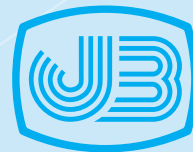




ANNUAL REPORT 2023



Janata Bank PLC.

your committed partner in progress

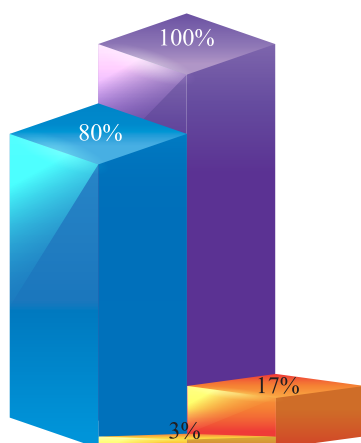
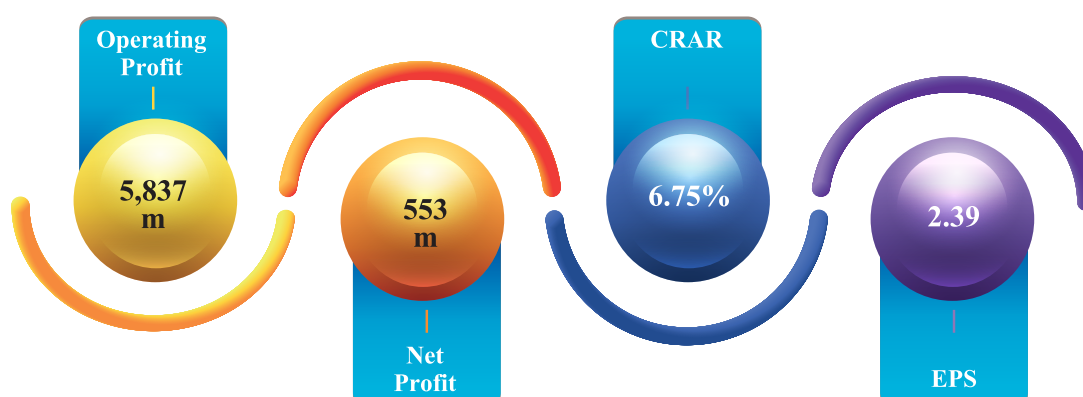
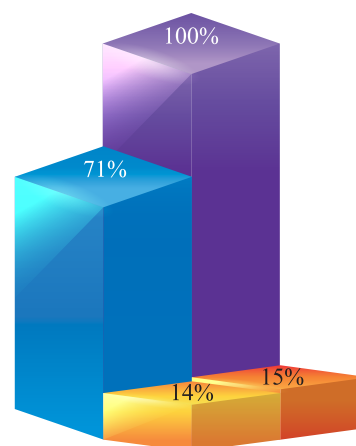
Financial Highlights 2023

Property & Assets
1,387,059m

Loans & Advances
983,890m

Investments
190,475m

Cash & Others
212,694m



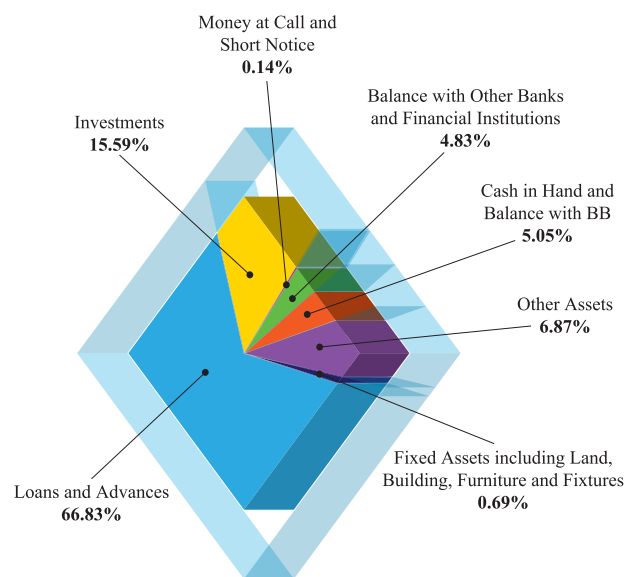
Liabilities & Capital
1,387,059m

Deposits
1,103,361m

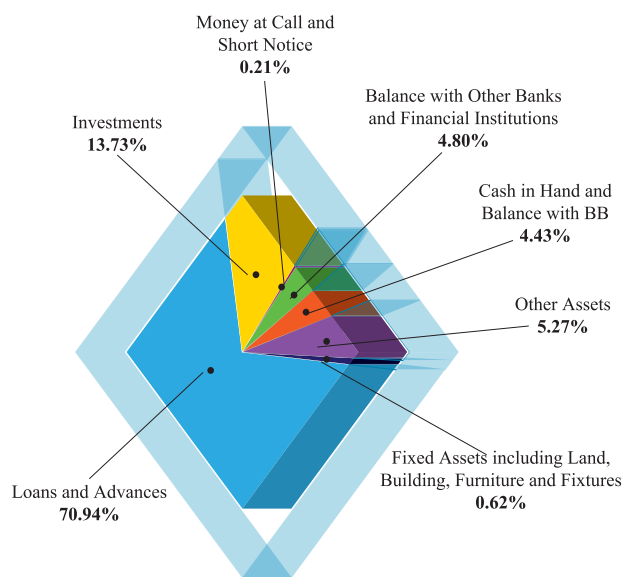
Shareholder' Equity
46,279m

Borrowings & Others
237,419m

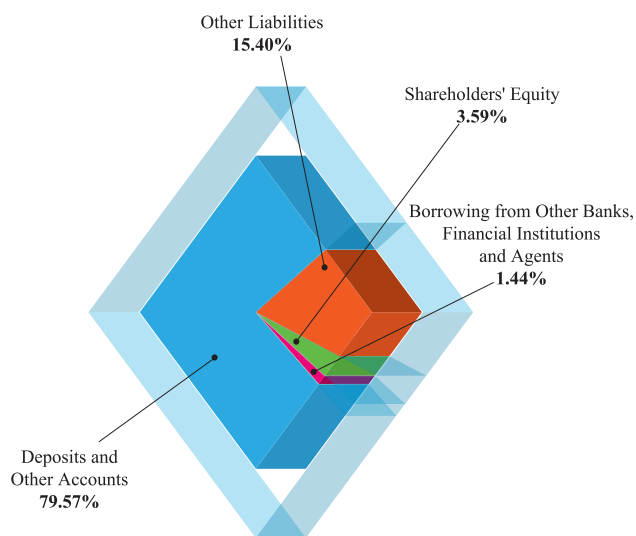
Simplified Balance Sheet of JBPLC



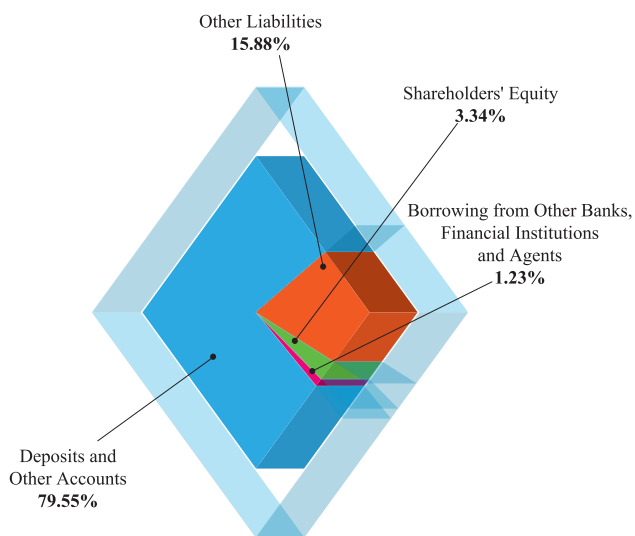
PROPERTY AND ASSETS
December-2022



PROPERTY AND ASSETS
December-2023



LIABILITIES AND SHAREHOLDERS' EQUITY
December-2022



LIABILITIES AND SHAREHOLDERS' EQUITY
December-2023

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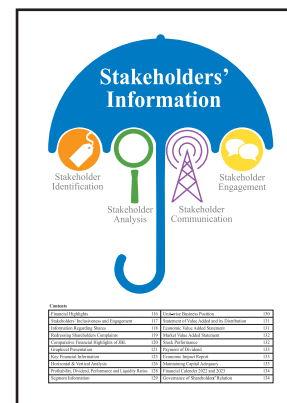
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Rationale of Cover Page

The salient features of this year's cover page is the emblem of "Smart Bangladesh". Emerged from the shadows of war to a vibrant democracy with a promising future, Bangladesh has now embarked on the journey towards Smart Bangladesh. Prime Minister Sheikh Hasina has announced this master plan on December 12, 2022. The "Smart Bangladesh" will stand on four key pillars – 'Smart Citizen', 'Smart Government', 'Smart Society' and 'Smart Economy'. "Smart Bangladesh" is about bridging the digital divide by innovating and scaling sustainable digital solutions that all citizens, regardless of their socio-economic background, all businesses, regardless of their size, can benefit from. Building on the launch pad created by Digital Bangladesh, "Smart Bangladesh" is the next major step towards realizing Bangabandhu's dream of Shonar Bangladesh, a Golden Bangladesh. JBPLC offers a more convenient, accessible, and user-friendly banking experience by leveraging technology such as mobile apps-eJanata that makes people more comfortable with such transactions without visiting bank premises. JBPLC alternative banking services across the country continue to gain global recognition. These digital transactions have been increased among the people due to the dissemination of information and communication technology. In background, the ascending, interweaved blue and white lines against the mix of same colors symbolize the trustworthiness of the report while maintaining transparency, accountability and consistency with guidelines and policies. Additionally, these multiple lines represent the ever changing business dynamics and regulations to tackle the risks while paving the way through the financial landscape towards the business objectives. The blue sky mixed with white color represents both our integrity in business operation, sincerity. Finally, the bottom half colored as white bears our pledge to transparency, accountability and vigilance; the three of the constants of our business equation.



Letter of Transmittal

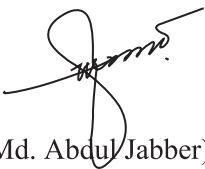
To
All Shareholders
Registrar of Joint Stock Companies & Firms
Bangladesh Securities and Exchange Commission
Bangladesh Bank
Dhaka.

Subject: Annual Report for the year ended 31 December 2023

Dear Sir

It is our great pleasure to enclose herewith a copy of the Annual Report 2023 together with the Audited Financial Statements of Janata Bank PLC. and it's Subsidiaries-Janata Exchange Company Srl., Italy, and Janata Capital & Investment Limited, Dhaka for your kind information and due record.

Yours Sincerely



(Md. Abdul Jabber)
Managing Director & CEO

Janata Bank PLC.

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

NOTICE OF THE 17TH ANNUAL GENERAL MEETING

Notice is hereby given to all members of Janata Bank PLC that the 17th Annual General Meeting of the company will be held on Friday, 31 May, 2024 at 03-00 pm in the Board Room (level-11) of Janata Bank PLC, Head Office, Dhaka-1000, By Video Conferencing for transacting following business:

AGENDA

1. To ratify the minutes of the 16th Annual General Meeting (AGM) held on 13 June 2023;
2. To receive, consider and adopt the Directors' Report and Audited Financial Statements of the Bank for the year ended on 31 December 2023 together with the Auditors' Report thereon;
3. To approve dividend for the year ended on 31 December 2023;
4. To appoint auditors and to fix up their remuneration for the year 2024.
5. To retire and re-elect directors.

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

08 May, 2024
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 16th Annual General Meeting (AGM) held on 13 June 2023;
2. The Audited Financial Statements for the year ended on 31 December 2023 with Auditors' Report;
3. The Directors' Report-2023;
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 PLC. 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 JBPLC

We have

- Concern
- Commitment
- Competence

Our strengths

- Nationwide networks, 922 branches
- Foreign networks, 4 branches
- Relationship management application 409
- Increase of inward remittance
- The image of a state-owned commercial bank
- Market reputation
- Global recognition
- Strong deposit 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 JBPLC



Core Values

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

Code of Conduct

In accordance with the ethical principles, the employees of Janata Bank PLC. :

- Act with integrity, competence and dignity;
- Are loyal to the bank and bank's interest;
- Maintain professionalism and ethical standards;
- Deliver service in accordance with the policies and relevant guidelines of JBPLC.
- Try to fulfill the customer needs in the best possible manner within the guideline of corporate ethics;
- Keep confidentiality in all relevant matters;
- Maintain of and comply with all applicable laws, rules and regulations;
- Never offer or accept illegal facilities or gifts in order to gain personal advantage;
- Show no discrimination against any persons irrespectives of their race, religion, color, gender, age, etc.
- Are not engaged in any unprofessional conduct.
- Do not commit any act that reflects adversely on honesty, trustworthiness and professional competence.

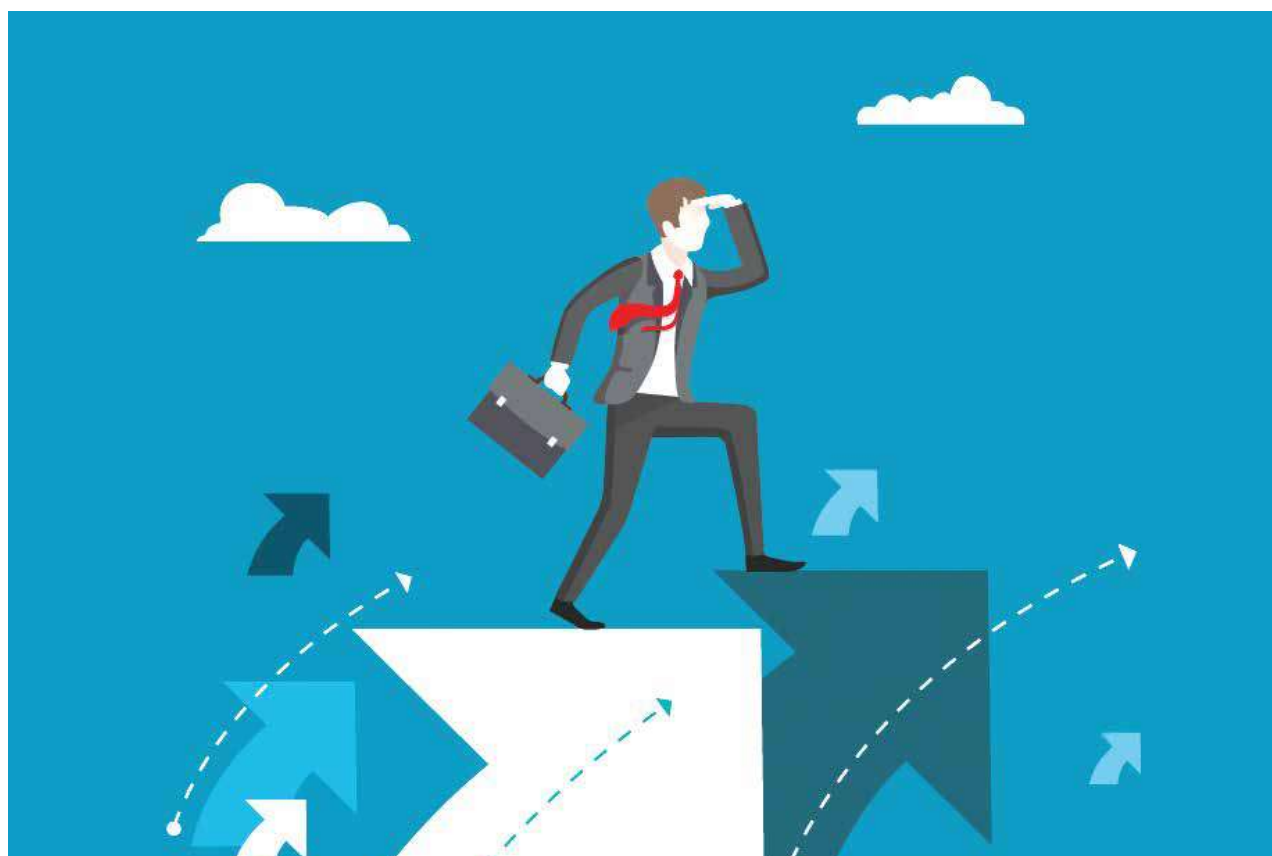
Ethical Principles

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. JBPLC follows and maintains ethical principles in every sphere of its banking operation and customer services. Following are the main features of code of ethics for employees

and their business conducts :

- Implement justice and fairness;
- Ensure optimal customer services;
- Maintain privacy and secrecy of customers' 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



JBPLC's forward looking statements comprehend the management's views and advance thinkings 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 result 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 market;
- Volatility of interest rate and money market;
- Changes in socio-economic condition arising out of natural calamities and political disturbances;
- 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 PLC.
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 People's Republic of Bangladesh
Tax Identification No.	: 143462765792
Business Identification No	: 000000027-0002
Chairman	: Dr. S. M. Mahfuzur Rahman
Managing Director & CEO	: Md. Abdul Jabber
Chief Financial Officer (CFO)	: Md. Nurul Alam FCMA, FCA (DMD)
Chief Information Officer and Head of ICC	: Md. Nurul Islam Mozumder (DMD)
Chief Risk Officer	: Md. Fayaz Alam (DMD)
Company Secretary	: Monsur-Ul Haque Md. Jahangir (GM)
Total Number of Branches	: 926
Domestic Network	
Number of Branch	: 922
Number of Divisional office	: 12
Number of Area Office	: 50
Number of AD Branches	: 56
Overseas Network	
Number of Branches	: 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	: 409
Number of Employees	: 12,737
Number of Exchange House	: 73
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	: JANBDDDH

Law Consultant

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

Mrs. Halima Ferdous

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

Mr. Sayed Mafizur Rahman

16, Rank-in-Street, Wari, Dhaka.
Mob: 01711-528165

Mr. Mirazul Hossain Khan

Bar-at-Law,
59, Green Corner, Green Road, Dhaka.
Mob: 01819-228438

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 JBPLC

2023	Received the SAFA international Award-2022
	Winner of ICAB National Award for Best Presented Annual Report-2022
	Received ICMAB Best Corporate Award-2022
	Has been Awarded Top 10 Remittance Award-2024
2022	JBPLC has received the SAFA International Award-2021 (Gold Award) for Best Presented Annual Report
	JBPLC is Awarded the ICMAB Best Corporate Award-2021 (Gold-1 st Position)
	JBPLC achieved Certificate of Merit Award from ICAB
	JBPLC crossed Tk. 8,52,087 million in Loans and Advances
2021	JBPLC Achieved Certificate of Merit Award from ICAB
	JBPLC received SAFA international Award
	JBPLC Awarded Top Ten Remittance Award 2021 & 2022
	JBPLC crossed Tk. 1,016,208 million in Deposit
2020	JBPLC achieved total assets of value Tk. 1,000,000 million
	JBPLC implemented Automated Challan System (ACS)
2019	JBPLC Crossed Tk. 605,352 million in Loans & Advances
	Implanted in all Branches have introduced online Banking
	Received “Top Ten Remittance Award-2020”
2018	Received “Bangladesh Bank Remittance Award-2018”
	Received “ICMAB Best Corporate Award” from Institute of Cost and Management Accountants of Bangladesh (ICMAB).
	JBPLC Crossed BDT Tk. 675,548 million in Deposit
2017	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).
	Received Best presented Annual Report & SAARC anniversary award from The South Asian Federation of Accountants (SAFA).
2016	Received “ICMAB Best Corporate Award” from Institute of Cost and Management Accountants of Bangladesh (ICMAB).
	Launching of JB PIN Cash service.
2015	Received “ICMAB Best Corporate Award” (1st position) from The Institute of Cost and Management Accountants of Bangladesh.
	JBPLC Rewarded “Wholesale Banking Awards 2015” & “Retail Banking Awards 2015”.
2014	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.
	JBPLC crossed 900 Branches all over the country.
2013	Fully computerization of all JBPLC Branches.
	Enhancement of paid up capital to Tk. 19,140 million.
2012-2013	JBPLC has been Rewarded “Wholesale Banking Award” & “Retail Banking Award”& “Bank of the year Award”
	by Asian Banking and Finance (CMG) Singapore.
2012	JBPLC at the top in CSR activities among the SCBs.
	Landmark of Tk. 400,000 million deposit.
2011-2013	JBPLC achieved highest operating profit among SCBs.
	Launching of JBPLC CIB online system.
2011	Launching BEFTN & EFT operation.
	Inauguration of online banking.
2011-2012	Received “ICMAB Best Corporate Award” from Institute of Cost and Management Accountants of Bangladesh (ICMAB).
2010	Incorporation & commencement of Janata Capital & Investment Ltd.
	Launching of BACH operation.
2009	Launching of speedy remittance service.
	Issuance of 1st bonus share in JBPLC.
2008	Commencement of NRB branch.
	Incorporation and commencement of business as JBPLC.
2006-2009	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.
2005	Awarded by Asian Bankers Association (ABA) & Bank Marketing Association of the Philippines (BMAP).
	Received “Asian Banking Award” on Financing program for Women Entrepreneurship from
2004	Asian Bankers Association (ABA) & Bank Marketing Association of the Philippines (BMAP).
	JBPLC crossed Tk. 100,000 million of loans & advances.
2003	JBPLC crossed Tk. 100,000 million of loans & advances.
2002	Incorporate of ATM service.
2001-2005	JBPLC awarded “The bank of the year in Bangladesh” by London based financial times group.
2000	Deposit crossed Tk. 100,000 million.
1999	Cash dividend paid to the government for the first time
1990	Launching 1st computer in JBPLC.
1976	Inaugurated its overseas Branch in UAE.
1972	Commencement of banking operation.

Key Indicators of Janata Bank PLC. from 1972 to 2023

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
2023	110336	98389	25009	45567	14255	8629	583.74	55.31	12737	926	3000	2314	6.75

List of the Chairmen (1972-2023)

Sl	Name	Tenure
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	18.01.2007-24.05.2007
25	Mr. Suhel Ahammad Chaudhury	24.05.2007-09.09.2009
26	Dr. Abul Barkat	09.09.2009-08.09.2014
27	Mr. A.K.M. Kamrul Islam, FCA (In Charge)	29.09.2014-07.12.2014
28	Shaikh Md. Wahid-uz-Zaman	08.12.2014-07.12.2017
29	Mrs. Luna Shamsuddoha	28.02.2018-27.08.2019
30	Jamaluddin Ahmed, PhD FCA	28.08.2019-28.07.2020
31	Dr. S. M. Mahfuzur Rahman	29.07.2020 - till date

List of Managing Directors & CEO (1971-2023)

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 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. Md. Abdul Majid

Mrs. Rubina Amin

Mr. Meshkat Ahmed Chowdhury

Mr. Muhammed Asad Ullah

Mr. Ziauddin Ahmed

Mr. Badre Munir Firdaus (Joined on 30.04.2024)

Mr. Md. Abdul Jabber

Company Secretary

Mr. Mansur-ul Haque Md. Jahangir

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 re-appointed as the Chairman of the Board of Directors of Janata Bank PLC on 30 July 2023. Prior to this, he served as the same for 03 years since 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 PLC and Chairman of the Investment Corporation of Bangladesh (ICB).

Dr. Rahman was born on 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 Nagaoya 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 PLC on 18th December, 2018. He is the Chairman of Audit Committee of Janata Bank PLC. 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 Organization, 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); President, The Institute of Internal Auditors, Bangladesh (IIAB); 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, Quality Assurance Board, 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 PLC 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. 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 PLC on 24 August, 2021. He is a member of the Audit Committee of the board of directors of Janata Bank PLC.

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 PLC 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 06 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 organizations like FEEM from IPF, Dhaka, Management Development from RIPA International, UK, Managing at the top form University of Breadford, UK, workshop arranged by ADB/ADBI, AIT, and 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, and 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 PLC 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 PLC on

22 May 2019. Prior to this, he held the position of a director to the Board of Directors of Sonali Bank PLC. 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 ongoing 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, media handling & 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. Ziauddin Ahmed

Former Director

(05/02/2020-04/02/2022 & 05/02/2022-04/02/2024)

Mr. Ziauddin Ahmed, as appointed by the government, joined as a Director of Janata Bank PLC on 05 February 2020 for 02 years, which expires on 04 February 2022. As a recognition of his past performance, dedication and sincerity to his service, the Government was pleased enough to reappoint him as a Director of the bank. His tenure expires on 04 February 2024. 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), Anticorruption 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, and 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. Badre Munir Firdaus
Director

Mr. Badre Munir Firdaus, a distinguished bureaucrat, joined as a Director at Janata Bank PLC. on 30 April, 2024. Currently, he is serving as the Joint Secretary in the Financial Institutions Division of the Ministry of Finance since 12th October, 2021, where he manages operations related to Central and Commercial Banks. His earlier tenure included a role as Joint Secretary in the Ministry of Youth and Sports. Prior to this, he served as a Deputy Managing Director at Probashi Kollan Bank.

Born on 27 June, 1966, in the village of Birhali, Dinajpur district, Mr. Firdaus has a rich educational background with Bachelor's and Master's degrees in Management from the University of Dhaka, followed by a Master's in Public Policy and Management from Northern University Bangladesh in 2013.

Mr. Firdaus commenced his career in public service in 1993 as an Assistant Commissioner at the Khulna Deputy Commissioner's Office. His career trajectory includes significant roles such as Deputy Commissioner in Noakhali District, First-Class Magistrate across several districts, and Deputy Secretary in the Cabinet Division. His expertise in governance and administration led to his roles as a Director on the boards of Sadharon Bima Corporation and the Bangladesh Municipal Development Fund (BMDF).

His commitment to professional growth is evidenced by his participation in a variety of training programs globally. These include a seminar on government management in Beijing, intellectual property courses in Qingdao municipal intellectual psc, china, and programs on good governance in India, alongside professional development in Australia and leadership courses in the UK.

In his personal life, Mr. Firdaus is married to Mrs. Sabina Alam, Director General (Additional Secretary) in the Department of Archaeology, Ministry of Cultural Affairs. They have two children: Nawshin Ferdaus and Muhtasim Ferdaus. Mr. Firdaus's career reflects his unwavering dedication to enhancing the financial and administrative frameworks within Bangladesh, characterized by his profound commitment to public service and governance.





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 (Now renamed as Janata Bank PLC) on 03 May, 2023. Prior to taking on the role of MD & CEO at Janata Bank PLC, 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 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 PLC, 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 (JEC), Italy. Apart 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 Upazila in Satkhira 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

MD & CEO and Deputy Managing Directors



Md. Nurul Islam Mozumder
Deputy Managing Director
(Joined as DMD on 09.04.2024)

Md. Golam Mortuza
Deputy Managing Director

Md. Abdul Jabbar
Managing Director & CEO

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

Md. Fayaz Alam
Deputy Managing Director
(Joined as DMD on 25.04.2024)

General Managers



Md. Abdul Wadud



Mizanur Rahman



Md. Abdur Razzaque



Md. Abdul Matin



Arun Prokash Biswas



Md. Akramul Haque Akon



Mosammat Ambia Begum



S M Abdul Wadud



Md. Mizanur Rahman



Md. Ashraful Alam



Meher Sultana



Md. Aptabuzzaman Miah



Arif Ahmed



Md. Anisur Rahman Akand



Md. Hafizur Rahman Molla



Ruhia Akhter

General Managers



Anita Dey



Mohammed Ali



Md. Shakhawat Hossain



Protiva Rani Sarker



Mansur-Ul Haque Md. Jahangir

Deputy General Managers

Sl. No.	Name of Executive	Sl. No.	Name of Executive	Sl. No.	Name of Executive
01	Kazi Rais Uddin Ahmed	47	Md. Helal Uddin	93	Md. Aminul Islam
02	A.K.M Fazlur Rahman	48	Qudrat-E-Khoda	94	Md. Sharif Ullah
03	Md. Mahabub Hossain	49	Ahmad Mukhlasur Rahman	95	Mohammad Shakhawat Hossain
04	Md. Muniruzzaman.	50	Md. Wasim Khan	96	Md. Ruknuzzaman
05	Md. Abdur Rahim	51	Sabikun Nahar	97	Md. Maksud Hossain
06	Abdul Kader Mridha	52	Md. Shakhawat Hossain	98	Md. Nurul Islam
07	Farjana Khaleque	53	S.M. Shariful Islam	99	Bibhuti Bhuson Dey
08	Md. Golam Faroque Bhuiyan	54	Md. Magfar Hasan Bahadur	100	Mohammad Abdul Hai
09	Md. Jahangir Hossain Joarder	55	Md. Abdus Sobhan	101	Mohammed Rafique Ullah
10	Litan Roy Chowdhury	56	Md. Saiful Alam Chowdhury	102	Md. Anwar-Al-Rashid
11	Mohammad Anis	57	Mohammad Kamruzzaman	103	Md. Mahbulul Alam
12	Md. Mofizul Islam	58	Md. Mahmud Ul Matin	104	Mohammed Showket Akbor Bhuiyan
13	Md. Shahedul Islam	59	Avimonyu Kumar Mondal	105	Debashis Kumar Saha
14	Mahiuddin Mohammad Awrangzeb	60	Md. Sofiqur Rahman	106	Nargis Sultana
15	Abul Kalam Azad	61	Muhammad Rezaul Karim	107	Md. Khaza Ahmed Tapadar
16	Mohammad Ramzan Hossain	62	Md. Musfiqur Rahman	108	Muhammad Morshed Alam
17	Mohammad Sohrab Hossain	63	Md. Waliullah	109	Jasmin Ara
18	Md. Abdul Alim Khan	64	Md. Yusuf Moral	110	Md. Golam Mostafa
19	Sultana Raziya	65	A.N.M. Abdul Hye Siddiqui	111	Md. Altaf Hossain
20	Md. Shahidul Islam	66	Shibesh Kirttania	112	Most. Touhida Afroz
21	Md. Zahidul Alam	67	Md. Raushan Alam	113	Farid Uddin Ahmed
22	Sanjay Kumar Sardar	68	Md. Monirul Haque	114	Md. Fazlul Hoque
23	Md. Abul Hossain	69	Md. Abu Hena Mostofa Zamal	115	Mursheda Khanam
24	Md. Munirul Alam Mujib	70	Md. Abdus Subhan Miah		
25	A.K.M Monir Choudhory	71	Md. Monzurul Alam		
26	Md. Al Arif Hassan	72	Md. Enamul Bashir		
27	Khandakar Muhammad Sharif Uddin	73	Md. Kamruzzaman		
28	Md. Mafizul Islam	74	Sabiha Yasmin		
29	Md. Zakir Hossain	75	Md. Nazrul Islam		
30	Md. Abdus Salam	76	Md. Zakir Hossain		
31	Mohammad Sorowar Jahan	77	Md. Golam Faruque Hossain		
32	Md. Mamun-Ar-Rashid	78	Bilkis Sultana		
33	Md. Abul Kalam Azad	79	Md. Abdul Maleque		
34	Md. Al Mashuk	80	Ahmed Taiyob Hasan		
35	Kala Chan Ghosh	81	Farida Parveen		
36	Md. Khurshad Alam	82	Mohammad Ataul Huq Bhuyan		
37	Muhammed Ehtesham Jalil	83	Md. Majedul Islam		
38	M. M. Azad Faruque	84	Mohiuddin Ahmed		
39	Md. Jamal Abdun Naser	85	Alauddin Mahmud		
40	Bikash Chandra Mazumder	86	Debashis Deb		
41	Md. Anisur Rahman	87	Md. Monir Hossain		
42	Md. Mahbubur Rahman	88	Md. Majibur Rahaman		
43	Mohammad Abdul Aziz	89	Md. Jahirul Quyyum Chowdhury		
44	Shipra Biswas	90	Md. Shamim Alam		
45	Khan Mahmud Kamal	91	Mohammad Reaz Hossen Ferdoush		
46	Md. Abu Taher Mollah	92	Ranjit Lal Shome		

