dhaka.



Newly appointed MD and CEO Mr. Md. Abdul Jabber in a photo session with the participants at JBSC, JBL, Dhaka



Celebrating 76th Birthday of Honorable Prime Minister Sheikh Hasina at JBL Head office.



Celebrating International Women's Day.



Honorable Chairman Dr. S.M. Mahfuzur Rahman along with Directors, MD and CEO celebrating 102th birthday of Father of Nation and International Children's Day.



MD and CEO along with DMD, CFO(DMD), GM in a meeting on National Integrity Strategy.

Photo Gallery



MOU (Green Transformation Fund)-2023 Between Janata Bank Limited and Bangladesh Bank



Mr. Md. Abdul Jabber, MD & CEO of the Bank spoke as a chief guest in the meeting on achieving current year's business targets held at the Head office of JBL.



Branch Manager Conference-2022 of Khulna Division.



Conference-2022 of Chattogram Division.



Branch Manager Conference-2022 of Divisional Office-Dhaka North.



Conference-2022 of Rajshahi Division.



Honorable Chairman Dr. S.M. Mahfuzur Rahman unwrapping the compilation of "Moha Bijoye Mohanayok" initiative taken by CBA, JBL



Asset Liability Management meeting-2022

Photo Gallery



Food aid distributed by Mr. Md. Ziauddin Ahmed, Director, JBL.



MD and CEO along with DMD Mr. Md. Abdul Jabber (Newly appointed MD & CEO of JBL), Mr. Md. Asaduzzaman, DMD distributing food aid to the poor people organized by Bangabandhu Parishod, JBL Unit.



Ifiar distribution by chief guest Md. Abdus Salam Azad(HFF), MD and CEO along with DMD, organized by JBL Swadinota Officer Parishod.



A warm welcome given to Mr. Md. Abdul Jabber, newly appointed MD and CEO by Accounts Department, Head Office, JBL.



Visit of famous writer Mr. Imdadul Haque Milon at JBL Head Office.



Four Employees of JBL accomplished success in Banking Diploma Exam.



Managing Director and CEO Md. Abdus Salam Azad(HFF) visited Janata Exchange House, SLR, Italy and participated in a meeting with Central Bank authority, Italy



Ex-parliament Member Mr. Abdur Rahman visited Bangabandhu Corner and Mural at JBL premises. MD and CEO along with CBA leaders gave him company during his visit.

Photo Gallery



Dubai Br., JBL in UAE started its operation in new building.



Mohammad Hossain, Ex-Managing Director and CEO of Sonali Bank Limited handed over Two Hundred Books as a Gift to Dr. S.M. Mahfuzur Rahman, Honorable Chairman accompanied by Managing Director and CEO of JBL.



Opening ceremony of Kapasia Br., JBL.



Opening ceremony of Gazipur Br., JBL.



Annual Report- 2022 Preparing Team

Project Photo



Anlima Energy Ltd.



Beacon Pharmaceuticals Ltd.



Beximco Pharma Ltd.



Jamuna Future Park



Lablu Babul Composite Textile Ltd.



Orion Pharma Ltd.



Orion Power Plant



Tharmex Group

JBL Branch Location in Bangladesh Map



JBL Branch Network as on 31 December 2022

Sl	Area/ Corp	Name of Branch	Grade
1	Special Corp.	Local Office	Corp-1
2		Janata Bhaban	Corp-1
Dhaka-North Division			
3	Corporate-1	Gulshan Circle-2	Corp-1
4		Kamal Ataturk Avenue	Corp-1
5		Mohakhali	Corp-1
6		Mohammadpur	Corp-1
7		Ramna	Corp-1
8		Kawran Bazar	Corp-1
9		Uttara Model Town	Corp-1
10		Dhaka University Campus	Corp-1
11	Corporate-2	Banglamotor	Corp-2
12		Hotel Intercontinental	Corp-2
13		Dhanmondi	Corp-2
14		Elephant Road	Corp-2
15		Farmgate	Corp-2
16		Green Road	Corp-2
17		Gazipur	Corp-2
18		Gulshan Circle-1	Corp-2
19		Manikgonj	Corp-2
20		Mirpur Section-1	Corp-2
21		Mirpur Section-10	Corp-2
22		Moghbazar	Corp-2
23		Mouchak Market	Corp-2
24		New Market	Corp-2
25		Polli Bidduthayan Board (REB)	Corp-2
26		Rajanigandha Super Market	Corp-2
27		Satmosjid Road	Corp-2
28		Savar	Corp-2
29		Sher-E-Bangla Nagar	Corp-2
30		Shyamoli	Corp-2
31		Tongi	Corp-2
32		University Grants Commission Bhaban	Corp-2
33	Dhaka-North Area	Banani	Grade-1
34		Bangladesh Open University Campus	Grade-1
35		Dakshinkhan	Grade-1
36		Kaliakoir	Grade-1
37		Khilgaon Road	Grade-1
38		Rampura	Grade-1
39		Mouchak Scout Camp	Grade-1
40		Sonargaon Road	Grade-1
41		Tejgaon Industrial Area	Grade-1
42		Porabari Bazar	Grade-1
43		Badda	Grade-2
44		Uttarkhan	Grade-1
45		Balughat Bazar	Grade-3
46		Jamuna Future Park	Grade-3
47		Gazipur Chowrasta	Grade-4

Sl	Area/Corp	Name of Branch	Grade
48	Dhaka-West Area	Kapasias Branch	Grade-4
49		Amin Bazar	Grade-1
50		Begum Rokeya Swarani	Grade-1
51		Dhaka College Gate	Grade-1
52		Dhakeswari Road	Grade-1
53		Rayer Bazar	Grade-1
54		Dhamrai	Grade-1
55		Ganashastha Kendra	Grade-2
56	Dhaka-South Division	Nayar Hat	Grade-2
57		Raj fulb ari a	Grade-2
58		Rupnagar	Grade-2
59		South Jamsahat	Grade-3
60	Corporate-1	Abdul Gani Road	Corp-1
61		Bangabandhu Road	Corp-1
62		Dilkusha	Corp-1
63		Foreign Exchange	Corp-1
64		Imamgonj	Corp-1
65		Motijheel	Corp-1
66		Rajarbagh	Corp-1
67		Rajuk Bhaban	Corp-1
68		Shantinagar	Corp-1
69		Topkhana Road	Corp-1
70		WAPDA	Corp-1
71	Corporate-2	Arambag	Corp-2
72		Dhaka Medical College Hospital	Corp-2
73		Gandaria	Corp-2
74		IWTA	Corp-2
75		Jatrabari	Corp-2
76		NRB	Corp-2
77		Nagar Bhaban	Corp-2
78		Narshingdi	Corp-2
79		Nawabpur	Corp-2
80		Netaigonj	Corp-2
81	Dhaka-East Area	Postagola	Corp-2
82		Sarulia	Corp-2
83		Zero Point	Corp-2
84		Alu Bazar	Grade-1
85	Dhaka-East Area	Fakirapool	Grade-1
86		Fulbaria	Grade-1
87		Hatkola Road (Ladies)	Grade-1
88		Jurain	Grade-1
89		Kakrail	Grade-1
90		Kamalapur Bazar	Grade-1
91		Kaptan Bazar	Grade-1
92		Mugdapara	Grade-1

Sl	Area/Corp	Name of Branch	Grade
93	Dhaka-East Area	ICMH	Grade-1
94		Narinda Road	Grade-1
95		Purana Paltan	Grade-1
96		Shyampur	Grade-1
97		Thatari Bazar	Grade-1
98		Tipu Sultan Road	Grade-1
99	Dhaka-South Area	Abul Hasnat Road	Grade-1
100		Armanitola	Grade-1
101		Bangshal Road	Grade-1
102		Champatali	Grade-1
103		Chawk Bazar	Grade-1
104		English Road	Grade-1
105		Farashganj	Grade-1
106		Islampur Road	Grade-1
107		Laxmi Bazar	Grade-1
108		Mitford Road	Grade-1
109		Mokim Katra	Grade-1
110		Nawabganj	Grade-1
111		Nazimuddin Road	Grade-1
112		Posta	Grade-1
113		Sadarghat	Grade-1
114		Urdu Road	Grade-1
115		Victoria Park	Grade-1
116		Zinzira	Grade-1
117		Hazaribagh	Grade-3
118		Asrafabad Road	Grade-4
119		Galimpur	Grade-4
120	Munshigonj Area	Munshigonj	Grade-1
121		Betka	Grade-2
122		Bhagyakul	Grade-1
123		Subachani Bazar	Grade-2
124		Tongi Bari	Grade-2
125		Abdullahpur	Grade-3
126		Kamalaghat	Grade-3
127		West Mukterpur	Grade-4
128	Narayanganj Area	Bandar	Grade-1
129		BK Road	Grade-1
130		Deobhough	Grade-1
131		Dredger Sangstha	Grade-1
132		Fatulla	Grade-1
133		Godnail	Grade-1
134		Pagla Bazar	Grade-1
135		Sonamia Market	Grade-1
136		Syed Ali Chamber	Grade-1
137		Tan Bazar	Grade-1

Sl	Area/ Corp	Name of Branch	Grade
138	Narayangonj Area	Sonargaon	Grade-1
139		Dharmatola Road	Grade-2
140		Kalir Bazar	Grade-2
141		Katchpur	Grade-2
142		Langal Bandha	Grade-1
143		Nabigonj	Grade-2
144		Jalkuri	Grade-3
145		Madangonj	Grade-3
146		Panam Nagar	Grade-2
147	Chowdhury Gaon Bazar	Grade-4	
148	Narsinghdi Area	Murapara	Grade-1
149		Palash	Grade-1
150		Shibpur	Grade-1
151		Sreerampur Bazar	Grade-1
152		Velanagar	Grade-1
153		C&b Road	Grade-2
154		Ghorasal	Grade-2
155		Gopaldi Bazar	Grade-2
156		Hatirdia	Grade-2
157		Atash Ali Bazar	Grade-3
158		Bashgari Bazar	Grade-3
159		Belabo Bazar	Grade-3
160		Hasnabad Bazar	Grade-3
161		Joshar Bazar	Grade-3
162		Monohordi	Grade-3
163		Shekher Char	Grade-3
Faridpur Division			
164	Corp-1	Faridpur	Corp-1
165	Corp-2	Gopalgonj	Corp-2
166		Kushtia	Corp-2
167		Madaripur Main	Corp-2
168	Faridpur Area	Rajbari Main	Grade-1
169		Kotalipara	Grade-1
170		Baliakandi	Grade-1
171		Bhanga	Grade-2
172		Kala Mridha	Grade-2
173		Ragdhi	Grade-2
174		Station Road	Grade-2
175		Titumir Market	Grade-2
176		Tungipara	Grade-2
177		Boalmari	Grade-2
178		Goalchamat	Grade-3
179		Khankhanapur	Grade-2
180		Muksudpur	Grade-3
181		Narua	Grade-3
182		Pangsha	Grade-3
183		Satpar	Grade-3
184		Court	Grade-3
185	Mipur	Bhedorgonj	Grade-2
186		Bhojeshwar	Grade-2

Sl	Area/ Corp	Name of Branch	Grade
187	Madaripur Area	Charmuguria	Grade-2
188		Damudya	Grade-2
189		Gharishar	Grade-2
190		Kalkini	Grade-2
191		Madaripur Puran Bazar	Grade-2
192		Shariatpur	Grade-2
193		Mostafapur	Grade-2
194		Shibchar	Grade-3
195	Magura Area	Magura Main	Grade-1
196		Arpara	Grade-2
197		Binodpur	Grade-3
198		Khamarpara	Grade-3
199		Langalbandh	Grade-3
200		Mohammadpur	Grade-2
201		Nakole	Grade-3
202		Naohata	Grade-3
203		Shimakhali	Grade-3
204		Singra Bazar	Grade-3
205		Rajapur	Grade-3
206		Gangarampur	Grade-4
207	Kushtia Area	Allar Dargah	Grade-1
208		Bheramara	Grade-1
209		Chowrhas Bazar	Grade-2
210		Kumarkhali	Grade-2
211		Ram Chandra Roy Street	Grade-2
212		Sukanta Biponi	Grade-2
213		Barakhada	Grade-3
214		Dangmarka Bazar	Grade-3
215		Khazanagar	Grade-3
216		Khoksa	Grade-2
217		Rajarhat	Grade-3
218		Bagulat	Grade-3
Mymensingh Division			
219	Corp.-1	Mymensingh	Corp-1
220	Corp.-2	Kishoregonj	Corp-2
221		Tangail	Corp-2
222		Sherpur Main	Corp-2
223	Jamalpur Area	Jamalpur Main	Grade-1
224		Balijuri Bazar	Grade-1
225		Jamuna Sar Karkhana	Grade-2
226		Sarishabari	Grade-2
227		Jhenaigati	Grade-2
228		Bakshigonj Bazar	Grade-3
229		Dewangonj Bazar	Grade-3
230		Islampur	Grade-3
231		Melandah Bazar	Grade-3
232		Nakla	Grade-2
233		Station Road	Grade-3
234		Zonail Bazar	Grade-3
235		Chandrakona	Grade-3

Sl	Area/ Corp	Name of Branch	Grade
236	Jamalpur Area	Dhanua Kamalpur	Grade-4
237		Jhagrar Char	Grade-4
238		Kamarerchar	Grade-4
239		Mahmudpur Bazar	Grade-4
240		Nandina	Grade-4
241		Shyamgonj Kalibari Bazar	Grade-4
242	Mymensingh Area	Bhaluka	Grade-1
243		Cantonment	Grade-1
244		Joynagar	Grade-1
245		Ladies	Grade-1
246		Natun Bazar	Grade-1
247		Netrokona Main	Grade-1
248		Charpara	Grade-1
249		Gouripur Academy Centre	Grade-2
250		Haluaghat	Grade-1
251		Mohangonj (Netrokona)	Grade-1
252		Satpai	Grade-2
253		Dhala	Grade-2
254		Dhobaura	Grade-3
255		Jaria Janjail	Grade-3
256		Muktagacha	Grade-2
257		Munshir Hat	Grade-3
258		Nandail Road Bazar	Grade-3
259		Shyamgonj	Grade-3
260		Tarakanda	Grade-3
261		Teligati Bazar	Grade-3
262		Mukhi	Grade-3
263	Tangail Area	Bus Terminal	Grade-1
264		Ellenga	Grade-1
265		Madhupur	Grade-1
266		Ashekpur	Grade-2
267		Bhuapur	Grade-2
268		Dhalapara	Grade-2
269		Ghatail	Grade-2
270		Hamidpur	Grade-2
271		Patharghata	Grade-2
272		Paiska	Grade-2
273		Digor	Grade-2
274		Aushnara	Grade-3
275		Deopara	Grade-3
276		Durgapur	Grade-3
277		Nagarpur	Grade-3
278		Narandia	Grade-3
279		Rasulpur	Grade-2
280		Kadimdhalla	Grade-3
281		Nallapara	Grade-4
282		Rampur Branch	Grade-4
283	Kishoregonj Area	Bhairab Bazar	Grade-1
284		Katiadi	Grade-1
285		Bajitpur	Grade-2
286		Kuliarchar	Grade-2
287		Mithamoin	Grade-2

Sl	Area/Corp	Name of Branch	Grade
288	Kishoregonj Area	Sararchar	Grade-1
289		Bangalpara	Grade-3
290		Itna	Grade-3
291		Manik Khali Bazar	Grade-3
292		Pakundia	Grade-3
293		Bhairab Bus Stand	Grade-4
294		Ghagra Bazar	Grade-3
295		Katkhal	Grade-4
296		Laxmipur Bazar	Grade-4
Chattogram Division			
297	Corporate-1	Foreign Exchange	Corp-1
298		Laldighi East	Corp-1
299		Sadharan Bima Bhaban	Corp-1
300		Skeikh Mujib Road	Corp-1
301	Corporate-2	Asadgonj	Corp-2
302		Cox’s Bazar	Corp-2
303		Dewanhat	Corp-2
304		Khatungonj	Corp-2
305		New Market	Corp-2
306		Port	Corp-2
307		WASA	Corp-2
308	Chattogram-A Area	Amir Market	Grade-1
309		Aturar Depo	Grade-1
310		Bakalia	Grade-1
311		Baluchara	Grade-1
312		Bayejid Bostami Road	Grade-1
313		Chaktai	Grade-1
314		Chattogram University	Grade-1
315		Chowdhuri Hat	Grade-1
316		Fatikchhari	Grade-1
317		Feringee Bazar	Grade-1
318		Gohira	Grade-1
319		HSS Road	Grade-1
320		Hathazari	Grade-1
321		Khagrachari	Grade-1
322		Nazir Hat	Grade-1
323		Rangamati	Grade-1
324		Sadarghat Road	Grade-1
325		Terri Bazar	Grade-1
326		Chattogram Cantonment	Grade-2
327		Jalilnagar	Grade-2
328		Ashraf Ali Road	Grade-3
329		Faizia Bazar	Grade-3
330			Sarker Hat
331	Chattogram-B Area	CUFL	Grade-1
332		EPZ	Grade-1
333		Kadamtali	Grade-1
334		Mirsharai	Grade-1
335		Potenga Road	Grade-1
336		Strand Road	Grade-1
337		Ambagan	Grade-1

Sl	Area/ Corp	Name of Branch	Grade
338	Chattogram-B Area	Barabkunda	Grade-2
339		Colonel Hat	Grade-1
340		Dry Dock	Grade-2
341		Jorargonj	Grade-2
342		Karer Hat	Grade-2
343		Katghar	Grade-2
344		Kumira	Grade-2
345		Pahartali	Grade-2
346		Salimpur	Grade-2
347		Sitakunda	Grade-1
348	Kamar Ali Bazar	Grade-3	
349	Shaherkhali	Grade-3	
350	Chattogram-C Area	Burishchar	Grade-1
351		Chawk Bazar	Grade-1
352		City Corporation	Grade-1
353		Jubilee Road	Grade-1
354		Kalurghat	Grade-1
355		Kazir Dewri	Grade-1
356		Ladies	Grade-1
357		Mimi Super Market	Grade-1
358		Muradpur	Grade-1
359		Patiya	Grade-1
360		Reazuddin Bazar	Grade-1
361		Pomora	Grade-1
362		Dohazari	Grade-2
363		Kaptai	Grade-2
364		Mohammedpur	Grade-2
365	Chattogram Veterinary and Animal Sciences University Campus	Grade-3	
366	Coxs Bazar Area	Bandarban	Grade-1
367		Satkania	Grade-1
368		Chakaria	Grade-2
369		Lama	Grade-2
370		Ramu	Grade-2
371		Bomanghat	Grade-3
372		Kutubdia	Grade-3
373		Lohagara	Grade-3
374		Padua	Grade-3
375		Pekua	Grade-3
376		Teknaf	Grade-2
377		Naikhongchari	Grade-3
Cumilla Division			
378	Corporate-2	AK Fazlul Haq Road	Corp-2
379		Brahmanbaria	Corp-2
380		Chandina Samabay	Corp-2
381		Cumilla	Corp-2
382		Kandirpar	Corp-2
383	Brahmanbaria Area	Akhaura	Grade-1
384		Ashugonj	Grade-1
385		Asugonj Sarkarkhana	Grade-1
386		Bancharampur	Grade-1
387		Brahmanbaria Co-Operative	Grade-1

Sl	Area/Corp	Name of Branch	Grade
388	Brahmanbaria Area	Kuti	Grade-1
389		Nabinagar	Grade-1
390		Sarail Co-Operative	Grade-1
391		Bayek	Grade-2
392		Kasba	Grade-1
393		Niaz Park	Grade-2
394		Tan Bazar	Grade-2
395		Aruail	Grade-2
396		Bholachang Bazar	Grade-3
397		Biddyakut	Grade-3
398		Mogra Bazar	Grade-3
399		Shuhilpur	Grade-3
400		Ujanchar Bazar	Grade-3
401		Chinair Bazar	Grade-4
402		Chunta	Grade-4
403	Cumilla-North Area	Krishna Nagar	Grade-4
404		Moinpur Bazar	Grade-4
405		Ruposhdi	Grade-4
406		Companigonj	Grade-1
407		Daudkandi	Grade-1
408		Debidwar (New Market)	Grade-1
409		Gouripur Bazar	Grade-1
410		Homna	Grade-1
411		Ramchandrapur	Grade-1
412		Sashangacha	Grade-1
413		Batakandi Bazar	Grade-1
414		Ramkrishnapur	Grade-1
415		Burichang	Grade-1
416		Jafargonj	Grade-2
417		Mohanpur Bazar	Grade-2
418	Cumilla-South Area	Baira	Grade-3
419		Dulalpur Bazar	Grade-3
420		Fakir Bazar	Grade-3
421		Kamalla	Grade-3
422		Shahebabad Bazar	Grade-2
423		Shashidal Bazar	Grade-3
424		Sundalpur	Grade-3
425		Bharashar Bazar	Grade-4
426		Elahabad Bazar	Grade-4
427		Meghna	Grade-4
428		Barura	Grade-1
429		Chouddagram	Grade-1
430		Cumilla Co-Operative	Grade-1
431		Laksham	Grade-1
432		Nangolkot	Grade-1
433		Chawk Bazar	Grade-2
434		Cumilla University	Grade-2
435		Cumilla Cadet College	Grade-2
436		Dharmapur	Grade-1
437		Gandamati Bazar	Grade-1
438		Gunabati	Grade-2
439		Bhoukshar Bazar	Grade-3
440		Cumilla EPZ	Grade-3

Sl	Area/Corp	Name of Branch	Grade
441	Cumilla-South Area	Nalghar Bazar	Grade-2
442		Payerkhola	Grade-3
443		Shuagong Bazar	Grade-3
444		Alkara	Grade-4
445		Bhulain Bazar	Grade-4
446		Cheora Bazar	Grade-4
Noakhali Division			
447	Corp-2	Feni	Corp-2
448		Lakshmipur	Corp-2
449		Maizdee Court	Corp-2
450		Natun Bazar	Corp-2
451	Chandpur Area	Chandpur Co-Operative	Grade-1
452		Chandpur Puran Bazar	Grade-1
453		Faridgonj	Grade-1
454		Hajigonj	Grade-1
455		Kachua	Grade-1
456		Bepanibag	Grade-2
457		Gallak Bazar	Grade-2
458		Kalipur Bazar	Grade-2
459		Matlab	Grade-1
460		Satbaria	Grade-2
461		Sengarchar	Grade-1
462		Mohanpur	Grade-2
463		Palakhal	Grade-3
464		Suchipara	Grade-2
465		Sujatpur Bazar	Grade-3
466		Balithoba Bazar	Grade-3
467	Noakhali Area	Chatkhil	Grade-1
468		Chowmohani	Grade-1
469		Dalal Bazar	Grade-1
470		Raipur	Grade-1
471		Ramgonj	Grade-1
472		Senbag	Grade-1
473		Bashurhat	Grade-2
474		Bhatra Bazar	Grade-2
475		Char Alexander	Grade-1
476		Chatarpaiya	Grade-2
477		Khilpara	Grade-2
478		Sonapur	Grade-2
479		Eidghah Amin Bazar	Grade-3
480		Golabaria	Grade-3
481		Oskhali	Grade-3
482		Peskerhat	Grade-3
483		Charshahi Basurhat	Grade-4
484		Fakirhat	Grade-4
485		Haiderganj	Grade-4
486		Mandari Bazar	Grade-3
487		Sebar Hat	Grade-4
488		Zamider Hat	Grade-4
489		Sonaimuri	Grade-4
490	Feni Area	Chagalnaiya	Grade-1
491		College Road	Grade-1
492		Dagonbhuiyan	Grade-1

Sl	Area/ Corp	Name of Branch	Grade
493	Feni Area	Baker Bazar	Grade-2
494		Dudhmukha	Grade-2
495		Mohipal	Grade-2
496		Mohurigonj	Grade-2
497		Parshuram	Grade-2
498		Rajapur	Grade-2
499		Fulgazi	Grade-3
500		Hazir Bazar	Grade-3
501		Motigonj	Grade-3
502		Munshirhat	Grade-3
503	Olama Bazar	Grade-3	
504	Sonagazi	Grade-3	
Barishal Division			
505	Corp-1	Barishal	Corp-1
506	Barishal Area	Alekanda Bangla Bazar	Grade-1
507		Jhalakathi	Grade-1
508		Medical College	Grade-1
509		Port Road	Grade-1
510		Pirojpur Main	Grade-1
511		Bazar Road	Grade-2
512		Chowk Bazar	Grade-2
513		Kowrikhara	Grade-2
514		Muladi	Grade-2
515		Natun Bazar	Grade-2
516		Paterhat	Grade-1
517		Torki	Grade-2
518		Bakergonj	Grade-2
519		Agailjhara	Grade-3
520		Bhurghata	Grade-3
521		Kalashkathi	Grade-3
522		Kashipur	Grade-3
523		Padrishibpur	Grade-3
524		Sharikal	Grade-2
525		Station Road	Grade-3
526		Kakardha	Grade-4
527	Patuakhali Area	Barguna Main	Grade-1
528		Patuakhali Main	Grade-1
529		Amtali	Grade-2
530		Bauphal	Grade-2
531		Dashmina	Grade-3
532		Daspara	Grade-3
533		Galachipa	Grade-3
534		Khepupara	Grade-3
535		Subidkhali	Grade-3
536		Natun Bazar	Grade-4
537		Thanapara	Grade-4
538	Bhola Area	Bhola Main	Grade-1
539		Alinagar	Grade-1
540		Borhanuddin	Grade-2
541		Charfession	Grade-1
542		Borhangonj Bazar	Grade-3

Sl	Area/Corp	Name of Branch	Grade
543	Bhola Area	Kunjerhat Bazar	Grade-3
544		Damn Bazar	Grade-4
545		Lalmohon	Grade-3
546		Velumiah	Grade-4
Khulna Division			
547	Corp-1	Khulna	Corp-1
548		MK Road	Corp-1
549	Corporate-2	Bagerhat	Corp-2
550		Jashore Road Corp.	Corp-2
551		Jhenaidah	Corp-2
552		KUET	Corp-2
553		Noapara	Corp-2
554		Satkhira	Corp-2
555	Bagerhat Area	Mongla Port Compound	Grade-1
556		Rail Road	Grade-1
557		Sharankhola	Grade-1
558		Rampal	Grade-2
559		Foylahat	Grade-2
560		Lokhpur	Grade-3
561		Digraj	Grade-3
562		Morelgonj	Grade-4
563		Daibrggahati Bazar	Grade-3
564	Khulna Area	Helatala Road	Grade-1
565		KDA Building	Grade-1
566		Khalishpur	Grade-1
567		Khan Jahan Ali Road	Grade-1
568		Noornagar	Grade-1
569		Roosvelt Jetty	Grade-1
570		Alamnagar	Grade-2
571		Daulatpur	Grade-2
572		Fultala	Grade-2
573		Hazi Mohsin Road	Grade-2
574		Paikgachha	Grade-1
575		Rupsha	Grade-2
576		Sheikpara Bazar	Grade-2
577		BSCIC Industrial Estate	Grade-2
578		Gallamari	Grade-2
579		Kapilmuni Bazar	Grade-3
580		Mirerdanga	Grade-3
581		Rupsha East	Grade-3
582		Chuknagar	Grade-4
583		Shalua Bazar	Grade-3
584	Satkhira Area	Ashashuni	Grade-1
585		Bakal	Grade-2
586		Kaligonj	Grade-2
587		Patkelghata	Grade-2
588		Satkhira Upazila Campus	Grade-2
589		Shyamnagar	Grade-1
590		Sultanpur Bazar	Grade-2
591		Agardari	Grade-3

Sl	Area/ Corp	Name of Branch	Grade
592	Satk hira Area	Banshtala Bazar	Grade-3
593		Brahmarajpur	Grade-3
594		Tala	Grade-3
595		Uzirpur Bazar	Grade-3
596		Senergati	Grade-3
597	Jashore Area	H.M.M Road	Grade-1
598		Keshabpur	Grade-1
599		Monirampur	Grade-1
600		Bakra	Grade-1
601		Benapole	Grade-2
602		Bordia	Grade-1
603		Chanchra	Grade-1
604		Jhikargachha	Grade-1
605		Lohagara	Grade-2
606		Narail	Grade-2
607		Navaran	Grade-2
608		Chhatiantola	Grade-3
609		Ladies	Grade-3
610		Mahakal	Grade-3
611	Maizpara	Grade-3	
612	Upa-shahar	Grade-3	
613	Naldi	Grade-4	
614	Rupgonj Bazar	Grade-4	
615	Jhenaidha Area	Kaligonj	Grade-1
616		Kotchandpur	Grade-2
617		Shailakupa	Grade-1
618		Bishoykhali	Grade-3
619		Harinakundu	Grade-3
620		Moheshpur	Grade-3
621		Bhatoi Bazar	Grade-3
622		Bhawanipur	Grade-4
623		Ganna Bazar	Grade-3
624		Hatfazilpur	Grade-3
625		Joradah	Grade-3
626		Katlagari Bazar	Grade-3
627	Chuadanga Area	Bamundi Bazar	Grade-1
628		Darsana	Grade-1
629		Meherpur Main	Grade-1
630		Jiban Nagar	Grade-1
631		Chuadanga Main	Grade-1
632		Alamdanga	Grade-3
633		Hasadah	Grade-3
634		Kapashdanga	Grade-3
635		Rail Bazar	Grade-3
Rajshahi Division			
636	Corp-1	Rajshahi	Corp-1
637	Corporate-2	Bogura	Corp-2
638		Chapai Nawabgonj	Corp-2
639		Ishwardi	Corp-2

Sl	Area/ Corp	Name of Branch	Grade
640		Naogaon	Corp-2
641		Pabna	Corp-2
642		Serajganj	Corp-2
643	Pabna Area	Bera	Grade-1
644		Kashinathpur	Grade-1
645		Pabna Bazar	Grade-1
646		Atua	Grade-2
647		Chatmohar	Grade-1
648		Dulai	Grade-2
649		Municipality	Grade-2
650		Ruppur	Grade-1
651		Banagram Bazar	Grade-3
652		BSRI	Grade-3
653		Dasuria Bazar	Grade-3
654		Demra Bazar	Grade-3
655		Mashundia	Grade-3
656		Nurpur	Grade-2
657		Pakshi	Grade-3
658		Tebunia	Grade-3
659		Ataikula Bazar	Grade-3
660		PUST	Grade-4
661	Natore Area	Natore Main	Grade-1
662		Singra Bazar	Grade-1
663		Station Bazar	Grade-1
664		Bonpara Bazar	Grade-2
665		Gurudaspur	Grade-2
666		Natore Academy	Grade-2
667		Patuapara	Grade-2
668		Alaipur	Grade-3
669		Bagatipara	Grade-3
670		Basudebpur	Grade-3
671		Bildahar	Grade-3
672		Dayarampur	Grade-3
673		Dhanaidaha	Grade-3
674		Dighapatia	Grade-3
675		Hatiandaha	Grade-2
676		Jonail	Grade-2
677		Kalam	Grade-3
678		Kanchikata	Grade-3
679		Madhnagar	Grade-3
680		Moukhara	Grade-3
681		Rajapur Bazar	Grade-3
682		Salampur	Grade-3
683		Lalpur Bazar Branch	Grade-4
684	Rajshahi Area	Haragram	Grade-1
685		Laxmipur	Grade-1
686		Arani	Grade-2
687		Bhawanigonj	Grade-1
688		Durgapur	Grade-1
689		Godagari	Grade-2
690		Hetemkhan	Grade-1
691		Kadirgonj	Grade-2
692		Katakhali Bazar	Grade-1
693		Ladies	Grade-2

Sl	Area/ Corp	Name of Branch	Grade
694	Rajshahi Area	Mohanpur	Grade-2
695		Nowdapara	Grade-1
696		Ranibazar	Grade-2
697		Baneshwar	Grade-3
698		Basudebpur	Grade-2
699		Birkutsha	Grade-3
700		Damkura Hat	Grade-3
701		Halidagachi	Grade-3
702		Hatgangopara	Grade-3
703		Kakon Hat	Grade-3
704		Mohonganj	Grade-3
705		Now Hata	Grade-3
706		Premtali	Grade-3
707		Puthia	Grade-3
708		Rajabari Hat	Grade-3
709		Taherpur	Grade-3
710		Tanore	Grade-3
711	Chapainawabgonj Area	Kansat	Grade-1
712		Rohanpur	Grade-1
713		Chatra	Grade-3
714		Dewpura	Grade-3
715		Mallikpur	Grade-3
716		Nachole	Grade-2
717		Ranihati	Grade-2
718		Shibgonj	Grade-3
719	Naogaon Area	Kazir Morh	Grade-1
720		Atrai	Grade-2
721		Dhamoir Hat	Grade-1
722		Hapania	Grade-2
723		Manda	Grade-1
724		Nazipur	Grade-1
725		Bandaikhara	Grade-2
726		Agradigun	Grade-3
727		Baidyapur Bazar	Grade-3
728		Chowmashia Bazar	Grade-3
729		Deluabari Hat	Grade-3
730		Gaganpur	Grade-3
731		Gobarchapahat	Grade-3
732		Jote Bazar	Grade-3
733		Madhuil	Grade-3
734		Mangalbari	Grade-3
735		Niamatpur	Grade-2
736		Nischintapur	Grade-3
737		Nithpur	Grade-2
738		Pattakata	Grade-3
739		Sharashwatipur	Grade-3
740		Tilna	Grade-3
741		Shibpur	Grade-3
742	Bogura Area	BSCIC Industrial Estate	Grade-1
743		Joypurhat	Grade-1

Sl	Area/ Corp	Name of Branch	Grade
744	Bogura Area	Panchbibi	Grade-1
745		Saptapadi Market	Grade-1
746		Adamdighi	Grade-1
747		Chandni Bazar	Grade-2
748		Katnerpara	Grade-2
749		Rural Development Academy	Grade-2
750		Santahar	Grade-2
751		Sherpur	Grade-1
752		Shibgonj	Grade-2
753		Ranirhat	Grade-2
754		Chandaikona	Grade-3
755		Chandan Baishya	Grade-3
756		Fuldighi	Grade-3
757		Godarpara	Grade-3
758		Jamalgonj	Grade-3
759		Kundagram	Grade-3
760		Sonatola	Grade-3
761	Tilakpur	Grade-2	
762	Seraigonj Area	Masimpur	Grade-1
763		Shahzadpur	Grade-1
764		Ullapara	Grade-1
765		Baghabari Ghat	Grade-1
766		Salonga	Grade-2
767		SB Fazlul Hague Road	Grade-2
768		Shohagpur	Grade-1
769		Bagbati	Grade-3
770		Daulatpur	Grade-3
771		Dhangara	Grade-3
772		Hatikumrul	Grade-3
773		Jamtoil Bazar	Grade-3
774		Kaijurihat	Grade-3
775		Khukni	Grade-3
776		Randhunibari	Grade-3
777		Tamai	Grade-2
778		Tarash	Grade-2
779		Ajugara	Grade-3
780		Baruhash	Grade-4
781		Dhamaiz	Grade-4
782	Dharail Hat	Grade-4	
783	Dhukuriabera	Grade-3	
784	Dubila	Grade-4	
Rangpur Division			
785	Corp.-2	Dinajpur	Corp-2
786		Kurigram	Corp-2
787		Rangpur	Corp-2
788		Panchaghar	Corp-2
789		Thakurgaon Main	Corp-2
790	Gaibandha Area	Gaibandha Main	Grade-1
791		Gobindagonj	Grade-1
792		Palashbari	Grade-1
793		Bamondanga	Grade-3

Sl	Area/Corp	Name of Branch	Grade
794	Gaibandha Area	Bridge Road	Grade-3
795		Hat Laxmipur	Grade-3
796		Tulshighat	Grade-2
797		Mirgonj Bazar	Grade-3
798		Kalirbazar	Grade-4
799	Kurigram Area	Lalmonirhat	Grade-1
800		Bhurungamari	Grade-2
801		Hatibandha-Lamonirhat	Grade-2
802		Ulipur	Grade-1
803		Aditmari	Grade-3
804		Baura	Grade-3
805		Bhotemari	Grade-3
806		Burimari	Grade-2
807		Kaligonj-Lalmonirhat	Grade-3
808		Nageswari	Grade-3
809		Patgram	Grade-3
810		Raigonj	Grade-3
811		Tree Mohoni Bazar	Grade-3
812		Durgapur	Grade-4
813	Rangpur Area	Haragach	Grade-1
814		Nilphamari Main	Grade-1
815		Lalbag Bazar	Grade-1
816		Syedpur-Nilphamari	Grade-1
817		Alamnagar	Grade-2
818		Domar	Grade-1
819		Jaldhaka	Grade-1
820		Shatibari	Grade-1
821		Shilpanagari	Grade-2
822		Gangachara	Grade-2
823		Betgari	Grade-3
824		Chilahati	Grade-3
825		Chowdhurani	Grade-3
826		Kaunia	Grade-2
827		Madargonj	Grade-3
828		Paglapir Bazar	Grade-2
829		Pirgonj	Grade-2
830		Ramgonj-Nilphamari	Grade-3
831		Shyampur	Grade-3
832		Charaikhola	Grade-3
833		Kaimari	Grade-4
834	Dinajpur Area	Baro Bandar	Grade-1
835		Fulbari Bazar	Grade-1
836		Parbatipur	Grade-1
837		Pulhat	Grade-1
838		Chirir Bandar	Grade-1
839		Bahadur Bazar	Grade-2
840		Birampur	Grade-2
841		Dasmal Morh	Grade-1
842		Dinajpur Medical College Road	Grade-2
843		Kobiraj Hat	Grade-2

Sl	Area/ Corp	Name of Branch	Grade
844	Dinajpur Area	Setabgonj	Grade-1
845		Ambari	Grade-3
846		Hili Sthalabandar	Grade-2
847		Narabari	Grade-3
848		Aftabgonj	Grade-3
849	Thakurgaon Area	Pirgonj Bazar	Grade-1
850		Rani Sankail	Grade-1
851		Ruhia	Grade-2
852		Atwari	Grade-2
853		Balarampur	Grade-2
854		Station Bazar	Grade-2
855		Debigonj	Grade-2
856		Fulbari	Grade-3
857		Lahirihat	Grade-2
858	Banglabandha sthalbandar	Grade-4	
Sylhet Division			
859	Corp-1	Sylhet	Corp-1
860	Corp.-2	Foreign Exchange	Corp-2
861		Hobigonj	Corp-2
862		Moulvi Bazar	Corp-2
863		Sunamgonj	Corp-2
864		Zinda Bazar	Corp-2
865	Habigonj Area	Nayapara	Grade-1
866		Bahubal	Grade-2
867		Madhabpur	Grade-2
868		Nabigonj	Grade-2
869		Shaistagonj	Grade-2
870		Chhatian Bazar	Grade-3
871		Chunarughat	Grade-3
872		Goplar Bazar	Grade-3
873		Markuli	Grade-3
874		Montola	Grade-3
875		Bulla Bazar	Grade-3
876	Moulvi Bazar Area	Baralekha	Grade-1
877		Juri	Grade-1
878		Sreemongal	Grade-1
879		Kulaura	Grade-1
880		Rajnagar	Grade-2
881		Akatona	Grade-3
882		Bhanugach	Grade-3
883		Gorarai Bazar	Grade-3
884		Jaifar Nagar	Grade-3
885		Kazir Bazar	Grade-3
886	Sylhet Area	Beani Bazar	Grade-1
887		Jalalabad	Grade-1
888		Kazitula	Grade-1
889		Sheikghat	Grade-1
890		Station Road	Grade-1
891	Tajpur	Grade-1	

Sl	Area/Corp	Name of Branch	Grade
892	Sylhet Area	Bhadeshwar	Grade-2
893		Bishwanath	Grade-2
894		Burunga Bazar	Grade-2
895		Dhaka Dakshin	Grade-2
896		Fenchugonj	Grade-2
897		Zakigonj	Grade-2
898		Kanaighat	Grade-1
899		Shahjalal Up-ashahar	Grade-2
900		Sherpur Nutan Bazar	Grade-2
901		Companygonj	Grade-3
902		Gangadia Kazir Bazar	Grade-3

Sl	Area/Corp	Name of Branch	Grade
903	Sylhet Area	Golapgonj	Grade-3
904		Kalibari Bazar	Grade-3
905		Kumargaon	Grade-3
906		Sadipur	Grade-3
907		West Amura	Grade-4
908	Sunamgonj Area	Chhatak	Grade-1
909		Dera	Grade-2
910		Gobindagonj Bazar	Grade-2
911		Jagannathpur	Grade-2
912		Jawa Bazar	Grade-2

Sl	Area/ Corp	Name of Branch	Grade
913	Sunamgonj Area	Ranigonj Bazar	Grade-2
914		Barafechi Bazar	Grade-2
915		Nayabandar	Grade-3
916		Sachna Bazar	Grade-4
917		Shibgonj Bazar	Grade-4
Overseas Branches			
918	UAE	Abu Dhabi	UAE
919		Al-Ain	UAE
920		Dubai	UAE
921		Sharjah	UAE

List of Authorised Dealer (AD) Branches

Sl No	Name of Branch	Location
1.	Local Office	Dhaka
2.	Janata Bhaban Corporate	Dhaka
3.	Foreign Exchange Corporate	Dhaka
4.	Imamgonj Corporate	Dhaka
5.	Dilkusha Corporate	Dhaka
6.	Motijheel Corporate	Dhaka
7.	Ramna Corporate	Dhaka
8.	Topkhana Corporate	Dhaka
9.	Kamal Ataturk Avenue Corporate	Dhaka
10.	Farmgate Corporate	Dhaka
11.	Mohammadpur Corporate	Dhaka
12.	Kawran Bazar Corporate	Dhaka
13.	Nawabpur Road Corporate	Dhaka
14.	Elephant Road Corporate	Dhaka
15.	WASA Corporate	Dhaka
16.	Mogh Bazar Corporate	Dhaka
17.	Shantinagar Corporate	Dhaka
18.	Farashgonj	Dhaka
19.	New Market	Dhaka
20.	Gandaria Corporate	Dhaka
21.	Sadarghat	Dhaka
22.	Postha	Dhaka
23.	Uttara Model Town Corporate	Dhaka
24.	Rajuk Bhaban Corporate	Dhaka
25.	NRB	Dhaka
26.	Bangabandhu Road Corporate	Narayangonj
27.	Netaigonj Corporate	Narayangonj
28.	Faridpur Main Branch	Faridpur

Sl No	Name of Branch	Location
29.	Laldighi East Corporate	Chattogram
30.	Sk. Mujib Road Corporate	Chattogram
31.	Foreign Exchange Corporate	Chattogram
32.	Khatungonj Corporate	Chattogram
33.	Asadgonj Corporate	Chattogram
34.	Sadharan Bima Bhaban Corporate	Chattogram
35.	Amir Market	Chattogram
36.	Export Processing Zone	Chattogram
37.	Jubilee Road	Chattogram
38.	Cox's Bazar	Cox's Bazar
39.	Cumilla Corporate	Cumilla
40.	Cumilla EPZ	Cumilla
41.	Sylhet Corporate	Sylhet
42.	Foreign Exchange Corporate	Sylhet
43.	Mymensingh Corporate	Mymensingh
44.	Rajshahi Corporate	Rajshahi
45.	Rangpur Corporate	Rangpur
46.	Bogura Corporate	Bogura
47.	Panchagarh Corporate	Panchagarh
48.	Dinajpur Corporate	Dinajpur
49.	M.K. Road Corporate	Jashore
50.	Noapara	Jashore
51.	Burimari	Rangpur
52.	Khulna Corporate	Khulna
53.	Jashore Road Corporate	Khulna
54.	Mongla Port Compound	Bagerhat
55.	Barishal Corporate	Barishal
56.	Halughat	Halughat

Summary of JBL Network

Sl No	Category of Office/Branch	Number
1.	Special Corporate	02
2.	Corporate -1	30
3.	Corporate -2	79
4.	Grade -1	278
5.	Grade -2	212
6.	Grade -3	259
7.	Grade -4	57
8.	Overseas	4
Total		921

Newly Opened Branches in 2022

Sl No	Name of Branch	Location	Opening Date
1.	Lalpur Bazar Branch	Natore	03-03-2022
2.	Gazipur Chowrasta	Gazipur	11-12-2022
3.	Kapasias Branch	Gazipur	11-12-2022

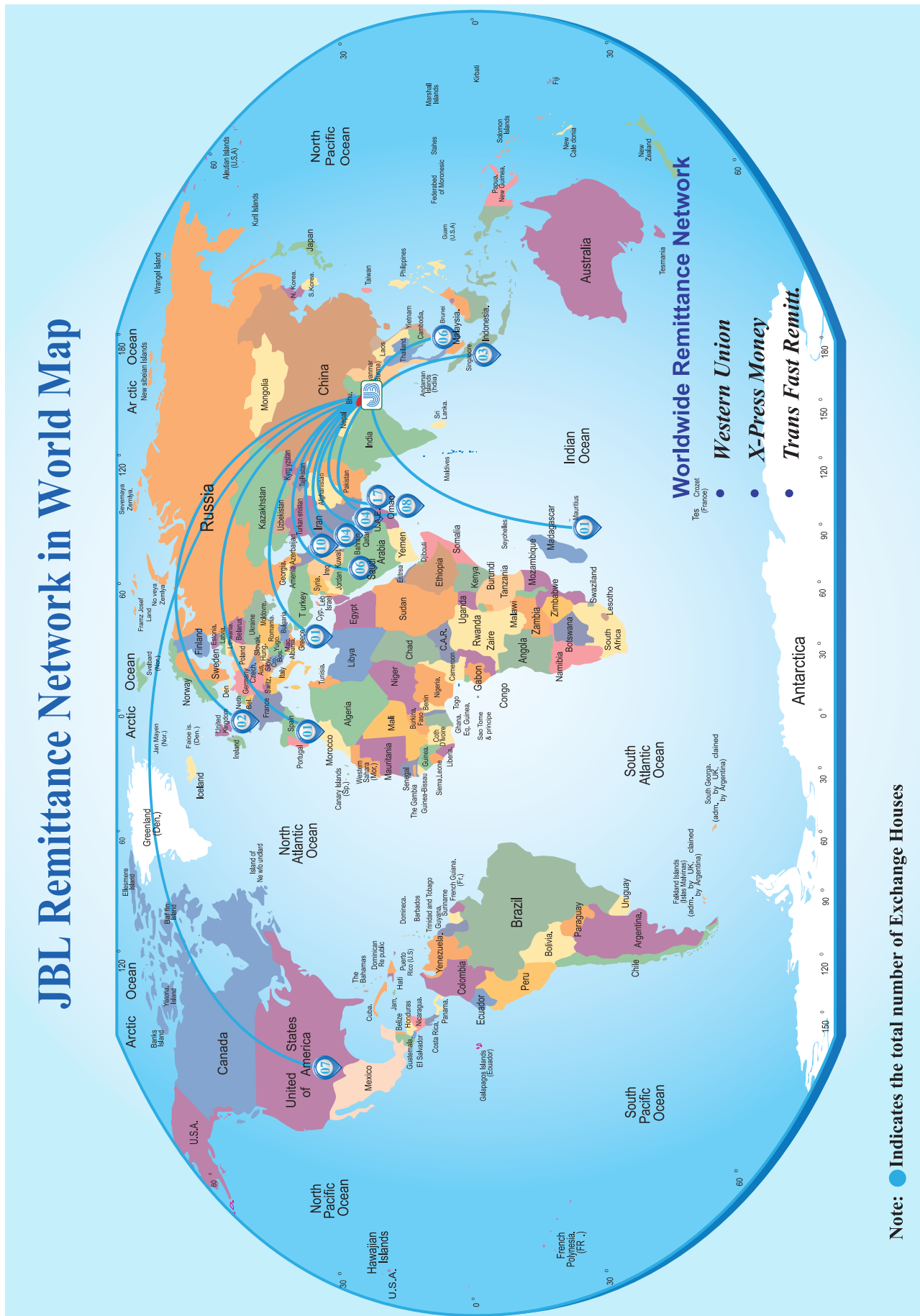
JBL Branch Network as per Location

Sl No	Category of Office/Branch	Number
1.	Urban	486
2.	Rural	431
3.	Overseas	04
Total		921

Admin Division Wise Summary

Sl	Admin Division	No. of Urban Branch	No. of Rural Branch	No. of Total Branch
1.	Barishal	27	15	42
2.	Chattogram	105	103	208
3.	Dhaka	166	63	229
4.	Khulna	58	56	114
5.	Mymensingh	24	18	42
6.	Rajshahi	53	96	149
7.	Rangpur	30	44	74
8.	Sylhet	23	36	59
9.	UAE	4		4
Total		486	431	921

JBL Remittance Network in World Map



Independent Auditors' Report and Audited Financial Statements 2022



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Independent Auditors' Report

To the Shareholders of Janata Bank Limited and its subsidiaries

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Janata Bank Limited and its subsidiaries (the “Group”) as well as the separate financial statements of Janata 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 and other explanatory information.

In our opinion, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2022, and of its consolidated and separate financial performance 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 the 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, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on accompanying financial statements.

The key audit matter	How the matter was addressed in our audit
Measurement of provision for loans and advances	
The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex. While estimating such provision certain judgmental factors need to be considered including: • Future business performance of the borrower. • Key assumptions relating to further business. • Performance of the borrower.	We tested the design and operating effectiveness of key controls focusing on the following: • Credit appraisal, loan disbursement procedures, monitoring, and provisioning process; • Identification of loss events, including early warning and default warning indicators; and • Reviewed quarterly Classification of Loans (CL).

The key audit matter	How the matter was addressed in our audit
Measurement of provision for loans and advances	
• Market value of collateral. • Ability to repossess collateral; and • Recovery rates For the collective analysis, these provisions are manually processed that deal with voluminous databases, assumptions, and calculations for the provision estimates of complex design and implementation. Due to the high level of judgment involved and using the manual process in estimating the provision for investment, we considered this to be a key audit matter. At year-end 31 December 2022 the Group reported total loans and advances of BDT 853,842 million (2021: BDT 701,521 million) and the Bank reported BDT 852,087 million (2021: BDT 699,657 million). The Group reported provision for loans and advances of BDT 54,272 million (2021: BDT 51,778 million) and the Bank reported BDT 53,514 million (2021: BDT 51,140 million). We have focused on the significant judgments and estimates which could give rise to material misstatement or management bias. Provision measurement is primarily dependent upon key assumptions relating to the probability of default, ability to repossess collateral, and recovery rates.	Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following: • The provision requirements of loans and advances have been communicated with the management and those charged with governance and representatives of Bangladesh Bank. Finally we reviewed the adequacy and requirement of the Bank's general and specific provisions as per instruction of Bangladesh Bank. • Assessed the methodologies on which the provision amounts based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. • Evaluated the balances of loans and advances and provisions of overseas branches whether those are properly incorporated in the gross balances thereon; and • Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See Note no.- 7 and 13.6 to the consolidated and separate financial statements	
Valuation of treasury bill and treasury bond	
The classification and measurement of T-Bill and T-Bond require judgment and complex estimates. In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.	We assessed the processes and controls put in place by the Group to identify and confirm the existence of financial instruments. We obtained an understanding, evaluated the design, and tested the operating effectiveness of the key controls over the financial instrument valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments. We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data. Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See Note no.- 6, 19, and 20 to the consolidated and separate financial statements	
Measurement of deferred tax assets	
The Group and Bank have recognized deferred tax assets for deductible temporary difference that it believes are recoverable.	The Group and Bank have recognized deferred tax assets for deductible temporary difference that it believes are recoverable.

The key audit matter	How the matter was addressed in our audit
Measurement of deferred tax assets	
We have determined this to be a key audit matter, due to the inherent uncertainty in forecasting the amount and timing of future taxable profits and the reversal of temporary differences where significant judgement is involved. At year end the Group reported total Deferred Tax Assets of BDT 9,296 million (2021: BDT 8,354 million) respectively and Bank reported BDT 9,291 million (2021: BDT 8,349 million).	We also assessed the completeness and accuracy of the data used for the estimates of future taxable income. We have checked the instruction of Bangladesh Bank regarding the deferred tax assets which was compiled accordingly. We involved tax specialists to assess key assumptions, controls, recognition, and measurement of DTA's. Finally, we assessed the appropriateness and presentation of disclosures against IAS 12 Income Taxes and the instruction of Bangladesh Bank regarding DTA's.
See Note no.- 9.04.02 to the consolidated and separate financial statements	
Recognition of Interest Income on loans	
Recognition of interest income has a significant and wide influence on financial statements. Recognition and measurement of interest income involve a complex IT environment as well as require critical estimates and judgment. We identify recognition of interest income from loans and advances as a key audit matter because interest income from loans and advances is one of the key performance indicators of the Bank there is an inherent risk of fraud and error in the recognition of interest income by management to meet specific targets or expectations. Moreover, as per Bangladesh Bank BRPD circular no. 53 dated 22 December 2022, considering future risk banks were allowed to recognize outstanding arrear interest income on loans where deferral facilities were given upon receiving at least the required percentage of cash from the borrowers.	We tested the design and operating effectiveness of key controls focusing on the following: - Reviewed transfer of interests to income account in line with the Bangladesh Bank's guideline. - Reviewed the grounds for approval for the transfer of interest to the income account. We performed tests of operating effectiveness on automated control in place to measure and recognize profit income. We have also performed substantive procedures to check whether profit income is recognized completely and accurately. We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.
See Note no.- 25 to the consolidated and separate financial statements	
Legal and regulatory matters	
We focused on this area because the Bank and its subsidiaries (the "Group") operate 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. These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities. Overall, the legal provision represents the Group's best estimate for existing legal matters that have a probable and estimable impact on the Group's financial position.	We obtained an understanding, evaluated the design, and tested the operational effectiveness of the Group's key controls over the legal provision and contingencies process. We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired of the Group'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. We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. We also assessed the Group's provisions and contingent liabilities disclosure.

The key audit matter	How the matter was addressed in our audit
IT systems and controls	
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. Our areas of audit focus included user access management, developer access to the production environment, and changes to the IT environment. These are keys to ensuring IT dependent and application-based controls are operating effectively.	We tested the design and operating effectiveness of the Group's IT access controls over the information systems that are critical to financial reporting. 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 Group's periodic review of access rights. We inspected requests of changes to systems for appropriate approval and authorization. Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood where relevant, changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.

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 auditors' 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 consolidated and separate 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 the board of directors of the Bank.

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 Companies Act 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control, and risk management functions of the Bank.

The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

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

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

Auditors' 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, but not for the purpose of expressing an opinion on effectiveness of the Group's internal control.
- 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 (as amended up to date), the Securities and Exchange Rules 2020, the Bank Company Act 1991 (amended up to date), the Financial Reporting Act 2015 and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.



- (ii) to the extent noted during the course of our audit work performed on the basis stated under the *Auditor's Responsibility 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 anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:
- (a) internal audit, internal control, and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate.
 - (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities (other than matters disclosed in these financial statements);
 - (iii) financial statements for the year ended 31 December 2022 of two subsidiaries namely, Janata Capital and Investment Limited, Dhaka have been audited by Malek Siddiqui Wali, Chartered Accountants, Janata Exchange Company Srl, Italy have been audited by Dr. Marco Bernabei, Chartered Public Accountant have been properly reflected in the consolidated financial statements.
 - (iv) in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books.
 - (v) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements.
 - (vi) the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report agree with the books of account and returns.
 - (vii) the expenditure incurred were for the purpose of the Bank's business for the year.
 - (viii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations, and accounting standards as well as related guidance issued by Bangladesh Bank.
 - (ix) provisions have been made for loans & advance and other assets as per Bangladesh Bank's DBI letter no: ডিবিআই-১(প.শা.-৬)/২২১০/২০২৩-৬৪১ dated April 26, 2023, and as per forbearance letter vide: ডিওএস(সিএমএস)১১৫৭/৪১(ডিভিডেভ)/২০২৩-২১৬৪ dated April 27, 2023, which are in our opinion, doubtful of recovery as explained in Note 7.14 and 9.07;
 - (x) the information and explanations required by us have been received and found satisfactory.
 - (xi) we have reviewed over 90% of the Risk Weighted Assets of the Bank covering 60 branches as well as Head office and spent over 8,885 person hours; and
 - (xii) Capital to Risk-weighted Asset Ratio (CRAR) has been maintained as suggested by Bangladesh Bank vide letter ref: ডিওএস(সিএমএস)১১৫৭/৪১(ডিভিডেভ)/২০২৩-২১৬৪ dated April 27, 2023, which is explained in Note no. 14.06.