Assistant General Managers

Sl. No.	Name of Executive	Sl. No.	Name of Executive	Sl. No.	Name of Executive
01	Md.Sirajul Islam	59	Sufia Begum	117	Mosammat Momotaj Parvin
02	Abdullah-Al-Mamun	60	Mohammad Aktar Hossain	118	Rayhan Ahmed
03	Md. Sakhawat Hossain	61	Md. Abdul Momin	119	Romana Nazneen Baly
04	Arjun Kumar Ghosh	62	H.M. Zasim Uddin	120	Md. Monirul Alam
05	Kazi Zafar Hayder	63	Md. Abdul Quddus	121	Mohammad Khurshed Alam
06	Faisal Khan	64	Mir Zahidul Islam	122	Md. Delowear Hossain
07	Roushan Ara Akter	65	Mohammed Jahurul Islam	123	Md. Ataur Rahman
08	Md. Shahidul Islam	66	Mohammed Yeasin	124	Debashish Chandra Mistry
09	Faruk Uddin Ahamed	67	Debashis Saha	125	Abdul Kader Md. Arefine
10	Md.Jasim Uddin	68	A.T.M Mahfuzul Islam	126	A. Razzaque Bhuiyan
11	Md. Shahidul Islam	69	Kaniz Fatema	127	Md. Mostafa Kamal
12	Monjur Murshed Khan Pathan	70	Ahiduzzaman	128	Dilruba Siddiqua
13	Anjuman Ara	71	Sk. Abdur Rahoman	129	Md. Nadim Ahmed
14	Md. Abdus Sabur Mia	72	Mohammed Mahbubul Kabir	130	Mohammad Abu Yusuf
15	Dr. Saha Chanchal Kumar	73	Md. Tabaruk Ullah	131	Md. Mohiuddin
16	Md. Feroj Alam	74	Md. Mahbubur Rahman	132	Md. Hasan Rahman
17	Md. Mokhlesur Rahman	75	Md. Badrul Munir Jahangir	133	Mohammad Mizanur Rahman
18	Md. Rafeul Alam	76	Md. Golam Mustafa	134	Md. Asraful Islam Khokon
19	Md. Muazzhem Hossen	77	Md. Zahirul Hoque Bhuyan	135	Dr. Md. Sarwar Jahan
20	Sk. Sazzadur Rahman	78	Md. Nuruzzaman Khan	136	Muhammed Ashiqur Rahman
21	Md. Balayet Hossain	79	Md. Jahangir Alam	137	Md. Mahfizur Rahman
22	Md. Maksud Mizi	80	Md. Golam Kibria	138	Md. Morshedul Bari
23	Md Zahidul Alam	81	Abu Al Mamun	139	Morjina Khatun
24	Khalilur Rahman	82	Md. Monirul Islam	140	Syeda Ferdousi Chowdhury
25	Shah Ahsan Habib	83	Md. Alamgir Hossain	141	Md. Ahtesham Ullah
26	Shameema Akter	84	Shafiul Alam	142	Md. Ahsan Faruk
27	Md. Abubakar Siddique	85	Md. Khan Al Masud Rana	143	Faruk Hossain
28	Sheikh Nurul Islam	86	Md. Sanaul Haque	144	Md. Ahsan Habib
29	Syed Abu Jahid	87	Md. Moktar Hossain	145	Md. Kazi Riaz Hossain
30	Mohammad Rafiqul Islam	88	Md. Shehab Uddin	146	Kazi Md. Mizanur Rahman
31	Md.Abdul Hamid	89	Md. Humayan Kabir	147	Narayan Chandra Das
32	Md. Ali Ashraf Siddique	90	Md. Redwanul Karim	148	Mst.Nasrin Sultana
33	Md. Omar Faruk	91	Md. Mahabubur Rahman	149	Md. Ibrahim
34	Md. Abdul Hai Miah	92	Mirza Tareq Ahammed	150	Mohammad Asraful Islam
35	Pankaj Kumar Roy	93	Harun Al Roshid	151	Nazneen Farhana
36	Rubel Ahmed	94	Md. Jahangir Alam	152	Mst. Farida Eyasmin
37	Md. Moazzem Hossain	95	Md. Abdur Rob	153	Md. Abdur Rouf
38	Pabitra Ranjan Debnath	96	Dil Mohammad	154	S.M. Tasrin Sultana
39	G.M Nasir Uddin	97	Md. Abul Kashem	155	Mrs. Khaleda Parvin
40	A.T.M. Mobarok Hossain Majumder	98	Md. Habibur Rahman Bhuiyan	156	Sanjit Kumer Saha
41	Uttam Chandra Roy	99	Md.Mosfiquir Rahman	157	S. M. Kamrul Hasan
42	Shama Prashad Ghosh	100	Ferdausi Begum	158	Ali Ahmed
43	Mohammed Shahjahan	101	Md. Sazzad Hossain	159	Sayedur Rahman
44	Protul Kumer Roy	102	Mohendro Nath Paul	160	Md.Sherajul Alam
45	Prokash Chandra Barman	103	Md. Kauser Rezvi	161	Md. Azizul Hakim
46	Md. Mobarak Hossain	104	Kaniz Fatema	162	Md. Mohsanatul Haque
47	Md. Nur Alom	105	Md. Atiqur Rahman	163	Md. Aminul Islam
48	Md.Amran Hossain Magumder	106	Md. Rowshan Ali	164	Ferdousi Akter
49	Md. Akter Hossain	107	Md. Jahangir Hossain	165	Md. Mahfuzur Rahman
50	Abu Numan Md. Alamgir Adel	108	Md. Ashrafuzzaman	166	Md. Mehedi Hasan
51	Dr. Md. Ariful Islam	109	Md. Mozammel Haque	167	Abu Mohammad Tanvir Anwer
52	Mohammad Abdullah Al-Amin	110	Md. Imran Hossen Shamim	168	Mohammad Nizam Uddin Bhuiyan
53	Md. Alfar Hossain	111	Md. Rabiul Islam	169	Md. Akhter Hossain
54	Md. Abu Hanifa	112	Md. Nur-E-Alam Kamruzzaman	170	Mehedi Mahamud Molla
55	Mohammed Nurul Alam	113	Zakia Sultana	171	Monir Ahmad
56	Md. Abdul Halim	114	Golam Mustafa	172	Mohammad Rayhan Sheikh Rashed
57	Syandra Sarma	115	Mohammed Aktheruzzaman	173	Nazma Begum
58	Ranjan Barman	116	Mohammad Rejaul Haque	174	Md. Sarwar Alam

Assistant General Managers

Sl. No.	Name of Executive	Sl. No.	Name of Executive	Sl. No.	Name of Executive
175	Md. Shamim Ahmed	233	Sabbin Abedin	291	Mst. Arzina Begum
176	Md. Abdul Alim	234	Gopa Hajong	292	Farhana Jahan
177	Sujit Kumer Biswas	235	Selina Akter	293	Syed Ahmed
178	Samina Jesmin	236	Alock Barua	294	Ranuka Akhter Akhi
179	Subrata Das	237	Md. Yousuf Jewel	295	Md. Habib Ullah Siddique
180	Md. Rezaul Karim	238	Dilara Khanom	296	Md. Nuruzzaman
181	Rahima Akhter Khanam	239	Abul Bashar	297	Md. Kabir Hossain
182	Md. Samsul Arefin	240	Monira Yasmin	298	Muhammad Mamunur Rashid Tarafdar
183	Mohammad Shamim Hosan	241	Tanzina Ferdous	299	S.F.M. Monir Hossain
184	Md. Shahin Masud	242	Tasnima Khandaker	300	Mausumi Nath
185	Md. Asaduzzaman	243	Md. Sazzad Hossain	301	Muhammad Alamgir Kabir
186	Muhammad Shamsuddin Faisal	244	Lipi Rani Paul	302	Atia Banu
187	Md. Hafizur Rahman	245	Md. Mushfiqur Rahman	303	Hasena Akhter
188	Sanjib Kumar Mitra	246	Subrata Kumar Biswas	304	Md. Ekramull Haque
189	Sanatan Sarkar	247	Shahanara Khatun	305	Mohammed Main Uddin
190	Ratan Kumar Kundu	248	Madhab Ram Paul	306	Asesh Kumar Roy
191	Md. Nazmul Islam	249	Badal Kanti Das	307	Md. Kamrul Hasan Warsi
192	Md. Abdus Salam	250	Snigdha Das	308	Mahbubur Rahman Khan
193	Md. Nazrul Islam	251	Mizanur Rahman	309	Md. Shajedur Rahman Bhuiyan
194	Anjana Rani Devi	252	Lutfun Naher Niru	310	Md. Nurul Islam
195	Mohammad Baha Uddin	253	Nazma Akter	311	Bakul Rani Mitra
196	Farida Yeasmin	254	Mohammed Obaedul Hoque Sarkar	312	Mohammad Tawhidul Islam
197	Md. Hashan Reza Hoshayeni	255	Md. Ashaduzzaman	313	Mehedi Masud
198	Zainal Abedin	256	Tahmina Taj Lina	314	Md. Nasir Uddin Mahmud
199	Ratna Rani Chakraborty	257	Noor Md. Shahnaoaz Faisal	315	Md. Abu Baker Siddique
200	Chabi Das	258	A. K. M. Firoz Alam	316	Md. Junaid Mia
201	Syed Md. Albiruny	259	Falak Naaz Mustafa	317	Jinat Pervin
202	Md. Wahid Sadique	260	M M Mohitur Islam	318	Farhana Yusuf
203	Md. Aminul Islam	261	Mohammad Shahidul Islam	319	Most. Nasrin Banu
204	Pranab Nath Babu	262	Most. Masuda Khatun	320	Suravi Singha
205	Mohammad Abdul Hannan	263	Mohammad Ali Sheikh	321	Md. Aminur Rashid
206	A.K.M Khorshed Alam Bhuiyan	264	Khandaker Mukhlesur Rahman	322	Syed Shaheen Ahammad
207	Mohammad Asifur Rahman	265	Mosammat Begum Morsheda Sultana Akhter	323	Md.Ariful Islam
208	Hossain Mahmud Masum	266	Sujit Kumar Dasgupta	324	Shahina Begum
209	Saiful Ghoni	267	Sk. Abdul Khaleque	325	S.M.A. Sobahan
210	Shahzalat Abedin Bhuiyan	268	Narayan Chandra Biswas	326	Mohammad Monsur Rahman
211	Md. Zarziz Ahmed	269	Tahmina Hoque	327	A.N.M. Eshraq
212	Rita Khan	270	Md. Fida Hasan	328	Md. Ruhul Amin Sarker
213	Md. Shahadot Hossain	271	Prasanta Kumar Banik	329	Jahangir Alam
214	Tahmina Jahan	272	Md. Belal Hossain Pk.	330	Sadiqur Rahman
215	Syeda Hasinatul Jannat	273	Muhammod Maksudul Haq	331	F.M. Shoaib
216	Rajib Chakraborty	274	Md. Eliash Mollah	332	Shuvashish Chakraborty
217	Abu Shaheen Md. Omar Faruq Khan	275	Syed Jamal Hossain	333	Md. Azim Uddin
218	Md.Tariqul Islam	276	Md. Saiful Islam	334	Md.Mafidul Islam
219	Md. Jalal Ahmed	277	Md. Syadur Rahman	335	Muhammad Shahidul Amin Shah
220	Md. Baharul Alam	278	Md. Jahangir Alam	336	Tahmina Akhter
221	Md.Saiful Islam	279	Muhammad Masud Rana	337	Wazi Ullah
222	Nusrat Begum	280	Jotish Roy	338	Ruma Barua
223	Nusrat Tamanna	281	Kabita Rani Mondal	339	Md. Mamunar Rashid
224	Shamim Ahmed	282	Nure Alam Siddiqui	340	Mohammed Azizul Islam
225	Md. Eaysin Ali	283	Sultana Nargis	341	Md. Shafiqul Islam Pramanik
226	Sheikh Amir Ali	284	Mohammad Lutfar Rahaman	342	Neaz Md. Boni Amin
227	Md. Zulfiker Ali	285	Chittrali Sikder	343	Mohammad Arifur Rahman Ridoy
228	Swapna Rani Deb	286	Mohammad Emdad Hossain	344	Md. Aminul Islam
229	Tania Parvin	287	Md. Mostafizur Rahman	345	Mostafa Kamal
230	Kazi Shah Alam	288	Mosammat Taslima Akhter	346	Salma Khanam
231	Dil Murshid Rupashi	289	Md. Nowroz Islam		
232	Mohammad Abul Basher	290	Md. Mominul Islam		

A portrait of Dr. S. M. Mahfuzur Rahman, a middle-aged man with glasses, wearing a dark suit, a light-colored shirt, and a patterned tie. He is standing with his hands clasped in front of him. The background features a white background with blue and grey geometric shapes on the left side.

**Dr. S. M.
Mahfuzur
Rahman**

**Chairman
Board of Directors**

Chairman's Message

Bismillahir Rahmanir Rahim
Distinguished Shareholders,
Assalamu Alaikum.

Being the Chairman of the Board of Directors, I am delighted and proud to have the opportunity to welcome all of you including our customers and well-wishers at the 17th Annual General Meeting of Janata Bank PLC. I express my sincere gratitude for your continuous support and cooperation in all our endeavors. It's my pleasure to present before you the annual report for the year 2023 along with the audited financial statements and the achievements of the bank for your review, opinion and approval. The report showcases the bank's achievements and financial performance in 2023 and the strides we've made in advancing our managerial and technological capabilities and customer-oriented services.

I respectfully remember with profound reverence and gratitude the Father of the Nation, the great architect of independence, greatest Bangali of all times, Poet of Politics, Bangabandhu Sheikh Mujibur Rahman, whose leadership in the struggle for the nation led to the independence of Bangladesh in 1971. We pay tribute to the freedom fighters, the 3-million martyrs and the 0.20 million mothers and sisters whose sacrifices have earned our freedom. Bangabandhu Sheikh Mujibur Rahman established Janata Bank by integrating the then United Bank Limited and the Union Bank Limited through the issuance of Bangladesh Banks Order, 1972. It was later incorporated as Janata Bank Limited in 2007. Subsequently, it was renamed as Janata Bank PLC. in 2023. Since its inception, Janata Bank PLC. is one of the leading partners in progress of the nation. The Janata Bank family proudly recalls that Bangabandhu Sheikh Mujibur Rahman had operated his account at this bank since 1961.

The achievements of Bangladesh in the last five decades are enviable. What was once named a 'bottomless basket' has now emerged globally as a role model for development. Bangladesh's achievements in economic growth specially in the last 15 years under the leadership of Prime Minister Sheikh Hasina, are exemplary for other emerging and developing countries in the world. 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.

The impact of the COVID-19 pandemic, the protracted Russia-Ukraine war and in recent days, Israeli aggression on Palestine have repeatedly hampered the recovery process of the global economy. The global GDP growth is estimated at 3.2 percent in 2023 (World Economic Outlook, International Monetary Fund, April 2024). Bangladesh's GDP growth also declined to 5.78 percent in FY 2022-23 (Gross Domestic Product of Bangladesh 2022-23, Bangladesh Bureau of Statistics). In addition, Bangladesh is suffering more due to inflation which has a severe impact on the country's economy. In the given circumstances, it is important that the International Monetary Fund (IMF), considering the needs of Bangladesh to improve the situation, has approved a loan of USD 4.70 billion. With a number of IMF conditions, Bangladesh has taken effective measures to comply with them. As a part of meeting IMF conditions, Bangladesh has already reformed its monetary policy, implemented market-based interest rates on loans and deposits, changed the foreign exchange reserve calculation system and amended the Bank Company Act.

In 2023, the government continued its development by implementing various projects aimed at public welfare. The opening of Bangabandhu Sheikh Mujibur Rahman Tunnel under the Karnaphuli in Chattogram created new possibilities for industry around the sea coast. Universal Pension Scheme facility has been introduced for the first time to ensure a secure future for the common people. The government continues to provide help and assistance to the poor and the distressed people through wide-scale social safety net programs. The coverage of inclusive banking is gradually expanding and for the first time in the country, 8 (eight) digital banks have been given policy approval. Bancassurance policy has been issued to sell insurance products from banks. The loan interest rate cap has been lifted and made market oriented to deal with inflation. SMART (Six months Moving Average Rate of Treasury bill) interest rate system has been introduced. Metrorail, expressways and flyovers are contributing to solving the traffic congestion problem in the capital and outside areas as marks of visible progress in Bangladesh.

Over the past five decades, Janata Bank, ensuring maximum satisfaction of customers and stakeholders, has delivered banking services to people from all walks of life. As a state-owned enterprise, we continue active participation in various social safety net services of the government to fulfill our commitment to the nation. As per the aspiration of the government and in the greater public interest, we provide some services free of cost and some services at nominal commission/fees. Thus, by providing modern, up-to-date and welfare oriented

banking services with the trust and confidence of the people, Janata Bank has been established as one of the largest commercial banks in the country.

In 2023, Janata Bank achieved an operating profit of Tk. 583.74 crore. Although the profit is lower by Tk. 344.39 crore compared to the previous year, it is satisfactory considering the prevailing situation. Timely decision making by the Board of Directors and implementation by the management authority has made it possible to achieve 72.97 percent of the annual profit target. Janata Bank announced a 101-day special program with the approval of the Board immediately after the new Managing Director & CEO joined the bank. The program has a positive impact on key indicators of the bank including deposits, loans and advances, foreign remittances, cash recovery from classified and write-off loans and the number of customer etc. However, because of the failure of a significant number of clients in payment of their dues in heads of both principal and interest, the Bank's performance indicators have now deteriorated.

The performance of the bank in the third quarter of 2023 was not promising even though, at the end of the year it was seen that the deposit increased by 8.75 percent amounting to Tk. 1,10,336.06 crore while loans and advances increased by 15.47 percent over the previous year to Tk. 98,389.00 crore. The difference between deposits and the loans and advances was of little help in offsetting the capital shortfall of the Bank largely because of the difficulties in managing the Bank's CRR and SLR.

In terms of disbursement of loans and advances, importance has been given on agriculture and SME sectors as well as the priority sectors of the government such as power, energy and infrastructure development. Investments are being continued in 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. As per the government's industrial policy, the bank has effective role in disbursing required loans to SMEs as well as to a growing number of women entrepreneurs. In 2023, despite a slight decline in the inflow of foreign remittances in the country, there had been a positive growth in inflows in Janata Bank under this head.

The 'Action Plan-2023' was approved by the Board of Directors at the beginning of the year for the purpose of recovery of classified and write-off loans. Due to the hard time in national and global economy, it was not possible to implement the approved action plan properly. However, Tk. 225.00 crore has been recovered from classified loans and Tk. 77.51 crore from write-off loans. The rate of classified loan exceeded 30 percent in the middle of the year, but it was brought down to 25.42 percent by the end of the year. We have placed special emphasis on reducing

classified loans, maintaining required provisions and capital and ensuring good corporate governance in all areas of banking. The audit committee and the risk management committee of the Board provide necessary guidance along with appropriate advice.

In the era of the Fourth Industrial Revolution, also termed as the Digital Revolution, new ideas are constantly being added to the banking business. Janata Bank has ensured significant investment in the information technology sector including automation with the aim of providing modern and up-to-date services to the customers. Core Banking Solution (CBS) is being implemented in all branches of the bank. Automated Challan System (ACS) has also been introduced for collection of government revenue. Janata Bank has launched internet banking app named "e-Janata" through which customers are getting cash withdrawal facility by scanning QR code along with Mobile Financial Services (MFS).

We are pleased to share the efforts to boost the profitability of our four overseas branches in the United Arab Emirates (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 PLC. 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 (JCIL), has recently been turned into 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.

There is no alternative to sustainable development in the changing world. Considering the high levels of carbon emissions and unfavorable climate change, special emphasis has been placed on green banking. Janata Bank's Sustainable Finance Unit is working to ensure lending/financing in ecofriendly industries as per the guidelines of Bangladesh Bank to address the risks of climate change. In addition, social awareness activities are being carried out throughout the year to motivate all the employees of the bank to ensure economy in use of water,

electricity, paper etc. The Bank's Sustainable Finance Policy has been approved and implemented following the guidelines issued by Bangladesh Bank for environmental banking, climate finance, carbon finance, green bond and sustainable finance and the review of CSR impact and its policy formulation.

One of the developmental agenda of the government is financial inclusion. Janata Bank always works in line with the steps taken by the government to eradicate poverty of the marginalized people and improve people's standard of living. The activities in opening Tk. 10 (and also, Tk. 50 and Tk. 100) accounts are continued for all the people including the poor farmers of the village. Moreover, the Bank takes part in the social safety net program, making the payment of allowances for the elderly, widows and freedom fighters, procurement of food grains for government godown etc. has been continued. The bank also has a Corporate Social Responsibility (CSR) program implemented for improvement in sectors like education, health, poverty alleviation, environmental safety, preservation of history and heritage of liberation war etc. and the bank has a preference in distribution of clothes among the destitute in winter, rehabilitation of flood and monga-affected people, disbursement of interest free loans to the farmers and financial assistance to the people in the enclaves. The directives of Bangladesh Bank are appropriately complied in this regard.

Corporate good governance is essential for the management and sustainable growth of the banking business. In addition to ensuring transparency and accountability in the governance system of Janata Bank, the responsibilities and duties of the Board of Directors and all levels of management have been properly distributed. Honorable members of the Board of Directors appointed by the government are entrusted with policy formulation, strategic plan and goal set up, fixing up key performance indicator (KPI) of top management, evaluating and examining asset quality, capital base, liquidity, provisioning, recovery of defaulted loans etc. The Executive Committee, the Audit Committee and the Risk Management Committee provide strategic support to the Board. To strengthen the internal discipline and control of the bank, relevant departments have been made more active. The Board and Management take firm action in case of anomalies and irregularities. Janata Bank Whistle Blowing Policy has been implemented to ensure remedial and preventive measures against potential or actual wrongdoing.

Janata Bank has been consistently achieving the indicators of the Annual Performance Agreement (APA) signed with the Financial Institutions Division of the Ministry of Finance and the Memorandum of Understanding (MOU) signed with Bangladesh Bank. In this case, the Board of Directors supervises the performances of management in various indicators and provides necessary guidance on internal control and compliance. We are committed to transforming our dedicated employees, one of the assets of the bank, into skilled, qualified and capable human

resource by providing proper training.

In 2023, macroeconomic variables, particularly interest rates, inflation, and GDP growth, played pivotal roles in shaping Janata Bank PLC's performance. Elevated interest rates increased our borrowing costs but also enhanced interest income from loans, acting as a double-edged sword. Inflation, on the other hand, affected our operating costs and loan demand, creating challenges in cost management and consumer behavior. However, robust GDP growth provided a supportive backdrop for business expansion and loan repayments, reinforcing our financial stability. These factors collectively influenced Janata Bank PLC's profitability, highlighting our resilience and strategic adaptability in a dynamic economic environment.

The new year (2024) has started in the world economy with various challenges. The impact of the COVID-19 pandemic, the protracted Russia-Ukraine war and the Israel-Palestine crisis have slowed global growth on the one hand, while inflation has risen on the other. However, Bangladesh is running on continuous progress under the leadership of Hon'ble Prime Minister Sheikh Hasina with the ideology of Bangabandhu and the spirit of liberation war. Through a countrywide network, skilled manpower and business reputation, I hope that Janata Bank will be able to maintain its partnership in progress of the country under the present government.

On behalf of the Board of Directors, I would like to take this opportunity to express my gratitude to Financial Institution Division of Ministry of Finance, Bangladesh Bank and all other related organizations of the government for providing us overall assistance and advice in conducting banking business. I thank and express my gratitude to the home of our inspiration and strength, our valued customers and business partners for their unwavering support and cooperation. I am grateful to the honorable members of the Board of Directors, whose prudence, wisdom and advice helped me to perform my duties and responsibilities diligently. I also thank the Managing Director & CEO, the Management and the employees at all level for their effort and diligence in heightening the performance of Janata Bank PLC.

In conclusion, I would like to say that Janata Bank as a trusted partner in progress is always committed to standing by the country and its people.

May Almighty Allah be with us.

Joy Bangla, Joy Bangabandhu
Bangladesh Chirojibi Hauk



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

**Md. Abdul
Jabber**



Managing Director & CEO

Managing Director & CEO's Message

Bismillahir Rahmanir Rahim
Distinguished Shareholders,
Assalamu Alaikum.

I feel honored to welcome you all at the 17th Annual General Meeting of Janata Bank PLC. Today I have got the opportunity to present the business performance of our beloved Janata Bank before you. As a trusted participant in the country's industrial, trade and socio-economic development, you know, Janata Bank has been playing a unique role. Your resolute support and inspiration is the source of our continued success and progress.

At this auspicious moment, I would like to remember with great deference the dreamer of independence, Father of the Nation, Bangabandhu Sheikh Mujibur Rahman, whose undisputed leadership led the country to achieve an independent status in the world map. We pay our respects to the 3-million martyrs whose great sacrifices brought us independence. Today, under the capable leadership of Honorable Prime Minister Sheikh Hasina, daughter of Bangabandhu, Bangladesh is dauntlessly marching forward by tackling all the challenges to become a smart developed country.

As you know, we have now entered the era of Smart Bangladesh from Digital Bangladesh. The goal of Smart Bangladesh is to create a technology-based, non-discriminatory sustainable society free from hunger and poverty by 2041. The financial sector has an important role in satisfying this goal. As one of the government's development partners, Janata Bank is strongly committed to building Smart Bangladesh. In this regard, Janata Bank's notable operational initiatives include the introduction of cash withdrawal facility by scanning QR code along with Mobile Financial Services (MFS) through internet banking app e-Janata during the year 2023. The Sanchayapatra issuance program has been started from all branches of the bank.

Janata Bank has implemented Whistle Blowing Policy to ensure appropriate action against wrongdoing through honesty, transparency and accountability. In order to ensure environment-friendly banking and sustainable financing, the Bank's Sustainable Finance Policy has been approved and implemented following the guidelines of Bangladesh Bank. Moreover, payment and reimbursement of pension and other allowances of retired employees of the bank through e-pension module included in Personnel Management Information System (PMIS) have been introduced. Two new departments have been created namely Data Center and Network Department for smooth operation of information technology management and Credit Administration Department for more streamlined credit management.

Before highlighting Janata Bank's performance, I would like to remind you that 2023 was a challenging year for the global economy. The effects of the impact of COVID-19 have not yet fully subsided. In addition to the protracted Russia-Ukraine war, the Israeli invasion of Palestine has created a new crisis in the world economy. Due to this, global growth estimated at 3.2 percent in 2023. According to the report of Bangladesh Bureau of Statistics (BBS), the

GDP growth of Bangladesh achieved 5.78 percent in the FY 2022-23. At the same time, the per capita income rose to USD 2,765.

As one of the partners in the progress of domestic economy, Janata Bank conducts its business at home and abroad to provide services to people of all levels. Although profitability is one of the main goals of financial institutions, we give special priority to maintaining a positive image in the society by ensuring socio-economic development of the country through sustainable development. For this reason, Janata Bank is committed to playing a role in various socio-economic activities offered by the government, including making profit, as well as enhancing overall service quality. The visible returns from these services may not be encouraging from business standpoint, but the return is high from the social cost-benefit perspective.

Four months of the year 2023 had passed before I joined Janata Bank as Managing Director & CEO. After joining, I announced a special program of 101-Day with the approval of the Board of Directors to spread positive action at all levels of the Bank. We have also received great benefits from the program. In the 101-Day special program, we mainly focused on deposit collection, new customer generation and foreign remittance collection. During the program, our deposits increased to Tk. 5,571.77 crores; we got a number of 2,14,249 new customers; our achievement in foreign remittance is Tk. 3,678.45 crores. This achievement in just "101-Days" has strengthened our deposit base and played a major role in meeting our liquidity needs. Most importantly, the relentless efforts of our employees in this program have created special interest of customers towards Janata Bank.

Currently, 61 commercial banks are operating in Bangladesh. In this highly competitive business setting, the significant achievements of Janata Bank are presented in various financial and business indicators on the basis of 31 December 2023:

In 2023, Janata Bank earned an operating profit of Tk. 583.74 crore, which was Tk. 928.13 crore in the previous year. Compared to the previous year, operating profit has decreased by Tk. 344.39 crore or 37.11 percent in 2023. However, considering the bank's financial situation at the end of the third quarter of the year, the profit earned in 2023 could be said to be satisfactory. Due to the strict guidance of the Board of Directors and the sincere efforts of the management authorities, unprecedented success has been achieved in the last quarter of the year in terms of profit and other indicators. The introduction of market-based interest rate system has increased the interest rate on deposits as well as loans, but Janata Bank has taken precautions in this regard. Due to which the Net Interest Margin (NIM) of the bank has been earned at Tk. 278.68 crore, which was Tk. 31.58 crore in the previous year. The bank's net profit after tax and provision was estimated at Tk. 55.31 crore down from Tk. 113.34 crore in the previous year.

Depositors' confidence in Janata Bank remains unshaken

as usual. At present, the amount of deposits of the bank is Tk. 1,10,336.06 crore, which is 95.94 percent of the annual target of 2023. Deposits have increased by Tk. 8,877.56 crore or 8.75 percent over the previous year. During the year, the number of depositors also increased by 6,59,144 to reach 92,70,327. We have been active in keeping the deposit mix balanced as well as increasing the deposit volume. In order to collect new deposits, we have given more importance to cost-free or low cost deposits. By the end of 2023, the bank's ratio of high cost to low cost deposits is 49:51, which was 50:50 in the previous year.

Janata Bank has achieved significant growth among the state-owned banks in disbursement of loans and advances. In 2023, loans and advances have increased to Tk. 98,389.00 crore. In the previous year, the loan amount was Tk. 85,208.68 crore. As a result, loans and advances increased by Tk. 13,180.32 crore with growth of 15.47 percent. In order to achieve the growth of loans, special importance has been given to the recovery of the damaged financial sector due to COVID-19 and Russia-Ukraine war. As a result of remarkable growth in loans and advances, the Advance Deposit Ratio (ADR) of the bank has increased to 89.17 percent, which was 82.93 percent at the end of 2022.

Older and promising customers have been given priority in disbursement of loans and advances. In addition, we have given special attention to disburse loans in short-term and less risky sectors and to create multi-faceted clients which will reduce the risk of future loan concentration. Our esteemed Board of Directors has approved a policy following Bangladesh Bank's guideline to mitigate loan concentration risk. We are continuing our efforts to raise the rate of Small and Medium Entrepreneur (SME) loans to the desired level in line with the government's industrial policy. Meanwhile, Janata Bank continues to play a significant role in the empowerment of women and the development of rural society through the disbursement of loans in the SME sector as well as the growth of women entrepreneurs.

The position of Janata Bank's investment has declined slightly due to notable growth in loans and advances. In 2023, investment has decreased to Tk. 19,047.51 crore from Tk. 19,880.85 crore. Emphasis has been placed on government treasury bills and bonds alongside investments in relatively lucrative sectors. The total assets of the bank increased by Tk. 11,202.64 crore or 8.79 percent to Tk. 1,38,705.87 crore. With the opening of 5 new branches in 2023, the total number of branches of the bank stood at 926. However, the number of loss-making branches has come down to 28 from 33.

Earlier in the year, the Board of Directors approved the 'Action Plan-2023' to reduce the classified and write-off loans to the desired level. In light of the said action plan, the High Level Monitoring Committee and the Task Force Committee held regular meetings with the defaulted borrowers. Also instructions have been given to the Divisional and Area Heads and Branch Managers at the field level to be more involved in recovery of classified and write-off loans. We have taken efforts to reduce the classified loans through offering reschedule policy and one time exit policy including interest waiver to the borrowers under existing rules and regulations. As a result of this

concerted efforts, we have achieved success in some areas. Though borrowers could not return the promised amount due to the economic crisis such as inflation, supply chain constraints etc., it has been possible to recover Tk. 225.00 crore in cash from classified loans and Tk. 77.51 crore from write-off loans in 2023. At the end of the year, the amount of classified loans of the bank stood at Tk. 25,008.88 crore, which is 25.42 percent of total loans and advances. However, by mid-year, the rate of classified loan rose above 30 percent.

We have the key strategies for the resource allocation by targeting a CRAR of 10% and 12.50% with a capital buffer, maintaining Deferred Tax and Intangible Assets in Common Equity Tier-1 until 2025, and issuing BDT 1700.00 crore in subordinated bonds by 2024. It projects 10% credit growth in 2024 and subsequent years up to 2027, lowering rated loan limits, and improving loan ratings through analysis. Operating profit is forecast at BDT 1515.00 crore in 2024, increasing by 5%-8% until 2027, with classified loans reduced through various measures. A 20% statutory reserve of pre-tax profit is considered annually, with constant Deferred Tax and Intangible Assets balances. The Leverage Ratio may be met by government capital infusion.

Janata Bank is always conscious about making capital structure proper and resilient. The Bank's efforts to maintain the required capital adequacy rate (10 percent) have always continued. However, it has not been possible to maintain minimum required capital against risk weighted assets since last 3 years. As on 31 December 2023, Capital to Risk Weighted Asset Ratio (CRAR) of the bank stands at 6.75 percent. To strengthen the capital base, initiatives have been taken by increasing operating profit, reducing loan concentration risk, enhancing credit security, completing credit rating of loans which have no rating or expired, reducing classified loans as well as improving quality of assets. It may be mentioned that Janata Bank has played a direct role in the revenue earnings of the government by depositing a total of Tk. 1,436.54 crore in the government treasury as source tax, VAT and excise duty at various sources including Tk. 194.47 crore as corporate tax in 2023.

Significant progress has been made in the import-export business in the country in view of the implementation of major projects and the demand of the private sector. In 2023, the import and export of Janata Bank amounted to Tk. 45,566.64 crore and Tk. 14,255.38 crore respectively. It has achieved 123.15 percent and 101.82 percent respectively of the annual target of import and export. To enrich the country's foreign exchange reserves, various initiatives have been taken at the state level to collect foreign remittances. To increase foreign remittance collection, Janata Bank has also arranged meeting with various stakeholders, exchange houses and expatriate Bangladeshis from time to time and taken effective initiatives. Janata Bank is offering 2.50 percent incentive from its own sources along with 2.50 percent provided by the government on foreign remittances coming through legal channels following the guidelines of Bangladesh Bank. As a result of these initiatives, the amount of foreign remittances collected by Janata Bank in 2023 stands at Tk. 8,628.66 crore, which is 107.86 percent of the annual target. Even compared to the previous year (Tk. 5,931.38

crore), remittances have increased by Tk. 2,697.28 crore with growth of 45.47 percent.

Janata Bank has continued its efforts to provide modern and technology based services to consolidate its position in the changing banking sector. Core Banking Solutions (CBS) has largely been implemented in all branches of the bank to enhance the quality of work and increase internal productivity, improve customer service and ensure transparency. Implementation is going on including online software upgradation and the purchase of required new modules. An online remittance payment system has been introduced through the self-developed Application Programming Interface (API). There are two apps running with information of all the offices/branches of the bank. Our internet banking app e-janata has become popular among customers by providing mobile financial services within a short span of time. It also continues to provide various banking services based on modern, up-to-date technology including Automated Challan System, JB Pin Cash for unaccounted beneficiaries. Janata Bank has ensured adequate investment in this sector in order to maintain a significant partnership in transforming a 'Digital Bangladesh' to 'Smart Bangladesh'.

Janata Bank PLC's market development and product/service development strategy focuses on expanding its customer base and enhancing its offerings. By planning to introduce innovative products like the JB Smart Account and JB Amar Shonchoy Amar Munafa, the bank aims to cater to diverse financial needs. Additionally, Janata Bank is enhancing its service portfolio with digital solutions such as the eJanata App and integrating with mobile financial services like bKash and Nagad. These initiatives demonstrate the bank's commitment to leveraging technology and innovative products to drive growth, improve customer convenience, and maintain a competitive edge in the financial sector.

We are particularly committed to green finance, including sustainable development and climate change. The Environmental and Social Risk Assessment Manual prepared by Janata Bank's Sustainable Finance Unit is being followed for assessing environmental and social risks while providing loans/investments against industrial projects/business activities. Moreover, the money laundering and terrorism financing prevention department of the bank is working as per the guidelines of Bangladesh Financial Intelligence Unit (BFIU) of Bangladesh Bank to prevent money laundering and terrorist financing.

Institutional good governance is essential for the smooth running, sustainability and sustainable growth of banking business. Corporate good governance in Janata Bank has been ensured through the wise guidance of the Board of Directors, efficient leadership of the management authorities and relentless efforts of the staff at all levels. In this case, the multidimensional analyses of the Audit Committee and the Risk Management Committee of the Board and the decisions and directions taken accordingly make our banking activities dynamic and sophisticated. Moreover, out of social responsibility consciousness, Janata Bank is also making significant contribution in the socio-economic development activities of the government including education, research, culture, sports, disaster management, medical and health services, poverty alleviation.

Janata Bank has continued to achieve the indicators of the Annual Performance Agreement (APA) signed with the Financial Institutions Division (FID) of the Ministry of Finance. The terms of the Memorandum of Understanding (MoU) signed with Bangladesh Bank are being implemented as expected.

New crises including COVID-19 pandemic, Russia-Ukraine war, Israeli aggression in Palestine have made it difficult to recover the economy of Bangladesh like the world economy. As a result, 2024 has brought new challenges for the country's banking sector. As we know, every challenge comes with huge opportunities. We are working to overcome the challenges by seizing the opportunities. Hopefully, it will be possible for Janata Bank to achieve greater success in 2024 by maintaining proper implementation of the adopted action plan and good governance coupled with transparency and accountability in all areas.

Despite the inherent challenges in retaining deposit and loan customers, Janata Bank PLC maintains an impressive overall customer retention ratio of 97.35%. When term deposits mature, some customers may choose to encash their deposits, which can result in a temporary loss. Similarly, our focus on CMSME loans often leads to customers becoming financially solvent and subsequently adjusting their loans, which is a testament to the effectiveness of our support in fostering their financial growth. These occurrences, while contributing to customer turnover, highlight the positive impact of our banking services in empowering customers to achieve their financial goals. The high retention rate underscores our commitment to exceptional service and customer satisfaction, ensuring that the majority of our clientele remains loyal and engaged with Janata Bank PLC.

Finally, I would like to express gratitude to all colleagues of all levels. Their commitment, relentless hard work, skill and firm dedication to reach the goal are the keys to consecutive success of the bank. Thanks to the honorable Chairman of the Board of Directors, and also to the respected Directors for their commendable role to guide us towards success. Especially, I am grateful to the customers and well-wishers for their trust, confidence, support and cooperation which contribute to Janata Bank's success. Above all, I would like to thank Ministry of Finance, Financial Institution Division (FID), Bangladesh Bank, Bangladesh Securities and Exchange Commission and external auditors for providing all-out cooperation and advice to support our banking activities. I firmly believe that cooperation and support of all concerned will also continue in 2024.

May Almighty Allah be with us in our journey.

Joy Bangla, Joy Bangabandhu
Bangladesh Chirojibi Hauk



(Md. Abdul Jabber)
Managing Director & CEO
Janata Bank PLC.

Directors' Report



Directors' Report

In this report an assessment and analysis of Janata Bank PLC.'s (JBPLC) operational performance in 2023, compared to 2022, have been conducted in context of the current national and global business climate. The findings and analyses should be considered alongside JBPLC'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,

With immense pleasure, we, the Board of Directors of Janata Bank PLC. (JBPLC) welcome you all to the 17th 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 2023 for your kind consideration and adoption. We are confident that an objective and dispassionate review of this report, would clearly reveal our efforts in improving some vital financial indicators of our Bank in the prevailing banking scenario of the country.

We are glad to inform you that JBPLC 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 by meticulous implementation of these by the Bank Management.

Global Economy

The global economy has been facing considerable difficulties and transformation in recent years, initially triggered by the outbreak of the COVID-19 pandemic. As the pandemic began to wane, Russia-Ukraine conflict started which created new hurdle in the macroeconomic environment for Bangladesh. Disruptions in energy supply chain, a sharp increase in energy price, rising of commodity prices, inflation and exchange rate volatility are some of them. These factors have collectively led to a decrease in global output, threatening macroeconomic stability in many countries. Moving forward into 2023, both global and local economies are expected to encounter even more severe challenges.

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

Table-1 : Annual Growth of Real GDP in %

Particulars	Previous Year	Reporting Year	Projections
	2022	2023	2024
World Output	3.42	3.20	3.20
Advanced Economies	2.66	1.60	1.70
United States	2.07	2.50	2.70
Euro Area	3.47	0.40	0.80
Other Advanced Economies	2.65	1.80	2.00
Emerging Market & Developing Economies	3.96	4.30	4.20
China	2.99	5.20	4.60
India	6.83	7.80	6.80

(Source: International Monetary Fund, World Economic Outlook Database, April 2024)

The table shows varying economic growth rates for different regions and countries in 2022 & 2023 (Actual) through 2024 (Projected). While global output slightly declined from 3.42% in 2022 to 3.20% in 2023 and is expected to stabilize in 2024, advanced economies are experiencing a noticeable slowdown, particularly in the Euro area which drastically fell from 3.47% to 0.40% in 2023 with only a minor recovery projected. In contrast, the United States and other emerging markets, including China and India, demonstrate stronger and even improving growth rates. China rebounded sharply to 5.20% in 2023 from a lower 2.99% in 2022, and India's robust economy surged to 7.80% in 2023 from 6.83% in 2022. This divergence highlights resilience and different economic drivers in emerging markets compared to more developed regions facing significant economic headwinds.

Since 2022, a decrease in headline inflation has primarily resulted from reduced relative price shocks, notably in energy, and lower core inflation. This decline in energy prices stems from an increased global supply and stringent monetary policies by central banks across major economies, which dampened global energy demand. Core inflation fell due to lessened effects from past shocks and eased labor market pressures. Near-term inflation expectations have declined towards target levels globally, though U.S. financial-market-based expectations recently increased. Long-term inflation expectations remain stable, supported by effective central bank policies. Labor market conditions are loosening, as indicated by rising unemployment rates and a decrease in job vacancies relative to unemployment. Nominal wage growth has been contained, particularly in advanced economies, keeping real wages near pre-pandemic levels. Wage increases at the lower end of the wage spectrum have been more significant since the pandemic's onset. The IMF notes that the rapid decrease in pass-through effects from past price shocks has more significantly impacted core inflation in the euro area and the UK than in the U.S., where strong economic conditions continue to apply upward pressure on inflation.

Developments in the Bangladesh Economy

Bangladesh has maintained its pattern of strong economic growth and development in the fiscal year 2022–2023, despite a number of obstacles and unpredictability in the world economy. The nation's Gross Domestic Product (GDP)

increased to almost \$480 billion in the fiscal year 2022–2023, indicating a steady economic growth supported by important industries like Ready-Made Garments (RMG), remittance inflows from Bangladeshis living abroad (NRBs), and robust domestic consumption. The positive demographic dividend and steady macroeconomic conditions have also contributed significantly to sustaining the economy's pace.

Nonetheless, Bangladesh has continued to experience inflationary pressures, with an average of 7.5% in 2023. The main cause of this is the increase in food and energy prices. Despite this, the per capita income had increased and reached about \$2,980 in 2023, indicating the nation's increasing wealth. In order to control inflation and stabilize the economy, the Bangladesh Government has continued to take the initiative to enact economic policies including diversifying trade and keeping strict monetary and fiscal regulations.

The government has actively sought cooperation from international financial organizations, including the International Monetary Fund (IMF), to address these economic issues and boost economic recovery. As a result, the government has secured a \$4.5 billion credit. This financial assistance has served as a safety net against outside shocks and assisted the nation in navigating through challenging economic times. Bangladesh is positioning itself as a resilient and rapidly expanding economy, hoping to maintain this trajectory of development and growth well into the future. This is being accomplished by strategic planning and prompts interventions.

Growth Performance

The economy of Bangladesh continued to flourish in the 2022–2023 fiscal year, with a GDP growth rate of roughly 6.5%. This development rate, albeit marginally less than that of the previous fiscal year (7.25%), still demonstrates the nation's ability to sustain consistent economic advancement in the face of international unpredictability. The strategic strategies and activities of the Bangladesh Government have been crucial in bolstering economic recuperation and promoting steady growth.

The government's aggressive initiatives have fostered a business-friendly atmosphere that has bolstered important industries like the agriculture, Ready-Made Garment (RMG) sector and consistent flow of remittances from non-resident Bangladeshis (NRBs). These elements, along with domestic consumption, have made a substantial contribution to the nation's resilient economy and sustained growth.

For the fiscal year 2023–2024, the International Monetary Fund (IMF) has projected a GDP growth rate of 6.5%, which reflects Bangladesh's strong economic base and room for expansion. Bangladesh is well-positioned for

continuous success and prosperity in the upcoming years because to the government's unwavering commitment to building an ecosystem that supports economic development and its aptitude at overcoming obstacles. This steady rise shows that the nation has the capacity to achieve long-term economic success and raise the standard of living for its people.

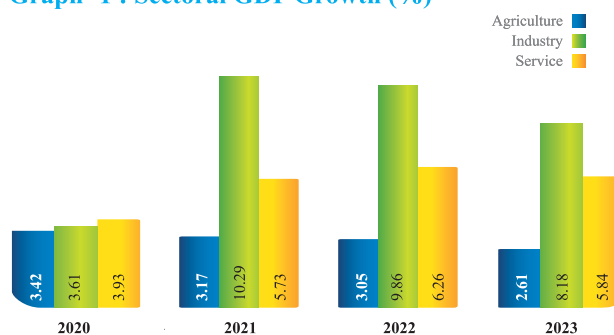
The Sectoral GDP Growth

Table-2: Rate of Growth (%) of the 3 major sectors

Sectors	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019
Agriculture	2.61	3.05	3.17	3.42	3.92
Industry	8.18	9.86	10.29	3.61	12.67
Service	5.84	6.26	5.73	3.93	6.78

(Source: Bangladesh Bank Annual Report 2022-2023, Appendix-3e)

Graph -1 : Sectoral GDP Growth (%)



The table shows that agriculture's growth rate steadily decreased from 3.17% in FY 2021 to 2.61% in FY 2023, as the share of other sectors in the economy had increased. The Industrial sector experienced a more pronounced reduction, from a high of 10.29% in FY 2021 to 8.18% in FY 2023, suggesting significant impacts from external economic pressures or decreased industrial activity. Meanwhile, the Service sector initially saw an increase from 5.73% in FY 2021 to 6.26% in FY 2022, likely reflecting a post-pandemic recovery, but it dropped to 5.84% in FY 2023, indicating a subsequent slowdown. Collectively, these trends imply a general economic slowdown across all key sectors.

Monetary Policy

The monetary policy for FY23, formulated with consideration of inflationary pressures stemming from pandemic-induced fiscal and monetary expansions amid supply-side disruptions arising from the Russia-Ukraine conflict, aimed to support investment and employment while containing inflation. The policy, characterized by a tightening bias, involved measures such as increasing the repo rate, facilitating productive sector funding, and managing exchange rate pressures through controlled depreciation of the Bangladesh Taka (BDT) and enhanced foreign currency sales. Despite challenges, initiatives like supporting exports and investment activities contributed to

economic stability, though inflation remained a concern due to global commodity price hikes.

In H2FY23, the monetary policy focused on mitigating supply chain disruptions from the conflict, managing exchange rate pressures, and stabilizing the financial sector while aiming for a 6.50% real GDP growth and 7.50% inflation ceiling. Measures included rate adjustments, production support, and incentivizing foreign currency inflows. Despite efforts, inflation surged due to global factors, leading to elevated commodity prices, though monetary and credit aggregates remained in line with projections. Overall, the policy aimed to balance economic stability with inflation containment amid external challenges.

(Source: Bangladesh Bank, Monetary Policy Statement: FY Jan-June 23 and Jul-Dec 23)

Inflation

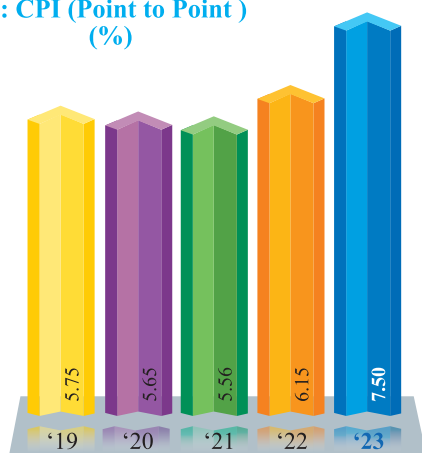
In 2023, Bangladesh experienced a significant increase in inflation, with the Consumer Price Index (CPI)-based annual average headline inflation reaching 9.02% in June 2023, up from 6.15% in June 2022, surpassing the revised target of 7.50%. This rise was driven by higher food and non-food prices, fueled by elevated import costs, global commodity price fluctuations, and increases in domestic electricity and fuel prices. Food inflation showed a persistent upward trend, standing at 8.71% in June 2023 compared to 6.05% in June 2022, while non-food inflation also increased, reaching 9.39% from 6.31% in the same period. Both urban and rural areas experienced higher inflation rates, with rural areas facing slightly more inflation than urban areas. The ongoing inflationary pressures in the country underscore the need for prudent economic policies and measures to mitigate the effects of inflation on consumers and businesses.

(Source: Bangladesh Bank Annual Report 2022-2023)

Table-3: The Growth Rates (%) of CPI

Inflation Rate	2023	2022	2021	2020	2019
CPI (point to point)	7.50	6.15	5.56	5.65	5.75

Graph -2: CPI (Point to Point) (%)



The point-to-point Consumer Price Index (CPI) inflation rate in Bangladesh reached 7.50% in 2023, marking a noticeable increase from the previous years. This rate is significantly higher than the inflation rates observed in 2022 (6.15%) and in the preceding years: 2021 (5.56%), 2020 (5.65%), and 2019 (5.75%). The trend of rising inflation over the past few years culminated in a peak in 2023, suggesting that inflationary pressures have been growing steadily. This increase in the CPI inflation rate may reflect a combination of factors such as rising import costs, supply chain disruptions, and global economic challenges. The higher inflation in 2023 may have a notable impact on consumer purchasing power and could prompt the government to take further measures to control inflation and mitigate its effects on the economy.

(Source: Bangladesh Bank Annual Report 2022-2023)

Savings and Investment

In FY23, Bangladesh's investment and savings situation experienced some shifts, reflecting changes in economic dynamics. Total investment as a percentage of GDP declined slightly to 31.25% from 32.05% in FY22, with a decrease in private investment to GDP from 24.52% to 23.64%. However, public investment's share of GDP increased marginally to 7.61% from 7.53%. Gross national savings as a percentage of GDP rose to 30.22% from 29.35%, while domestic savings as a percentage of GDP also increased to 26.02% from 25.22%. At current market prices, investment growth reached 9.01%, while gross domestic savings grew by 15.31%. This substantial growth in domestic savings contributed to narrowing the domestic savings-investment gap to (-) 5.23% of GDP, an improvement from (-) 6.83% in FY22. Overall, the data suggests an encouraging trend in savings, which could positively impact future investment and economic stability.

(Source: Bangladesh Bank Annual Report 2022-2023)

Export

In FY23, Bangladesh's export earnings showed resilience amid global challenges such as tepid demand, economic downturn from the COVID-19 pandemic, geopolitical tensions, and high inflation. Export earnings increased by 6.67% to USD 55,558.77 million, representing 12.24% of GDP, despite falling short of the target by 4.21% due to global economic slowdown. The government and Bangladesh Bank implemented policies to maintain export momentum, such as extending moratoriums and enhancing the export development fund. The apparel sector, comprising woven and knitwear products, dominated exports, accounting for 84.58% of total export earnings and increasing by 10.27% from FY22. In contrast, most non-RMG exports, except leather products, saw negative growth, including home textiles, agricultural products, and chemical products. Geographically, 45.42% of exports were destined for the EU, while 21.24% went to

NAFTA. Exports to SAARC and ASEAN remained relatively stable, with slight growth to other regions.

This diverse export market underscores Bangladesh's efforts to expand its global reach and navigate external challenges.

(Source: Bangladesh Bank Annual Report 2022-2023)

Import

In FY23, Bangladesh experienced a significant reduction in total imports, decreasing by 15.76% from USD 82,495.10 million in FY22 to USD 69,495.40 million in FY23 due to global business uncertainties and depreciating exchange rates. The government and Bangladesh Bank implemented measures to curb non-essential imports, easing pressure on foreign exchange reserves. Import payments across various categories declined significantly, with consumer goods imports dropping by 2.20% due to decrease in price of milk and cream (-10.64%) and sugar (-19.29%). However, there were increases in price of essential items such as spices (14.97%) and pulses (13.20%). Intermediate goods imports saw a notable drop of 19.79%, mainly due to sharp declines in price of petroleum goods (-27.78%), including crude petroleum (-32.94%), and POL (-27.09%). RMG-related goods imports fell by 22.20%, with volume of yarn imports plummeting by 46.72%, and textile and articles thereof decreased by 20.05%. Other intermediate goods imports dropped by 15.08%, with pharmaceutical products showing the most significant decline in volume of imports of (-75.42%), while volume of fertilizer imports increased by 11.89%. Capital goods imports fell by 17.36%, with reductions in capital machinery (-11.27%) and other capital goods (-20.39%). Despite the overall decline in imports, the increases in essential items such as rice (33.93%) and spices (14.97%) highlight a shift in import priorities towards necessary goods. This import scenario in FY23 reflects efforts to manage economic pressures by controlling non-essential imports while focusing on essential goods.

(Source: Bangladesh Bank Annual Report 2022-2023)

Foreign Exchange Reserve

From December 2019 to December 2023 shows a fluctuating trend in annual amounts, beginning at USD 32,689.20 million and initially rising to a peak of USD 46,153.90 million in 2021, indicating a period of notable growth. This is followed by a significant decrease to USD 33,747.70 million in 2022 and further to USD 27,130.00 million in 2023, the lowest point in the observed period. The initial growth could suggest increased economic activity or market demand, while the subsequent declines may reflect adverse external factors like economic downturns or policy changes, highlighting a period of volatility that merits further analysis to understand underlying causes and implications. The table below shows a 6-year (2017 – 2022) Foreign Currency Reserve:

Table 4: Foreign Exchange Reserve in Bangladesh Bank
(USD in Million)

Year	Amount
December-23	27,130.00
December-22	33,747.70
December-21	46,153.90
December-20	41,035.80
December-19	32,689.20

(Source: Bangladesh Bank website: www.bb.org.bd)

Banking Sector of Bangladesh

The banking sector in Bangladesh faced numerous challenges in 2023, leading to a decline in depositors' confidence. The news of dollar shortage at banks 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.

Following is a brief account of selected aspects of the banking sector in position by type of banks- State-Owned Commercial Banks (SCB), Specialized Banks (SB), Private Commercial Banks (PCB), and Foreign Commercial Banks (FCB) as of 30 June 2023.

Number of Banks and Branches

There are a total of 61 banks with 11,088 branches. PCBs dominate with 43 banks and 5,666 branches, suggesting a strong presence across the country. SCBs, despite having only six banks, maintain a substantial network with 3,836 branches, reflecting their significant reach. SBs and FCBs have fewer branches, indicating a more niche or targeted operational focus.

Total Assets

The combined assets of all banks amount to BDT 23,142.80 million, with PCBs holding the largest share at 67.8% or BDT 15,688.30 million, highlighting their dominant financial influence in the industry. SCBs control 24.2% of the assets, substantial but far less than PCBs. SBs and FCBs hold smaller asset shares, suggesting a lesser scale of operations.

Total Advances

Total advances across the banks stand at BDT 15,434.13 million, with PCBs disbursing the majority at 73.86%. This indicates that PCBs are the primary drivers of credit in the market. SCBs also contribute significantly, providing 19.29% of total advances, supporting their role in financing larger, possibly government-backed projects.

Deposits

Deposits total BDT 16,981.00 million, with PCBs again leading at 67.1%. This aligns with their asset base and advances, confirming their role as the primary banking institutions for the public. SCBs hold 25.4% of the deposits, which correlates with their extensive branch network and public trust as government entities.

Non-Performing Loans (NPLs)

Total NPL is BDT 1,560.40 million. SCBs exhibit a high ratio of gross NPLs to total loans at 25.01%, which is concerning and suggests challenges in asset quality and credit risk management. PCBs and FCBs have much lower NPL ratios, indicating better control over loan performance.

Capital to Risk-Weighted Asset Ratio (CRAR)

CRAR is deeply negative for SBs at -37.79%, indicating severe undercapitalization or excessive risk exposure. PCBs and FCBs show healthier ratios, suggesting better capital adequacy and risk management. SCBs have a low CRAR of 6.76%, pointing towards potential capital adequacy issues.

Write-off Bad Debts

A total of BDT 515.60 million in bad debts have been write-off, with PCBs accounting for the majority at BDT 317.70 million, reflecting their larger scale of operations and potentially higher exposure to credit risk. SCBs also have a significant amount of write-off debts, which aligns with their high NPL ratio.

Table 5: Selective Indicators of banks in Bangladesh (As on 30 June 2023)

Particulars	Bank Type				Total
	SCB	SB	PCB	FCB	
No. of Banks (Number)	6	3	43	9	61
No. of Branches (Number)	3,836	1,523	5,666	63	11,088
Total Assets	5,600.70	539.10	15,688.30	1,314.70	23,142.80
Share in industry assets (%)	24.20	2.30	67.80	5.70	100.00
Total Advances	2,976.81	391.27	11,399.38	666.67	15,434.13
Percent of Industry Advances	19.29	2.54	73.86	4.32	100.00
Deposit	4,324.60	467.80	11,385.70	802.90	16,981.00
Share of Industry Deposit (%)	25.40	2.80	67.10	4.70	100.00
Amount of NPLs	744.50	47.50	736.40	32.00	1,560.40
Ratio of Gross NPLs to Toal Loans (%)	25.01	12.14	6.46	4.80	10.11
Capital to Risk Weighted Asset Ratio (%)	6.76	(37.79)	12.81	32.91	11.19
Written-off Bad Debts	182.70	3.40	317.70	12.10	515.60

(Source: Selective Indicators of banks in Bangladesh - 30 June 2023)

Overview of Janata Bank PLC.

Janata Bank PLC. (JBPLC) 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 the new bank thus created was

renamed as Janata Bank. We proudly mention that this new name was given by Father of the Nation Bangabandhu Sheikh Mujibur Rahman and we are happy to own this glorious historical legacy. The Bank was corporatized and renamed as Janata Bank Limited on 15 May 2007 and subsequently renamed as Janata Bank PLC. in 2023.

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

The Board of Directors of the Bank is composed of 09 (Nine) Members including the Managing Director and Chief Executive Officer (Ex Officio Director), who are individuals with exceptional expertise and diverse backgrounds and represent both public and private sectors.

With a focus on innovation, the Bank continuously introduces new and attractive products that cater to the evolving needs of its clientele. Moreover, JBPLC 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, JBPLC 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, JBPLC continues to contribute to the nation's financial growth and stability.

JBPLC in the Banking Sector of Bangladesh

Vision

The Bank's Vision 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

The Bank's Mission is to 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

Bank's strategic priorities are to

- 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 JBPLC’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 JBPLC

JBPLC 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 PLC. 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 PLC. 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 PLC. 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 18 January 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

JBPLC, being a State-owned Commercial Bank, is committed to playing a vital role in the nation's development. To ensure widespread accessibility and inclusive banking services, JBPLC has undertaken an extensive branch expansion initiative. As of 31 December, 2023, JBPLC's branch network totalled 926 branch 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 JBPLC to effectively reach 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 the number of JBPLC’s branches by categories.

Table 6: Branches by Type/Grade (as on 31.12.2023)

Type/Grade of Branch	Number	31.12.2023
A. National		
Specialized Corporate		2
Corporate - 1		30
Corporate - 2		79
Grade - 1		278
Grade - 2		212
Grade - 3		259
Grade - 4		62
Sub - Total		922
B. Overseas		4
Total		926

A. National

JBPLC 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, JBPLC 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, JBPLC remains committed to providing efficient and customer-centric banking services while contributing to the overall growth and development of Bangladesh.

B. Overseas

JBPLC 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, JBPLC operates one exchange house in Italy with two branches.

To extend its customer services beyond its physical branches, JBPLC offers 421 Relationship Management Application (RMA) services to customers in 71 countries worldwide. The Overseas Banking Department of JBPLC 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 JBPLC in the Banking Sector of the Country

JBPLC, one of the 61 banks operating in Bangladesh, distinguishes itself with some impressive figures. With 926 branches, it has gathered a total deposit of BDT 1,103,360.63 million and provided loans and advances worth BDT 983,889.95 million in 2023. The Bank's significant contribution to the economy is evident from its import and export financing amounting BDT 455,666.40 million and BDT 142,553.80 million respectively. JBPLC plays a crucial role in channeling foreign remittances, disbursing BDT 142,553.80 million in 2023. With a workforce of 12,737 employees, the Bank actively participates in implementing monetary and fiscal policies, collaborating with national-level bodies to boost the country's economy. JBPLC's operating profit amounting BDT 9,281.27 million in 2023 reflects its strong financial performance and growth potential, making it one of the leading financial institutions of the country.

Table 7: Performance of JBPLC at a glance (31.12.2023)
(BDT in Million unless stated otherwise)

Sl	Components	Amount
1	Total Assets	1,387,058.68
2	Deposits	1,103,360.63
3	Loans and Advances	983,889.95
4	Import	455,666.40
5	Export	142,553.80
6	Foreign Remittance	86,286.70
7	Branches (number)	926
8	Human Resource (number)	12,737

BACH, BEFTN and RTGS

JBPLC 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, JBPLC 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

JBPLC 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 32 other banks, JBPLC cardholders enjoy the convenience of accessing over 13,500 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, JBPLC has undertaken initiatives to expand its ATM network, ensuring a wider reach and improved convenience. As of December 2023, the Bank had 96,646 Debit cardholders and 1,221 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, JBPLC 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, JBPLC reinforces its commitment to effective management and optimization of core deposits.