Signed for & on behalf of
M M Rahman & Co.
Chartered Accountants


Mohammed Forkan Uddin, FCA
Managing Partner
 ICAB Enrolment No.: 0886
 DVC : 2304300886AS563847

Dated: Dhaka, 29 April 2023

Signed for & on behalf of
ACNABIN
Chartered Accountants


Md. Moniruzzaman, FCA
Partner
 ICAB Enrollment No.: 0787
 DVC : 2304290787AS984338

Janata Bank Limited and its Subsidiaries
Consolidated Balance Sheet as at 31 December 2022

	Note	2022 Taka	2021 Taka
PROPERTY AND ASSETS			
Cash	3.00	64,317,829,426	49,413,166,027
Cash in Hand (including foreign currencies)		10,964,116,534	6,357,015,835
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		53,353,712,892	43,056,150,192
Balance with Other Banks and Financial Institutions	4.00	61,779,006,051	42,445,300,559
In Bangladesh		24,902,679,268	22,214,027,339
Outside Bangladesh		36,876,326,783	20,231,273,220
Money at Call and Short Notice	5.00	1,845,255,555	5,087,255,555
Investments	6.00	203,350,943,883	371,441,077,805
Government		141,702,220,889	308,874,466,005
Others		61,648,722,994	62,566,611,800
Loans and Advances	7.00	853,841,543,114	701,520,563,606
Loans, Cash Credits, Overdrafts etc.		836,378,525,939	684,179,427,405
Bills Purchased and Discounted		17,463,017,175	17,341,136,201
Fixed Assets including Land, Building, Furniture and Fixtures	8.00	8,824,094,823	9,246,319,540
Other Assets	9.00	83,663,125,495	72,259,919,421
Non-Banking Assets	10.00	-	-
TOTAL PROPERTY AND ASSETS		1,277,621,798,347	1,251,413,602,513
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	11.00	18,355,662,591	18,762,953,593
Deposits and Other Accounts	12.00	1,014,571,016,616	1,013,481,925,799
Current Accounts and Other Accounts etc.		128,340,844,971	90,065,214,972
Bills Payable		5,543,862,137	4,734,911,508
Savings Bank Deposits		375,494,242,069	361,148,666,415
Fixed Deposits		505,192,067,439	557,533,132,904
Other Liabilities	13.00	198,603,038,285	171,776,604,246
Total Liabilities		1,231,529,717,492	1,204,021,483,638
Shareholders' Equity		46,092,080,855	47,392,118,875
Share Capital-Paid-up	14.00	23,140,000,000	23,140,000,000
Statutory Reserve	15.00	13,402,061,321	13,026,393,548
Legal Reserve	16.00	397,036,369	289,266,229
Assets Revaluation Reserve	17.00	3,861,058,327	3,870,772,927
Foreign Currency Translation Reserve	18.00	233,482,825	233,482,825
Revaluation Reserve for HTM	19.00	173,446,919	141,511,881
Revaluation Reserve for HFT	20.00	348,867,820	1,127,543,882
Revaluation Reserve for Shares	21.00	3,270,768,221	5,428,238,748
Retained Earnings	22.00	1,265,359,053	134,908,835
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,277,621,798,347	1,251,413,602,513

Janata Bank Limited and its Subsidiaries
Consolidated Balance Sheet as at 31 December 2022

	Note	2022 Taka	2021 Taka
OFF-BALANCE SHEET EXPOSURES			
Contingent Liabilities :	23.00	136,193,011,201	119,705,809,725
Acceptances and Endorsements		-	-
Letters of Guarantee		20,333,564,895	28,980,392,504
Irrevocable Letters of Credit		109,485,821,925	85,240,767,462
Bills for Collection		6,373,624,381	5,484,649,759
Other Contingent Liabilities		-	-
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 Off-Balance Sheet Exposures including Contingent Liabilities		136,193,011,201	119,705,809,725
Net Asset Value Per Share (NAVPS)		199.19	204.81

The annexed notes 01 to 56 form an integral part of these financial statements.

Md. Nurul Alam FCMA, FCA
Chief Financial Officer (DMD)

Md. Abdus Salam Azad HFF
Managing Director & CEO

Md. Abdul Majid
Director

Ajit Kumar Paul, FCA
Director

Dr. S. M. Mahfuzur Rahman
Chairman

Signed in terms of our separate report of even date annexed.

Mohammed Forkan Uddin, FCA
Managing Partner
ICAB Enrolment No.: 0886
M M Rahman & Co.
Chartered Accountants
DVC : 2304300886AS563847

Md. Moniruzzaman, FCA
Partner
ICAB Enrolment No.: 0787
ACNABIN
Chartered Accountants
DVC : 2304290787AS984338

Dated: Dhaka, 29 April 2023

Janata Bank Limited and its subsidiaries
Consolidated Profit and Loss Account
for the year ended 31 December 2022

	Note	2022 Taka	2021 Taka
Operating Income			
Interest Income	25.00	43,037,871,817	39,286,724,767
Interest Paid on Deposits and Borrowings etc.	26.00	42,661,856,696	40,000,248,274
Net Interest Income		376,015,121	(713,523,507)
Investment Income	27.00	17,686,839,510	20,606,326,182
Commission, Exchange and Brokerage	28.00	5,398,505,227	4,411,096,699
Other Operating Income	29.00	2,685,334,982	1,782,297,773
Total Operating Income (A)		26,146,694,840	26,086,197,147
Operating Expenses			
Salary and Allowances	30.00	10,794,909,910	10,560,875,061
Rent, Taxes, Insurance, Electricity etc.	31.00	1,287,968,739	1,208,880,450
Legal Expenses	32.00	9,425,344	9,725,194
Postage, Stamp, Telecommunication etc.	33.00	175,833,253	247,520,323
Stationery, Printings, Advertisements etc.	34.00	262,870,976	192,273,122
Chief Executive's Salary and Fees	35.00	8,350,000	17,367,050
Directors' Fees	36.00	5,545,600	5,155,400
Auditors' Fees	37.00	16,488,565	7,289,065
Depreciation, Repair and Maintenance	38.00	1,805,709,866	1,663,080,969
Other Operating Expenses	39.00	2,003,501,733	1,721,447,454
Total Operating Expenses (B)		16,370,603,986	15,633,614,088
Profit/(Loss) before Provision & Tax (C) = (A-B)		9,776,090,854	10,452,583,059
Provision for Loans and Advances	40.00	1,726,472,599	2,293,762,480
Provision for Diminution in Value of Investments	41.00	797,270,000	153,400,000
Other Provisions	42.00	4,914,205,683	2,834,500,000
Total Provision (D)		7,437,948,282	5,281,662,480
Total Profit/(Loss) before Taxes (E) = (C-D)		2,338,142,572	5,170,920,579
Provision for Taxation (F)	43.00	1,068,388,620	2,289,095,393
Current tax		1,266,226,047	2,281,093,592
Deferred tax		(197,837,427)	8,001,801
Net Profit/(Loss) after Taxation (G) = (E-F)		1,269,753,952	2,881,825,186
Net Profit Attributable To:			
Equity Holders of the Bank		1,269,753,952	2,881,825,186
Non-Controlling Interest		-	-
Net Profit for the Year		1,269,753,952	2,881,825,186

Janata Bank Limited and its subsidiaries
Consolidated Profit and Loss Account
for the year ended 31 December 2022

	Note	2022 Taka	2021 Taka
Appropriations			
Statutory Reserve	15.00	413,543,613	1,017,748,504
Start-up Fund	13.15.05	11,334,327	30,031,859
General Reserve		-	-
Legal Reserve	16.00	35,968,648	19,950,317
		460,846,588	1,067,730,680
Retained Surplus		808,907,364	1,814,094,506
Earnings Per Share (EPS)	45.00	5.49	12.45

The annexed notes 01 to 56 form an integral part of these financial statements.



Md. Nurul Alam FCMA, FCA
Chief Financial Officer (DMD)



Md. Abdus Salam Azad HFF
Managing Director & CEO



Md. Abdul Majid
Director



Ajit Kumar Paul, FCA
Director



Dr. S. M. Mahfuzur Rahman
Chairman

Signed in terms of our separate report of even date annexed.



Mohammed Forkan Uddin, FCA
Managing Partner
ICAB Enrolment No.: 0886
M M Rahman & Co.
Chartered Accountants
DVC : 2304300886AS563847



Md. Moniruzzaman, FCA
Partner
ICAB Enrolment No.: 0787
ACNABIN
Chartered Accountants
DVC : 2304290787AS984338

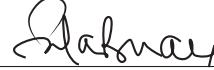
Dated: Dhaka, 29 April 2023

Janata Bank Limited and its subsidiaries

Consolidated Statement of Cash Flows for the year ended 31 December 2022

	Note	2022 Taka	2021 Taka
A. Cash Flows from Operating Activities			
Interest Receipt in Cash		44,501,383,921	39,177,848,711
Interest Payments		(42,242,652,571)	(35,735,444,868)
Dividend Receipts		1,600,745,607	845,911,285
Fees and Commission Receipt in Cash		1,530,792,611	1,145,227,127
Recoveries of Loans Previously Written off		1,120,500,000	875,400,000
Cash Payments to Employees		(10,803,259,910)	(10,578,242,111)
Cash Payments to Suppliers		(262,870,976)	(192,273,122)
Income Tax Paid		(2,347,997,281)	(2,494,879,381)
Income from Investment		17,893,367,980	19,692,681,882
Receipts from Other Operating Activities		2,580,878,470	1,736,683,277
Payments for Other Operating Activities		(4,810,292,224)	(6,087,337,527)
Cash Generated from Operating Activities		8,760,595,627	8,385,575,273
Increase/(Decrease) in Operating Assets and Liabilities			
(Purchase)/sale of trading securities		(514,129,083)	(8,606,453,454)
Loans and Advances to Customers		(152,320,979,508)	(94,407,284,115)
Other Assets		(12,373,930,663)	(1,068,531,588)
Other Liabilities		16,955,601,969	4,538,060,827
Deposits from Other Banks		(6,502,466,000)	4,875,830,000
Deposits from Customers		7,568,244,710	184,658,670,106
		(147,187,658,575)	89,990,291,776
Net Cash Flow from Operating Activities (A)		(138,427,062,948)	98,375,867,049
B. Cash Flows from Investing Activities			
Proceeds from sale of securities		2,561,883,330,916	1,897,429,017,806
Payments for purchase of securities		(2,394,711,085,800)	(1,984,671,307,546)
(Purchase)/Sales of Bond (Others)		(677,516,949)	(827,162,547)
(Purchase)/Sale of Property, Plant and Equipment		(521,717,942)	(1,693,415,067)
Net Cash Flow from Investing Activities (B)		165,973,010,225	(89,762,867,354)
C. Cash Flows From Financing Activities			
Received from Issue of Ordinary Shares (Rights Issue)		-	-
Dividends Paid		(10,000,000)	(10,000,000)
(Paid)/Received from Borrowings		(407,291,002)	1,964,713,346
Net Cash Flow from Financing Activities (C)		(417,291,002)	1,954,713,346
D. Net Increase/(Decrease) in Cash (A+B+C)		27,128,656,275	10,567,713,041
E. Effects of Exchange Rate Changes on Cash and Cash-equivalent		3,867,712,616	3,265,869,572
F. Cash and Cash Equivalents at the Beginning of the Year		96,945,722,141	83,112,139,528
G. Cash and Cash Equivalents at the End of the Year		127,942,091,032	96,945,722,141
Cash and Cash Equivalents at the End of the Year Represents			
Cash in Hand (including foreign currencies)		10,964,116,534	6,357,015,835
Balance with Bangladesh Bank and its Agent Bank (including foreign currencies)		53,353,712,892	43,056,150,192
Balance with Other Banks and Financial Institutions		61,779,006,051	42,445,300,559
Money at Call and Short Notice		1,845,255,555	5,087,255,555
		127,942,091,032	96,945,722,141
Net Operating Cash Flow Per Share (NOCFPS)		(598.22)	425.13

The annexed notes 01 to 56 form an integral part of these financial statements.

 Md. Nurul Alam FCMA, FCA Chief Financial Officer (DMD)	 Md. Abdus Salam Azad HFF Managing Director & CEO
 Md. Abdul Majid Director	 Ajit Kumar Paul, FCA Director
	 Dr. S. M. Mahfuzur Rahman Chairman

Dated: Dhaka, 29 April 2023

Janata Bank Limited and its subsidiaries Consolidated Statement of Changes in Equity for the year ended 31 December 2022

Particulars	(Amount in Taka)									
	Share capital paid-up	Statutory reserve	Legal reserve (UAE branches)	Assets revaluation reserve	Foreign currency translation reserve	Revaluation reserve for HTM	Revaluation reserve for HFT	Revaluation reserve on shares	Surplus/(deficit) in profit and loss account	Total
Balance as at 01 January 2022	23,140,000,000	13,026,393,548	289,266,229	3,870,772,927	233,482,825	141,511,881	1,127,543,882	5,428,238,748	134,908,835	47,392,118,875
Previous year adjustment	-	-	-	-	-	-	-	-	40,376,870	40,376,870
Opening Balance (Restated)	23,140,000,000	13,026,393,548	289,266,229	3,870,772,927	233,482,825	141,511,881	1,127,543,882	5,428,238,748	175,285,705	47,432,495,745
Change in rate fluctuation of overseas branches	-	(37,875,840)	71,768,363	-	-	-	-	-	362,652,418	396,544,941
Net profit during the year	-	-	-	-	-	-	-	-	1,269,753,952	1,269,753,952
Transferred from revaluation of investment	-	-	-	-	-	53,225,064	(1,297,793,437)	-	(206,089,891)	(1,450,658,264)
Transfer to interest accrued on investment	-	-	-	-	-	-	-	-	(100,000,000)	(100,000,000)
Dividend paid	-	-	-	-	-	-	-	-	(10,000,000)	(10,000,000)
Revaluation loss on T-bill	-	-	-	-	-	-	-	-	68,233,311	68,233,311
Adjustment for liquidation of JEC, USA	-	-	-	-	-	-	-	-	150,179,146	150,179,146
Transferred to statutory reserve during the year	-	413,543,613	-	-	-	-	-	-	(413,543,613)	-
Transferred to start-up fund	-	-	-	-	-	-	-	-	(11,334,327)	(11,334,327)
Transferred to legal reserve during the year	-	-	-	-	-	-	-	-	(35,968,648)	33,129
Transferred from/(to) asset revaluation reserve	-	-	36,001,777	(9,714,600)	-	-	-	-	9,714,600	-
Transferred from/(to) deferred tax liability	-	-	-	-	-	(21,290,026)	519,117,375	239,718,947	6,476,400	744,022,696
Revaluation gain/(loss)	-	-	-	-	-	-	-	(2,397,189,474)	-	(2,397,189,474)
Balance as at 31 December 2022	23,140,000,000	13,402,061,321	397,036,369	3,861,058,327	233,482,825	173,446,919	348,867,820	3,270,768,221	1,265,359,053	46,092,080,855
Balance as at 31 December 2021	23,140,000,000	13,026,393,548	289,266,229	3,870,772,927	233,482,825	141,511,881	1,127,543,882	5,428,238,748	134,908,835	47,392,118,875

The annexed notes 01 to 56 form an integral part of these financial statements.



Md. Nurul Alam FCMA, FCA
Chief Financial Officer (DMD)



Md. Abdus Salam Azad HFF
Managing Director & CEO



Md. Abdul Majid
Director



Ajit Kumar Paul, FCA
Director



Dr. S. M. Mahfuzur Rahman
Chairman

Dated: Dhaka, 29 April 2023

Janata Bank Limited
Balance Sheet as at 31 December 2022

	Note	2022 Taka	2021 Taka
PROPERTY AND ASSETS			
Cash	3.00	64,309,042,950	49,398,968,856
Cash in Hand (including foreign currencies)		10,955,330,058	6,342,818,664
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		53,353,712,892	43,056,150,192
Balance with Other Banks and Financial Institutions	4.00	61,607,967,546	42,364,668,058
In Bangladesh		24,890,679,268	22,183,888,964
Outside Bangladesh		36,717,288,278	20,180,779,094
Money at Call and Short Notice	5.00	1,845,255,555	5,087,255,555
Investments	6.00	198,808,480,106	367,680,579,329
Government		141,702,220,889	308,874,466,005
Others		57,106,259,217	58,806,113,324
Loans and Advances	7.00	852,086,766,362	699,656,763,054
Loans, Cash Credits, Overdrafts etc.		834,623,749,187	682,315,626,853
Bills Purchased and Discounted		17,463,017,175	17,341,136,201
Fixed Assets including Land, Building, Furniture and Fixtures	8.00	8,797,530,061	9,222,739,024
Other Assets	9.00	87,577,226,493	76,129,257,003
Non-Banking Assets	10.00	-	-
TOTAL PROPERTY AND ASSETS		1,275,032,269,073	1,249,540,230,879
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	11.00	18,355,662,591	18,762,953,593
Deposits and Other Accounts	12.00	1,014,584,967,358	1,016,208,503,604
Current Accounts and Other Accounts etc.		128,358,581,313	89,889,651,735
Bills Payable		5,543,862,137	4,734,911,508
Savings Bank Deposits		375,640,508,437	364,093,563,173
Fixed Deposits		505,042,015,471	557,490,377,188
Other Liabilities	13.00	196,289,806,060	167,140,323,460
Total Liabilities		1,229,230,436,009	1,202,111,780,657
Shareholders' Equity		45,801,833,064	47,428,450,222
Share Capital-Paid-up	14.00	23,140,000,000	23,140,000,000
Statutory Reserve	15.00	13,402,061,321	13,026,393,548
Legal Reserve	16.00	397,036,369	289,266,229
Assets Revaluation Reserve	17.00	3,861,058,327	3,870,772,927
Foreign Currency Translation Reserve	18.00	233,482,825	233,482,825
Revaluation Reserve for HTM	19.00	173,446,919	141,511,881
Revaluation Reserve for HFT	20.00	348,867,820	1,127,543,882
Revaluation Reserve for Shares	21.00	3,270,768,221	5,428,238,748
Retained Earnings	22.00	975,111,262	171,240,182
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,275,032,269,073	1,249,540,230,879

Janata Bank Limited
Balance Sheet as at 31 December 2022

	Note	2022 Taka	2021 Taka
OFF-BALANCE SHEET EXPOSURES			
Contingent Liabilities	23.00	136,193,011,201	119,705,809,725
Acceptances and Endorsements		-	-
Letters of Guarantee		20,333,564,895	28,980,392,504
Irrevocable Letters of Credit		109,485,821,925	85,240,767,462
Bills for Collection		6,373,624,381	5,484,649,759
Other Contingent Liabilities		-	-
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 Off-Balance Sheet Exposures including Contingent Liabilities		136,193,011,201	119,705,809,725
Net Asset Value Per Share (NAVPS)		197.93	204.96

The annexed notes 01 to 56 form an integral part of these financial statements.


Md. Nurul Alam FCMA, FCA
 Chief Financial Officer (DMD)


Md. Abdus Salam Azad HFF
 Managing Director & CEO


Md. Abdul Majid
 Director


Ajit Kumar Paul, FCA
 Director


Dr. S. M. Mahfuzur Rahman
 Chairman

Signed in terms of our separate report of even date annexed.


Mohammed Forkan Uddin, FCA
 Managing Partner
 ICAB Enrolment No.: 0886
M M Rahman & Co.
 Chartered Accountants
 DVC : 2304300886AS563847


Md. Moniruzzaman, FCA
 Partner
 ICAB Enrolment No.: 0787
ACNABIN
 Chartered Accountants
 DVC : 2304290787AS984338

Dated: Dhaka, 29 April 2023

Janata Bank Limited
Profit and Loss Account
for the year ended 31 December 2022

	Note	2022 Taka	2021 Taka
Operating Income			
Interest Income	25.00	42,974,012,443	39,177,322,368
Interest Paid on Deposits and Borrowings etc.	26.00	42,658,176,360	39,997,834,198
Net Interest Income		315,836,083	(820,511,830)
Investment Income	27.00	17,343,970,517	20,370,052,172
Commission, Exchange and Brokerage	28.00	5,167,088,799	4,182,189,057
Other Operating Income	29.00	2,677,664,678	1,767,123,840
Total Operating Income (A)		25,504,560,077	25,498,853,239
Operating Expenses			
Salary and Allowances	30.00	10,712,809,590	10,464,552,865
Rent, Taxes, Insurance, Electricity etc.	31.00	1,287,968,739	1,208,566,603
Legal Expenses	32.00	9,246,624	9,457,494
Postage, Stamp, Telecommunication etc.	33.00	175,393,545	247,209,245
Stationery, Printings, Advertisements etc.	34.00	262,451,124	191,957,901
Chief Executive's Salary and Fees	35.00	5,350,000	5,350,000
Directors' Fees	36.00	4,368,000	4,240,000
Auditors' Fees	37.00	16,316,065	7,036,065
Depreciation, Repair and Maintenance	38.00	1,801,541,951	1,658,619,541
Other Operating Expenses	39.00	1,947,848,094	1,677,858,526
Total Operating Expenses (B)		16,223,293,732	15,474,848,240
Profit/(Loss) before Provision & Tax (C) = (A-B)		9,281,266,345	10,024,004,999
Provision for Loans and Advances	40.00	1,606,472,599	2,103,762,480
Provision for Diminution in Value of Investments	41.00	697,270,000	-
Other Provisions	42.00	4,909,805,683	2,831,500,000
Total Provisions (D)		7,213,548,282	4,935,262,480
Net Profit/(Loss) before Taxes (E) = (C-D)		2,067,718,063	5,088,742,519
Provision For Taxation (including Ruler Tax) (F)	43.00	934,285,391	2,085,556,665
Current Tax		1,131,756,591	2,077,224,477
Deferred Tax		(197,471,200)	8,332,188
Net Profit/(Loss) after Taxation (G) = (E-F)		1,133,432,672	3,003,185,854

Janata Bank Limited
Profit and Loss Account
for the year ended 31 December 2022

	Note	2022 Taka	2021 Taka
Appropriations			
Statutory Reserve	15.00	413,543,613	1,017,748,504
Start-up Fund	13.15.05	11,334,327	30,031,859
General Reserve		-	-
Legal Reserve	16.00	35,968,648	19,950,317
		460,846,588	1,067,730,680
Retained Surplus		672,586,084	1,935,455,174
Earnings Per Share (EPS)	45.00	4.90	12.98

The annexed notes 01 to 56 form an integral part of these financial statements.



Md. Nurul Alam FCMA, FCA
Chief Financial Officer (DMD)



Md. Abdus Salam Azad HFF
Managing Director & CEO



Md. Abdul Majid
Director



Ajit Kumar Paul, FCA
Director



Dr. S. M. Mahfuzur Rahman
Chairman

Signed in terms of our separate report of even date annexed.



Mohammed Forkan Uddin, FCA
Managing Partner
ICAB Enrolment No.: 0886
M M Rahman & Co.
Chartered Accountants
DVC : 2304300886AS563847



Md. Moniruzzaman, FCA
Partner
ICAB Enrolment No.: 0787
ACNABIN
Chartered Accountants
DVC : 2304290787AS984338

Dated: Dhaka, 29 April 2023

Janata Bank Limited

Statement of Cash Flows for the year ended 31 December 2022

	Note	2022 Taka	2021 Taka
A. Cash flows from operating activities			
Interest Receipt in Cash		44,437,524,547	39,068,446,312
Interest Payments		(42,238,972,235)	(35,728,969,959)
Dividend Receipts		1,487,773,993	1,438,696,799
Fees and Commission Receipt in Cash		1,299,376,183	916,319,485
Recoveries of Loans Previously Written off		1,120,500,000	875,400,000
Cash Payments to Employees		(10,718,159,590)	(10,469,902,865)
Cash Payments to Suppliers		(262,451,124)	(191,957,901)
Income Tax Paid		(2,165,351,161)	(2,443,866,724)
Income from Investment		17,663,470,601	18,863,622,358
Receipts from Other Operating Activities		2,573,208,166	1,721,509,344
Payments for Other Operating Activities		(4,745,806,874)	(6,044,529,363)
Operating profit before changes in operating assets and liabilities		8,451,112,506	8,004,767,486
Increase/(Decrease) in Operating Assets and Liabilities			
(Purchase)/sale of trading securities		266,569,269	(2,845,870,420)
Loans and Advances to Customers		(152,430,003,308)	(94,305,065,833)
Other Assets		(12,601,340,199)	(1,093,330,211)
Other Liabilities		19,441,694,989	(3,386,571,463)
Deposits from Other Banks		(6,502,466,000)	4,875,830,000
Deposits from Customers		4,855,617,647	187,256,378,941
		(146,969,927,602)	90,501,371,014
Net cash flow from operating activities (A)		(138,518,815,096)	98,506,138,500
B. Cash flows from investing activities			
Proceeds from sale of securities		2,561,883,330,916	1,897,429,017,806
Payments for purchase of securities		(2,394,711,085,800)	(1,984,671,307,546)
(Purchase)/Sales of Bond (Others)		(676,250,000)	(827,162,547)
(Purchase)/Sale of Property, Plant and Equipment		(516,228,052)	(1,710,140,342)
Net Cash Flow from Investing Activities (B)		165,979,767,064	(89,779,592,629)
C. Cash Flows From Financing Activities			
Received from Issue of Ordinary Shares (Rights Issue)		-	-
Dividends Paid		(10,000,000)	(10,000,000)
(Paid)/Received from Borrowings		(407,291,002)	1,964,713,346
Net Cash Flow from Financing Activities (C)		(417,291,002)	1,954,713,346
D. Net Increase/(Decrease) in Cash (A+B+C)		27,043,660,966	10,681,259,217
E. Effects of Exchange Rate Changes on Cash and Cash-equivalent		3,867,712,616	3,265,869,572
F. Cash and Cash Equivalents at the Beginning of the Year		96,850,892,469	82,903,763,680
G. Cash and Cash Equivalents at the End of the Year		127,762,266,051	96,850,892,469
Cash and Cash Equivalents at the End of the Year Represents			
Cash in Hand (including foreign currencies)		10,955,330,058	6,342,818,664
Balance with Bangladesh Bank and its Agent bank (including foreign currencies)		53,353,712,892	43,056,150,192
Balance with Other Banks and Financial Institutions		61,607,967,546	42,364,668,058
Money at Call and Short Notice		1,845,255,555	5,087,255,555
		127,762,266,051	96,850,892,469
Net Operating Cash Flow Per Share (NOCFPS)		(598.61)	425.70

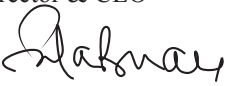
The annexed notes 01 to 56 form an integral part of these financial statements.


Md. Nurul Alam FCMA, FCA
 Chief Financial Officer (DMD)


Md. Abdus Salam Azad HFF
 Managing Director & CEO


Md. Abdul Majid
 Director


Ajit Kumar Paul, FCA
 Director


Dr. S. M. Mahfuzur Rahman
 Chairman

Dated: Dhaka, 29 April 2023

Janata Bank Limited

Statement of Changes in Equity for the year ended 31 December 2022

Particulars	Share capital paid-up	Statutory reserve	Legal reserve (UAE branches)	Assets revaluation reserve	Foreign currency translation reserve	Revaluation reserve for HTM	Revaluation reserve for HFT	Revaluation reserve on shares	Surplus/(deficit) in profit and loss account	Total
Balance as at 01 January 2022	23,140,000,000	13,026,393,548	289,266,229	3,870,772,927	233,482,825	141,511,881	1,127,543,882	5,428,238,748	171,240,182	47,428,450,222
Previous year adjustment (UAE)	-	-	-	-	-	-	-	-	298,158	298,158
Opening Balance (Restated)	23,140,000,000	13,026,393,548	289,266,229	3,870,772,927	233,482,825	141,511,881	1,127,543,882	5,428,238,748	171,538,340	47,428,748,380
Net profit during the year	-	-	-	-	-	-	-	-	1,133,432,672	1,133,432,672
Change in rate fluctuation of overseas branches	-	-	-	-	-	-	-	-	-	33,925,652
Transferred from (to) revaluation of investment	-	(37,875,840)	71,801,492	-	-	-	-	-	-	(137,856,580)
Transferred from (to) interest accrued on investment	-	-	-	-	-	53,225,064	(1,297,793,437)	-	(100,000,000)	(100,000,000)
Dividend paid	-	-	-	-	-	-	-	-	(10,000,000)	(10,000,000)
Transferred from (to) statutory reserve during the year	-	413,543,613	-	-	-	-	-	-	(413,543,613)	-
Transferred to start-up fund	-	-	-	-	-	-	-	-	(11,334,327)	(11,334,327)
Transferred from (to) legal reserve during the year	-	-	-	-	-	-	-	-	(35,968,648)	-
Transferred from (to) asset revaluation reserve	-	-	35,968,648	-	-	-	-	-	9,714,600	-
Transferred from/(to) deferred tax liability	-	-	-	(9,714,600)	-	(21,290,026)	519,117,375	239,718,947	6,476,400	744,022,696
Revaluation gain/(loss)	-	-	-	-	-	-	-	(2,397,189,474)	362,652,418	(2,034,537,056)
Balance as at 31 December 2022	23,140,000,000	13,402,061,321	397,036,369	3,861,058,327	233,482,825	173,446,919	348,867,820	3,270,768,221	975,111,262	45,801,833,064
Balance as at 31 December 2021	23,140,000,000	13,026,393,548	289,266,229	3,870,772,927	233,482,825	141,511,881	1,127,543,882	5,428,238,748	171,240,182	47,428,450,222

The annexed notes 01 to 56 form an integral part of these financial statements.



Md. Nurul Alam FCMA, FCA
Chief Financial Officer (CFO)



Md. Abdus Salam Azad HFF
Managing Director & CEO



Md. Abdul Majid
Director



Ajit Kumar Paul, FCA
Director



Dr. S. M. Mahfuzur Rahman
Chairman

Dated: Dhaka, 29 April 2023

Janata Bank Limited

Liquidity Statement

Asset and Liability Maturity Analysis as at 31 December 2022

(Amount in Taka)						
Particulars	Not more than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	More than 5 years	Total
Assets						
Cash in Hand (including balance with Bangladesh Bank and its Agent Banks)	10,955,330,057	-	-	-	53,353,712,893	64,309,042,950
Balance with Other Banks and Financial Institutions	24,890,679,268	12,855,000,000	23,704,288,278	-	158,000,000	61,607,967,546
Money at Call and Short Notice	1,300,000,000	-	-	-	545,255,555	1,845,255,555
Investments	64,224,182,740	9,055,853,360	8,781,980,265	60,524,869,626	56,221,594,115	198,808,480,106
Loans and Advances	148,212,487,268	133,879,258,760	193,574,968,742	206,587,658,945	169,832,392,647	852,086,766,362
Fixed assets including Land, Buildings, Furniture and Fixtures	-	-	-	-	8,797,530,061	8,797,530,061
Other Assets	-	-	-	-	87,577,226,493	87,577,226,493
Non-Banking Assets	-	-	-	-	-	-
Total assets	249,582,679,333	155,790,112,120	226,061,237,285	267,112,528,571	376,485,711,764	1,275,032,269,073
Liabilities						
Borrowing from Bangladesh Bank, Other Banks, Financial Institutions and Agents	-	-	9,355,662,591	9,000,000,000	-	18,355,662,591
Deposits	171,895,907,600	176,497,653,254	362,189,317,524	202,681,783,958	95,776,442,885	1,009,041,105,221
Other Accounts	-	-	5,543,862,137	-	-	5,543,862,137
Provision and Other Liabilities	-	-	-	-	196,289,806,060	196,289,806,060
Total liabilities	171,895,907,600	176,497,653,254	377,088,842,252	211,681,783,958	292,066,248,945	1,229,230,436,009
Net liquidity gap	77,686,771,733	(20,707,541,134)	(151,027,604,967)	55,430,744,613	84,419,462,819	45,801,833,064

The annexed notes 01 to 56 form an integral part of these financial statements.



Md. Nurul Alam FCMA, FCA
Chief Financial Officer (DMD)



Md. Abdus Salam Azad HFF
Managing Director & CEO



Md. Abdul Majid
Director



Ajit Kumar Paul, FCA
Director



Dr. S. M. Mahfuzur Rahman
Chairman

Dated: Dhaka, 29 April 2023

Financial Statements-JBL



Notes to the Consolidated and Separate Financial Statements

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Janata Bank Limited and its Subsidiaries

Notes to the consolidated and separate financial statements

As at and for the year ended 31 December 2022

1.00 Corporate Information

1.01 Reporting Entity

Janata Bank Limited is a state-owned commercial bank incorporated on 21 May 2007 under the Company Act 1994 as a public limited company and governed by the Bank Company Act 1991 (As amended in 2013). Janata Bank Limited took over the businesses, assets, liabilities, right, power, privilege and obligation of erstwhile Janata Bank (emerged as a Nationalized Commercial Bank in 1972), pursuant to Bangladesh Bank Nationalization order 1972 (P.O. No. 26 of 1972) on a going concern basis through a vendor agreement signed between the Ministry of Finance, People's Republic of Bangladesh on behalf of Janata Bank and the Board of Directors on behalf of Janata Bank Limited on 15 November 2007 with a retrospective effect from 01 July 2007. The bank has 921 branches including 4 (four) overseas branches in UAE and 2 (two) 100% owned subsidiaries named as Janata Exchange Company Srl, Italy and Janata Capital and Investment Limited, Dhaka.

Bangladesh Bank issued license on 31 May 2007 in the name of Janata Bank Limited to conduct the banking business. The registered office of the company is located at 110 Motijheel C/A, Dhaka-1000 and the website address is www.jb.com.bd.

1.02 Nature of Business

The bank provides all kinds of commercial banking services to its customers including accepting deposits, extending loans & advances, discounting & purchasing bills, remittance, money transfer, foreign exchange transaction, guarantee, commitments etc. The principal activities of its subsidiary Janata Exchange Company Srl, Italy (JEC) is to carry on the remittance of hard-earned foreign currency to Bangladesh and that of another subsidiary company Janata Capital and Investment Limited, Dhaka is to act as issue manager, share underwriter and portfolio manager. The bank has opened an NRB branch at Motijheel, Dhaka to render exclusive service to non-resident Bangladeshis'.

1.03 Subsidiaries of the Bank

Janata Bank Limited has 2 (two) 100% owned subsidiaries named Janata Exchange Company Srl, Italy and Janata Capital and Investment Limited, Dhaka, Bangladesh.

1.03.01 Janata Exchange Company Srl, Italy

Janata Exchange Company Srl, Italy was incorporated on 18 January 2002 vide Ministry of Finance letter # অম/অবি/ব্যাকিং/শা-7/বিবিধ-12(2) 2000 dated 3 January 2001 and letter # অম/অবি/ব্যাকিং/শা-7/12(2)2000/164 dated 27 June 2001 with 100% ownership of Janata Bank Limited having authorised capital of ITL 1.00 Billion and its paid-up capital is 600,000 EURO.

Apart from Rome branch, JEC, Italy has another branch in Milan, Italy, which was established vide MOF's approval Letter # অম/অবি/ব্যাকিং/শা-1/12/(2)/200/3/352 dated 24 November 2002.

1.03.02 Janata Capital and Investment Limited, Dhaka

Janata Capital and Investment Limited Dhaka was incorporated on 13 April 2010 vide incorporation certificate no. C-83898/10 issued by the Registrar of Joint Stock Companies and Firms (RJSC) with 100% ownership of Janata Bank Limited having BDT 5,000 million authorised capital and its paid-up capital is BDT 4,274 million. The company starts its operations from 26 September 2010 and its main functions are issue management, underwriting and portfolio management.

1.03.03 Accounting Policies of Subsidiaries

The Financial Statements of two subsidiaries have been prepared and all assets, liabilities, income and expenses are measured and regularised under Group accounting policies as Parent Company follows.

2.00 Basis of Preparation and Significant Accounting Policies

2.01 Statement of Compliance

The consolidated financial statements of the group and the solo financial statements of Janata Bank Limited (JBL) have been prepared as per as possible in accordance with International Financial Reporting Standards

('IFRS') adopted by the Financial Reporting Council, Bangladesh (FRC) vide reference ১৪৬/এফআরসি/প্রশাঃ/প্রজ্ঞাপন/২০২০/৬৭ dated 02 November 2020 (Details in note no. 2.20) and the First Schedule (Section-38) of the Bank Company Act-1991 (amended up to date) and Banking Regulation and Policy Department (BRPD) Circular no-14, dated 25 June 2003 of Bangladesh Bank & other relevant circulars of Bangladesh Bank. In case, the requirement of Bangladesh Bank differs with those of IFRSs, the requirement of Bangladesh Bank have been complied. JBL also complied with the requirement of following laws & regulations.

- (a) The Bank Company Act, 1991 (as amended up to date)
- (b) The Companies Act, 1994
- (c) Rules & Regulations issued by Bangladesh Bank
- (d) Securities & Exchange Rules, 2020
- (e) Securities & Exchange Ordinance, 1969
- (f) The Income-tax Ordinance, 1984
- (g) The Income Tax Rules, 1984
- (h) Value-added tax and Supplementary Duty Act, 2012
- (i) Value-added tax and Supplementary Duty Rules, 2016
- (j) Labor Act, 2006 (amended 2013) and Labor Rules 2015
- (k) Other applicable rules and regulations

The group and the bank have chosen to comply with the rules & regulations of Bangladesh Bank (Central Bank of Bangladesh) over the requirements of IFRS which are disclosed below:

2.01.01 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” or “Amortised cost” where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or revaluation reserve account respectively.

Bangladesh Bank: As per Banking Regulation & Policy Department (BRPD) circular no. 14 dated 25 June 2003 investments in quoted shares and unquoted shares are revalued on the basis of year end market price and Net Assets Value (NAV) of last audited balance sheet, respectively. In addition to that Department of Off-site Supervision (DOS) of Bangladesh Bank vide its circular letter no. 03 dated 12 March 2015 directed that investment in mutual fund (closed end) will be revalued at lower of cost and (higher of marker value and 85% of NAV). Provision should be made for any loss arising from diminution in value of investment on portfolio basis; otherwise investments are recognized at cost.

2.01.02 Revaluation gains/losses on Government securities

IFRS: As per requirement of IFRS 9, T-bills and T-bonds fall under the category of held for trading and held to maturity where any changes in the fair value of held for trading is recognised through profit and loss account, and amortised cost method is applicable for Held to Maturity using an effective interest rate.

Bangladesh Bank: HFT securities are revalued on the basis of mark to market on weekly basis and any gains on revaluation of securities which have not matured as at the balance sheet date are recognised 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 recognised in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortised at the year end and any losses are recognized through profit and loss account and gains on amortization are recognised in other reserve as a part of equity.

2.01.03 Financial instruments – presentation and disclosure

In several cases Bangladesh Bank guidelines categorise, recognise, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IFRS 9 cannot be made in the financial statements.

2.01.04 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 recognised initially at their fair value, and the initial fair value is amortised over the life of the financial guarantee. The financial guarantee liability is subsequently carried at the higher of this amortised 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, financial guarantees such as letter of credit, letter of guarantee will be treated as off-balance sheet items. No liability is recognised for the guarantee except the cash margin. 1% provision is maintained on such off balance sheet items as per guidelines of Bangladesh Bank.

2.01.05 REPO transactions

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

Bangladesh Bank: As per DOS circular letter no. 6 dated 15 July 2010 and subsequent clarification in DOS circular letter no. 2 dated 23 January 2013, 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 transaction and the financial asset is derecognized in the seller's book and recognized in the buyer's book. In addition to that as per DMD circular letter no. 7 dated 29 July 2012, non-primary dealer banks are eligible to participate in the Assured Liquidity Support (ALS), whereby such banks may carry out collateralized repo arrangements with Bangladesh Bank. Here the selling bank accounts for the arrangement as a loan, thereby continuing to recognize the asset.

2.01.06 Loans and advances/Investments net of provision

IFRS: Loans and advances shall be presented at amortized cost net of any write down for impairment (expected credit losses that result from all possible default events over the life of the financial instrument).

Bangladesh Bank: As per BRPD 14, provisions on loans and advances/investments are presented separately as liability and cannot be netted off against loans and advances.

2.01.07 Provision on loans and advances/investments

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 that 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. 5 dated 29 May 2013, BRPD circular no. 16 dated 18 November 2014, BRPD circular no. 15 dated 27 September 2017, BRPD circular no. 1 dated 20 February 2018 and BRPD circular No. 3 dated 21 April 2019 a general provision at 0.25% to 2% under different categories of unclassified/standard loans has to be maintained regardless of objective evidence of impairment. Also, provision for sub-standard loans, doubtful loans, and bad & loss loans has to be provided at 20%, 50%, and 100% respectively depending on the duration of past-due loans and advances. Again, a general provision at 1% is required to be provided for off-balance sheet exposures as per BRPD circular no. 10 dated 18 September 2007, BRPD circular no. 7 dated 21 June 2018, and BRPD circular no. 13 dated 18 October 2018. Provision for Short-Term Agricultural and Micro-Credits has to be provided at the rate of 5% for 'sub-standard' and 'doubtful' loans and the rate of 100% provision for the 'bad/Loss' loans. As per BRPD circular no. 4 dated 29 January 2015, 1% additional provision has to be maintained for the large, restructured loans, and also 1% additional provision has to be maintained against the facilities for which payment was deferred during the year 2020 due to COVID-19 pandemic under the purview of BRPD Circular No. 56 dated 10 December 2020 and circular issued for the year 2021 and 2022. Such provision policies are not specifically in line with those prescribed by IFRS 9.

2.01.08 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 using an effective interest rate method over the term of the loan. Once a loan is impaired, interest income is recognized in the Profit and Loss Account on the same IFRS based on the revised carrying amount.

Bangladesh Bank: As per BRPD circular no. 14 dated 23 September 2012, once a loan is classified (SS & DF), interest on such loans is not allowed to be recognized as income, rather the corresponding amount needs to be credited to the interest suspense account, which is presented as a liability in the balance sheet.

2.01.09 Cash and cash equivalent

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

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

2.01.10 Off-balance sheet items

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

Bangladesh Bank: As per BRPD 14/2003, off balance sheet items (e.g. Letter of credit, Letter of guarantee, Bills for collection etc.) must be disclosed separately on the face of the balance sheet.

2.01.11 Non-banking asset

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

Bangladesh Bank: As per BRPD Circular no.- 14 dated 25 June 2023, there must exist a face item named Non-banking asset. The Non-banking asset has been reported in compliance with the BRPD Circular no.- 22 dated 20 September 2021.

2.01.12 Other comprehensive income

IFRS: As per IAS 1, Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Profit and Loss Account.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which is applicable for all the banks operate in Bangladesh. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income nor the elements of Other Comprehensive Income allowed to be included in a single Profit and Loss Account. As such the Bank does not prepare the other Profit and Loss Account. However, elements of OCI, if any, are shown in the statements of changes in equity.

2.01.13 Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit in the face of Profit and Loss Account.

Bangladesh Bank: As per BRPD circular 14 dated 25 June 2003, an appropriation of profit should be disclosed on the face of Profit and Loss Account.

2.01.14 Cash flow statement

IFRS: The Cash flow statement can be prepared using either the direct method or the 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, cash flow statement has been guided by the Bangladesh Bank which is the mixture of direct and indirect method.

2.01.15 Recovery of written off loans:

IFRS: As per IAS 1, an entity shall not offset assets and liabilities or income or expenses, unless required or permitted by a IFRS. Again recovery of written off loans should be charged to Profit and Loss Account as per IFRS 15.

Bangladesh Bank: As per BRPD circular no.14, dated 23 September 2012 recoveries of amount previously written off should be adjusted with the specific provision for loans and advances.

2.02 Basis of Measurement

The financial statements of the bank have been prepared on the historical cost basis except for the following material items:

- a) Government Treasury Bills and Bonds designated as 'Held for Trading (HFT)' at present value using mark to market concept with gain crediting to revaluation reserve which is shown in note 6.01.03.02.
- b) Government Treasury Bills and Bonds designated as 'Held to Maturity (HTM)' and re-valued Government Treasury Bonds at present value using amortization concept as shown in note 6.01.03.01.
- c) Investment in shares of listed companies are recognized at market value as per Bangladesh Bank Letter No. DOS(SR)1153/161/2013-140 dated 09 April 2013.
- d) Land and Buildings is recognised at the time of acquisition and subsequently re-valued at fair value as per IAS 16 (Property, Plant and Equipment). Last revaluation was made in 2019.
- e) Right-of-use assets are recognized under the IFRS 16 (Lease) at the amount of the lease liability (present value of lease obligations) plus any initial direct costs incurred by the lessee.

2.02.01 IFRS 16: Lease

IFRS 16 Lease is effective for the annual reporting periods beginning on or after 1 January 2019. IFRS 16 defines that a contract is (or contains) a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for considerations. IFRS 16 significantly changes how a lease accounts for operating lease.

Under previous IAS 17, an entity would rent an office building or a branch premises for several years with such a rental agreement being classified as operating lease would have been considered as an balance sheet item. However, IFRS 16 does not require a lease classification test and hence all lease should be accounted for as on balance sheet item (except some limited exception i.e. short-term lease, lease for low value items.)

Under IFRS 16, an entity shall be recognizing a right-of-use (ROU) asset (i.e. the right to use the office building, branches, service centre, call centre, ware house, etc) and a corresponding lease liability. The asset and the liability are initially measured at the present value of unavoidable lease payments. The depreciation of the lease asset (ROU) and the interest of the lease liability is recognized in the profit and loss account over the lease term replacing the previous heading lease rent expense.

The Management is continuously assessing the recognition criteria of the components of IFRS 16 in its financial statements covering the area of operations including the fixed assets and if found appropriate other than the recognized area, will immediately be recognized as per the scope of IFRS 16- Leases accordingly.

Right-of-use assets (ROU)

The Bank recognizes right-of-use assets at the date of initial application of IFRS 16. Right-of-use assets are measured at cost, less any accumulated depreciation, and adjusted for any re-measurement of lease liabilities. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right-of-use assets are presented under fixed assets. (Note-8).

Lease Liability

At the commencement date of lease, the bank recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term using incremental borrowing rate at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments.

Short-term lease and leases of low value assets

The Bank has elected not to recognize ROU assets and lease liabilities for leases of low value assets and short-term lease, i.e. for which the lease term ends within 12 months of the date of initial application. The Bank recognizes lease payments associated with these leases as an expense. The contracts for premises with branches, head office wings, circle office regional offices are considered for lease calculation.

The impacts of the new standard on lessees' financial statements are: -

- An increase in recognized assets and liabilities;
- More lease expenses recognized in early periods of lease, and less in the later periods of a lease;
- A shift in lease expense classification from rental expenses to interest expense and depreciation.

As per IFRS 16: Leases, summary of lease related information is provided in the below table:

(Amount in Taka)

Year	Particulars	Opening & addition during the year	Depreciation/ Interest Expenses	Accumulated Depreciation/ Lease Payment	Closing Balance
2022	RoU Assets	202,058,021	84,973,598	176,988,100	117,084,423
	Lease Liabilities	187,343,069	6,072,268	81,004,035	112,411,302
2021	RoU Assets	294,072,523	92,014,502	92,014,502	202,058,021
	Lease Liabilities	265,248,852	9,118,298	87,024,081	187,343,069

2.03 Basis of Consolidation

The consolidated financial statements include the financial statements of Janata Bank Limited and its two subsidiaries named Janata Capital and Investment Limited, Dhaka and Janata Exchange Company Srl. Italy made up to the end of the financial year. The consolidated financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS)-10 'Consolidated Financial Statements'. These consolidated financial statements are prepared to a common financial year ended 31 December 2022.

Subsidiaries

Subsidiaries are entities 100% owned and controlled by the group. The financial statements of subsidiaries are included in the 'Consolidated Financial Statements'.

Transactions Eliminated on Consolidation

Intra-group balances and transactions and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing the Consolidated Balance Sheet. Unrealised gains arising from transactions with equity accounted investors are eliminated against the investment to the extent of the group's interest in the investors. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent there is no evidence of impairment.

2.04 Functional and Presentation Currency

These consolidated financial statements of the group and the financial statements of the bank are presented in Taka (BDT) which is the Bank's functional currency. Except as otherwise indicated, financial information has been rounded off to the nearest BDT.

2.05 Use of Estimates and Judgments

The preparation of the consolidated financial statements of the group and the financial statements of the bank in conformity with Bangladesh Bank circulars and IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual result may differ from these estimates.

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

The most significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have most significant effect on the amounts recognised in the financial statements of the group and the bank are as follows:

2.05.01 Going Concern

The Directors have made an assessment of the bank's ability to continue as a going concern and are satisfied that it has the resources to continue in the business for the foreseeable future. Furthermore, Board is not aware of any material uncertainties that may cast significant doubt upon the bank's ability to continue as a going concern and they do not intend either to liquidate or to cease operations of the bank. Therefore, the Financial Statements continues to be prepared on going concern basis.

2.05.02 Impairment Losses on Loans and Advances

The group and the bank review their individually significant loans and advances at each reporting date to assess whether an impairment loss should be recorded in the Profit and Loss Account. In particular, management's judgment is required in the estimation of the amount and timing of future cash flows when determining the impairment loss. These estimates are based on assumptions about a number of factors and actual results may

differ, resulting in future changes to the impairment allowance made. Loans and advances that have been assessed individually and found to be impaired to the extent of provision made in this year and all individually insignificant loans and advances are then assessed collectively, by categorising them into groups of assets with similar risk characteristics, to determine whether a provision should be made due to incurred loss events for which there is objective evidence, but the effects of which are not yet evident. The collective assessment takes account of data from the loan portfolio (such as levels of arrears, credit utilisation, loan-to-collateral ratios etc.) and judgement on the effect of concentrations of risks and economic data (including levels of unemployment, inflation, interest rates, exchange rates, sovereign rating etc.). Impairment loss of loans & advances are recognised as per instruction of Bangladesh Bank. Calculations are shown in note no. 13.06.

2.05.03 Impairment of Available for Sale Investments

The group and the bank review their debt securities classified as available for sale investments at each reporting date to assess whether they are impaired. This requires similar judgments as applied on the individual assessment of loans and advances. The group and the bank also record impairment charges on available for sale equity investments when there has been a significant or prolonged decline in the fair value below their cost.

2.05.04 Deferred Tax Assets

Deferred tax assets are recognised in respect of tax losses to the extent that it is probable that future taxable profits will be available against which such tax losses can be utilised. Judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits, together with the future tax-planning strategies.

2.05.05 Fair Value of Property, Plant and Equipment

The land and buildings of the group and the bank are reflected at fair value. The group engaged independent valuation specialist to determine fair value of land and building in the year 2019. When current market prices of similar assets are available, such evidence is considered in estimating fair values of these assets.

2.05.06 Useful Life-time of the Property, Plant and Equipment

The group and the bank review the residual values, useful lives and methods of depreciation of property, plant and equipment at each reporting date. Judgment of the management is exercised in the estimation of these values, rates, methods and hence they are subject to uncertainty.

2.05.07 Commitments and Contingencies

All discernible risks are accounted for in determining the amount of all known liabilities. Contingent liabilities are possible obligations whose existence will be confirmed only by uncertain future events or present obligations where the transfer of economic benefit is not probable or cannot be reliably measured. Contingent liabilities are not recognised in the Balance Sheet but are disclosed unless they are remote.

2.06 Changes in Accounting Estimate and Errors

The effect of a change in an accounting estimate shall be recognised prospectively by including it in profit or loss as follows:

- a) the period of the change, if the change affects that period only; or
- b) the period of the change and future periods, if the change affects both.

To the extent that a change in an accounting estimate gives rise to changes in assets and liabilities, or relates to an item of equity, it shall be recognised by adjusting the carrying amount of the related asset, liability or equity item in the period of the change.

Material prior period errors shall be retrospectively corrected in the first financial statements authorised for issue after their discovery by:

- a) restating the comparative amounts for the prior period(s) presented in which the error occurred; or
- b) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

The most significant effect on the amount recognized in the financial statements are described in the notes no. 22.00

2.07 Books of Accounts

The company maintains its books of accounts for main business in electronic form through soft automation. Further updating of the system is under process.

2.08 Foreign Currency

Foreign Currency Transaction

Foreign currency transactions are translated as per International Accounting Standards IAS-21: 'The Effects of Changes in Foreign Exchange Rates'. Transactions in foreign currencies are translated into the respective functional currency of the operation at the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated into the functional currency at the spot exchange rate at that date. The foreign currency gain or loss on monetary items is the difference between amortised cost in the functional currency at the beginning of the period, adjusted for effective interest and payments during the period, and the amortised cost in foreign currency translated at the spot exchange rate at the end of the period. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency at the spot exchange rate at the date that the fair value was determined. Foreign currency differences arising on retranslation are recognised in profit or loss. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Foreign Operation

The assets & liabilities of foreign operations are translated to Bangladeshi Taka at exchange rate prevailing at the balance sheet date. The income & expenses of foreign operations are translated at average rate of exchange for the year. Foreign currency differences are recognised and presented in the foreign currency translation reserve in equity. When a foreign operation is disposed of such that control, the cumulative amount in the translation reserve related to that foreign operation is reclassified to profit or loss as part of the gain or loss on disposal. When the group disposes of only part of its interest in a subsidiary that includes a foreign operation while retaining control, the relevant proportion of the cumulative amount is reactivated to non-controlling interest.

2.09 Statement of Cash Flows

Statement of cash flows has been prepared in accordance with International Accounting Standards IAS-7: 'Statement of Cash Flows' and under the guideline of Bangladesh Bank BRPD circular No.14, dated 25 June 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank. The Statement shows the structure of changes in cash and cash equivalents during the financial year.

2.10 Statement of Changes in Equity

The statement of changes in equity reflects information about increase or decrease in net assets or wealth. Statement of changes in equity has been prepared in accordance with International Accounting Standards IAS-1: 'Presentation of Financial Statements' and relevant guidelines of Bangladesh Bank.

2.11 Liquidity Statement (Asset and Liability Maturity Analysis)

The liquidity statement has been prepared in accordance with remaining maturity grouping of Assets and Liabilities as of the close of the year as per following basis; which are shown in liquidity statement.

- a) Balance with other banks and financial institutions, money at call and short notice etc. on the basis of their maturity term;
- b) Investments on the basis of their residual maturity term;
- c) Loans and advances on the basis of their repayment/maturity schedule;
- d) Fixed assets on the basis of their useful lives;
- e) Other assets on the basis of their adjustment;
- f) Borrowings from other banks and financial institutions, as per their maturity/repayment term;
- g) Deposits and other accounts on the basis of their maturity term and behavioural past trend;
- h) Other long-term liability on the basis of their maturity term;
- i) Provisions and other liabilities on the basis of their settlement;

2.12 Assets and the Basis of their Valuation

The accounting policy set out below have been applied consistently to all periods presented in this Consolidated Balance Sheet and those of the bank and have been applied consistently by the bank.

2.12.01 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.

2.12.02 Investments

All investments are initially recognised at cost including acquisition charges associated with the investment. Premiums are amortised and discount accredited, using the effective or historical yield method. Accounting treatment of government treasury bills and bonds (categorised as HFT or/and HTM) is made following DOS circular letter no. 5, dated 26 May 2008 and amended as on 28 January 2009 and subsequent changes issued by Department of Offsite Supervision of Bangladesh Bank as shown in note no. 6.01.03.

a) Held to Maturity (HTM)

Investments which are intended to be held to maturity are classified as 'Held to Maturity'. These are measured at amortised cost at each year end by considering any discount or premium in acquisition. Any increase or decrease in value of such investments is booked to equity.

b) Held for Trading (HFT)

Investment primarily held for selling or trading is classified in this category. After initial recognition, investments are marked to market weekly.

c) REPO and Reverse REPO

Since 01 September 2010 transactions of REPO, reverse REPO are recorded based on DOS circular No. 6, dated 15 July 2010 and amended up to DOS circular letter No. 3, dated 30 January 2012 and subsequent changes issued by Department of Offsite Supervision of Bangladesh Bank. In case of REPO of both coupon and non-coupon bearing (Treasury bill) security, JBL adjusted the Revaluation Reserve Account for HFT securities and stopped the weekly revaluation (if the revaluation date falls within the REPO period) of the same security.

d) Investment in Unquoted Securities

Investment in unlisted securities is reported at cost under cost method. Adjustment is given for any shortage of book value over cost for determining the carrying amount of investment in unlisted securities. During this year such adjustment was not required.

e) Derivative Investments

Derivatives are financial instruments that derive their value in response to changes in interest rates, financial instrument prices, commodity prices, foreign exchange rates, credit risk and indices. Derivatives are categorized as trading unless they are designated as hedging instruments.

All derivatives are initially recognized and subsequently measured at fair value, with all revaluation gains recognized in the Profit and Loss Account (except where cash flow or net investment hedging has been achieved, in which case the effective portion of changes in fair value is recognized within other comprehensive income).

The bank has no investments in any derivative instruments.

f) Value of Investment has been shown as under:

Investment Class	Initial Recognition	Measurement After Initial Recognition	Recording of Changes
Govt. T-bills/ bonds (HFT)	Cost	Fair value	Loss to Profit and Loss Account, gain to revaluation reserve is shown in note no. 6.01.03.02
Govt. T-bills/ bonds(HTM)	Cost	Amortised cost	Increase or decrease in value to equity impact is shown in note no. 6.01.03.01.
Debenture/Bond	Cost	Amortised cost	Increase or decrease in value to Profit and Loss Account impact is shown in note. 6.02.
Investment in listed securities	Cost	Fair value	Loss to Profit and Loss Account, gain to revaluation reserve impact is shown in note no. 6.02.02.
Prize bond	Cost	Cost	None

g) Investments in Subsidiary

Investment in subsidiaries is accounted for under the cost method of accounting in the bank's financial statements in accordance with the International Financial Reporting Standards (IFRS)-10 consolidated and separate financial statements. Accordingly, investments in subsidiaries are stated in the bank's balance sheet at cost, less impairment losses if any.

h) Statutory and Non-Statutory Investment

Statutory Investments

Amount which is invested for maintaining statutory liquidity ratio according to Monetary Policy Department (MPD) circular no. 02, dated 10 December 2013 and DOS circular no. 01, dated 19 January 2014 of Bangladesh Bank is treated as statutory investment, these includes Treasury bill, Treasury bond, other govt. securities etc. Details of statutory investments have been given in note no. 6.03.01.

Non-statutory Investments

All investment except statutory investment is treated as non-statutory investment such as debentures, corporate bond, ordinary shares (quoted and unquoted), preference share etc. Details of non-statutory investments have been given in note no. 6.03.02.

2.12.03 Loans, Advances and Provisions

Loans and advances are stated in gross amount. General provisions on unclassified loans and Off-Balance Sheet items, specific provisions for classified loans, and interest suspense account thereon are shown under other liabilities. Provision is made on the basis of quarter end against classified loans and advances reviewed by the management and instruction contained in BRPD Circular no. 14, dated 23 September 2012, BRPD circular no. 15, dated 23 September 2012, BRPD Circular no. 19, dated 27 December 2012, BRPD Circular no. 05, dated 29 May 2013, BRPD Circular no. 16, dated 18 November 2014, BRPD Circular no. 08, dated 02 August 2015, BRPD Circular no. 12, dated 20 August 2017, BRPD Circular no. 15, dated 27 September 2017, BRPD Circular no. 01, dated 20 February 2018, BRPD Circular no. 07, dated 21 June 2018, BRPD Circular no 13, dated 18 October 2018 and BRPD Circular no. 03, dated 21 April 2019, BRPD circular no. 52 Dated 20 October 2020, BRPD circular no. 16 dated 21 July 2020, BRPD circular No: 56 dated 10 December 2020, BRPD circular No: 3 dated 31 January 2021, BRPD circular No: 5 dated 24 March 2021, BRPD circular No: 19 dated 26 August 2021, BRPD circular No: 50 dated 14 December 2021, BRPD circular No: 53 dated 30 December 2021, BRPD circular no. 56 dated 10 December 2020 regarding facilities for which payment was deferred during COVID-19 and other applicable circulars for the year 2021 & 2022. Please refer to the note no. 7.14 and 13.6 for the year ending provision status.

a) Interest on Loans and Advances

Interest is calculated on a daily product basis but charged and accounted for on accrual basis. Interest is calculated on unclassified loans and advances and recognized as income during the year. Interest on classified loans and advances is charged and kept in suspense account as per Bangladesh Bank instructions and such interest is not accounted for as income until realised from borrowers. Interest is not charged on bad and loss loans as per guidelines of Bangladesh Bank. Interest on restructured loan (according to BRPD circular no. 04, dated 29 January 2015) and rescheduled loan is not accounted for as income until realisation from borrower.

Bank also recognised interest of the loans and advances except for cash recovery based on the analysis of history of the borrowers which have been approved in the Bank's Audit Committee and Board of Directors as per BRPD Circular No. 56, dated December 10, 2020.

b) Provision for Loans and Advances

Provision for loans and advances are made on quarter basis as well as year-end review by management following instructions contained in BRPD circulars issued by Bangladesh Bank. General Provision on unclassified loans and advances and specific provision on classified loans & advances are given below:

c) **Rate of Provision:**

Particulars		Short Term Agri. credit	Consumer Financing			SMEF	Cottage, Micro and Small credits	Loan to BHs/ MBs/SDs	All Other Credit
			Other Than HF & LP	HF	LP				
Unclassified	Standard	1%	2%	1%	2%	0.25%	0.25%	2%	1%
	SMA	0%	2%	1%	2%	0.25%	0.25%	2%	1%
Classified	SS	5%	20%	20%	20%	20%	5%	20%	20%
	DF	5%	50%	50%	50%	50%	20%	50%	50%
	BL	100%	100%	100%	100%	100%	100%	100%	100%

In addition, provision for loan and advances on United Arab Emirates (UAE) branches are made in accordance with UAE Central Bank rules and regulations. For restructuring loan, 1% additional provision has been made as per circular no-04 dated 29 January 2015, 1% special provision for COVID 19 as per BRPD 56 dated 10 December 2020 and other applicable circulars for the year 2021 & 2022. In addition to that as per BRPD circular no.- 53 dated 22 December 2022, additional 2% general provision has been made for the beneficiary loan accounts. However, the provision rate has been considered 1% for the CMSMEF sector loans as per the circular. Though there is no internal policy of the bank for keeping provisions against Good Borrowers, an amount of BDT. 2.00 Crore has been kept aside for future settlement for any claim of Good Borrowers against BRPD Circular no-06 Dated 19 March 2015.

d) **Presentation of Loans and Advances**

Loans and advances are shown at gross amount as assets while interest suspense and loan loss provision against classified advances are shown as liabilities in the Balance Sheet.

e) **Write off Loans and Advances**

Loans and advances/investments are written off as per guidelines of Bangladesh Bank. These written off loan however will not undermine/affect the claim amount against the borrower. Detailed memorandum records for all such written off accounts are meticulously maintained under BRPD circular no. 01, dated 06 February 2019.

f) **Securities Against Loan**

Project loan: Land and building are taken as security in the form of mortgage and plant & machinery are taken in the form of hypothecation.

Working capital and trading loan: Goods are taken as security in the form of pledge and also goods are taken as security in the form of hypothecation along with land and building as mortgage (value not less than 1.50 times covering the loan amount) in the form of collateral security.

House building loan: Land and building are taken as security in the form of mortgage.

Overdraft: FDRs are taken in lien. The balance in DPS/JBSPS/SDPS/WEDB A/C's is taken in "lien".

Public sector loan: In most cases Govt. Guarantee is taken and no security is taken for government loan and crops loans in agriculture sector.

Counter-party credit ratings of the concerned borrowers are done from time to time and 403 No's parties involving BDT 34,908.39 crore loans and advances have been rated as such during the year.

2.12.04 **Property, Plant and Equipment**

A. **Recognition:**

- Fixed assets are stated at cost less accumulated depreciation as per International Accounting Standards IAS-16:
- 'Property, Plant and Equipment'. Acquisition cost of an asset comprises of the purchase price and any directly attributable cost of bringing the asset to working condition for its intended use.
- Land & building is recognized at cost at the time of acquisition.

I. The cost means in accordance with the specific requirements of the IFRS, the cost is the amount of cash or cash equivalents paid of the other consideration given to acquire an asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset initially recognized.

II. The cost of an item of property, plant and equipment is recognized as an asset if-

It is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

B. Depreciation of Fixed Assets:

Depreciation is charged at the following rates on all fixed assets on the basis of estimated useful lives as determined by fixed asset policy of the bank.

Depreciation Policy:

i) In all cases depreciation is calculated on the straight-line method. From the beginning month of the assets acquisition, depreciation is proportionately charged at the applicable rates on purchased assets in the first half of that month. Otherwise, depreciation will be proportionately charged from the beginning of the following month of acquisition. While assets are sold or disposed in the first half of the month, no depreciation will be charged for that month. But depreciation will be charged for the month when the assets are disposed in the second half of the month.

ii) No Depreciation charged on land and land developments.

iii) Methods, Useful life and Rates of Depreciation of fixed assets including intangible assets are given below.

Category of fixed assets	Depreciation Policy		
	Method of Depreciation	Useful Life (Years)	Rate of Depreciation
Land	-	-	Nil
Buildings	Straight Line	40	2.50%
Machineries and equipment			
i) Vault & Strong Room	Straight Line	20	5%
ii) Lift	Straight Line	20	5%
iii) Generator	Straight Line	5	20%
iv) Air cooler	Straight Line	5	20%
v) Fax Machine	Straight Line	5	20%
vi) Photocopy Machine	Straight Line	5	20%
vii) CCTV	Straight Line	5	20%
viii) Camera	Straight Line	5	20%
ix) Note Counting Machine	Straight Line	5	20%
x) Fire Extinguisher & Arms	Straight Line	5	20%
xi) Gun, Bulb	Straight Line	10	10%
xii) Electric Appliances	Straight Line	5	20%
xiii) Other items relevant to Machine & Equipment	Straight Line	5	20%
Furniture and fixtures	Straight Line	10	10%
Motor Vehicles	Straight Line	5	20%
Computer Hardware	Straight Line	5	20%

C. Amortization of Intangible Assets:

As per IAS-38, an intangible asset is an identifiable non-monetary asset without physical substance. Amortization of intangible assets refers to the expensing of the cost of the intangible assets of the bank over the total lifetime of those assets.

Bank management also follows a policy for amortization of intangible assets considering the durability and useful lives of items. These intangible assets are booked under the head "Fixed Assets-Intangible Assets" and amortized over their estimated useful lives by charging under the broad head "Depreciation-Amortization of Intangible Assets". Yearly amortized amount is charged in Profit & Loss Account.

D. Recognition of Profit/Loss in case of disposal of Assets:

When the assets are sold, closed down or scrapped, the difference between the net proceeds and the net carrying amount of the assets is recognized as a gain or loss in other operating income or loss in other operating expenses. The cost and accumulated depreciation are eliminated when the disposal of assets from the fixed assets schedule and gain or loss on such disposal assets is reflected in the Profit and Loss Account.

An intangible asset should be derecognized (i.e. eliminated from the balance sheet): (i) on disposal; or (ii) when no future economic benefits are expected from its use or disposal. Gains or losses arising are determined as the difference between: (i) the net disposal proceeds; and (ii) the carrying amount of the asset. Gains or losses are recognized as income or expense in the period in which the retirement or disposal occurs.

E. Determination of Useful Life & Revaluation of Fixed Assets:

After recognition as an asset, an item of property, plant and equipment whose fair value can be measured reliably shall be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluation shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period as per IAS-16.

Useful lives and method of depreciation on fixed assets are reviewed periodically. If useful lives of assets do not differ significantly as these were previously estimated, revaluation of assets does not consider. In case of long time, Useful assets may be revalued as per Bangladesh Bank guideline BRPD-14 dated 25 June 2003 with the satisfaction of the external auditor of the bank.

At the time of revaluation of assets, the revalued amount of assets has been transferred to Asset Revaluation Reserve. The revaluation reserve included in equity in respect of an item of property, plant and equipment would be transferred directly to retained earnings when the asset is derecognized. This would involve transferring the whole of the reserve when the asset is retired or disposed of. However, some of the reserve would be transferred as the asset is used by an entity. In such a case, the amount of the reserve transferred would be the difference between depreciation based on the revalued carrying amount of the asset and depreciation based on the asset's original cost. Transfers from revaluation reserve to retained earnings are not made through profit or loss as per Para 41 under IAS-16.

F. Impairment of Assets:

The policy for all assets or cash-generating units for the purpose of assessing such assets for impairment is as follows:

The bank assesses at the end of each reporting period or more frequently if events or changes in circumstances indicate that the carrying value of an asset may be impaired, whether there is any indication that an asset may be impaired. If any such indication exists, or when an annual impairment testing for an asset is required, the bank makes an estimate of the asset's recoverable amount. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered as impaired and is written down to its recoverable amount by debiting to profit & loss account according to IAS-36.

Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may be impaired.

2.12.05 Intangibles Assets

The bank's intangible assets include the value of computer software.

An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the bank.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value as at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and any accumulated impairment losses.

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the useful economic life. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortization period or method, as appropriate, and they are treated as changes in accounting estimates. The amortization expenses on intangible assets with finite lives is presented as a separate line item in the Profit and Loss Account.

Amortization is calculated using the straight-line method to write down the cost of intangible assets to their residual values over their estimated useful lives as follows:

Category of intangible assets	Useful life
Computer software	5 years

2.12.06 Other Assets

Items relating to revenue expenditure shown under other assets are not actual assets of the bank but are still shown in the balance sheet as assets. Sometimes other assets may include all other financial assets, fees, unrealized income receivable, advance for expenditure, stocks of stationery, and stamps. Details are shown in note no. 9.00. Receivables are recognized when there is a contractual right to receive cash or another financial asset from another entity. Any part of other assets which is unadjusted as per BRPD circular no. 4 dated 12 April 2022 is subject to make provision. The classification and provisioning rate as per the BRPD circular no. 4 dated 12 April 2022 are given below:

Name of the items	Duration of non-adjustments	Status to be reported	% Of Provision
Unadjusted entries against advance for revenue expenditure:			
Revenue expenditures like Business development expenses, traveling expenses, entertainment expenses, advance salary and allowances, suspense accounts, sundry debtors, prepaid expenditures	More than 06 months but less than 1 year	Doubtful	50%
	More than 1 year	Bad and Loss	100%
Purchase of Computer, Software and Hardware, ATM, Capital work in progress	More than 1 year	Bad and Loss	100%
Legal cost:			
In case of a low chance of recovery	Less than 1 year	Doubtful	50%
	More than 1 year	Bad and Loss	100%
In case of a settled case	Whenever created	Bad and Loss	100%
Fund embezzlement/Protested bills	Whenever created	Bad and Loss	100%
Interbranch unsettled/ un adjusted accounts (debit entries)	More than 1 year but less than 2 years	Doubtful	50%
	More than 2 years	Bad and Loss	100%
Unsettled balance/accounts on nostro account (debit entries)	More than 06 months but less than 1 year	Doubtful	50%
	More than 1 year	Bad and Loss	100%
Accrued Income:			
Accrued interest on loans and advances	More than 06 months but less than 1 year	Doubtful	50%
	More than 1 year	Bad and Loss	100%

Name of the items	Duration of non-adjustments	Status to be reported	% Of Provision
Accrued Interest on Investment	More than 06 months but less than 1 year	Doubtful	50%
	More than 1 year	Bad and Loss	100%
Other Accrued Income	More than 06 months but less than 1 year	Doubtful	50%
	More than 1 year	Bad and Loss	100%
<i>Advance Security Deposits (after expiring the contract)</i>	More than 1 year but less than 2 years	Doubtful	50%
	More than 2 years	Bad and Loss	100%
<i>Unadjusted shanchaypatra/ Wage earners bonds/ Army Pension fund/ Civil pension fund</i>	More than 1 year but less than 2 years	Doubtful	50%
	More than 2 years	Bad and Loss	100%
<i>Others</i>	More than 06 months but less than 1 year	Doubtful	50%
	More than 1 year	Bad and Loss	100%

2.12.07 Non-banking Assets

Non-banking assets are acquired on account of the failure of a borrower to repay the loan in time after receiving the decree from the court regarding the right and title of the mortgaged property in compliance with the BRPD Circular 22 dated 20 September 2021. There are no assets acquired in exchange for loans during the period of financial statements.

2.12.08 Impairment of Assets

The carrying amount of assets is reviewed as and when considered necessary to determine whether there is any indication of impairment of any asset or group of assets. If any such indication exists, the recoverable amount of such assets is estimated and impairment losses are recognized immediately in the financial statements. The resulting impairment loss is taken to the Profit and Loss Account except for impairment loss on revalued assets, which is adjusted against related revaluation surplus to the extent that the impairment loss does not exceed the surplus on revaluation of that asset.

2.13 Liabilities and Provision

2.13.01 Borrowings from Other Banks, Financial Institutions and Agents

Borrowings from other banks, financial institutions and agents include borrowing from Bangladesh Bank and International Development Association (IDA) credit for 'Enterprise Growth and Bank Modernisation Project (EGBMP)'. These items are brought to financial statements at the gross value of the outstanding balance. Details are shown in note no. 11.00.

2.13.02 Deposits and Other Accounts

Deposits and other accounts include non-interest-bearing current deposit redeemable at call, interest bearing on demand and short-term deposits, savings deposits, fixed deposits and various scheme deposits. These items are brought to account at the gross value of the outstanding balances as shown in note no. 12.00.

2.13.03 Other Liabilities

Other liabilities comprise items such as provision for loans and advances/investments/other assets, taxation, superannuation fund, gratuity fund and off balance sheet exposure and also includes interest payable, interest suspense, accrued expenses etc. Other liabilities are recognised in the balance sheet according to IAS-37, provision, contingent liabilities and contingent assets guidelines of Bangladesh Bank, Income Tax Ordinance, 1984 internal policy of the bank. Provision and accrued expenses are recognized in the financial

statements when the bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made on the amount of the obligation. Details are shown in note no. 13.00.

2.13.04 Provision for Taxation

a) Current Tax

Provision for current income tax has been made as per prescribed rate in the Finance Act, 2022 on the taxable profit as per income tax ordinance 1984, it also complies with IAS-12: 'Income Taxes'. Taxable profit may differ from profit as reported in the Profit and Loss Account as some income or expenses that are taxable or deductible in other year or are never taxable or deductible.

Income tax assessed up to 2002 has been paid and final assessment for 2003-2021 is pending in different stages break up of which is shown in note no. 13.04.01

b) Deferred Tax

Deferred tax is calculated on the taxable/deductible temporary differences between tax base and carrying value of assets and liabilities as required by International Accounting Standards IAS-12: 'Income Taxes'. Deferred tax is not recognised for the following temporary differences:

- on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss;
- related to investments in subsidiaries to the extent that it is probable and will not reverse in the foreseeable future; and
- arising on the initial recognition of good will.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities against current tax assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax relating to unrealised surplus on revaluation of held to maturity (HTM) securities and land and buildings are recognised directly in revaluation reserve as a part of equity and is subsequently recognised in Profit and Loss Account on maturity of the security and disposal of land and buildings. Details of deferred tax calculations for the year are shown in note no. 43.01

2.13.05 Provision for Employee Benefits

The retirement benefits and other employee benefits accrued for the employees of the bank as on reporting date have been accounted for in accordance with the provisions of International Accounting Standards-19-"Employee Benefit".

a) Retirement Benefits

The bank operates two alternative retirement benefit schemes for its permanent employees, elements of which are as follows:

1) Contributory Provident Fund (CPF) Scheme

- i. Employees' contribution 10%
- ii. Bank's contribution $8\frac{1}{3}\%$
- iii. This fund is operated by a Trustee Board comprising eleven (11) trustees.

- iv. The CPF holders enjoy the following rate of interest on the deposit of own & bank contribution in CPF account as per the instruction circular no.- 1104/2022 vide decision of the 696th meeting of Board of Directors on December 29, 2021:

Opening Balance Amount	Rate of interest
Up to 1,500,000	13%
From 1,500,001 to 3,000,000	12%
Over 3,000,001	11%

- v. **Gratuity:** Employees bearing contributory provident fund facilities are entitled gratuity for 2 months last basic pay drawn for each completed year of service subject to completion of minimum 5 years of service.

2) General Pension Fund Scheme

i. Superannuation Fund

The bank operates Pension Scheme. The bank is paying 40% of basic salary of each employee in each month w.e.f. 2004 to 30 June 2009 to the Superannuation Fund for payment of pension to the retiring employees. The paying rate has been reduced to 25% of basic salary of each employee in each month from 1 July 2009. Again, the rate of contribution to Superannuation Fund has been increased to 40% with effect from 1 October 2012 as per our bank Instruction Circular No.402/12, dated 20 September 2012.

ii. General Provident Fund (GPF)

Employees opted for pensionis also contributing 5%-25% as per their desire to GPF which is also operated by the same Trustee Board as CPF. The bank does not contribute any amount against the employees to GPF. The employees will also enjoy the following rate of interest on the deposit of own & bank contribution in GPF account as per the instruction circular no.- 1104/2022 vide decision of the 696th meeting of Board of Directors on December 29, 2021:

Opening Balance Amount	Rate of interest
Up to 1,500,000	13%
From 1,500,001 to 3,000,000	12%
Over 3,000,001	11%

iii. Pension and Gratuity Benefit

Pension and Gratuity benefit payable as at 31 December 2022 has been provided in the books of accounts and presented under other liabilities.

b) Other Employee Benefits

1) Leave Encashment

The Officer/Staff who has opted for Pension and General Provident Fund, will be entitled to leave encashment facilities up to 18 (eighteen) months at the time of retirement as per letter No. 07.00.0000.171.13.006.15-81 dated 14 October 2016 of Finance Division, Ministry of Finance, and Government of Bangladesh. But if anybody has enjoyed leave encashment facilities before retirement, he will be provided with the rest amount after deduction of the amount enjoyed earlier, as per letter No. MF/B & 1/Banking/2/1/80/101 dated 31 May 1980 of previous Banking & Investment Division, Ministry of Finance, and Government of Bangladesh. The leave encashment benefit is paid to the incumbent debiting 'Expenditure A/C Leave Encashment Code No.-1217'.

2) Death Relief Grant Scheme

The bank operates a death relief scheme since 1 January 1991, which replaced the previous group insurance scheme. The scheme is applicable to all employees of the bank and payments out of this fund are made to the successors of the employees on their death as per our bank Instruction Circular No.669/16, dated 20 March 2016.

3) Benevolent Fund

Benevolent fund was initiated in 1986 and is funded by the monthly subscription of executives/officer/staff, sale proceeds of old newspapers, income from investment and grant from bank's operating profit. Expenditures from these funds are scholarship, awards to the children of employees for securing good result in the public examination and university levels, marriage assistance, retirement benefit and death benefit paid to family members when any employee expires.

2.13.06 Provision for Other Assets

As per Bangladesh Bank, BRPD circular no.4, dated 12 April 2022, the classification and provisioning on other assets have been made and required provisions have been kept considering their non-adjustment which is shown in note no. 2.12.06, 9.07 & 13.12.

2.13.07 Provision for Nostro Accounts

According to the BRPD Circular no.- 04 dated 12 April 2022, bank has made adequate provision in this year regarding the un-reconciled debit balance as on the date of Balance Sheet which is shown in note no. 13.15.01.

2.13.08 Provision for Off-Balance Sheet Exposures

In compliance with Bangladesh Bank guidelines, Off-Balance Sheet items have been disclosed under contingent liabilities. As per BRPD Circular No.14, dated 23 September 2012, BRPD Circular No.- 07, dated 21 June 2018 and BRPD Circular No.- 13, dated 18 October 2018 and the subsequent changes made by Bangladesh Bank, the bank is required to maintain provision @ 1% against Off-Balance Sheet items which is shown in note no. 13.07.

2.14 Capital and Shareholders' Equity

2.14.01 Capital Management

The bank has a capital management process for measuring, deploying and monitoring its available capital and assessing its adequacy. This capital management process aims to achieve four major objectives; exceed regulatory thresholds and meet long-term internal capital targets, maintain strong credit rating, manage capital levels commensurate with the risk profile of the bank and provide the banks shareholder with acceptable returns.

Capital is managed in accordance with the board approved capital management planning from time to time. Senior management develops the capital strategy and oversees the capital management planning of the bank. The bank's Accounts and Risk Management Department are playing key role to implement the bank's capital strategy, capital is managed using both regulatory control measure and internal matrix. Banks capital management status of the year ending date is shown at note no. 14.00.

2.14.02 Paid up Capital

Paid up capital represents total amount of shareholder capital that has been paid in full by the Government of Bangladesh *i.e.* ordinary shareholder. In the event of winding-up of the company ordinary shareholder(s) rank after all other shareholders and creditors are fully entitled to any residual proceeds of liquidation.

2.14.03 Statutory Reserve

As per the Bank Company Act, 1991 (amended up to date) under section-24, it is required for the bank to transfer 20% of its current year's profit before tax to reserve until such reserve equals to its paid-up capital which has been complied by the bank.

2.14.04 Dividends on Ordinary Shares

Dividends on ordinary shares are recognised as a liability and deducted from equity when it is approved by the bank's shareholders meeting. Dividends for the year that are approved after the reporting date are disclosed as an event after the reporting date.

2.14.05 Revaluation Reserve

a) Assets Revaluation Reserve

When an asset's carrying amount is increased as a result of a revaluation, the increased amount should be credited directly to equity under the heading of revaluation surplus/ reserve as per International Accounting Standards IAS-16: 'Property, Plant and Equipment'. The tax effects on revaluation gain are measured and recognised in the financial statements as per Bangladesh Accounting Standards IAS-12: 'Income Taxes'. The flow of Assets Revaluation Reserve are shown in note no-17.00.

b) Revaluation Reserve for HTM & HFT

All HTM securities are amortised at the year end and any increase or decrease of such investment is booked to equity. In case of HFT revaluation, decrease in the present value is recognised in the profit and loss account and any increase is booked to revaluation reserve account as per Bangladesh Bank DOS circular no. 5, dated 28 January 2009. The flow of Revaluation Reserve for HTM & HFT are shown in note no-19.00 and 20.00.

2.15 Contingent Liabilities and Contingent Assets

A contingent liability is –

Any possible obligation that arises from the 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 any present obligation that arises from past events but is not recognised 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 recognised but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated.

Contingent assets are not recognised in the financial statements as this may results in the recognition of income which may never be realised.

2.16 Materiality, Aggregation and Off Setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the bank has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards.

The values of any asset or liability as shown in the Balance Sheet are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the year.

2.17 Revenue Recognition

The revenue during the year has been recognised following all conditions of revenue recognitions as prescribed by Bangladesh Bank guideline and International Accounting Standards IFRS-15: 'Revenue from contract with customer'.

2.17.01 Interest Income

Interest on loans and advances is calculated on daily product basis and accrued at the end of each month, but charged to customers' accounts on quarterly basis. In terms of the provisions of the IFRS 15 (Revenue from Contracts with Customers), the interest income is recognised on accrual basis. Interest on classified loans and advances including restructured loan (as per BRPD circular no. 16, dated 18 July 2022) and rescheduled have been credited to interest suspense account with actual receipt of interest there from having credited to income as and when received as per instruction of Bangladesh Bank. Moreover, Interest on Fixed deposits with other banks accounted for on accrual basis.

2.17.02 Interest Income from Investments

Income on investments is recognised on accrual basis. Investment income includes discount on treasury bills, interest on treasury bonds and fixed deposits with other banks. Gain on investments in shares is also included in investment income. Gain is recognised when it is realised.

2.17.03 Fees and Commission Income

Fees and commission income arises on services provided by the bank and recognised on accrual Basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

2.17.04 Dividend Income

Dividend income is recognised when the right to receive income is established. Usually this is the ex-dividend date for equity securities. Dividends are presented in investment income.

2.17.05 Other Operating Income

Other operating income is recognized at the time when it is realized.

2.17.06 Interest Paid on Deposits and Borrowings

Interest paid on borrowings and deposits are calculated on 360 days in a year and recognised on accrual Basis.

2.17.07 Other Operating Expenses

Other operating expenses incurred by the bank are recognised on actual and accrual Basis.

2.18 Directors' Responsibility on Financial Statements

The board of director's takes the responsibility for the preparation and presentation of these financial statements vide 765th Board Meeting dated 29 April 2023 of the bank.

2.19 Operating Segments

The bank has six reportable segments, as described below, which are the bank's strategic business units. The strategic business units offer different products and services, and are managed separately based on the bank's management and internal reporting structure. For each of the strategic business units, the bank management committee reviews internal management reports on at least a quarterly Basis. The following summary describes the operations in each of the bank's reportable segments. Details have been shown in note no. 52.00.

Segment	Operation
i. Loans & Advances	Includes loans & advances, other transactions and balances with corporate customers & retail customers.
ii. Treasury	Undertakes the bank's funding and maintenance of SLR, asset-liability management through borrowings and placement, currency swap and investing in liquid assets such as short-term placements and corporate and government debt securities.
iii. Overseas Branches (UAE)	4 (Four) overseas branches of Janata Bank Limited are situated in UAE and operating banking business & money remittance etc. as per head office instructions and other activities as permitted under the banking law of UAE.
iv. Janata Exchange Company Srl, Italy	Janata Exchange Company Srl., Italy, subsidiary company of Janata Bank Limited operates its business in Italy. It performs the activities of money remittance, issue cheques, payment instruments and traveller's cheque and other activities as permitted under the banking law of Italy.
v. Janata Capital and Investments Limited	Established to do all kinds of merchant banking activities including issue management, underwriting, portfolio management and other transactions.

2.20 Compliance of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)

The Financial Reporting Council, Bangladesh (FRC) is the sole authority for adoption of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) vide reference ১৪৬/এফআরসি/প্রশাঃ/প্রজ্ঞাপন/২০২০/৬৭ dated 02 November 2020. While preparing the financial statements, Janata Bank Limited applied all applicable IASs and IFRSs as adopted by FRC with some exceptions. Details are given below:

Name of the IFRS / IAS	IFRS/ IAS No.	Status
IFRS		
First-time Adoption International Financial Reporting Standards	1	N/A
Share Based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	Complied
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	Complied*
Operating Segments	8	Complied
Financial Instruments	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
IAS		
Presentation of Financial Statements	1	Complied*
Inventories	2	Complied
Statement of Cash Flows	7	Complied*
Accounting Policies, Changes in Accounting estimates & Errors	8	Complied
Events After the Reporting Period	10	Complied
Income Taxes	12	Complied
Property, Plant and Equipment	16	Complied
Employee Benefits	19	Complied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Complied
Borrowing Costs	23	Complied
Related Party Disclosure	24	Complied
Accounting and Reporting by Retirement Benefits Plans	26	N/A
Separate Financial Statements	27	Complied
Investment in Associates and Joint Ventures	28	Complied
Financial Reporting in Hyperinflationary Economies	29	N/A

Name of the IAS	IAS No.	Status
Interest in Joint Ventures	31	N/A
Earnings 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
Investment Property	40	N/A
Agriculture	41	N/A

Note: N/A - Not Applicable

* Complied to the extent possible subject to compliance to Bangladesh Bank (Central Bank of Bangladesh) guidelines in these respects which are disclosed in note 2.01.01 to 2.01.15

2.21 Risk Management

The possibility of losses, financial or otherwise is defined as risk. The risks are inherent in banking business in the context of recovery of credit, maintaining liquidity market and operational effect. It is the responsibility of the management to identify, measure and mitigate the risks. The risk management of the bank covers 7 (seven) core risk areas in the banking business and issued necessary guidelines as under to control and minimise loss: -

- (a) Credit risk management;
- (b) Foreign exchange risk management;
- (c) Assets- Liability risk management;
- (d) Money laundering prevention risk management;
- (e) Internal control and compliance risk management;
- (f) Information and communication technology risk management; and
- (g) Environmental risk management.

Janata Bank Limited has developed separate guidelines for each of above risk oriented areas to manage its own core risks. Details have been shown in separate report manual report on core risk management in JBL.

a) Credit Risk Management:

Credit risk is managed through a framework that sets out policies and procedures covering the measurement and management of credit risk in JBL. All credit exposure limits are approved within a defined credit approval authority framework. Loans are the largest and most obvious source of credit risk. Credit risk cannot be fully eliminated; it can be minimized by taking proper management. We have implemented credit risk management policy to mitigate credit risk for maximizing interest income and achieving profit target as well. A high powered committee is in place for monthly review, monitoring and supervision of risks associated with credit activities.

b) Foreign Exchange Risk Management:

Foreign exchange risk is the risk that a mismatch between the composition of asset and liabilities (in a particular foreign currency) may have an adverse effect on net cash flow and the value of the banks net equity due to movements in exchange rate. Foreign exchange risk is measured and monitored by the Treasury Department. A sound and clear policy for dealing room is stated in the Foreign Exchange Risk Management Guidelines of our bank. Front office, mid office and back office operations, dealing room limits, dealer's individual limit are maintained as per the guidelines to minimize the inherent risk in foreign exchange transactions.

c) Asset-Liability Risk Management:

ALM is a process to manage the composition and pricing of the assets, liabilities and off balance sheet items and aims to control bank's exposure to market risks, with the objective of optimizing net income and net equity value within the overall risk preferences of the bank. It has evolved in response to the problems of banks dealing in a wide range of diversified assets, liabilities and contingent liabilities in times of volatile interest rates and more generally a continuously changing economic environment. The main focus of asset-liability management is to matching of the liabilities and assets in terms of maturity, cost and yield rates. The maturity mismatches and disproportionate changes in the levels of assets and liabilities cause the risks. ALCO of our bank are in force to mitigate these types of risks.

d) Money Laundering Risk Management:

JBL treats the money laundering and terror financing issues as a vital part of its core risk management activities. Bank has formulated its own guidelines for prevention of money laundering approved by the Board of Directors in line with Anti Money Laundering Law and Bangladesh Bank guidelines. Money laundering risk is a national issue. KYC and transaction profile as well CTR & STR reporting is being followed in our bank to minimize money laundering risks.

e) Internal Control and Compliance Risk Management:

It is a process for assuring the achievement of an organization's objectives with operational effectiveness and efficiency, reliable financial reporting, compliance with laws, regulations and policies. Bank has a separate ICC Division headed by DMD to formulate and implementation of ICC policy to minimize internal control risk. The internal control team also reports to the audit committee/the board of directors at a regular interval.

f) Information and Communication Technology Risk Management:

The rapid development of information and communication technologies (ICTs) has effectively facilitated reorganizing a bank's business processes and streamlining the provision of its products and services in today's dynamic business environment. ICT provides competitive advantage often brings organizations numerous benefits including fast business transactions, increasing automation of business processes, improved customer service and provision of effective decision support in a timely manner. Janata Bank has adopted sufficient measures to minimize ICT risk. ICT policy guidelines includes software security policy, physical security policy, password policy, anti-virus policy, server security policy, IT assets administration and management policy, disaster management policy and system audit policy. Effective implementation of this policy will protect the safety and security of information technology system including assets and software used in the bank.

g) Environmental Risk Management:

Environmental Risk is the new concern in the banking arena. Bank authority is very much aware about this. In compliance with Bangladesh Bank's instructions and guidelines regarding environmental risk, all the activities of the bank are being carried on. Specially, to approve the credit proposal, Bank Credit Committee meticulously review the compliance status of the borrower regarding environmental requirement.

2.22 Related Party Disclosures

As per International Accounting Standards IAS-24: 'Related Party Disclosures', parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length Basis at commercial rates with its related parties. Related party disclosures have been given in note no. 55.00.

2.23 Litigation

The bank is not a party to any lawsuits except those arising in the normal course of business, which were filed against the default clients for non-performance in loans repayment and against various level of tax authority regarding some disputed tax issues. The bank, however, provides adequate provisions as per guidelines of IAS 37 and Bangladesh Bank circulars have been given in note no. 40.00 to 43.00.

2.24 Written Off

Write off describes a reduction in recognized value. It refers to recognition of the reduced or zero value of an asset. Generally, it refers to loan for which a return on the loan is now impossible or unlikely. The item's potential return is thus cancelled and removed from ("Written off") the bank's Balance Sheet. Recovery against debts written off is credited to provision or revenue considering the previous position of the loans.

Other assets having no realistic prospect of recovery have been written off against full provision without reducing the claimed amount of the bank. Notional balances against other assets written off have been kept to maintain the detailed memorandum records for such accounts/assets.

2.25 Memorandum Items

The bank has maintained separate register to have control over memorandum items such as bills for collection, stock of travellers' cheques, savings certificates, wage earners bonds, written off loans and advances etc. for such transactions where the bank has only a business responsibility and no legal commitment. However, Bills for Collection is shown under contingent liabilities as per Bangladesh Bank's format of reporting.

2.26 Audit Committee Disclosures

As per policy directives as well as in compliance with the BRPD Circular No. 11, dated 27 October 2013 of Bangladesh Bank, an audit committee of the board of Janata Bank Limited was constituted by the Board of Directors in its 773rd meeting held on 30 December 2002 and thereafter lastly reconstituted in the 721st board meeting of the Bank held on 14 June 2022. The audit committee comprises four members including the chairman who are competent and professionally skilled and also the director of the board. The company secretary acts as a secretary of the audit committee. The name and status of the member of the audit committee are stated as follows:

Sl. No.	Name	Status in the Bank	Status in the committee
1	Mr. Ajit Kumar Paul, FCA	Director	Chairman
2	Mr. Muhammed Asad Ullah	Director	Member
3	Mr. Md. Abdul Majid	Director	Member
4	Mr. Mansur - Ul Haque Md. Jahangir	Company Secretary	Secretary

During the year 2022, the audit committee of the board conducted 16 (Sixteen) meetings in which the following important issues were reviewed/discussed along with others:

- Approval of the Annual Audit Plan 2022 for the Audit & Inspection Division (Audit & Inspection Department-Corporate, Audit & Inspection Department-General, Foreign Exchange Audit & Inspection Department, and IT Audit & Inspection Department) of the Janata Bank Limited;
- Reviewed the Performance and summary of the overall activities of the period from January/2021 to December/2021 of the departments under the Audit & Inspection Division against the targets of the Annual Audit Plan 2021;
- Reviewed quarterly report of the overall activities of the Monitoring Department-General based on December, 2021;
- Reviewed the Performance and summary of the overall activities of the period from January/2021 to March/2021 of the departments under the Audit & Inspection Division against the targets of the Annual Audit Plan 2021;
- Reviewed compliance status of the commercial audit report, comprehensive inspection report conducted by Bangladesh Bank, and statutory audit report and advised the management to ensure full compliance on a quarterly basis;
- Reviewed the recovery status of classified loans as well as written off the loan and provided necessary guidelines to the management to reduce the NPLs;
- Reviewed the reconciliation performance of inter-branch transaction accounts on a quarterly basis and advised the management to keep it regular;

- Discussed the internal audit report on different branches and instructed management to take necessary disciplinary action against employees who committed fraud forgery;
- Discussed and reviewed the compliance report of an internal audit conducted on different branches on a quarterly basis;
- Reviewed the annual financial statements and examined whether these are complete and consistent with applicable accounting and reporting standards (IASs & IFRSs) set by respective governing bodies and regulatory authorities;
- Reviewed and recommended the half yearly financial statements(unaudited) of JBL based as on 30 June, 2022;
- Reviewed the report submitted by the Department of Bank Inspection-2, Bangladesh Bank on Internal Control and Compliance Policy (ICC Policy);
- Checked whether the annual financial statements reflect the complete and concrete information and determined whether the statements are prepared according to existing rules & regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank;
- Reviewed External Auditor appointment criteria and process and made recommendation to the board for appointment of M. M. Rahman & Co. Chartered Accountants and ACNABIN Chartered Accountants firms as statutory auditors of the Bank for the year ended 2022;

2.27 Risk Management Committee Disclosure

A Risk Management Committee, comprising Directors of the Board has been formed in consistence with the Bank Company Act 1991 (Amended up to date) and directives of BRPD Circular No.11, dated 27 October 2013 of Bangladesh Bank. Our risk management approach includes minimizing undue concentrations of exposure, limiting potential losses from stress events and ensuring the continued adequacy of all our financial resources. The committee plays a vital role in risk management of the bank. It has a long term plan to develop risk management culture in the bank.

The risk management committee comprises of 5(Five) members including chairman who are competent and professionally skilled and also the director of the board.

Sl. No.	Name	Status in the Bank	Status in the committee
1	Mr. Muhammed Asad Ullah	Director	Chairman
2	Mr. Ajit Kumar Paul, FCA	Director	Member
3	Mr. K. M. Shamsul Alam	Director	Member
4	Mr. Meshkat Ahmed Chowdhury	Director	Member
5	Mr. Mansur - Ul Haque Md. Jahangir	Company Secretary	Secretary

The committee has conducted 7 meetings in 2022. In those meetings several risk management issues have been discussed and appropriate decisions taken for risk Management. Major issues in focus:

- Risk Management Report to identify the risks and risk mitigation. Risk Appetite Statement for the year 2022.
- Maintaining Required Capital under Basel-3 guidelines and Counter Party Credit Rating.
- Comprehensive Risk Management Report to analyze the risk issues, plan for Recovery from any stressed conditions.
- Money Laundering and Terrorists Financing prevention related issues like implementation of KYC policies, monitoring unusual/suspicious/cash transaction report etc.
- Stress Testing Reports to assess the shock absorbing capacity i.e. resilience capacity of the bank.
- Risk Assessment and Resolution Report of Top-20 Borrowers of the bank, Recovery status from the Top 20 Defaulters and Restructured loan.
- Foreign exchange Risk Management Guidelines.
- Training on core risks management specially Money Laundering.

- Regular review of credit concentration, Loan growth, ADR, large loan borrowers, reducing concentration and increasing SME, retail and microcredit.
- Conditions and compliance of Memorandum of Understanding signed with Bangladesh Bank.

2.28 Credit rating of the bank

As per the BRPD circular no. 6 dated 5 July 2006, the Bank has done its credit rating by Credit Rating Information and Services Limited based on the financial statements of Janata Bank Limited dated 31 December 2021. The following ratings had been awarded:

Date of Declaration	Valid till	Rating Mode	Long Term	Short Term	Outlook
29-06-2022	28-06-2023	Government Support	AAA	ST-1	Stable
		Without Government Support	A+	ST-2	Stable
30-06-2021	29-06-2022	Government Support	AAA	ST-1	Stable
		Without Government Support	A+	ST-2	Stable

2.29 Implementation of BASEL III

Banks operating in Bangladesh are maintaining capital since 1996 on the basis of risk weighted assets in line with the Basel Committee on Banking Supervision (BCBS) capital framework published in 1988. Considering present complexity and diversity in the banking industry and to make the Bank's capital more risk-sensitive as well as to improve the banking sector's ability to absorb shocks arising from financial and economic stress, Bangladesh Bank provides revised regulatory capital framework "Risk Based Capital Adequacy for Banks" which is effective from 1 January 2009. Both the existing capital requirement rules on the basis of Risk Weighted Assets and revised Risk Based Capital Adequacy Framework for Banks as per Basel-II were followed simultaneously initially for one year. For the purpose of statutory compliance during the period of parallel run i.e. 2009, the computation of capital adequacy requirement under existing rules prevailed. On the other hand, revised Risk Based Capital Adequacy Framework as per Basel-II had been practiced by the Banks during 2009 so that Basel-II recommendation could effectively be adopted from 2010. From January 2010, Risk Based Capital Adequacy Framework as per Basel-II have been fully practiced by the Banks replacing the previous rules under Basel-I. Bangladesh Bank adopted "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel-III)" as per BRPD circular no. 18 dated 21 December 2014 replaced of "Guidelines on Risk Based Capital Adequacy (Revised Regulatory Capital Framework for Banks in line with Basel-II)". This circular shall come into force with effect from January 01, 2015. These new global regulatory and supervisory standards mainly addressed the following areas:

1. Pillar-1:

- Minimum Capital Requirement (MCR);
- Assessment of total Regulatory Capital;
- Calculation of total Risk Weighted Assets;
- Calculation of Capital to Risk Weighted Assets Ratio (CRAR);
- Raise the quality and level of capital to ensure banks are better able to absorb losses on both a going concern and a gone concern basis;
- Increase the risk coverage of the capital framework;
- Introduce Leverage Ratio (LR) to serve as a backstop to the risk-based capital measure;
- Calculation of Liquidity Coverage Ratio (LCR) and
- Calculation of Net Stable Funding Ratio (NSFR).

2. Pillar-2 :

- a) Raise the standards for the supervisory review process; and the main aspects of a rigorous SRP are as follows:
 - Board and senior management oversight,
 - Sound capital assessment,
 - Comprehensive assessment of risks,
 - Monitoring and reporting,
 - Internal control review.
- b) Preparation of ICAAP (Internal Capital Adequacy Assessment Process) documents for assessing its overall risk profile and a strategy for maintaining adequate capital.
- c) SRP – SREP dialogue.

3. Pillar-3 :

- a) Market Discipline/Public disclosures etc.

The macro prudential aspects of Basel-III are largely enshrined in the capital buffers. Both the buffers i.e. the capital conservation buffer and the countercyclical buffer are intended to protect the banking sector from periods of excess credit growth.

i) Capital to Risk Weighted Assets Ratio (CRAR)*

The Capital Adequacy Ratio (CAR) has been newly defined as Capital to Risk Weighted Asset Ratio (CRAR) which is calculated by taking eligible regulatory capital as numerator and total RWA as denominator.

$$\text{CRAR} = \frac{\text{Total Eligible Capital}}{\text{Credit RWA} + \text{Market RWA} + \text{Operational RWA}}$$

ii) Leverage Ratio*

In order to avoid building-up excessive on and off-balance sheet leverage in the banking system, a simple, transparent, non-risk based leverage ratio has been introduced. The leverage ratio is intended to achieve the following objectives:

- a) Constrain the build-up of leverage in the banking sector which can damage the broader financial system and the economy.
- b) Reinforce the risk based requirements with an easy to understand and a non-risk based measure.

A minimum Tier 1 leverage ratio of 3% is being prescribed both at solo and consolidated level.

The banks will maintain leverage ratio on quarterly basis. The calculation at the end of each calendar quarter will be submitted to BB showing the average of the month end leverage ratios based on the following definition of capital and total exposure.

$$\text{LR} = \frac{\text{Tier 1 Capital (after related deductions)}}{\text{Total Exposure (after related deductions)}}$$

iii) Liquidity Coverage Ratio (LCR)*

LCR or Liquidity Coverage Ratio is a new liquidity standard introduced by the Basel Committee. This standard is built on the methodologies of traditional liquidity coverage ratio used by banks to assess exposure to contingent liquidity events. LCR aims to ensure that a bank maintains an adequate level of unencumbered, high-quality liquid assets that can be converted into cash to meet its liquidity needs for 30 calendar days. LCR goes beyond measuring the need for liquid assets over the next 30 days in a normal environment. It measures the need for liquid assets in a stressed environment, in which deposits and other sources of funds (both unsecured and secured) run off, to various extents, and unused credit facilities are also drawn down in various magnitudes. These runoffs are in addition to contractual outflows.

$$\text{LCR} = \frac{\text{Stock of quality liquid assets}}{\text{Total net cash outflows over the next 30 calendar days}} \geq 100\%$$

iv) Net Stable Funding Ratio (NSFR)*

NSFR or Net Stable Funding Ratio is another new standard introduced by the Basel Committee. The NSFR aims to limit over-reliance on short-term wholesale funding during times of abundant market liquidity and encourage better assessment of liquidity risk across all on off-balance sheet items. The minimum acceptable value of this ratio is 100 percent, indicating that available stable funding (ASF) should be at least equal to required stable funding (RSF). ASF consists of various kinds of liabilities and capital with percentage weights attached given their perceived stability. RSF consists of assets and off-balance sheet items, also with percentage weights attached given the degree to which they are illiquid or "long-term" and therefore requires stable funding. The time horizon of the NSFR is one year. Like the LCR, the NSFR calculations assume a stressed environment.

$$\text{NSFR} = \frac{\text{Available amount of stable funding (ASF)}}{\text{Required amount of stable funding (RSF)}} \geq 100\%$$

The calculation of the NSFR requires two quantities to be defined:

- A. available stable funding (ASF) and
- B. required stable funding (RSF).

NSFR is met if ASF exceeds RSF, that is if $\text{ASF/RSF} > 1$ or 100%.

2.30 CSR

Bank authority is very much concern about responsibility to the society people. With industrialization, the impacts of business on society and the environment assumed an entirely new dimension. For this Corporate Social Responsibility has become a criterion of socially lawful business Endeavour and the acceptance of it, is growing day by day. Countries of developed economy have taken the idea of "Social Responsibility". Being the largest state owned commercial bank in Bangladesh, Janata Bank Ltd. has also realized its responsibilities to the society and contributed to the amelioration of the social life of the destitute people, infra-structure, environment etc. within the framework of Bangladesh Bank guidelines.

2.31 Fraud and Forgeries

Fraud Prevention Process

Based on DOS circular letter no. 17, dated 07 November 2012 issued by Bangladesh Bank, the following areas for self-assessment of Anti-Fraud Internal Controls are addressed by the Bank:

- Internal Control and Compliance (ICC);
- General Banking and Operation (GBO);
- Loans and Advances (LA); and
- Information and Communications Technology (ICT)

In addition to the above self-assessment, the following process followed by the management:

Additional security devices are incorporated, not only within the bank premises but also in the instruments given to their numerous clients.

In recruiting key personnel who are to handle certain sensitive operations, it is essential that bank makes comprehensive efforts at conducting a proper background check on the status and nature of the employee in his or her neighborhood, as this would help them establish the probability of the employee engaging in fraudulent activities.

Regular need assessment to increase the ability of bank's staff in detecting fraud especially those related to cheques and money transfers. This can be achieved through a combination of internal and external modules of on the job training and off the job training exercises.

Continuously review the code of ethics and code of conduct to reduce the probable tendency for fraudulent behavior of the employees. It is believed that if employees are well motivated to the bank, the incidence of frauds will be reduced.

Favorable financial awards and recognition should be given to employees who show dexterity in identifying and preventing fraud.

Top management must also strive to maintain a high degree of ethical standards in the performance of their duties, in view of the fiduciary nature of their functions. This is imperative as they are by law required to safeguard the assets of their banks.

The internal audit divisions of bank should not be seen as a dumping ground for non-performing staff. Staff deployed into this department should be sufficiently qualified, properly trained and adequately experienced in all facets of banking operation.

2.32 Internal Audit

Internal Audit Division as independent from the part of Management, is committed to standards of best professional practice on internal audit. The basic steps in the internal audit processes followed by the bank are stated below:

1) Audit Planning Process

The basic audit planning process consists of two phases: the assessment of business risk and the development of the annual plan. Assessing of business risk focuses on viz. (i) defining auditable units, (ii) defining the risk criteria, (iii) constructing the risk model and (iv) ranking the auditable units.

i) Defining Auditable units

Auditable units are defined as individual applications, business units, departments or offices each of these approaches either limits the scope of an audit project or broadens it beyond what can reasonably be managed.

ii) Defining the risk criteria

The model is based on operational risk, exposure and controls. Each area is broken down into sub-categories as follows:

- Operational risk (people, systems, process, contractual, reputational and political)
- Exposure (financial, regulatory and customer);
- Controls (people, process, information systems and reporting).

The controls categories are further broken down into the following sub-categories viz. people, process and information systems.

iii) Constructing the risk model

The risk assessment and audit planning methodology is a structured approach to a subjective process. The risk assessment and planning model is the product of value judgments.

(iv) Ranking the auditable units

The risk profile spreadsheet computes a score for each auditable unit based on operational risk, exposure and control. This score is then converted into a ranking for each criterion as follows:

- Operational Risk - high, medium, low
- Exposure - high, medium, low
- Control - high, medium, low

2) Developing Audit Programme

Once the annual plan is developed and approved, Audit Programme are developed for each audit to be undertaken. Audit Programme is to be reviewed prior to the start of each audit to determine if there have been any changes. The steps in developing an Audit Programme are: understand the operations, develop flowchart or narrative, review the process with the concerned staff and develop the Audit Programme.

3) Implementing the Annual Audit Plan

The department undertakes structured approach to accomplish the annual plan and the actual audit can be broken up into a number of stages stated below.

i) Preparation stage

At this stage, the team leader ensures that all the necessary requirements for the audit are prepared and available and preliminary reviews and information gathering is undertaken.

ii) Fieldwork

During the fieldwork the auditor gathers evidence in order to determine the status of operations and controls within a particular area. This evidence is the basis for the auditor's conclusions about a particular assignment.

iii) Documentation or working paper

The working papers are evidence in support of the audit findings and opinion.

iv) Audit Findings

Findings are pertinent statements of fact uncovered during the course of an audit and these are to be reported. The findings are reviewed by the Team leader and the Head of Audit prior to the final report being issued.

2.33 Reporting

The audit reports are submitted to the auditable units, senior management and to the Audit Committee of the Board. The audit reports contain findings which are of a critical nature and have a major impact on the organization. Other operational issues identified during the audit which are considered not to be of a material nature but are worth are reported through 'Management Report' to the Head of the Department/Office and Head of the area being audited.

2.34 Follow-up

Along with compliance functioning the internal audit people employ close follow up to ensure that appropriate and timely action has been taken on audit findings and recommendations. Internal Audit Department reports to the Audit Committee on the current status of outstanding findings and what action is being taken to resolve the issues.

2.35 External Audit

Internal audit uses the external audit reports and ensures that any issues raised by the external auditor have been followed up by management and whether corrective action has been taken in a timely manner.

2.36 Comparative Information

The accounting policies have been consistently applied by the bank and are consistent with those used in the previous year. Comparative information is reclassified and rearranged wherever necessary to conform to the current presentation.

2.37 Reporting Period

These financial statements of the bank and its subsidiaries cover one calendar year from 01 January 2022 to 31 December 2022.

2.38 Approval of Financial Statement

The financial statements are approved by the board of directors on 29 April 2023.

2.39 Earnings per Share

2.39.01 Basic Earnings per Share

Basic earnings per share (EPS) has been computed by dividing the profit after tax by the weighted average number of ordinary shares outstanding as at 31 December 2022 as per International Accounting Standards(IAS)-33:'Earnings per Share'.

2.39.02 Diluted Earnings per Share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year under review.

2.40 Events after Reporting Period

Events after the reporting period that provide additional information about the company's position at the Balance Sheet date are reflected in the financial statements in note no. 47.00 as per International Accounting Standards IAS-10:'Events after the Reporting Period'.

2.41 Verification of DVS

As per BRPD circular letter no. 4 dated 04 January 2021 Banks are required to preserve the updated statutory audit report of the clients in loan file during approval/renewal of the facilities and as per BRPD circular letter no. 35 dated 06 July 2021, the statutory audit report and Financial Statements needs to be verified through the Document Verification System (DVS) developed by the Institute of Chartered Accountants of Bangladesh (ICAB). Financial Reporting Council (FRC) vide its letter no 178/FRC/APR/2021/27(23) dated 07 December 2021 has instructed to disclose the percentage (%) of the loan file covered under the compliance of these BRPD Circular in the financial statements of the Bank. The Bank entered in a MOU with ICAB for verification through DVS on July 29, 2021. The bank got the master access on the DVS during the year 2022. After getting the master access the bank has started to implement the compliance accordingly.

2.42 General

- a) Figures have been rounded off to the nearest taka.
- b) Prior Year's figures have been shown for comparison purposes and rearranged wherever necessary to conform to current year's presentation.

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2022	2021	2022	2021
3.00 Cash					
Cash In Hand (including foreign currencies)	3.01	10,964,116,534	6,357,015,835	10,955,330,058	6,342,818,664
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)	3.02	53,353,712,892	43,056,150,192	53,353,712,892	43,056,150,192
		64,317,829,426	49,413,166,027	64,309,042,950	49,398,968,856
3.01 Cash in Hand (including foreign currencies)					
Local currency		10,865,124,058	5,827,537,414	10,865,124,058	5,827,537,414
Foreign currencies		98,992,476	529,478,421	90,206,000	515,281,250
		10,964,116,534	6,357,015,835	10,955,330,058	6,342,818,664
3.02 Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)					
Bangladesh Bank					
In local currency		43,589,279,174	40,174,316,861	43,589,279,174	40,174,316,861
In foreign currencies (clearing account)	3.02.01	7,516,862,940	1,352,414,050	7,516,862,940	1,352,414,050
		51,106,142,114	41,526,730,911	51,106,142,114	41,526,730,911
Sonali Bank Limited (as an agent of Bangladesh Bank)-in local currency		2,247,570,778	1,529,419,281	2,247,570,778	1,529,419,281
		53,353,712,892	43,056,150,192	53,353,712,892	43,056,150,192
3.02.01 Balance with Bangladesh Bank in Foreign Currencies (Clearing Accounts)					
		Currencies	Amount in 2022	Exchange Rate (Average at BDT)	
		USD	72,071,691	103.30	7,445,005,650
		GBP	163,716	124.30	20,349,849
		EURO	469,530	109.70	51,507,441
					64,856,957
					7,516,862,940
					1,352,414,050
					7,516,862,940
					1,352,414,050

3.03 Disclosures Regarding Maintenance of CRR & SLR

3.03.01 Cash Reserve Requirement (CRR)

As per Monetary Policy Department (MPD) circular No. 03 dated 09 April 2020 of Bangladesh Bank, all scheduled Banks are required to maintain a CRR minimum 4% on bi-weekly average basis of the average total demand and time liabilities of two months prior to current month (i.e. CRR of December 2022 will be based on weekly average balance of October 2022 as per Banking Regulation and Policy Department (BRPD) circular no. 12 dated 06 September 1998) and minimum 3.50% on daily basis. However, JBL has been maintaining its CRR according to policy.

Average demand and time liabilities	967,246,055,000	1,001,952,099,000
	967,246,055,000	1,001,952,099,000
Required reserve (4% or 3.5% of average demand and time liabilities on bi-weekly or daily basis)	38,689,842,200	35,068,323,465
Actual reserve held with Bangladesh Bank*	41,875,772,870	39,811,492,140
Surplus/(shortfall)	3,185,930,670	4,743,168,675

* As per statements of Bangladesh Bank

* TK. 3,67,20,000.00 kept lien against Bangladesh Bank TT discounting facilities.