Personnel Management Information System (PMIS)

JBPLC 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, JBPLC 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, JBPLC demonstrates its commitment to efficient and effective Human Resource Management.

Management Information System (MIS)

JBPLC 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, JBPLC saves time and mitigates the risks associated with manual processes, such as errors and delays.

Furthermore, JBPLC 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, JBPLC effectively monitors its entire litigation spectrum, facilitating efficiency and transparency.

The implementation of OMIS and DLMIS exemplifies JBPLC'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 PLC., under the instructions of Bangladesh Bank, has implemented the "Janata Bank PLC. 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, JBPLC has emerged as a pioneering force in the banking industry since 2000. Embracing the power of technology, JBPLC 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, JBPLC'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, JBPLC 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, JBPLC 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, JBPLC fosters a highly skilled workforce that contributes to the Bank's success and the advancement of the banking industry. Through these initiatives, JBPLC 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, JBPLC has played a pivotal role in driving the industrialization of Bangladesh. Recognizing the importance of capital for entrepreneurs, JBPLC 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 participation in syndication with other financial institutions for prospective loan portfolios. Additionally, JBPLC 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, JBPLC continues

to be a driving force in advancing the industrial landscape and propelling economic development in Bangladesh.



Photo 01: Power Pack Motiara Jamalpur Ltd. that got Bank’s Industrial Credit

Sector-wise Financing

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

Table 8: Loans Provided by Sectors
(BDT in Million unless stated otherwise)

Sectors	2023	2022	Change (%)
Agriculture	26,704.40	24,378.40	9.54%
Industry (Manufacturing)	558,873.50	467,781.60	19.47%
Industry (Service)	102,088.10	93,275.70	9.45%
Consumer Credit	20,309.80	2,186.70	828.79%
Trade & Commerce	121,214.70	107,709.20	12.54%
Loans to Capital Market	400.00	400.00	0.00%
Staff Loan	62,892.42	54,180.97	16.08%
Others Loan	91,407.04	102,174.20	(10.54%)
Total	983,889.95	852,086.77	15.47%

The data from 2022 to 2023 shows substantial growth across several economic sectors, with notable increases in manufacturing (19.47%), consumer credit (828.79%), and trade and commerce (12.54%). The agricultural and service industries also experienced solid growth, around 9.5% each. Despite these advances, the loans to the capital market remained static, and the "Others Loan" category saw a decline of 10.54%. Overall, the sectors combined for a total growth of 15.47%, indicating an active and expanding economic landscape. The dramatic rise in consumer credit, in particular, stands out and may necessitate careful monitoring to assess sustainability and risk.

Development of Women Entrepreneurs

Janata Bank PLC. 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, JBPLC 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 a 5-year picture of Bank’s contribution to Women Entrepreneurs.

Table 9: Loan to Women Entrepreneurs
(BDT in Million)

Year	Number	Amount
2023	2406	166.80
2022	823	1,071.30
2021	607	370.10
2020	528	500.80
2019	525	441.60

Small and Medium Enterprises (SME)

JBPLC 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. JBPLC'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, JBPLC 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.

Table 10: Loan to Micro & Cottage Industry and Small & Medium Enterprises
(BDT in Million)

Type	Sector	2023	2022
Cottage	Service	-	-
	Trading	-	-
	Manufacturing	4.00	0.10
	Total	4.00	0.10
Micro	Service	54.01	41.00
	Trading	3,182.57	3,123.60
	Manufacturing	808.80	264.90
	Total	4,045.38	3,429.50
Small	Service	1,843.09	1,492.20
	Trading	44,863.40	44,396.30
	Manufacturing	5,388.12	4,412.30
	Total	52,094.61	50,300.80
Medium	Service	5,158.60	7,065.30
	Trading	52,195.94	-
	Manufacturing	-	59,565.20
	Total	57,354.54	66,630.50
Grand Total		113,498.53	120,360.90

Poverty Reduction

JBPLC 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, JBPLC empowers individuals and communities facing financial challenges, fostering financial inclusion and promoting inclusive growth. By offering financial assistance to those in need, JBPLC 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:

Table 11: Loans Targeted at Poverty Alleviation

(BDT in Million)

Year	Number	Amount
2023	15,851	2,167.93
2022	16,962	1,681.14
2021	19,175	873.27
2020	27,296	1,263.45
2019	25,043	817.32



Photo 02: An Instance of Poverty Reduction Loan by the Bank

Agriculture Loans

JBPLC 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, JBPLC 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 loans shown in the table below.

Table 12: Agriculture Loan by JBPLC

(BDT in Million unless stated otherwise)

Year	Disbursement of Agriculture Loan	
	No. of Beneficiaries	Amount
2022-23	26,153	5,331.94
2021-22	23,563	5,268.00
2020-21	20,740	4,054.98

Investment Financing

JBPLC 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, JBPLC 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 (excluding investment in its subsidiaries) of JBPLC in Capital and Money Market from 2019 to 2023.

Table 13: Janata Bank's Investment in Capital and Money Market

(BDT in Million)

Year	2023	2022	2021	2020	2019
Total Investment	190,475.10	198,808.48	367,680.58	274,203.04	190,816.26

Additionally, Janata Capital and Investment Limited (JCIL), a subsidiary of JBPLC, invested BDT 4,664.21 million in the capital market as of 31 December 2023.

Financial Inclusion

JBPLC has made significant efforts to expand its branch network and promote financial inclusion. By the end of 2023, the Bank increased its number of branches to 926, 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 Sustainable Development Goals (SDGs), becoming a middle-income country by 2031, and a developed country by 2041. 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

JBPLC 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 12,737 personnel, JBPLC 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.

Table 14: Number of Employees of Janata Bank PLC. in 2023

Types	Male	Female	Total
Officers	10,043	1,752	11,795
Support staff	895	47	942
TOTAL	10,938	1,799	12,737

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 2023.

Credit ratings are a crucial evaluation tool used to determine the creditworthiness of an entity, reflecting its ability to meet financial commitments and repay debts. In 2023, Janata Bank PLC. received top credit ratings of AAA and ST-1 as a government-owned commercial bank, indicating a very strong capacity to fulfill financial obligations and maintain superior stability in short-term commitments. As a separate entity, the bank achieved A1 and ST-2 ratings, signifying high credit quality and robust financial health. These ratings underscore Janata Bank’s excellent creditworthiness and resilient financial position.

Table 15: Long and Short Term Credit Rating of Janata Bank PLC.

Year	Entity Rating		As Govt. Owned Bank	
	Long Term	Short Term	Long Term	Short Term
2023	A1	ST-2	AAA	ST-1
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

Annual Performance evaluation of Board and its Committees, Board Members

The Board and its Committees make their own assessment based on the rate of compliance and implementation of decisions made against the memos presented in the respective meetings. Also, through the Annual Performance Agreement (APA), strategic 5 indicators are evaluated. The indicators are: National Integrity Strategy Action Plan, E-Governance Action Plan, Grievance Redressal Management Action Plan, Service Delivery Commitment Action Plan and Right to Information Action Plan. The score obtained by Janata Bank PLC. in FY 2022-23 is 96.60%. In fact, this assessment of APA is a reflection of the Annual Performance of the Board of Directors and its Committees.

More has been related at page 84 under the title of “Annual Appraisal of the Board’s Performance”.

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 78 under the title “Corporate Governance”.

Customer Care

JBPLC 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, JBPLC 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, JBPLC 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. JBPLC’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, JBPLC continues to uphold its commitment to providing an exceptional banking experience and fostering long-lasting relationships with its valued customers.

Participation in Social Safety Net Programs

JBPLC goes beyond its traditional banking roles to actively participate in the government’s Social 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, JBPLC 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, JBPLC 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, JBPLC demonstrates its commitment to serving the community and fulfilling its social responsibilities.

Risk Management

With a focus on effective operational efficiency and risk management, JBPLC 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 JBPLC. 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 JBPLC, enhancing operational resilience and safeguarding the Bank's interests.

Details have been presented at page 138 under the title "Report on Risk Management and Control Environment".

Potential Risks & JBPLC's Response to Address them

Table 16: Potential Risks & Addressing Mechanism

01	Risk	Under Basel - III conditions of capital requirement be increasingly higher to meet credit, market, operational and other residual risks.
	Addressing Mechanism	a) A portion of the profits generated from business operations 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 be given to lending to small and retail customers with lower risk weights and capital requirements. d) The bank is to enhance its overall risk management system under the Risk Management Division (RMD) to minimize combined risk exposure and improve the CRAR. e) Efforts be made to diversify the loan concentration by bringing in new borrowers. f) Emphasis 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 Mechanism	a) The bank is enhancing credit screening, recovery and monitoring processes to minimize nonperforming loans, resulting in improved loan yields and overall profitability. b) JBPLC be focused on expanding retail account openings and increasing stable and low-cost retail deposits to reduce funding costs. c) The bank is to 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 Mechanism	a) JBPLC 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 is to be placed on improving loan and advance recovery efforts. d) Strict adherence to Know Your Customer (KYC) protocols be enforced to prevent fraudulent transactions.
04	Risk	Cost/income ratio may increase.
	Addressing Mechanism	Operating costs be 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 JBPLC's market share and growth potential.
	Addressing Mechanism	a) JBPLC's longstanding reputation 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 Mechanism	Under the guidance of ALCO, JBPLC'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 JBPLC's deposit and business growth.
	Addressing Mechanism	Depositors are given better and comfortable access, product and services. JBPLC 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 Mechanism	a) JBPLC 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) JBPLC places great importance on preserving daily backups and has plans to further enhance the backup techniques with modernization efforts.

Internal Control

JBPLC recognizes the critical role of internal control in effective governance and risk management. To reinforce 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 115 under the title "Directors' Responsibility for Financial Reporting, Internal Control and Corporate Governance".

IT systems & controls, Data privacy and Cyber security

Janata Bank's IT systems and controls ensure robust data privacy and cyber security, safeguarding customer information and maintaining operational integrity. The bank employs advanced technologies such as data encryption, multi-factor authentication, and role-based access controls to protect sensitive data. Its cyber security framework includes a 24/7 Security Operations Center (SOC), firewalls, intrusion detection systems (IDS), and anti malware solutions. Regular audits, data masking, and stringent access controls further enhance data privacy. The bank's comprehensive incident response plan and continuous employee training foster a culture of security awareness, ensuring rapid and effective responses to potential threats. Janata Bank's commitment to technological advancements and rigorous security measures instills trust and confidence among its stakeholders.

Management of Non-Performing Loans (NPL)

Under the guidance of the Board of Directors and with diligent efforts of the Bank's management, a progress has been made in reducing the Classified Loans (CL) in 2023 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.

Table 17: Reduction and Recovery of Classified Loan
(BDT in Million unless stated otherwise)

Year	Total Loans & Advances (L&A)	Total Classified Loans (CL)	% of CL	Total Reduction of CL	Cash Recovery from CL	Cash Recovery from Written off Loans
2023	983,889.95	250,088.86	25.42%	15,862.80	2,250.00	775.10
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

Here is an analysis of the trends and insights observed:

Growth in Total Loans & Advances (L&A)

There has been a consistent increase in total loans and advances over the five years, growing from BDT

548,473.94 million in 2019 to BDT 983,889.95 million in 2023. This indicates a robust expansion in lending activities, demonstrating the bank's growth trajectory and possibly a growing customer base or enhanced lending capacity.

Classified Loans (CL) Dynamics

Classified Loans have also increased in total amount from BDT 146,033.38 million in 2019 to BDT 250,088.86 million in 2023. However, as a percentage of total loans and advances, Classified Loans have shown a slight decline from a high of 26.63% in 2019 to 25.42% in 2023. This suggests that although the absolute value of risky loans has increased, their proportion in relation to total loans has improved, indicating possibly better credit management and risk assessment practices over time.

Reduction and Recovery Trends

Total reduction of classified loans peaked in 2019 at BDT 67,110.50 million, significantly higher than subsequent years, which could be due to aggressive write-offs or recoveries during that year. By 2023, the reduction had decreased to BDT 15,862.80 million, suggesting fewer reductions or better loan performance.

Cash recovery from Classified Loans was highest in 2019 at BDT 9,039.70 million, significantly dropping to BDT 2,250.00 million in 2023. This trend might indicate initial strong recovery efforts that have normalized or reduced over the years as the bank possibly shifts strategies or experiences varying success in recovery actions.

Cash recovery from write-off loans has also decreased over the period, from BDT 356.90 million in 2019 to BDT 775.10 million in 2023. While it increased slightly in the last year, the overall trend suggests a decrease in recoverable amounts from previously write-off loans, potentially due to the aging of such debts.

Fluctuations in Recovery and Write-offs

The dramatic reduction in 2019 followed by smaller amounts thereafter could imply a one-time clean-up of the balance sheet or resolution of large non-performing assets in that year. Subsequent years show more consistent but lower reductions, aligning with the general decline in the ratio of Classified Loans.

Stability in Risk Exposure

The percentages of Classified Loans (CL) relative to the total loans and advances (L&A) from 2019 to 2023 show an evolving trend. The percentage of classified loans was at its highest in 2019 at 26.63%, then decreased to 22.69% in 2020. It slightly decreased again in 2021 to 17.61%, before a slight rise in 2022 to 17.84%, and then an increase to 25.42% in 2023.

For this, 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

Table-18: Comparative Position of Import, Export and Foreign Remittance

(BDT in Million unless stated otherwise)

Particulars	Position as of		Change in (%)
	2023	2022	
Import	455,666.40	483,683.20	(5.79%)
Export	142,553.80	219,761.60	(35.13%)
Foreign Remittance	86,286.70	59,313.80	45.47%

In 2023, imports slightly decreased by 5.79% from BDT 483,683.20 million to BDT 455,666.40 million, indicating a significant reduction in goods purchased from abroad. Exports also saw a decline, falling by 35.13% from BDT 219,761.60 million to BDT 142,553.80 million, which suggests a weakening in foreign sales or global demand for the country's goods. Conversely, foreign remittances in 2023 experienced a substantial increase, soaring by 45.47% from BDT 59,313.80 million to BDT 86,286.70 million, reflecting a significant rise in money sent home by nationals working abroad. This indicates a strong contribution of diaspora to the economy, contrasting sharply with the declines in trade.

Contribution to National Exchequer

As a state-owned commercial bank, Janata Bank PLC. upholds its commitment to the nation's welfare and socio-economic development. In addition to its core banking operations, the bank provides various services on behalf of the government, aligning with its public institution role. This extends beyond traditional banking to actively support government initiatives and ensure the well-being of citizens. In 2023, Janata Bank PLC paid BDT 1,944.68 million in corporate tax, significantly contributing to the national revenue. Additionally, the bank deposited an average of BDT 12,420.74 million in source tax, VAT, and excise duty. Through these contributions, the bank plays a vital role in the country's economy by generating GDP growth, creating new jobs, supporting exports, and fostering community development initiatives.

Details have been presented at page 167 under the title “Integrated Report on Sustainable Banking”.

Green Banking

JBPLC 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, JBPLC 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, JBPLC has established a dedicated Green Banking Unit, led by a Deputy Managing Director. It is noteworthy that JBPLC has allocated a substantial portion of its annual credit budget to finance environmentally friendly projects. By prioritizing green initiatives, JBPLC is making significant contributions to sustainable development and demonstrating its commitment to environmental responsibility. An amount of BDT 1,434.36 million has already been disbursed in the reporting year from that allocation.

Details have been presented at page 174 under the title “Report on Environmental Initiatives”.

Corporate Social Responsibility

Corporate Social Responsibility (CSR) is a fundamental aspect of responsible business practices and JBPLC recognizes its role in contributing to the well-being of the society. JBPLC 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. Although the CSR program has to be kept in some limited scale in recent years because of liquidity shortage, the Bank strives to create a positive and sustainable change by investing in social development projects, contributing to Prime Minister's education support fund, distributing cloth in winter, assisting fund to distressed people and special initiatives in disaster situations as well as implementing ethical practices in its operations. Through its CSR initiatives, JBPLC aims to contribute to the overall development and welfare of the society it serves. The Bank has spent an amount of BDT 26.16 million in 2023 for CSR activities.

Details have been presented at page 171 under the title “Report on Social Responsibility Initiatives”.

Budget & Budget Variance

In 2023, the Bank has achieved most of its yearly targets set by the Board of Directors. The following:

Table 19: Key Performance Indicators (KPIs) of Janata Bank against Strategic Objectives

(BDT in Million unless stated otherwise)

Key Performance Indicators (KPIs)	2023		% of Achievement
	Achievement	Target	
Operating profit	5,837.35	8,000.00	72.97%
Total deposit	1,103,360.63	1,150,000.00	95.94%
Total Loans & Advances	983,889.95	980,000.00	100.40%
Import	455,666.40	370,000.00	123.15%
Export	142,553.80	140,000.00	101.82%
Foreign Remittance	86,286.70	80,000.00	107.86%

In 2023, Janata Bank PLC. achieved several key performance indicators. The bank's operating profit was BDT 5,837.35 million (72.97% of the target). Total deposits reached BDT 1,103,360.63 million (95.94% of the target), and loans and advances totaled BDT 983,889.95 million, slightly exceeding the target at 100.40%. Import financing was BDT 455,666.40 million (123.15% of the target), while export financing was BDT 142,553.80 million (101.82% of the target). Foreign remittance inflows amounted to BDT 86,286.70 million, achieving 107.86% of the target.

Key Financial Information and Ratios for the last 5 Years

Key financial information and ratio for last 5 years have been given at page 125 to 127 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 2023), 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 met:

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 JBPLC 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 115 under the title "Director's Responsibility for Financial Reporting, Internal Control and Corporate Governance".

Review of JBPLC's Income Statement Performance

▼ Operating Profit

In 2023, the operating profit of JBPLC decreased to BDT 5,837.35 million compared to BDT 9,281.27 million in 2022, representing a decline of BDT. 3,443.92 million or 37.11% 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 2023 caused a decrease in the value of these securities, leading to losses that were recorded in JBPLC's Profit & Loss Account during their revaluation. Secondly, due to a significant appreciation of the USD against the BDT by approximately 30%, JBPLC also experienced losses that were recorded in its Profit & Loss Account.

▲ Interest Income

Interest income saw a significant increase, rising from BDT. 42,974.01 million in 2022 to BDT. 55,752.51 million in 2023, which translates to a 29.73% growth. This substantial rise suggests improved earnings from loans or possibly higher interest rates, enhancing the bank's primary revenue source. 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, JBPLC has successfully increased its interest income during the period.

▼ Investment Income

Investment income declined by 13.87%, falling from BDT. 17,343.97 million in 2022 to BDT. 14,937.96 million in 2023. This reduction could be due to a less favorable investment environment or lower returns on the bank's investment portfolio.

▼ Non-interest Income

This type of income includes Commission, Exchange, and Brokerage. This category experienced a sharp drop of 53.37%, from BDT. 5,167.09 million in 2022 to BDT. 2,409.58 million in 2023. The significant decrease could reflect reduced trading activities, lower brokerage fees, or a contraction in market activities impacting commissions and exchange related income.

▼ Other Operating Income

Other operating income slightly decreased by 6.17%, from BDT. 2,677.66 million in 2022 to BDT. 2,512.39 million in 2023. This modest decline suggests a minor contraction in miscellaneous revenue sources not covered by the more dominant categories.

Revenue Position of Janata Bank PLC.

Table 20: Comparative Revenue position of Janata Bank (2022-2023)

(BDT in Million unless stated otherwise)

Revenue	Year		Change (BDT)	Change (%)
	2023	2022		
Interest income	55,752.51	42,974.01	37,222.50	86.62%
Investment income	14,937.96	17,343.97	(2,406.01)	(13.87%)
Commission, exchange and brokerage	2,409.58	5,167.09	(2,757.51)	(53.37%)
Other operating income	2,512.39	2,677.66	(165.27)	(6.17%)
Total	75,612.44	68,162.73	7,449.71	10.93%

▲ Interest Expenses

Interest expenses rose from BDT. 42,658.17 million in 2022 to BDT. 52,965.69 million in 2023, marking an increase of 24.16%. This substantial rise suggests that the cost of funding for the bank (higher interest rates on deposits or other borrowed funds from call money market) has significantly increased over the year. The growth in interest expenses could potentially squeeze net interest margins if not offset by equivalent or higher increases in interest income.

▲ Operating Expenses

In 2023, operating expenses increased from BDT. 16,223.29 million to BDT. 16,809.40 million, a moderate rise of 3.61%. This indicates that while the bank has managed to control its operational costs, there is still an uptick, possibly due to inflationary pressures, increased staffing costs, or investments in technology and infrastructure.

Breakup of Operating Expenses

Table 21: Operating Expenses of Janata Bank PLC. (2022-2023)

(BDT in Million unless stated otherwise)

Operating expenses	Year		Change	
	2023	2022	(Amount)	(%)
Salary and allowances	11,973.12	11,559.99	413.13	3.57
Rent, taxes, insurance & electricity etc.	1,440.81	1,287.97	152.84	11.87
Legal expenses	1.29	9.24	(7.95)	(86.04)
Postage, telecommunication etc.	236.32	175.39	60.93	34.74
Stationery, advertisement etc.	270.40	262.45	7.95	3.03
Chief Executive's Salary & allowances	5.35	5.35	0.00	0.00
Director's fees	4.19	4.37	(0.18)	(4.12)
Auditor's fees	15.92	16.32	(0.40)	(2.45)
Depreciation, maintenance etc.	1,775.76	1,801.54	(25.78)	(1.43)
Other operating expenses	1,086.24	1,100.67	(14.43)	(1.31)
Total	16,809.40	16,223.29	586.11	3.61

Total Provisions

▼ Provision for Loans and Advances

Provision charged against loans and advances has been decreased from BDT. 1,606.47 million in 2022 to BDT. 1,518.40 million in 2023, marking a fall of 5.48%. A lower provision indicates a decrease of NPL in total.

▲ Provision for Income Tax

The Deferred Tax Asset realization for the year 2023,

amounting to BDT. 5,256.99 million, is netted off with the additional tax liability up to 2023, totaling BDT. 7,051.14 million. Consequently, the resulting tax liability of BDT. 1,794.15 million is allocated as Provision for Taxation in 2023.

▼ Other Provisions

In 2023, other provisions, including those for employee benefits, corporate social responsibility (CSR), Nostro Account, loss coverage of Janata Exchange Company, Italy, etc. decreased notably from BDT 4,909.80 million in 2022 to BDT 1,971.70 million, marking a substantial decline of 59.84%. The primary factor contributing to this decrease is a reduction provision required for employee benefits by BDT 1,110.28 million.

▼ Profit after Tax

In 2023, the net profit after taxation decreased from BDT 1,133.43 million in 2022 to BDT 553.09 million, marking a decline of 51.20%. This reduction can be attributed primarily to the erosion of total operating income during the year. Additionally, the decision to maintain a significant provision for taxation in 2023 also contributed to the decrease in profit after tax for the year. However, according to the directive of the Bangladesh Bank, the bank is prohibited from displaying its Net Profit exceeding 5% of its Paid-up Capital until it has provision shortfall.

Summary

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

Table 22: Derivation of Net Profit After Tax of Janata Bank PLC. (2022-2023)

(BDT in Million unless stated otherwise)

Income/ Expenditure	Amount		Change (%)
	2023	2022	
Interest income	55,752.51	42,974.01	29.74
Interest expenses	52,965.69	42,658.17	24.16
Net interest margin	2,786.82	315.84	782.35
Investment income	14,937.96	17,343.97	(13.87)
Non-interest income	4,921.97	7,844.75	(37.26)
Total operating income	22,646.75	25,504.56	(11.21)
Total operating expenses	16,809.40	16,223.29	3.61
Profit before provision	5,837.35	9,281.26	(37.11)
Provision for loans and advances	1,518.40	1,606.47	(5.48)
Provision for Diminution in Value of Investments	-	697.27	(100.00)
Other provisions	1,971.70	4,909.80	(59.84)
Profit before taxes	2,347.25	2,067.72	13.52
Provision for taxation (current & deferred)	1,794.15	934.28	92.04
Net profit after tax	553.09	1,133.43	(51.20)

Profitability Ratio

The key profitability performance indicators for the years 2022 and 2023 are furnished below:

Table 23: Profitability Indicators of Janata Bank PLC.

Particulars	Year	
	2023	2022
Non-interest income to total income	6.43%	11.51%
Cost-income ratio	68.83%	86.38%
Profit after tax to total income	4.96%	1.66%
Return on average assets (ROA)	0.04%	0.09%
Return on average equity (ROE)	1.20%	2.47%

Reviewing the Balance Sheet

Total Assets

Total Assets of the bank as on 31 December 2023 stood at BDT 1,387,058.68 million as compared to BDT 1,275,032.27 million in 2022 showing BDT 112,026.41 million increases from the preceding year with a growth rate of 8.79%, Loans and advances, the largest component of total asset constituted 70.93% and investment, the 2nd largest component was worth 13.73%.

Asset Mix in Summary Form

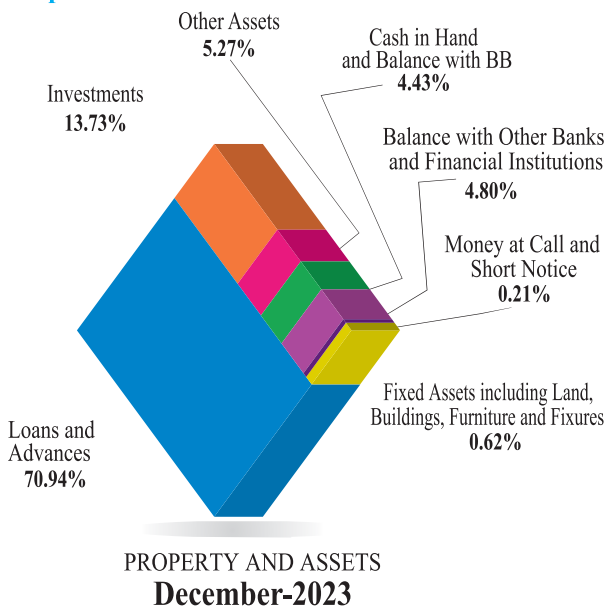
The composition of Assets vis-à-vis the Assets-mix and growth rates are presented below:

Table 24: Asset Mix of Janata Bank PLC.

(BDT in Million unless stated otherwise)

Assets	Balance		Growth %	Mix (%)	
	2023	2022		2023	2022
Cash in hand	7,939.65	10,955.33	(27.53)	0.57	0.86
Balance with Bangladesh Bank	53,570.79	53,353.71	0.41	3.86	4.18
Balance with other Banks	66,517.01	61,607.97	7.97	4.80	4.83
Money at call and short notice	2,910.06	1,845.26	57.70	0.21	0.14
Investment	190,475.10	198,808.48	(4.19)	13.73	15.59
Loans and advances	983,889.95	852,086.77	15.47	70.93	66.83
Fixed assets	8,647.12	8,797.53	(1.71)	0.62	0.69
Other assets	73,108.99	87,577.23	(16.52)	5.27	6.87
Total	1,387,058.68	1,275,032.28	8.79	100.00	100.00

Graph 3



Cash in hand and balances with Bangladesh Bank

As on 31 December 2023, cash in hand and balances with Bangladesh Bank and agent banks stood at BDT 61,510.44 million. This cash balance enables JBPLC 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 Institutions

Balance outstanding with other banks and financial institutions stood at BDT 66,517.01 million in 2023 compared to BDT 61,607.97 million at the end of 2022 showing a nominal increase of 7.97%.

Money at call and short notice

Money at call and short notice stood at BDT 2,910.06 million at the end of 2023 compared to BDT 1,845.26 million at the end of 2022.

Investment

The Bank's investment was BDT 190,475.10 million in 2023 as compared to BDT 198,808.48 million in 2022.

Loans and Advances

Loans and Advances increased to BDT 983,889.95 million showing 15.47% growth at the end of 2023 compared to BDT 852,086.77 million in 2022. 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

The significant increase in the rate of classified loans at Janata Bank, rising from 17.84% in 2022 to 25.42% in 2023, could be attributed to several factors including economic downturns, operational challenges, or exposure to underperforming sectors. For instance, an economic slowdown, often leads to lower consumer spending, which directly impacts borrowers' ability to repay their loans. Besides, changes in regulatory frameworks or stricter loan classification standards could also contribute to the rise in classified loans, reflecting a more cautious approach in assessing loan quality.

Sale and Acquisition of Loans

From 2008 to 2015, the Bank acquired a total of 49 loans amounting to BDT 15,189.50 million. As of 31 December 2023, BDT 8,474.50 million has been realized from 20 of these loans. Additionally, BDT 19,829.30 million has been upgraded to unclassified status through the regularization of 15 loans. Conversely, 13 loan accounts have been classified as Bad & Loss due to irregular payments. It is noteworthy, since 2015, the Bank has not acquired any loans from other banks. Moreover, the Bank has never sold any of its loans to other banks.

Total Liabilities and Shareholders’ Equities

In 2023, there was a decrease in borrowings by 6.84%, indicating reduced reliance on external financing. However, deposits increased by 8.75%, suggesting a growth in funds from customers. Other liabilities also saw a significant increase of 12.24%, reflecting additional obligations. Shareholders' equity rose by 1.04%, indicating an increase in the value of ownership interests. Overall, total liabilities increased by 8.79%, indicating an expansion in the company's financial obligations, possibly driven by increased deposits and other liabilities, partially offset by reduced borrowings and increased shareholders' equity.

Summary of Liabilities

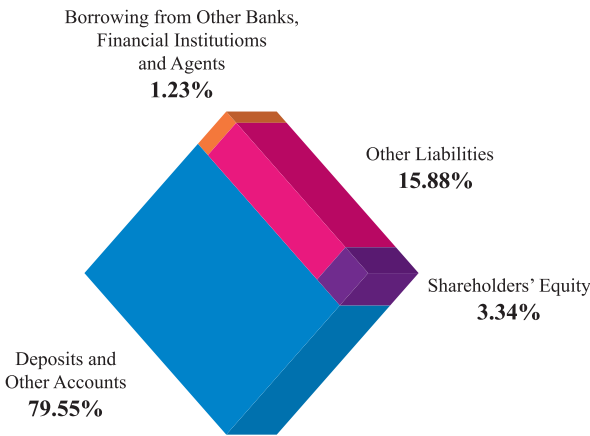
Summary of Liabilities along the growth:

Table 25: Liabilities of Janata Bank PLC.

(BDT in Million unless stated otherwise)

Types of Liability	Position as of		Variance (%)
	2023	2022	
Borrowings	17,100.87	18,355.66	(6.84)
Deposit	1,103,360.63	1,014,584.97	8.75
Other liabilities	220,318.64	196,289.81	12.24
Shareholders’ equity	46,278.55	45,801.83	1.04
Total liabilities	1,387,058.69	1,275,032.27	8.79

Graph 4



LIABILITIES AND SHAREHOLDERS’ EQUITY
December-2023

Deposits

The table below shows the deposit mix of JBPLC across various categories for 2022 and 2023, reflecting shifts in depositor preferences. Current accounts and other accounts increased in balance from BDT 128,358.58

million to BDT 136,003.65 million, but their share of the deposit mix declined slightly from 13.20% to 12.33%. Bills payable saw a marginal balance increase from BDT 5,543.86 million to BDT 5,592.74 million but experienced a sharp drop in its share of the deposit mix from 21.45% to 0.51%. Savings bank deposits grew significantly in both balance and share, increasing from BDT 375,640.51 million to BDT 420,005.18 million and from 15.57% to 38.07%, indicating a shift towards flexible deposit options. Fixed deposits saw steady growth, maintaining a consistent share of the deposit mix at around 49%, indicating their continued popularity. This overall data reflects evolving depositor behavior, with a preference for savings bank deposits and a decline in short-term liabilities.

Deposit Growth and Mix

Table 26: Deposit Mix of Janata Bank PLC.

(BDT in Million unless stated otherwise)

Particulars	Balance		Growth (%)	Deposit mix (%)	
	2023	2022		2023	2022
CD and other accounts	136,003.65	128,358.58	5.96	12.33%	13.20%
SB	5,592.74	5,543.86	0.88	0.51%	21.45%
SND	420,005.18	375,640.51	11.81	38.07%	15.57%
FDR	541,759.06	505,042.02	7.27	49.10%	49.78%
Total	1,103,360.63	1,014,584.97	8.75	100.00%	100.00%

Borrowings

Borrowings from other banks, financial institutions, and agents stood at BDT 17,100.87 million at the end of 2023 compared to BDT 18,355.66 million at the end of 2022.

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 2023, 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. 13,871.51 million at the end of 2023. This represents a rise from the previous year's value of BDT. 13,402.06 million, demonstrating the Bank’s efforts to accumulate additional reserves. JBPLC's shareholders' equity, which represents the net value of the Bank’s assets after deducting liabilities, increased to BDT. 46,278.55 million in 2023. This figure reflects a marginal increase from the previous year's value of BDT. 45,801.83 million. JBPLC 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.

Table 27: Shareholders’ Equity of Janata Bank PLC.
(BDT in Million unless stated otherwise)

Types of Equity	Position as of		Change (%)
	2023	2022	
Paid up capital	23,140.00	23,140.00	-
Statutory reserve	13,871.51	13,402.06	3.50
Other reserve	8,355.40	8,284.66	0.85
Retained earnings	911.64	975.11	(6.51)
Total	46,278.55	45,801.83	1.04

Capital Management and Capital Adequacy Ratio

Under Basel-III guidelines, the Capital to Risk Weighted Asset Ratio (CRAR) at the end of 2023 stood at 6.75% compared to 7.83% of the previous year. Tier-1 capital stood at BDT. 32,486.58 million or 3.84% of total Risk Weighted Assets (RWA). Supplementary capital (Tier-2 capital) stood at BDT. 24,653.05 million being 2.91% of RWA. The following table shows the details of RWA, the minimum capital requirement, and the capital to risk-weighted asset ratio.

Table 28: Risk Weighted Assets of Janata Bank PLC.
(BDT in Million unless stated otherwise)

Types of RWA	Position as of		Change (%)
	2023	2022	
Total RWA	846,493.83	802,119.41	5.53
Tier-1 Capital	32,486.58	36,520.61	(11.05)
Tier-2 Capital	24,653.05	26,316.14	(6.32)
Total Capital	57,139.63	62,836.75	(9.07)
MCR	84,649.38	80,211.94	5.53
Tier-1 capital adequacy ratio	3.84%	4.55%	(15.60)
Tier-2 capital adequacy ratio	2.91%	3.28%	(11.28)
Capital to risk-weighted asset ratio (CRAR)	6.75%	7.83%	(13.79)

Dividend

For 2023, JBPLC declared the shareholders' cash dividend of an amount of BDT 10.00 million which is exactly equal to that of 2022.

Off-Balance Sheet Exposures

The total off-balance sheet exposures for JBPLC increased by 22.22% from BDT 136,193.01 million in 2022 to BDT 166,449.48 million in 2023. The position of irrecoverable Letter of Credit witnessed a notable increase of 58.77% rising from BDT 63,270.46 million in 2022 to BDT 100,456.14 million in 2023. Similarly, Bills for Collection experienced a positive growth of 144.41%, reaching BDT 15,578.09 million in 2023 from BDT 6,373.62 million in 2022. Notably, there were no changes in the category of other contingent liabilities. These figures provide insights into the composition and dynamics of JBPLC's off-balance sheet exposures, highlighting changes in specific categories.

Table 29: Off Balance Sheet Exposure of Janata Bank PLC.

(BDT in Million unless stated otherwise)

Types of Off-Balance Sheet Exposures	Position as of		Change (%)
	2023	2022	
Acceptances and Endorsements	24,928.21	46,215.36	(46.06)
Letter of Guarantee	25,487.03	20,333.56	25.34
Irrecoverable Letter of Credit	100,456.14	63,270.46	58.77
Bills for Collection	15,578.09	6,373.62	144.42
Other Contingent Liabilities	-	-	-
Total	166,449.48	136,193.01	22.22

Outlook-2024

Despite global challenges created by COVID-19 pandemic and the Russia-Ukraine conflict, Bangladesh has maintained impressive growth in 2023. Inflationary pressures driven by increased food prices have been a major issue. Also, fall in stock prices prompted by high interest rate causing decline in profit of the Bank has 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. Taking these in consideration, JBPLC has been reviewing, upgrading, formulating and emphasizing its strategies to continue its growth momentum and harvest the best in the coming years. Following are the lines of actions and measures identified to be taken by Janata Bank PLC. in 2024.

For Ensuring Good Governance

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

- ❖ Devising a robust risk management framework to identify, assess, and mitigate risks.
- ❖ Employing a diligent internal audit function independently assessing the Bank's risk management framework and internal control.
- ❖ Reiterating a commitment to transparency and accountability in publishing financial statements audited by an independent auditor.
- ❖ Implementing a Whistle-blowing Policy to encourage employees to report any concerns they may have.
- ❖ Executing a code of conduct covering a range of issues, including ethical conduct, conflicts of interest, and harassment.
- ❖ Providing 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 promote extensive digital banking.
- ❖ Use innovative technologies, including specially block-chain and artificial intelligence.
- ❖ Widely expand the coverage of internet banking and mobile banking services.
- ❖ Develop more innovative technology-based banking products.
- ❖ Improve ICT security.
- ❖ Having a full-fledged Core Banking System (CBS) by fully implementing the ongoing agreement with Temenos and adopting upgradation scheme.

For Human Resource Development

To convert its workforce into capital, JBPLC plans to do the following:

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

For Ensuring Quality Lending

JBPLC would execute a number of policies and procedures to ensure high quality of its lending portfolio and minimize its risk of loss. Here is a couple of 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, JBPLC would restructure its business operations in various ways such as proper documentation, monitoring, and control over assets in order to reduce the volume of classified loans and improve recovery of default loans. Here are some specific ways that JBPLC 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 issues of concern.

- ❖ Take bold and firm steps to recover default loans. This includes working with borrowers to develop comfortable repayment plans, and taking legal actions where necessary.

For improving Liquidity Management

JBPLC would take steps to manage liquidity pressure and mitigate the USD shortage triggered by the Russia-Ukraine war & the new dimension of Middle East Palestine-Israel crisis. Steps include:

- ❖ Change the bank's deposit mix to focus on low-cost deposits.
- ❖ Place a greater emphasis on collecting low-cost deposits.
- ❖ Diversify its funding sources.
- ❖ Manage its foreign exchange exposure.
- ❖ Offer competitive interest rates on various deposit schemes.

For Boosting Foreign Remittance

JBPLC will take a number of steps to boost foreign remittance in 2024 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 Janata Bank's branches dealing with considerable remittance inflows 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

JBPLC 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

JBPLC 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 of these are:

- ❖ 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

- ❖ JBPLC 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 potential challenges. Here are some of the intended steps:

- ❖ Implement a comprehensive risk management framework.
- ❖ Conduct regular risk assessments.
- ❖ Develop and implementing risk mitigation strategies.
- ❖ Regularly monitor and report on risk levels.

For CSR

JBPLC 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 environment sectors.

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 and volumes 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, JBPLC 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



A Meeting of the Audit Committee

In the contemporary banking setting, sustainable success hinges on a steadfast commitment to transparency, accountability, and vigilant oversight. The Audit Committee, a crucial sub-committee of the Bank's Board of Directors, plays a central role in upholding these principles. With a resolute dedication to the institution's integrity, the committee orchestrates a meticulous interplay of vigilance, governance, and compliance. Positioned as a guardian of trust in the dynamic financial backdrop, the Audit Committee is devoted to enhancing the benchmarks 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 embraces the assessment of the deployment and efficacy of internal controls pertaining to financial reporting.
- Monitoring and assessing the effectiveness of the internal audit function to enhance operational efficiency and risk management.
- Organizing 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.
- Overseeing the implementation and effectiveness of the Bank's protocols and mechanisms for disclosing

information, ensuring transparency and accuracy in its public communications.

- Safeguarding the Bank's adherence to legal and regulatory stipulations, thereby mitigating legal and compliance risks.
- 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.
- Satisfying 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 present Audit Committee consists of the following members:

SL	Name	Status with the board	Status with the Audit Committee
1	Mr. Ajit Kumar Paul, FCA	Director	Chairman
2	Mr. Muhammed Asad Ullah	Director	Member
3	Mr. Md. Abdul Majid	Director	Member

In compliance with BRPD Circular No. 11 dated 27 October 2013 by the Bangladesh Bank, 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.

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 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 intern 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:

Evaluate the extent to which the Bank has adhered:

- 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.

Meetings of the Audit Committee

A total of 19 (Nineteen) Audit Committee Meetings were held during the year 2023 against minimum 04 (Four) meetings in a year as per regulatory requirement. Meeting dates are as follows:

SL	Audit Committee Meeting No	Date of Meeting
01.	250th	19 January, 2023
02.	251st	30 January, 2023
03.	252nd	09 February, 2023
04.	253rd	16 March, 2023
05.	254th	10 April, 2023
06.	255th	29 April, 2023
07.	256th	03 May, 2023
08.	257th	15 June, 2023
09.	258th	25 June, 2023
10.	259th	23 July, 2023
11.	260th	21 August, 2023
12.	261st	14 September, 2023
13.	262nd	25 September, 2023
14.	263rd	05 October, 2023
15.	264th	15 October, 2023
16.	265th	09 November, 2023
17.	266th	29 November, 2023
18.	267th	04 December, 2023
19.	268th	13 December, 2023

The following table highlights the attendance of the members of the Audit Committee:

SL	Name	Position	Meeting held	Attended
1	Mr. Ajit Kumar Paul, FCA	Chairman	19	19
2	Mr. Muhammed Asad Ullah	Member	19	19
3	Mr. Md. Abdul Majid	Member	19	19

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.
- 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.

Notification to Regulatory Entities

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

Major issues reviewed by the Audit Committee during 2023

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 2023, 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 2023.
- 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 PLC.
- Approved the Annual Audit Plan for 2024 after reviewing the summary report of the Annual Audit Plan 2023.
- 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 2023.
- Recommended and examined appointment of external auditor for JBPLC UAE branches.
- Met with statutory auditors before finalization of financial statements for the year 2022 and 2023.
- 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 2023.
- 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.
- Recommended two new products of Janata Bank PLC named Janata Bank Smart Account and JB Amar Sanchay Amar Munafa Scheme.

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

- Divisional performance assessment.
- Monitoring Department-General's Q4 2023 activities.
- 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 2024 Annual Audit Plan.
- Refinement of Concurrent Audit Monitoring Cell plan.
- Recommendations for internal audit findings discipline.
- Safeguarding Internal Audit's independence.
- 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.

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 authorized by the Board.
- Implementation of robust internal control mechanisms and security protocols, particularly in the setting 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.

Expression of Appreciation

The Audit Committee expresses sincere gratitude to the esteemed members of the Board, the proficient Management team, and the diligent Auditors for their invaluable and unwavering assistance. The Committee also acknowledges and appreciates the guidance received from Bangladesh Bank and the Bangladesh Securities and Exchange Commission, which played a significant role in facilitating the conscientious fulfillment of its obligations and mandates.

On behalf of the Audit Committee,



(Ajit Kumar Paul, FCA)

Chairman

Audit Committee



**Muhammed
Asad Ullah**

**Chairman
Risk Management Committee**

Report on the Board Risk Management Committee

Risk management is an integral part of banking business. Over time, risk management has got new dimensions. With an aim to develop better risk management culture, Janata Bank PLC. has given due priority to risk management. To ensure effective risk management, Board Risk Management Committee, comprising Directors of the Board has been formed with the approval of Board of Directors in compliance with Bank Company Act, 1991 (Amendment up to 2023) and BRPD Circular No.11 of Bangladesh Bank dated 27 October 2013 and BRPD Circular Letter No. 02 dated 07 February 2018.

Main Objectives of Board Risk Management Committee

- To develop a 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 recommend strategies, policies, plans to formulate/review for effective risk mitigation;
- To monitor implementation of strategies, policies and plans approved by the Board to mitigate risks;
- To monitor risks management activities of the bank;
- To review maintaining adequate capital and provision to cover the risks incurred from business activities.

Structure of the Committee

Name	Status in Bank	Status in the Committee on 31 December - 2023
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

Roles and Responsibilities of the Committee

Roles and responsibilities of BRMC are set as per BRPD circular no. 11 dated 27 October 2013 and Risk Management Guidelines for Banks issued vide DOS Circular no. 04, dated 08 October 2018.

The committee disseminates its roles and responsibilities mainly to:

- Ensure establishment of adequate organizational structure;
- Identifying and developing Risk control and mitigation strategy, formulating/reviewing risk management policies and strategies, plans and monitoring their implementation;
- Ensuring compliance with regulatory instructions regarding implementation of risk management including core risks;
- Analyzing the existing and probable risks, taking appropriate decisions for risk mitigation;

- Assessing overall effectiveness of the risk management functions on yearly basis;
- Supervising the activities of the Executive Risk Management Committee (ERMC);
- Monitor Risk Reporting;
- Supervises implementation of laws and regulations and regulatory instructions;
- Reviews and recommend internal circulars/instructions/policies for approval of the Board of Directors and ensures their proper implementation.

Activities of the Committee

Board Risk Management Committee Meeting

As per Bangladesh Bank instruction, BRMC has to hold at least 4(four) meetings every year. There were 8 (eight) BRMC meetings in 2023.

Meeting of the BRMC in 2023:

SL NO	Meeting No	Date
1	69	25.01.2023
2	70	28.02.2023
3	71	30.03.2023
4	72	31.05.2023
5	73	28.08.2023
6	74	21.09.2023
7	75	29.11.2023
8	76	20.12.2023

Audit Committee and Board Risk Management Committee combinedly held a meeting to discuss on the common risk related issues

All of the committee members attended the meetings.

In those meetings several risk management issues have been discussed and appropriate decisions/recommendations taken for risk Management. The observations/decisions of the BRMC Meetings are disseminated to the concerns for implementation and placed before Board of Directors as and when necessary.

Participation of Management

MD and CEO, DMDs, CFO, CRO and others concerns participated in meetings as and when necessary and determined/invited by the committee.

Major issues in focus

- Reviewed monthly Risk Management Reports, Comprehensive Risk Management Reports and recommendations of ERMC;
- Risk Appetite Statement for the year 2023;
- Implementation of Basel-III and monitoring the steps taken by bank for maintaining required Capital under Basel-III;

- Counter Party Credit Rating to reduce risk;
- Plan for Recovery from any stressed conditions as per BB guidelines;
- 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;
- Evaluation of core risks guidelines;
- Review of credit concentration, Loan growth, ADR, large loan borrowers, Single Borrower exposure limits;
- Reducing concentration and increasing SME, retail and micro credit;
- Conditions and compliance of Memorandum of Understanding signed with Bangladesh Bank;
- Implementation of plan for capital and other important business indicators;
- Analyzing ICAAP and risks covered under SRP;
- Analyzing Effectiveness of Risk Management Functions;
- Review on Liquidity and Fund position;
- Recommended suggestion to the management to improve the comprehensive risk management rating, CAMELS rating, Core Risk rating, banks own credit rating etc;
- Monitoring Recovery from NPL specially from Top-20 defaulters, NPL, special mention account, written-off loans and progress in the law suits;

- Review on implementation and progress of decisions taken in BRMC meeting.

Forward Looking

- To increase awareness regarding Camels rating, Bank's Credit Rating, Core Risks, Basel-III, Recovery Plan, ICAAP and other Risk related issues;
- To formulate a business plan for some important indicators for sustainable growth;
- Taking steps as per instructions on Prompt Corrective Action by Bangladesh Bank.

In the reporting year, Janata Bank PLC. 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 BRMC.

On behalf of the Risk Management Committee



(Muhammed Asad Ullah)

Chairman

Risk Management Committee of Board of Directors



A Meeting of Board Risk Management Committee





Corporate Governance

Report on Corporate Governance

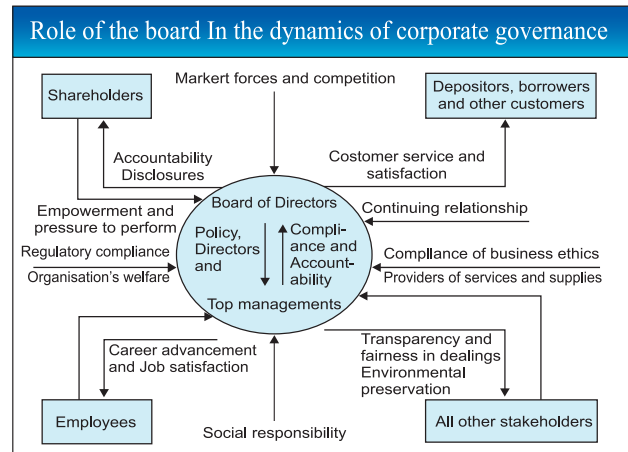
Corporate governance is the cornerstone of a responsible and thriving corporate culture which guide a company's management and control with a focus on ethical behavior and sustainable value creation. Aiming to build trust, enhance reputation, and drive success for both the company and its stakeholders, it establishes the principles and rules that shape a company's governance structure.

At its core, corporate governance distinguishes the roles and responsibilities of a company's Board of Directors from those of its full-time executives. While the Board sets the values and strategic direction of the company, day-to-day operations are managed by the executive team. A streamlined corporate governance framework ensures that a company operates transparently and ethically, aligning its goals with stakeholder interests and fostering long-term success.

A well-designed corporate governance framework encompasses a range of elements which include Independent Board Members, regular Board evaluations, clear reporting and disclosure requirements, and effective systems for shareholder engagement and communication.

The specific design of this framework varies based on a company's size, structure, ownership, and local regulations. However, the overarching goal remains the same: to ensure that the company operates with integrity, prioritizes the long-term interests of all stakeholders, and maintains the trust and confidence of investors and the wider community.

The following circular flowchart generates a clear idea regarding corporate governance:



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 Banks 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 22/12/2023.
- (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.

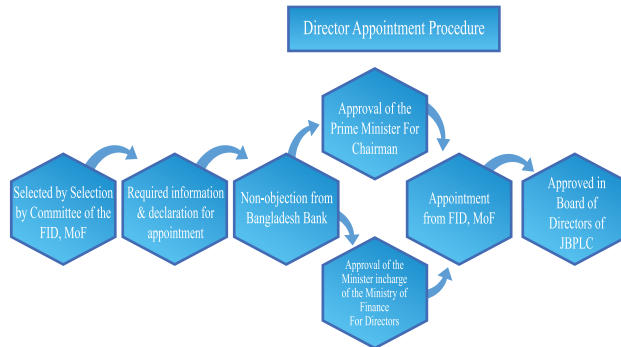
- (b) The proposed Chairman/Director shall attach a declaration to the Selection Committee that he meets the qualifications and suitability criteria outlined in paragraph 3 of notification letter number-53.00.0000.311.11.002.20-406, dated-22/12/2023 circulated by the FID of Ministry of Finance, and is 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 PLC.

- (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 to comply fully. 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. Here is a flowchart how Chairman/Directors is/are appointed:



- (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 3rd 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, 2023, no Director should serve more than 03 (three) years without seeking re-election. Thus the Directors of Janata Bank PLC, who were to retire at the 16th AGM:

- (1) Mr. Ajit Kumar Paul FCA, Director,
- (2) Mr. Ziauddin Ahmed, Director, and
- (3) Mr. Meshkat Ahmed Chowdhury, Director.

The Directors of Janata Bank PLC. who were re-elected at the 16th AGM:

- (1) Mr. Ajit Kumar Paul FCA, Director,
- (2) Mr. Ziauddin Ahmed, Director, and
- (3) Mr. Meshkat Ahmed Chowdhury, Director.

1.2 Procedure to be followed for Appointment to the post of Managing Director & CEO of Janata Bank PLC.

- (a) The Financial Institutions Division shall be responsible for the contractual recruitment and posting of the Managing Director and CEO in Janata Bank PLC.;
- (b) The Managing Director and CEO of Janata Bank PLC. shall 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 03 (three) years;
- (c) The selection committee, headed by the Hon'ble Finance Minister, shall 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 shall 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	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. The flowchart regarding the appointment of Managing Director and CEO is as follows:



a. Statute of Directors

JBPLC'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 01(02) and 01(03) of the Corporate Governance Code gazette notification issued on June 03, 2018, in order to qualify as Independent Directors.

As of 31 December, 2023, the Bank's Board consists of 08 (eight) members, not counting the Managing Director & CEO, which falls within the limits set by the Bank Company (Amended) Act 2023, 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, 2023 when numbers of total directors are 20, at least 03 (three) of them should be independent but when the number of directors are less than 20, at least 02 (two) of them should be independent. On the other hand, 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 JBPLC 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 21-31.

c. Independence of the Chairman

At JBPLC, 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 in accordance with the 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 JBPLC 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 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; 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, 2023, 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 top executive of JBPLC, 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, 2023, and other relevant laws and regulations in its day-to-day operations;
- Identifying any deviations from the Bank Company (Amended) Act, 2023 or other applicable laws and regulations during Board or committee meetings;
- Reporting any violations of the Bank Company (Amended) Act, 2023 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. 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

JBPLC'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. JBPLC'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 03 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 PLC, 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 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 21-31).

1.10 Number of Board Meetings



JBPLC's Board conducted 49 (Forty Nine) meetings in 2023. A detailed statement showing number of Board meetings and status of participation of the Directors is given at Page 95.

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

Status of compliance of corporate governance checklist

is included in the Directors' Report which is reviewed by Mahmud Sabuj & Co. Chartered Accountants (Pages 98-110).

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 JBPLC, the incumbent CFO had the distinction of serving at Bangladesh Bank, prior to which he played the role of CFO (GM) for Janata Bank PLC and Rupali Bank PLC. During his 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 a 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 JBPLC for 20 years, including policy formulation, MIS, CBS implementation,

business development, cyber security, 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 JBPLC and Bangladesh Bank, and a Civil Service Innovation 2016 Certificate from the Ministry of Finance.

2.0 VISION, MISSION AND STRATEGY

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

Vision of JBPLC

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 JBPLC

Janata Bank PLC 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, areas of business focus and the strategies to achieve the business objectives are clearly set out and disclosed on Page 10.

3.0 COMMITTEES OF THE BOARD OF DIRECTORS

3.1 Executive Committee (EC)



EC Chairman, Member, Observer, MD & CEO and CS of JB PLC

The Executive Committee has been formed with the Directors as per the BRPD circular to discharge stipulated responsibilities.

3.1.1 The JBPLC Executive Committee consists of 04 (four) members from the Board of Directors, with the Chairman of JBPLC 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 PLC 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, 2023 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 08 (Eight) meetings in 2023. Attendances of the Executive Committee members are given on Page 96.

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



A Meeting of the Executive Committee

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.



AC Chairman, Members, Observer and CS of Janata Bank PLC.

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. 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 the light of BRPD circular.

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 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 19 (Nineteen) meetings during the year 2023. Attendance by individual member is stated on Page 96. All recommendations and observations of the committee are recorded and placed to the Board.



A meeting of Audit Committee

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

- JBPLC Audit Committee reviews whether the laws 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.

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 JBPLC'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 is formed by the Board of Directors comprising members of the Board as per the Bank Company (Amended) Act, 2023 and BRPD circular. Risk Management Committee related disclosure is cited on Page 74-76.



RMC Chairman, Members and CS of Janata Bank PLC

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 scrutinizes whether appropriate risk management measures are being put in place and applied and whether adequate capital and provision has 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 JBPLC acted 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 ensuring 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 08 (Eight) meetings in 2023. A statement on Risk Management Committee is given on Page 93. All recommendations and observations of the committee had been recorded in minutes.



A snapshot of a Meeting of the Risk Management Committee

4.0 INTERNAL CONTROL AND RISK MANAGEMENT

4.1 Internal Control

Internal Control system in JBPLC 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 areas have also been approved by the Board. Internal Control system of JBPLC comprises Audit & Inspection Division and Monitoring & Compliance Division. Also necessary steps are taken to rectify the deviations as and 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
- Monitoring and Compliance Division.

These two Divisions are headed by two General Managers.

4.1.1 Audit & Inspection Division (AID)

This Division has 4 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 JBPLC 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

(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 JBPLC Head Office and its selected branches in 2023 based on the position as on 31 December 2023. 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 2023. Statutory auditors audited 60 (sixty) selected branches and Head Office as a 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 on Pages 137-145.

4.2.2.1 Appointment of Chief Risk Officer (CRO)

The Bank is supposed to appoint (has already appointed in Janata Bank PLC 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 covering:

- (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;

2) Minimum 03 (three) years hands on working experience in 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

JBPLC. 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 on Page 137-145, and Directors' Report on Page 46-67 of JBPLC.

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 on Page 137-145, and Directors' Report of JBPLC on Page 46-67.

5.0 ETHICS AND COMPLIANCE

JBPLC 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 Certificate of compliance with the ethics and Business Code of Conduct

The commitment to ethical conduct ensures that Janata Bank PLC's employees act with transparency, respect, and responsibility. This dedication has earned the bank a Certificate of Compliance with the Corporate Governance Code from Mahmud Sabuj & Co. Chartered Accountants, with more details provided on pages 98 to 110 of the report. Conversely, by rigorously adhering to the Business Code of Conduct, the bank ensures operational excellence, mitigates risks, and reinforces its dedication to sustainable and responsible business practices. Detailed information on the Business Code of Conduct can be found on page 12.

5.2 Statement of Ethics and Values

JBPLC has adopted core values, commitments and conduct/ethical principles which are strictly observed. These are included in the earlier section of the report on Page 11-13. 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.

5.3 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, JBPLC also implements the "National Integrity Strategy of Bangladesh-2012".

5.4 Effective Anti-Corruption and Anti-Fraud Program

JBPLC 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.

5.5 Whistle Blowing Policy

Janata Bank PLC 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.

5.6 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 JBPLC 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 BRPD circular # 11, dated 04 October 2016 of Bangladesh Bank, which has been approved by the shareholders in General Meeting. A statement of Directors' fee is disclosed at pages on 95-96. 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

JBPLC views its employees as the most valuable capital of the organization with the potential to bring better results. JBPLC 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 12,737 (as on 31 December 2023). Detail statement on human resources appears on Pages 177-180. JBPLC'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 per-person return.

Succession Planning

JBPLC 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 merit based 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. JBPLC 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 their annual target on deposit, loan, advance, remittance, etc. Besides, overall performance is also evaluated annually by their Controlling Authority. The performance appraisal statement of JBPLC is known as Annual Confidential Report (ACR).

Promotion, Reward & Motivation

JBPLC follows structured human resources manual while considering promotion, reward and motivation for its staff. Following the procedures and criteria according to approved guidelines, JBPLC awarded promotion and reward to the staffs during the year 2023.

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

JBPLC is committed to maintaining high ethical and professional standards among its employees and regularly reviews 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, JBPLC aims to achieve excellence and to 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

Janata Bank PLC., with its 12,737 employees, demonstrates a strong commitment to staff welfare, health, and safety through various initiatives. The Bank ensures equal remuneration for male and female employees and provides uniform salary structures

across all branches for beginner-level positions. Employees benefit from loan facilities, including house building, computer, executive car, and motorcycle loans. In 2023, JBPLC allocated BDT 40.00 million for employee medical purposes and distributed BDT 27.25 million as medical assistance from the welfare fund. Additionally, the Human Resource Department disbursed BDT 1,207.80 million to 1,278 employees for marriage grants, scholarships, retirement benefits, and death-related expenses, underscoring the bank's dedication to its employees' health, safety, and overall well-being. (More information in the Pages 188-191).

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 on Pages 112-113.

8.0 COMMUNICATION WITH SHAREHOLDERS & STAKEHOLDER

8.1 Policy on Communication with Shareholders

JBPLC follows specific policy to facilitate effective communication with the shareholders. JBPLC 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. JBPLC 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, JBPLC 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. JBPLC recognizes the dangers of environmental degradation and natural calamities and is increasing its green finance budget each year. JBPLC'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 Hoffman Kiln (HHK) technology, and vermicompost fertilizer. The chapter on Green Banking on Pages 174-176 provides a detailed discussion of JBPLC's green finance initiatives. Corporate Social Responsibility (CSR) is JBPLC's moral and social obligation. JBPLC believes that CSR involves managing business processes to produce a positive impact on society as a whole. JBPLC'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 JBPLC appears in the Corporate Social Responsibilities chapter on Pages 171-173.

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)

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

JBPLC 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, JBPLC 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 JBPLC 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

JBPLC is pleased to inform its esteemed shareholders that in 2023 it received 03 (three) prestigious National and International awards and recognitions. A summary of the awards is presented on Pages 191-194.

To sum up, corporate governance is a fundamental ethos that shapes a company integrity and success by clearly defining the roles and responsibilities of the Board of Directors and executives, ensuring a strategic balance between oversight and management. This framework protects stakeholder interests and promotes ethical behavior, transparency, and accountability throughout the organization. In the banking sector, adherence to standards set by regulatory bodies like Bangladesh Bank and the Bangladesh Securities and Exchange Commission is crucial, reflecting a commitment to high standards of integrity and excellence. Ultimately, strong corporate governance fosters trust and confidence among investors, customers, and the broader community, ensuring sustainable growth and long-term value for all stakeholders.