3.03.02 Statutory Liquidity Ratio (SLR)

As per MPD circular No. 02 dated 10 December 2013 and Department of Off-Site Supervision (DOS) circular No. 01 dated 19 January 2014 of Bangladesh Bank, all scheduled Banks are required to maintain a SLR minimum 13% on daily basis based on weekly average demand and time liabilities of two months prior to current month (i.e. SLR of December 2022 will be based on weekly average balance of October 2022) against which, JBL has maintained the SLR more than 13% as shown in the Balance Sheet in the following:

Average demand and time liabilities	967,246,055,000	1,001,952,099,000
	967,246,055,000	1,001,952,099,000
Required reserve (13% of average demand and time liabilities)	125,741,987,150	130,253,772,870
Actual reserve held as SLR	154,108,056,536	320,270,168,683
Surplus	28,366,069,386	190,016,395,813

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
3.03.02.01 Actual Reserve Held as SLR				
Cash in hand			6,983,586,699	5,133,014,322
Excess of CRR			3,185,930,670	4,743,168,675
Balance with agent of Bangladesh Bank (Sonali Bank Limited) as per statement			2,247,570,778	1,529,419,281
Unencumbered approved securities (HTM) 6.01.03.01			104,432,639,740	168,849,421,035
Unencumbered approved securities (HFT) 6.01.03.02			20,922,963,285	106,518,635,824
Other eligible securities 6.01.03.03			16,335,365,364	19,368,342,700
Reverse-repo 6.06			-	14,128,166,846
			154,108,056,536	320,270,168,683
4.00 Balance with Other Banks and Financial Institutions				
In Bangladesh 4.01	24,902,679,268	22,214,027,339	24,890,679,268	22,183,888,964
Outside Bangladesh 4.02	36,876,326,783	20,231,273,220	36,717,288,278	20,180,779,094
	61,779,006,051	42,445,300,559	61,607,967,546	42,364,668,058
4.01 Balance in Bangladesh				
Current deposits 4.01.01	8,350,570	1,560,266	8,350,570	1,560,266
Short term deposits 4.01.02	392,945	392,945	392,945	392,945
Fixed deposits 4.01.03	24,893,935,753	22,212,074,128	24,881,935,753	22,181,935,753
	24,902,679,268	22,214,027,339	24,890,679,268	22,183,888,964
4.01.01 Current Deposits				
Banks				
Q-cash settlement account	8,350,570	1,560,266	8,350,570	1,560,266
	8,350,570	1,560,266	8,350,570	1,560,266
Non-bank Financial Institutions				
	-	-	-	-
	8,350,570	1,560,266	8,350,570	1,560,266
4.01.02 Short Term Deposits				
Banks				
Eastern Bank Limited	42,843	42,843	42,843	42,843
Dhaka Bank Limited	98,087	98,087	98,087	98,087
National Bank Limited	32,742	32,742	32,742	32,742
Dutch Bangla Bank Limited	56,102	56,102	56,102	56,102
Uttara Bank Limited	73,321	73,321	73,321	73,321
Social Islami Bank Limited	60,658	60,658	60,658	60,658
ICB Islamic Bank Limited	29,192	29,192	29,192	29,192
	392,945	392,945	392,945	392,945
Non-bank Financial Institutions				
	-	-	-	-
	392,945	392,945	392,945	392,945
4.01.03 Fixed Deposits				
Banks				
Investment Corporation of Bangladesh	6,800,000,000	6,800,000,000	6,800,000,000	6,800,000,000
Padma Bank Limited	1,900,000,000	1,900,000,000	1,900,000,000	1,900,000,000
Union Bank Limited	1,000,000,000	-	1,000,000,000	-
National Bank Limited	5,000,000,000	7,000,000,000	5,000,000,000	7,000,000,000
Rajshahi Krishi Unnayan Bank	4,000,000,000	-	4,000,000,000	-
Social Islami Bank Limited	12,000,000	30,138,375	-	-
ICB Islamic Bank Limited	142,935,753	142,935,753	142,935,753	142,935,753
	18,854,935,753	15,873,074,128	18,842,935,753	15,842,935,753

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
Non-bank Financial Institutions				
People's Leasing & Financial Services Limited	380,000,000	380,000,000	380,000,000	380,000,000
Industrial & Infrastructure Development Finance Company Ltd.	200,000,000	200,000,000	200,000,000	200,000,000
BD Finance Limited	550,000,000	550,000,000	550,000,000	550,000,000
Bay Leasing & Investment Limited	100,000,000	100,000,000	100,000,000	100,000,000
Fareast Finance & Investment Limited	400,000,000	400,000,000	400,000,000	400,000,000
International Leasing and Finance Limited	350,000,000	350,000,000	350,000,000	350,000,000
Uttara Finance and Investments Limited	700,000,000	1,000,000,000	700,000,000	1,000,000,000
LankaBangla Finance Limited	400,000,000	400,000,000	400,000,000	400,000,000
Premier Leasing & Finance Limited	620,000,000	620,000,000	620,000,000	620,000,000
Union Capital Limited	224,000,000	224,000,000	224,000,000	224,000,000
Aviva Finance Limited	550,000,000	550,000,000	550,000,000	550,000,000
Phoenix Finance Limited	500,000,000	500,000,000	500,000,000	500,000,000
National Finance Limited	100,000,000	100,000,000	100,000,000	100,000,000
FAS Finance & Investment Limited	340,000,000	340,000,000	340,000,000	340,000,000
GSP Finance Company (Bangladesh) Limited	200,000,000	200,000,000	200,000,000	200,000,000
Meridian Finance Limited	200,000,000	200,000,000	200,000,000	200,000,000
First Finance Limited	225,000,000	225,000,000	225,000,000	225,000,000
	6,039,000,000	6,339,000,000	6,039,000,000	6,339,000,000
	24,893,935,753	22,212,074,128	24,881,935,753	22,181,935,753
4.02 Balance outside Bangladesh				
Debit balance with NOSTRO Accounts				
1 Wells Fargo Bank N. A.	1,311,819,138	283,654,472	1,311,819,138	283,654,472
2 Standard Chartered Bank, Kolkata	76,540,772	219,081,214	76,540,772	219,081,214
3 A.B. Bank Limited, Mumbai	210,242,606	153,556,694	210,242,606	153,556,694
4 Bhutan National Bank	23,452,663	18,951,390	23,452,663	18,951,390
5 Rastrya Banijja Bank, Kathmandu	13,908,749	7,533,535	13,908,749	7,533,535
6 Sonali Bank Limited, Kolkata	7,421,019	36,791,796	7,421,019	36,791,796
7 Peoples Bank, Colombo	4,390,804	10,137,316	4,390,804	10,137,316
8 ICICI Bank Limited, Mumbai	18,717,324	33,695,525	18,717,324	33,695,525
9 AMEX Bank Limited, Kolkata	126,368,112	104,033,459	126,368,112	104,033,459
10 Citi Bank, NY	3,830,407,833	85,602,080	3,830,407,833	85,602,080
11 Union Bank of Switzerland	130,597,422	56,904,786	130,597,422	56,904,786
12 Banka-Intesa SPA, Italy	5,505,283	2,659,194	5,505,283	2,659,194
13 Standard Chartered GMBH F.F.	48,856,578	233,795,897	48,856,578	233,795,897
14 Standard Chartered Bank, NY	1,118,272,764	-	1,118,272,764	-
15 Commerz Bank F. FURT	9,092,102	-	9,092,102	-
16 Punjab National Bank, Kolkata, India	3,053,060	14,722,548	3,053,060	14,722,548
17 Janata Bank Limited, Abu Dhabi (A/C-1)	4,204	3,895	4,204	3,895
18 Habib American Bank N.Y.	13,344,609	31,897,727	13,344,609	31,897,727
19 Janata Bank Limited, Abu Dhabi (A/C-2)	95,033,918	50,764,060	95,033,918	50,764,060
20 Habib Metropolitan Bank, Pakistan	51,601,801	19,501,494	51,601,801	19,501,494
21 Standard Chartered Bank, Tokyo	29,353,421	31,719,593	29,353,421	31,719,593
22 ICICI Bank Limited (USD), Hong Kong	25,961,051	11,493,552	25,961,051	11,493,552
23 Wachovia Bank, EURO	-	26,007,918	-	26,007,918
24 HDFC Bank, Mumbai	10,259,415	50,492,024	10,259,415	50,492,024
25 Alpha Bank A.E. Athens, Greece	187,577	6,368,741	187,577	6,368,741
26 Mashreq Bank, New York	2,031,949,320	427,117,759	2,031,949,320	427,117,759
27 Sonali Bank Limited, London UK (GBP)	27	27	27	27
28 Zhejtang Chouzhou Com Bank (USD)	83,779,698	-	83,779,698	-
29 Wells Fargo Bank (EUR)	1,092,209	-	1,092,209	-
30 Standard Chartered Bank-London-GBP	18,608,724	235,011,815	18,608,724	235,011,815
	9,299,822,203	2,151,498,511	9,299,822,203	2,151,498,511
(i) UAE central bank	14,116,385,386	15,358,876,662	14,116,385,386	15,358,876,662
(ii) UAE other banks	13,190,001,000	2,402,938,500	13,190,001,000	2,402,938,500
(iii) UAE foreign banks	111,079,689	267,465,421	111,079,689	267,465,421
(iv) Italy other banks	159,038,505	50,494,126	-	-
	27,576,504,580	18,079,774,709	27,417,466,075	18,029,280,583
	36,876,326,783	20,231,273,220	36,717,288,278	20,180,779,094

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021

4.02.01 Balance outside Bangladesh in Foreign Currencies (currency wise)

Currencies	Amount in Foreign Currencies (2022)	Exchange Rate (Average at BDT)				
ACU Dollar	5,285,307	103.30	545,956,326	668,496,995	545,956,326	668,496,995
Swiss Frank (CHF)	1,172,756	111.36	130,597,422	56,904,786	130,597,422	56,904,786
EURO	590,090	109.70	64,733,749	268,831,750	64,733,749	268,831,750
Great Britain Pound (GBP)	149,746	124.30	18,612,954	235,015,737	18,612,954	235,015,737
Japanese Yen	38,042,278	0.77	29,353,422	31,719,593	29,353,422	31,719,593
US Dollar	82,389,308	103.30	8,510,568,330	890,529,650	8,510,568,330	890,529,650
			9,299,822,203	2,151,498,511	9,299,822,203	2,151,498,511
Dirham (UAE Central Bank)	484,815,928	29.12	14,116,385,386	15,358,876,662	14,116,385,386	15,358,876,662
Dirham (UAE Other Banks)	453,000,000	29.12	13,190,001,000	2,402,938,500	13,190,001,000	2,402,938,500
Dirham (UAE Foreign Banks)	3,814,943	29.12	111,079,689	267,465,421	111,079,689	267,465,421
EURO (JEC, Italy)	1,449,739	109.70	159,038,505	50,494,126	-	-
			27,576,504,580	18,079,774,709	27,417,466,075	18,029,280,583
			36,876,326,783	20,231,273,220	36,717,288,278	20,180,779,094

4.03 Maturity Grouping of Balance with Other Banks and Financial Institutions

On demand			4,644,700,000	-	4,644,700,000	-
Not more than one month			20,245,979,268	18,338,194,561	20,245,979,268	18,338,194,561
More than 1 months but less than 3 months			12,855,000,000	7,850,000,000	12,855,000,000	7,850,000,000
More than 3 months but less than 1 year			23,704,288,278	16,033,473,497	23,704,288,278	16,033,473,497
More than 1 year but less than 5 years			-	-	-	-
More than 5 years			329,038,505	223,632,501	158,000,000	143,000,000
			61,779,006,051	42,445,300,559	61,607,967,546	42,364,668,058

4.04 Classification of Balance with Other Banks and Financial Institutions

People's Leasing & Financial Services Limited			380,000,000	380,000,000	380,000,000	380,000,000
			380,000,000	380,000,000	380,000,000	380,000,000

4.05 Required Provision for Balance with Other Banks and Financial Institutions

Required provision for Balance with Other Banks and Financial Institutions	4.04		380,000,000	380,000,000	380,000,000	380,000,000
Provision maintained	13.09		380,000,000	380,000,000	380,000,000	380,000,000
Provision excess/(shortfall)			-	-	-	-

*The provision required and maintained for Balance with other banks and financial institutions as per Bangladesh Bank Letter ref: BRPD(P-1)/661/13/2021-12262 dated 27 December 2021.

5.00 Money at Call and Short Notice

In Bangladesh	5.01		1,845,255,555	5,087,255,555	1,845,255,555	5,087,255,555
Outside Bangladesh	5.02		-	-	-	-
			1,845,255,555	5,087,255,555	1,845,255,555	5,087,255,555

5.01 In Bangladesh

Banks						
ICB Islamic Bank Limited			92,355,555	92,355,555	92,355,555	92,355,555
Padma Bank Limited			-	80,000,000	-	80,000,000
NCC Bank Limited			-	1,600,000,000	-	1,600,000,000
Investment Corporation of Bangladesh			-	460,000,000	-	460,000,000
SBAC Bank Limited			-	200,000,000	-	200,000,000
AB Bank Limited			-	1,000,000,000	-	1,000,000,000
Union Bank Ltd.			300,000,000	-	300,000,000	-
First Secutity Islami Bank Ltd.			1,000,000,000	-	1,000,000,000	-
			1,392,355,555	3,432,355,555	1,392,355,555	3,432,355,555

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
Non-bank Financial Institutions				
Peoples Leasing & Financial Service Limited	160,000,000	160,000,000	160,000,000	160,000,000
LankaBangla Finance Limited	-	300,000,000	-	300,000,000
International Leasing and Financial Services Limited	259,900,000	259,900,000	259,900,000	259,900,000
First Finance Limited	33,000,000	35,000,000	33,000,000	35,000,000
IPDC Finance Limited	-	200,000,000	-	200,000,000
IDLC Finance Limited	-	300,000,000	-	300,000,000
Delta Brac Housing Finance Corporation Limited	-	400,000,000	-	400,000,000
	452,900,000	1,654,900,000	452,900,000	1,654,900,000
	1,845,255,555	5,087,255,555	1,845,255,555	5,087,255,555
5.02 Outside Bangladesh	-	-	-	-
5.03 Classification of Money at Call and Short Notice				
ICB Islamic Bank Limited	92,355,555	92,355,555	92,355,555	92,355,555
Peoples Leasing & Financial Service Limited	160,000,000	160,000,000	160,000,000	160,000,000
International Leasing and Financial Services Limited	259,900,000	259,900,000	259,900,000	259,900,000
First Finance Limited	33,000,000	35,000,000	33,000,000	35,000,000
	545,255,555	547,255,555	545,255,555	547,255,555
5.04 Required Provision for Money at Call and Short Notice				
Required provision for money at call and short notice 5.03	545,255,555	-	545,255,555	-
Provision maintained 13.10	545,300,000	-	545,300,000	-
Provision excess/(shortfall)	44,445	-	44,445	-
6.00 Investments				
Government securities 6.01	141,702,220,889	308,874,466,005	141,702,220,889	308,874,466,005
Other investments 6.02	61,648,722,994	62,566,611,800	57,106,259,217	58,806,113,324
	203,350,943,883	371,441,077,805	198,808,480,106	367,680,579,329
6.01 Government Securities				
Treasury bills - primary 6.01.01	238,575,300	55,726,804,092	238,575,300	55,726,804,092
Government notes/bonds/other securities 6.01.02	141,452,393,089	239,009,595,467	141,452,393,089	239,009,595,467
Prize bond	11,252,500	9,899,600	11,252,500	9,899,600
Reverse -repo 6.06	-	14,128,166,846	-	14,128,166,846
	141,702,220,889	308,874,466,005	141,702,220,889	308,874,466,005
6.01.01 Treasury Bills- Primary				
91 days Treasury bills	-	16,737,475,385	-	16,737,475,385
182 days Treasury bills	98,172,900	20,295,868,490	98,172,900	20,295,868,490
364 days Treasury bills	140,402,400	18,693,460,217	140,402,400	18,693,460,217
	238,575,300	55,726,804,092	238,575,300	55,726,804,092
6.01.02 Government Notes/ Bonds/ Other Securities				
2-15 years Special Treasury Bond	5,014,300,000	5,585,100,000	5,014,300,000	5,585,100,000
2 years Bangladesh Govt. Treasury Bond	8,459,644,688	35,940,904,352	8,459,644,688	35,940,904,352
5 years Bangladesh Govt. Treasury Bond	29,792,169,993	63,222,129,775	29,792,169,993	63,222,129,775
10 years Bangladesh Govt. Treasury Bond	32,082,040,396	64,278,401,645	32,082,040,396	64,278,401,645
15 years Bangladesh Govt. Treasury Bond	23,910,565,150	23,807,231,463	23,910,565,150	23,807,231,463
20 years Bangladesh Govt. Treasury Bond	14,779,533,196	14,382,212,290	14,779,533,196	14,382,212,290
1-13 years Special Treasury Bond (BJMC)	2,986,800,000	5,475,900,000	2,986,800,000	5,475,900,000
ICB	1,013,575,364	986,652,700	1,013,575,364	986,652,700
Remeasured	16,093,074,302	18,010,373,242	16,093,074,302	18,010,373,242
Government Investment Sukuk 4.69% Bond	2,006,390,000	2,006,390,000	2,006,390,000	2,006,390,000
Orion Infrastructure Bond 5.00% Bond	3,836,800,000	3,836,800,000	3,836,800,000	3,836,800,000
Orion Infrastructure Bond 0.00% Bond	1,477,500,000	1,477,500,000	1,477,500,000	1,477,500,000
	141,452,393,089	239,009,595,467	141,452,393,089	239,009,595,467
Total (T-bill,T-bond,Government Notes and Other securities)	141,690,968,389	294,736,399,559	141,690,968,389	294,736,399,559

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
6.01.03 Investment in Government securities categorised as per Bangladesh Bank's DOS circular No. 05 dated 26 May 2008 and DOS circular No. 05 dated 28 January 2009				
6.01.03.01 Held to Maturity (HTM)				
Bonds				
2 years Bangladesh Govt. Treasury Bond	970,653,649	11,567,617,626	970,653,649	11,567,617,626
5 years Bangladesh Govt. Treasury Bond	21,478,297,779	45,334,113,683	21,478,297,779	45,334,113,683
10 years Bangladesh Govt. Treasury Bond	29,896,423,057	57,242,594,873	29,896,423,057	57,242,594,873
15 years Bangladesh Govt. Treasury Bond	21,784,568,401	22,458,599,300	21,784,568,401	22,458,599,300
20 years Bangladesh Govt. Treasury Bond	14,209,622,552	14,236,122,311	14,209,622,552	14,236,122,311
Remeasured	16,093,074,302	18,010,373,242	16,093,074,302	18,010,373,242
	104,432,639,740	168,849,421,035	104,432,639,740	168,849,421,035
Total HTM	104,432,639,740	168,849,421,035	104,432,639,740	168,849,421,035
6.01.03.02 Held for Trading (HFT)				
Treasury Bill				
91 days Treasury Bill	-	16,737,475,385	-	16,737,475,385
182 days Treasury Bill	98,172,900	20,295,868,490	98,172,900	20,295,868,490
364 days Treasury Bill	140,402,400	18,693,460,217	140,402,400	18,693,460,217
	238,575,300	55,726,804,092	238,575,300	55,726,804,092
Bonds				
2 years Bangladesh Govt. Treasury Bond	7,488,991,039	24,373,286,726	7,488,991,039	24,373,286,726
5 years Bangladesh Govt. Treasury Bond	8,313,872,214	17,888,016,093	8,313,872,214	17,888,016,093
10 years Bangladesh Govt. Treasury Bond	2,185,617,339	7,035,806,773	2,185,617,339	7,035,806,773
15 years Bangladesh Govt. Treasury Bond	2,125,996,749	1,348,632,161	2,125,996,749	1,348,632,161
20 years Bangladesh Govt. Treasury Bond	569,910,644	146,089,979	569,910,644	146,089,979
	20,684,387,985	50,791,831,732	20,684,387,985	50,791,831,732
Total HFT	20,922,963,285	106,518,635,824	20,922,963,285	106,518,635,824
6.01.03.03 Other Eligible Securities				
2-15 years Special Treasury Bond	5,014,300,000	5,585,100,000	5,014,300,000	5,585,100,000
1-13 years Special Treasury Bond (BJMC)	2,986,800,000	5,475,900,000	2,986,800,000	5,475,900,000
ICB	1,013,575,364	986,652,700	1,013,575,364	986,652,700
Government Investment Sukuk 4.69% Bond	2,006,390,000	2,006,390,000	2,006,390,000	2,006,390,000
Orion Infrastructure Bond 5.00% Bond	3,836,800,000	3,836,800,000	3,836,800,000	3,836,800,000
Orion Infrastructure Bond 0.00% Bond	1,477,500,000	1,477,500,000	1,477,500,000	1,477,500,000
	16,335,365,364	19,368,342,700	16,335,365,364	19,368,342,700
Grand Total (HTM, HFT and Other eligible securities)	141,690,968,389	294,736,399,559	141,690,968,389	294,736,399,559
6.02 Other Investments				
Debentures 48.00	4,910,186	4,910,186	4,910,186	4,910,186
Corporate bond 6.02.01	33,683,750,000	33,007,500,000	33,683,750,000	33,007,500,000
Ordinary shares (quoted and unquoted) 6.02.02	24,929,376,642	26,524,782,397	20,417,599,031	22,793,703,138
Preference share 6.02.03	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
Financial assets available for sale	19,602,486	19,627,727	-	-
Financial assets held to maturity	11,083,680	9,791,490	-	-
	61,648,722,994	62,566,611,800	57,106,259,217	58,806,113,324
6.02.01 Corporate Bond				
PBL Subordinated Bond	900,000,000	1,250,000,000	900,000,000	1,250,000,000
MTBL Subordinated Bond	200,000,000	300,000,000	200,000,000	300,000,000
DBL Subordinated Bond	700,000,000	1,000,000,000	700,000,000	1,000,000,000
TBL Subordinated Bond	1,000,000,000	1,400,000,000	1,000,000,000	1,400,000,000
UCBL Subordinate Bond	200,000,000	400,000,000	200,000,000	400,000,000
SBL Subordinate Bond	700,000,000	800,000,000	700,000,000	800,000,000
Bank Asia Subordinate Bond	100,000,000	200,000,000	100,000,000	200,000,000
EBL Subordinate Bond	400,000,000	550,000,000	400,000,000	550,000,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
AB Bank Subordinate Bond	1,000,000,000	1,100,000,000	1,000,000,000	1,100,000,000
One Bank Subordinate Bond	1,600,000,000	200,000,000	1,600,000,000	200,000,000
IFIC Bank Subordinate Bond	2,200,000,000	1,400,000,000	2,200,000,000	1,400,000,000
SEB Bank Subordinate Bond	2,200,000,000	2,500,000,000	2,200,000,000	2,500,000,000
Exim Bank Subordinate Bond	600,000,000	800,000,000	600,000,000	800,000,000
The City Bank Subordinate Bond	2,393,750,000	637,500,000	2,393,750,000	637,500,000
Pubali Bank Subordinate Bond	900,000,000	1,100,000,000	900,000,000	1,100,000,000
Agrani Bank Subordinate Bond	1,600,000,000	2,400,000,000	1,600,000,000	2,400,000,000
First Security Islami Bank Subordinate Bond	1,000,000,000	1,100,000,000	1,000,000,000	1,100,000,000
Rupali Bank Ltd.	1,200,000,000	1,600,000,000	1,200,000,000	1,600,000,000
Premier Bank	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Mercantile Bank	600,000,000	800,000,000	600,000,000	800,000,000
Jamuna Bank	2,490,000,000	2,570,000,000	2,490,000,000	2,570,000,000
Padma Bank Ltd	450,000,000	450,000,000	450,000,000	450,000,000
Dutch Bangla Bank Ltd.	600,000,000	800,000,000	600,000,000	800,000,000
Investment Corporation of Bangladesh (ICB)	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
Ashuganj Power Station Company Ltd. (APSCL)	650,000,000	650,000,000	650,000,000	650,000,000
First Security Islami Bank Perpetual Bond	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
NRBC Bank Ltd.	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Meghna Bank Ltd.	1,000,000,000	-	1,000,000,000	-
	33,683,750,000	33,007,500,000	33,683,750,000	33,007,500,000

6.02.01.01 Credit Rating Status of Bond Issuer

	2022	
	Long Term	Short Term
PBL Subordinated Bond	AA	ST-2
MTBL Subordinated Bond	AA	ST-2
DBL Subordinated Bond	AA	ST-2
TBL Subordinated Bond	AA2	ST-1
UCBL Subordinate Bond	AA	ST-2
SBL Subordinate Bond	AA+	ST-2
Bank Asia Subordinate Bond	AA2	ST-2
EBL Subordinate Bond	AA+	ST-1
AB Bank Subordinate Bond	AA-	ST-2
One Bank Subordinate Bond	AA	ST-2
IFIC Bank Subordinate Bond	AA	ST-2
SEB Bank Subordinate Bond	AA	ST-2
Exim Bank Subordinate Bond	AA-	ST-2
The City Bank Subordinate Bond	AA2	ST-2
Pubali Bank Subordinate Bond	AA+	ST-1
Agrani Bank Subordinate Bond	A+(AAA)	ST-2(ST-1)
First Security Islami Bank Subordinate Bond	A+	ST-2
Rupali Bank Ltd.	A-(AAA)	ST-3(ST-1)
Premier Bank	AA+	ST-1
Mercantile Bank	AA	ST-2
Jamuna Bank	AA2	ST-2
Padma Bank Ltd.	BBB	ST-3
Dutch Bangla Bank Ltd.	AA+	ST-1
Investment Corporation of Bangladesh (ICB)	AAA	ST-1
Ashuganj Power Station Company Ltd. (APSCL)	AAA	ST-1
First Security Islami Bank Perpetual Bond	A+	ST-2
NRBC Bank Ltd.	A	ST-2
Meghna Bank Ltd.	AA-	ST-2

6.02.02 Ordinary Shares

Quoted- fully paid-up ordinary shares	6.02.02.01	17,750,172,547	18,145,578,302	13,238,394,936	14,414,499,043
Unquoted- fully paid-up ordinary shares	6.02.02.02	7,179,204,095	8,379,204,095	7,179,204,095	8,379,204,095
		24,929,376,642	26,524,782,397	20,417,599,031	22,793,703,138

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2022	2021	2022	2021
6.02.02.01 Quoted- fully paid-up ordinary shares	49(a)				
Quoted share		16,159,092,222	16,561,298,805	11,647,314,611	12,830,219,546
Quoted share (Special Fund)		1,591,080,325	1,584,279,497	1,591,080,325	1,584,279,497
		17,750,172,547	18,145,578,302	13,238,394,936	14,414,499,043
6.02.02.02 Unquoted- fully paid-up ordinary shares	49(b)				
Unquoted share		7,179,204,095	8,379,204,095	7,179,204,095	8,379,204,095
Unquoted share (Special Fund)		-	-	-	-
		7,179,204,095	8,379,204,095	7,179,204,095	8,379,204,095
6.02.03 Preference Shares	49(c)				
Convertible preference share		3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
		3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
6.03 Categorised as Statutory and Non-statutory Investment					
Statutory investment portfolio	6.03.01	141,690,968,389	308,864,566,405	141,690,968,389	308,864,566,405
Non-statutory investment portfolio	6.03.02	61,659,975,494	62,576,511,400	57,117,511,717	58,816,012,924
		203,350,943,883	371,441,077,805	198,808,480,106	367,680,579,329
6.03.01 Statutory Investment Portfolio					
Held to Maturity (HTM)	6.01.03.01	104,432,639,740	168,849,421,035	104,432,639,740	168,849,421,035
Held for Trading (HFT)	6.01.03.02	20,922,963,285	106,518,635,824	20,922,963,285	106,518,635,824
Other eligible securities	6.01.03.03	16,335,365,364	19,368,342,700	16,335,365,364	19,368,342,700
Reverse -Repo	6.06	-	14,128,166,846	-	14,128,166,846
		141,690,968,389	308,864,566,405	141,690,968,389	308,864,566,405
6.03.02 Non-statutory Investment Portfolio					
Debentures	48.00	4,910,186	4,910,186	4,910,186	4,910,186
Corporate Bond	6.02.01	33,683,750,000	33,007,500,000	33,683,750,000	33,007,500,000
Ordinary shares (Quoted and Unquoted)	6.02.02	24,929,376,642	26,524,782,397	20,417,599,031	22,793,703,138
Preference share	6.02.03	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
Prize bond		11,252,500	9,899,600	11,252,500	9,899,600
Financial assets available for sale (JEC, Italy)		19,602,486	19,627,727	-	-
Financial assets held to maturity (JEC, Italy)		11,083,680	9,791,490	-	-
		61,659,975,494	62,576,511,400	57,117,511,717	58,816,012,924
6.04 Classified Investments					
Debentures		4,910,186	4,910,186	4,910,186	4,910,186
Un-quoted shares		646,997,156	48,497,156	646,997,156	48,497,156
		651,907,342	53,407,342	651,907,342	53,407,342
6.05 Required Provision for Investment					
For classified investment	6.04	651,907,342	53,407,342	651,907,342	53,407,342
For difference between market price & cost price of shares*		226,399,893	679,374,397	226,399,893	85,675,411
Total required provision for classified investment		878,307,235	732,781,739	878,307,235	139,082,753
Provision maintained	13.11	1,885,194,438	1,087,924,438	1,191,495,452	494,225,452
Provision excess/(shortfall)		1,006,887,203	355,142,699	313,188,217	355,142,699
6.06 Disclosure Regarding outstanding Reverse Repo		Agreement Date	Reversal Date	Amount as on 31 December 2022	Amount as on 31 December 2021
Pubali Bank Limited		-	-	-	-
Brac Bank Limited		-	-	-	-
Jamuna Bank Limited		-	-	-	1,484,562,600
NRB Bank Limited		-	-	-	498,968,101
Lankabangla Finance Limited		-	-	-	30,078,183
Jamuna Bank Limited		-	-	-	932,483,073
Midland Bank Limited		-	-	-	1,427,480,250
Midland Bank Limited		-	-	-	1,533,744,100
National Bank Limited		-	-	-	1,140,784,914
Trust Bank Limited		-	-	-	989,429,000
National Housing Finance and Investments Limited		-	-	-	204,271,500

	Agreement Date	Reversal Date	Amount as on 31 December 2022	Amount as on 31 December 2021
Trust Bank Limited	-	-	-	966,365,713
Jamuna Bank Limited	-	-	-	989,708,400
Midland Bank Limited	-	-	-	897,353,812
National Bank Limited	-	-	-	1,807,997,400
National Housing Finance and Investments Limited	-	-	-	245,125,800
Trust Bank Limited	-	-	-	979,814,000
			-	14,128,166,846

6.07 Disclosure Regarding Overall Transaction of Securities Purchased under Reverse Repo

	2022		2021	
	with Bangladesh Bank	with other Banks and FI's	with Bangladesh Bank	with other Banks and FI's
Securities Purchased under Reverse Repo				
Minimum outstanding during the year	-	31,427,721	-	6,701,707,252
Maximum outstanding during the year	-	21,880,166,210	-	50,056,039,301
Daily average outstanding during the year	-	3,344,015,890	-	19,981,285,753
Securities sold under Repo				
Minimum outstanding during the year	2,105,209,840	298,137,000	-	1,222,990,462
Maximum outstanding during the year	72,591,888,125	36,827,738,456	-	4,348,808,511
Daily average outstanding during the year	12,507,588,359	5,292,179,893	-	24,974,969

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2022	2021	2022	2021
6.08 Maturity Grouping of Investment Receivable					
Not more than one month		64,224,182,740	21,984,182,747	64,224,182,740	21,984,182,747
More than 1 months but less than 3 months		9,055,853,360	26,050,953,361	9,055,853,360	26,050,953,361
More than 3 months but less than 1 year		13,324,444,042	59,075,578,741	8,781,980,265	55,315,080,265
More than 1 year but less than 5 years		60,524,869,626	149,398,468,788	60,524,869,626	149,398,468,788
Above 5 years		56,221,594,115	114,931,894,168	56,221,594,115	114,931,894,168
		203,350,943,883	371,441,077,805	198,808,480,106	367,680,579,329
7.00 Loans and Advances					
Loans, cash credits, overdrafts etc.	7.01	836,378,525,939	684,179,427,405	834,623,749,187	682,315,626,853
Bills purchased and discounted	7.02	17,463,017,175	17,341,136,201	17,463,017,175	17,341,136,201
		853,841,543,114	701,520,563,606	852,086,766,362	699,656,763,054
7.01 Loans, Cash Credits and Overdrafts					
Loans	7.01.01	673,424,358,455	542,652,078,874	671,569,424,234	540,787,773,394
Cash credits	7.01.02	145,283,937,561	134,510,791,814	145,384,095,030	134,511,296,742
Overdrafts	7.01.03	17,670,229,923	7,016,556,717	17,670,229,923	7,016,556,717
		836,378,525,939	684,179,427,405	834,623,749,187	682,315,626,853
7.01.01 Loans					
Rural credit		40,259,457,031	38,409,825,016	40,259,457,031	38,409,825,016
Loan small scale industries		186,675,741,761	153,370,007,350	186,675,741,761	153,370,007,350
Transport loans		817,379,723	581,282,004	817,379,723	581,282,004
General house building loan		4,026,465,879	3,615,421,283	4,026,465,879	3,615,421,283
Loan-general		22,935,339,626	21,562,495,027	22,935,339,626	21,562,495,027
Loan against import merchandise		503,298,933	523,272,844	503,298,933	523,272,844
Loan against trust receipts		77,046,974,122	36,157,433,285	77,046,974,122	36,157,433,285
Packing credit		18,551,019,253	21,976,948,867	18,551,019,253	21,976,948,867
Staff loan	7.01.01.01	54,180,970,401	53,167,883,860	54,180,970,401	53,167,883,860
Loan against DPS/SPS		10,521,537	15,909,621	10,521,537	15,909,621
Credit card		44,095,788	37,948,342	44,095,788	37,948,342
Payment against document (PAD)	7.01.01.02	253,056,692,433	194,077,139,943	253,056,692,433	194,077,139,943
Loan against cash subsidy/cash assistance		2,011,981,879	963,759,420	2,011,981,879	963,759,420
Demand loan (Cash)		7,197,347,401	15,628,131,473	7,197,347,401	15,628,131,473
Government Employee House Building Loan		628,318,563	300,315,059	628,318,563	300,315,059
University & UGC Teacher/Employee HBL		68,691,234	-	68,691,234	-
Term Loan (Special Fund) for Capital Market		-	-	400,000,000	400,000,000
Special Loan for Service Holder		591,091,683	-	591,091,683	-
Personal Loan		2,564,036,987	-	2,564,036,987	-
Margin loan		2,254,934,221	2,264,305,480	-	-
		673,424,358,455	542,652,078,874	671,569,424,234	540,787,773,394

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
7.01.01.01 Staff Loan				
Staff house building loan	52,126,497,186	50,994,939,953	52,126,497,186	50,994,939,953
Loans against provident fund	1,188,721	1,549,042	1,188,721	1,549,042
Staff computer loan	197,007,483	195,436,324	197,007,483	195,436,324
Staff motorcycle loan	979,922,420	1,117,625,632	979,922,420	1,117,625,632
Executive car loan	876,354,591	858,332,909	876,354,591	858,332,909
	54,180,970,401	53,167,883,860	54,180,970,401	53,167,883,860
7.01.01.02 Payment against Document (PAD)				
Payment against document (PAD)-Cash	1,121,184,486	1,573,660,872	1,121,184,486	1,573,660,872
Payment against document (PAD)-AID/ Grant etc.	836,107	836,107	836,107	836,107
Payment against document (PAD)-WES	998,760,467	655,394,910	998,760,467	655,394,910
Payment against document (PAD)-Inland	49,277,495,059	19,815,750,978	49,277,495,059	19,815,750,978
PAD/Demand loan-Back to Back	5,290,778,355	5,721,641,297	5,290,778,355	5,721,641,297
Term Loan-BBLC (rescheduled)	153,648,002,752	94,575,272,031	153,648,002,752	94,575,272,031
Payment against document (PAD)-Garments	241,248,566	249,325,333	241,248,566	249,325,333
Payment against document (PAD)-F.C cash	187,655,504	75,070,934	187,655,504	75,070,934
Payment against document (PAD) -EDF	42,290,731,137	71,410,187,481	42,290,731,137	71,410,187,481
	253,056,692,433	194,077,139,943	253,056,692,433	194,077,139,943
7.01.02 Cash Credits				
Cash credit	141,055,349,224	129,533,703,115	141,155,506,693	129,534,208,043
Export cash credit	4,213,073,358	4,966,796,078	4,213,073,358	4,966,796,078
Weavers cash credit	15,514,979	10,292,621	15,514,979	10,292,621
	145,283,937,561	134,510,791,814	145,384,095,030	134,511,296,742
7.01.03 Overdrafts				
Clean overdraft	120,131,129	48,543,033	120,131,129	48,543,033
Temporary overdraft	819,389,095	631,856,323	819,389,095	631,856,323
Secured overdraft	16,730,709,699	6,336,157,361	16,730,709,699	6,336,157,361
	17,670,229,923	7,016,556,717	17,670,229,923	7,016,556,717
7.02 Bills Purchased and Discounted				
Receivables in Bangladesh	1,192,927,938	911,362,463	1,192,927,938	911,362,463
Receivables outside Bangladesh	16,270,089,237	16,429,773,738	16,270,089,237	16,429,773,738
	17,463,017,175	17,341,136,201	17,463,017,175	17,341,136,201
7.02.01 Receivables in Bangladesh				
Inland bills purchased (IBP)	833,103,251	567,789,298	833,103,251	567,789,298
T.T. purchased	50,000	50,000	50,000	50,000
Local documentary bill purchased (LDBP)	359,774,687	343,523,165	359,774,687	343,523,165
	1,192,927,938	911,362,463	1,192,927,938	911,362,463
7.02.02 Receivables outside Bangladesh				
Foreign Documentary Bills Purchased (FDBP)	16,270,089,237	16,429,773,738	16,270,089,237	16,429,773,738
	16,270,089,237	16,429,773,738	16,270,089,237	16,429,773,738
7.03 Loans and Advances (in and outside Bangladesh) including Bills Purchased and Discounted				
In Bangladesh	844,576,095,890	694,496,818,321	842,821,319,138	692,633,017,769
Outside Bangladesh	9,265,447,224	7,023,745,285	9,265,447,224	7,023,745,285
	853,841,543,114	701,520,563,606	852,086,766,362	699,656,763,054
7.03.01 In Bangladesh				
Loans	670,013,295,617	540,851,497,120	668,158,361,396	538,987,191,640
Cash credits	144,421,784,900	134,029,151,930	144,521,942,369	134,029,656,858
Overdrafts	13,566,500,945	2,887,173,579	13,566,500,945	2,887,173,579
Bills purchased and discounted	16,574,514,428	16,728,995,692	16,574,514,428	16,728,995,692
	844,576,095,890	694,496,818,321	842,821,319,138	692,633,017,769
7.03.02 Outside Bangladesh				
Loans	3,411,062,838	1,800,581,754	3,411,062,838	1,800,581,754
Cash credits	862,152,661	481,639,884	862,152,661	481,639,884
Overdrafts	4,103,728,978	4,129,383,138	4,103,728,978	4,129,383,138
Bills purchased and discounted	888,502,747	612,140,509	888,502,747	612,140,509
	9,265,447,224	7,023,745,285	9,265,447,224	7,023,745,285

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
7.04 Maturity Grouping of Loans and Advances				
Loans and advances are repayable:				
Not more than one month	148,212,487,268	95,782,487,268	148,212,487,268	95,782,487,268
More than 1 months but less than 3 months	133,879,258,760	91,879,258,760	133,879,258,760	91,879,258,760
More than 3 months but not more than 1 year	193,574,968,742	168,574,968,742	193,574,968,742	168,574,968,742
More than 1 year but not more than 5 years	206,587,658,945	189,587,658,945	206,587,658,945	189,587,658,945
More than 5 years	171,587,169,399	155,696,189,891	169,832,392,647	153,832,389,339
	853,841,543,114	701,520,563,606	852,086,766,362	699,656,763,054
7.05 Maturity Grouping of Bills Purchased and Discounted				
Payable within 1 month	3,762,100,000	4,000,000,000	3,762,100,000	4,000,000,000
Over 1 month but less than 3 months	6,206,000,000	6,250,000,000	6,206,000,000	6,250,000,000
Over 3 months but less than 6 months	2,198,559,000	2,339,766,000	2,198,559,000	2,339,766,000
More than 6 months	5,296,358,175	4,751,370,201	5,296,358,175	4,751,370,201
	17,463,017,175	17,341,136,201	17,463,017,175	17,341,136,201
7.06 Loans and Advances on the Basis of Significant Concentration including Bills Purchased and Discounted				
Advances to allied concerns of Directors			-	-
Advances to Managing Director and other Senior Executives			328,661,954	468,783,474
Advances to customer group (amounting more than 10% of bank's total capital): 7.06.01			457,394,900,000	343,014,300,000
Other customers			340,510,895,961	303,474,579,194
Advance to staff			53,852,308,447	52,699,100,386
			852,086,766,362	699,656,763,054

7.06.01 Details of Large Loan (loans and advances allowed to each customer exceed 10% or more of Bank's capital)

Large Loans Details (loan amount more than 10% of Bank's total capital)

As on 31 December 2022 bank total capital is Tk. 62,836,756,728 and 10% of this amount is Tk. 6,283,675,672

Name of the group	Funded Loan	Non-funded Loan	Total	Classified Amount
1) Annotext Group	77,242,300,000	23,700,000	77,266,000,000	-
2) Bangladesh Agricultural Development Corporation (BADC)	30,313,800,000	18,490,400,000	48,804,200,000	-
3) Bangladesh Petroleum Corporation	-	43,860,500,000	43,860,500,000	-
4) Bangladesh Chemical Industries Corporation (BCIC)	32,412,800,000	9,306,000,000	41,718,800,000	-
5) S Alam Refined Sugar & Others	31,899,000,000	1,424,900,000	33,323,900,000	-
6) Orion Group	10,793,100,000	20,580,600,000	31,373,700,000	-
7) Crescent Group	19,554,800,000	605,000,000	20,159,800,000	17,464,900,000
8) S. Alam Cold Roll Steels Ltd.	17,697,200,000	1,442,700,000	19,139,900,000	-
9) Thermex Group	17,285,700,000	645,800,000	17,931,500,000	-
10) S. Alam Super Edible Oil Ltd.	12,412,800,000	5,159,200,000	17,572,000,000	-
11) S. Alam Vegetable Oil Ltd.	12,503,900,000	3,883,000,000	16,386,900,000	-
12) Bangladesh Sugar & Food Ind. Corporation	15,119,800,000	-	15,119,800,000	-
13) Beximco Ltd.	11,266,400,000	2,946,300,000	14,212,700,000	-
14) International Knitwear & Apparels Ltd-1 & 2	10,436,900,000	3,496,300,000	13,933,200,000	-
15) Ranka Group	13,720,800,000	77,100,000	13,797,900,000	-
16) Ratanpur Group	12,270,000,000	-	12,270,000,000	12,270,000,000
17) Remex Footwear Ltd.	10,776,200,000	562,700,000	11,338,900,000	10,776,200,000
18) Esses Fashion Ltd.	10,248,500,000	967,500,000	11,216,000,000	-
19) Bashundhara Group	4,558,500,000	6,165,200,000	10,723,700,000	-
20) Bextex Garments Ltd.	8,359,400,000	2,063,100,000	10,422,500,000	-
21) Crescent Fashion & Design Ltd.	7,562,600,000	2,723,200,000	10,285,800,000	-
22) Midwest Garments Ltd.	7,024,100,000	2,465,500,000	9,489,600,000	-
23) Beximco Fashion Ltd.	6,669,000,000	2,333,100,000	9,002,100,000	-
24) Pearlless Garments Ltd.	7,020,900,000	1,713,600,000	8,734,500,000	-
25) Cosmopolitan Aparels Ltd.	7,340,700,000	1,223,000,000	8,563,700,000	-
26) Sikder Group	8,290,200,000	-	8,290,200,000	-
27) Adventure Garments Ltd.	5,273,300,000	2,810,400,000	8,083,700,000	-
28) New Dhaka Ind. Ltd.	5,670,700,000	2,068,300,000	7,739,000,000	-
29) Apollo Apparels Ltd.	5,059,100,000	1,963,100,000	7,022,200,000	-
30) Beximco Pharmaceuticals Ltd.	4,316,800,000	2,627,200,000	6,944,000,000	-

Name of the group	Funded Loan	Non-funded Loan	Total	Classified Amount
31) Abul Khair	3,876,100,000	2,990,000,000	6,866,100,000	-
32) Bay City Apparels Ltd.	6,714,200,000	500,000	6,714,700,000	-
33) Chowdhury Group	6,257,000,000	327,500,000	6,584,500,000	6,257,000,000
34) Global Trading Corporation	6,544,900,000	-	6,544,900,000	-
35) Janakantha Group	6,409,100,000	-	6,409,100,000	-
36) Springful Apparels Ltd.	4,494,300,000	1,877,700,000	6,372,000,000	-
	457,394,900,000	146,823,100,000	604,218,000,000	46,768,100,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
No. of client			36	31
Total Funded and Non-funded liabilities			604,218,000,000	441,146,600,000
Total Classified loan therein:				
Sub Standard (SS)			-	-
Doubtful (DF)			-	-
Bad/Loss (BL)			46,768,100,000	82,379,200,000
			46,768,100,000	82,379,200,000

Measures taken for recovery of classified loan

Bank as a whole takes following steps to recover its classified loans and advances

- Sending letters and reminders to customer.
- Recovery cell including top management level holds discussion with the clients to recover the loans.
- Maintaining special recovery arrangement through loan fair, client gathering, recovery campaign, etc.
- Legal proceedings and quick settlement.
- Providing incentives to employees for cash recovery from classified and written-off loans.

7.07 Geographical Area-wise Loans and Advances

In Bangladesh		No. of Branches					
Urban	486	795,875,446,054	650,560,755,033	794,120,669,302	648,696,954,481		
Rural	431	48,700,649,836	43,936,063,288	48,700,649,836	43,936,063,288		
Sub total	917	844,576,095,890	694,496,818,321	842,821,319,138	692,633,017,769		
Outside Bangladesh							
Overseas	4	9,265,447,224	7,023,745,285	9,265,447,224	7,023,745,285		
Sub total	4	9,265,447,224	7,023,745,285	9,265,447,224	7,023,745,285		
Total	921	853,841,543,114	701,520,563,606	852,086,766,362	699,656,763,054		

7.07.01 Loans and Advances (Division wise)

In Bangladesh		No. of Branches					
Dhaka	229	617,092,239,803	515,505,955,966	615,337,463,051	513,642,155,414		
Chattogram	208	139,987,694,462	97,794,339,400	139,987,694,462	97,794,339,400		
Sylhet	59	4,810,355,768	4,135,530,967	4,810,355,768	4,135,530,967		
Khulna	114	30,931,983,629	29,626,955,519	30,931,983,629	29,626,955,519		
Barishal	42	8,377,730,771	7,825,854,173	8,377,730,771	7,825,854,173		
Rajshahi	149	22,550,828,167	20,659,164,537	22,550,828,167	20,659,164,537		
Rangpur	74	14,428,725,713	12,752,391,659	14,428,725,713	12,752,391,659		
Mymensingh	42	6,396,537,577	6,196,626,100	6,396,537,577	6,196,626,100		
Sub total	917	844,576,095,890	694,496,818,321	842,821,319,138	692,633,017,769		
Outside Bangladesh							
Overseas units	4	9,265,447,224	7,023,745,285	9,265,447,224	7,023,745,285		
Sub total	4	9,265,447,224	7,023,745,285	9,265,447,224	7,023,745,285		
Grand Total	921	853,841,543,114	701,520,563,606	852,086,766,362	699,656,763,054		

		Ref. Note	Amount in Taka			
			Consolidated		Bank	
			2022	2021	2022	2021
7.08	Details of Security/ Collateral with the Bank					
	Movable/immovable assets	569,473,306,309	342,109,637,292	569,473,306,309	342,109,637,292	
	Government guarantee	1,383,900,000	1,254,500,000	1,383,900,000	1,254,500,000	
	Financial securities	13,760,241,003	4,290,786,553	13,760,241,003	4,290,786,553	
	Pledged and other goods	165,412,743,276	207,252,347,130	165,412,743,276	207,252,347,130	
	Personal guarantee	52,969,936,384	82,419,448,924	52,969,936,384	82,419,448,924	
	Other securities	50,841,416,142	64,193,843,707	49,086,639,390	62,330,043,155	
		853,841,543,114	701,520,563,606	852,086,766,362	699,656,763,054	
7.09	Classification Status of Loans and Advances (As a Whole/ Combined)					
	Unclassified					
	Standard	592,078,947,985	417,039,675,634	590,324,171,233	415,175,875,082	
		592,078,947,985	417,039,675,634	590,324,171,233	415,175,875,082	
	Special Mention Account (SMA)	82,637,330,423	120,927,662,625	82,637,330,423	120,927,662,625	
	Special Mention Account for Restructure (SMA-RST)	27,183,157,433	40,353,300,000	27,150,100,000	40,353,300,000	
		109,820,487,856	161,280,962,625	109,787,430,423	161,280,962,625	
	Sub total	701,866,378,408	578,320,638,259	700,111,601,656	576,456,837,707	
	Classified					
	Sub-standard	414,670,826	3,164,702,806	414,670,826	3,164,702,806	
	Doubtful	363,406,733	1,213,559,966	363,406,733	1,213,559,966	
	Bad/loss	151,197,087,147	118,821,662,575	151,197,087,147	118,821,662,575	
	Sub total	151,975,164,706	123,199,925,347	151,975,164,706	123,199,925,347	
	Grand Total	853,841,543,114	701,520,563,606	852,086,766,362	699,656,763,054	
7.09.01	Classification Status of Loans and Advances (In Bangladesh)					
	Unclassified					
	Standard	584,025,489,397	410,896,783,080	582,270,712,645	409,032,982,528	
		584,025,489,397	410,896,783,080	582,270,712,645	409,032,982,528	
	SMA	82,604,272,990	120,927,662,625	82,604,272,990	120,927,662,625	
	SMA-RST	27,150,100,000	40,353,300,000	27,150,100,000	40,353,300,000	
		109,754,372,990	161,280,962,625	109,754,372,990	161,280,962,625	
	Sub total (Unclassified-In Bangladesh)	693,779,862,387	572,177,745,705	692,025,085,635	570,313,945,153	
	Classified					
	Sub-standard	401,827,434	3,129,684,037	401,827,434	3,129,684,037	
	Doubtful	319,483,939	1,209,376,987	319,483,939	1,209,376,987	
	Bad/loss	150,074,922,130	117,980,011,592	150,074,922,130	117,980,011,592	
	Sub total (Classified-In Bangladesh)	150,796,233,503	122,319,072,616	150,796,233,503	122,319,072,616	
	Total Loans and Advances (In Bangladesh)	844,576,095,890	694,496,818,321	842,821,319,138	692,633,017,769	
7.09.02	Classification Status of Loans and Advances (Outside Bangladesh)					
	Unclassified					
	Standard	8,053,458,588	6,142,892,554	8,053,458,588	6,142,892,554	
	SMA	33,057,433	-	33,057,433	-	
	Sub total (Unclassified-Outside Bangladesh)	8,086,516,021	6,142,892,554	8,086,516,021	6,142,892,554	
	Classified					
	Sub-standard	12,843,392	35,018,769	12,843,392	35,018,769	
	Doubtful	43,922,794	4,182,979	43,922,794	4,182,979	
	Bad/loss	1,122,165,017	841,650,983	1,122,165,017	841,650,983	
	Sub total (Classified-Outside Bangladesh)	1,178,931,203	880,852,731	1,178,931,203	880,852,731	
	Total Loans and Advances (Outside Bangladesh)	9,265,447,224	7,023,745,285	9,265,447,224	7,023,745,285	
	Grand Total (Loans and Advances)	853,841,543,114	701,520,563,606	852,086,766,362	699,656,763,054	

		Ref. Note	Amount in Taka			
			Consolidated		Bank	
			2022	2021	2022	2021
7.10	Industry-wise Segregation of Loans and Advances					
	Agriculture		24,378,400,000	23,453,800,000	24,378,400,000	23,453,800,000
	Industrial (Manufacturing)					
	RMG		110,222,300,000	121,798,400,000	110,222,300,000	121,798,400,000
	Textile		90,949,100,000	82,330,900,000	90,949,100,000	82,330,900,000
	Ship building & ship breaking		23,748,200,000	6,659,200,000	23,748,200,000	6,659,200,000
	Agro-based industry		44,229,800,000	34,003,300,000	44,229,800,000	34,003,300,000
	Pharmaceuticals industry		2,733,600,000	3,523,700,000	2,733,600,000	3,523,700,000
	Leather & leather-based industry		43,075,100,000	42,539,300,000	43,075,100,000	42,539,300,000
	Other industrial (large scale)		138,529,400,000	43,271,200,000	138,529,400,000	43,271,200,000
	Other industrial (small, medium & cottage)		14,294,100,000	13,617,100,000	14,294,100,000	13,617,100,000
			467,781,600,000	347,743,100,000	467,781,600,000	347,743,100,000
	Industrial (service)					
	Construction loans		47,097,600,000	43,284,300,000	47,097,600,000	43,284,300,000
	Transport & communication		5,182,600,000	4,792,400,000	5,182,600,000	4,792,400,000
	Other service industries		40,995,500,000	38,025,700,000	40,995,500,000	38,025,700,000
			93,275,700,000	86,102,400,000	93,275,700,000	86,102,400,000
	Consumer credit		2,186,700,000	2,022,100,000	2,186,700,000	2,022,100,000
	Trade & commerce		107,709,200,000	105,689,500,000	107,709,200,000	105,689,500,000
	Credit to NBFI		-	-	-	-
	Loans to capital market					
	Merchant banks		400,000,000	400,000,000	400,000,000	400,000,000
	Other than merchant banks		-	-	-	-
	Margin loan		2,254,934,221	2,264,305,480	-	-
			2,654,934,221	2,664,305,480	400,000,000	400,000,000
	Staff Loan		54,180,970,401	53,167,883,860	54,180,970,401	53,167,883,860
	Other loans		101,674,038,492	80,677,474,266	102,174,195,961	81,077,979,194
			853,841,543,114	701,520,563,606	852,086,766,362	699,656,763,054
7.11	Sector-wise Loans and Advances					
	Government	7.11.01	30,776,012,000	10,900,217,000	30,776,012,000	10,900,217,000
	Other public	7.11.02	49,383,227,000	24,482,612,000	49,383,227,000	24,482,612,000
	Private	7.11.03	773,682,304,114	666,137,734,606	771,927,527,362	664,273,934,054
			853,841,543,114	701,520,563,606	852,086,766,362	699,656,763,054
7.11.01	Government					
	Unclassified					
	Standard		30,661,322,000	10,780,376,000	30,661,322,000	10,780,376,000
	SMA		-	-	-	-
	Sub total (Unclassified-Government)		30,661,322,000	10,780,376,000	30,661,322,000	10,780,376,000
	Classified					
	Sub-standard		-	-	-	-
	Doubtful		-	-	-	-
	Bad/loss		114,690,000	119,841,000	114,690,000	119,841,000
	Sub total (Classified-Government)		114,690,000	119,841,000	114,690,000	119,841,000
	Total Loans and Advances (Government)		30,776,012,000	10,900,217,000	30,776,012,000	10,900,217,000
7.11.02	Other Public					
	Unclassified					
	Standard		48,535,653,000	22,949,124,000	48,535,653,000	22,949,124,000
	SMA		461,537,000	994,396,000	461,537,000	994,396,000
	Sub total (Unclassified- Other Public)		48,997,190,000	23,943,520,000	48,997,190,000	23,943,520,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
Classified				
Sub-standard	-	-	-	-
Doubtful	-	-	-	-
Bad/loss	386,037,000	539,092,000	386,037,000	539,092,000
Sub total (Classified- Other Public)	386,037,000	539,092,000	386,037,000	539,092,000
Total Loans and Advances (Other Public)	49,383,227,000	24,482,612,000	49,383,227,000	24,482,612,000
7.11.03 Private				
Unclassified				
Standard	512,881,972,985	383,310,175,634	511,127,196,233	381,446,375,082
	512,881,972,985	383,310,175,634	511,127,196,233	381,446,375,082
SMA	82,175,793,423	119,933,266,625	82,175,793,423	119,933,266,625
SMA-RST	27,150,100,000	40,353,300,000	27,150,100,000	40,353,300,000
	109,325,893,423	160,286,566,625	109,325,893,423	160,286,566,625
Sub total (Unclassified- Private)	622,207,866,408	543,596,742,259	620,453,089,656	541,732,941,707
Classified				
Sub-standard	414,670,826	3,164,702,806	414,670,826	3,164,702,806
Doubtful	363,406,733	1,213,559,966	363,406,733	1,213,559,966
Bad/loss	150,696,360,147	118,162,729,575	150,696,360,147	118,162,729,575
Sub total (Classified- Private)	151,474,437,706	122,540,992,347	151,474,437,706	122,540,992,347
Total Loans and Advances (Private)	773,682,304,114	666,137,734,606	771,927,527,362	664,273,934,054
Grand Total (Loans and Advances)	853,841,543,114	701,520,563,606	852,086,766,362	699,656,763,054
7.12 Movement of Classified Loans & Advances as a Whole				
Opening classified loans & advances			123,199,925,347	137,362,187,963
Less:				
Cash recovery			3,025,100,000	2,834,000,000
Written-off			359,200,000	10,600,000
Under one time exit and interest waiver			13,721,200,000	88,600,000
" Re-scheduling, re-structuring and partial recovery (considering classified loan as on 31-12-2021)"			10,258,200,000	28,945,500,000
			27,363,700,000	31,878,700,000
			95,836,225,347	105,483,487,963
Add: Newly classified loans & advances			56,138,939,359	17,716,437,384
Balance of classified loans & advances			151,975,164,706	123,199,925,347
7.13 Loans and Advances Categorized on the Basis of Following Particulars:				
i) Loans considered good in respect of which 'the bank is fully secured';			703,665,194,070	536,225,434,625
ii) Loans considered good against which the bank holds no other security than the debtor's personal guarantee;			52,969,936,384	82,419,448,924
iii) Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;			95,451,635,908	81,011,879,505
iv) Loans adversely classified; provision not maintained there against;			-	-
			852,086,766,362	699,656,763,054
v) Loans due by directors or officers of the bank or any of these either separately or jointly with any other persons;			54,180,970,401	53,167,883,860
vi) Loans due from companies or firms in which the directors of the bank have interest as directors, partners or managing agents or in case of private companies as members;			-	-
vii) Maximum total amount of advances, including temporary advances 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;			54,180,970,401	53,167,883,860
viii) Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the bank are interested as directors, partners, managing agents or in the case of private companies as members;			-	-

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
ix) Due from banking companies;			-	-
x) Information in respect of classified loans and advances				
a) Amount of classified loans on which interest has not been charged:			151,197,087,147	118,821,662,575
i) (Decrease)/Increase in provision			1,809,100,000	5,617,000,000
ii) Amount of written off loan during the year			359,200,000	10,600,000
iii) Amount realized (including adj.) during the year against loan previously written-off:			1,474,300,000	1,031,900,000
Cash recovery			1,120,500,000	875,400,000
Adjustment			353,800,000	156,500,000
b) Amount of provision kept against loans classified as bad/loss as at the reporting date			37,924,900,000	36,115,800,000
c) Interest credited to the Interest Suspense Account			84,738,440,567	66,603,870,076
xi) Details of loans written off				
a) Cumulative amount of written-off loans at the end of the year (b+c)			50,512,000,000	50,152,800,000
b) Cumulative amount of written-off loans (opening)			50,152,800,000	50,142,200,000
c) Amount of written-off loans during the year			359,200,000	10,600,000
d) Amount realized (including adjustment) against loan previously written-off:			17,500,100,000	16,025,800,000
Previous years (opening)			16,025,800,000	14,993,900,000
Current year			1,474,300,000	1,031,900,000
e) Net (outstanding) amount of written-off loan at the end of the year (a-d)			33,011,900,000	34,127,000,000
f) Amount of written-off loan for which law suit has been filled			62,241,300,000	54,833,300,000
7.14 Details of Provision for Loans and Advances				
Provisions to be Maintained as per Bangladesh Bank instructions				
For unclassified loan				
Standard			12,742,700,000	8,071,900,000
SMA			2,815,200,000	5,961,600,000
			15,557,900,000	14,033,500,000
For classified loan				
Substandard			11,000,000	313,100,000
Doubtful			20,300,000	677,500,000
Bad/loss			37,924,900,000	36,115,800,000
			37,956,200,000	37,106,400,000
			53,514,100,000	51,139,900,000
Provision maintained				
For unclassified loan	13.06.01		15,557,943,951	14,033,574,525
For classified loan	13.06.02		37,956,168,910	37,106,357,645
			53,514,112,861	51,139,932,170
Provision excess/(shortfall)			12,861	32,170

The aggregated required provision for loans and advances of Janata Bank Limited is Taka 13,854.48 crore and the maintained provision as per Financial Statements for the year ended 31 December 2022 is Taka 5,351.41 Crore resulting actual shortfall in maintaining provision is Taka 8,503.07 Crore.

Janata Bank Limited has calculated the required provision against Loans and Advances as per forbearance letter vide: DOS (CAMS)1157/41 (Dividend)/2023-2164, dated- 27 April 2023 issued by Bangladesh Bank and kept the required provision accordingly adjusting the given forbearance. According to the said forbearance letter, the deficit provision of Taka 8,503.07 crore against Loans and Advances shall maintain in next 09 years starting from 2023.

7.15	Net Loans and Advances			
	Gross Loans		852,086,766,362	699,656,763,054
	Less: Interest Suspense	13.01	(84,738,440,567)	(66,603,870,076)
	Less: Provision for Loans and Advances	13.06	(53,514,112,861)	(51,139,932,170)
			<u>713,834,212,934</u>	<u>581,912,960,808</u>
7.16	Suits Filed by the Bank			

7.17 Restructured loan as per BRPD Circular No.- 04 dated 29 January 2015

SL	Name of Borrower	Outstanding Amount as on 31 December 2022	Status before Restructure	Status after Restructure
1.	Thermax Group	6,129,700,000	TK 329.31 Crore Standard & TK 313.34 Crore SMA	SMA
2.	Jamuna Group	3,883,600,000	UC	SMA
3.	Beximco Group	17,136,800,000	Standard	SMA
4.	Ratanpur Group	6,083,600,000	Standard	BL
5.	M R Group	4,165,900,000	Standard	BL
		37,399,600,000		

7.18 Disclosure on 178/FRC/APR/2021/27(26) dated 08/12/2021

As on 31 December 2022 40.70% of loan account under clause 2(8) of Financial Reporting Act, 2015 has maintained BRPD Circular Letter-04 dated 04/01/2021 and 78.30% of those loan account maintained BRPD Circular Letter-35 dated 06/07/2021.

7.19 Disclosure on SMESPD Circular No-05 dated-14/08/2022

As on 31 December 2022 total outstanding in the cluster financing is Taka 522.87 crore where as the target for the cluster financing was Taka 1,969.48 crore for the year 2022.

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
8.00	Fixed Assets including Land, Building, Furniture & Fixtures			
	Cost Less Accumulated Depreciation			
	Property, plant, equipment			
	Land	4,824,256,000	4,824,256,000	4,824,256,000
	Building	1,113,343,743	1,141,263,457	1,120,049,117
	Furniture and fixture	794,689,857	714,276,913	713,750,824
	Machinery & equipment	110,240,710	132,963,270	132,611,931
	Vehicle	67,477,666	101,819,644	101,819,641
	Computer hardware	627,313,183	631,956,541	626,265,839
		7,537,321,159	7,546,535,825	7,510,834,408
	Intangible asset			
	Computer software	1,169,689,240	1,497,725,694	1,169,611,229
	Right of use assets	117,084,424	202,058,021	117,084,424
		1,286,773,664	1,699,783,715	1,286,695,653
		8,824,094,823	9,246,319,540	8,797,530,061
	Details in note - 50.00			
9.00	Other Assets			
	Income generating			
	Investment in share of subsidiary companies 9.01	-	-	4,332,617,803
		-	-	4,332,617,803
	Non income generating			
	Stationery, stamps and material in stock 9.02	98,863,603	138,657,559	98,718,574
	Interest accrued on investment	5,714,799,386	7,570,009,152	5,714,799,386
	Interest receivable on loan	1,954,204,357	3,415,696,286	1,954,204,357
	Advance deposit	311,018,473	75,618,423	311,018,473
	Suspense account 9.03	3,835,018,164	3,861,673,285	3,826,804,714
	Others 9.04	71,749,221,512	57,198,264,716	71,339,063,186
		83,663,125,495	72,259,919,421	83,244,608,690
		83,663,125,495	72,259,919,421	87,577,226,493
9.01	Investment in Share of Subsidiary Companies			
	In Bangladesh			
	Investment to JCIL, Dhaka (subsidiary company) 9.01.01	-	-	4,274,000,000
		-	-	4,274,000,000
	Outside Bangladesh			
	Investment in JEC, Italy (subsidiary company) 9.01.02	-	-	58,617,803
	Investment in JEC, USA (subsidiary company) 9.01.03	-	-	-
		-	-	58,617,803
		-	-	4,332,617,803
		-	-	4,414,207,803

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
9.01.01 Investment in Janata Capital and Investment Limited, Dhaka (subsidiary company)	Janata Capital and Investment Limited, Dhaka incorporated on 13 April 2010 vide incorporation certificate no.C-83898/10 issued by the Registrar of Joint Stock Companies and Firms (RJSC) with 100% ownership of Janata Bank Limited having Tk. 5,000 million authorized capital and its paid-up capital is Tk. 4,274.00 million. The company starts its operations from 26 September 2010 and its main functions are issue manager, underwriting and portfolio management.			
9.01.02 Investment in Janata Exchange Company Srl, Italy (subsidiary company)	Janata Exchange Company Srl, Italy was incorporated on 18 January 2002 vide Ministry of Finance letter # অম/অবি/ব্যাকিং/শা-৭/বিবিধ-১২(২) ২০০০ dated 3 January 2001 and letter # অম/অবি/ব্যাকিং/শা-৭/১২(২)২০০০/১৬৪ dated 27 June 2001 with 100% ownership of Janata Bank Limited having authorized capital of ITL 1.00 Billion and its paid-up capital is Euro 600,000. Apart from Rome Branch, JEC, Italy has another Branch in Milan, Italy, which was established vide MOF's approval Letter # অম/অবি/ব্যাকিং নীঃ/শা-১/১২/(২)/২০০/৩/৩৫২ dated 24 November 2002.			
9.01.03 Investment in Janata Exchange Co. Inc., New York, USA (subsidiary company)	Janata Exchange Company, USA was incorporated on 10 April 2012 vide Bangladesh Bank letter # BRPD(M)204/7/2011-342 dated 28 December 2011 and New York State Department of Financial Services Certification no. MT 103045 with 100% ownership of Janata Bank Limited having paid-up capital is USD 1,000,000. As per approval of Bangladesh Bank Letter ref: BRPD(M)204/7/2021-767 dated 20 January 2021 and the decision of Board of Directors on 08 February 2021 at 653rd meeting on memo # 171/2021 Janata Exchange Company Incorporation, USA has been liquidated. License of the company already voluntarily surrendered to the regulator in USA and other regulatory procedure is completed. The missing fund amounts to \$6,17,667.00 is treated as loss of Janata Bank Limited in liquidation process so any future refund against the missing fund will be treated as income. Already the US District Court, Eastern District of NY has summoned the accuse person to pay \$5,09,820.00 in favor of Janata Bank Limited.			
9.02 Stationery, Stamps and Material in Stock				
Stamps	14,960,792	14,693,925	14,884,142	14,693,825
Stationery	82,700,520	122,761,343	82,632,141	122,674,819
Stock of spare parts and electrical goods	1,202,291	1,202,291	1,202,291	1,202,291
	98,863,603	138,657,559	98,718,574	138,570,935
9.03 Suspense Account				
Sundry debtors	597,064,716	550,571,457	588,851,266	543,645,299
Advance against TA/DA	5,123,219	4,499,935	5,123,219	4,499,935
Advance against postage	61,727	159,275	61,727	159,275
Advance for expense for new branch	12,056,822	12,344,116	12,056,822	12,344,116
Gift cheque	22,500	511,506	22,500	511,506
Legal charge	896,627	1,508,552	896,627	1,508,552
Revenue stamp	248,304	118,894	248,304	118,894
Prize bond/D.S.C/B.S.P etc.	2,625,207,534	2,441,309,641	2,625,207,534	2,441,309,641
Salary/Bonus/Ex-gratia	59,308,685	61,186,101	59,308,685	61,186,101
Airport booth	14,802,994	10,372,626	14,802,994	10,372,626
Petty cash	26,140	42,030	26,140	42,030
Foreign remittance	512,582,161	1,016,114,734	512,582,161	1,016,114,734
Advance against Utshey Kor (TDS)	433,812	-	433,812	-
Advance salary paid for concurrent auditor	685,279	1,100,277	685,279	1,100,277
2% Foreign remittance cash incentive	2,542,589	3,144,136	2,542,589	3,144,136
COVID-19 Special motivational allowance	15,200	5,883,530	15,200	5,883,530
Take on Suspense-TOS	3,939,855	(247,325,825)	3,939,855	(247,325,825)
Regional Staff College Exp.	-	132,300	-	132,300
	3,835,018,164	3,861,673,285	3,826,804,714	3,854,747,127
9.04 Others				
Sundry assets	9.04.01	6,348,212,940	7,654,495,586	6,308,975,450
Tripura Modern Bank		29,463	29,463	29,463
General blocked account		10,441,963	10,441,963	10,441,963
Cash remittance		974,231,802	974,231,802	591,578,301
Deferred tax assets	9.04.02	9,295,609,623	8,353,749,500	8,349,147,273
Advance income tax	9.04.03	35,186,980,859	32,838,983,578	34,821,028,477
Inter branch adjustment	9.04.04	19,933,714,862	7,748,986,325	19,933,714,862
		71,749,221,512	57,198,264,716	71,339,063,186
				56,703,082,277

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
9.04.01 Sundry Assets				
Advance rent paid	267,910,020	84,927,168	267,910,020	84,927,168
Adjusting account debit	1,906,491	3,926,666	1,906,491	3,926,666
DD paid without advice (Local)	23,981,538	25,216,644	23,981,538	25,216,644
DD paid without advice (Foreign)	85,934,475	88,834,297	85,934,475	88,834,297
DD cancelled	53,600	53,600	53,600	53,600
Transfer delivery	72,130	72,130	72,130	72,130
Gift cheque	12,002	370,172	12,002	370,172
Protested bill	330,241,148	329,223,713	330,241,148	329,223,713
Defective notes	20,011,365	30,898,425	20,011,365	30,898,425
Food procurement bill	517,537,474	793,561,607	517,537,474	793,561,607
Revenue stamp	817,471	670,969	817,471	670,969
Exempted interest on agri-loan	7,614,209	7,615,089	7,614,209	7,615,089
Exempted interest on waiver credit	1,323,336	831,175	1,323,336	831,175
X.P.B. /Duty draw back	13,752,085	13,898,135	13,752,085	13,898,135
Army pension (Defense)	2,242,189,408	2,735,609,200	2,242,189,408	2,735,609,200
Civil pension	8,982,638	9,157,197	8,982,638	9,157,197
Bank pension	1,276,253,283	1,043,225,940	1,276,253,283	1,043,225,940
Clearing house	61,890,235	49,988,035	61,890,235	49,988,035
Defense certificate/ Prize bond	65,226,400	41,067,073	65,226,400	41,067,073
Till money	128,500	128,500	128,500	128,500
Interest subsidy	135,359	135,359	135,359	135,359
Legal charges	679,106	752,400	679,106	752,400
Cash subsidy	2,273,558	1,555,007	2,273,558	1,555,007
Cash shortage	16,046	52,733,924	16,046	16,046
Interest free block account	56,498	56,498	56,498	56,498
Purchase of Books	40,590	39,928	40,590	39,928
Special exchange adjusting a/c	19,115,525	19,115,525	19,115,525	19,115,525
Accrued interest adjustment a/c	-	221,920,161	-	221,920,161
Q-Cash	-	33,600	-	33,600
2% F. Remittance Cash Incentive	305,309,333	(7,603,185)	305,309,333	(7,603,185)
Sundry	1,094,749,117	2,106,480,634	1,055,511,627	1,851,924,562
	6,348,212,940	7,654,495,586	6,308,975,450	7,347,221,636
9.04.02 Deferred Tax Assets				
Opening balance 01 January	8,353,749,500	8,399,902,790	8,349,147,273	8,395,630,950
Addition/(released) during the year	43.01.01 (E) 941,860,123	(46,153,290)	941,493,896	(46,483,677)
Balance as at 31 December	9,295,609,623	8,353,749,500	9,290,641,169	8,349,147,273
9.04.03 Advance Income Tax				
Advance Income Tax Deducted at Source	14,670,208,042	13,078,124,556	14,576,821,304	13,011,470,143
Income Tax paid in Advance	9.04.03.01 17,285,361,041	16,529,447,246	17,012,795,397	16,412,795,397
Income Tax Refundable	9.04.03.02 3,231,411,776	3,231,411,776	3,231,411,776	3,231,411,776
	35,186,980,859	32,838,983,578	34,821,028,477	32,655,677,316
9.04.03.01 Income Tax Paid in Advance				
Year				
2010	378,782,750	378,782,750	378,782,750	378,782,750
2011	341,550,863	341,550,863	331,550,863	331,550,863
2012	3,290,000,000	3,290,000,000	3,290,000,000	3,290,000,000
2013	2,907,977,539	2,907,977,539	2,887,977,539	2,887,977,539
2014	1,820,583,839	1,820,583,839	1,793,084,853	1,793,084,853
2015	1,773,331,392	1,773,331,392	1,771,399,392	1,771,399,392
2016	2,027,580,611	2,027,580,611	2,020,000,000	2,020,000,000
2017	700,000,000	700,000,000	700,000,000	700,000,000
2018	713,319,206	713,319,206	700,000,000	700,000,000
2019	800,065,000	800,065,000	800,000,000	800,000,000
2020	945,670,182	945,670,182	940,000,000	940,000,000
2021	830,585,864	830,585,864	800,000,000	800,000,000
2022	755,913,795	-	600,000,000	-
	17,285,361,041	16,529,447,246	17,012,795,397	16,412,795,397

9.04.03.02 Income Tax Refundable

Year wise break up of refundable tax:

Year	Assessment year	Amount in Taka			
		Consolidated		Bank	
		2022	2021	2022	2021
1986	1987-88	8,920,000	8,920,000	8,920,000	8,920,000
1987	1988-89	45,483,231	45,483,231	45,483,231	45,483,231
1988	1989-90	(13,541,574)	(13,541,574)	(13,541,574)	(13,541,574)
1989	1990-91	42,105,695	42,105,695	42,105,695	42,105,695
1990	1991-92	39,903,811	39,903,811	39,903,811	39,903,811
1991	1992-93	50,174,921	50,174,921	50,174,921	50,174,921
1992	1993-94	126,325,623	126,325,623	126,325,623	126,325,623
1993	1994-95	77,281,402	77,281,402	77,281,402	77,281,402
1994	1995-96	104,426,625	104,426,625	104,426,625	104,426,625
1995	1996-97	204,925,123	204,925,123	204,925,123	204,925,123
1996	1997-98	240,322,756	240,322,756	240,322,756	240,322,756
1997	1998-99	225,181,325	225,181,325	225,181,325	225,181,325
1998	1999-2000	278,055,805	278,055,805	278,055,805	278,055,805
1999	2000-2001	380,886,212	380,886,212	380,886,212	380,886,212
2000	2001-2002	413,111,301	413,111,301	413,111,301	413,111,301
2001	2002-2003	556,745,027	556,745,027	556,745,027	556,745,027
2002	2003-2004	284,250,246	284,250,246	284,250,246	284,250,246
2003	2004-2005	166,854,247	166,854,247	166,854,247	166,854,247
		3,231,411,776	3,231,411,776	3,231,411,776	3,231,411,776

9.04.04 Inter Branch Adjustment Account

Particulars	Debit Taka	Credit Taka	Net Balance
In 2022			
CIBTA (Bangladesh)	36,492,775,428,161	36,054,833,053,216	437,942,374,945
IBFTA (Bangladesh)	3,754,590,403,678	3,755,080,773,421	(490,369,743)
Online inter branch transaction (OIBT)	1,310,671,861,218	1,727,096,133,688	(416,424,272,470)
Overseas branches	1,658,430,000	2,752,447,870	(1,094,017,870)
Total	41,559,696,123,057	41,539,762,408,195	19,933,714,862

Summarized statement of unreconciled entries of CIBTA (Bangladesh) as at 31 December 2022 are given below:

Particulars	Debit		Credit		Net Balance
	No. of unreconciled entries	Taka	No. of unreconciled entries	Taka	
In 2022					
1 to 6 months	2,266	56,536,583,822	28,413	72,074,132,130	(15,537,548,308)
6 to 12 months	798	3,555,319,371	2,506	4,780,722,497	(1,225,403,126)
More than 12 months	639	244,655,524	30,935	9,913,751,846	(9,669,096,322)
Total	3,703	60,336,558,717	61,854	86,768,606,473	(26,432,047,756)

Summarized statement of unreconciled entries of IBFTA (Bangladesh) as at 31 December 2022 are given below:

Particulars	Debit		Credit		Net Balance
	No. of unreconciled entries	Taka	No. of unreconciled entries	Taka	
In 2022					
1 to 6 months	432	2,000,152,611	467	2,466,753,526	(466,600,915)
6 to 12 months	44	115,404,790	53	167,889,248	(52,484,458)
More than 12 months	40	38,836,532	100	333,610,379	(294,773,847)
Total	516	2,154,393,933	620	2,968,253,153	(813,859,220)

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
9.05 Classification of Other Assets				
Unclassified	80,985,502,495	69,413,635,421	84,899,603,493	73,282,973,003
	80,985,502,495	69,413,635,421	84,899,603,493	73,282,973,003
Classified				
Doubtful	264,522,000	806,348,000	264,522,000	806,348,000
Bad/loss	2,413,101,000	2,039,936,000	2,413,101,000	2,039,936,000
	2,677,623,000	2,846,284,000	2,677,623,000	2,846,284,000
Total (Other Assets)	83,663,125,495	72,259,919,421	87,577,226,493	76,129,257,003
9.06 Classification of Inter Branch Transactions				
Unclassified	62,207,460,595	91,659,394,545	62,207,460,595	91,659,394,545
	62,207,460,595	91,659,394,545	62,207,460,595	91,659,394,545
Classified				
Doubtful	126,813,456	317,716,757	126,813,456	317,716,757
Bad/loss	156,678,599	215,444,454	156,678,599	215,444,454
	283,492,055	533,161,211	283,492,055	533,161,211
Total (Inter Branch Transactions)	62,490,952,650	92,192,555,756	62,490,952,650	92,192,555,756
Details of classified other assets shown in schedule (notes-51.00)				
9.07 Provision Required for Other Assets and Inter Branch Transactions				
For classified other assets:				
Doubtful	132,261,000	403,174,000	132,261,000	403,174,000
Bad/Loss	2,413,101,000	2,039,936,000	2,413,101,000	2,039,936,000
	2,545,362,000	2,443,110,000	2,545,362,000	2,443,110,000
Local Office- ACU Cell	498,335,000	498,335,000	498,335,000	498,335,000
Local Office- Balance with Bangladesh Bank	486,700,000	-	486,700,000	-
Required Provision (Other Assets)	3,530,397,000	2,941,445,000	3,530,397,000	2,941,445,000
For classified Inter branch transactions				
Doubtful	63,406,728	158,858,379	63,406,728	158,858,379
Bad/Loss	156,678,599	215,444,454	156,678,599	215,444,454
Required Provision (Inter branch transactions)	220,085,327	374,302,833	220,085,327	374,302,833
Total required provision (Other Assets including Inter branch transactions)	3,750,482,327	3,315,747,833	3,750,482,327	3,315,747,833
Total provision maintained 13.12+13.13	3,918,035,108	3,414,035,108	3,918,035,108	3,414,035,108
Provision excess/(shortfall)	167,552,781	98,287,275	167,552,781	98,287,275
9.08 Total Classified Assets				
Classified Balance with Bangladesh Bank	3.02 1,470,645,301	1,394,045,301	1,470,645,301	1,394,045,301
Classified Balance with other Bank and FI	4.04 380,000,000	380,000,000	380,000,000	380,000,000
Classified Money at Call and Short Notice	5.03 545,255,555	547,255,555	545,255,555	547,255,555
Classified Investment	6.04 651,907,342	53,407,342	651,907,342	53,407,342
Classified Loans and Advances	7.09 151,975,164,706	123,199,925,347	151,975,164,706	123,199,925,347
Classified Other Assets	9.05 2,677,623,000	2,846,284,000	2,677,623,000	2,846,284,000
Classified Inter Branch Transactions	9.06 283,492,055	533,161,211	283,492,055	533,161,211
	157,984,087,959	128,954,078,756	157,984,087,959	128,954,078,756
9.09 Total Classified Assets and Provision Maintained				
Bank				
	Classified Amount as on 31 December 2022	Required amount of Provision as on 31 December 2022	Provision Maintained as on 31 December 2022	Provision Excess/ (Shortfall) as on 31 December 2022
Balance with Bangladesh Bank*	1,470,645,301	-	-	-
Balance with other Bank and FI	380,000,000	380,000,000	380,000,000	-
Money at Call and Short Notice	545,255,555	545,255,555	545,300,000	44,445
Investment	651,907,342	878,307,235	1,191,495,452	313,188,217
Loans and Advances	151,975,164,706	53,514,100,000	53,514,112,861	12,861
Other Assets	2,677,623,000	3,530,397,000	3,543,732,275	13,335,275
Inter Branch Transactions	283,492,055	220,085,327	374,302,833	154,217,506
	157,984,087,959	59,068,145,117	59,548,943,421	480,798,304

* The provision requirement for balance with Bangladesh Bank is calculated and maintained with other assets.

The aggregated required provision for loans and advances of Janata Bank Limited is Taka 13,854.48 crore and the maintained provision as per Financial Statements for the year ended 31 December 2022 is Taka 5,351.41 Crore resulting actual shortfall in maintaining provision is Taka 8,503.07 Crore.

Janata Bank Limited has calculated the required provision against Loans and Advances as per forbearance letter vide: DOS (CAMS)1157/41 (Dividend)/2023-2164, dated- 27 April 2023 issued by Bangladesh Bank and kept the required provision accordingly adjusting the given forbearance. According to the said forbearance letter, the deficit provision of Taka 8,503.07 crore against Loans and Advances shall maintain in next 09 years starting from 2023.

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
10.00 Non-Banking Assets	-	-	-	-
	-	-	-	-
11.00 Borrowings from Other Banks, Financial Institutions and Agents				
In Bangladesh 11.01	18,353,950,986	14,603,095,786	18,353,950,986	14,603,095,786
Outside Bangladesh 11.02	1,711,605	4,159,857,807	1,711,605	4,159,857,807
	18,355,662,591	18,762,953,593	18,355,662,591	18,762,953,593
11.01 Borrowing in Bangladesh				
From Bangladesh Bank 11.01.01	2,283,540,475	2,540,185,275	2,283,540,475	2,540,185,275
From Other Banks (Demand) 11.01.02	6,130,000,000	-	6,130,000,000	-
JBL Subordinated Bond	9,000,000,000	12,000,000,000	9,000,000,000	12,000,000,000
IDA Credit for EGBMP	62,910,511	62,910,511	62,910,511	62,910,511
Repo	877,500,000	-	877,500,000	-
	18,353,950,986	14,603,095,786	18,353,950,986	14,603,095,786
11.01.01 From Bangladesh Bank				
Re-finance Fund from B.B. against Loans to Public Sector Jute Mills	1,122,425,000	1,254,475,000	1,122,425,000	1,254,475,000
Re-finance Scheme for 3000 Crore MFI	-	7,500,000	-	7,500,000
Re-finance Scheme for 3000 Crore Direct FI	35,685,000	300,000,000	35,685,000	300,000,000
B.B. 10 Taka Puno Orthayon Scheme	7,919,875	4,595,375	7,919,875	4,595,375
B.B. loan for Milk Production	-	24,424,000	-	24,424,000
B.B. Refinance scheme as W/C for Agriculture Sector due to COVID-19	500,310,500	949,190,900	500,310,500	949,190,900
B.B. Covid-19 Refinance Scheme (2nd Phase)	523,725,200	-	523,725,200	-
B.B. Loan of Covid-19 Refi Scheme Ghore Fera	93,474,900	-	93,474,900	-
	2,283,540,475	2,540,185,275	2,283,540,475	2,540,185,275
11.01.02 From Other Banks (Demand)				
Uttara Bank Ltd.	1,550,000,000	-	1,550,000,000	-
Mercantile Bank Ltd.	500,000,000	-	500,000,000	-
Bangladesh Krishi Bank	1,900,000,000	-	1,900,000,000	-
IDCOL	880,000,000	-	880,000,000	-
IDLC	1,000,000,000	-	1,000,000,000	-
Standard Chartered Bank	300,000,000	-	300,000,000	-
	6,130,000,000	-	6,130,000,000	-
11.02 Borrowing outside Bangladesh				
(i) Credit Balances with NOSTRO Accounts				
1 Commerce Bank-Frankfruit	-	10,343,045	-	10,343,045
2 Standard Chartered Bank N.Y.	-	4,148,113,376	-	4,148,113,376
	-	4,158,456,421	-	4,158,456,421
(ii) Credit Balances with VOSTRO Accounts				
1 Rastriya Banijja Bank, Kathmandu (Nepal)	1,711,605	1,401,386	1,711,605	1,401,386
	1,711,605	1,401,386	1,711,605	1,401,386
	1,711,605	4,159,857,807	1,711,605	4,159,857,807
11.03 Currency-wise Grouping				
	Currencies	Amount in foreign currencies (2022)	Exchange Rate (Average at BDT)	
	ACU Dollar	16,570	103.30	1,711,605
	EURO	-	-	-
	USD	-	-	-
				1,711,605
				4,159,857,807
				1,711,605
				4,159,857,807

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
11.04 Security-wise Grouping				
Secured (by Bangladesh Bank deposits)	2,283,540,475	2,540,185,275	2,283,540,475	2,540,185,275
Unsecured	16,072,122,116	16,222,768,318	16,072,122,116	16,222,768,318
	18,355,662,591	18,762,953,593	18,355,662,591	18,762,953,593
11.05 Maturity-wise Grouping				
Repayable on demand	-	-	-	-
Others (based on agreed maturity dates and periods of notice)	18,355,662,591	18,762,953,593	18,355,662,591	18,762,953,593
	18,355,662,591	18,762,953,593	18,355,662,591	18,762,953,593
12.00 Deposits and Other Accounts				
Current accounts and other accounts	12.01 128,340,844,971	90,065,214,972	128,358,581,313	89,889,651,735
Bills payable	12.02 5,543,862,137	4,734,911,508	5,543,862,137	4,734,911,508
Savings bank deposits	12.03 375,494,242,069	361,148,666,415	375,640,508,437	364,093,563,173
Fixed deposits	12.04 505,192,067,439	557,533,132,904	505,042,015,471	557,490,377,188
	1,014,571,016,616	1,013,481,925,799	1,014,584,967,358	1,016,208,503,604
12.01 Current Accounts and Other Accounts				
Current account	74,438,999,779	64,295,506,201	74,456,736,121	64,119,942,964
Overdue fixed deposits	73,107,815	122,930,182	73,107,815	122,930,182
Call deposit	1,172	1,172	1,172	1,172
Q-Cash deposit	29,115,070	44,686,458	29,115,070	44,686,458
Other account	12.01.01 53,799,621,135	25,602,090,959	53,799,621,135	25,602,090,959
	128,340,844,971	90,065,214,972	128,358,581,313	89,889,651,735
12.01.01 Other Account				
Sundry deposits*	27,616,346,844	17,703,054,525	27,616,346,844	17,703,054,525
Foreign currency deposits-WES	1,438,105,523	959,754,082	1,438,105,523	959,754,082
Foreign currency deposits-FCF	24,744,436,581	6,938,553,260	24,744,436,581	6,938,553,260
Convertible taka account	732,187	729,092	732,187	729,092
	53,799,621,135	25,602,090,959	53,799,621,135	25,602,090,959
*Recovery of written-off loan amounting Tk. 23,300,000 has been included in sundry deposit.				
12.02 Bills Payable				
Pay order issued	4,921,786,058	3,969,866,331	4,921,786,058	3,969,866,331
Pay slip issued	18,439,571	29,513,825	18,439,571	29,513,825
Demand draft payable	450,669,184	582,039,235	450,669,184	582,039,235
Telephonic transfer payable	981,712	1,097,354	981,712	1,097,354
Mobile transfer payable	421,684	426,235	421,684	426,235
Foreign money transfer	60,500	60,500	60,500	60,500
Home remittance scheme	21,200	21,200	21,200	21,200
Foreign remittance payable	150,542,454	150,542,454	150,542,454	150,542,454
FDD payable	939,774	1,344,374	939,774	1,344,374
	5,543,862,137	4,734,911,508	5,543,862,137	4,734,911,508
12.03 Savings Bank Deposits				
Savings deposit	216,086,759,218	213,179,871,453	216,086,759,218	213,179,871,453
SB-general	4,623,017	4,625,548	4,623,017	4,625,548
Gift cheque	2,625,146	2,679,048	2,625,146	2,679,048
Special notice deposits (SND)	157,865,316,025	146,443,247,978	158,011,582,393	149,388,144,736
Convertible Taka account-STD	436,538,915	456,679,892	436,538,915	456,679,892
Other deposit	12.03.01 1,098,379,748	1,061,562,496	1,098,379,748	1,061,562,496
	375,494,242,069	361,148,666,415	375,640,508,437	364,093,563,173
12.03.01 Other Deposit				
Resident foreign currency deposits	1,446,893	1,231,570	1,446,893	1,231,570
JB school banking	1,096,932,855	1,060,330,926	1,096,932,855	1,060,330,926
	1,098,379,748	1,061,562,496	1,098,379,748	1,061,562,496
12.04 Fixed Deposits				
Fixed deposits	488,411,846,780	534,069,628,490	488,261,794,812	534,026,872,774
Non resident foreign currency deposit (NRFCF)	67,824,085	6,271,350,374	67,824,085	6,271,350,374
Various deposit scheme	12.04.01 16,712,396,574	17,192,154,040	16,712,396,574	17,192,154,040
	505,192,067,439	557,533,132,904	505,042,015,471	557,490,377,188

		Ref. Note	Amount in Taka			
			Consolidated		Bank	
			2022	2021	2022	2021
12.04.01	Various Deposit Scheme					
	Deposit pension scheme (DPS)		45,918,595	12,074,370	45,918,595	12,074,370
	Janata bank savings pension scheme (JBSPS)		21,730,099	14,162,846	21,730,099	14,162,846
	Janata bank deposit scheme (JBDS)		4,952,792,383	5,670,907,029	4,952,792,383	5,670,907,029
	Medical deposit scheme (MDS)		18,125,292	175,690,951	18,125,292	175,690,951
	Education deposit scheme (EDS)		174,423,614	247,231,555	174,423,614	247,231,555
	Janata bank monthly savings scheme (JBMSS)		529,133,550	1,173,359,213	529,133,550	1,173,359,213
	Janata bank special deposit scheme (JBSDS)		384,245,162	1,826,416,931	384,245,162	1,826,416,931
	Retirement savings scheme (RSS)		8,996,500	8,752,120	8,996,500	8,752,120
	Janata bank limited retirement savings scheme (JBLRSS)		102,692,769	247,045,496	102,692,769	247,045,496
	Janata bank masik amanat prokalpa (JBMAPro)		123,822,875	134,554,056	123,822,875	134,554,056
	Janata bank double benefit scheme (JBDBS)		1,041,175,441	1,631,708,410	1,041,175,441	1,631,708,410
	Janata bank monthly benefit scheme (JBMBS)		32,236,751	25,525,263	32,236,751	25,525,263
	Non-resident pension scheme (NRPS)		3,959,214	2,135,670	3,959,214	2,135,670
	Janata deposit scheme (JDS)		8,089,702,903	5,802,836,207	8,089,702,903	5,802,836,207
	Janata hajj deposit scheme (JHDS)		39,357,476	18,428,973	39,357,476	18,428,973
	Janata Millionaire Deposit Scheme		521,526,677	1,491,481	521,526,677	1,491,481
	Janata bank nari kallyan sanchay prokolpo (JBNKSP)		622,557,273	199,833,469	622,557,273	199,833,469
			16,712,396,574	17,192,154,040	16,712,396,574	17,192,154,040
12.05	Deposits and Other Accounts (Category wise)					
	Inter-bank deposits		8,166,740,000	14,669,206,000	8,166,740,000	14,669,206,000
	Other deposits		1,006,404,276,616	998,812,719,799	1,006,418,227,358	1,001,539,297,604
			1,014,571,016,616	1,013,481,925,799	1,014,584,967,358	1,016,208,503,604
12.06	Deposits & Other Accounts (Geographical Location wise)					
	In Bangladesh	No. of Branches				
	Urban	486	802,355,357,344	820,915,524,250	802,369,308,086	823,642,102,055
	Rural	431	179,147,055,533	171,813,631,632	179,147,055,533	171,813,631,632
	Sub total	917	981,502,412,877	992,729,155,882	981,516,363,619	995,455,733,687
	Outside Bangladesh					
	Overseas	4	33,068,603,739	20,752,769,917	33,068,603,739	20,752,769,917
	Sub total	4	33,068,603,739	20,752,769,917	33,068,603,739	20,752,769,917
	Total	921	1,014,571,016,616	1,013,481,925,799	1,014,584,967,358	1,016,208,503,604
12.06.01	Deposits and other accounts (division wise)					
	In Bangladesh	No. of Branches				
	Dhaka	229	555,696,806,834	551,612,107,424	555,710,757,576	554,338,685,229
	Chattogram	208	232,501,854,950	257,675,432,047	232,501,854,950	257,675,432,047
	Sylhet	59	25,974,667,442	24,008,620,710	25,974,667,442	24,008,620,710
	Khulna	114	50,239,703,266	47,892,589,652	50,239,703,266	47,892,589,652
	Barishal	42	15,476,539,757	14,863,165,821	15,476,539,757	14,863,165,821
	Rajshahi	149	55,712,420,037	52,891,885,958	55,712,420,037	52,891,885,958
	Rangpur	74	28,070,940,646	27,346,405,933	28,070,940,646	27,346,405,933
	Mymensigh	42	17,829,479,945	16,438,948,337	17,829,479,945	16,438,948,337
	Sub total	917	981,502,412,877	992,729,155,882	981,516,363,619	995,455,733,687
	Outside Bangladesh					
	Overseas units	4	33,068,603,739	20,752,769,917	33,068,603,739	20,752,769,917
	Sub total	4	33,068,603,739	20,752,769,917	33,068,603,739	20,752,769,917
	Grand Total	921	1,014,571,016,616	1,013,481,925,799	1,014,584,967,358	1,016,208,503,604
12.07	Sector wise Deposit including Bills Payable					
	Presidency, prime minister office and judiciary		34,879,261,000	32,199,290,000	34,879,261,000	32,199,290,000
	Autonomous and semi-autonomous bodies		117,975,502,000	113,364,894,000	117,975,502,000	113,364,894,000
	Other public sector		369,437,820,000	380,478,172,000	369,437,820,000	380,478,172,000
	Bank and financial institutions(public)		47,833,623,000	69,056,112,000	47,833,623,000	69,056,112,000
	Private sector		444,444,810,616	418,383,457,799	444,458,761,358	421,110,035,604
			1,014,571,016,616	1,013,481,925,799	1,014,584,967,358	1,016,208,503,604

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
12.08 Maturity-wise Grouping of Deposit Repayable				
On demand	88,603,775,723	79,183,942,726	19,235,100,000	79,025,935,813
Within one month	152,660,807,600	93,220,051,812	152,660,807,600	93,220,051,812
More than 1 month but less than 6 months	297,849,602,542	298,247,833,858	297,849,602,542	298,247,833,858
More than 6 month but less than 1 year	246,381,230,373	246,174,607,123	246,381,230,373	246,174,607,123
More than 1 year and less than 5 years	202,681,783,958	203,181,808,958	202,681,783,958	203,181,808,958
More than 5 years but less than 10 years	26,393,455,675	93,470,956,857	95,776,082,140	96,355,541,575
Over 10 years	360,745	2,724,465	360,745	2,724,465
	1,014,571,016,616	1,013,481,925,799	1,014,584,967,358	1,016,208,503,604
13.00 Other Liabilities				
Adjusting account credit	272,216,273	245,569,461	272,216,273	245,569,461
Death relief grant scheme	2,197,450	3,499,070	2,197,450	3,499,070
Interest suspense	84,738,440,567	66,603,870,076	84,738,440,567	66,603,870,076
Insurance fund	145,514,747	140,489,629	145,514,747	140,489,629
Provision and fund for employee benefits	4,664,920,773	5,035,121,770	4,643,927,695	5,017,307,180
Provision for tax	27,729,761,876	26,548,441,733	27,166,750,670	26,119,899,983
Lease liability	112,411,302	187,343,069	112,411,302	187,343,069
Provision for loans and advances	54,272,319,426	51,778,138,735	53,514,112,861	51,139,932,170
Provision for off balance sheet exposures	1,758,200,000	1,132,843,137	1,758,200,000	1,132,843,137
Provision for Corporate Social Responsibility (CSR)	100,000,000	100,000,000	100,000,000	100,000,000
Provision for Balance with other bank and FI	380,000,000	380,000,000	380,000,000	380,000,000
Provision for Money at call and short notice	545,300,000	-	545,300,000	-
Provision for diminution in value of investments	1,885,194,438	1,087,924,438	1,191,495,452	494,225,452
Provision for other assets	3,543,732,275	3,039,732,275	3,543,732,275	3,039,732,275
Provision for inter branch transactions	374,302,833	374,302,833	374,302,833	374,302,833
Sundry payables'	17,203,027,043	14,187,076,569	16,989,516,736	11,273,520,368
Provision for others	875,499,282	932,251,451	811,687,199	887,788,757
	198,603,038,285	171,776,604,246	196,289,806,060	167,140,323,460
13.01 Interest Suspense Account				
Balance as at 1 January	66,603,870,076	62,369,915,491	66,603,870,076	62,369,915,491
Add/(less): Exchange fluctuation	10,255,226	49,984	10,255,226	49,984
Add: Transferred during the year	27,579,097,547	12,346,417,359	27,579,097,547	12,346,417,359
	94,193,222,849	74,716,382,834	94,193,222,849	74,716,382,834
Less: Recovered/Transferred to income account	(9,325,908,876)	(8,110,826,411)	(9,325,908,876)	(8,110,826,411)
Written off during the year	(128,873,406)	(1,686,347)	(128,873,406)	(1,686,347)
	(9,454,782,282)	(8,112,512,758)	(9,454,782,282)	(8,112,512,758)
Balance on 31 December	84,738,440,567	66,603,870,076	84,738,440,567	66,603,870,076
i) In Bangladesh				
Balance as at 1 January	66,562,531,105	62,331,215,692	66,562,531,105	62,331,215,692
Add: Transferred during the year	27,578,296,538	12,343,828,171	27,578,296,538	12,343,828,171
	94,140,827,643	74,675,043,863	94,140,827,643	74,675,043,863
Less: Recovered/Transferred to income account	(9,325,908,876)	(8,110,826,411)	(9,325,908,876)	(8,110,826,411)
Written off during the year	(126,353,300)	(1,686,347)	(126,353,300)	(1,686,347)
	(9,452,262,176)	(8,112,512,758)	(9,452,262,176)	(8,112,512,758)
Balance on 31 December	84,688,565,467	66,562,531,105	84,688,565,467	66,562,531,105
ii) Outside Bangladesh				
Balance as at 1 January	41,338,971	38,699,799	41,338,971	38,699,799
Add/(less): Exchange fluctuation	10,255,226	49,984	10,255,226	49,984
	51,594,197	38,749,783	51,594,197	38,749,783
Add: Transferred during the year	801,009	2,589,188	801,009	2,589,188
Less: Written off during the year	(2,520,106)	-	(2,520,106)	-
	(1,719,097)	2,589,188	(1,719,097)	2,589,188
Balance on 31 December	49,875,100	41,338,971	49,875,100	41,338,971
Total Interest Suspense Account (i+ ii)	84,738,440,567	66,603,870,076	84,738,440,567	66,603,870,076

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2022	2021	2022	2021
13.02 Insurance Fund					
Insurance fund for building	13.02.01	5,514,747	5,489,629	5,514,747	5,489,629
Insurance fund for cash in volt, ATM and in transit	13.02.02	140,000,000	135,000,000	140,000,000	135,000,000
		145,514,747	140,489,629	145,514,747	140,489,629
13.02.01 Insurance Fund for Building					
Balance at the beginning of the year		5,489,629	5,485,577	5,489,629	5,485,577
Adjustment during this year		12,153	-	12,153	-
Addition during this year		12,965	4,052	12,965	4,052
Insurance fund for building at the end of the year		5,514,747	5,489,629	5,514,747	5,489,629
13.02.02 Insurance Fund for Cash in Volt, ATM and in Transit					
Balance at the beginning of the year		135,000,000	130,000,000	135,000,000	130,000,000
Addition during this year	42.00	5,000,000	5,000,000	5,000,000	5,000,000
Insurance fund for cash in volt and in-transit at the end of the year		140,000,000	135,000,000	140,000,000	135,000,000
13.03 Provisions and Fund for Employee Benefit					
Leave encashment	13.03.01	747,648,320	602,478,558	747,648,320	602,478,558
General provident fund (GPF)	13.03.02	702,824,987	964,267,991	702,824,987	964,267,991
Contributory provident fund (CPF)	13.03.03	12,977,098	59,005,951	5,636,200	52,177,821
Provision for superannuation fund (SF)	13.03.04	679,486,142	1,017,078,411	679,486,142	1,017,078,411
Provision for gratuity	13.03.05	878,196,638	874,623,223	868,944,458	866,650,343
Provision for incentive bonus	13.03.06	1,643,787,588	1,517,667,636	1,639,387,588	1,514,654,056
		4,664,920,773	5,035,121,770	4,643,927,695	5,017,307,180
13.03.01 Movement in Leave Encashment					
Balance at the beginning of the year		602,478,558	479,274,697	602,478,558	479,274,697
Addition during this year	42.02	600,000,000	600,000,000	600,000,000	600,000,000
Less: Paid during this year		(454,830,238)	(476,796,139)	(454,830,238)	(476,796,139)
Provision at the end of the year		747,648,320	602,478,558	747,648,320	602,478,558
Less: Required provision		(465,800,000)	(584,700,000)	(465,800,000)	(584,700,000)
Provision excess/(shortfall)		281,848,320	17,778,558	281,848,320	17,778,558
13.03.02 Movement in General Provident Fund (GPF)					
Balance at the beginning of the year		964,267,991	779,060,601	964,267,991	779,060,601
Addition during this year		1,077,017,235	2,846,813,270	1,077,017,235	2,846,813,270
Less: Transfer during this year		(1,338,460,239)	(2,661,605,880)	(1,338,460,239)	(2,661,605,880)
Provision at the end of the year		702,824,987	964,267,991	702,824,987	964,267,991
13.03.03 Movement in Contributory Provident Fund (CPF)					
Balance at the beginning of the year		59,005,951	224,036,947	52,177,821	218,449,940
Addition during this year		3,601,307	433,793,636	3,088,539	432,552,513
Less: Transfer during this year		(49,630,160)	(598,824,632)	(49,630,160)	(598,824,632)
Provision at the end of the year		12,977,098	59,005,951	5,636,200	52,177,821
13.03.04 Provision for Superannuation Fund (SF)					
Balance at the beginning of the year		1,017,078,411	1,659,428,411	1,017,078,411	1,659,428,411
Less: Transfer to trustee fund		(1,017,000,000)	(1,000,000,000)	(1,017,000,000)	(1,000,000,000)
Provision made during the year	42.02	679,407,731	357,650,000	679,407,731	357,650,000
Provision at the end of the year		679,486,142	1,017,078,411	679,486,142	1,017,078,411
13.03.05 Provision for Gratuity					
In Bangladesh		836,088,892	845,012,312	826,836,712	837,039,432
Outside Bangladesh (overseas branches)		42,107,746	29,610,911	42,107,746	29,610,911
Provision at the end of the year		878,196,638	874,623,223	868,944,458	866,650,343
13.03.06.01 Provision Maintained & Required for Superannuation Fund and Gratuity					
Provision maintained					
Provision for superannuation fund	13.03.04	679,486,142	1,017,078,411	679,486,142	1,017,078,411
Provision for gratuity	13.03.05	878,196,638	874,623,223	868,944,458	866,650,343
Balance with JBL		1,557,682,780	1,891,701,634	1,548,430,600	1,883,728,754
Balance with trustee fund		8,242,471,331	9,805,417,478	8,242,471,331	9,805,417,478
Total fund held at the end of the year		9,800,154,111	11,697,119,112	9,790,901,931	11,689,146,232
Less: Required provision		(9,548,000,000)	(11,598,100,000)	(9,548,000,000)	(11,598,100,000)
Provision excess/(shortfall)		252,154,111	99,019,112	242,901,931	91,046,232

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
13.03.06 Provision for Incentive Bonus				
Balance at the beginning of the year	1,517,667,636	1,367,771,182	1,514,654,056	1,365,184,652
Addition during this year	1,404,400,000	1,303,000,000	1,400,000,000	1,300,000,000
Less: Paid during this year	(1,278,280,048)	(1,153,103,546)	(1,275,266,468)	(1,150,530,596)
Provision at the end of the year	1,643,787,588	1,517,667,636	1,639,387,588	1,514,654,056
13.04 Provision for Tax				
Provision for income tax	13.04.01 27,613,865,996	26,453,096,540	27,050,854,790	26,024,554,790
Provision for Ruler's tax (UAE)	13.04.02 115,895,880	95,345,193	115,895,880	95,345,193
	27,729,761,876	26,548,441,733	27,166,750,670	26,119,899,983
13.04.01 Provision for Income Tax				
Balance at the beginning of the year	26,453,096,540	24,254,227,425	26,024,554,790	24,029,554,790
Addition during this year	43.00 1,160,769,456	2,198,869,115	1,026,300,000	1,995,000,000
Provision at the end of the year	27,613,865,996	26,453,096,540	27,050,854,790	26,024,554,790
Break up of provision for Income Tax (year wise)				
Income year	Assessment year			
2003	2004-05	358,094,412	358,094,412	358,094,412
2004	2005-06	548,476,622	548,476,622	548,476,622
2006	2007-08	2,396,370,517	2,396,370,517	2,396,370,517
2007	2008-09	1,083,069,516	1,083,069,516	1,083,069,516
2008	2009-10	1,143,690,508	1,143,690,508	1,143,690,508
2009	2010-11	1,006,603,730	1,006,603,730	1,006,603,730
2010	2011-12	811,699,198	811,699,198	811,699,198
2011	2012-13	4,040,413,839	4,040,413,839	4,000,820,525
2012	2013-14	2,950,791,473	2,950,791,473	2,928,812,485
2013	2014-15	781,281,503	781,281,503	750,000,000
2014	2015-16	2,020,217,385	2,020,217,385	2,020,000,000
2015	2016-17	350,369,129	350,369,129	350,000,000
2016	2017-18	2,007,180,972	2,007,180,972	2,000,000,000
2017	2018-19	1,634,342,162	1,634,342,162	1,602,500,000
2018	2019-20	1,034,509,258	1,034,509,258	1,000,000,000
2019	2020-21	472,312,240	472,312,240	450,000,000
2020	2021-22	1,614,804,961	1,614,804,961	1,580,000,000
2021	2022-23	2,198,869,115	2,198,869,115	1,995,000,000
2022	2023-24	1,160,769,456	-	-
		27,613,865,996	26,453,096,540	27,050,854,790
				26,024,554,790
Income tax assessments till 2007-08 have been finalized. Assessments for the year 2008-09, 2009-10, 2010-11, 2011-12, 2012-13, 2013-14, 2014-15, 2015-16, 2016-17, 2017-18, 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23 are under process. Income tax provision for Tk.1,026.30 million has been considered for the year ended 31 December 2022 on the basis of estimated assessment made by the Tax Consultant.				
13.04.02 Provision for Ruler's Tax (UAE)				
Balance at the beginning of the year	43.00 95,345,193	129,828,488	95,345,193	129,828,488
Addition during this year	105,456,591	82,224,477	105,456,591	82,224,477
Add: Rate fluctuation	23,652,899	242,941	23,652,899	242,941
Adjustment during this year	(108,558,803)	(116,950,713)	(108,558,803)	(116,950,713)
Provision at the end of the year	115,895,880	95,345,193	115,895,880	95,345,193
13.05 Lease Liability				
Balance at the beginning of the year	187,343,069	-	187,343,069	-
Addition/Adjustment during the year	(74,931,767)	187,343,069	(74,931,767)	187,343,069
Balance at the end of the year	112,411,302	187,343,069	112,411,302	187,343,069
13.06 Provision for Loans and Advances				
General provision (for unclassified)	13.06.01 16,316,150,516	14,671,781,090	15,557,943,951	14,033,574,525
Specific provision (for classified)	13.06.02 37,956,168,910	37,106,357,645	37,956,168,910	37,106,357,645
Total provision held	54,272,319,426	51,778,138,735	53,514,112,861	51,139,932,170
Less: Required provision for loans and advances	(54,272,306,565)	(51,778,106,565)	(53,514,100,000)	(51,139,900,000)
Provision excess/(shortfall)	12,861	32,170	12,861	32,170

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2022	2021	2022	2021
13.06.01 General Provision (for unclassified loans and advances)					
In Bangladesh					
Balance at the beginning of the year		13,602,547,564	12,124,859,363	12,964,340,999	11,624,340,999
Addition during the year	40.00	1,154,100,000	1,530,000,000	1,034,100,000	1,340,000,000
Interest waived and adjustment		-	(52,311,799)	-	-
Provision at the end of the year		14,756,647,564	13,602,547,564	13,998,440,999	12,964,340,999
Special General Provision-COVID-19					
Balance at the beginning of the year		971,000,000	311,000,000	971,000,000	311,000,000
Addition during the year	40.00	465,900,000	660,000,000	465,900,000	660,000,000
Provision at the end of the year		1,436,900,000	971,000,000	1,436,900,000	971,000,000
Outside Bangladesh					
Balance at the beginning of the year		98,233,526	98,113,520	98,233,526	98,113,520
Add: Rate fluctuation		24,369,426	120,006	24,369,426	120,006
Provision made during the year	40.00	-	-	-	-
Provision at the end of the year		122,602,952	98,233,526	122,602,952	98,233,526
Total provision held for unclassified loans and advances		16,316,150,516	14,671,781,090	15,557,943,951	14,033,574,525
13.06.02 Specific Provision (for classified loans and advances)					
Balance at the beginning of the year		37,106,357,645	31,637,034,074	37,106,357,645	31,637,034,074
Add/(less): Exchange fluctuation		223,790,747	1,167,510	223,790,747	1,167,510
		37,330,148,392	31,638,201,584	37,330,148,392	31,638,201,584
Less: Fully provided debts written off including interest waiver		(473,183,462)	(197,059,176)	(473,183,462)	(197,059,176)
		36,856,964,930	31,441,142,408	36,856,964,930	31,441,142,408
Add: i. Recoveries of amounts previously written off		992,731,381	761,452,757	992,731,381	761,452,757
ii. Specific provision made during the year	40.00	106,472,599	4,903,762,480	106,472,599	4,903,762,480
iii. Net charge to profit & loss account during the year		-	-	-	-
		1,099,203,980	5,665,215,237	1,099,203,980	5,665,215,237
Provision at the end of the year		37,956,168,910	37,106,357,645	37,956,168,910	37,106,357,645
i) In Bangladesh					
Balance at the beginning of the year		36,204,253,762	30,769,317,974	36,204,253,762	30,769,317,974
Less: Fully provided debts written off including interest waiver		(435,499,859)	(126,516,969)	(435,499,859)	(126,516,969)
		35,768,753,903	30,642,801,005	35,768,753,903	30,642,801,005
Add: i. Recoveries of amounts previously written off		992,731,381	761,452,757	992,731,381	761,452,757
ii. Specific provision made during the year	23.00	-	4,800,000,000	-	4,800,000,000
		992,731,381	5,561,452,757	992,731,381	5,561,452,757
Provision held in Bangladesh at the end of the year		36,761,485,284	36,204,253,762	36,761,485,284	36,204,253,762
ii) Outside Bangladesh					
Balance at the beginning of the year		902,103,883	867,716,100	902,103,883	867,716,100
Add: Exchange fluctuation		223,790,747	1,167,510	223,790,747	1,167,510
		1,125,894,630	868,883,610	1,125,894,630	868,883,610
Less: Fully provided debts written off		(37,683,603)	(70,542,207)	(37,683,603)	(70,542,207)
		1,088,211,027	798,341,403	1,088,211,027	798,341,403
Add: i. Recoveries of amounts previously written off		-	-	-	-
ii. Specific provision made during the year	40.00	106,472,599	103,762,480	106,472,599	103,762,480
iii. Net charge to profit & loss account during the year		-	-	-	-
		106,472,599	103,762,480	106,472,599	103,762,480
Provision held outside Bangladesh at the end of the year		1,194,683,626	902,103,883	1,194,683,626	902,103,883
Total provision maintained for classified loans and advances (i+ii)		37,956,168,910	37,106,357,645	37,956,168,910	37,106,357,645
13.07 Provision for Off-balance Sheet Exposures					
Balance at the beginning of the year		1,132,843,137	1,066,343,137	1,132,843,137	1,066,343,137
Provision made/(release) during the year	42.01	625,356,863	66,500,000	625,356,863	66,500,000
Provision at the end of the year		1,758,200,000	1,132,843,137	1,758,200,000	1,132,843,137
Less: Required provision		(1,758,000,000)	(1,132,800,000)	(1,758,000,000)	(1,132,800,000)
Provision excess/(shortfall)		200,000	43,137	200,000	43,137

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2022	2021	2022	2021
13.08	Provision for Corporate Social Responsibility (CSR)				
	Balance at the beginning of the year	100,000,000	101,461,000	100,000,000	101,461,000
	Less: Paid during this year	(54,488,535)	(14,374,416)	(54,488,535)	(14,374,416)
	Provision made during the year	54,488,535	12,913,416	54,488,535	12,913,416
	Provision at the end of the year	100,000,000	100,000,000	100,000,000	100,000,000
13.09	Provision for Balance with other Bank and FI				
	Balance at the beginning of the year	380,000,000	380,000,000	380,000,000	380,000,000
	Provision made/(release) during the year	-	-	-	-
	Provision at the end of the year	380,000,000	380,000,000	380,000,000	380,000,000
	Less: Required provision for investment	(380,000,000)	(380,000,000)	(380,000,000)	(380,000,000)
	Provision excess/(shortfall)	-	-	-	-
13.10	Provision for Money at Call and Short Notice				
	Balance at the beginning of the year	-	-	-	-
	Provision made/(release) during the year	545,300,000	-	545,300,000	-
	Provision at the end of the year	545,300,000	-	545,300,000	-
	Less: Required provision for investment	(545,255,555)	-	(545,255,555)	-
	Provision excess/(shortfall)	44,445	-	44,445	-
13.11	Provision for Diminution in Value of Investments				
	Balance at the beginning of the year	1,087,924,438	934,524,438	494,225,452	494,225,452
	Provision made/(release) during the year	797,270,000	153,400,000	697,270,000	-
	Provision at the end of the year	1,885,194,438	1,087,924,438	1,191,495,452	494,225,452
	Less: Required provision for investment	(878,307,235)	(732,781,739)	(878,307,235)	(139,082,753)
	Provision excess/(shortfall)	1,006,887,203	355,142,699	313,188,217	355,142,699
13.12	Provision Maintained for Other Assets				
	Balance at the beginning of the year	3,039,732,275	3,064,035,108	3,039,732,275	3,064,035,108
	Transfer to provision for inter branch transaction	-	(374,302,833)	-	(374,302,833)
	Provision made/(release) during the year	504,000,000	350,000,000	504,000,000	350,000,000
	Provision at the end of the year	3,543,732,275	3,039,732,275	3,543,732,275	3,039,732,275
	Less: Required provision for other assets	(3,530,397,000)	(2,941,445,000)	(3,530,397,000)	(2,941,445,000)
	Provision Excess/(Shortfall)	13,335,275	98,287,275	13,335,275	98,287,275
13.13	Provision for inter branch transactions				
	Balance at the beginning of the year	374,302,833	-	374,302,833	-
	Transfer from provision for other assets	-	374,302,833	-	374,302,833
	Provision at the end of the year	374,302,833	374,302,833	374,302,833	374,302,833
	Less: Required provision for inter branch transactions	(220,085,327)	(374,302,833)	(220,085,327)	(374,302,833)
	Provision Excess/(Shortfall)	154,217,506	-	154,217,506	-
13.14	Sundry Payables'				
	Sundry creditor	5,803,286,430	28,892,524	5,781,481,076	13,512,115
	Interest payable for interest bearing liabilities	10,268,542,528	9,880,054,170	10,268,542,528	9,880,054,170
	Bills payable for accrued expenses	809,979,210	1,259,740,993	805,044,978	1,249,605,849
	Interest accrued on JBL Subordinated bond	14,991,781	18,410,959	14,991,781	18,410,959
	Dividend payable	2,732,531	642,068,412	-	-
	Others	-	2,245,689,059	-	-
	VAT payable (JCIL)	143,702	183,194	-	-
	Tax payable (JCIL)	129,895,063	99,983	-	-
	Payable to Investors	53,999,425	-	-	-
	Automated Challan System	62,015	31,050	62,015	31,050
	Special blocked account	51,858,879	51,858,879	51,858,879	51,858,879
	Interest payable to IDA credit	67,535,479	60,047,346	67,535,479	60,047,346
		17,203,027,043	14,187,076,569	16,989,516,736	11,273,520,368

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
13.15 Provision for Others				
Provision for Nostro Account 13.15.01	602,826,787	170,308,114	602,826,787	170,308,114
Provision for call loan, & misappropriations	4,498,577	3,604,408	4,498,577	3,604,408
Provision for credit card risk coverage	2,576,377	2,310,629	2,576,377	2,310,629
Provision for interest rebate to Good Borrower*	20,000,000	20,000,000	20,000,000	20,000,000
Risk coverage fund (Computer) 13.15.02	35,317,840	33,676,228	35,317,840	33,676,228
Provision for loss coverage, JEC, Italy 13.15.03	102,922,269	289,915,145	102,922,269	289,915,145
Provision for loss coverage, JEC, USA 13.15.04	-	195,107,902	-	195,107,902
Start-up fund 13.15.05	42,827,186	31,492,859	42,827,186	31,492,859
Others	64,530,246	185,836,166	718,163	141,373,472
	875,499,282	932,251,451	811,687,199	887,788,757

* No provision has been required for rebate on interest to good borrower based on our review as per BRPD Circular Letter No.-03 dated 16 February 2016, BRPD circular letter No.-16 dated 30 December 2015 and BRPD circular No.-06 dated 19 March 2015. However, we are maintaining 20.00 million as provision for interest rebate to good borrower to settle any further issue in this regard.