Directors' Attendance in the Board Meeting in 2023

Sl.No.	Name and Address	Position	Meeting Held	Attended	Remuneration (Tk)	Remark
1	Dr. S. M. Mahfuzur Rahman Plot # 169, Road # 02, Block # L Bashundhara Residential Area Dhaka	Chairman	49	49	=3,84,000/-	No remuneration has been given for the 800 th Board Meeting held on 31 December, 2023.
2	Mr. Ajit Kumar Paul, FCA Apt # BTI Jubilation(C-6, T-3) 23, West Nakhal Para, Teajgaon, Dhaka	Director	49	47	=3,68,,000/-	
3	Mr. K. M. Shamsul Alam Flat # B1, House No # 10, Road No # 18, Sector # 03, Uttara, Dhaka	Director	49	49	=3,84,000/-	
4	Mr. Ziauddin Ahmed Flat # A/2, House # 65, Road # 15/A, New (Old-26), Dhanmondi R/A, Dhaka	Director	49	49	=3,84,000/-	
5	Mr. Md. Abdul Majid Maloncho-7, Eskaton Garden Road Govt. Quarter, Ramna, Dhaka	Director	49	49	=3,84,000/-	
6	Begum Rubina Amin N-7, NHA Bhaban-4 (Shornalota) Block-A, Lalmatia, Dhaka	Director	49	21	=1,68,000/-	
7	Mr. Meshkat Ahmed Chowdhury Nam garden officers Quarter, Building # 04, Apartment # 604, Mirpur-13, Dhaka	Director	49	49	=3,84,000/-	
8	Mr. Muhammed Asad Ullah Hasan Herritage, Apartment # D/3, House # 18, Road #5, Dhanmondi R/A, Dhaka	Director	49	49	=3,84,000/-	
9	Mr. Md. Abdul Jabber Flat # B/4, House # 735, Road # 09 Baitul Aman Housing Society, Adabar , Dhaka	Managing Director & CEO	35	32	-	Appointed for 03 years from 03 May, 2023 to 02 May, 2026.
Retired Members						
10	Mr. Md. Abdus Salam Azad (F.F.) Flat # 501, House # 48, Road # 15-A New (26 Old), Dhanmondi, Dhaka	Managing Director & CEO	14	14	-	Contract expired on 29 April, 2023.
Total					=28,40,000/-	

Directors' Attendance in the Committee Meeting in 2023

Directors' Attendance in the Executive Committee Meeting in 2023

SL	Name	Position	Meeting held	Attended	Remuneration (Tk)	Remark
1	Dr. S. M. Mahfuzur Rahman	Chairman	08	08	= 64,000/-	
2	Mr. K. M. Shamsul Alam	Member	08	08	= 64,000/-	
3	Mr. Ziauddin Ahmed	Member	08	08	= 64,000/-	
4	Begum Rubina Amin	Member	08	01	= 08,000/-	
Total					= 2,00,000/-	

Directors' Attendance in the Audit Committee Meeting in 2023

SL	Name	Position	Meeting held	Attended	Remuneration (Tk)	Remark
1	Mr. Ajit Kumar Paul, FCA	Chairman	19	19	= 1,52,000/-	
2	Mr. Muhammed Asad Ullah	Member	19	19	= 1,52,000/-	
3	Mr. Md. Abdul Majid	Member	19	19	= 1,52,000/-	
Total					= 4,56,000/-	

Directors' Attendance in the Risk Management Committee Meeting in 2023

SL	Name	Position	Meeting held	Attended	Remuneration (Tk)	Remark
1	Mr. Muhammed Asad Ullah	Chairman	08	08	= 64,000/-	
2	Mr. Ajit Kumar Paul, FCA	Member	08	08	= 64,000/-	
3	Mr. K. M. Shamsul Alam	Member	08	08	= 64,000/-	
4	Mr. Meshkat Ahmed Chowdhury	Member	08	08	= 64,000/-	
Total					= 2,56,000/-	

Directors' Attendance in the Audit Committee & Risk Management Committee Joint Meeting in 2023

SL	Name	Position	Meeting held	Attended	Remuneration (Tk)	Remark
1	Mr. Muhammed Asad Ullah	Chairman	02	02	= 16,000/-	
2	Mr. Ajit Kumar Paul, FCA	Chairman	02	02	= 16,000/-	
3	Mr. K. M. Shamsul Alam	Member	02	02	= 16,000/-	
4	Mr. Md. Abdul Majid	Member	02	02	= 16,000/-	
5	Mr. Meshkat Ahmed Chowdhury	Member	02	02	= 16,000/-	
Total					= 80,000/-	

Monthly Honorarium Chairman in 2023

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, 2023)

Sl. No.	Name	Position	Date of first Appointment	Date of Last Appointment	Number of shares
(A) Shareholding Directors					
1	Dr. S. M. Mahfuzur Rahman W. Gm. Gg. gvndzRyi ingvb	Chairman	29.07.2020	30.07.2023	01
2	Mr. Ajit Kumar Paul, FCA Rbve AwRZ Kzgvi cvj, GdwmG	Director	18.12.2018	13.06.2023	01
3	Mr. K. M. Shamsul Alam Rbve †K. Gg. mvgQzj Avjg	Director	06.05.2019	06.05.2022	01
4	Mr. Ziauddin Ahmed Rbve wRqvDwİb Avn†g`	Director	05.02.2020	13.06.2023	01
5	Mr. Md. Abdul Majid Rbve †gvt Avāyj gwR`	Director	24.08.2021	26.06.2022	01
6	Begum Rubina Amin †eMg iæexbv Avgxb	Director	11.01.2022	26.06.2022	01
7	Mr. Meshkat Ahmed Chowdhury Rbve †gkKvZ Avn†g` †PŠayix	Director	21.01.2019	13.06.2023	01
8	Mr. Muhammed Asad Ullah Rbve †gvnvα\$` Avmv` Djøvn	Director	22.05.2019	07.06.2022	01
9	Mr. Md. Abdul Jabber Rbve †gvt Avāyj ReŸvi	MD & CEO	03.05.2023	03.05.2023	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. Quamrul Ahsan	DMD	-	-	Nil
2	Mr. Md. Golam Mortuza	DMD	-	-	Nil
3	Mr. Md. Ramjan Bahar	DMD	-	-	Nil
4	Mr. Md. Nurul Islam Mozumder	GM	-	-	Nil
5	Mr. Mizanur Rahman	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

Professional Certificate and Compliance Status (BSEC) of Corporate Governance

Mahamud Sabuj & Co. CHARTERED ACCOUNTANTS

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

Report to the Shareholders of Janata Bank PLC On Compliance with the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Janata Bank PLC for the year ended 31 December 2023. 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:

- 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;
- 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;
- 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
- The Governance of the company is satisfactory.

Place : Dhaka
Dated : 23 May 2024

**Mahamud Sabuj & Co.,
Chartered Accountants**



Md. Mahamud Hossain, FCA
Managing Partner

BSEC Code of Corporate Governance: Our Compliance Status as on 31st December 2023

Status 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(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;			N/A
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.;			N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;			N/A
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;			N/A
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;			N/A
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;			N/A
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;			N/A
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)(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.			N/A
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 (BRPD Circular Letter No. 21 dated May 2024).]			
6(1)(a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub- committee of the Board;			N/A
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes,			N/A

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;			N/A
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).			N/A
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;			N/A
6(2)(b)	All members of the Committee shall be non-executive Directors;			N/A
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;			N/A
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;			N/A
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;			N/A
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;			N/A
6(2)(g)	The Company secretary shall act as the secretary of the Committee;			N/A
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;			N/A
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.			N/A
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;			N/A
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;			N/A
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the Shareholders :			N/A
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;			N/A
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			N/A

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);			N/A
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.			N/A
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the Shareholders			N/A
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			N/A
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:			N/A
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;			N/A
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;			N/A
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;			N/A
6(5)(b)(ii)	Devising a Policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			N/A
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;			N/A
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of Independent Directors and the Board;			N/A
6(5)(b)(v)	Identifying the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;			N/A
6(5)(b)(vi)	Developing, recommending and reviewing annually the Company's human resources and training policies;			N/A
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.			N/A
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.	√		Janata Bank PLC. is not listed on any stock exchange.
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.	√		



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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:	Complied
a) Work-planning and strategic management: • The Board shall determine the objectives and goals chalk out strategies and work-plans on annual basis.	
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:	Complied
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 PLC.(JBPLC) 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 PLC. has

responsibilities towards financial reporting and it has duly examined financial statements of JBPLC 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 JBPLC are given below:

Profitability (BDT in million)								
Particulars	March Quarter		June Quarter		September Quarter		December Quarter	
	2023	2022	2023	2022	2023	2022	2023	2022
Income								
Interest income	11,021.57	9,733.08	26,770.13	21,988.91	37,886.16	31,591.28	55,752.51	42,974.01
Investment income	3,569.65	4,926.52	8,170.72	9,879.44	12,248.44	13,817.67	14,937.96	17,343.97
Commission, exchange, brokerage etc.	144.04	1,137.19	675.73	2,202.65	993.22	3,105.88	2,409.58	5,167.09
Other operating income	252.16	272.46	1,193.39	1,117.94	1,287.87	1,390.24	2,512.39	2,677.66
Total Income (A)	14,987.42	16,069.25	36,809.97	35,188.94	52,415.69	49,905.07	75,612.44	68,162.73
Expenses								
Interest paid on deposits and borrowings etc.	12,271.97	10,413.34	25,694.49	20,996.64	39,695.50	31,753.59	52,965.69	42,658.18
Other operating expenses	3,627.26	4,040.93	8,633.78	8,617.44	12,327.33	12,136.38	16,809.40	16,223.29
Total Expenses (B)	15,899.23	14,454.27	34,328.27	29,614.08	52,022.83	43,889.97	69,775.09	58,881.47
Operating Profit (C) = (A-B)	(911.81)	1,614.98	2,481.70	5,574.86	392.86	6,015.10	5,837.35	9,281.26

Balance Sheet Items (BDT in million)					
Particulars	2023 March	2023 June	2023 September	2023 December	2022 December
Loans & advances	917,943.30	942,077.73	952,177.96	983,889.95	852,086.77
Deposits	1,034,275.73	1,079,268.20	1,144,839.17	1,103,306.63	1,014,584.97
Investment	189,497.57	221,637.84	254,987.28	190,475.10	198,808.48
Shareholders' equity	44,790.59	46,813.30	41,633.23	46,278.55	45,801.83
Total assets	1,323,662.05	1,379,449.09	1,424,213.09	1,387,058.68	1,275,032.27
Capital Maintained	62,836.75	63,875.60	58,385.10	57,139.64	62,836.76

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

Responsibility for Financial Statements

The Board of Directors is responsible to ensure that the company keeps proper books of accounts of all the transactions and prepares financial statements that will 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 and 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, disclosed 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 are 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 ongoing basis by the Internal Audit Department of the company. The statutory auditors (Chartered Accountants) and the Audit and Inspection Department of Bangladesh Bank also conduct audit and inspection to provide reasonable assurance that the established policies and procedures of the company were consistently followed.

Responsibility for Corporate Governance

At JBPLC the governance and the oversight of its distinctive business model and prudent strategies are viewed as the keys to the ongoing creation and delivery of value to its stakeholders, particularly in such an economic environment that remains both uncertain and challenging.

At the Company, the primary role of the Board is to provide leadership and to ensure that it is appropriately managed and delivered long-term shareholders' 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 frame work.

In JBPLC it has been established and embraced, both in letter and spirit, it's 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 the company 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 considered 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 expressed their opinion on the financial statements. 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. Mahamud Sabuj & Co. Chartered Accountants, examined the compliance with the said conditions of corporate governance and certified that JBPLC 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 has been maintained over preparation of Financial Statements for the year ended 31 December 2023.

With the best regards,

On behalf of the Board of the Directors of JBPLC



(Dr. S. M. Mahfuzur Rahman)
Chairman

Internal Control and Compliance

Internal control is a crucial part of Janata Bank's operations, aimed at achieving objectives related to operational efficiency, reliable financial reporting and regulatory compliance. Implemented by the board, management, and staff, this structured process identifies, manages, and mitigates risks. It maintains the integrity of financial and operational information, safeguards assets, and ensures compliance with laws and regulations.

Internal Control Functions

Control Environment: Establishes discipline and structure, emphasizing integrity, ethical values, and competence. The board ensures strong corporate governance and prudent management.

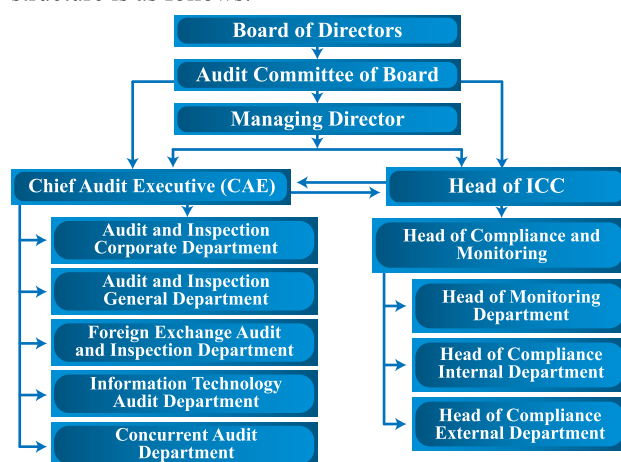
Risk Assessment: Identifies and analyzes risks to the bank's objectives, enabling proactive management and mitigation.

Control Activities: Encompasses policies, procedures, approvals, verifications, reconciliations, and reviews to ensure directives are executed. Segregation of duties prevents errors and fraud.

Monitoring: Regularly assesses the control system's performance, providing feedback for continuous improvement and addressing deficiencies promptly.

Internal Control Structure Components

To ensure an efficient, effective, and compliant internal control system, Janata Bank has segregated its internal control and compliance functions into distinct departments under a structured hierarchy. This structure includes various specialized departments, each with specific roles and responsibilities to manage and control the various risks and business activities the bank is exposed to. The structure is as follows:



Board of Directors: The Board of Directors is at the top of the internal control hierarchy, setting the tone for a strong control environment and providing oversight on all internal control activities.

Managing Director: The Managing Director oversees the implementation of the internal control system, ensuring that all departments adhere to the established policies and procedures.

Head of Internal Control and Compliance (Head of ICC):

The Head of ICC is responsible for the overall administration of the bank's internal control and compliance functions. The Head of ICC, for effective Control and Compliance, has formed the following departments with specific responsibilities:

01. Audit and Inspection Department (AID)

- **AID-Corporate:** Focuses on auditing and inspecting the bank's corporate operations, ensuring that all corporate activities comply with internal policies and external regulations.
- **AID-General:** Conducts general audits and inspections across various departments to evaluate the effectiveness of internal controls and compliance with established procedures.
- **Foreign Exchange Audit and Inspection Department:** Specializes in auditing and inspecting foreign exchange transactions to ensure compliance with relevant regulations and policies.
- **Information Technology Audit Department:** Focuses on auditing the bank's information technology systems, ensuring the integrity, security and effectiveness of IT controls.
- **Concurrent Audit Department:** Conducts continuous audits of ongoing transactions and activities to provide real-time assurance on the effectiveness of internal controls.

02. Monitoring Department

The Monitoring Department continuously oversees the effectiveness of the internal control system through regular supervision and follow-up on compliance issues and provides regular reports on the internal control system's status to senior management and the Board of Directors.

03. Compliance Department

- **Internal Compliance Department:** Ensures that the bank's internal operations comply with established policies and procedures. This department monitors compliance activities across all branches and offices under internal audit.
- **External Compliance Department:** Focuses on ensuring that the bank complies with external regulations and guidelines. This department monitors compliance activities related to audits and inspections by external regulatory bodies, such as Bangladesh Bank and other government agencies.

Janata Bank's internal control and compliance structure is designed to manage and mitigate risks while ensuring compliance with regulatory requirements. By segregating functions into distinct departments- each with specific roles and responsibilities- the bank ensures that each aspect of internal control is effectively managed and monitored. This comprehensive approach contributes to the overall stability and integrity of the bank's operations, enabling it to achieve its objectives efficiently and effectively.



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Financial Highlights



Stakeholders' Information

Stakeholders' Information

Janata Bank PLC. 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 2023	As at 31 December 2022
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 2023
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 PLC.

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

SL	Particulars	% of Shareholding as at 31 December 2023
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 16th 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.	New product development.	To meet the present market demand, the bank recently has introduced 2(two) customer friendly deposit products named “JB Amar Shonchoy Amar Munafa Scheme (JBSAMS)” and “Janata Bank Smart Account (JBSA)”.
02.	Reduce the number of loss branches	Following the instructions given by management, in 2023 total number of loss branches has been reduced to 28 which was 33 in 2022.
03.	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 2023, total cash recovery from classified & written-off loan is 3,025.10 million.
04.	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 28,351.10 million SME loan in 2023. Total SME loans as on 31 December 2023 were 113,498.50 million which is 11.54% of total loan.



Sitting from Left to Right (Director): Mr. Md. Abdul Jabber (Managing Director & CEO), Mr. Ziauddin Ahmed, Mr. K. M. Shamsul Alam, Dr. S. M. Mahfuzur Rahman (Chairman), Mr. Md. Azimuddin Biswas NDC (Additional Secretary) and Begum Rubina Amin.

Standing from Left to Right (Director): Mr. Abdur Rahmanel Masud (Law Consultant), Mr. Md. Abdul Majid, Mr. Meshkat Ahmed Chowdhury, Dr. Md. Abdullah Al Mamun (Former DMD), Mr. Md. Golam Mortuza (DMD), Mr. Md. Nurul Alam FCMA, FCA, Chief Financial Officer (DMD), Mr. Md. Quamrul Ahsan (Former DMD), Mr. Shahidul Hoque FCMA (Chief Executive, Janata Capital and Investment Limited), Mr. Md. Ramjan Bahar (Former DMD) and Mr. Mansur-Ul Haque Md. Jahangir (Company Secretary).

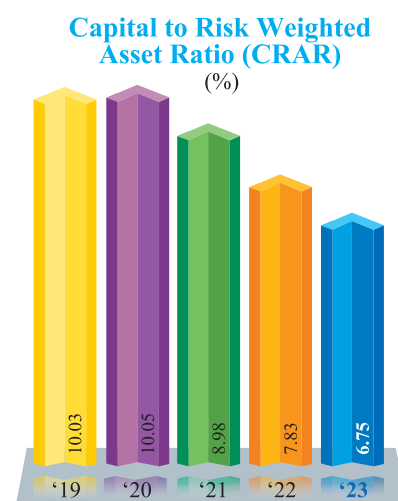
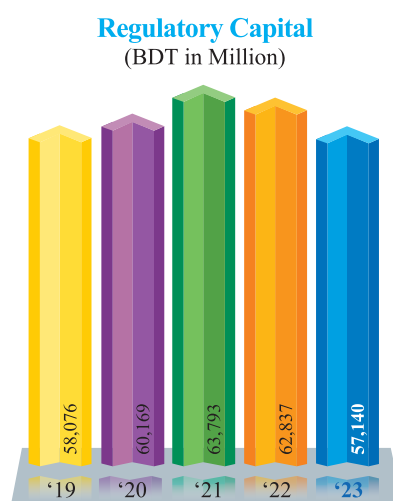
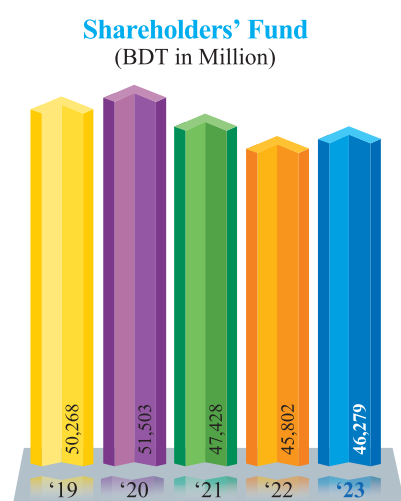
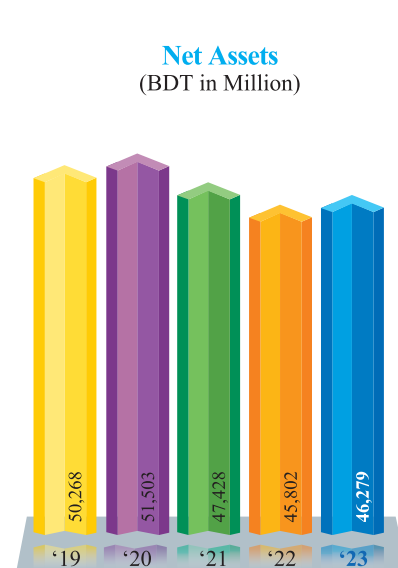
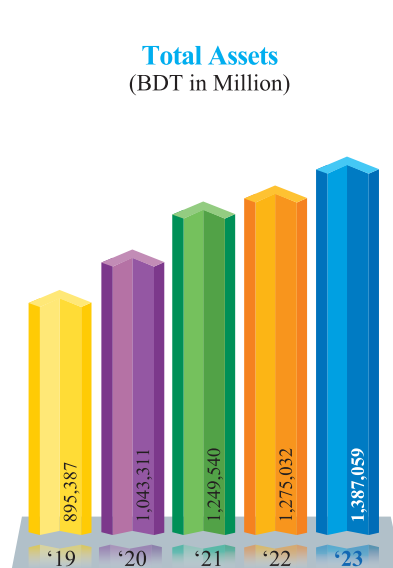
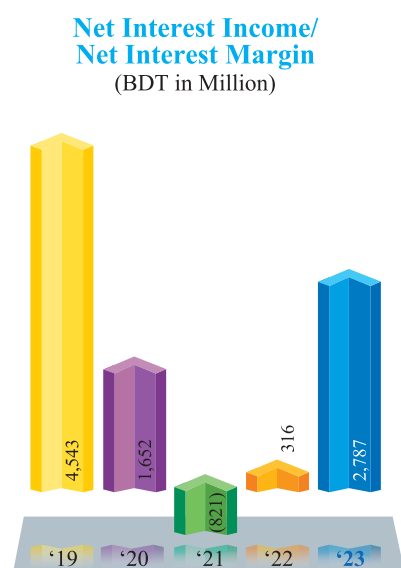
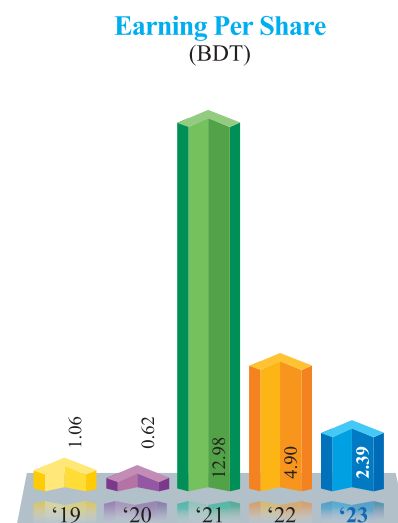
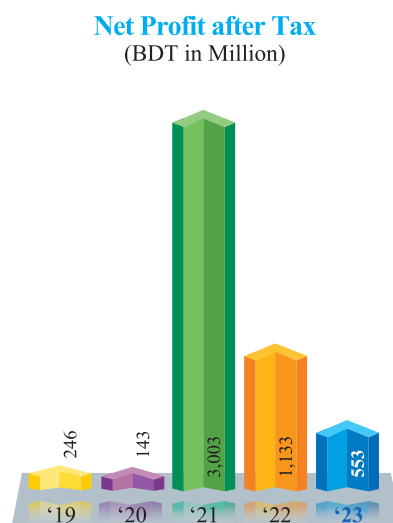


Comparative Financial Highlights of JBPLC

(BDT in million unless stated otherwise)

Particulars	2023	2022	Increase/ (Decrease)	Change %
Income Statement				
Total revenue	75,612.44	68,162.73	7,449.71	10.93%
Total expenses	69,775.09	58,881.46	10,893.63	18.50%
Operating profit	5,837.35	9,281.27	(3,443.92)	(37.11%)
Profit before tax	2,347.25	2,067.72	279.53	13.52%
Profit after tax	553.10	1,133.43	(580.33)	(51.20%)
Earnings per share	2.39	4.90	(2.51)	(51.22%)
Net Interest Margin (NIM)	2,786.82	315.84	2,470.98	-
Assets & Liabilities				
Total assets	1,387,058.68	1,275,032.27	112,026.41	8.79%
Total loans and advances	983,889.95	852,086.77	131,803.18	15.47%
Property, plant and equipment	8,647.12	8,797.53	(150.41)	(1.71%)
Total deposit	1,103,360.63	1,014,584.97	88,775.66	8.75%
Shareholders' equity	46,278.55	45,801.83	476.72	1.04%
Capital				
Paid up capital	23,140.00	23,140.00	-	-
Capital maintained	57,139.64	62,836.76	(5,697.12)	(9.07%)
Risk weighted assets (RWA)	846,493.83	802,119.41	44,374.42	5.53%
Minimum capital requirement	84,649.38	80,211.94	4,437.44	5.53%
Capital to risk weighted asset ratio (CRAR)	6.75%	7.83%	(1.08%)	-
Share Information				
Earnings per share (EPS)	2.39	4.90	(2.51)	(51.22%)
Net assets value per share (NAVPS)	199.99	197.93	2.06	1.04%
Net operating cash flow per share (NOCFPS)	(23.71)	(598.61)	574.90	96.04%
Number of Share	231.40	231.40	-	-
Regulatory Ratio				
Cash reserve requirement (CRR)	4.80%	4.33%	0.47%	-
Statutory liquidity ratio (SLR)	13.82%	15.84%	(2.02%)	-
Capital to risk weighted asset ratio (CRAR)	6.75%	7.83%	(1.08%)	-
Credit deposit ratio	88.06%	82.93%	5.13%	-
Asset Quality				
Earning assets	961,643.43	937,209.00	24,434.43	2.61%
Amount of classified loans and advances	250,088.86	151,975.17	98,113.69	64.56%
% of classified loans and advances	25.42%	17.84%	7.58%	-
Required provision for loans and advances	55,400.70	53,514.10	1,886.60	3.53%
Provision maintained for loans and advances	55,400.84	53,514.11	1,886.73	3.53%
Classified other assets	2,698.98	2,961.11	(262.13)	(8.85%)
Classified investment	53.41	651.91	(598.50)	(91.81%)
Total classified assets	254,437.50	157,984.09	96,453.41	61.05%

Graphical Presentation

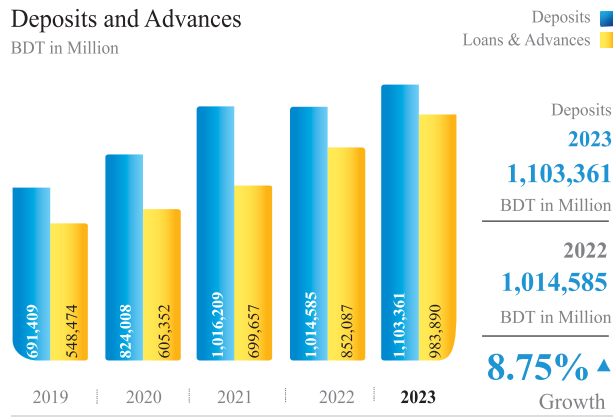


Stakeholders' Information

Graphical Presentation

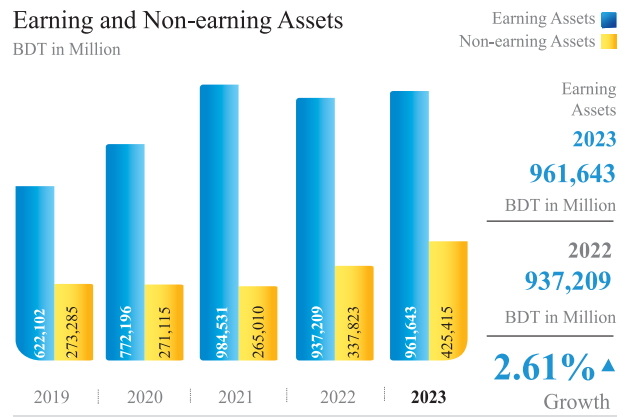
Deposits and Advances

BDT in Million



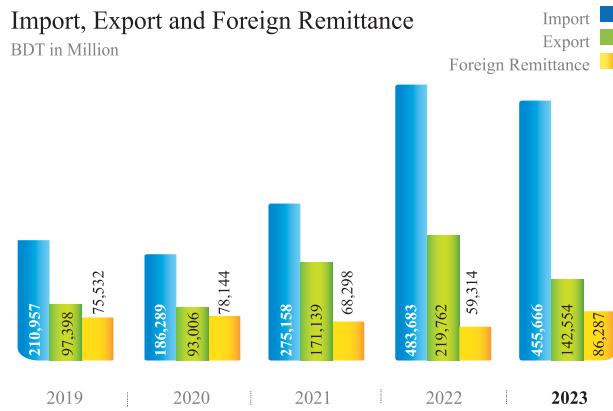
Earning and Non-earning Assets

BDT in Million



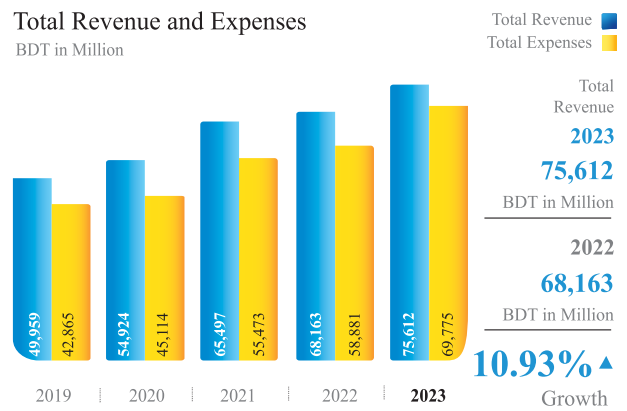
Import, Export and Foreign Remittance

BDT in Million



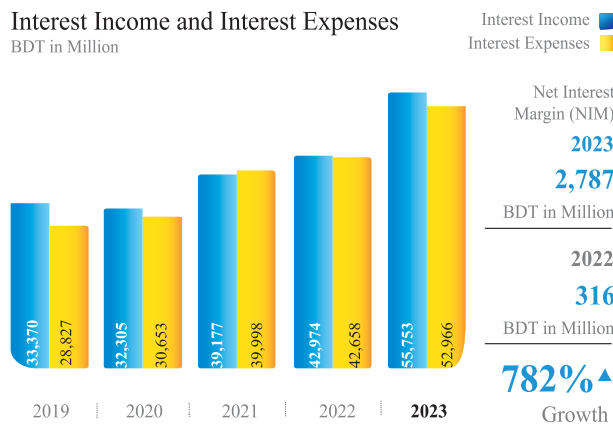
Total Revenue and Expenses

BDT in Million



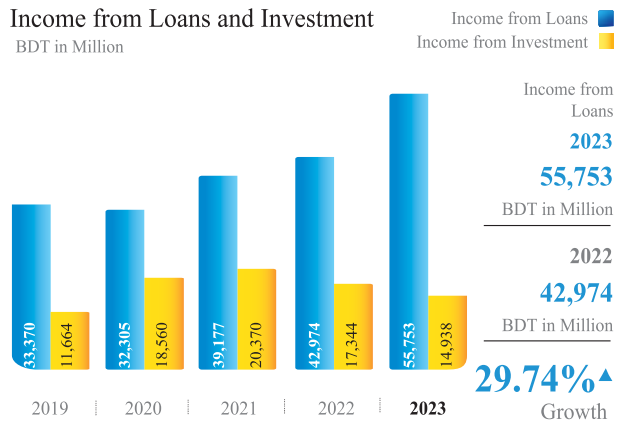
Interest Income and Interest Expenses

BDT in Million



Income from Loans and Investment

BDT in Million



Key Financial Information

(BDT in million unless stated otherwise)