13.15.01 Provision for Nostro Account				
Balance at the beginning of the year		170,308,114	105,308,114	170,308,114
Provision made/(release) during the year 42.00		432,518,673	65,000,000	432,518,673
Provision at the end of the year		602,826,787	170,308,114	602,826,787
Less: Required provision		(602,826,787)	(170,213,710)	(602,826,787)
Provision Excess/(Shortfall)		-	94,404	-

Summarized statement of unreconciled entries of Nostro Accounts as at 31 December 2022 are given below:

Particulars	As per our book (GL)		As per their book (Statement)	
	Debit (USD)	Credit (USD)	Debit (USD)	Credit (USD)
Up to 3 months	-	-	345,521,415	281,575,415
More than 3 months but less than 6 months	-	100	4,554,267	1,050,707
More than 6 months but less than 9 months	-	-	9,225,025	454,536
More than 9 months but less than 12 months	-	-	-	137,241
More than 12 months	-	-	1,223,347	7,608
Total	-	100	360,524,054	283,225,507

Subsequent position of the Nostro Accounts as on 31 December 2022 are as follows:

Particulars	As per our book (GL)		As per their book (Statement)	
	Debit (USD)	Credit (USD)	Debit (USD)	Credit (USD)
Up to 3 months	10,000	4,762	177,294,020	94,032,404
More than 3 months but less than 6 months	-	-	20,424,827	1,073,209
More than 6 months but less than 9 months	-	-	3,334,540	301,834
More than 9 months but less than 12 months	-	-	6,652,457	270,986
More than 12 months	-	-	1,223,347	22,033
Total	10,000	4,762	208,929,191	95,700,466

13.15.02 Provision for Risk Coverage Fund (Computer)				
Balance at the beginning of the year		33,676,228	26,041,295	33,676,228
Add: Provision during the year 42.00		1,641,612	7,634,933	1,641,612
Provision at the end of the year		35,317,840	33,676,228	35,317,840
13.15.03 Provision for Loss Coverage, JEC, Italy				
Balance at the beginning of the year		289,915,145	249,085,145	249,085,145
Less: Paid during this year		(249,085,145)	-	-
Add: Provision during the year 42.00		62,092,269	40,830,000	62,092,269
Provision at the end of the year		102,922,269	289,915,145	102,922,269
13.15.04 Provision for Loss Coverage, JEC, USA				
Balance at the beginning of the year		195,107,902	195,107,902	169,136,251
Add: Provision during the year 42.00		-	-	25,971,651
Adjustment during the year		(195,107,902)	(195,107,902)	-
Provision at the end of the year		-	-	195,107,902

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
13.15.05 Start-up fund				
Balance at the beginning of the year	31,492,859	1,461,000	31,492,859	1,461,000
Add: Provision during the year 22.00	11,334,327	30,031,859	11,334,327	30,031,859
Provision at the end of the year	42,827,186	31,492,859	42,827,186	31,492,859

According to SMESPD circular no-04 dated 29 March 2021 and SMESPD circular letter no-05 dated 26 April 2021 of Bangladesh Bank, Taka 42,827,186 kept in Start-up fund.

14.00 Share Capital

14.01 Authorized Capital

The authorized share capital of the Bank is Tk. 30,000,000,000 divided into 300,000,000 ordinary shares @ Tk. 100/- each.

14.02 Issued Subscribed and Fully Paid-up Capital

Opening balance	23,140,000,000	23,140,000,000	23,140,000,000	23,140,000,000
New capital injected by the Government	-	-	-	-
	23,140,000,000	23,140,000,000	23,140,000,000	23,140,000,000

The paid-up capital of the Bank is Tk. 23,140,000,000 divided into 231,400,000 ordinary shares of Tk. 100/- each. 231,400,000 share certificates have been issued in the name of the Government including Chairman and 7 other Directors of the Bank. Details of share capital are as under:

14.03 Name of Shareholders

Name of Shareholders	As at 31 December 2022	
	No. of Shares	Taka
1. Government of the People's Republic of Bangladesh represented by Finance Secretary, Ministry of Finance	231,399,992	23,139,999,200
2. Dr. S. M. Mahfuzur Rahman	1	100
3. Mr. Ajit Kumar Paul, FCA	1	100
4. Mr. K. M. Shamsul Alam	1	100
5. Mr. Ziauddin Ahmed	1	100
6. Mr. Md. Abdul Majid	1	100
7. Begum Rubina Amin	1	100
8. Mr. Meshkat Ahmed Chowdhury	1	100
9. Mr. Muhammed Asad Ullah	1	100
	231,400,000	23,140,000,000

14.04 Break-up of shares of paid-up Capital

Particulars	As at 31 December 2022	
	No. of Shares	Taka
i. Paid up capital at the time of incorporation on 2007	25,939,000	2,593,900,000
ii. Stock Dividend issued favoring Govt. as on 29.09.2009	11,561,000	1,156,100,000
iii. Right share issued favoring Govt. as on 11.12.2009	12,500,000	1,250,000,000
iv. Right share issued favoring Govt. as on 19.09.2011	31,250,000	3,125,000,000
v. Stock Dividend issued favoring Govt. as on 19.09.2011 (Permission from SEC on 02.01.2012)	28,750,000	2,875,000,000
vi. Right share issued favoring Govt. as on 29.12.2013	81,400,000	8,140,000,000
vii. Right share issued favoring Govt. as on 28.06.2018	40,000,000	4,000,000,000
	231,400,000	23,140,000,000

14.05 Classification of Share Holdings

100% share owned by the Government.

14.06 Capital Adequacy

Details of the capital requirement & capital surplus/(shortfall) of the Bank as per requirement of Section 13(2) of the Bank Company Act 1991 (amended up to date) and BRPD circular No. 35 dated 29 December 2010 and BRPD circular No. 18 dated 21 December 2014.

Tier-1 capital	14.06.01	36,810,115,300	36,590,568,612	36,520,612,777	36,626,899,959
Tier-2 capital	14.06.02	27,074,350,516	27,804,624,227	26,316,143,951	27,166,417,662
Regulatory capital		63,884,465,816	64,395,192,839	62,836,756,728	63,793,317,621
Required capital (10% of total risk weighted asset)	14.06.03	80,723,928,000	71,631,660,000	80,211,940,500	71,023,750,500
Capital surplus/(shortfall)		(16,839,462,184)	(7,236,467,161)	(17,375,183,772)	(7,230,432,879)

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
Capital to Risk Weighted Asset Ratio (CRAR)				
CET-1 to RWA	4.56%	5.11%	4.55%	5.16%
AT-1 to RWA	-	-	-	-
Tier-I capital to RWA	4.56%	5.11%	4.55%	5.16%
Tier-II capital to RWA	3.35%	3.88%	3.28%	3.82%
	7.91%	8.99%	7.83%	8.98%

As per forbearance letter vide : DOS(CAMS)1157/41 (Dividend)/2023-2164 dated-27 April 2023 issued by Bangladesh Bank, the bank has obtained a deferral facility for maintaining provision of Taka 8,503.07 Crore against different assets. If there was no forbearance from Bangladesh Bank, as on 31 December 2022, the aggregated loss of the bank would be Taka 8,389.73 Crore and CRAR would be (2.59)% on solo basis.

14.06.01 Tier-1 Capital

Common Equity Tier-1 (CET-1)	14.06.01.01	36,810,115,300	36,590,568,612	36,520,612,777	36,626,899,959
Additional Tier-1 (AT-1)	14.06.01.02	-	-	-	-
		36,810,115,300	36,590,568,612	36,520,612,777	36,626,899,959

At the end of the year 2022, the bank maintained CRAR of 7.83% against the regulatory requirement of 12.50% (10% minimum capital requirement plus 2.50% conversion buffer), i.e. Capital Conversion Buffer (CCB) is 4.67% below the regulatory requirement on a solo basis.

14.06.01.01 Common Equity Tier-1 (CET-1)

Paid-up capital	14.02	23,140,000,000	23,140,000,000	23,140,000,000	23,140,000,000
Statutory reserve	15.00	13,402,061,321	13,026,393,548	13,402,061,321	13,026,393,548
Legal reserve	16.00	397,036,369	289,266,229	397,036,369	289,266,229
Retained surplus	22.00	1,265,359,053	134,908,835	975,111,262	171,240,182
		38,204,456,743	36,590,568,612	37,914,208,952	36,626,899,959
Less: 15% of Deferred tax asset*	9.04.02	(1,394,341,443)	-	(1,393,596,175)	-
		36,810,115,300	36,590,568,612	36,520,612,777	36,626,899,959

*Bangladesh Bank has given exemption in deduction of deferred tax assets (15%) and Intangible Assets (100%) from Common Equity Tier-1 (CET-1) Capital through letter ref: BRPD(BS)661/14(B)P/2022-1735 dated 17 February 2022.

14.06.01.02 Additional Tier-1 (AT-1)

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14.06.02 Tier-2 capital

General provision on unclassified					
Loans including OBS	13.06.01+13.07	18,074,350,516	15,804,624,227	17,316,143,951	15,166,417,662
Subordinated debt (JBL Subordinated Bond)	11.01	9,000,000,000	12,000,000,000	9,000,000,000	12,000,000,000
Others (if any item approved by Bangladesh Bank)		-	-	-	-
		27,074,350,516	27,804,624,227	26,316,143,951	27,166,417,662
Total admissible Tier-2 Capital*		27,074,350,516	27,804,624,227	26,316,143,951	27,166,417,662

* Note that Tier-2 capital can be maximum up to 4% of the total RWA or 88.89% of CET-1, whichever is higher.

**Bangladesh Bank has given permission to amortize at defined rate of Sub-ordinated bond at end of the year instead of beginning of the year through letter ref: BRPD(BS)661/14(B)P/2022-4295 dated 26 April 2022.

14.06.03 Required Capital

Total assets (including Off-balance sheet amount)		1,413,814,809,548	1,371,119,412,238	1,411,225,280,274	1,369,246,040,604
Risk weighted assets	14.06.03.01	807,239,280,000	716,316,600,000	802,119,405,000	710,237,505,000
Required capital (10% of risk weighted assets)		80,723,928,000	71,631,660,000	80,211,940,500	71,023,750,500

14.06.03.01 Break up of Risk Weighted Assets

Credit risk:					
On-balance sheet		704,542,040,000	617,267,410,000	706,568,515,000	618,992,815,000
Off-balance sheet		17,245,740,000	16,992,640,000	17,245,740,000	16,992,640,000
		721,787,780,000	634,260,050,000	723,814,255,000	635,985,455,000
Market risk		41,152,800,000	33,496,200,000	32,105,200,000	25,975,200,000
Operational risk		44,298,700,000	48,560,350,000	46,199,950,000	48,276,850,000
		807,239,280,000	716,316,600,000	802,119,405,000	710,237,505,000

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2022	2021	2022	2021
15.00 Statutory Reserve					
Opening balance		13,026,393,548	12,008,598,774	13,026,393,548	12,008,598,774
Adjustment for exchange fluctuation held in UAE branches		(37,875,840)	46,270	(37,875,840)	46,270
Add: Transferred from current year profit	22.00	413,543,613	1,017,748,504	413,543,613	1,017,748,504
Closing balance		13,402,061,321	13,026,393,548	13,402,061,321	13,026,393,548
16.00 Legal Reserve (Overseas)					
Opening balance		289,266,229	268,966,516	289,266,229	268,966,516
Adjustment for exchange fluctuation		71,768,363	349,396	71,768,363	349,396
Adjustment during the year (UAE)		33,129	-	33,129	-
Add: Transferred during the year	22.00	35,968,648	19,950,317	35,968,648	19,950,317
Closing balance		397,036,369	289,266,229	397,036,369	289,266,229
17.00 Assets Revaluation Reserve					
Opening revaluation gain		3,870,772,927	3,878,880,727	3,870,772,927	3,878,880,727
Less: Transferred to retained earnings	22.00	(9,714,600)	(8,107,800)	(9,714,600)	(8,107,800)
Closing balance		3,861,058,327	3,870,772,927	3,861,058,327	3,870,772,927
18.00 Foreign Currency Translation Reserve					
Opening balance		233,482,825	233,482,825	233,482,825	233,482,825
Add/(less): Addition during the year		-	-	-	-
Closing balance		233,482,825	233,482,825	233,482,825	233,482,825
19.00 Revaluation Reserve for Held to Maturity (HTM)					
Opening balance		141,511,881	133,214,181	141,511,881	133,214,181
Realized revaluation gain/(loss)		53,225,064	13,829,500	53,225,064	13,829,500
Add/(less): adjustment to deferred tax liability	43.01.01 (B)	(21,290,026)	(5,531,800)	(21,290,026)	(5,531,800)
Closing balance		173,446,919	141,511,881	173,446,919	141,511,881
20.00 Revaluation Reserve for Held for Trading (HFT)					
Opening balance		1,127,543,882	4,345,868,190	1,127,543,882	4,345,868,190
Realized revaluation gain/(loss)		(1,503,883,328)	(4,662,009,403)	(1,503,883,328)	(4,662,009,403)
Unrealized during the year		206,089,891	1,199,694,730	206,089,891	1,199,694,730
Add/(less): Adjustment to deferred tax liability	43.01.01 (B)	519,117,375	243,990,365	519,117,375	243,990,365
Closing balance		348,867,820	1,127,543,882	348,867,820	1,127,543,882
21.00 Revaluation Reserve for Shares					
Opening balance		5,428,238,748	2,866,017,463	5,428,238,748	2,866,017,463
Add/(Release) during the year		(2,397,189,474)	2,846,912,539	(2,397,189,474)	2,846,912,539
Add/(less): Adjustment to deferred tax liability	43.01.01 (C)	239,718,947	(284,691,254)	239,718,947	(284,691,254)
Closing Balance		3,270,768,221	5,428,238,748	3,270,768,221	5,428,238,748
22.00 Retained Earnings					
Opening balance		134,908,835	4,670,609,961	171,240,182	4,627,614,391
Add: Previous year adjustment*		40,376,870	43,297,094	298,158	-
Opening balance (Restated)		175,285,705	4,713,907,055	171,538,340	4,627,614,391
Increase/(decrease) of overseas retained surplus for rate fluctuation		362,652,418	486,315	362,652,418	1,749,658
Profit after tax during the year**		1,269,753,952	2,881,825,186	1,133,432,672	3,003,185,854
		1,807,692,075	7,596,218,556	1,667,623,430	7,632,549,903
Unrealized gain for HFT (gain for revaluation reserve)		(206,089,891)	(1,199,694,730)	(206,089,891)	(1,199,694,730)
Transfer to interest accrued on investment***		(100,000,000)	(331,840,000)	(100,000,000)	(331,840,000)
Dividend paid		(10,000,000)	(10,000,000)	(10,000,000)	(10,000,000)
Revaluation loss on T-bill		68,233,311	(68,233,311)	68,233,311	(68,233,311)
Adjustment for liquidation of JEC, USA****		150,179,146	-	-	-
Transfer to specific provision	13.06.02	-	(4,800,000,000)	-	(4,800,000,000)

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2022	2021	2022	2021
Transfer to statutory reserve	15.00	(413,543,613)	(1,017,748,504)	(413,543,613)	(1,017,748,504)
Transfer to start-up fund	13.15.05	(11,334,327)	(30,031,859)	(11,334,327)	(30,031,859)
Transfer to legal reserve	16.00	(35,968,648)	(19,950,317)	(35,968,648)	(19,950,317)
Transferred from asset revaluation reserve	17.00	9,714,600	8,107,800	9,714,600	8,107,800
Transferred from deferred tax	43.01.01 (B)	6,476,400	8,081,200	6,476,400	8,081,200
Closing balance		1,265,359,053	134,908,835	975,111,262	171,240,182

* Net Loss for JEC, Italy in 2021 was 40,078,712 Taka.

** Net profit for the year 2022 is 1,133,432,672 Taka which is less than the 5% paid-up capital of the bank 23,140,000,000 Taka as instructed by Bangladesh Bank vide letter ref DOS(CAMS)1157/41(Dividend)/2023-2164 dated 27 April 2023.

*** According to the decision of Board of Directors on 24 December 2019 at 601st meeting on memo # 1486/2019.

**** Retained earnings of JEC, USA was (150,179,146) Taka as on 31-12-2021.

23.00 Contingent Liabilities

Letter of guarantee	23.01	20,333,564,895	28,980,392,504	20,333,564,895	28,980,392,504
Irrevocable letter of credit	23.02	109,485,821,925	85,240,767,462	109,485,821,925	85,240,767,462
Bills for collection	23.03	6,373,624,381	5,484,649,759	6,373,624,381	5,484,649,759
		136,193,011,201	119,705,809,725	136,193,011,201	119,705,809,725

* Party wise off-balance sheet exposure (non funded loan concentration) is given in note no. 7.06.01

23.01 Letter of Guarantee

Claims lodged with the bank company, which is not recognized as loan	-	-	-	-
Money for which the bank is contingently liable in respect of guarantee issued favoring:				
Director	-	-	-	-
Government	1,107,820,000	946,169,000	1,107,820,000	946,169,000
Bank & other financial institutions	7,239,800,000	16,618,900,000	7,239,800,000	16,618,900,000
Others	11,985,944,895	11,415,323,504	11,985,944,895	11,415,323,504
	20,333,564,895	28,980,392,504	20,333,564,895	28,980,392,504

23.02 Irrevocable letter of credit

(i) Government

Domestic	-	-	-	-
Overseas	20,975,100,000	9,066,369,000	20,975,100,000	9,066,369,000
	20,975,100,000	9,066,369,000	20,975,100,000	9,066,369,000
Less: Margin				
Sub-total	20,975,100,000	9,066,369,000	20,975,100,000	9,066,369,000

(ii) Bank and Other Financial Institutions

Domestic	-	-	-	-
Overseas	-	-	-	-
	-	-	-	-
Less: Margin	-	-	-	-
Sub-total	-	-	-	-

(iii) Others

Domestic	8,474,180,624	5,085,991,513	8,474,180,624	5,085,991,513
Overseas	80,036,541,301	71,088,406,949	80,036,541,301	71,088,406,949
	88,510,721,925	76,174,398,462	88,510,721,925	76,174,398,462
Less: Margin	-	-	-	-
Sub-total	88,510,721,925	76,174,398,462	88,510,721,925	76,174,398,462
Total (i+ii+iii)	109,485,821,925	85,240,767,462	109,485,821,925	85,240,767,462

23.03 Bills for Collection

Payable in Bangladesh	23.03.01	332,081,405	75,624,575	332,081,405	75,624,575
Payable outside Bangladesh	23.03.02	6,041,542,976	5,409,025,184	6,041,542,976	5,409,025,184
		6,373,624,381	5,484,649,759	6,373,624,381	5,484,649,759

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
23.03.01 Payable in Bangladesh (divisional office-wise)				
Dhaka south	209,770,155	17,732,645	209,770,155	17,732,645
Dhaka north	106,239,283	48,460,763	106,239,283	48,460,763
Chattogram	5,106,291	5,106,291	5,106,291	5,106,291
Sylhet	1	-	1	-
Khulna	465,482	91,500	465,482	91,500
Barishal	(3,425)	-	(3,425)	-
Rajshahi	10,165,956	2,165,956	10,165,956	2,165,956
Rangpur	-	-	-	-
Cumilla	-	-	-	-
Mymensingh	70,002	645,356	70,002	645,356
Faridpur	1	37,029	1	37,029
Noakhali	267,659	1,385,035	267,659	1,385,035
	332,081,405	75,624,575	332,081,405	75,624,575
23.03.02 Payable outside Bangladesh (divisional office-wise)				
Dhaka south	4,737,981,025	4,155,357,394	4,737,981,025	4,155,357,394
Dhaka north	580,578,991	705,541,527	580,578,991	705,541,527
Chattogram	116,372,661	120,745,661	116,372,661	120,745,661
Sylhet	836,487	836,487	836,487	836,487
Khulna	133,366,131	289,509,664	133,366,131	289,509,664
Barishal	-	-	-	-
Rajshahi	65,787,341	65,787,341	65,787,341	65,787,341
Rangpur	-	-	-	-
Cumilla	-	-	-	-
Mymensingh	-	-	-	-
Faridpur	-	-	-	-
Noakhali	-	-	-	-
	5,634,922,636	5,337,778,074	5,634,922,636	5,337,778,074
Overseas branches	406,620,340	71,247,110	406,620,340	71,247,110
	6,041,542,976	5,409,025,184	6,041,542,976	5,409,025,184
24.00 Income Statement				
A. Income:				
Interest, discount and similar income	52,985,334,228	50,836,879,733	52,921,474,854	50,727,477,334
Dividend income ordinary shares	1,648,681,296	845,911,285	1,535,709,682	1,438,696,799
Dividend income preference share	-	-	-	-
Fees, commission and brokerage	1,530,792,611	1,145,227,127	1,299,376,183	916,319,485
Gain less losses arising from dealing securities	3,867,712,616	3,265,869,572	3,867,712,616	3,265,869,572
Gain less losses arising from investment securities	6,090,695,803	8,210,259,931	5,860,798,424	7,381,200,407
Income from non-banking assets	-	-	-	-
Other operating income	2,685,334,982	1,782,297,773	2,677,664,678	1,767,123,840
Profit less losses on interest rate changes	-	-	-	-
	68,808,551,536	66,086,445,421	68,162,736,437	65,496,687,437
B. Expenses				
Interest, fees and commission	42,661,856,696	40,000,248,274	42,658,176,360	39,997,834,198
Losses on Loans & Advances	-	-	-	-
Administrative expenses	12,561,392,387	12,249,085,665	12,473,903,687	12,138,370,173
Other operating expenses	2,865,268,940	2,456,783,405	2,807,953,030	2,411,845,806
Depreciation on banking assets including amortization	943,942,659	927,745,018	941,437,015	924,632,261
	59,032,460,682	55,633,862,362	58,881,470,092	55,472,682,438
25.00 Interest Income				
Interest on loans and advances	41,803,057,993	37,419,736,800	41,739,198,619	37,310,334,401
Interest on call loans and balance with banks	1,234,813,824	1,866,987,967	1,234,813,824	1,866,987,967
	43,037,871,817	39,286,724,767	42,974,012,443	39,177,322,368

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
25.01 Interest on Loans and Advances				
Loan including small loans	10,604,337,341	14,744,075,518	10,538,892,426	14,633,238,581
Loan against trust receipts	4,169,498,060	2,053,961,396	4,169,498,060	2,053,961,396
Packing credit	2,254,511,146	1,479,934,781	2,254,511,146	1,479,934,781
Overdrafts	712,625,751	598,401,486	712,625,751	598,401,486
Cash credits	9,142,713,181	7,825,376,017	9,144,298,722	7,826,810,555
Payment against document (PAD)	13,368,572,360	9,016,198,782	13,368,572,360	9,016,198,782
Interest miscellaneous	921,329,977	1,071,686,379	921,329,977	1,071,686,379
Interest on credit card	5,049,205	4,407,435	5,049,205	4,407,435
L.I.M	11,304,242	8,612,515	11,304,242	8,612,515
Inland Bills Purchased (IBP)	28,467,794	45,003,329	28,467,794	45,003,329
Foreign Bills Purchased (FBP)	36,695,616	39,787,395	36,695,616	39,787,395
Penal interest on loans & advances	450,230,513	396,067,698	450,230,513	396,067,698
Penal Interest on Loan against DPS/SPS	57,463,428	110,038,966	57,463,428	110,038,966
Penal Interest Loan against on FDR	9,146,262	19,818,281	9,146,262	19,818,281
Penal interest on Loan against JBMSS	1,386,104	4,805,891	1,386,104	4,805,891
Interest on Q-Cash overdraft	9,727	4	9,727	4
Interest on Govt. employees HBL	2,200,609	1,560,927	2,200,609	1,560,927
Interest on Personal Loan	27,516,677	-	27,516,677	-
	41,803,057,993	37,419,736,800	41,739,198,619	37,310,334,401
26.00 Interest Paid on Deposits and Borrowings etc.				
Interest paid on deposits 26.01	40,053,976,575	38,857,957,943	40,050,296,239	38,855,543,867
Interest paid on borrowings 26.02	2,599,286,049	1,128,467,649	2,599,286,049	1,128,467,649
Discount paid	2,521,804	4,704,384	2,521,804	4,704,384
Interest expense on lease Liability	6,072,268	9,118,298	6,072,268	9,118,298
	42,661,856,696	40,000,248,274	42,658,176,360	39,997,834,198
26.01 Interest Paid on Deposits				
Interest paid on savings bank deposits	4,055,849,281	4,916,532,791	4,055,849,281	4,916,532,791
Interest paid on fixed deposits	29,995,584,840	26,664,873,835	29,991,904,504	26,662,459,759
Interest paid on Short Notice Deposit (SND)	3,427,808,568	4,560,176,001	3,427,808,568	4,560,176,001
Interest paid on G.P.F/C.P.F	1,161,702,429	1,055,907,811	1,161,702,429	1,055,907,811
Interest paid to various deposit scheme 26.01.01	1,043,443,370	1,562,514,748	1,043,443,370	1,562,514,748
Interest paid on other deposits 26.01.02	369,588,087	97,952,757	369,588,087	97,952,757
	40,053,976,575	38,857,957,943	40,050,296,239	38,855,543,867
26.01.01 Interest Paid to Various Deposit Scheme				
Interest paid on DPS	12,332,710	1,688,324	12,332,710	1,688,324
Interest paid on JBSPS	1,030,554	7,136,772	1,030,554	7,136,772
Interest paid on JBDS	371,406,970	481,496,891	371,406,970	481,496,891
Interest paid on MDS	5,613,249	22,942,682	5,613,249	22,942,682
Interest paid on EDS	15,948,915	23,079,484	15,948,915	23,079,484
Interest paid on JBMSS	67,476,223	111,203,334	67,476,223	111,203,334
Interest paid on JBSDS	99,556,865	421,607,271	99,556,865	421,607,271
Interest paid on RSS	1,173,754	1,674,214	1,173,754	1,674,214
Interest paid on JBLRSS	15,617,429	29,663,944	15,617,429	29,663,944
Interest paid on JBMAPro.	2,401,915	6,375,147	2,401,915	6,375,147
Interest paid on JBDBS	75,864,494	212,896,549	75,864,494	212,896,549
Interest paid on JBMBS	2,320,446	679,302	2,320,446	679,302
Interest paid on NRPS	24,149,716	7,715,314	24,149,716	7,715,314
Interest paid on JDS	319,649,759	229,484,247	319,649,759	229,484,247
Interest on Janata Millionaire Deposit Scheme	10,242,804	2,472	10,242,804	2,472
Interest paid on NKSP	18,657,567	4,868,801	18,657,567	4,868,801
	1,043,443,370	1,562,514,748	1,043,443,370	1,562,514,748

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
26.01.02 Interest Paid to Other Deposits				
Interest paid on cash security	616,940	765,870	616,940	765,870
Interest paid on N.R.F.C.D.	330,681,900	84,157,195	330,681,900	84,157,195
Interest paid on gift cheque	4,524	7,880	4,524	7,880
Interest paid on Q-cash	-	1,068,963	-	1,068,963
Interest paid on L/C and L/G margin	461,476	-	461,476	-
Interest paid on school banking	503,699	64,498	503,699	64,498
Interest paid on others	37,319,548	11,888,351	37,319,548	11,888,351
	369,588,087	97,952,757	369,588,087	97,952,757
26.02 Interest Paid on Borrowings				
Interest on IDA credit	7,488,133	19,720,672	7,488,133	19,720,672
F. C. borrowing	-	191,277	-	191,277
Interest paid on JBL Subordinate Bond	836,580,822	1,045,397,260	836,580,822	1,045,397,260
Penal Interest Paid to Bangladesh Bank	1,517,061	-	1,517,061	-
Interest Paid on refinance on BB	143,643,909	62,642,187	143,643,909	62,642,187
Interest on REPO	1,610,056,124	516,253	1,610,056,124	516,253
	2,599,286,049	1,128,467,649	2,599,286,049	1,128,467,649
27.00 Investment Income				
Interest on government securities	7,341,032,205	9,044,342,104	7,341,032,205	9,044,342,104
Interest on Debenture	-	2,792,645	-	2,792,645
Dividend on shares	1,648,681,296	845,911,285	1,535,709,682	1,438,696,799
Prize Money-N.P Bond	-	8,000	-	8,000
Profit from Perpetual Bond	158,424,521	159,450,000	158,424,521	159,450,000
Profit from sale of share	344,140,601	376,863,821	344,140,601	376,863,821
Profit from Sukuk Bond	93,949,323	76,274,520	93,949,323	76,274,520
Profit from sale of investment	5,058,194,088	5,568,909,336	5,058,194,088	5,568,909,336
Profit from revaluation of investment	206,089,891	1,199,694,730	206,089,891	1,199,694,730
Other investment income	229,897,379	829,059,524	-	-
Interest on bonds	2,515,706,600	2,219,518,448	2,515,706,600	2,219,518,448
Interest on reverse REPO	90,723,606	283,501,769	90,723,606	283,501,769
	17,686,839,510	20,606,326,182	17,343,970,517	20,370,052,172
28.00 Commission, Exchange and Brokerage				
Commission	1,475,684,936	1,061,260,302	1,244,268,508	832,352,660
Net Exchange gain	3,867,712,616	3,265,869,572	3,867,712,616	3,265,869,572
Brokerage	55,107,675	83,966,825	55,107,675	83,966,825
	5,398,505,227	4,411,096,699	5,167,088,799	4,182,189,057
28.01 Net Exchange Gain				
Exchange Gain				
Commission LC -Foreign	1,717,229,875	1,012,547,456	1,717,229,875	1,012,547,456
Commission LG -Foreign	33,464,070	672,545	33,464,070	672,545
Exchange-Pound	77,337	269,320	77,337	269,320
Exchange-Dollar	2,358,145,562	968,772,215	2,358,145,562	968,772,215
Exchange-Indian Rupees	281,191	-	281,191	-
Exchange-Other Currencies	204,052,480	225,578,181	204,052,480	225,578,181
Commission Miscellaneous	206,837,820	228,480,422	206,837,820	228,480,422
Exchange Income (WES)	1,506,137	7,361,427	1,506,137	7,361,427
Exchange Earning (General)	2,340,599,279	824,672,157	2,340,599,279	824,672,157
	6,862,193,751	3,268,353,723	6,862,193,751	3,268,353,723
Gain on AL Revaluation	1,664,670	1,212,466	1,664,670	1,212,466
	6,863,858,421	3,269,566,189	6,863,858,421	3,269,566,189
Exchange Loss	(18,405,831)	(1,304,478)	(18,405,831)	(1,304,478)
Loss on AL Revaluation	(2,977,739,974)	(2,392,139)	(2,977,739,974)	(2,392,139)
	3,867,712,616	3,265,869,572	3,867,712,616	3,265,869,572

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2022	2021	2022	2021
29.00	Other Operating Income				
	Rent	14,654,844	3,932,071	19,397,714	8,006,071
	Incidental charge recoveries	894,036	4,051,368	894,036	4,051,368
	Miscellaneous earnings	1,357,301,112	837,365,702	1,344,887,938	818,117,769
	Postage recoveries	3,661,450	2,880,832	3,661,450	2,880,832
	BACH charge	969,524	303,231	969,524	303,231
	Telex,Telegram,Trunk call & SWIFT charges	240,460	155,279	240,460	155,279
	Write off loan recovery	104,456,512	45,614,496	104,456,512	45,614,496
	Service charge on rural credit	2,193,751	1,217,569	2,193,751	1,217,569
	Account maintenance fee	625,100,529	423,061,628	625,100,529	423,061,628
	Rebate	42,481,877	37,026,351	42,481,877	37,026,351
	NID verification charge	16,319,945	11,515,429	16,319,945	11,515,429
	SMS notification charge	509,164,272	407,722,663	509,164,272	407,722,663
	Income from Card Services	7,896,670	7,451,154	7,896,670	7,451,154
		2,685,334,982	1,782,297,773	2,677,664,678	1,767,123,840
29.01	Income from Card Services				
	Card closing fee	144,751	114,910	144,751	114,910
	Pin reissue fee	86,750	1,094,861	86,750	1,094,861
	Card maintenance fee	7,611,419	6,223,933	7,611,419	6,223,933
	Card reissue fee	53,750	17,450	53,750	17,450
		7,896,670	7,451,154	7,896,670	7,451,154
30.00	Salary & Allowances				
	Basic salary	4,906,810,368	4,814,913,700	4,837,804,649	4,731,663,611
	Allowances	2,517,243,921	2,495,364,261	2,511,229,844	2,489,191,472
	Festival bonus	781,055,789	765,970,583	779,077,664	764,247,283
	Leave salary encashment	2,039,156	2,541,217	2,039,156	2,541,217
	Pension & gratuity	1,790,410,845	1,477,316,021	1,787,299,298	1,474,099,860
	Lunch subsidy	551,405,017	514,607,733	550,262,517	513,498,933
	Provident fund	38,337,041	285,646,562	37,870,089	285,178,765
	Welfare & recreation	206,947,302	203,998,845	206,565,902	203,615,585
	Medical expenses	660,471	516,139	660,471	516,139
		10,794,909,910	10,560,875,061	10,712,809,590	10,464,552,865
31.00	Rent, Taxes, Insurance and Electricity etc.				
	Rent, rates & taxes	774,400,111	729,998,269	774,400,111	729,754,977
	Insurance	313,795,034	292,416,858	313,795,034	292,346,303
	Lighting	199,773,594	186,465,323	199,773,594	186,465,323
		1,287,968,739	1,208,880,450	1,287,968,739	1,208,566,603
32.00	Legal Expenses				
	Legal charges	7,205,337	7,587,456	7,039,737	7,340,256
	Stamps, power of attorney & notary public expenses	2,220,007	2,137,738	2,206,887	2,117,238
		9,425,344	9,725,194	9,246,624	9,457,494
33.00	Postage, Stamp, Telecommunication etc.				
	Postage	8,450,023	8,740,454	8,440,055	8,738,844
	Telephone/Trunk Call (Office)	35,196,860	25,604,868	35,146,240	25,571,200
	Telephone/Trunk Call (Residence)	3,020,890	2,631,909	3,020,890	2,631,909
	Internet/E-mail/Internet Fax/SWIFT	126,547,047	208,950,861	126,167,927	208,675,061
	Others	2,618,433	1,592,231	2,618,433	1,592,231
		175,833,253	247,520,323	175,393,545	247,209,245

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
34.00 Stationery, Printings and Advertisements etc.				
Office stationery	38,201,184	26,373,868	37,862,777	26,058,647
Security stationery	49,295,093	41,047,758	49,295,093	41,047,758
Computer stationery	94,085,582	89,714,764	94,032,887	89,714,764
Petty stationery	34,715,351	34,953,404	34,715,351	34,953,404
Publicity & Advertisement	46,573,766	183,328	46,545,016	183,328
	262,870,976	192,273,122	262,451,124	191,957,901
35.00 Chief Executives Salary and Fees				
Basic salary	4,860,000	6,182,274	3,300,000	3,300,000
Allowances	2,940,000	10,634,776	1,500,000	1,500,000
Festival bonus	550,000	550,000	550,000	550,000
	8,350,000	17,367,050	5,350,000	5,350,000
Note: The Managing Director & CEO of Janata Bank Limited also received Taka 893,750 as incentive bonus in 2022.				
36.00 Directors' Fees				
Total fees paid for attending board meeting	3,850,800	3,232,800	3,216,000	2,736,000
Total fees paid for executive committee meeting	264,000	352,000	264,000	352,000
Total fees for attending audit committee meeting	501,800	505,600	304,000	432,000
Total fees paid for attending risk management committee meeting	224,000	360,000	224,000	360,000
Honorarium for Chairman	705,000	705,000	360,000	360,000
	5,545,600	5,155,400	4,368,000	4,240,000
Note: Fee of the Chairman and Directors is Taka 8,000 per meeting as per BRPD Circular Letter No. 11 Dated 04 October 2015. Monthly honorarium for chairman of Janata Bank Ltd. is maximum 30,000 Taka as per MoF letter no. 53.00.0000.321.45.002.15-221 Dated 22 September 2016.				
37.00 Auditors' Fees				
Statutory audit (Bangladesh)	5,365,500	4,958,500	5,193,000	4,705,500
Statutory audit (UAE)	11,123,065	2,330,565	11,123,065	2,330,565
	16,488,565	7,289,065	16,316,065	7,036,065
38.00 Depreciation, Repair and Maintenance				
i) Depreciation:				
Furniture & fixtures	125,539,525	128,374,118	123,624,327	125,806,118
Vehicles	34,341,978	34,283,446	34,341,978	34,283,446
Machinery & equipment's	39,359,678	39,760,169	39,229,522	39,621,516
Computer hardware	247,834,863	258,393,152	247,412,565	258,032,703
Property	30,273,492	30,255,600	30,273,492	30,255,600
	477,349,536	491,066,485	474,881,884	487,999,383
ii) Amortization				
Computer software	381,619,525	344,664,031	381,581,533	344,618,376
Right of use assets	84,973,598	92,014,502	84,973,598	92,014,502
	466,593,123	436,678,533	466,555,131	436,632,878
iii) Repair and Maintenance				
Furniture & fixtures	11,031,336	10,068,571	10,981,846	10,068,571
Vehicles	18,248,314	15,137,189	17,409,064	14,581,199
Machinery & equipment's	42,387,668	35,804,747	42,230,435	35,665,208
Premises	58,825,032	37,009,152	58,719,076	36,879,517
Buildings	1,315,621	1,082,263	1,315,621	1,082,263
Computers	725,543,580	629,499,989	725,033,238	628,976,482
ATM maintenance & software support	4,415,656	6,734,040	4,415,656	6,734,040
	861,767,207	735,335,951	860,104,936	733,987,280
Total depreciation, amortization, repairs & maintenance (i+ii+iii)	1,805,709,866	1,663,080,969	1,801,541,951	1,658,619,541

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2022	2021	2022	2021
39.00 Other Operating Expenses					
Entertainment		127,735,424	119,355,177	126,307,914	118,199,014
Car expenses		386,371,570	353,081,694	384,768,570	351,204,419
Periodicals		27,206,117	25,630,466	27,039,224	25,453,988
Subscription-Institutions		8,778,092	10,478,808	8,506,092	10,478,808
Donation		5,147,000	1,500,000	5,147,000	1,312,000
Travelling		89,640,222	62,497,973	89,624,222	62,497,973
Cartage & freight		116,459,456	126,855,758	116,255,679	126,601,701
Miscellaneous		164,510,065	173,998,499	129,534,289	148,787,427
Business development		84,776,742	79,152,515	83,916,867	78,678,233
Cash carrying charges		22,585,676	23,019,517	22,585,676	23,019,517
Pay and Allowances to Police, Ansar & Guard		847,429,174	665,017,440	847,178,368	664,771,819
Training expenses		63,844,946	31,732,924	63,844,946	31,732,374
Head office expenses (overseas branches)		43,139,247	34,881,787	43,139,247	34,881,787
Computer		-	239,466	-	239,466
CDBL charges		15,846,493	14,005,430	-	-
Loss on Sale Property & Assets		31,509	-	-	-
		2,003,501,733	1,721,447,454	1,947,848,094	1,677,858,526
40.00 Provision for Loans and Advances					
For unclassified loans	13.06.01	1,620,000,000	2,190,000,000	1,500,000,000	2,000,000,000
For classified loans and advances	13.06.02	106,472,599	103,762,480	106,472,599	103,762,480
		1,726,472,599	2,293,762,480	1,606,472,599	2,103,762,480
41.00 Provision for Diminution in Value of Investments					
Provision for diminution in value of investments	13.11	797,270,000	153,400,000	697,270,000	-
		797,270,000	153,400,000	697,270,000	-
42.00 Other Provisions					
Provision for Money at call and short notice	13.10	545,300,000	-	545,300,000	-
Provision for Other Assets	13.12	504,000,000	350,000,000	504,000,000	350,000,000
Provision for Off-balance Sheet Exposures	42.01	625,356,863	66,500,000	625,356,863	66,500,000
Provision for Employee Benefits	42.02	2,683,807,731	2,260,650,000	2,679,407,731	2,257,650,000
Provision for Insurance Fund for Cash in Volt, ATM and in Transit	13.02.02	5,000,000	5,000,000	5,000,000	5,000,000
Provision for CSR	13.08	54,488,535	12,913,416	54,488,535	12,913,416
Provision for Nostro account	13.15.01	432,518,673	65,000,000	432,518,673	65,000,000
Provision for risk coverage fund for Computer	13.15.02	1,641,612	7,634,933	1,641,612	7,634,933
Provision for Loss Coverage, JEC, Italy	13.15.03	62,092,269	40,830,000	62,092,269	40,830,000
Provision for Loss Coverage, JEC, USA	13.15.04	-	25,971,651	-	25,971,651
		4,914,205,683	2,834,500,000	4,909,805,683	2,831,500,000
42.01 Provision for Off-balance Sheet Exposures	13.07				
Provision made /(released) during the year (UAE)		-	-	-	-
Provision made /(released) during the year (Bangladesh)		625,356,863	66,500,000	625,356,863	66,500,000
		625,356,863	66,500,000	625,356,863	66,500,000
42.02 Provision for Employee Benefits					
Provision for leave encashment	13.03.01	600,000,000	600,000,000	600,000,000	600,000,000
Provision for superannuation fund	13.03.04	679,407,731	357,650,000	679,407,731	357,650,000
Provision for incentive bonus	13.03.06	1,404,400,000	1,303,000,000	1,400,000,000	1,300,000,000
		2,683,807,731	2,260,650,000	2,679,407,731	2,257,650,000

		Ref. Note	Amount in Taka			
			Consolidated		Bank	
			2022	2021	2022	2021
43.00	Provision for Taxation					
	Provision for current tax					
	In Bangladesh	13.04.01	1,160,769,456	2,198,869,115	1,026,300,000	1,995,000,000
	Outside Bangladesh	13.04.02	105,456,591	82,224,477	105,456,591	82,224,477
			1,266,226,047	2,281,093,592	1,131,756,591	2,077,224,477
	Deferred tax liabilities/(assets)	43.01	(197,837,427)	8,001,801	(197,471,200)	8,332,188
		1,068,388,620	2,289,095,393	934,285,391	2,085,556,665	
43.01	Deferred Tax Liabilities/(Assets)					
	Deferred tax assets have been recognized and measured as per IAS-12: Income Taxes.					
	Deferred tax liabilities recognized during the period				-	-
	Deferred tax assets recognized during the period	43.01.01 (A+D)			(197,471,200)	8,332,188
					(197,471,200)	8,332,188

43.01.01 Deferred Tax Presentation in the Statement of Financial Position (Balance Sheet)

	Recognition/ realization in current year	Recognition/ realization in previous year		
A. Taxable/(Deductible) temporary differences				
Property and equipment	(15,809,976)	77,987,171	(197,083,727)	(157,558,786)
Provision for superannuation fund	135,036,908	256,940,000	(679,486,142)	(1,017,078,411)
Provision for gratuity fund	(917,646)	8,448,638	(868,944,458)	(866,650,343)
Provision for leave encashment	(58,067,905)	(49,281,544)	(747,648,320)	(602,478,558)
Provision for incentive bonus	(49,893,413)	(59,787,762)	(1,639,387,588)	(1,514,654,056)
			(4,132,550,235)	(4,158,420,154)
			40.00%	40.00%
Deferred tax (assets)/liabilities at the end of the year	10,347,968	234,306,503	(1,653,020,094)	(1,663,368,062)
B. Taxable/(Deductible) temporary differences				
Revaluation Reserve for Buildings	(6,476,400)	(8,081,200)	682,662,000	698,853,000
Revaluation Reserve for HTM	21,290,026	5,531,800	289,078,197	235,853,133
Revaluation Reserve for HFT	(519,117,375)	(243,990,365)	581,446,366	1,879,239,803
			1,553,186,563	2,813,945,936
			40.00%	40.00%
Deferred tax (assets)/liabilities at the end of the year	(504,303,749)	(246,539,765)	621,274,625	1,125,578,374
C. Taxable temporary differences				
Revaluation Reserve for land	-	-	4,694,876,000	4,694,876,000
Revaluation Reserve for shares	(239,718,947)	284,691,254	3,634,186,913	6,031,376,387
			8,329,062,913	10,726,252,387
			Applicable rate applied	
Deferred tax liabilities at the end of the year	(239,718,947)	284,691,254	504,264,971	743,983,919
D. (Deductible) temporary differences from Specific Provision				
Provision for classified loans and advances	(207,819,168)	(225,974,315)	(21,907,901,681)	(21,388,353,762)
			40.00%	40.00%
Deferred tax (assets)/liabilities at the end of the year	(207,819,168)	(225,974,315)	(8,763,160,672)	(8,555,341,505)
E. Deferred tax (assets)/liabilities at the end of the year(A+B+C+D)	(941,493,896)	272,457,992	(9,290,641,169)	(8,349,147,273)

* According to para 74(b) of IAS-12 and BRPD Circular No.-11 dated 12 December 2011, deferred tax assets and deferred tax liabilities has been rearranged.

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2022	2021	2022	2021
44.00 Assets Pledged as Security for Liability of the Bank				
Treasury bills and bond to Bangladesh bank for Repo	-	-	-	-
	-	-	-	-
No assets in pledged as security for liability of the bank.				
45.00 Earnings Per Share				
Net profit after tax	1,269,753,952	2,881,825,186	1,133,432,672	3,003,185,854
Weighted average number of ordinary shares outstanding	231,400,000	231,400,000	231,400,000	231,400,000
Earnings per share (EPS)	5.49	12.45	4.90	12.98
46.00 Closing Cash and Cash Equivalents				
Cash in hand 3.01	10,964,116,534	6,357,015,835	10,955,330,058	6,342,818,664
Balance with Bangladesh Bank and Sonali Bank 3.02	53,353,712,892	43,056,150,192	53,353,712,892	43,056,150,192
Balance with other bank and financial institutions 4.00	61,779,006,051	42,445,300,559	61,607,967,546	42,364,668,058
Money at call and short notice 5.00	1,845,255,555	5,087,255,555	1,845,255,555	5,087,255,555
Closing cash and cash equivalents	127,942,091,032	96,945,722,141	127,762,266,051	96,850,892,469
47.00 Events after Reporting Period				
The Board Directors in its 765th meeting dated 29 April 2023 decided to recommend a payment of Taka 10,000,000 as cash dividend for the year 2022.				
Except the stated above, there is no material event after the reporting date that are not adjusting events came to management attention which may be needful for the stakeholders.				

48.00 Schedule of debenture as at 31 December 2022

SL	Name of the institution/Company	Amount in BDT
1	Rupon Oil & Feeds Limited	50,000
2	Monir Chemicals Company Limited	145,000
3	Mirzabo Steel Limited	150,000
4	BJMC Unit	4,565,186
Sub Total		4,910,186

49.00 Schedule of shares purchased from primary and secondary market as at 31 December 2022

49(a) Quoted shares - Janata Bank Limited

SL	Name of Company/ Institution	No. of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2022	Total Market Price
Bank						
1	AB Bank	1,451,164	45.34	65,795,537	9.90	14,366,524
2	Bank Asia	3,200,000	20.23	64,750,720	20.20	64,640,000
3	BRAC Bank	4,145,262	15.37	63,694,062	38.50	159,592,587
4	Dhaka Bank Ltd	900,000	13.61	12,249,450	13.20	11,880,000
5	Eastern Bank Ltd	4,029,280	3.26	13,115,902	31.80	128,131,104
6	ICB Islamic Bank	5,541,800	10.05	55,695,090	5.40	29,925,720
7	IFIC	1,650,756	17.47	28,834,288	11.50	18,983,694
8	Islami Bank	469,053	29.29	13,736,552	33.00	15,478,749
9	Jamuna Bank	227,176	11.25	2,555,821	21.30	4,838,849

SL	Name of Company/ Institution	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2022	Total Market Price
Bank						
10	Mercantile Bank	472,500	11.73	5,544,000	13.60	6,426,000
11	MTB	1,052,936	12.59	13,257,455	16.70	17,584,031
12	NBL	3,328,473	8.19	27,255,098	8.30	27,626,326
13	NCC	1,134,000	13.17	14,931,200	13.80	15,649,200
14	One Bank Ltd	157,500	7.51	1,182,750	10.20	1,606,500
15	Prime Bank	710,000	29.63	21,033,969	19.20	13,632,000
16	Pubali Bank	600,000	30.10	18,061,102	26.30	15,780,000
17	Shajalal Islami Bank Ltd.	628,028	13.06	8,202,469	18.80	11,806,926
18	South East Bank	3,590,844	24.40	87,630,414	13.80	49,553,647
19	Standard Bank	982,433	16.48	16,186,308	8.80	8,645,410
20	The City Bank	1,439,212	23.61	33,978,208	21.80	31,374,822
21	Trust Bank	1,755,026	18.96	33,270,656	34.90	61,250,407
22	UCBL	936,391	27.89	26,116,810	13.00	12,173,083
23	Uttara Bank Ltd	1,164,651	22.83	26,587,202	23.30	27,136,368
Total				653,665,061		748,081,948
Corporate Bond						
1	IBBL PBOND	116,010	954.55	110,737,345	1,053.00	122,158,530
2	Beximco Green Sukuk Bond	12,000,000	100.00	1,200,000,000	89.00	1,068,000,000
Total				1,310,737,345		1,190,158,530
Financial Institutions						
1	Delta Brac Housing	1,069,343	50.90	54,429,559	57.80	61,808,025
2	IDLC	115,500	34.82	4,021,600	46.50	5,370,750
3	Peoples Leasing	345,368	107.01	36,957,830	3.00	1,036,104
4	Phonix Finance	200,732	50.08	10,053,636	16.30	3,271,932
5	Premier Leasing	429,875	25.89	11,129,464	6.90	2,966,138
6	Prime Finance	364,214	118.15	43,032,437	11.50	4,188,461
7	Int. Leasing and FSL	298,099	48.87	14,568,098	6.20	1,848,214
Total				174,192,623		80,489,623
Mutual Funds						
1	1st Janata Bank M.F	72,480,836	6.90	500,000,000	6.10	442,133,100
2	1st Bangladesh Fixed Income Fund	194,036,753	7.22	1,400,000,000	5.00	970,183,765
3	EBL 1st MF	588,058	8.77	5,158,057	7.40	4,351,629
4	Eastern Bank Ltd NRB M F	14,518,330	6.69	97,127,628	6.50	94,369,145
5	IFIC 1st MF	610,910	6.33	3,866,807	5.10	3,115,641
6	PHP 1st MF	704,730	7.09	4,996,536	5.20	3,664,596
7	Popular Life 1st M.F	847,719	6.54	5,542,240	5.10	4,323,367
8	Trust Bank 1st MF	858,963	6.81	5,852,124	5.60	4,810,193
9	Vanguard AML BDF MF1	25,000,000	10.00	250,000,000	7.30	182,500,000
10	Vanguard AML RB BF	25,000,000	10.00	250,000,000	7.40	185,000,000
11	Bangladesh Fund	21,300,000	100.00	2,130,000,000	96.00	2,044,800,000
Total				4,652,543,392		3,939,251,435

SL	Name of Company/ Institution	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2022	Total Market Price
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Pharmaceuticals & Chemicals

1	Beximco Pharmaceuticals Ltd	1,725,062	53.74	92,704,832	146.20	252,204,064
2	Renata	91,672	163.06	14,947,717	1,217.90	111,647,329
3	Square Pharma	680,955	59.37	40,430,682	209.80	142,864,359
4	Square Pharma (Paper Share)	5,832	10.00	58,320	209.80	1,223,554
5	Silco Pharma	10,000	26.94	269,367	23.40	234,000
Total				148,410,918		508,173,306

Engineering

1	Aftab automobiles Ltd	1,095,190	67.34	73,750,095	24.50	26,832,155
2	BSRM Steel	321,879	78.77	25,354,962	63.90	20,568,068
3	Ifad Auto	10,500	47.25	496,116	44.10	463,050
4	S Alam Cr Steels	398,633	49.25	19,632,121	33.30	13,274,479
Total				119,233,293		61,137,752

Cement

1	Lafarge Holcim BD Ltd	320,590	33.93	10,877,069	64.80	20,774,232
2	Heidelberg Cement Bd Ltd.	300	-	-	179.10	53,730
Total				10,877,069		20,827,962

Fuel & Power

1	DESCO	1,088,084	65.05	70,778,300	36.60	39,823,874
2	Baraka Power Limited	228,359	16.04	3,662,878	21.30	4,864,047
3	Jamuna Oil	186,769	138.20	25,811,476	167.30	31,246,454
4	Meghna Petroleum	288,296	71.67	20,663,336	198.60	57,255,586
5	Padma Oil Co Ltd	1,777,056	0.76	1,350,563	209.20	371,760,115
6	Powergrid	1,237,491	58.81	72,781,796	52.40	64,844,528
7	Summit Power	4,284,287	49.24	210,958,292	34.00	145,665,758
8	Titas Gas	1,402,075	79.14	110,960,216	40.90	57,344,868
Total				516,966,855		772,805,229

Textile

1	Envoy Textile	343,428	41.19	14,145,799	43.90	15,076,489
2	Malek Spinnng Mills	420,480	10.00	4,204,800	27.10	11,395,008
Total				18,350,599		26,471,497

Tannery Industries

1	Apex Footwear Ltd	73,716	302.47	22,296,561	262.10	19,320,964
2	BATA SHOE COMPANY BD LTD.	200	947.70	189,540	952.30	190,460
Total				22,486,101		19,511,424

SL	Name of Company/ Institution	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2022	Total Market Price
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Insurance

1	Fareast life	184,713	103.83	19,178,751	75.00	13,853,475
2	Green Delta Ins. Ltd.	295,000	81.40	24,012,682	65.10	19,204,500
3	National Life Insurance	234,692	47.82	11,222,971	179.00	42,009,868
4	Progressive Life	195,303	108.73	21,234,628	74.00	14,452,422
Total				75,649,032		89,520,265

Telecommunication

1	GP	200,000	230.11	46,022,000	286.60	57,320,000
2	BSCCL	9,851	151.65	1,493,904	218.90	2,156,384
Total				47,515,904		59,476,384

Food & Allied

1	BATBC	23,000	517.84	11,910,416	518.70	11,930,100
2	BATBC (Paper Share)	2,500	84.20	210,500	518.70	1,296,750
3	National Tea Co. Ltd.	32,911	562.89	18,525,273	609.80	20,069,128
Total				30,646,189		33,295,978

Services & Real Estate

1	Summit Alliance Port Ltd.	1,004,798	73.06	73,410,542	30.00	30,143,940
Total				73,410,542		30,143,940

Ceramics Sector

1	MONNO CERAMIC IND. LTD.	18,208	109.20	1,988,314	122.70	2,234,122
Total				1,988,314		2,234,122

Miscellaneous

1	BEXIMCO LTD	1,095,305	142.84	156,454,461	115.60	126,617,258
Total				156,454,461		126,617,258

TOTAL

8,013,127,698

7,708,196,653

1	ICB	56,537,595	17.93	1,013,575,365	87.60	3,939,117,957.50
Total				1,013,575,365		3,939,117,958

* Cost price of ICB share is deducted from actual market price.

* For the purpose of calculating provision for investment the price of ICB has not considered.