Particular	2023	2022	2021	2020	2019
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	23,138.55	22,661.83	24,288.45	28,362.64	27,127.95
Total shareholders' equity	46,278.55	45,801.83	47,428.45	51,502.64	50,267.95
Capital employed	481,111.28	549,549.87	526,107.25	495,547.86	411,193.67
Deposits	1,103,360.63	1,014,584.97	1,016,208.50	824,007.96	691,409.37
Loans and advances	983,889.95	852,086.77	699,656.76	605,351.70	548,473.94
Investments	190,475.10	198,808.48	367,680.58	274,203.04	190,816.26
Property, plant & equipment (Fixed Assets)	8,647.12	8,797.53	9,222.74	8,437.23	7,833.08
Total assets	1,387,058.68	1,275,032.27	1,249,540.23	1,043,311.18	895,387.08
Total off balance sheet exposures	166,449.48	136,193.01	119,705.81	113,491.58	85,918.92
Earning assets	961,643.43	937,209.00	984,530.51	772,195.80	622,101.79
Non-earning assets	425,415.25	337,823.27	265,009.72	271,115.38	273,285.29
Net assets	46,278.55	45,801.83	47,428.45	51,502.64	50,267.95
Income Statement Matrix					
Interest income	55,752.51	42,974.01	39,177.32	32,304.93	33,369.53
Investment income	14,937.96	17,343.97	20,370.05	18,560.29	11,664.06
Non-interest income	4,921.97	7,844.75	5,949.31	4,058.41	4,925.26
Total income	75,612.44	68,162.73	65,496.68	54,923.63	49,958.85
Interest expenses	52,965.69	42,658.17	39,997.83	30,653.43	28,826.54
Non-interest expenses	16,809.40	16,223.29	15,474.85	14,460.45	14,038.65
Total expenses	69,775.09	58,881.46	55,472.68	45,113.88	42,865.19
Net interest income/Net interest margin (NIM)	2,786.82	315.84	(820.51)	1,651.51	4,542.99
Net non-interest expenses	11,887.43	8,378.54	9,525.54	10,402.04	9,113.39
Operating profit	5,837.35	9,281.27	10,024.00	9,809.76	7,093.66
Earnings before interest (non-operating), depreciation and tax	6,790.29	10,222.71	10,948.63	10,496.36	7,739.09
Profit before provision & tax	5,837.35	9,281.27	10,024.00	9,809.76	7,093.66
Profit before tax	2,347.25	2,067.72	5,088.74	1,666.55	864.32
Net profit after tax	553.10	1,133.43	3,003.19	143.18	246.44
Capital Matrix					
Risk weighted assets (RWA)	846,493.83	802,119.41	710,237.51	598,620.89	579,305.05
Minimum capital requirement	84,649.38	80,211.94	71,023.75	59,862.09	57,930.51
Total regulatory capital maintained	57,139.64	62,836.76	63,793.32	60,169.13	58,075.81
Capital surplus/(deficit)	(27,509.74)	(17,375.18)	(7,230.43)	307.04	145.30
Capital to risk weighted asset ratio (CRAR)	6.75%	7.83%	8.98%	10.05%	10.03%
Tier-I capital ratio	3.84%	4.55%	5.16%	5.36%	6.06%
Tier-II capital ratio	2.91%	3.28%	3.82%	4.69%	3.97%
Amount of Tier-I capital	32,486.58	36,520.61	36,626.90	32,069.33	35,088.22
Amount of Tier-II capital	24,653.06	26,316.15	27,166.42	28,099.80	22,987.59
Return on average risk weighted asset	0.07%	0.14%	0.42%	0.02%	0.04%
Internal capital generation ratio	59.50%	63.17%	63.73%	61.54%	60.16%

Key Financial Information

(BDT in million unless stated otherwise)

Particular	2023	2022	2021	2020	2019
Asset Quality					
Classified loans & advances (Non-performing loan)	250,088.86	151,975.17	123,199.92	137,362.19	146,033.38
Percentage of NPLs to total loans and advances	25.42%	17.84%	17.61%	22.69%	26.63%
Net NPL ratio	16.80%	8.67%	9.47%	14.70%	18.09%
Gross NPL Coverage	56.24%	80.73%	84.18%	68.44%	57.96%
SMA to credit portfolio	3.55%	9.70%	17.28%	11.71%	11.66%
Required provision for unclassified loans	16,894.80	15,557.90	14,033.50	12,033.40	7,115.20
Required provision for classified loans	38,505.90	37,956.20	37,106.40	31,637.00	31,309.40
Total required provision for loans and advances	55,400.70	53,514.10	51,139.90	43,670.40	38,424.60
Total provision maintained for loans and advances	55,400.84	53,514.11	51,139.93	43,670.48	38,486.93
Provision excess/(shortfall) for loans and advances	0.14	0.01	0.03	0.08	62.33
General provision maintained	18,653.05	17,316.14	15,166.41	13,099.79	7,987.59
Specific provision maintained	38,505.99	37,956.17	37,106.36	31,637.03	31,309.38
Classified investment	53.41	651.91	53.41	93.74	130.93
Provision maintained for classified investment	1,191.50	1,191.50	494.23	494.23	169.23
Classified other assets (Including Inter Branch Transaction)	2,698.98	2,961.11	3,379.44	3,313.69	3,557.99
Provision maintained for other assets	3,915.58	3,918.04	3,414.04	3,064.04	3,229.04
Total classified assets	254,437.50	157,984.09	128,954.08	141,149.62	149,722.30
Total unclassified assets	1,132,621.18	1,117,048.18	1,120,586.15	902,161.56	745,664.78
Required provision for contingent liabilities	1,758.20	1,758.00	1,132.80	1,066.30	773.90
Provision maintained for contingent liabilities	1,758.20	1,758.20	1,132.84	1,066.34	810.04
Current assets	803,554.72	631,434.03	515,602.56	449,513.26	438,995.27
Current liabilities	905,947.40	725,482.40	723,432.98	547,763.32	484,193.41
Net current assets	(102,392.68)	(94,048.37)	(207,830.42)	(98,250.06)	(45,198.14)
Average assets	1,331,045.48	1,262,286.25	1,146,425.71	969,349.13	880,716.78
Long term liabilities	434,832.73	503,748.04	478,678.80	444,045.22	360,925.72
Long term liabilities/current liabilities	0.48	0.69	0.66	0.81	0.75
Financial Ratios: Profitability					
Operating profit ratio	12.68%	19.91%	20.26%	19.28%	13.53%
Operating profit as a percentage of average working fund	0.44%	0.74%	0.87%	1.01%	0.81%
Net interest income ratio	5.00%	0.73%	(2.09%)	5.11%	13.61%
Return on average asset	0.04%	0.09%	0.26%	0.01%	0.03%
Return on assets (ROA)	0.04%	0.09%	0.24%	0.01%	0.03%
Return on equity (ROE)	1.20%	2.47%	6.33%	0.28%	0.49%
Return on investment (ROI)	8.62%	6.60%	6.38%	9.08%	6.89%
Return on loans & advances	6.11%	5.68%	6.13%	5.76%	6.40%
Return on working fund	0.04%	0.09%	0.26%	0.01%	0.03%
Return on earning assets	0.06%	0.12%	0.34%	0.02%	0.04%
Return on capital employed	0.11%	0.21%	0.57%	0.03%	0.06%
Gross profit ratio	7.72%	13.62%	15.30%	17.86%	14.20%
Net profit ratio	0.73%	1.66%	4.59%	0.26%	0.49%
Operating profit per employee	0.46	0.76	0.82	0.85	0.60
Net profit per employee	0.04	0.09	0.25	0.01	0.02
Operating profit per branch	6.30	10.08	10.92	10.71	7.76

Key Financial Information

(BDT in million unless stated otherwise)

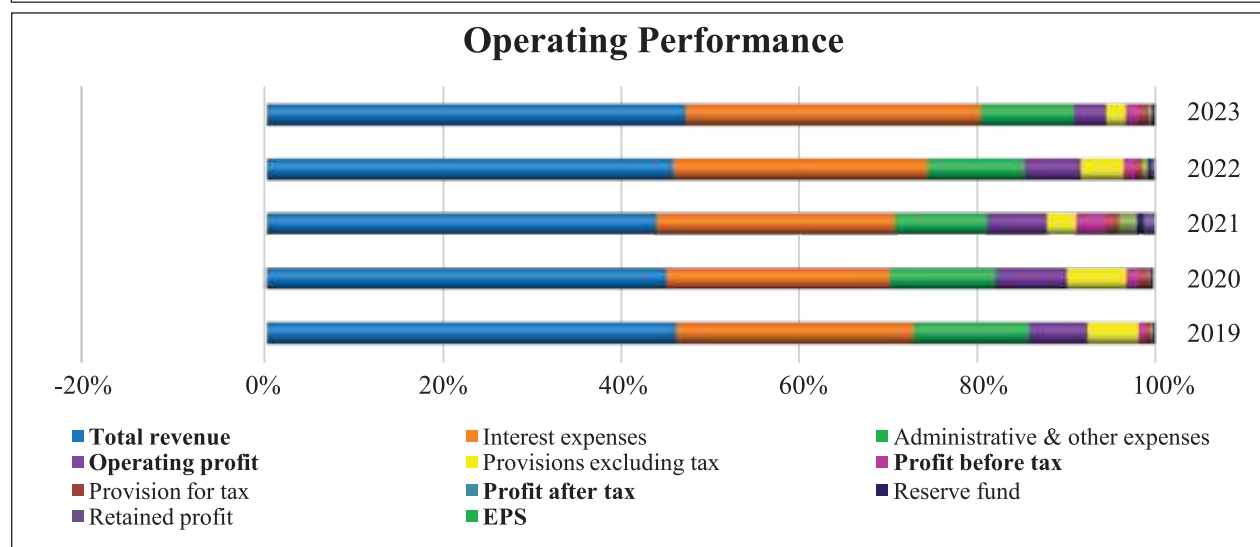
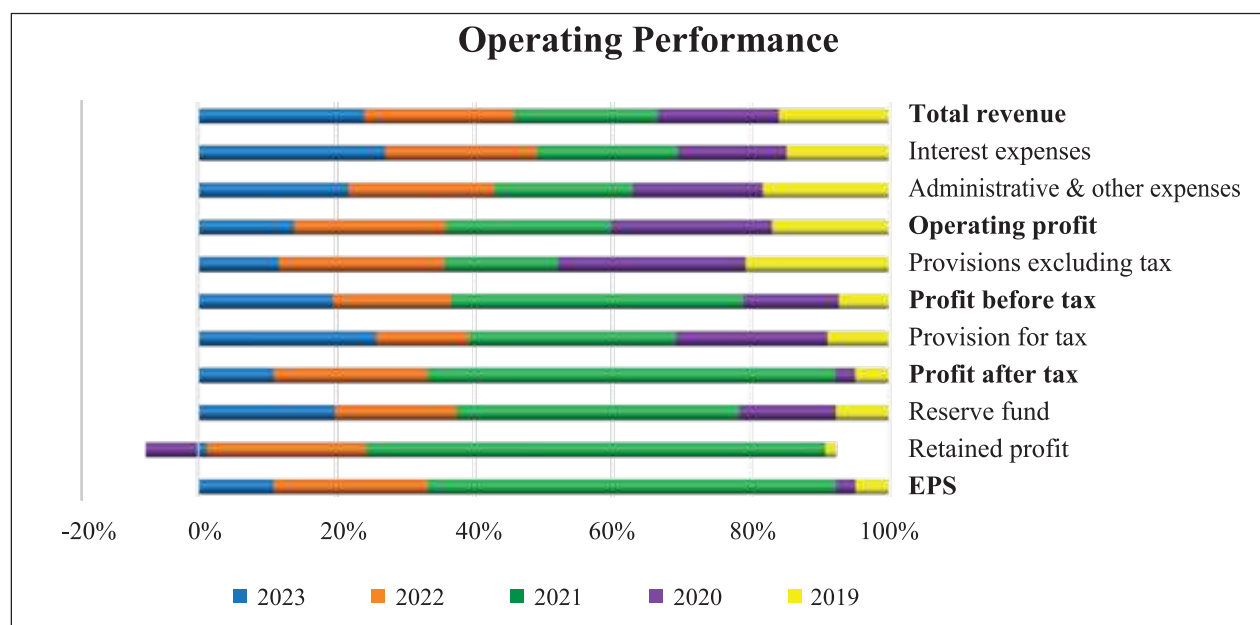
Particular	2023	2022	2021	2020	2019
Financial Ratios: Liquidity and Regulatory					
Current ratio (times)	0.89	0.87	0.71	0.82	0.91
Quick ratio/Acid test ratio (times)	0.65	0.56	0.38	0.45	0.39
Actual cash reserve held with BB	53,787.49	41,875.77	39,811.49	33,195.71	36,359.92
Cash reserve ratio (CRR) or Liquidity ratio	4.80%	4.33%	3.97%	4.41%	5.54%
Actual statutory liquidity reserve held with BB	154,956.13	153,230.56	320,270.17	231,013.39	152,887.75
Statutory liquidity ratio (SLR)	13.82%	15.84%	31.96%	30.69%	23.28%
Medium term funding ratio (MTFR)	46.63%	74.71%	73.01%	84.57%	81.99%
Maximum cumulative outflows (MCO)	14.46%	15.69%	15.15%	16.61%	16.88%
Credit deposit ratio (CDR) or Advance Deposit Ratio (ADR)	88.06%	82.93%	67.70%	73.46%	79.33%
Financial Ratios: Other Performance Ratio					
Net interest income as a percentage of working funds	0.21%	0.03%	(0.07%)	0.17%	0.52%
Non-interest income as a percentage of working funds	0.37%	0.62%	0.52%	0.42%	0.56%
Operating cost	2.14%	1.89%	1.99%	2.33%	2.41%
Efficiency ratio	22.23%	23.80%	23.63%	26.33%	28.10%
Provision Coverage Ratio	24.14%	37.69%	42.98%	33.73%	27.98%
Burden ratio	0.89%	0.66%	0.83%	1.07%	1.03%
Cost of deposit	5.54%	4.53%	4.34%	4.14%	4.26%
Yield on loans and advances	6.11%	5.68%	6.13%	5.76%	6.40%
Net interest margin on earning assets	0.29%	0.03%	(0.09%)	0.24%	0.76%
Interest spread	0.57%	1.14%	1.79%	1.61%	2.14%
Cost of fund	7.49%	6.21%	6.15%	6.37%	6.63%
Net spread	(0.04%)	0.50%	0.66%	0.88%	0.69%
Cost to income ratio	92.28%	86.38%	84.70%	82.14%	85.80%
Administrative cost	2.14%	1.89%	1.99%	2.33%	2.41%
Debt equity ratio (times)	28.97	26.84	25.35	19.26	16.81
Foreign Exchange Business					
Import	455,666.40	483,683.20	275,158.00	186,289.00	210,957.20
Export	142,553.80	219,761.60	171,139.30	93,005.70	97,398.20
Foreign Remittance	86,286.70	59,313.80	68,298.00	78,144.30	75,532.10
Shares Information Matrix					
No. of shares	231.40	231.40	231.40	231.40	231.40
Earnings per share (EPS) (in BDT)	2.39	4.90	12.98	0.62	1.06
Net asset value per share (NAVPS) (in BDT)	199.99	197.93	204.96	222.57	217.23
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)	113.34	300.32	14.32	24.64	24.90
Number of shareholders	100% share owned by Government				
Other Information					
Number of branches (in number)	926	921	918	916	914
Number of employees (in number)	12,737	12,173	12,220	11,483	11,851
Relationship management application	409	421	455	501	586

Horizontal & Vertical Analysis

Operating Performance

(BDT in million unless stated otherwise)

Particular	2023	2022	2021	2020	2019
Total revenue	75,612.44	68,162.73	65,496.68	54,923.63	49,958.85
Interest expenses	52,965.69	42,658.17	39,997.83	30,653.43	28,826.54
Administrative & other expenses	16,809.40	16,223.29	15,474.85	14,460.45	14,038.65
Operating profit	5,837.35	9,281.27	10,024.00	9,809.76	7,093.66
Provisions excluding tax	3,490.10	7,213.55	4,935.26	8,143.21	6,229.35
Profit before tax	2,347.25	2,067.72	5,088.74	1,666.55	864.31
Provision for tax	1,794.15	934.29	2,085.55	1,523.37	617.88
Profit after tax	553.10	1,133.43	3,003.19	143.18	246.43
Reserve fund	516.62	460.84	1,067.73	364.08	200.04
Retained profit	36.48	672.59	1,935.46	(220.89)	46.39
EPS	2.39	4.90	12.98	0.62	1.06

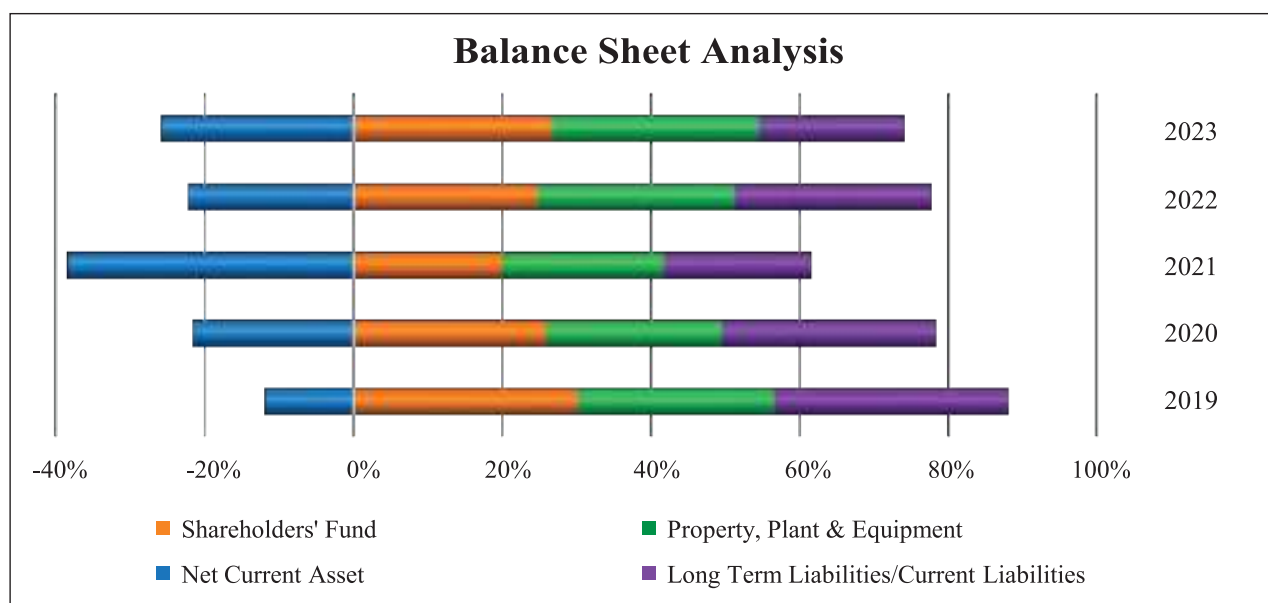
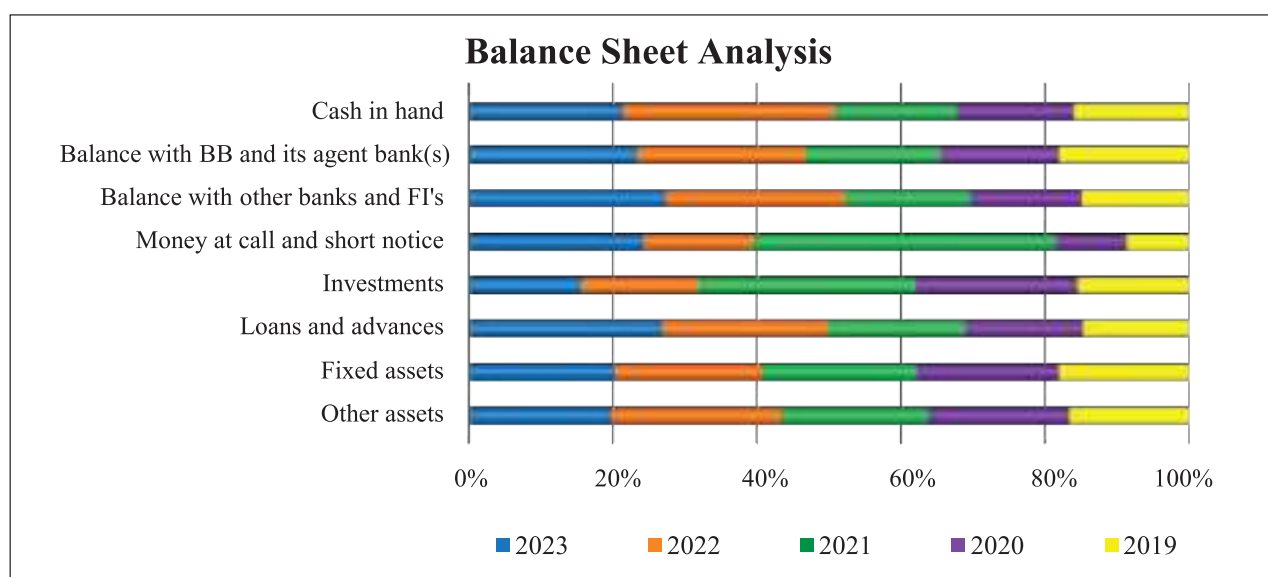


Horizontal & Vertical Analysis

Balance Sheet Analysis

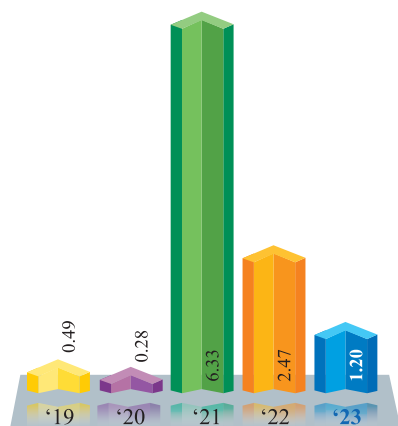
(BDT in million unless stated otherwise)

Particular	2023	2022	2021	2020	2019
Cash in hand	7,939.65	10,955.33	6,342.82	6,117.81	6,009.12
Balance with BB and its agent bank(s)	53,570.80	53,353.71	43,056.15	37,650.38	41,830.25
Balance with other banks and FI's	66,517.01	61,607.97	42,364.67	37,946.61	37,066.07
Money at call and short notice	2,910.06	1,845.25	5,087.26	1,188.96	1,075.03
Investments	190,475.10	198,808.48	367,680.58	274,203.04	190,816.26
Loans and advances	983,889.95	852,086.77	699,656.76	605,351.70	548,473.94
Fixed assets	8,647.12	8,797.53	9,222.74	8,437.23	7,833.08
Other assets	73,108.99	87,577.23	76,129.25	72,415.45	62,283.32
Total Assets	1,387,058.68	1,275,032.27	1,249,540.23	1,043,311.18	895,387.08

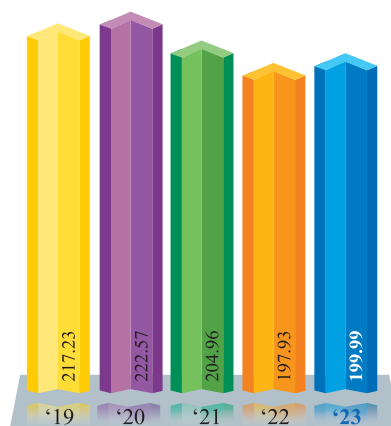


Profitability, Dividend, Performance and Liquidity Ratios

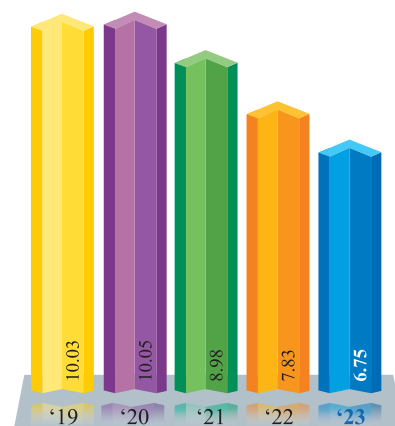
Return on Shareholders' Fund
(%)



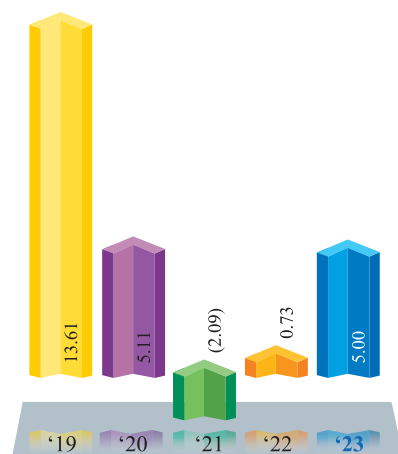
Net Asset Value Per Share (NAVPS)
(BDT)



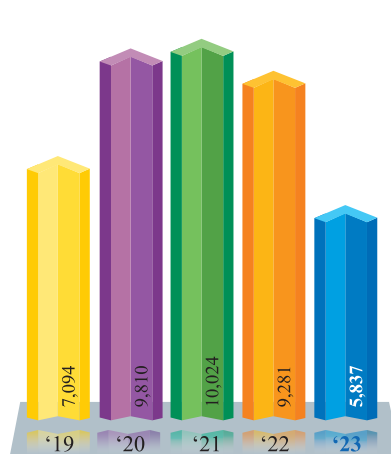
Capital to Risk Weighted Asset Ratio (CRAR)
(%)



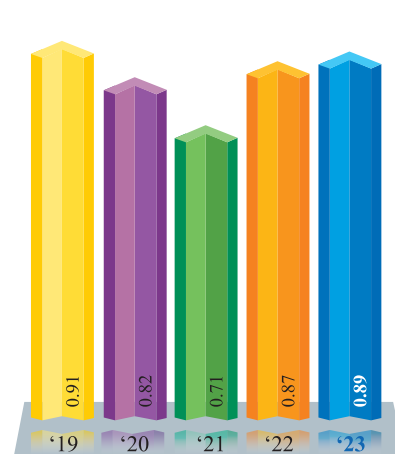
Net Interest Income Ratio
(%)



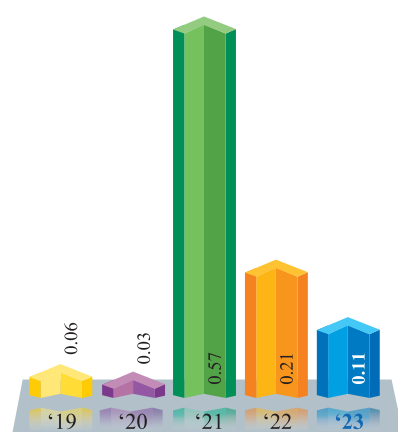
Profit before Provision and Tax
(BDT in Million)



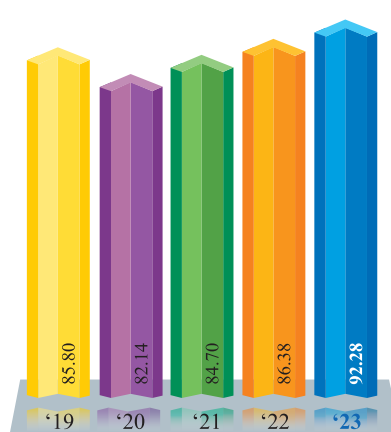
Current Ratio
(times)



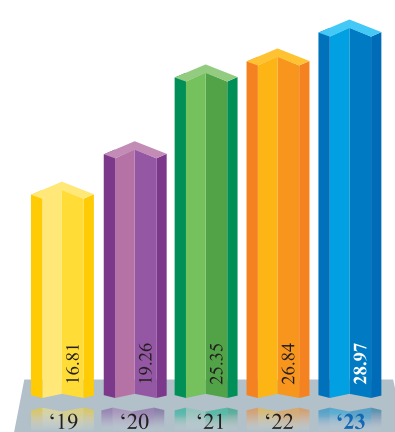
Return on Capital Employed
(%)



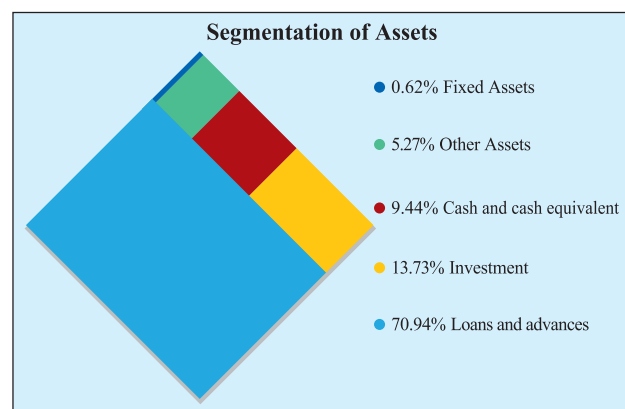
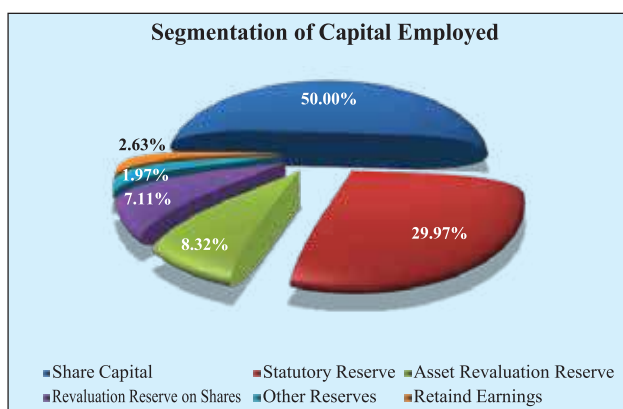
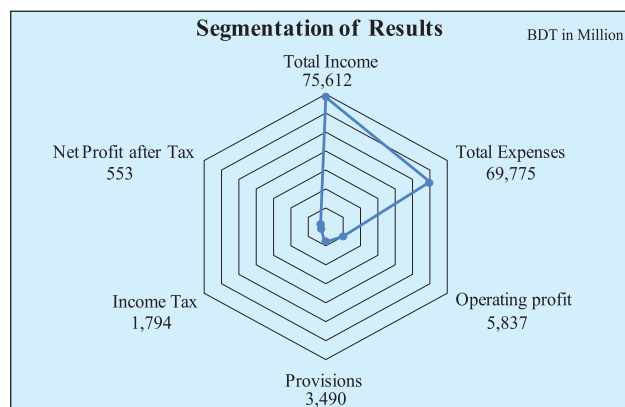
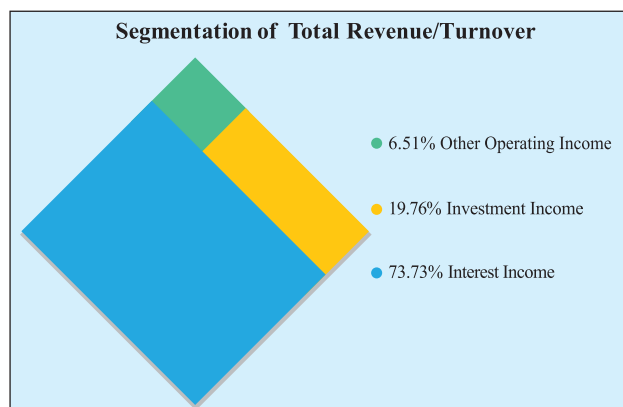
Cost to Income Ratio
(%)



Debt Equity Ratio
(times)



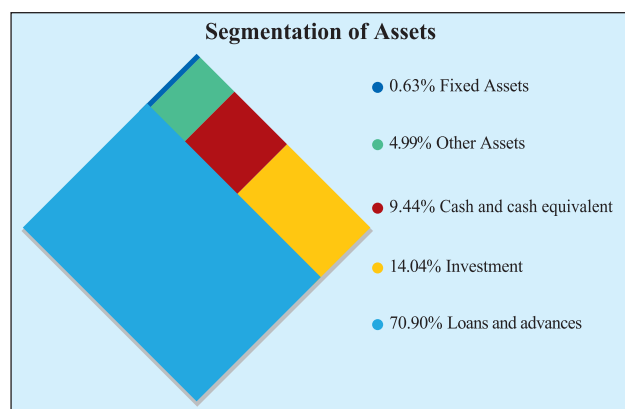
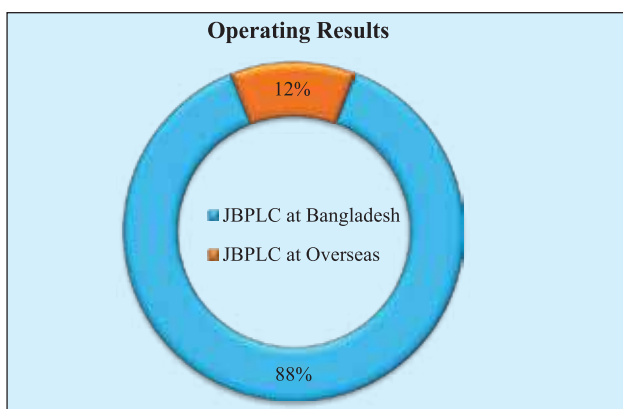
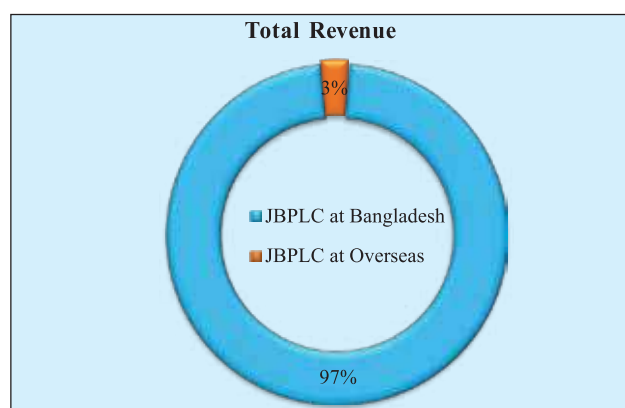
Segment Information-JBPLC



Segment Information-JBPLC Group

Segmentation of Profit (BDT in Million)

Particulars	JBPLC at BD	JBPLC at Overseas	Subsidiaries of JBPLC	JBPLC Group
Total Income	73,662.79	1,949.65	261.13	75,873.57
Total Expenditure	68,594.03	1,181.06	153.50	69,928.59
Operating Profit	5,068.76	768.59	107.63	5,944.98



Segment Information-Janata Bank PLC.