Total (Quoted Share)				9,026,703,063		11,647,314,611
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Quoted Share (Special Fund) - Janata Bank Limited (as per DOS Circular No.-01 dated 10 February 2020)

Bank

1	Al-Arafah Bank Ltd.	134,806	22.18	2,989,805	22.18	2,989,805
2	Bank Asia Ltd.	730,978	17.78	12,999,123	17.78	12,999,123
3	Brac Bank Ltd.	21,750	36.85	801,569	36.85	801,569
4	Dhaka Bank Ltd.	397,037	11.82	4,692,226	11.82	4,692,226
5	DBBL	114,010	51.36	5,855,769	51.36	5,855,769
6	Eastern Bank Ltd.	159,121	27.75	4,416,128	27.75	4,416,128
7	Jamuna Bank Ltd.	300,000	23.25	6,976,142	23.25	6,976,142
8	Marcentile Bank Ltd.	677,250	15.95	10,803,455	15.95	10,803,455
9	Pubali Bank Ltd.	199,643	26.02	5,195,479	26.02	5,195,479
10	Social Islami Bank Ltd.	53,668	10.42	559,124	10.42	559,124
11	UCBL	528,751	14.96	7,912,750	14.96	7,912,750
Total				63,201,570		63,201,570

SL	Name of Company/ Institution	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2022	Total Market Price
NBFI						
1	Delta Brac Housing Finance	357,000	71.60	25,561,960	71.60	25,561,960
2	IDLC	551,359	58.63	32,326,784	58.63	32,326,784
3	Uttara Finance and Investment Ltd.	7,000	50.81	355,692	50.81	355,692
Total				58,244,436		58,244,436
Bond						
1	Beximco Green Sukuk	10,000,000	100.00	1,000,000,000	100.00	1,000,000,000
Total				1,000,000,000		1,000,000,000
Mutual Fund						
1	Capitech-IBBL	3,000,000	10.00	30,000,000	10.00	30,000,000
2	Ekush 1ST UNIT	431,779	11.58	5,000,000	11.58	5,000,000
Total				35,000,000		35,000,000
Pharmaceuticals						
1	ACI Ltd.	18,129	197.61	3,582,421	197.61	3,582,421
2	ACI FORMULATION	13,500	155.07	2,093,500	155.07	2,093,500
3	ACME Laboratories Ltd.	5,000	61.26	306,290	61.26	306,290
4	IBNSINA	13,010	246.25	3,203,655	246.25	3,203,655
5	MARICO(BD)	11,800	1,447.46	17,079,976	1,447.46	17,079,976
6	RENETA	3,531	978.73	3,455,894	978.73	3,455,894
7	Square Pharmaceuticals Ltd.	100,000	196.60	19,659,912	196.60	19,659,912
8	Wata Chemicals Ltd.	52,689	304.25	16,030,870	304.25	16,030,870
9	ORIONPHARMA	80,000	87.52	7,001,500	87.52	7,001,500
Total				72,414,018		72,414,018
Engineering						
1	BBS Cables Ltd.	247,342	54.90	13,578,640	54.90	13,578,640
2	BD Steel Re-Rolling Mills Ltd	79,036	103.23	8,159,013	103.23	8,159,013
3	BSRM Steel Limited	209,378	69.39	14,527,719	69.39	14,527,719
4	Ifad Autos Limited	388,435	52.00	20,197,215	52.00	20,197,215
5	GPH Ispat Limited	509,045	48.30	24,587,020	48.30	24,587,020
Total				81,049,607		81,049,607
Cement						
1	Confidence cement Ltd.	304,631	117.45	35,778,918	117.45	35,778,918
2	LafargeHolcim BD Ltd.	205,500	75.21	15,454,933	75.21	15,454,933
Total				51,233,851		51,233,851
Fuel & Power						
1	Jamuna Oil Company Ltd.	41,198	165.05	6,799,800	165.05	6,799,800
2	Khulna Power Company Ltd.	80,000	45.66	3,652,664	45.66	3,652,664
3	MJLBD	28,926	83.28	2,409,061	83.28	2,409,061
4	Meghna Petroleum Ltd.	48,572	191.62	9,307,456	191.62	9,307,456
5	Padma Oil Company Ltd.	63,926	199.85	12,775,812	199.85	12,775,812
6	Powergrid Company BD Ltd.	176,522	50.54	8,921,741	50.54	8,921,741
7	Shahjibazar Power Co. Ltd.	235,682	83.21	19,610,243	83.21	19,610,243
8	Sumit Power Ltd.	559,217	40.48	22,638,604	40.48	22,638,604
9	Titas Gas	17,415	35.40	616,512	35.40	616,512
10	UPGDCL	137,470	290.12	39,882,538	290.12	39,882,538
11	DOREENPOWER	33,600	60.66	2,038,250	60.66	2,038,250
Total				128,652,681		128,652,681

SL	Name of Company/ Institution	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2022	Total Market Price
Tele communication						
1	Grameenphone Ltd.	108,081	244.51	26,427,085	244.51	26,427,085
Total				26,427,085		26,427,085
Ceramics Sector						
1	RAK Ceramics (BD) Ltd.	603,644	48.05	29,004,224	48.05	29,004,224
Total				29,004,224		29,004,224
IT Sector						
1	IT Consultants Limited	254,519	40.55	10,321,946	40.55	10,321,946
Total				10,321,946		10,321,946
Food & Allied						
1	BATBC	67,250	528.34	35,530,907	528.34	35,530,907
Total				35,530,907		35,530,907
Total (Quoted Share-Special Fund)				1,591,080,325		1,591,080,325
Grand Total (Quoted Share)				10,617,783,388		13,238,394,936

49(b) Unquoted Share - Janata Bank Limited

SL	Name of Company/ Institute	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2022	Total Market Price
1	Commerce Bank Ltd	1,349,964	100.00	134,996,400	100.00	134,996,400
2	IIDFC	11,726,576	5.73	67,168,898	5.73	67,168,898
3	Karmasangsthan Bank Ltd	2,550,000	100.00	255,000,000	100.00	255,000,000
4	Specialised Jute yarn and towain Co Ltd	33,790	9.75	329,453	9.75	329,453
5	Paper Converting and Packeging Ltd	2,956	98.75	291,905	98.75	291,905
6	IFIC	73,500	106.19	7,804,699	106.19	7,804,699
7	Central Depository Bangladesh Ltd	8,567,705	2.75	23,541,640	2.75	23,541,640
8	Swan Textile Mills Ltd	1,000	97.50	97,500	97.50	97,500
9	Fiber shine	1,990,000	10.00	19,900,000	10.00	19,900,000
10	Rupsa fish & allied company ltd	1,111,000	18.00	19,998,000	18.00	19,998,000
11	Azadi Printers Ltd	756	100.00	75,600	100.00	75,600
12	Padma Bank Ltd	165,000,000	10.00	1,650,000,000	10.00	1,650,000,000
13	Best Holdings Ltd	76,923,077	65.00	5,000,000,000	65.00	5,000,000,000
Total (Unquoted Share)				7,179,204,095		7,179,204,095

49(c) Preference Share (Convertible) - Janata Bank Limited

SL	Name of Company/ Institute	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2022	Total Market Price
1	Orion Infrastructure Ltd	300,000,000	10.00	3,000,000,000	10.00	3,000,000,000
Total (Preference Share)				3,000,000,000		3,000,000,000
Total share price [49(a)+49(b)+49(c)]				20,796,987,483		23,417,599,031

49 (d) Quoted Share - Janata Capital and Investment Limited (as per DOS Circular No.-01 dated 10 February 2020)

SL	Name of Company/ Institute	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2022	Total Market Price
1	Renata Limited	3,638	919.68	3,345,788	1,217.90	4,430,720
2	Square Pharma	18,000	207.55	3,735,900	209.80	3,776,400
3	Provati Insurance	50,000	59.97	2,998,696	58.90	2,945,000
4	Continental Insurance	82,200	32.11	2,639,728	30.30	2,490,660
5	Sonar Bangla Ins. Ltd.	50,755	50.95	2,586,168	47.60	2,415,938
6	Central Insurance	152,670	39.38	6,012,321	35.70	5,450,319
7	Singer BD. Limited	62,654	161.18	10,098,491	151.90	9,517,143
8	Janata Insurance	306,689	30.51	9,356,995	28.60	8,771,305
9	Dhaka Bank	811,698	15.02	12,189,514	13.20	10,714,414
10	NCC Bank	848,280	15.57	13,206,346	13.80	11,706,266
11	United Insurance Co. Ltd.	155,130	61.81	9,588,294	45.70	7,089,441
12	Republic Insurance	299,258	52.03	15,569,503	33.40	9,995,231
13	Prime Bank Limited	1,563,979	23.06	36,064,420	19.20	30,028,397
14	City Bank	2,262,616	25.32	57,293,598	21.80	49,325,023
15	IDLC	625,019	62.56	39,102,766	46.50	29,063,386
16	Eastland Insurance	646,155	40.81	26,372,492	24.40	15,766,182
17	Delta Brac Housing Finance Company Ltd.	738,533	73.97	54,632,382	57.80	42,687,231
18	Lanka Bangla Finance Limited	1,062,721	41.20	43,784,408	26.00	27,630,746
19	Sandhani Life Ins.	396,489	35.26	13,979,669	26.90	10,665,554
20	United Finance Limited	564,060	22.36	12,614,723	15.80	8,912,148
Total (Quoted Share-Special Fund-JCIL)				375,172,202		293,381,503

50.00(i) Consolidated Schedule of fixed assets of Janata Bank Limited as at 31 December 2022

A. Cost

(Figure in Thousand unless stated otherwise)

Sl. No.	Name of Assets	C O S T			Rate (%)	D E P R E C I A T I O N					Written down Value as on 31.12.22	Written down Value as on 31.12.21
		Opening Balance as on 01.01.22	Addition during the year	Adjustment/ Sales/ Transfer		Balance as on 31.12.22	Opening Balance as on 01.01.22	Charged during the year	Adjustment during the year	Balance as on 31.12.22		
	1	2	3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11	12
1	Land	129,380	-	-	129,380	-	-	-	-	-	129,380	129,380
2	Building	592,849	4,080	-	596,929	2.5%	151,193	15,809	755	166,247	430,682	441,656
	Sub-total	722,229	4,080	-	726,309		151,193	15,809	755	166,247	560,062	571,036
3	Machinery and Equipment:	497,276	16,930	1,493	512,713	20%	364,313	39,359	1,200	402,472	110,241	132,963
4	Furniture and Fixture:											
	a) Office Equipment	517,641	45,367	920	562,088	20%	387,202	34,062	8,408	412,856	149,232	130,439
	b) Fire Extinguisher & Arms	17,816	1,479	5	19,290	20%	14,185	1,551	11	15,725	3,565	3,631
	c) Weighing Machine	1,626	144	-	1,770	20%	1,357	1,074	-	2,431	(661)	269
	d) Other furniture	1,336,401	148,956	3,687	1,481,670	10%	756,463	87,126	4,473	839,116	642,554	579,938
	Sub-total	1,873,484	195,946	4,612	2,064,818		1,159,207	123,813	12,892	1,270,128	794,690	714,277
5	Vehicle											
	a) Car	595,125	-	-	595,125	20%	494,361	33,967	-	528,328	66,797	100,764
	b) Cycle and Scooter	9,503	-	-	9,503	20%	8,447	375	-	8,822	681	1,056
	Sub-total	604,628	-	-	604,628		502,808	34,342	-	537,150	67,478	101,820
6	Computer											
	a) Computer Hardware	3,759,129	197,926	42,717	3,914,338	20%	3,127,172	247,835	87,982	3,287,025	627,313	631,957
	b) Computer Software	2,474,702	53,583	-	2,528,285	20%	976,976	381,620	-	1,358,596	1,169,689	1,497,726
	Sub total	6,233,831	251,509	42,717	6,442,623		4,104,148	629,455	87,982	4,645,621	1,797,002	2,129,683
7	Right of use Assets	294,072	-	-	294,072		92,014	84,974	-	176,988	117,084	202,058
A. Grand total (1+2+3+4+5+6+7)		10,225,520	468,465	48,822	10,645,163		6,373,683	927,752	102,829	7,198,606	3,446,557	3,851,837

B. Revaluation

(Amount in Taka '000)

Sl. No.	Name of Assets	REVALUATION					Rate (%)	DEPRECIATION				Written down Value as on 31.12.22	Written down Value as on 31.12.21
		Opening Balance as on 01.01.22	Revaluation during the year	Adjustment/ Sales/ Transfer	Balance as on 31.12.22	Opening Balance as on 01.01.22		Charged during the year	Adjustment during the year	Balance as on 31.12.22			
	1	2	3	4	5=(2+3+4)	6	7	8	9	10=(7+8-9)	11	12	
1	Land	4,694,876	-	-	4,694,876	-	-	-	-	-	4,694,876	4,694,876	
2	Building	1,155,362	-	-	1,155,362	2.5%	456,509	16,191	-	472,700	682,662	698,853	
	Sub-total	5,850,238	-	-	5,850,238		456,509	16,191	-	472,700	5,377,538	5,393,729	
3	Machinery and Equipment	127,351	-	-	127,351	20%	127,351	-	-	127,351	-	-	
4	Furniture and Fixture:												
	a) Office Equipment	-	-	-	-	20%	-	-	-	-	-	-	
	b) Fire Extinguisher & Arms	-	-	-	-	20%	-	-	-	-	-	-	
	c) Weighing Machine	-	-	-	-	20%	-	-	-	-	-	-	
	d) Other furniture	5,548	-	-	5,548	10%	5,548	-	-	5,548	-	-	
	Sub-total	5,548	-	-	5,548		5,548	-	-	5,548	-	-	
5	Vehicle												
	a) Car	41,204	-	-	41,204	20%	41,204	-	-	41,204	-	-	
	b) Cycle and Scooter	-	-	-	-	20%	-	-	-	-	-	-	
	Sub-total	41,204	-	-	41,204		41,204	-	-	41,204	-	-	
6	Computer												
	a) Computer Hardware	2,104	-	-	2,104	20%	2,104	-	-	2,104	-	-	
	b) Computer Software	-	-	-	-	20%	-	-	-	-	-	-	
	Sub- total	2,104	-	-	2,104		2,104	-	-	2,104	-	-	
	B. Grand total (1+2+3+4+5+6)	6,026,445	-	-	6,026,445		632,716	16,191	-	648,907	5,377,538	5,393,729	
	Total (A+B)	16,251,965	468,465	48,822	16,671,608		7,006,399	943,943	102,829	7,847,513	8,824,095	9,245,566	

50.00(ii) Schedule of fixed assets of Janata Bank Limited as at 31 December 2022

A. Cost

(Figure in Thousand unless stated otherwise)

Sl. No.	Name of Assets	COST			Rate (%)	DEPRECIATION					Written down Value as on 31.12.22	Written down Value as on 31.12.21
		Opening Balance as on 01.01.22	Addition during the year	Adjustment/Sales/Transfer		Opening Balance as on 01.01.22	Charged during the year	Adjustment during the year	Balance as on 31.12.22	Balance as on 31.12.22 as on 31.12.21		
1		2	3	4	5=(2+3-4)	6	7	8	9	10=(7+8-9)	11	12
1	Land	129,380	-	-	129,380	-	-	-	-	-	129,380	129,380
2	Building	563,265	495	-	563,760	2.5%	142,069	14,082	-	156,151	407,609	421,196
	Sub-total	692,645	495	-	693,140	-	142,069	14,082	-	156,151	536,989	550,576
3	Machinery and Equipment:	493,477	15,457	293	508,641	20%	360,864	39,230	-	400,094	108,547	132,613
4	Furniture and Fixture:											
	a) Office Equipment	511,697	44,997	766	555,928	20%	376,701	33,873	8,290	402,284	153,644	134,996
	b) Fire Extinguisher & Arms	17,816	1,479	5	19,290	20%	14,185	1,551	11	15,725	3,565	3,631
	c) Weighing Machine	1,626	144	-	1,770	20%	1,357	1,074	-	2,431	(661)	269
	d) Other furniture	1,317,215	148,956	3,687	1,462,484	10%	742,361	87,126	4,473	825,014	637,470	574,854
	Sub-total	1,848,354	195,576	4,458	2,039,472	-	1,134,604	123,624	12,774	1,245,454	794,018	713,750
5	Vehicle											
	a) Car	583,784	-	-	583,784	20%	483,020	33,967	-	516,987	66,797	100,764
	b) Cycle and Scooter	9,503	-	-	9,503	20%	8,447	375	-	8,822	681	1,056
	Sub-total	593,287	-	-	593,287	-	491,467	34,342	-	525,809	67,478	101,820
6	Computer											
	a) Computer Hardware	3,753,939	197,829	42,717	3,909,051	20%	3,123,356	247,413	87,984	3,282,785	626,266	630,583
	b) Computer Software	2,485,939	53,583	-	2,539,522	20%	988,329	381,582	-	1,369,911	1,169,611	1,497,610
	Sub total	6,239,878	251,412	42,717	6,448,573	-	4,111,685	628,995	87,984	4,652,696	1,795,877	2,128,193
7	Right of use Assets	294,072	-	-	294,072		92,014	84,974	-	176,988	117,084	202,058
A. Grand total (1+2+3+4+5+6+7)		10,161,713	462,940	47,468	10,577,185	-	6,332,703	925,247	100,758	7,157,192	3,419,993	3,829,010

B. Revaluation

(Amount in Taka '000)

Sl. No.	Name of Assets	REVALUATION				Rate (%)	DEPRECIATION				Written down Value as on 31.12.22	Written down Value as on 31.12.21
		Opening Balance as on 01.01.22	Revaluation during the year	Adjustment/Sales/Transfer	Balance as on 31.12.22		Opening Balance as on 01.01.22	Charged during the year	Adjustment during the year	Balance as on 31.12.22		
1		2	3	4	5=(2+3+4)	6	7	8	9	10=(7+8-9)	11	12
1	Land	4,694,876	-	-	4,694,876		-	-	-	-	4,694,876	4,694,876
2	Building	1,155,362	-	-	1,155,362	2.5%	456,509	16,191		472,700	682,662	698,853
	Sub-total	5,850,238	-	-	5,850,238		456,509	16,191	-	472,700	5,377,538	5,393,729
3	Machinery and Equipment	127,351	-	-	127,351	20%	127,351	-	-	127,351	-	-
4	Furniture and Fixture:											
	a) Office Equipment	-	-	-	-	20%	-	-	-	-	-	-
	b) Fire Extinguisher & Arms	-	-	-	-	20%	-	-	-	-	-	-
	c) Weighing Machine	-	-	-	-	20%	-	-	-	-	-	-
	d) Other furniture	5,548	-	-	5,548	10%	5,548	-	-	5,548	-	-
	Sub-total	5,548	-	-	5,548		5,548	-	-	5,548	-	-
5	Vehicle											
	a) Car	41,204			41,204	20%	41,204	-	-	41,204	-	-
	b) Cycle and Scooter	-			-	20%	-	-	-	-	-	-
	Sub-total	41,204	-	-	41,204		41,204	-	-	41,204	-	-
6	Computer											
	a) Computer Hardware	2,104			2,104	20%	2,104	-	-	2,104	-	-
	b) Computer Software	-			-	20%	-	-	-	-	-	-
	Sub- total	2,104	-	-	2,104		2,104	-	-	2,104	-	-
	B. Grand total (1+2+3+4+5+6)	6,026,445	-	-	6,026,445		632,716	16,191	-	648,907	5,377,538	5,393,729
	Total (A+B)	16,188,158	462,940	47,468	16,603,630		6,965,419	941,438	100,758	7,806,099	8,797,531	9,222,739

51.00 Schedule of classified other assets of Janata Bank Limited as at 31 December 2022

(Figure in Thousand unless stated otherwise)

Serial	Particulars	Outstanding Balance	Classification Status			Amount of Provision
			Unclassified	Doubtful	Bad/Loss	
1	Suspense					
	Head Office	10,274	4,127	293	5,854	6,001
	Branches (In Bangladesh)	3,599,081	3,499,785	50,623	48,673	73,985
	Branches (Overseas)	217,450	84,240	31,272	101,938	117,574
	Sub-total	3,826,805	3,588,152	82,188	156,465	197,560
2	Sundry Assets					
	Head office	35,491,275	35,437,455	-	53,820	53,820
	Branches (In Bangladesh)	5,444,830	3,766,589	31,322	1,646,919	1,662,580
	Branches (Overseas)	174,783	170,284	-	4,499	4,499
	Sub-total	41,110,888	39,374,328	31,322	1,705,238	1,720,899
3	Others					
	Head Office	19,412,696	19,217,141	140,000	55,554	125,555
	Branches (In Bangladesh)	23,966,268	23,462,990	9,294	493,984	498,631
	Overseas Branches (UAE)	(739,431)	(743,009)	1,718	1,860	2,719
	Sub-total	42,639,533	41,937,122	151,012	551,399	626,905
	Total	87,577,226	84,899,602	264,522	2,413,102	2,545,364
4	Local Office- ACU Cell					498,335
5	Local Office- Balance with BB					486,700
A. Total Provision for Other Assets						
B. Inter branch transaction						
Total provision maintained						
(Other Assets including Inter branch transactions) (A+B)						
		62,490,953	62,207,461	126,813	156,679	220,085
						3,750,484

52.00 Segment reporting

For the purpose of segment reporting as per Bangladesh Financial Reporting Standards (BFRS) 8 'Operating Segments', the following segment relating to revenue, expenses, assets and liabilities have been identified and shown as follows:

- * Loans & Advances
- * Treasury
- * Overseas Branches (UAE)
- * JCIL, Dhaka
- * JEC, Italy

Operating segments

(Amount in million taka)

Particulars	Janata Bank Limited				Subsidiaries of JBL		Total
	Loans & advances	Treasury	Overseas Branches, UAE	Other	JCIL, Dhaka	JEC, Italy	
Interest income	41,193.62	1,234.81	545.58	-	63.86	-	43,037.87
Interest expenses	(40,027.35)	(2,599.29)	(31.54)	-	(0.00)	(3.68)	(42,661.86)
Net interest income	1,166.27	(1,364.48)	514.04	-	63.86	(3.68)	376.01
Investment income	-	17,343.97	-	-	342.87	-	17,686.84
Commission & brokerage	-	55.11	18.18	1,226.09	206.79	24.63	1,530.80
Foreign exchange income	-	2,511.87	74.79	1,281.05	-	-	3,867.71
Other operating income	-	-	617.09	2,060.57	(9.95)	17.62	2,685.33
Total operating income	1,166.27	18,546.47	1,224.10	4,567.71	603.57	38.57	26,146.69
Total operating expenses	-	-	(652.48)	(15,570.81)	(46.65)	(100.66)	(16,370.60)
Profit before provision	1,166.27	18,546.47	571.62	(11,003.10)	556.92	(62.09)	9,776.09
Rate of operating income	12.57%	199.83%	6.16%	(118.55%)	5.70%	(0.64%)	100%
Loans & advances	852,086.77	-	-	-	1,754.77	-	853,841.54
Investment	-	198,808.48	-	-	4,542.46	-	203,350.94

53.00 Employees of Janata Bank Limited

Number of employees and remuneration there of as per the schedule XI of the Companies Act 1994 the number of employees (including contractual employees) engaged for the whole year or part thereof who received minimum total remuneration of Taka 36,000 per annum or Taka 3,000 per month were 12,173 at the end of 2022 as against 12,220 in 2021.

54.00 Business Unit-wise Performance as on 31 December 2022

(Amount in million taka)

SL	Name of Branch/Division	Deposit	Loans & Advances	Operating Profit	Classified Loan (CL)	Import	Export	Foreign Remittance	Cash Recovery from CL	Cash Recovery from Write off Loans
1	Local Office	61,705.58	309,631.64	7,521.81	50,578.82	401,694.60	181,842.40	3,799.30	658.50	225.40
2	Janata Bhaban Corporate	21,894.45	185,162.26	(3,755.63)	28,769.76	27,057.00	7,765.70	222.80	1,285.50	119.10
3	Dhaka north	248,479.69	33,018.78	3,179.33	17,671.41	1,197.10	4,769.40	2,577.80	174.90	64.20
4	Dhaka south	191,068.62	78,782.73	1,585.27	22,281.88	27,819.10	12,699.20	11,976.00	162.30	194.00
5	Chattogram	169,403.51	126,451.29	4,637.93	16,966.19	18,686.40	2,231.20	2,489.60	70.90	123.40
6	Sylhet	25,974.67	4,810.36	357.32	115.60	291.60	31.00	3,758.40	15.70	5.30
7	Khulna	42,990.78	27,295.97	496.57	8,131.33	4,209.30	9,603.50	3,186.40	107.60	64.10
8	Barishal	15,476.54	8,377.73	181.01	2,497.92	-	-	1,491.70	46.70	11.20
9	Rajshahi	55,712.42	22,550.83	1,100.83	1,676.88	2,235.30	-	4,117.30	83.30	62.10
10	Rangpur	28,070.94	14,428.73	474.15	712.06	220.40	17.70	1,299.00	121.60	102.00
11	Cumilla	38,909.37	7,034.83	900.96	135.31	8.70	801.50	8,364.50	31.90	2.80
12	Mymensingh	34,816.41	10,031.71	562.91	249.97	263.70	-	7,222.00	68.40	19.30
13	Faridpur	21,912.31	8,342.89	298.51	800.85	-	-	4,293.40	103.40	114.20
14	Noakhali	24,188.98	6,501.57	443.13	208.25	-	-	4,515.60	32.70	4.40
15	Overseas	33,068.60	9,265.45	571.62	1,178.93	-	-	-	61.70	-
16	Head Office	912.11	400.00	(9,274.45)	-	-	-	-	-	9.00
	Total	1,014,584.97	852,086.77	9,281.27	151,975.16	483,683.20	219,761.60	59,313.80	3,025.10	1,120.50

55.00 Related parties

The bank provides banking service to the different ministries and corporation in the form of advances, letter of credit, bank guarantee etc. but the bank had no transactions with the directors of the Bank as a related party.

(A) Directors of Janata Bank Limited and interest in the bank (as at 31 December 2022)

Sl. No.	Name	Present Address	Date of Appointment/ Reappointment	Number of shares
01.	Dr. S. M. Mahfuzur Rahman ড. এস. এম. মাহফুজুর রহমান	Concord Sufia Vila, Flat # 8A, House # 11A, Naem Road, New Market, Dhanmondi, Dhaka.	26/06/2022	01
02.	Mr. Ajit Kumar Paul, FCA জনাব অজিত কুমার পাল, এফসিএ	Apt # BTI Jubilation(C-6, T-3) 23, West Nakhla Para, Teajgaon, Dhaka.	18/12/2021	01
03.	Mr. K. M. Shamsul Alam জনাব কে. এম. সামছুল আলম	Flat # B1, House No # 10, Road No # 18, Sector # 03, Uttara, Dhaka.	06/05/2022	01
04.	Mr. Ziauddin Ahmed জনাব জিয়াউদ্দিন আহমেদ	Flat # A/2, House # 65, Road # 15/A, New (Old-26), Dhanmondi R/A, Dhaka	05/02/2022	01
05.	Mr. Md. Abdul Majid জনাব মোঃ আব্দুল মজিদ	Maloncho-7, Eskaton Garden Road, Govt. Quarter, Ramna, Dhaka	26/06/2022	01
06.	Begum Rubina Amin বেগম রুবীনা আমীন	N-7, NHA Bhaban-4 (Shornalota)Block-A, Lalmatia, Dhaka	26/06/2022	01
07.	Mr. Meshkat Ahmed Chowdhury জনাব মেশকাত আহমেদ চৌধুরী	Nam garden officers Quarter, Building # 04, Apartment # 604, Mirpur-13, Dhaka	01/02/2022	01
08.	Mr. Muhammed Asad Ullah জনাব মোহাম্মদ আসাদউল্লাহ	Hasan Herritage, Apartment # D/3,House # 18, Road #5, Dhanmondi R/A, Dhaka	07/06/2022	01
09.	Mr. Md. Abdus Salam Azad (H.F.F) জনাব মোঃ আব্দুছ হালাম আজাদ (বীর মুক্তিযোদ্ধা)	Flat # 501, House # 48 Road # 15-A New (26 Old), Dhanmondi R/A, Dhaka	09/12/2020	-

(B) Shareholding of CEO, CFO, Company Secretary (CS) and Head of Internal Audit (HIA)

Sl. No.	Name	Position	Date of Appointment	Number of Shares
1	CEO and his spouse as well as minor children	-	-	Nil
2	CFO and his spouse as well as minor children	-	-	Nil
3	Company Secretary and his spouse as well as minor children	-	-	Nil
4	Head of Internal Audit and his spouse as well as minor children	-	-	Nil

(C) Shareholding of top 5(five) Salaried Executives other than CEO, CFO, CS and HIA

Sl. No.	Name	Position	Date of Appointment	Number of Shares
1	Mr. Md. Quarmrul Ahsan	DMD	-	Nil
2	Mr. Md. Golam Mortuza	DMD	-	Nil
3	Mr. Md. Abdullah Al Mamun	DMD	-	Nil
4	Mr. Md. Ramjan Bahar	DMD	-	Nil
5	Mr. Md. Humayun Kabir	GM	-	Nil

(D) Shareholding ten percent (10%) or more voting interest in the company (name wise details)

Sl. No.	Name	Position	Date of Appointment	Number of Shares
1	Government of the People's Republic of Bangladesh (Represented by Finance Secretary)	-	-	231,399,992

(i) Particulars of Directors and their interest in other entities (as at 31 December 2022)

Name of Directors	Status with the Bank	Name of the firms/companies in which interested as proprietor, partner, director, managing agent, guarantor, employee etc.	Status
1. Dr. S. M. Mahfuzur Rahman	Chairman	BGMEA University of Fashion and Technology	Vice Chancellor
		Department of International Business University of Dhaka	Former Professor
		Investment Corporation of Bangladesh	Former Chairman
		Rupali Bank Limited	Former Director
2. Mr. Ajit Kumar Paul, FCA	Director	Bangladesh Sugar & Food Industries Corporation (BSFIC), Ministry of Industries	Former Chairman
		The Government of the People's Republic of Bangladesh	Former Additional Secretary
		Pinaki & Company, Chartered Accountants	Partner
		Fu-Wang Foods Limited	Chairman
3. Mr. K. M. Shamsul Alam	Director	The Government of the People's Republic of Bangladesh	Former District & Sessions Judge
4. Mr. Ziauddin Ahmed	Director	The Government of the People's Republic of Bangladesh	Former Additional Secretary
5. Mr. Md. Abdul Majid	Director	The Government of the People's Republic of Bangladesh	Former Additional Secretary
		Bangladesh Jute Mills Corporation (BJMC)	Former Director
6. Begum Rubina Amin	Director	The Government of the People's Republic of Bangladesh	Former Additional Secretary
7. Mr. Meshkat Ahmed Chowdhury	Director	The Government of the People's Republic of Bangladesh	Former Joint Secretary
8. Mr. Muhammed Asad Ullah	Director	Alpha Credit Rating Ltd.	Managing Director
		Sonali Bank Limited	Former Director
9. Mr. Md. Abdus Salam Azad (H.F.F.)	Managing Director & CEO	Janata Exchange Company Srl (JEC), Italy	Chairman
		Janata Exchange Company Inc (JECI), USA	Director
		Invest Corporation of Bangladesh	Director
		IIDFC	Director
		Padma Bank Limited	Director

(ii) **Particular of Directors in the Audit Committee (as at 31 December 2022)**

SL	Name	Position	Remark
01.	Mr. Ajit Kumar Paul, FCA	Chairman	Fellow Chartered Accountants (FCA) Masters of Commerce in Marketing Bachelor of Commerce (Hons) in Management Bachelor of Laws (LLB) Diploma in Civil Engineering (S.O.) Fellowship on Economic Governance from Bradford University, UK Member at Institute of Financial Consultant, USA Member at ISACA, USA Consultant at World Bank
02.	Mr. Muhammed Asad Ullah	Member	Masters in Development Economics Bachelor of Arts (Hons) in Economics IT Engineer from Branford Hall Institute, Connecticut, USA
03.	Mr. Md. Abdul Majid	Member	Bachelor of Commerce (Hons) in Management Masters of Commerce in Management

(iii) **Formulation of effective audit action plan for strengthening bank's internal control and its implementation process is mentioned below:**

SL	Particulars
A) Activities Related to Internal Control	
01.	Approval of the Annual Audit Plan 2022 for the Audit & Inspection Division (Audit & Inspection Department-Corporate, Audit & Inspection Department-General, Foreign Exchange Audit & Inspection Department, and IT Audit & Inspection Department) of the Janata Bank Limited;
02.	Reviewed the Performance and summary of the overall activities of the period from January/2021 to December/2021 of the departments under the Audit & Inspection Division against the targets of the Annual Audit Plan 2021;
03.	Reviewed quarterly report of the overall activities of the Monitoring Department-General based on December, 2021;
04.	Reviewed the Performance and summary of the overall activities of the period from January/2022 to March/2021 of the departments under the Audit & Inspection Division against the targets of the Annual Audit Plan 2021 ;
05.	Reviewed summary report of Strategic Plan for 2020 - 2024 and Approved the Strategic Plan presented by the Audit & Inspection Division;
06.	Approval of Classified and Write - off Loan Recovery Targets and Action Plan - 2023 Status Based on 31/12/2022;
07.	Reviewed internal control and compliance system clause of Memorandum of Understanding (MOU);
08.	Reviewed minutes of recovery meetings held in large branches in Dhaka;
09.	Reviewed the Action Plan for transfer of loans from bank's top Loan Concentration Local Office and Janata Bhaban Corporate Branch and recommends presentation to the board of directors meeting;
10.	Reviewed inter branch reconciliation report of Janata Bank Limited regularly;
11.	Reviewed and directed Cash Transaction Report (CTR) related clause in Memorandum of Understanding;
12.	Approved Self - Assessment of Anti - Fraud & Internal Controls related time bound action plan;
13.	Reviewed report on self - assessment of Anti - Fraud & Internal Controls;
14.	Reviewed compliance status of the commercial audit report, comprehensive inspection report conducted by Bangladesh Bank and statutory audit report and advised the management to ensure full compliance on quarterly;
15.	Reviewed the report submitted by the Department of Bank Inspection-2, Bangladesh Bank on Internal Control and Compliance Policy (ICC Policy);
16.	Approval of December 2022 based market disclosure of Janata Bank Limited prepared in the light of Basel-3, Pillar-3 and approval report sent to Bangladesh Bank and published on the website;
17.	Discussed and reviewed the compliance report of internal audit conducted on difference branches on quarterly basis;
18.	Reviewed the decisions taken by the MANCOM;
19.	Reviewed the recovery status of classified loans as well as write off loan and provided necessary guidelines to the management to reduce the NPLs;
20.	Reviewed the reconciliation performance of inter branch transaction accounts on quarterly basis and advised the management to keep it regular.
21.	Approval of revised (revenue-expenditure and capital) budgets for 2022 and proposed for 2023.
22.	Kind review and recommendation of Chart of Accounts(COA)-2022.

SL	Particulars
B) Activities Related to Financial Reporting	
01.	Reviewed and recommended the half yearly financial statements(unaudited) of JBL based as on 30 June, 2022;
02.	Reviewed and recommended the Audited Financial Statements of the bank based on 31 December 2021;
03.	Reviewed the annual financial statements and examined whether these are complete and consistent with applicable accounting and reporting standards (IASs & IFRSs) set by respective governing bodies and regulatory authorities;
04.	Held meetings with the management and statutory auditors to review annual financial statements before finalization;
05.	Checked whether the financial statements reflect the complete and concrete information and determine whether the statements are prepared according to existing rules & regulations and standards enforced in the country and as per relevant prescribed accounting standards set by Bangladesh Bank;
06.	Reviewed report on reconciliation of Nostro Accounts;
C) Activities Related to Internal Audit	
01.	Reviewed the settled objections raised in internal audit at Local Office, Dhaka;
02.	Reviewed suit case filed by Janata Bank Limited and writ petition against Janata Bank Limited;
03.	Reviewed internal audit functions of Janata Bank Limited, UAE Branches;
04.	Reviewed summary report of Annual Audit Plan 2022 and Approved Annual Audit Plan for the year 2023 presented by the Audit & Inspection Division;
05.	Reviewed and amended action plan related to Concurrent Audit Monitoring Cell;
06.	Continuity of Concurrent Audit activities in the following important branches of Janata Bank Limited: (a) Local Office, Dhaka, (b) Janata Bhaban Corporate Branch, Dhaka, (c) Foreign Exchange Corporate Branch, Dhaka, (d) Ramna Corporate Branch, Dhaka, (e) Kamal Ataturk Avenue Corporate Branch, Dhaka;
07.	Discussed the internal Audit Report on different branches and instructed management to take necessary disciplinary action against fraud forgery committed employees;
08.	Reviewed responsibility fixation report of internal audit for irregularities in routine works in different branches and recommended for taking necessary disciplinary action against responsible persons;
09.	Reviewed the special audit reports on most important branches and recommended for taking necessary disciplinary action against responsible persons;
10.	Audit Committee monitored whether Internal Audit is working independent of the management;
11.	Reviewed the activities of the Internal Audit and the organizational structure to ensure that no unjustified restriction or limitation hinders the Internal Audit Process;
12.	Examined the efficiency and effectiveness of internal audit function and examined whether the findings and recommendations made by the internal auditors are duly considered by the management or not;
13.	Structural layout and Time Bound Action Plan for implementation of the audit activities to perform System Audit and Performance Audit of Janata Bank Limited;
14.	Manpower of Concurrent Audit Cell (Concurrent Audit Cell) operating in various branches of Janata Bank Limited and their overall status with evaluation of their work.
D) Activities Related to External Audit	
01.	Reviewed compliance status of the commercial audit report, comprehensive inspection report conducted by Bangladesh Bank and statutory audit report and advised the management to ensure full compliance on quarterly basis;
02.	The Committee reviewed selection process of 60 branches for audit by external auditor for the year ended 2022;
03.	Reviewed compliance status on Management Letter submitted by external auditors;
04.	Reviewed and recommended on the appointment of external auditor for JBL UAE branches;
05.	The Committee met with the statutory auditors before finalization of financial statements for the year 2022;
06.	Reviewed External Auditor appointment criteria and process and made recommendation to the board for appointment of M. M. Rahman & Co. Chartered Accountants and ACNABIN Chartered Accountants firms as statutory auditors of the Bank for the year ended 2022;
07.	Examined whether the findings and recommendations made by the external auditors are duly considered by the management or not on quarterly;
08.	Reviewed the performance of the External Auditors and their audit reports;
09.	Nomination of rating agency as External Credit Assessment Institute (ECAI) for completion of credit rating of Janata Bank Limited for the year 2022, 2023, 2024 and 2025.

SL	Particulars
E) Activities Related to Compliance with Existing Laws and Regulations	
01.	Audit Committee reviewed whether the Laws, Rules and Regulations introduced by the regulatory authorities (Central Bank and other bodies) and Internal Circulars/ Instructions/Policies Regulations are approved by the board and management being complied with or not. It submitted compliance report to the Board on quarterly basis on regularization of the omission, fraud and forgeries and other irregularities detected by the Internal and External Auditors and inspectors of regulatory authorities;
F) Policy and Procedure Review of Related Activities	
01.	Reviewed, Annual Audit Plan 2022 for Audit & Inspection Division, Delegation of Financial Power Policy of JBL, External Audit appointment and evaluation report, ICC Policy, Internal Control & Compliance Health Report 2022 and made recommendation to board for final approval;
G) Other Activities	
01.	Reviewed the report on law suits;
02.	The committee emphasized on loan recovery and reviewed meeting minutes of different units of The bank on a regular basis;
03.	Reviewed Head Office Interest account and recommended guidelines for better operational efficiency;
04.	Reviewed accounting policies related to maintenance of provision on loan and advances.
05.	Reviewed implementation report on observation, recommendations and decisions of the Audit Committee meetings from time to time for self- assessment purpose;
06.	Reviewed and recommended on the Directors' Report to Shareholders for the year 2022;

(iv) **Related party relationship disclosure during the year 2022 (in compliance of IAS-24)**

(Amount in Taka)

Name of Related Party	Relationship	Nature of Transaction	Balance as at 31 December 2021	Transaction During the year	Balance as at 31 December 2022
Janata Capital and Investment Limited, Dhaka.	Subsidiary Company	Loan	400,504,928	99,652,541	500,157,469
		Interest Income	-	23,891,097	23,891,097
		Investment	4,274,000,000	-	4,274,000,000
Janata Exchange Company Srl, Italy		Investment	58,617,803	-	58,617,803
Government of People's Republic of Bangladesh	Owner	Dividend	-	10,000,000	-

(v) **Significant contracts where Bank is a party & wherein Directors have interest:**

Nil

(vi) **Lending Policies to Related Parties:**

Nil

(vii) **Business other than Banking business with any related concern of the Directors as per Section-18(2) of the Bank Company Act, 1991 (Amended upto date):**

According to Section – 18(2) of the Bank Company Act (amended up to date) provided that “If any banking company executes transaction any business other than banking business with any business establishment while any of the directors of the banking company is associated with or involved in the management or holds at least 10 percent ownership of that business establishment, the banking company shall, at its general meeting, submit a report concerning the matter.”

However, it should be noted that this provision does not imply that any transaction has taken place between business other than banking business with any related concerned of the directors of Janata Bank Limited.

(viii) **Investments in the Securities of Directors and their related concern:**

Nil

56.00 Highlights on the Overall Activities of the Bank

Figure in BDT
(unless stated otherwise)

Sl.	Particular	2022	2021
1	Authorized capital	30,000,000,000	30,000,000,000
2	Paid up capital	23,140,000,000	23,140,000,000
3	Total capital (Tier-I+Tier-II)	62,836,756,728	63,793,317,621
4	Required capital (Under BASEL-III)	80,211,940,500	71,023,750,500
5	Surplus/(shortage) of capital	(17,375,183,772)	(7,230,432,879)
6	Capital to Risk Weighted Asset Ratio (CRAR)	7.83%	8.98%
7	Total assets	1,275,032,269,073	1,249,540,230,879
8	Total deposits	1,014,584,967,358	1,016,208,503,604
9	Total loans and advances	852,086,766,362	699,656,763,054
10	Total contingent liabilities and commitments	136,193,011,201	119,705,809,725
11	Advance deposit ratio	82.93%	67.70%
12	Total classified loans	151,975,164,706	123,199,925,347
13	Percentage of classified loans against total loans and advances	17.84%	17.61%
14	Import	483,683,200,000	275,158,000,000
15	Export	219,761,600,000	171,139,300,000
16	Foreign remittance	59,313,800,000	68,298,000,000
17	Income from investment	17,343,970,517	20,370,052,172
18	Operating profit	9,281,266,345	10,024,004,999
19	Profit after tax and provision	1,133,432,672	3,003,185,854
20	Provision kept against loans and advances (G+S) including OBS exposures	55,272,312,861	52,272,775,307
21	Provision kept against classified loans and advances	37,956,168,910	37,106,357,645
22	Provision surplus/(deficit) against loans and advances	12,861	32,170
23	Cost of fund	6.21%	6.15%
24	Cost of deposit (%)	4.53%	4.34%
25	Average return on loans and advances	5.68%	6.13%
26	Interest spread	1.14%	1.79%
27	Earning assets	937,209,001,552	984,530,511,040
28	Non earning assets	337,823,267,521	265,009,719,839
29	Return on investment (ROI)	6.60%	6.38%
30	Return on assets (ROA) after tax	0.09%	0.24%
31	Return on equity (ROE)	2.47%	6.33%
32	Earnings per share (EPS)	4.90	12.98
33	Net operating income per share	40.11	43.32
34	Net assets value per share (NAVPS)	197.93	204.96
35	Net operating cash flow per share (NOCFPS)	(598.61)	425.70

Auditors' Report and Audited Financial Statements 2022

Janata Capital and Investment Limited



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Independent Auditors' Report To the Shareholders of Janata Capital and Investment Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Janata Capital and Investment Limited which comprise the Statement of Financial Position as at December 31, 2022, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable law and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis matter

With reference to note 2.02 as per direction of BSEC under directive "BSEC/SRI/NE/Policy-5/2020/606" dated March 15, 2023, the financial statements is under provisioned by Tk. 515,169,146.69 against investment in proprietary portfolio.

Other matter

The comparative financial statement (2021) was audited by Rahman Mostafa Alam & Co., Chartered Accountants.

Other information

Management is responsible for the other information. The other information is consisted of the "Report to the Board of Directors"

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

In conclusion with our audit of the financial statements, our responsibility is to read the other information and is 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.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on other Legal and Regulatory Requirements:

In accordance with the Companies Act 1994, 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) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books;
- c) The Statement of Financial Position and Statement of profit or loss and other comprehensive Income, of the Company dealt with by the report are in agreement with the books of account and returns; and
- d) The expenditures incurred and payments made were for the purpose of the company's business.

Malek Siddiqui Wali, Chartered Accountants



Md. Waliullah, FCA
Enrollment No. 0247

Dated, Dhaka

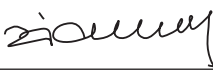
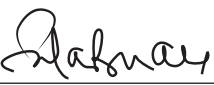
April 27, 2023

DVC: 2304270247AS183797

JANATA CAPITAL AND INVESTMENT LIMITED
Statement of Financial Position
As at 31 December, 2022

Particulars	Notes	Amount in Taka	
		December 31, 2022	December 31, 2021
ASSETS			
Non-Current Assets		8,460,099	6,968,404
Property, Plant and Equipment	7.00	3,413,633	2,250,173
Intangible Asset	8.00	78,011	116,003
Deferred Tax Assets	9.00	4,968,455	4,602,228
Current Assets		6,981,535,008	9,217,266,715
Investment in Fixed Deposit	10.00	12,000,000	-
Investment in Proprietary Portfolio	11.00	4,511,777,611	3,731,079,260
Margin Loan to Investors	12.00	2,254,934,221	2,264,305,480
Receivables	13.00	38,675,437	241,188,765
Stock of Printed Stationery	14.00	145,029	86,624
Cash and Cash Equivalents	15.00	164,002,710	2,980,606,587
Total Assets		6,989,995,106	9,224,235,120
EQUITY AND LIABILITIES			
Shareholders' Equity		4,626,340,006	4,427,926,509
Share Capital	16.00	4,274,000,000	4,274,000,000
Retained Earnings	17.00	352,340,006	153,926,509
Non-Current Liabilities		400,000,000	400,000,000
Long Term loan	18.00	400,000,000	400,000,000
Current Liabilities And Provisions		1,963,655,100	4,396,308,610
Short Term Loan	19.00	100,157,469	504,928
Payable to Investors	20.00	53,999,425	2,248,263,947
Provision for Accrued Expenses	21.00	844,535	1,981,405
Provisions Against Margin Loan (IDA)	22.00	758,206,565	638,206,565
Provision Against Proprietary Portfolio	23.00	693,698,986	593,698,986
Income Tax Liabilities	24.00	197,058,824	245,235,488
Other Liabilities and Provisions	25.00	159,689,297	668,417,292
Total Equity And Liabilities		6,989,995,106	9,224,235,120
Net Asset Value (NAV) Per Share		10.82	10.36

The annexed notes 1 to 49 and Annexure-A to C form an integral part of these financial statements.

 Md. Anwarul Islam Company Secretary	 Shahidul Hoque FCMA Chief Executive	 Gopal Chandra Ghosh FCA, FCMA, CPA (AUS) Director
 Md. Ziaul Haque Khondker Director	 Dr. S. M. Mahfuzur Rahman Chairman	

Signed in term of our separate report of even date.

Firm's Name : Malek Siddiqui Wali, Chartered Accountants

Sign : 

Engagement Partner : Md. Waliullah, FCA

Enrollment No. : 0247

DVC Number : 2304270247AS183797

Place: Dhaka
Date: 27 April, 2023

JANATA CAPITAL AND INVESTMENT LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2022

Particulars	Notes	Amount in Taka	
		December 31, 2022	December 31, 2021
Operating Income			
Fees and Commission Income	26.00	206,786,828	212,001,969
Capital Gains	27.00	198,837,822	774,772,838
Dividend Income	28.00	112,971,614	78,314,486
Interest Income	29.00	118,809,806	187,428,876
Other Income	30.00	431,716	316,776
Total Operating Income (A)		637,837,785	1,252,834,945
Less: Operating Expenditures			
Salaries and Allowances	31.00	28,134,699	28,222,065
CDBL Charges		15,846,493	14,005,430
Rent, Taxes and Insurance ect.	32.00	4,742,870	4,175,812
Legal Expenses	33.00	165,600	247,200
Interest on Borrowings/Bank Charges	34.00	24,185,297	24,148,945
Stationary and Printing	35.00	391,102	315,221
Directors' Fees	36.00	1,177,600	943,000
Auditors' Fees	37.00	172,500	253,000
Telecommunication	38.00	429,740	309,468
Postage and Stamp	39.00	23,088	22,110
Repair and Maintenance	40.00	1,662,271	1,723,946
Other Operating Expenses	41.00	3,210,661	2,396,308
Depreciation	42.00	779,139	716,579
Total Operating Expenditures (B)		80,921,060	77,479,084
Operating Profit (A-B)		556,916,726	1,175,355,861
Provision for Incentive Bonus	25.00	(4,400,000)	(3,000,000)
Provision Against Proprietary portfolio	23.00	(100,000,000)	(153,400,000)
General Provision Against Margin Loan	22.00	(120,000,000)	(190,000,000)
Net Profit Before Tax		332,516,726	828,955,861
Income Tax Expenses	43.00	(134,103,229)	(203,538,729)
Net Profit/(Loss) After Tax		198,413,496	625,417,131
Earnings Per Share (EPS)	44.00	0.46	1.46

The annexed notes 1 to 49 and Annexure-A to C form an integral part of these financial statements.



Md. Anwarul Islam
Company Secretary



Shahidul Hoque FCMA
Chief Executive



Gopal Chandra Ghosh FCA, FCMA, CPA (AUS)
Director



Md. Ziaul Haque Khondker
Director



Dr. S. M. Mahfuzur Rahman
Chairman

Signed in term of our separate report of even date.

Firm's Name : Malek Siddiqui Wali, Chartered Accountants

Sign : 

Place: Dhaka
Date: 27 April, 2023

Engagement Partner : Md. Waliullah, FCA
Enrollment No. : 0247
DVC Number : 2304270247AS183797

JANATA CAPITAL AND INVESTMENT LIMITED
Statement of Changes in Equity
For the year ended 31 December, 2022

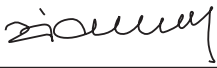
Particulars	Amount in Taka		
	Paid up Capital	Retained Earnings	Total
Balance as at January 01, 2021	4,274,000,000	199,609,378	4,473,609,378
Dividend Paid-2020	-	(30,000,000)	(30,000,000)
Net Profit/(Loss) for the Year	-	625,417,131	625,417,131
Dividend Paid -2021	-	(641,100,000)	(641,100,000)
Balance as at December 31, 2021	4,274,000,000	153,926,509	4,427,926,509
Balance as at January 01, 2022	4,274,000,000	153,926,509	4,427,926,509
Dividend Paid	-	-	-
Net Profit/(Loss) for the Year	-	198,413,496	198,413,496
Balance as at December 31, 2022	4,274,000,000	352,340,006	4,626,340,006

The annexed notes 1 to 49 and Annexure-A to C form an integral part of these financial statements.


Md. Anwarul Islam
Company Secretary


Shahidul Hoque FCMA
Chief Executive


Gopal Chandra Ghosh FCA, FCMA, CPA (AUS)
Director


Md. Ziaul Haque Khondker
Director


Dr. S. M. Mahfuzur Rahman
Chairman

Signed in term of our separate report of even date.

Place: Dhaka
Date: 27 April, 2023

Firm's Name : Malek Siddiqui Wali, Chartered Accountants

Sign : 

Engagement Partner : Md. Waliullah, FCA

Enrollment No. : 0247

DVC Number : 2304270247AS183797

JANATA CAPITAL AND INVESTMENT LIMITED

Statement of Cash Flows

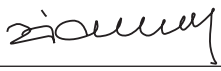
For the year ended 31 December, 2022

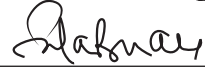
Particulars	Amount in Taka	
	December 31, 2022	December 31, 2021
Cash Flows From Operating Activities		
Interest Receipts	118,710,849	188,204,541
Fees & Commission Received	206,786,828	212,001,969
Received from Other Operating Activities	301,716	316,776
Income from Investment/Capital Gain	198,837,822	774,772,838
Dividend Received	116,687,065	74,996,051
Paid to Employees	(31,148,279)	(30,795,015)
Paid for Operating Activities	(25,704,876)	(23,456,599)
Income Tax Paid	(182,646,120)	(50,953,107)
Interest Paid on Borrowings	(23,891,097)	(27,800,926)
Paid for Stationery	(449,507)	(249,450)
Office Expenses Paid	(1,988,638)	(1,025,374)
Operating Cash Flows Before Changes in Working capital	375,495,763	1,116,011,704
Changes (Increase/Decrease) in Working Capital:		
(Increase)/Decrease Other Assets (Receivable)	9,300,025	31,802,366
Increase/(Decrease) Customers Balance	250,975	(701,644)
Increase/(Decrease) Liabilities for Expenses	(1,136,870)	1,133,278
Increase/(Decrease) Bills Payable	(2,477,165)	4,378,474
Increase/(Decrease) Other liabilities	133,311,772	2,596,889
Net Cash Flows From/ (used in) Operating Activities (a)	514,744,500	1,155,221,066
Cash Flows From Investing Activities		
Investment in Securities	(591,101,541)	(642,226,211)
Investment in FDR	(12,000,000)	15,000,000
Margin Loan to Client	9,371,260	15,855,608
Disposal Proceeds	134,200	-
Acquisition of Fixed Asset	(1,940,316)	(1,269,410)
Net Cash Used in Investing Activities (b)	(595,536,396)	(612,640,013)
Cash Flows From Financing Activities		
Short Term Loan	99,652,541	(202,101,688)
Customers Positive Balance	(2,194,364,522)	2,220,714,367
Dividend Paid	(641,100,000)	(30,000,000)
Net Cash Flows From Financing Activities (c)	(2,735,811,981)	1,988,612,679
Net Increase/(Decrease) in Cash (a+b+c)	(2,816,603,877)	2,531,193,732
Cash and Cash Equivalents at Beginning of the Year	2,980,606,587	449,412,855
Cash and Cash equivalents at the end of the year	164,002,710	2,980,606,587
Net Operating Cash Flows Per Share (NOCFPS)	1.20	2.70


Md. Anwarul Islam
Company Secretary


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Chief Executive


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Dr. S. M. Mahfuzur Rahman
Chairman

Signed in term of our separate report of even date.

Firm's Name : Malek Siddiqui Wali, Chartered Accountants

Sign : 

Place: Dhaka
Date: 27 April, 2023

Engagement Partner : Md. Waliullah, FCA
Enrollment No. : 0247
DVC Number : 2304270247AS183797

JANATA CAPITAL AND INVESTMENT LIMITED

Notes to the Financial Statements

As at and for the year ended December 31, 2022

1.01 Reporting Entity

Janata Capital and Investment Limited came into existence on 13 April, 2010 vide Incorporation Certificate No. C-83898/10 issued by the Registrar of Joint Stock Companies & Firms. The Company started its business on 26.09.2010 and took over the entire business (including Properties & Assets and Capital & Liabilities) of Janata Bank Limited, Merchant Banking unit. On the other, the business in the name of Janata Bank Limited Merchant Banking unit has been closed on the same day. The Company is a fully fledged Merchant Bank and engaged in the business of Capital Market which is regulated by the Bangladesh Securities and Exchange Commission (BSEC). The company had obtained BSEC license no. MB-44/2010 dated: August 05, 2010.

1.02 Location of the Company

The registered office of the Company is located at 48, Motijheel C/A, Dhaka-1000 and having its Head office also at the same place.

1.03 Principal Activities

The Company undertakes the activities of Issue Manager, Underwriting and Portfolio management. It also maintains Margin Loan Accounts and renders other allied services within the boundary of its operation.

2.00 Basis of Preparation of Financial Statements

2.01 Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, Securities and Exchange Rules 2020 and other applicable laws in Bangladesh.

2.02 Investment in Securities

As per IFRS 9 the Investment in share that are intended to be held for trading should be recorded as “Fair value through profit and loss”. That means a 100% provision is required to be maintained for unrealized loss on proprietary portfolio. JCIL is a state-owned merchant bank in the country that operates under the regulation of the Bangladesh Securities and Exchange Commission (BSEC). In 2022, all indexes of the Dhaka Stock Exchange experienced significant drops. In light of this situation, BSEC has extended the deadline to maintain a 100% provision on unrealized losses in the Proprietary portfolio until for the end of 2025 through their directive “BSEC/SRI/NE/Policy-5/2020/606” dated March 15, 2023.

As of December 31, 2022, the Proprietary Portfolio had a total unrealized loss of Tk. 1,208,868,132.69. As we still have 3 years (2023-2025) to maintain 100% provision in the related unrealized loss, we made a partial provision this year. To account for this loss, we made a provision of Tk. 693,698,986.00. It included an additional Tk. 100,000,000 added during the current year. It is worth noting that the provision made during the year is 17.95% of the Operating Profit before Provision and Tax, which was about 13.05% in the previous year.

2.03 Basis of Presentation of Financial Statements

The financial statements are prepared on a going concern basis under historical cost convention in accordance with Generally Accepted Accounting Principles. According to International Accounting Standard (IAS-1) “Presentation of Financial Statements” are comprises of following components:

- i) Statement of Financial Position (Balance Sheet);
- ii) Statement of Profit or Loss & Other Comprehensive Income;
- iii) Statement of Changes in Equity;
- iv) Statement of cash flows;
- v) Notes to the Financial Statements;

2.04 Comparative Information

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year’s financial statements.

2.05 Reporting Period

The financial period of the company under audit covers twelve (12) months (Year) from January 01, 2022 to December 31, 2022.

3.00 Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods.

3.01 Property plant and equipment-owned assets:

(a) Recognition and measurement:

Items of fixed assets are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Cost includes expenditure that is 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.

(b) Subsequent expenditure on property, plant and equipment:

Subsequent expenditure is capitalized only when it increases the future economic benefits from the assets. All other expenditures are recognized as expenses as and when they are incurred.

(c) Depreciation:

The entity used straight line method of depreciation instead of reducing balance method as the pattern results in the financial statements providing reliable and more relevant information about the effects of transactions.

Depreciation was charged on assets addition during the year. The rates applied on such assets are as follows:

Name of the Assets	Rate
Furniture & Fixture	10%
Interior Decoration	20%
Machineries & Equipment	20%
Computer Hardware	20%
Motor Vehicles	20%
Application Software	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognized in the Statement of Profit or Loss and Other Comprehensive Income.

3.02 Share Capital

(a) Authorized Capital

Authorized Capital is the maximum amount of share capital that the company is authorized to issue by its Memorandum and Articles of Association. The authorized share capital of the company is Tk. 5,000,000,000.00 divided into 500,000,000 ordinary shares of Tk. 10.00 each.

(b) Paid up Capital

Paid up capital represents total amount of share 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. Details of which are shown in the Note 16.00 of the accounts.

3.03 Income tax

a) Provision for Current Tax

Provision for current income tax has been made @37.5% on business income as per Income Tax Ordinance-1984, and the last year's assessment has also been made at the same rate. Rates of tax on other categories of income applicable for the company are given below:

Particulars	Rate
On Capital Gain	10.00%
On Dividend Income	20.00%

b) Provision for Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in future period in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future period in respect of deductible temporary differences. Deferred Tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted at the date of statement of financial position. The impact on the account of changes in the deferred tax assets and liabilities has also been recognized in the statement of comprehensive income as per IAS-12 “Income Taxes”

3.04 Earnings per Share:

The Company calculates earnings per share (EPS) in accordance with IAS 33 “Earning per share” which has been shown on the face of Income Statement and the computation of EPS has been shown in the relevant note.

3.05 Statement of Cash Flows:

Statement of Cash Flows has been prepared in accordance with IAS-7 “Statement of Cash Flows” and the Cash flow from the operating activities have presented under direct method as required by the Securities and Exchange Commission Rules 2020 and considering the provisions of paragraph 19 of IAS-7 which provides that “Enterprises are encouraged to Report Cash Flows from Operating Activities using the Direct Method”.

3.06 Revenue Recognition:

The accounting policies adopted for the recognition of revenue are as follows:

a) Interest Income:

Interest on margin loan is recognized as revenue and interest receivable on such loan is merged with original loan on quarterly basis.

b) Dividend Income:

Dividend Income has been recognized on the basis of record date of relevant Company. Bonus/ Stock received or receivable from various companies is not accounted for as income rather included in the portfolio to reduce the average cost.

c) Capital Gain/(Loss) on sale of Securities:

Gain/ (Loss) on sale of securities is accounted for based on difference between average cost price and sale price.

d) Fees and Commission Income

Fees and commission income includes:

- (a) Portfolio management fee which is calculated on quarterly basis on portfolio value.
- (b) Settlement Charge which is recognized at the rate of 0.20% on trading of shares.

3.07 Borrowing Costs

Borrowing costs are recognized as expenses in the year in which they are incurred unless capitalization is permitted under International Accounting Standard (IAS)-23 “Borrowing Costs”.

3.08 Workers Profit Participation Fund (WPPF)

Workers Profit Participation Fund (WPPF) is not maintained by Janata Capital and Investment Limited (JCIL) as there appears to be an ambiguity in maintaining WPPF. Further discussion is going on with the regulatory agencies to resolve the matter.

4.00 Responsibility for preparation and presentation of Financial Statements:

The Board of Directors is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies act 1994 and as per the provision of “the Framework for the preparation and presentation of Financial Statements” issued by the International Accounting Standard Committee (IASC) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).

5.00 Contingent Liability

Contingent liability is disclosed when there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or when there is present obligation that arises from past events but 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.

6.00 General:

- Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka;
- These notes form integral parts of the annexed financial statements and accordingly are to be read in conjunction therewith.

Notes	Particulars	Amount in Taka	
		December 31, 2022	December 31, 2021
7.00 Property, Plant and Equipment			
Cost:			
Opening Balance		35,695,481	34,440,584
Addition During the Year		1,940,316	1,254,897
Disposal/Adjustment During the Year		(1,354,295)	-
Closing Balance		36,281,502	35,695,481
Depreciation:			
Opening Balance		33,445,308	32,774,384
Charged During the Year		741,147	670,924
Disposal/Adjustment During the Year		(1,318,586)	-
Closing Balance		32,867,869	33,445,308
Written Down Value		3,413,633	2,250,173
Details of Fixed Asset are Shown in Annexure A.			
8.00 Intangible Asset			
Cost:			
Opening Balance		2,733,540	2,719,027
Addition During the Year		-	14,513
Disposal/Adjustment During the Year		-	-
Closing Balance		2,733,540	2,733,540
Depreciation:			
Opening Balance		2,617,537	2,571,882
Charged During the Year		37,992	45,655
Disposal/Adjustment During the Year		-	-
Closing Balance		2,655,529	2,617,537
Written Down Value		78,011	116,003
Details of Fixed Asset are shown in Annexure B.			
9.00 Deferred Tax Assets			
A. Temporary Difference on PPE			
Tax Base WDV		7,488,677	6,665,903
Accounting Base WDV		3,491,644	2,366,176
Deductible Temporary Difference		3,997,033	4,299,727
B. Temporary Difference on Gratuity Liability			
Tax Base Gratuity Provision		-	-
Accounting Base Gratuity Provision		9,252,180	7,972,881
Deductible Temporary Difference		9,252,180	7,972,881

Notes	Particulars	Amount in Taka	
		December 31, 2022	December 31, 2021
	Total Deductible Temporary Difference (A+B)	13,249,213	12,272,608
	Applicable Tax Rate	37.5%	37.5%
	Deferred Tax Assets	4,968,455	4,602,228
	Deferred Tax Income is Arrived at as Follows:		
	Closing Deferred Tax Assets	4,968,455	4,602,228
	Opening Deferred Tax Assets	4,602,228	4,271,841
	Deferred Tax Income/(Expenses) for the Year	366,227	330,387
10.00	Investment in FDR		
	SIBL (For detail Annexure C)	12,000,000	
		12,000,000	-
11.00	Investment in Proprietary Portfolio		
	Opening Balance of Securities	3,352,940,080	2,872,478,712
	Investment Made During the Year (Note-11.01)	4,196,345,095	4,704,764,554
	Less: Securities Sold During the Year	(3,392,657,047)	(4,224,303,185)
	Net Investment (Own Fund)	4,156,628,128	3,352,940,080
	Opening Balance of Securities (Support Fund)	378,139,179	220,485,870
	Investment Made During the Year (Note-11.02)	240,399,772	1,001,457,511
	Less: Securities Sold During the Year-Support Fund	(243,366,567)	(843,804,202)
	Net Investment (Support Fund)	375,172,384	378,139,179
	Less: IPO Applied Yet to be Alloted	20,023,180	-
		4,511,777,611	3,731,079,260
11.01	Investment Made During the Year		
	Securities Purchased through Secondary Market	4,172,340,905	4,679,559,258
	Investment in Bond	10,105,000	-
	Investment in IPO	13,899,190	25,205,296
		4,196,345,095	4,704,764,554
11.02	Investment in Proprietary Portfolio(Support Fund)		
	Investment Made During the Year	240,399,772	1,001,457,511
		240,399,772	1,001,457,511
N.B. As per Bangladesh Bank DOS circular no.1 dated 10 February, 2020, a separate Portfolio Account has been opened in the name of Proprietary Portfolio A/C.- Support Fund in which Tk. 40 crore has been received as loan from parent company Janata Bank Ltd.			
The Company disclosed the break-up of Loan amount Tk.40 Crore received from Janata Bank Ltd as on 30.06.2021 in the following manner -			
	Investment in the various Portfolio at the cost price	375,172,246	
	Available credit balance with Bank A/C- 1098	2,706,351	
	Balance in the Clearing A/C. with Brokerage- ISTCL	6,554,450	
	Total-	384,433,047	
	Total Loan Amount	400,000,000	
		15,566,953	
Excess TK- 1,55,66,953/- represents Capital Gain from the sale of Shares, Dividend and Interest on Bank A/C. during the period-2022.			
12.00	Margin Loan		
	Investor Discretionary Account (IDA)	2,254,934,221	2,264,305,480
		2,254,934,221	2,264,305,480

Notes	Particulars	Amount in Taka																																								
		December 31, 2022	December 31, 2021																																							
13.00	Receivables																																									
	Balance with Panel Broker- (Against IDA)	4,060,263	13,360,288																																							
	Balance with Panel Broker- (Against Proprietary Portfolio)	2,195,190	48,857,621																																							
	Balance with ISTCL- (Support Fund)	6,554,450	149,488,828																																							
	Accrued Dividend - (Proprietary Portfolio) 13.01	25,688,284	29,403,735																																							
	Accrued Interest from Fixed Deposit	177,250	78,293																																							
		38,675,437	241,188,765																																							
13.01	Dividend Receivable-2021(Own portfolio)	25,216,541	28,907,792																																							
	Dividend Receivable-2020(Own portfolio)	219,912	219,912																																							
	Dividend Receivable-2019(Own portfolio)	251,831	276,031																																							
		25,688,284	29,403,735																																							
14.00	Stock of Printed Stationery																																									
	Stamps in Hand	76,650	100																																							
	Stock of Printed Stationery	68,379	86,524																																							
		145,029	86,624																																							
15.00	Cash and Cash Equivalents																																									
	Cash at Bank 15.01	164,002,710	2,950,468,212																																							
	Investment in FDR 15.02	-	30,138,375																																							
		164,002,710	2,980,606,587																																							
15.01	Cash at Bank																																									
	<table><tr><th>Bank Name</th><th>A/C No.</th><th>Branch</th></tr><tr><td>Janata Bank Ltd</td><td>00649</td><td>Purana palton</td></tr><tr><td>Janata Bank Ltd</td><td>40598</td><td>Purana palton</td></tr><tr><td>Janata Bank Ltd</td><td>00632</td><td>Purana palton</td></tr><tr><td>Janata Bank Ltd</td><td>00673</td><td>Purana palton</td></tr><tr><td>Janata Bank Ltd</td><td>42306</td><td>Purana palton</td></tr><tr><td>Janata Bank Ltd</td><td>00884</td><td>Motijheel</td></tr><tr><td>Janata Bank Ltd</td><td>1279</td><td>Purana palton</td></tr><tr><td>Janata Bank Ltd</td><td>1262</td><td>Purana palton</td></tr><tr><td>Janata Bank Ltd</td><td>00822</td><td>Purana palton</td></tr><tr><td>Janata Bank Ltd</td><td>01049</td><td>Motijheel</td></tr><tr><td>Janata Bank Ltd</td><td>01008</td><td>Motijheel</td></tr><tr><td>Janata Bank Ltd</td><td>1098</td><td>Motijheel</td></tr></table>	Bank Name	A/C No.	Branch	Janata Bank Ltd	00649	Purana palton	Janata Bank Ltd	40598	Purana palton	Janata Bank Ltd	00632	Purana palton	Janata Bank Ltd	00673	Purana palton	Janata Bank Ltd	42306	Purana palton	Janata Bank Ltd	00884	Motijheel	Janata Bank Ltd	1279	Purana palton	Janata Bank Ltd	1262	Purana palton	Janata Bank Ltd	00822	Purana palton	Janata Bank Ltd	01049	Motijheel	Janata Bank Ltd	01008	Motijheel	Janata Bank Ltd	1098	Motijheel		
Bank Name	A/C No.	Branch																																								
Janata Bank Ltd	00649	Purana palton																																								
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Janata Bank Ltd	00673	Purana palton																																								
Janata Bank Ltd	42306	Purana palton																																								
Janata Bank Ltd	00884	Motijheel																																								
Janata Bank Ltd	1279	Purana palton																																								
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Janata Bank Ltd	01008	Motijheel																																								
Janata Bank Ltd	1098	Motijheel																																								
		33,825	34,147																																							
		367,002	4,364,004																																							
		31,175	31,560																																							
		512,364	2,297,264																																							
		17,369,341	1,207,451																																							
		69,945,707	2,666,809,779																																							
		7,317,410	6,831,002																																							
		8,905,512	7,623,453																																							
		40,669	1,429,556																																							
		41,478,466	251,847,744																																							
		15,294,888	836,881																																							
		2,706,351	7,155,372																																							
		164,002,710	2,950,468,212																																							
15.02	Investment in FDR																																									
	Investment in Fixed Deposit	-	30,138,375																																							
		-	30,138,375																																							
16.00	Share Capital																																									
	Authorized Share Capital:																																									
	500,000,000 Ordinary Shares of Tk. 10.00 each.	5,000,000,000	5,000,000,000																																							
	Issued & Subscribed & Paid-up-Capital																																									
16.01	Paid-Up Capital																																									
	Issued & Subscribed & Paid-up (fully) Capital	4,274,000,000	4,274,000,000																																							
	(427,400,000 Ordinary Shares of Tk. 10.00 each)	4,274,000,000	4,274,000,000																																							
	<table><tr><th>Name of the Share Holders</th><th>Value of shares</th><th>Value of shares</th></tr><tr><td>Dr. S.M. Mahfuzur Rahman</td><td>10</td><td>10</td></tr><tr><td>Md. Ziaul Haque Khondker</td><td>10</td><td>10</td></tr><tr><td>Gopal Chandra Ghosh FCA,FCMA,CPA (AUS)</td><td>10</td><td>10</td></tr><tr><td>Dr. Suborna Barua</td><td>10</td><td>10</td></tr><tr><td>Md. Quamrul Ahsan</td><td>10</td><td>10</td></tr><tr><td>Mashfiul Bari</td><td>-</td><td>10</td></tr><tr><td>Mansur-UL Haque Md. Jahangir</td><td>10</td><td>-</td></tr><tr><td>Mosammat Ambia Begum</td><td>10</td><td>-</td></tr><tr><td>Md. Jashim Uddin</td><td>-</td><td>10</td></tr><tr><td>Md. Shameem Ahmed Qurashi</td><td>10</td><td>-</td></tr><tr><td>Janata Bank Ltd.(Represented by Md. Nurul Alam FCMA,FCA)</td><td>4,273,999,920</td><td>4,273,999,930</td></tr><tr><td></td><td>4,274,000,000</td><td>4,274,000,000</td></tr></table>	Name of the Share Holders	Value of shares	Value of shares	Dr. S.M. Mahfuzur Rahman	10	10	Md. Ziaul Haque Khondker	10	10	Gopal Chandra Ghosh FCA,FCMA,CPA (AUS)	10	10	Dr. Suborna Barua	10	10	Md. Quamrul Ahsan	10	10	Mashfiul Bari	-	10	Mansur-UL Haque Md. Jahangir	10	-	Mosammat Ambia Begum	10	-	Md. Jashim Uddin	-	10	Md. Shameem Ahmed Qurashi	10	-	Janata Bank Ltd.(Represented by Md. Nurul Alam FCMA,FCA)	4,273,999,920	4,273,999,930		4,274,000,000	4,274,000,000		
Name of the Share Holders	Value of shares	Value of shares																																								
Dr. S.M. Mahfuzur Rahman	10	10																																								
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Janata Bank Ltd.(Represented by Md. Nurul Alam FCMA,FCA)	4,273,999,920	4,273,999,930																																								
	4,274,000,000	4,274,000,000																																								

Notes	Particulars	Amount in Taka				
		December 31, 2022	December 31, 2021			
17.00	Retained Earnings					
	Opening Balance	153,926,509	199,609,378			
	Less : Dividend -2020	-	(30,000,000)			
	Net Profit/(Loss) During the Year	198,413,496	625,417,131			
	Dividend-2021	-	(641,100,000)			
		352,340,006	153,926,509			
18.00	Long Term Loan					
	Loan Against Capital Market Investment Support Fund	400,000,000	400,000,000			
		400,000,000	400,000,000			
Non-Financial Disclosure						
	Loan Number	Bank Name	Interest rate	Instalment	Security	Outstanding Balance
	SF-0100212205928	JBL	5.50%	Interest	N/A	400,000,000
19.00	Short Term Loan					
	Loan From Janata Bank Ltd.(Cash Credit-Hypo)				100,157,469	504,928
					100,157,469	504,928
Non-Financial Disclosure						
	Loan Number	Bank Name	Interest rate	Instalment	Security	Outstanding Balance
	CC-Hypo-0100209457690	JBL	5.0%	N/A	N/A	100,157,469
20.00	Payable to Investors					
	Positive Balance-IDA				53,979,567	2,248,024,932
	Positive Balance-BDA				19,858	239,015
					53,999,425	2,248,263,947
21.00	Provision for Accrued Expenses					
	Payable to CDBL (Note: 21.01)				59,027	36,977
	Audit Fees				253,000	253,000
	Accrued Other Expenses				532,508	1,691,428
					844,535	1,981,405
21.01	Payable to Central Depository Bangladesh Ltd(CDBL)					
	Opening Balance Existing IDA				36,977	14,700
	Current Year Charges for the Existing IDA				1,004,927	982,177
	Charges for Closed IDA				14,623	18,000
	Current Year Payment for the Existing IDA				(991,550)	(968,100)
	Paid Against Closed IDA				(5,950)	(9,800)
					59,027	36,977
22.00	Provisions Against Margin Loan (IDA)					
	Opening Balance				638,206,565	500,518,364
	Interest Waived				-	(52,311,799)
	General Provision Against Margin Loan				120,000,000	190,000,000
					758,206,565	638,206,565
As per BSEC directive “BSEC/SRI/NE/Policy-5/2020/606” dated March 15, 2023 a 100% provision on the unrealized loss of the Clients’ Accounts to be maintained within December 31, 2025. We already maintained a provision of Tk 75,82,06,565 which is about 100% of the required total provision.						
23.00	Provision Against Proprietary Portfolio					
	Opening Balance				593,698,986	440,298,986
	Provision for the Year				100,000,000	153,400,000
					693,698,986	593,698,986

As per BSEC directive "BSEC/SRI/NE/Policy-5/2020/606" dated March 15, 2023, 100% provision on the unrealized loss of the Proprietary Portfolio has to be maintained within December 31, 2025."As of December 31, 2022, the Proprietary Portfolio had a total unrealized loss of Tk. 120.88,68,133 core. As we still have 3 years to make 100% provision in the related loss, we made a partial provision this year. To account for this loss, we made a provision of Tk. 59.36,98,986 crore. It included an additional Tk. 10.00 crore added during the current year. It is worth noting that the provision made during the year is 17.95% of the Operating Profit before Provision and Tax, which was about 13.05% in the previous year."

Notes	Particulars	Amount in Taka	
		December 31, 2022	December 31, 2021
24.00	Income Tax Liabilities		
	Opening Balance	245,235,488	224,672,635
	Provision for the Current Year	134,469,456	203,869,115
	Tax Deducted at Source (Dividend,Bank, FDR)	(26,732,325)	(66,654,413)
	Advance Income Tax	(155,913,795)	(116,651,849)
		197,058,824	245,235,488
25.00	Other Liabilities and Provisions		
	Sundry Creditors	1,835,224	97,373
	Dividend Payable-IDA	2,732,531	968,412
	Dividend Payable	-	641,100,000
	Share Sold Yet to be Matured (Margin loan)	1,624,351	3,000,900
	Share Sold Yet to be Matured (Positive Balance)	2,465,347	837,822
	Vat Payable (Note-25.01)	143,702	183,194
	TDS Payable (Note-25.02)	129,895,063	99,983
	Provision for Incentive Bonus (25.03)	4,400,000	3,013,580
	JCIL Staff Contributory Provident Fund	7,340,897	6,828,129
	JCIL Staff Gratuity Fund	9,252,180	7,972,881
	Bills Payable	-	4,315,017
		159,689,297	668,417,292
25.01	Vat Payable		
	Opening Balance	183,194	106,163
	VAT on Rent	611,100	611,100
	VAT on Others Expenses	519,914	492,111
	Payment During the year	(1,170,506)	(1,026,180)
		143,702	183,194
25.02	TDS Payable		
	Opening Balance	99,983	40,432
	TDS on Rent	203,700	203,700
	TDS on Dividend	128,220,000	-
	TDS on Others Expenses	2,209,354	6,498,415
	Payment during the Year	(837,974)	(6,642,564)
		129,895,063	99,983
25.03	Provision for Incentive Bonus		
	Opening Balance	3,013,580	2,586,530
	Provision for the Current Year	4,400,000	3,000,000
	Paid During the Year	(3,013,580)	(2,572,950)
	Closing Balance	4,400,000	3,013,580
26.00	Fees and Commission Income		
	Settlement Fees	201249854	177,395,789
	Issue Management Commission	3,050,000	2,750,000
	Underwriting commission	90,000	-
	Management fees	2,396,974	31,856,180
		206,786,828	212,001,969
27.00	Capital Gains		
	Sales of Shares	3,834,861,436	5,842,880,226
	Less: Acquisition Cost of Shares	3,636,023,613	5,068,107,387
	Total Capital Gain	198,837,822	774,772,838

Notes	Particulars	Amount in Taka	
		December 31, 2022	December 31, 2021
28.00 Dividend Income			
	Dividend Income	112,971,370	78,314,255
	Fraction Bonus	243	231
		112,971,614	78,314,486
29.00 Interest Income			
	Interest Income From Margin loan	87,750,249	133,142,190
	Interest on Bank deposit	29,243,438	48,936,725
	Interest on Fixed Deposit	1,816,119	5,349,960
		118,809,806	187,428,876
30.00 Other Income			
	Gain on Sale/Disposale of Property & Assets.	130,000	212,433
	Miscellaneous Income	301,716	104,343
		431,716	316,776
31.00 Salaries & Allowance			
	Salaries (Note-31.01)	26,156,574	26,498,765
	Incentive Bonus Paid-2021	316,005	-
	Festival Bonus	1,662,120	1,723,300
		28,134,699	28,222,065
31.01 Salaries			
	Salary of CE	1,560,000	1,551,613
	Allowances of CE	1,440,000	1,432,258
	salary (Basic)	10,186,292	10,418,466
	Remuneration of Outsourcing Security	154,806	149,621
	Remuneration of Outsourcing Cleaner	96,000	96,000
	House Rent Allowance	5,330,989	5,424,579
	Conveyance Allowance	25,200	25,200
	Washing Allowance	4,800	4,800
	Superannuation Fund	1,832,248	1,922,181
	Contributory Provident fund	466,952	467,797
	Gratuity Fund	1,279,299	1,293,980
	Medical Allowance	439,800	450,000
	Education Allowance	115,500	96,000
	Entertainment Allowance	1,900	2,280
	Executive Car Maintenance	1,603,000	1,502,000
	Welfare and Recreation-(Note-31.02)	381,400	383,260
	Noba Borsha Allowance	95,888	169,930
	Lunch Subsidy	1,142,500	1,108,800
		26,156,574	26,498,765
31.02 Welfare and Recreation			
	Recreation Leave	361,400	81,510
	Sports & Cultural Program	-	281,750
	Grants Against Medical Expenses	20,000	20,000
		381,400	383,260
32.00 Rent, Taxes and Insurance etc.			
	Head Office	4,074,000	4,074,000
	Regulatory Fees/Registration Fees	575,000	-
	Rates and Taxes	63,888	31,257
	Car Insurance Premium	29,982	70,555
		4,742,870	4,175,812
33.00 Legal Expenses			
	Legal Advisory Fees	165,600	124,200
	Stamps, Power of Attorney and Notary Public Expenses	-	123,000
		165,600	247,200

Notes	Particulars	Amount in Taka	
		December 31, 2022	December 31, 2021
34.00 Interest on Borrowings/ Bank charges			
	Interest on Short Term Loan (JBL)	1,585,541	1,434,538
	Interest on Long Term Loan (Support Fund)	22,305,556	22,305,556
	Bank Charges	294,200	408,852
		24,185,297	24,148,945
35.00 Stationary and Printing			
	IT Accessories	52,695	26,801
	Printing (Books and Manuals)	95,000	131,360
	Printed Stationary	64,290	57,015
	Office Stationary	179,117	100,045
		391,102	315,221
36.00 Directors' Fees			
	Director's Honorarium	634,800	496,800
	Honorarium for Chairman	345,000	345,000
	Honorarium-Committee Member	197,800	73,600
	Honorarium-Special Work/Certification	-	27,600
		1,177,600	943,000
37.00 Auditors' Fees			
	Statutory audit (Bangladesh)	172,500	253,000
		172,500	253,000
38.00 Telecommunication			
	Mobile and Telephone Charges	50,620	33,668
	Internet/ Intranet Etc	379,120	275,800
		429,740	309,468
39.00 Postage and Stamp			
	Postage and Courier	9,968	1,610
	Stamps and Others	13,120	20,500
		23,088	22,110
40.00 Repair and Maintenance			
	Vehicles Maintenance/Fuel	839,250	931,265
	Office Premises	105,956	129,635
	Computer-Hardware/Software and Website	510,342	523,507
	Office Appliance and Machinery	157,233	139,539
	Furniture Fixture	49,490	-
		1,662,271	1,723,946
41.00 Other Operating Expenses			
	Entertainment (41.01)	1,427,510	1,156,163
	Business Expansion and Development	859,875	474,282
	Fees, Subscription	272,000	188,000
	Paper and Periodicals	166,893	176,478
	Publicity and Advertisement	28,750	-
	Conveyance	182,477	179,495
	Conveyance for Covid 19	-	67,800
	Photocopy Expenses	24,368	15,494
	Cartage and Freight	21,300	6,762
	Training (Home and Abroad)-Expenses	16,000	550
	Loss on Sale Property and Assets	31,509	-
	Miscellaneous Expenses (41.02)	107,980	51,985
	Honorarium-Banking Diploma	45,000	25,000
	Uniform and Liveries	26,999	54,299
		3,210,661	2,396,308

Notes	Particulars	Amount in Taka	
		December 31, 2022	December 31, 2021
41.01 Entertainment			
	Entertainment Expenses	1,067,276	966,840
	Closing Entertainment	53,000	58,000
	Parties and Dinner	307,234	131,323
		1,427,510	1,156,163
41.02 Miscellaneous Expenses			
	Sundry	106,715	50,275
	Laundry and Cleaning	1,265	1,710
		107,980	51,985
42.00 Depreciation and Amortization-(Annexure A & B)			
		779,139	716,579
		779,139	716,579
43.00 Income Tax Expenses			
	Current Tax provision	134,469,456	203,869,115
	Deferred Tax Income	(366,227)	(330,387)
		134,103,229	203,538,729
44.00 Earning Per Share			
	Net profit /(loss) After Tax	198,413,496	625,417,131
	Number of Share	427,400,000	427,400,000
		0.46	1.46

We refrained from engaging in aggressive selling of securities in the market to provide support to the capital market. As a result, our capital gains from the sale of securities decreased, causing a reduction in our earnings per share and net operating cash flows per share in comparison to the previous year.

Net Asset Value

Total Asset	6,989,995,106	9,224,235,120
Total Liability	2,363,655,101	4,796,308,610
Net Asset	4,626,340,006	4,427,926,510
Number of Share	427,400,000	427,400,000
	10.82	10.36

Net Operating Cash Flows per Share

Operating Cash Flows	514,744,500	1,155,221,066
Number of Share	427,400,000	427,400,000
	1.20	2.70

We refrained from engaging in aggressive selling of securities in the market to provide support to the capital market. As a result, our capital gains from the sale of securities decreased, causing a reduction in our earnings per share and net operating cash flows per share in comparison to the previous year.

45.00 Event After the Reporting Period

The Board of Directors of the company approved the financial statements in its meeting held on April 04, 2023 and no dividend recommended for the financial year ended December 31, 2022. Except that fact no other subsequent event arose that requires to adjust or disclose in these financial statements.

46.00 Related Party Disclosure

The company, in normal course of business, carried out a number of transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24: Related Party Disclosures. All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates on the same terms and conditions as applicable to the third parties. Details of transactions with related parties and balances with them as at December 31, 2022 were as follows:

Party Name	Nature of Relationship	Nature of Transaction	Transaction/Adjusted during the year		Balance as on December 31, 2022	Balance as on December 31, 2021
			Dr.	Cr.		
Janata Bank Ltd.	Holding company	Bank a/c -SND (0649)	946	1,269	33,825	34,147
		Bank a/c- CD (40598)	3,206,802	7,203,805	367,002	4,364,005
		Bank a/c- SND (0632)	874	1,259	31,175	31,560
		Bank a/c SND (673)	20,000,000	21,784,900	512,364	2,297,264
		Bank a/c CD (2306)	59,177,580	43,015,690	17,369,340	1,207,450
		Bank a/c SND (884)	17,561,317,037	20,158,181,109	69,945,708	2,666,809,779
		Bank a/c- SB (1279)	1,203,290	716,882	7,317,409	6,831,002
		Bank a/c SB (0262)	1,313,637	31,577	8,905,513	7,623,453
		Bank a/c SND (822)	16,993	1,405,880	40,669	1,429,556
		Bank a/c- SND (1049)	2,389,877,480	2,600,246,758	41,478,467	251,847,744
		Bank a/c- SND (1008)	58,697,970	44,239,963	15,294,888	836,881
		Bank a/c SND (1098)	71,498,161	75,947,181	2,706,351	7,155,371
20,166,310,771			22,952,776,272	164,002,710	2,950,468,212	

47.00 Key Management Benefit Disclosure

Name of Personnel	Amount in Taka				
	Short Term Benefit		Long Term Benefit		Total
	Remuneration	Others	Gratuity	GPF	
Shahidul Hoque FCMA	1,560,000	1,440,000	-	-	3,000,000
Anowara Akhter (GM)	917,880	367,152	-	-	1,285,032
Total	2,477,880	1,807,152	-	-	4,285,032

48.00 Employees Minimum Pay Disclosure

Particulars	2022	2021
No. of Employees earn > 22,000	7	7
No. of Employees earn < 22,000	18	19
Total	25	26

49.00 Restatement of Financial Statements

In accordance with "IAS 8 Accounting Policies, Changes in Accounting Estimates & Errors," accounting policies can be modified when there is a change in presentation. The prescribed accounting treatment for such changes is the "Retrospective effect," which involves restating the previous year's balances in comparative figures. In the case of JCIL, certain presentation issues arose during the year, leading to the restatement of the company's financial statements. The following provides an outline of the restatement of the comparative financial statements:

49.01 Statement of Financial Position

Previously, the company shown the provision for tax as a liability and AIT for such the liability are shown as asset. From now, such figures are shown for better presentation as net basis.

Account head	Restatement of Statement of Financial Position			
		Adjustment		
	Original as at December 31, 2021	Debit	Credit	Restated as at December 31, 2021
Current Assets				
Advance, Deposits and Prepayments (a)	183,392,886		183,392,886	-
Stock of printed stationary	-	86,624		86,624
Current Liabilities and Provisions				
Other Liabilities and Provisions (b)	4,148,586,788	3,480,169,496	-	668,417,292
Payable to Investor	-		2,248,263,947	2,248,263,947
Provision Against Margin Loan (IDA) (b)	-		638,206,565	638,206,565
Provision Against Proprietary Portfolio (b)	-		593,698,986	593,698,986
Income tax liability:				
Tax Deducted at Source (Dividend,Bank, FDR) (a)	-	66,654,413	-	66,654,413
Advance Income Tax (a)	-	116,651,849	-	116,651,849

- (a) Historically, the company presents the AIT (TDS & AIT) and Income Tax Liability as a separate line item in Asset and Liability section respectively. For this year, the Income Tax Provision and related AIT is shown as net-off basis from the year-2022
- (b) Clients positive balances and provision for margin loan & Proprietary Investment is shown as separate line item in Current Liability. Previously it was included in Other Liability and Provisions.

As such, comparative Financial Statement was also restated as per section 42 of IAS 8 in above regards.

49.02 Statement of Profit or Loss & Other Comprehensive Income

For the purpose of better understanding the following rearrangement from one head to another head in comparative Financial Statement was taken place.

Particular	Restatement of Statement of Financial Position			
		Adjustment		
	Original as at December 31, 2021	Debit	Credit	Restated as at December 31, 2021
Operating Expenditure				
Rent, Taxes and Insurance etc.	-	4,175,812		4,175,812
Legal expenses	123,000	124,200		247,200
Interest on Borrowings	23,740,093	408,852		24,148,945
Directors Honorarium/ Fees	968,000		25,000	943,000
Utility/ Telecommunication	309,468			309,468
Postage and Stamp	-		22,110	22,110
Repair and Maintenance	1,348,671	375,275		1,723,946
Other Operating Expenses	-			2,396,308

49.03 Statement of Cash flows

The increase or decrease of "customer positive balance" was historically shown under "Investing Activities" in the statement of cash flows. By nature of this balance, it normally falls under "Financing Activity". As such, restatement was taken place. The details of restatement is shown below:

Particular	Restatement of Statement of Cash Flows			
		Adjustment		
	Original as at December 31, 2021	Debit	Credit	Restated as at December 31, 2021
Cash Flows from Investing Activities				
Margin Loan to Client	2,236,569,975			15,855,608
Cash Flows from Financing Activities				
Customer Positive Balance	-			2,220,714,367



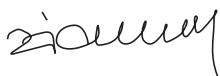
Md. Anwarul Islam
Company Secretary



Shahidul Hoque FCMA
Chief Executive



Gopal Chandra Ghosh FCA, FCMA, CPA (AUS)
Director



Md. Ziaul Haque Khondker
Director



Dr. S. M. Mahfuzur Rahman
Chairman

JANATA CAPITAL AND INVESTMENT LIMITED
Schedule of Property, Plant & Equipment
As at December 31, 2022

Annexure-A

PARTICULARS	COST				Rate	DEPRECIATION				Written down value as on 31.12.2021
	Balance as on 01.01.2022	Addition during the year	Adjust during the year	Balance as on 31.12.2022		Balance as on 01.01.2022	Charged during the year	Adjust during the year	Balance as on 31.12.2022	
Furniture and Fixture	1,743,014	347,510	154,295	1,936,229	10%	1,275,522	176,355	118,586	1,333,291	602,938
Interior Decoration	12,824,914	22,977	-	12,847,891	20%	12,766,317	12,338	-	12,778,655	69,236
Machineries and Equipment	4,600,432	1,472,929	1,200,000	4,873,361	20%	4,249,093	130,156	1,200,000	3,179,249	1,694,112
Computer Hardware	5,184,891	96,900	-	5,281,791	20%	3,812,149	422,298	-	4,234,447	1,047,344
Motor Vehicles	11,342,230	-	-	11,342,230	20%	11,342,227	-	-	11,342,227	3
Total	35,695,481	1,940,316	1,354,295	36,281,502		33,445,308	741,147	1,318,586	32,867,869	3,413,633

Intangible Assets

As at December 31, 2022

Annexure-B

PARTICULARS	COST				Rate	Amortization				Written down value as on 31.12.2022
	Balance as on 01.01.2022	Addition during the year	Adjust during the year	Balance as on 31.12.2022		Balance as on 01.01.2022	Charged during the year	Adjust during the year	Balance as on 31.12.2022	
Application Software	2,733,540	-	-	2,733,540	10%	2,617,537	37,992	-	2,655,529	78,011
Total	2,733,540	-	-	2,733,540		2,617,537	37,992	-	2,655,529	78,011

Statement of FDR

As at December 31, 2022

Annexure-C

Sl. No.	Company name	Tenure	Rate	Date	Maturity Date	FDR Amount
1	Social Islami Bank	3 Month	7.25%	28.12.2022	27.03.2023	12,000,000
Total						12,000,000

Auditor's Report of JEC, Italy

DR. MARCO BERNABEI

Certified Public Accountant

At the Assembly of members of company JANATA EXCHANGE COMPANY SRL UNIPERSONAL

AUDIT REPORT TO THE FINANCIAL STATEMENTS AS AT 31.12.2022 of JANATA EXCHANGE COMPANY SRL UNIPERSONALE pursuant to Art. 14 Legislative Decree

Dear Shareholders of JANATA EXCHANGE COMPANY SRL UNIPERSONALE, your company operates as a payment institution as recognised by the Bank of Italy pursuant to Article 114 septies of Legislative Decree No. 385 of 1 September 1993 with registration number IDP 326561.

The company is a wholly-owned subsidiary and subject to management and coordination by its sole shareholder JANATA BANK Limited with registered office in Bangladesh.

The company appointed me as Statutory Auditor on 26.04.2018, this position entails taking over the external auditing function of the company.

JUDGMENT

We have audited the accompanying financial statements of JANATA EXCHANGE COMPANY SRL UNIPERSONALE, which comprise the balance sheet as at 31 December 2022, the income statement, and the notes to the financial statements for the year then ended.

In our opinion, the financial statements give a true and fair view of the financial position of the company as at 31 December 2022, of its results of operations and of its cash flows for the year then ended in accordance with the Italian regulations governing the preparation of financial statements.

Afemert(s) underlying judgement

The audit was conducted in accordance with auditing standards.

In this regard, we would like to highlight the fact that the company has already opted from the year 2020 to prepare its financial statements in accordance with the provisions of Legislative Decree 136 of 18/08/2015, subsequently supplemented by other provisions, this choice was duly communicated to Banca d'Italia by email. The 2022 financial statements were prepared on the basis of the Banca d'Italia Communication of 15 March 2019, which refers to the regulations indicated above, and compared with the 2021 financial statements.

Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of this report. We are independent of the company in accordance with ethical and independence rules and principles applicable in the Italian legal system to the audit of financial statements. We believe that we have obtained sufficient and appropriate audit evidence on which to base our opinion.

The Board of Directors made available the following documents approved on 06 March 2023 at the meeting of the Board of Directors, relating to the financial year ending 31 December 2022:

- draft financial statements, complete with explanatory notes (delivered 13 March 2023).
- management report (delivered 13 March 2023)

As a result of the assignment, the accounts for the year 2022 were audited and compared with those of the year 2021.

The assignment therefore entailed that:

- 1) We have audited the financial statements of JANATA EXCHANGE COMPANY SRL UNIPERSONALE at 31.12.2022. The directors of the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE are responsible for the preparation of the financial statements. Our responsibility is to express an opinion on these financial statements based on our audit.

- 2) It should be noted that the company prepared the financial statements for the year ended 31.12.2022 in accordance with national accounting standards, based on the Bank of Italy's communication of 15 March 2019, which refers to the provisions of Legislative Decree No. 136 of 18 August 2015 and the provisions of Directive 86/635/EEC supplemented by Commission Recommendation No. 2000/408/EC of 23 June 2000.
- 3) We conducted our examination in accordance with the auditing standards in force on 31 December 2022. In accordance with the aforementioned standards, the audit was planned and performed to obtain the information necessary to determine whether the financial statements are materially misstated and if they are, as a whole, reliable. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, as well as assessing the appropriateness and correctness of the accounting policies used and the reasonableness of the estimates made by the directors.

We believe that the work done provides a reasonable basis for the expression of professional judgement.

For the opinion on the financial statements of the previous financial year, the figures of which are presented for comparative purposes as required by law, reference is made to the management report issued by the board of directors for the financial statements as at 31.12.2021.

- 4) In our opinion, the financial statements of JANATA EXCHANGE COMPANY SRL UNIPERSONALE as at 31.12.2022 comply with the rules governing the preparation of financial statements; accordingly, they have been prepared clearly and give a true and fair view of the financial position and results of operations of the company.

The balance sheet as at 31.12.2022 shows a loss of EUR 560,213.00, as per the following figures:

Balance sheet 31.12.2022.

ITEMS	2022	2021
ACTIVE		
Cash and cash equivalents bank	79.274	144.995
Receivables from credit institutions	1.434.889	515.694
Receivables from customers	4.200	0
Fixed-rate bonds	100.000	100.000
Shares and Variable Securities	176.859	202.731
Tangible Assets	208.172	216.661
other assets	55.512	35.694
Accruals and deferrals	19.463	15.233
TOTAL ASSETS	2.078.369	1.231.008
LIABILITY		
Other Liabilities	1.533.516	547.300
Accruals and Deferrals	470	0
Provisions for risks and charges	79.044	78.156
Share Capital	600.000	600.000
Reserves	425.552	404.135
Valuation Reserves	0	0
Retained earnings (losses)	0	0
Profit (loss) for the year	(560.213)	(398.583)
Total Liabilities	2.078.369	1.231.008

Profit and Loss Accounts 31.12.2022

ITEMS	2022	2021
Interest and income	2	3.424
Interest and charges	(47)	(18)
Income on securities	0	0
Commission income	222.215	168.127
Commission charges	-33.158	-23.992
Profits from financial transactions	158.963	187.300
Other operating income	10.240	43.093
Administrative overheads	-841.748	-697.189
Adjustments to assets - amortisation	-15.577	-16.325
Other charges of 9estione	-61.103	-46.468
Taxes	0	0
Profit (loss) for the year	(560.213)	(398.583)

The financial year 2022 mirrored the economic results of the previous years; in fact the company closed this year again with a loss.

The company conducted its activities through its two offices in Rome and Milan.

Principles for the Preparation of Financial Statements

For the preparation of the financial statements, which our examination has shown to be in conformity with the company's accounting records, the aforementioned rules were applied and, unless otherwise provided for, Articles 2423 et seq. of the Italian Civil Code:

- It should be noted that the company prepared the financial statements for the year ended 31.12.2022 in accordance with national accounting standards, based on the Bank of Italy's communication of 15 March 2019, which refers to the provisions of Legislative Decree No. 136 of 18 August 2015 and the provisions of Directive 86/635/EEC supplemented by Commission Recommendation No. 2000/408/EC of 23 June 2000.
 - the balance sheet closing on 31.12.2022 has been appropriately compared to the balance sheet closing on 31.12.2021, which has been reclassified according to the new discipline followed by the company in preparing its financial statements;
 - The financial statements have been prepared on a going concern basis and consist of the Balance Sheet, Income Statement, Notes to the Financial Statements and the Directors' Report on Operations;
 - the financial statements have been adhered to and the figures for the previous year have been compared;
 - tables have been drawn up to allow for the reconciliation of the balance sheet accounts and the accounting system;
 - the drafting principle laid down in the accounting standards were complied with, and in particular:
 - 1) the valuation of the items was made in accordance with prudence and on a going concern basis;
 - 2) In the presentation of facts and accounts, substance has been given preference over form wherever possible;
 - 3) no offsets were made between batches;
 - 4) charges and income were determined on an accrual basis, regardless of the date of receipt or payment;
 - 5) account was taken of the risks and losses pertaining to the financial year, even if they became known after its closure;
 - 6) the heterogeneous elements included in the individual items have been valued separately.;
 - 7) no exceptions were made to the valuation and accounting policies.
- the notes to the financial statements have been prepared in accordance with the rules adopted and as indicated above;

- the information required or appropriate to give a true and fair view of the Company's financial position, results of operations and cash flows has also been provided: the financial statements for the year ended 31.12.2022 are accompanied by the notes to the financial statements and the directors' report on operations.

Evaluation Criteria

The valuation of the results of the financial statements was carried out in accordance with national accounting standards and on the basis of the Bank of Italy's communication of 15 March 2019, which refers to the provisions of Legislative Decree No. 136 of 18 August 2015 and the provisions of Directive 86/635/EEC supplemented by Commission Recommendation No. 2000/408/EC of 23 June 2000.

In particular, the valuation criteria adopted in the preparation of the financial statements have been adapted to the indications contained in the accounting principles and supported by the indications of the OIC guide for the identification of the book values indicated:

- tangible and intangible fixed assets were recorded at purchase cost including accessory charges, which were capitalised. These values have been appropriately depreciated over the various financial years.
- receivables and payables are recorded at nominal value;
- there are no receivables from financing contracts;

It should be noted that as long as depreciation is not completed, dividends may only be distributed if there remain sufficient available reserves to cover the amount of the unamortised costs..

Without limiting the giudizio expressed on the financial statements, we would like to point out the following disclosure requirements:

- For the year ended 31 December 2022, as in previous years, the company recognised significant losses for the year. This situation could cast doubt on the company's ability to continue as a going concern if the shareholder did not take action to cover the losses shown in the financial statements. Remembering that business continuity is reflected in the company's ability to continue a functioning economic complex intended to produce income for a foreseeable period of at least 12 months from the balance sheet date. Therefore, we invite the Board of Directors to emphasise this aspect, also at the Shareholders' Meeting, so as to promptly inform the Shareholders' Meeting; to urge that the losses be covered, and to highlight the pursuit of the principle of business continuity through the explanation of company policies and future business plans aimed at dealing with possible uncertainties.
- With a view to business continuity, the Auditor requests that the Directors in the preparation of the financial statements and in the Management Report provide more information useful for the understanding of the Financial Statements by third parties.
- With regard to the year 2022 and the current and future financial years, please note that these will have to be duly verified by the Board of Directors on the application of the principle of business continuity and by virtue of the regulatory starting date of the Business Crisis Code, July 2022, it should be noted that the principle of business continuity needs to be checked in a shorter term and several times during the financial year without being limited to the balance sheet values. In this regard, analyses of the management's future action plans based on its going concern assessment supported by interim financial statements and detailed, reasoned forecasts are requested as of now.
- Precisely in the context of continuity and the negative economic result of 2022, the auditor notes that the loss for the year recognised is equal to a value of €560,213, which is more than one third of the share capital. Precisely with a view to covering losses, the shareholder has set up, starting in 2019 and continued in subsequent years, the allocation of sums in a reserve specifically established and already used in previous years to cover accrued losses, this reserve resulted as at 31 December with a value of €433.499.00 that net of the negative FTA reserve of €-7947.00 determines a loss coverage value from the reserve of €425,552 that is not sufficient to cover the total loss for the year with a difference of €134,661 that will have to be covered with additional payments from the sole shareholder and resolved without delay at the Shareholders' Meeting to approve the 2022 Financial Statements. The shareholder's attention is drawn to the use of this reserve to cover

the loss for the year 2022 and to the desirability of maintaining the provisioning procedure for future financial years, starting from the current one. In fact, with this in mind, the Board of Directors is asked to request higher provisions to cover the loss for the year, as lower provisions may lead to situations of management correction during the year. Furthermore, the Shareholders' Meeting is invited to reiterate what has already been said about the nature of this provision, confirming that it is recognised as "loss coverage" and as such set aside in an equity fund; a situation that is already known and as also recalled in previous reports and duly reiterated by Banca d'Italia in the various exchanges of correspondence with the company. It should be noted that the reserve shown in the financial statements, and the allocations made in subsequent years, should remain in the reserve previously set up and cannot be touched otherwise than for loss coverage, as this is an unavailable reserve.

- It is desirable, and would be appropriate, for the shareholder to maintain the provision, or rather, reiterating the above, that it be increased significantly, in the loss coverage reserve to allow JEC srl the possibility of maintaining typical business in future years and enable the directors to confirm that the company will continue as a going concern as indicated above.
- We would like to emphasise the particular moment that the world population is experiencing today, with the Covid19 Health Emergency that unfortunately has not yet ended completely and the uncertainty of world scenarios due to the Russian-Ukrainian conflict.
- The company and the directors are invited to be more punctual and exhaustive to any requests made by Banca d'Italia and to act promptly so as to complete what has been requested. The same are always invited to check for any shortcomings and/or deficiencies in internal procedures so as to limit or eliminate possible failures or delays that may create additional unforeseen costs in the economic management of the Company.

Responsibility of the directors and the collegio sindacale for the annual accounts

The directors are responsible for the preparation of financial statements that give a true and fair view in accordance with the Italian laws governing the criteria for their preparation and, within the terms of the law, for that part of the internal control they deem necessary to enable the preparation of financial statements that do not contain any significant errors due to fraud or unintentional conduct or events.

The directors are responsible for assessing the Company's ability to continue as a going concern and, in preparing the annual financial statements, for the appropriateness of the use of the going concern assumption, as well as for adequate disclosure. The directors use the going concern assumption in preparing the annual financial statements unless they have assessed that conditions exist for the liquidation of the Company or for discontinuing operations, or they have no realistic alternative to these choices.

The Board of Statutory Auditors is responsible for supervising, within the terms of the Law, the process of preparing the Company's financial reports.

Auditor's responsibility for auditing/financial statements for the financial year.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or unintentional conduct or events, and to issue an audit report that includes our opinion. Reasonable assurance is defined as a high level of assurance that an audit performed in accordance with auditing standards will always detect a material misstatement, if any. Errors may arise from fraud or from unintentional conduct or events and are considered material if they could reasonably be expected, individually or in the aggregate, to influence the economic decisions made by users on the basis of the financial statements.

As part of the audit performed in accordance with national and international auditing standards (ISA Italia), we exercised professional judgment and maintained professional scepticism throughout the audit. In addition:

We have identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or unintentional conduct or events: we have defined and performed audit procedure in response to those risks: and we have obtained sufficient appropriate audit evidence on which to base our opinion. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting a material misstatement resulting from unintentional conduct or events, because fraud may involve collusion, falsification, intentional omissions, misleading representations or forcing of internal control.

Gained an understanding of internal control relevant to the audit. for the purpose of establishing audit procedures that are appropriate in the circumstances and not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

We assessed the appropriateness of the accounting principles used as well as the reasonableness of the accounting estimates made by the directors, including the related disclosures.

Report on other legal and regulatory provisions

The directors of the JANATA EXCHANGE COMPANY SRL UNIPERSONALE are responsible for the preparation of the management report of the JANATA EXCHANGE COMPANY SRL. UNIPERSONAL as at 31/12/2022. Including its consistency with the relevant annual financial statements and its compliance with the law.

We have performed the procedures specified in Auditing Standard (ISA) No. 720B in order to express an opinion on the consistency of the management report with the financial statements of JANATA EXCHANGE COMPANY SRL UNIPERSONALE as at 31.12.2022 and on their compliance with the law, as well as to issue a statement on any significant errors.

In our opinion, the management report is consistent with the financial statements of the JANATA EXCHANGE COMPANY SRL, UNIPERSONALE as at 31/12/2022. and is prepared in accordance with the law.

However, the Directors are invited to attach more useful elements within their Report to provide more information and more elements, e.g. indexes, references to business plans and budget forecasts, etc. that are useful for a better understanding and greater clarification of what is presented in the financial statements.

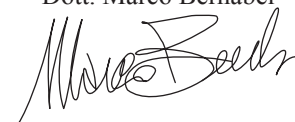
We agree with the recommendation of the Board of Directors to cover the year's losses recognised through the necessary use of what has been set aside in the dedicated reserve and with additional payments to cover the difference. The shareholder's attention is drawn to the need for the continuation of the procedure used thus far, i.e. the provisioning of sums in the reserve to cover presumed losses, which is also useful for the company's continuation as going concern, a necessary operation until the company's economic trend is able to achieve positive results for the year.

With reference to the declaration referred to in Article 14(2)(a) of Legislative Decree No. 39/10, issued on the basis of the knowledge and understanding of the company and its context acquired in the course of the audit activity, we have nothing to report other than what has already been expressed above.

We believe that there are no reasons to prevent you from approving the company financial statements as at 31.12.2022 as prepared by the Board of Directors.

Rome 16 March 2023

The e-Legale
Dott. Marco Bernabel



JANATA EXCHANGE COMPANY SRL, UNIPERSONALE
BALANCE SHEET
AS ON 31 Dec 2022

	2022	2021	2022	2021
	TAKA	TAKA	EURO	EURO
ASSETS				
Cash in hand	8,786,476	14,197,171	79,274	144,995
Receivable with banks				
At sights	8,213,450	5,219,158	74,104	53,303
a) Total receivable with banks	8,213,450	5,219,158	74,104	53,303
Bonds & other fixed income securities:				
Financial Assets available for sale	19,602,486	19,627,727	176,859	200,457
Financial assets held to maturity	11,083,680	9,791,490	100,000	100,000
Credits	159,038,505	50,494,126	1,434,889	515,694
b) Total Fixed Income bonds & other securities:	189,724,671	79,913,343	1,711,748	816,151
Intangible Assets:				
Facility				
Others				
Total Intangible Assets:				
Tangible assets	23,073,118	21,214,340	208,172	216,661
Other Assets	-	-		
c) Total tangible Assets:	23,073,118	21,214,340	208,172	216,661
Accrued assets and Prepaid Expenses				
Prepaid expenses (Income Tax)	562,053	496,526	5,071	5,071
d) Total accrued assets and prepaid expenses	562,053	496,526	5,071	5,071
Total Assets:	230,359,768	121,040,538	2,078,369	1,236,181
LIABILITIES:				
Deposit from Financial Institutions				
Time deposit and demand deposit	150,051,968	42,755,716	1,353,810	436,662
Total Deposit from Financial Institution	150,051,968	42,755,716	1,353,810	436,662
Tax Liabilities	99,531	533,049	898	5,444
Other Liabilities	19,870,600	13,698,490	179,278	139,902
	19,970,131	14,231,539	180,176	145,346
Accrued Liabilities:				
Retirement obligation for employees	-	-		
Total Accrued Liabilities	-	-		
Provision for risks & charges:				
Other provisions	8,760,984	6,719,018	79,044	68,621
Total provisions for risks & charges	-	-		
Capital				
Rate Fluctuation(+/-)	58,617,803	58,617,803	600,000	600,000
	7,884,277	131,137		
	66,502,080	58,748,940	600,000	600,000
Reserve:				
Valuation Reserve				
Other reserve	47,166,822	37,612,540	425,552	384,135
Total Reserve	47,166,822	37,612,540	425,552	384,135
Earlier Operating Profit (Loss)	-	-		
Operating Profit (Loss) for the year	(62,092,216)	(40,078,712)	(560,213)	(398,583)
Sub Total of Liabilities	230,359,769	119,989,041		
Rate Fluctuation(+/-)	(1)	1,051,497		
Total Liabilities & Capital :	230,359,768	121,040,538	2,078,369	1,236,181

JANATA EXCHANGE COMPANY SRL, UNIPERSONALE
STATEMENT OF PROFIT & LOSS
For the Year ended 31 Dec, 2022

	2022	2021	2022	2021
	TAKA	TAKA	EURO	EURO
Interest & Commission expenses and similar charges	3,680,336	2,414,076	33,205	24,008
	-	-		
Administrative Costs:	-	-		
	-	-		
a. Salaries & wages	58,819,427	46,370,212	530,685	461,152
b. Social security cost	-	-		
c. Provision for retirement payment	-	-		
d. Other administrative costs	34,477,228	24,627,841	311,063	244,924
Total administrative costs:	93,296,655	70,998,053	841,748	706,076
	-	-		
Value adjustment on tangible & intangible assets	1,726,505	2,396,178	15,577	23,830
Loss on financial assets for trading	-	-		
Non current charges	-	-		
Taxes on the income of the year	-	-		
	-	-		
Total expenses	98,703,496	75,808,307	890,530	753,914
	-	-		
Operating Profit/ (Loss) of the year:	(62,092,216)	(40,078,712)	(560,213)	(398,583)
	-	-		
Revenues:	-	-		
	-	-		
Active Interests & Assimilable Proceeds:	-	-		
Fixed interest- securities	222	302	2	3
Others	(5,637,492)	(9,955)	(50,863)	(99)
Total Interest income & similar revenue	(5,637,270)	(9,653)	(50,861)	(96)
	-	-		
commission income	24,629,600	16,905,673	222,215	168,127
Profit from financing activities	-	-		
gain on non current assets	-	-		
Net result of the negotiating activities	17,618,950	18,833,575	158,963	187,300
Total Revenues:	36,611,279	35,729,595	330,317	355,331

List of Acronyms

AD	Authorized Dealer	IAS	International Accounting Standards
ADB	Asian Development Bank	IBP	Inland Bills Purchased
ADP	Annual Development Program	ICC	Internal Control & Compliance
ADR	Advance Deposit Ratio	ICAB	The Institute of Chartered Accountants of Bangladesh
ADR	Alternative Dispute Resolution	ICMAB	The Institute of Cost & Management Accountants of Bangladesh
AGM	Annual General Meeting	ICT	Information & Communication Technology
ALCO	Asset Liability Committee	IT	Information Technology
ALM	Asset Liability Management	JBL	Janata Bank Limited
AML	Anti-Money Laundering	KYC	Know Your Customer
AMLC	Anti-Money Laundering Committee	LC	Letters of Credit
CRAR	Capital to Risk Weighted Assets Ratio	LIM	Loan against Imported Merchandise
ATA	Anti- Terrorism Act	LTR	Loan against Trust Receipt
ATM	Automated Teller Machine	MANCOM	Management Committee
BACH	Bangladesh Automated Clearing House	MCR	Minimum Capital Requirement
BACPS	Bangladesh Automated Cheque Processing System	MDGs	Millennium Development Goals
BAMLCO	Branch Anti Money Laundering Compliance Officer	MICR	Magnetic Ink Character Recognition
BAS	Bangladesh Accounting Standards	MLPA	Money Laundering Prevention Act
BB	Bangladesh Bank	MSME	Micro, Small and Medium Enterprise
BBTA	Bangladesh Bank Training Academy	MVA	Market Value Added
BDT	Bangladesh Taka	NAY	Net Asset Value
BEFTN	Bangladesh Electronic Fund Transfer Network	NBR	National Board of Revenue
BFIU	Bangladesh Financial intelligence Unit	NGO	Non-Government Organization
BFRS	Bangladesh Financial Reporting Standards	NIM	Net Interest Margin
BIBM	Bangladesh institute of Bank Management	NPL	Non-Performing Loan
BRPD	Banking Regulation and Policy Department	NRB	Non-Resident Bangladeshi
BSA	Bangladesh Standards on Auditing	OBU	Off-Shore Banking Unit
BSEC	Bangladesh Securities and Exchange Commission	OMIS	Overview Management Information System
CAMELS	Capital Adequacy, Asset Quality, Management, Earnings, Liquidity and Sensitivity to Market Risk	PCB	Private Commercial Bank
CAMLCO	Chief Anti Money Laundering Compliance Officer	PC	Packing Credit
CBS	Core Banking Software	PDBL	Primary Dealer Bangladesh Limited
CD	Current Deposits	PEPs	Politically Exposed Persons
CDBL	Central Depository Bangladesh Limited	PMIS	Personnel Management Information System
CDC	Central Data Centre	POS	Point of Sales
CDMS	Core Deposit Monitoring System	PRSP	Poverty Reduction & Strategy Paper
CEO	Chief Executive Officer	PSP	Pratirakha Sanchaya Patra
CFO	Chief Financial Officer	RBCA	Risk Based Capital Adequacy
CFT	Combating Financing of Terrorism	RBIA	Risk Based Internal Audit
CIB	Credit Information Bureau	RMD	Risk Management Division
CRAB	Credit Rating Agency of Bangladesh Limited	RMU	Risk Management Unit
CRG	Credit Risk Grading	ROA	Return on Asset
CRM	Credit Risk Management	ROE	Return on Equity
CRR	Cash Reserve Requirement	ROI	Return on Investment
CSR	Corporate Social Responsibility	RWA	Risk Weighted Assets
CTR	Cash Transaction Report	SAFA	South Asian Federation of Accountants
DCFCL	Departmental Control Function Check List	SLR	Statutory Liquidity Ratio
DOS	Department of Offsite Supervision	SMA	Special Mention Account
DRS	Disaster Recovery Site	SME	Small and Medium Enterprise
DSE	Dhaka Stock Exchange Limited	SOCB	State Owned Commercial Bank
EAS	Early Alert System	SOE	State Owned Enterprise
EDF	Export Development Fund	SREP	Supervisory Review Evaluation Process
EEF	Equity Entrepreneurship Fund	SRP	Supervisory Review Process
EFT	Electronic Funds Transfer	STR	Suspicious Transaction Report
EGBMP	Enterprise Growth Bank Modernization Project	SWIFT	Society for the Worldwide Interbank Financial Telecommunication
EPS	Earnings Per Share	TOR	Terms of Reference
EPZ	Export Processing Zone	TP	Transaction Profile
ERM	Environmental Risk Management	UAE	United Arab Emirates
ERQ	Exporter's Retention Quota	UK	United Kingdom
ETPs	Effluent Treatment Plants	UN	United Nations
FBP	Foreign Bills Purchased	USA	United States of America
FDBP	Foreign Documentary Bills Purchased	VAT	Value Added Tax
FDI	Foreign Direct Investment	WB	World Bank
GAAP	Generally Accepted Accounting Principles	WDV	Written Down Value
GDP	Gross Domestic Product	WEF	Women Entrepreneur Fund
GNI	Gross National Income	WEO	World Economic Outlook
HRD	Human Resources Department		

SAFA Standard Disclosure Index

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printed by: jn printers

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