Unit-wise Business Position

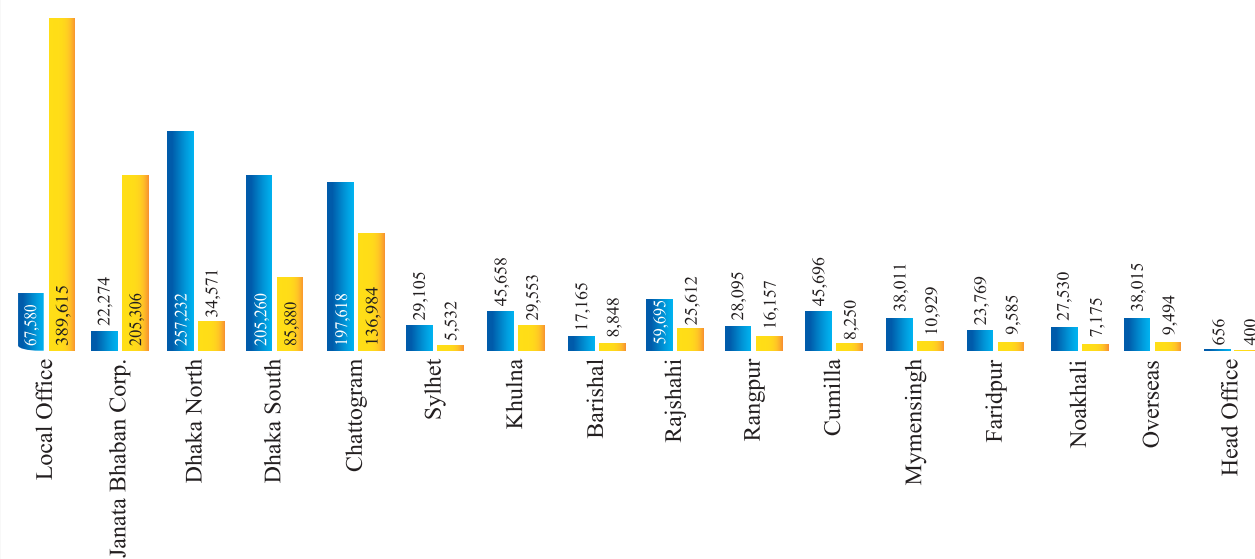
(BDT in Million)

Sl. No.	Name of Branch/Division	Deposit	Loans & Advances	Operating Profit	Classified Loans (CL)	Import	Export	Foreign Remittance	Cash Recovery from CL	Cash Recovery from Write off Loans
1	Local Office	67,580.21	389,614.90	9,673.58	58,104.04	373,067.20	110,680.10	4,751.10	129.20	145.50
2	Janata Bhaban Corporate	22,274.00	205,305.96	(5,003.87)	107,999.56	17,541.90	6,380.80	222.80	268.60	17.70
3	Dhaka North	257,232.23	34,570.81	3,339.08	18,228.79	1,828.00	4,344.90	2,364.50	520.60	36.30
4	Dhaka South	205,260.27	85,880.09	1,477.52	19,112.05	43,468.20	9,630.20	42,621.50	325.20	42.60
5	Chattogram	197,617.68	136,983.69	4,126.84	30,216.94	11,452.80	2,282.00	7,427.50	31.70	112.90
6	Sylhet	29,104.96	5,531.64	458.59	135.74	412.10	42.10	3,140.50	11.80	8.00
7	Khulna	45,657.57	29,552.55	564.45	8,558.63	3,164.10	8,471.20	2,167.00	299.70	77.10
8	Barishal	17,165.42	8,847.91	161.02	2,761.23	-	-	1,074.70	50.90	17.60
9	Rajshahi	59,695.49	25,612.39	691.68	1,814.08	3,863.10	111.10	3,304.60	111.60	60.20
10	Rangpur	28,094.80	16,157.24	544.52	712.66	497.30	-	878.10	123.50	102.70
11	Cumilla	45,696.38	8,249.92	930.34	181.23	16.40	611.40	6,095.00	33.50	5.40
12	Mymensingh	38,010.83	10,929.10	580.20	348.87	355.30	-	5,085.80	49.70	16.60
13	Faridpur	23,769.26	9,585.39	128.99	595.27	-	-	3,315.60	170.40	126.90
14	Noakhali	27,530.21	7,174.62	447.74	193.76	-	-	3,838.00	36.80	5.20
15	Overseas	38,015.15	9,493.74	768.60	1,126.01	-	-	-	86.80	-
16	Head Office	656.17	400.00	(13,051.93)	-	-	-	-	-	0.40
Total		1,103,360.63	983,889.95	5,837.35	250,088.86	455,666.40	142,553.80	86,286.70	2,250.00	775.10

Unit-wise Business Position

BDT in Million

■ Deposits
■ Loans and advances

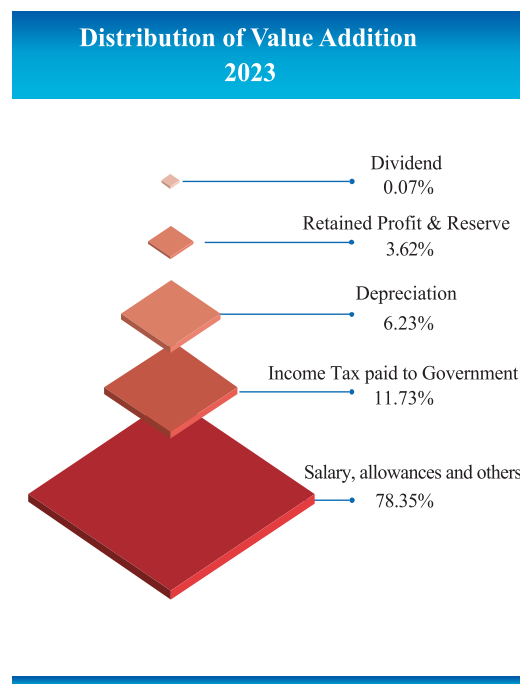


Statement of Value Added and it's Distribution

The following table shows how the wealth is distributed among the stakeholders of JBPLC as well as how JBPLC 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 2023 and 2022 is illustrated below:

Value Added Statement

Particulars	BDT in Million	
	2023	2022
Income from banking services	75,612.44	68,162.73
Less: Cost of services	56,833.68	47,211.86
Value added from banking services	18,778.76	20,950.87
Add: Non-banking income	-	-
Less: Provisions made for the year	3,490.10	7,213.55
Total Value Added	15,288.66	13,737.32
Distribution of Value Addition		
To employees (Salary, allowances and others)	11,978.47	10,718.16
To government (Income Tax)	1,794.15	934.29
To shareholder (as dividend)	10.00	10.00
To expansion & growth		
i) Depreciation	952.94	941.44
ii) Retained Profit & Reserve	553.10	1,133.43
Total distribution	15,288.66	13,737.32

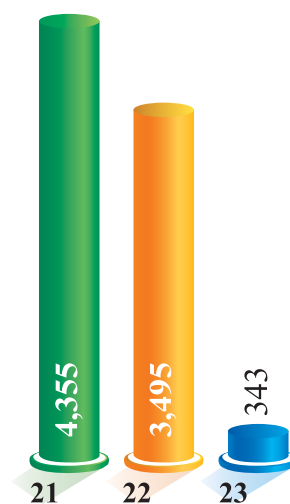


Economic Value Added Statement

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		
	2023	2022	2021
Shareholders' Equity	46,278.55	45,801.83	47,428.45
Add: Cumulative provision for loans, investment and off-balance sheet exposures	58,350.54	56,463.81	52,767.00
Total Invested Fund	104,629.09	102,265.64	100,195.45
Average shareholders' equity	46,040.19	46,615.14	49,465.55
Earnings			
Profit after tax	553.10	1,133.43	3,003.19
Add: Provision for loans and others during the year	5,284.25	8,147.84	7,020.81
Less: Written-off loan recovered during the year	775.10	1,120.50	875.40
Earning for the year	5,062.25	8,160.77	9,148.60
Average cost of equity (based on weighted average rate of 10 years treasury bond issued by Bangladesh Government + 2% risk premium)	10.25%	10.01%	9.69%
Cost of average equity	4,719.12	4,666.18	4,793.21
Economic value added	343.13	3,494.59	4,355.39
Growth over last year	(90.18%)	(19.76%)	(3.61%)

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 JBPLC 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	199.99	46,277,686,000
Book value	231,400,000	100.00	23,140,000,000
Market value added	231,400,000	99.99	23,137,686,000

Stock Performance

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

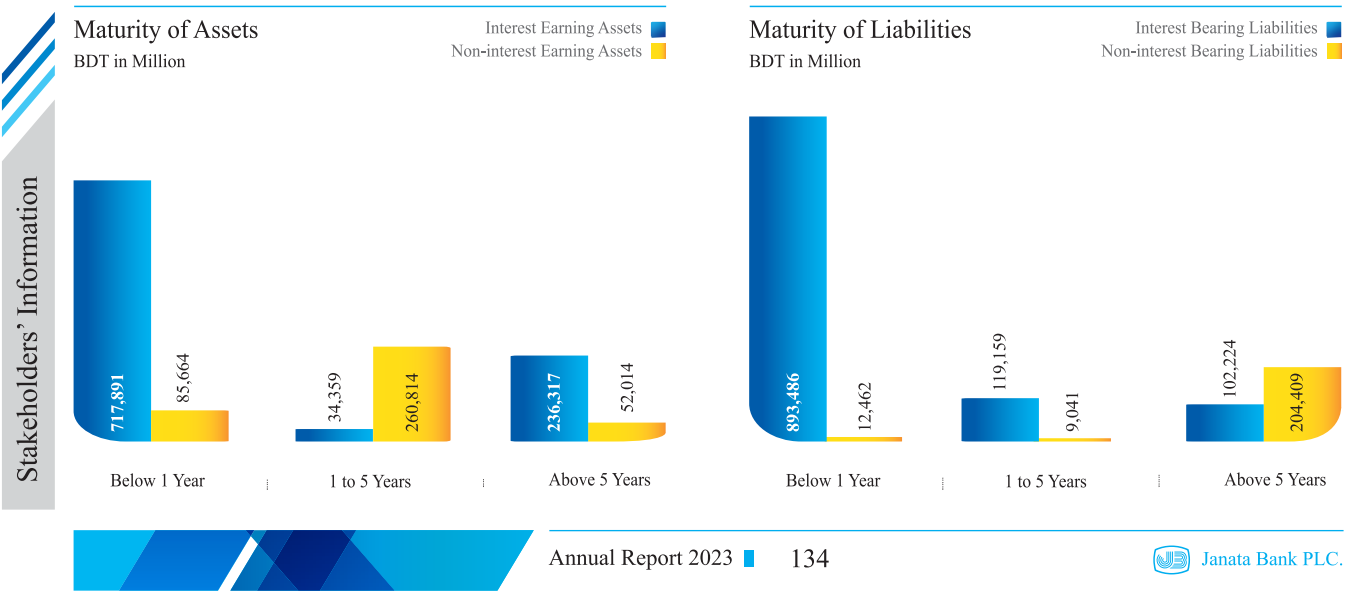
Maintaining Liquidity

BDT in Million

Maturity Analysis	Below 1 Year	1-5 Year	Above 5 years	Total
Interest earning assets	717,890.74	34,358.90	236,317.14	988,566.78
Non-interest earning assets	85,663.98	260,814.37	52,013.55	398,491.90
Total Assets	803,554.72	295,173.27	288,330.69	1,387,058.68
Interest bearing liabilities	893,485.89	119,158.50	102,224.36	1,114,868.75
Non- interest bearing liabilities	12,461.50	9,041.24	204,408.64	225,911.38
Total Liabilities	905,947.39	128,199.74	306,633.00	1,340,780.13
Maturity Gap	(102,392.67)	166,973.53	(18,302.31)	46,278.55
Cumulative Gap	(102,392.67)	64,580.86	46,278.55	-

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 JBPLC stood at 18.62% (required 17.00% of average demand and time deposits) in December 2023.

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 2023.

Economic Impact Report

As a state owned commercial bank, the overall mission of JBPLC 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 JBPLC 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 2023 is given below:

Details of Capital	BDT in Million	
	2023	2022
A. Tier-I Capital	32,486.58	36,520.61
Paid up Capital	23,140.00	23,140.00
Statutory Reserve	13,871.51	13,402.06
Legal Reserve	451.36	397.04
Retained Earnings	911.64	975.11
Less: 35% of Deferred Tax Asset	5,091.31	1,393.60
Less: Intangible Assets	796.62	-
B. Tier-II Capital	24,653.06	26,316.15
General Provision for Unclassified Loan including OBS	18,653.06	17,316.15
Suordinated debt	6,000.00	9,000.00
C. Risk Weighted Assets (RWA)	846,493.83	802,119.41
Credit Risk	769,905.13	723,814.26
Market Risk	23,247.50	32,105.20
Operation Risk	53,341.20	46,199.95
D. Regulatory Capital	57,139.64	62,836.76
Tier-I Capital	32,486.58	36,520.61
Tier-II Capital (Not More than Tier-I Capital)	24,653.06	26,316.15
E. Minimum Capital Requirement (10 % of RWA)	84,649.38	80,211.94
Capital Surplus/(Shortfall) (D-E)	(27,509.74)	(17,375.18)
Capital to Risk Wighted Asset Ratio (CRAR) {(Regulatory Capital/RWA)×100}	6.75%	7.83%

Financial Calendar 2023

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

Financial Calendar 2024 (Proposed)

Events		Date
18th Annual General Meeting	Will be held on	31 March 2025
Financial Statements for the year 2024	Will be signed on	27 February 2025
Audited consolidated results for the 4th quarter ended 31 December 2024	Will be announced on	27 February 2025
Unaudited solo results for the 3rd quarter ended 30 September 2024	Will be announced on	30 October 2024
Unaudited solo results for the 2nd quarter ended 30 June 2024	Will be announced on	31 July 2024
Unaudited solo results for the 1st quarter ended 31 March 2024	Will be announced on	30 April 2024

Availability of information about JBPLC

Annual Report 2023 and other information about JBPLC may be viewed on jb.com.bd

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

Governance of Shareholders' Relation

Janata Bank PLC. 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 PLC.

Head Office

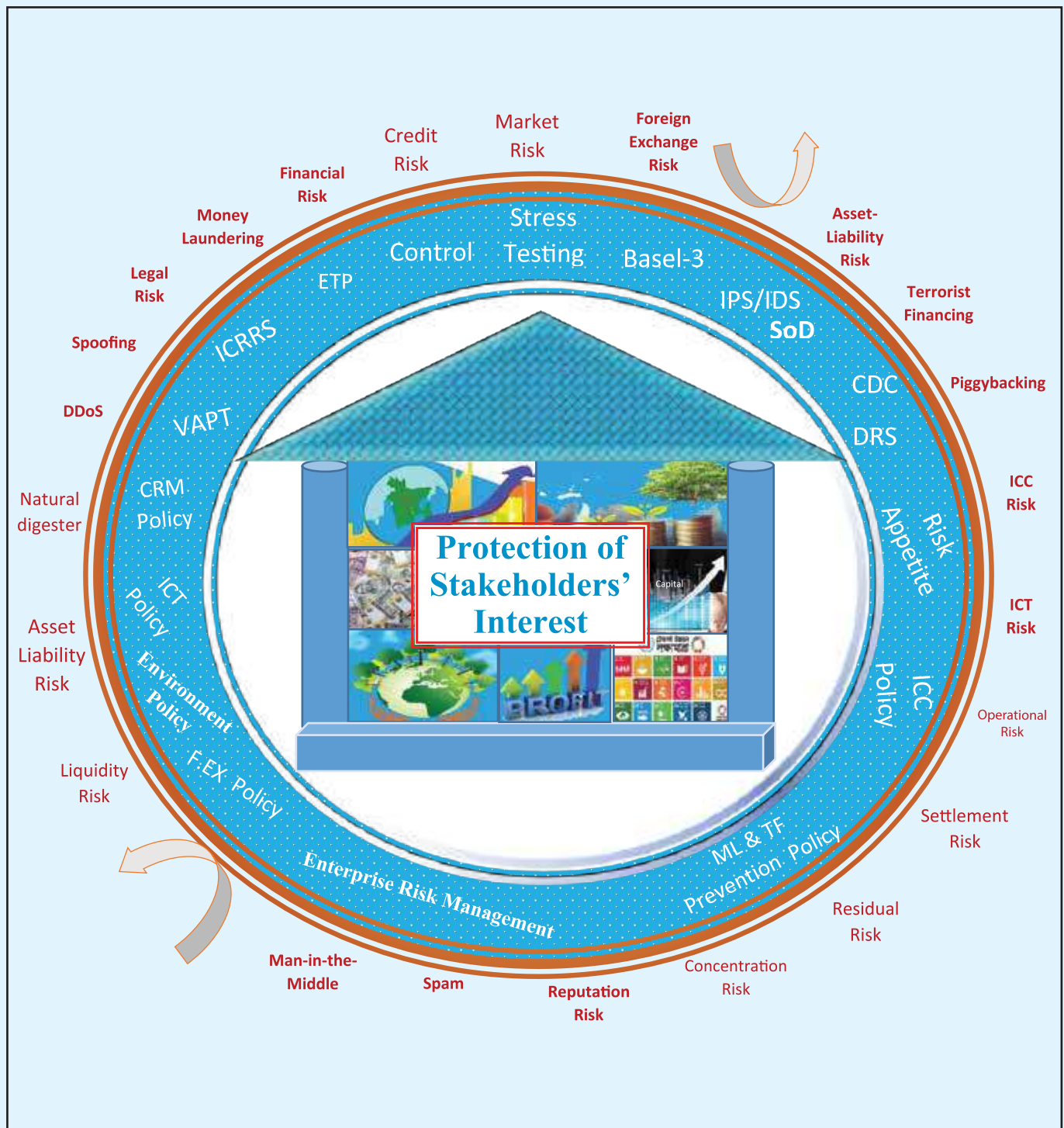
Janata Bhaban (11th floor)

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

Banking business is all about managing its risk and maximizes return. Risks cannot be avoided or eliminated completely but they can be managed and mitigated to a reasonable level. The most optimum management of risk ultimately brings success for a bank. Banks have to give significant importance to improve the ability to identify, take measures, monitor and control the overall risks. Banks has added new dimension of banking services with the help of technology, so banks have to try to address new risk aspects along with old others in line with existing as well as new regulatory guidelines. 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.

JBPLC established a strong risk management culture through proper planning and risk assessment. The banking industry has evolved in a new dimension with FinTech and financial products, posing new challenges to risk management.

JBPLC has given utmost importance on identifying, evaluating and mitigating risks to protect the interest of the stakeholders, minimize risk and maximize returns. The bank has adopted an integrated and wide range risk management approaches to ensure sustainability and also Stablished strong risk management culture to an optimum level.

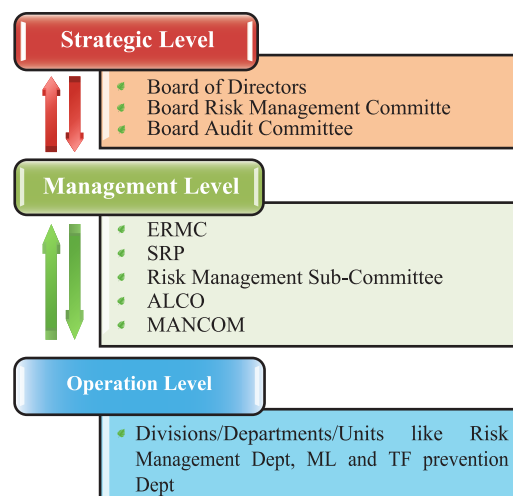
Risk Management Framework

For effective risk management, JBPLC has its well delineated policies procedures, standards and system. Nature, types and dimensions of risks are changing day by day. JBPLC is also increasing its efforts to cope up with changes. 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.

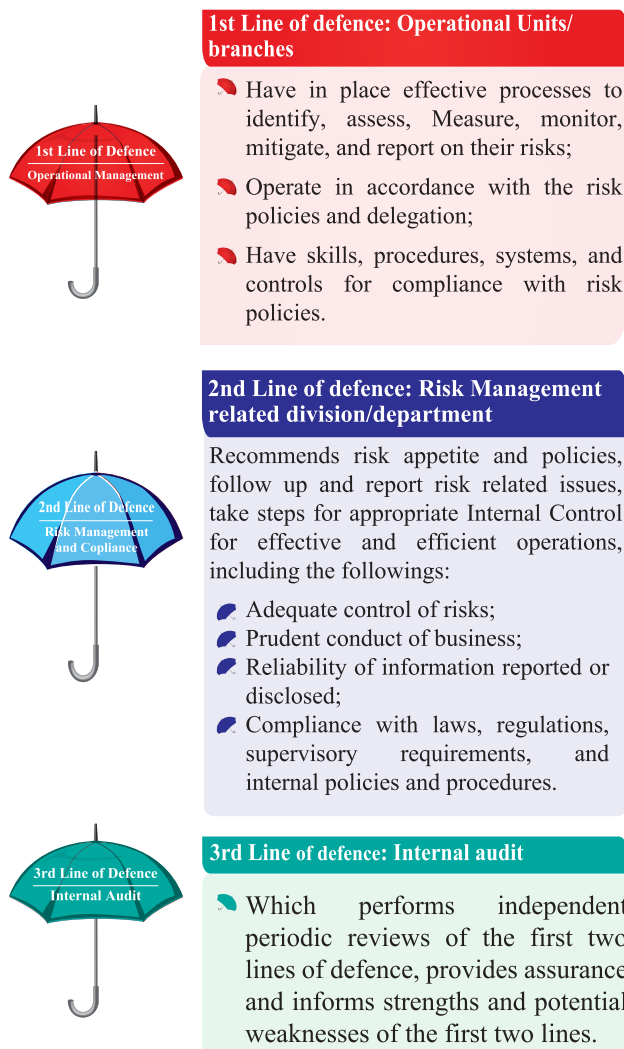
JBPLC has Risk management framework:

- Risk Governance
- Structure
- Risk Culture
- Organizational policies, procedures, Standards and guidelines approved by Board of Directors;
- Board approved Risk Apttite;
- Risk Management tools of regulators and Bank's own.

Risk Management Structure

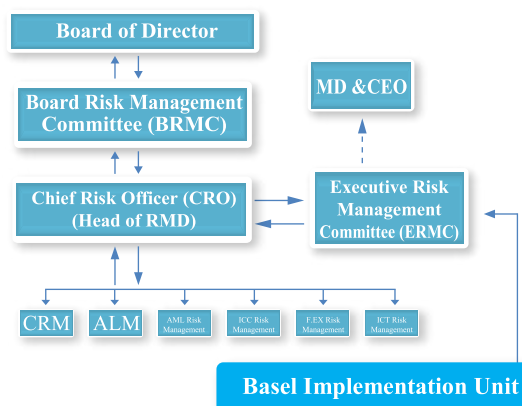


Risk Governance



Risk Management Organogram of JBPLC

Risk Management organogram is formed in line with Risk Management Guidelines of Bangladesh Bank.



Risk Management System

Risk management system of JBPLC is based on policies, procedures, standards, 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 system is comprehensive enough to capture all the material risks. It facilitates processes for assessment and necessary treatment of these risks.

Board Level Committee

	Committee	Composition and Major Roles
Board Level	BRMC	- Consists of a number of Board members - Formulation & review of policies and strategies for sound risk management - Monitoring and implementation of risk management policies and process - 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 manpower for RMD with appropriate knowledge, experience, and expertise in risk management, and - Complying with instructions issued from time to time by the regulatory body.
	Audit Committee	- Consists of a number of Board members - Oversights various risk matters specially the internal control and compliance related risks. - Internal and External Audit - Governance and compliance - Financial Reporting and disclosure

The risk management system includes:

- Active involvement of board and senior management;
- Adequate organizational structure, policies and procedures;
- Appropriate management information systems, and;
- Comprehensive internal controls and limits.

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;
- Find 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 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 manpower for risk management and active supervision of the functions.

Management Level Committee

	Committee	Composition and Major Roles
Management Level	ERMC	- ERMC is formed comprising with CRO (as Chairman) and Head of ICC, CRM, CRAD, Treasury, ML & TF Prevention, ICT, SAMD and 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. - Identifying, measuring and managing bank's existing and potential risks through detailed risk analysis. - Ensuring incorporation of all the decisions in the meeting minutes with proper dissemination of responsibilities to concerned divisions/ departments. - Implementation of decisions of BRMC and board meetings regarding risk issues. - Assessing requirement of adequate capital in line with the risk exposures and ensuring maintenance of the same through persuading senior management and board, - Determining risk appetite, limits in line with strategic planning through threadbare discussions among the members, contributing to formulation of risk policies for business units, - Following up reviews and reports from BB and informing BRMC the issues affecting the bank's operation.  The ERMC, 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.
	6 Core Risk 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. 1. Credit Risk Management (CRM) 2. Asset-Liability Risk Management (ALM) 3. Internal Control & Compliance (ICC) Risk Management 4. Foreign Exchange (F.Ex) Risk Management 5. Money Laundering (ML) Risk Management 6. Information & Communication Technology (ICT) Risk Management
	SRP	- Consists of Board & Senior Management; - Assessing overall capital adequacy under Pillar-2 along with Pollar-1 of Besel III in relation to their risk profile; - Develop a strategy for maintaining their capital at an adequate level; - Prepared Internal Capital Adequacy Assessment Process (ICAAP) report for assessing the bank's adequate capital; - Report to Bangladesh Bank within stipulated time which is approved by Board of Directors.
	ALCO	The committee is headed by MD and CEO. It meets monthly and analyzes Asset Liability risk related issues like fund position, ADR, GAP, NII etc.
	MANCOM	The committee headed by senior DMD. It is comprised of all DMD's, GM, HR, Concerned Departments. Monitoring depts acts as the secretariat of the committee.

Divisions/ Departments/ Offices/Units

Considering the increasing dimensions of risks, JBPLC has formed a Risk Management Division headed by a General Manager. Risk Management Department is working under this division. The main functions of the department include, but not limited to, the followings:

- Managing the process for developing risk policies and procedures;
- Coordinating with business users/units to prepare functional specifications;
- Preparing and forwarding risk reports; and

- Assisting in the implementation of all aspects of the risk function.

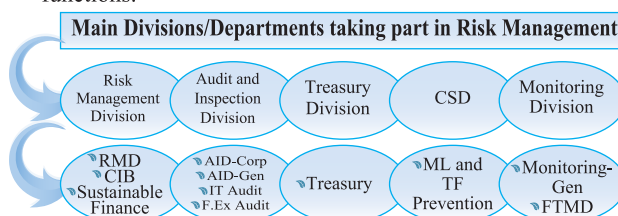
Major Role of RMD

- Collecting and analyzing data/information for identifying risks and making appropriate recommendations for risk mitigation;
- Preparing risk management reports, arranging monthly meeting of ERMC and preparing meeting minutes, disseminating the decisions to the concerned departments/ divisions, monitoring and follow up of implementation status;

- Ensuring timely submission of risk management reports, meeting minutes, compliance report and other documents to BB;
- Conducting, developing and overseeing Stress Testing activity;
- Supporting the board, BRMC and ERM in formulation, review and approval of the enterprise-wide risk governance framework which includes the bank's risk culture,
- Risk appetite, risk limits;
- Communicating views of the board and senior management throughout the bank;
- Taking initiatives for establishing enterprise / risk comprehensive management policies and procedures with the approval of the board;
- Monitoring compliance of irregularities found in core risk inspection reports of BB;

Some other Divisions and Departments engaged in managing different types of risks:

- Manage the process for developing risk policies and procedures;
- Coordinate with business units to prepare functional specifications;
- Prepare and forward risk reports; and
- Assist in the implementation of all aspects of the risk functions.



Procedural Framework

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

Framework for Credit Risk	- 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. - There are 8 (eight) credit related departments in head office 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 assets. - Board and Management monitor risks related to credit.
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.
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. A Deputy Managing Director is functioning as Chief Compliance Officer. - Division/Departments related to manages & compliance of ICC risk: Audit and Inspection Division - Audit and Inspection department- corporate - Audit and Inspection department- General - Foreign Exchange Audit and Inspection Department - IT Audit and Inspection Department Monitoring & Compliance Division - Compliance Department- internal - Compliance Department- external - Monitoring Department Risk Management Division - Risk Management Department - Sustainable Finance - CIB
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 are guidelines for managing these risks. Different regulatory limits and instructions are followed.
Framework for Foreign Exchange Risk	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.
Framework for ICT Risk	ICT improves customer services, facilitates accurate records, ensures convenient business hour, and enhances faster services. ICT has a logical framework to manage ICT risks. Our ICT framework consists of: 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

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 key persons are engaged in risk management functions at different fields.



Risk Management Policies/Guidelines

Senior management formulate different risk management guidelines and policies that approved by Board of Directors. These provide guidance to protect the bank from imprudent and unjustified risks.



- 🌱 Risk Management Guideline;
- 🌱 Credit Policy & Credit Risk Management Guideline;
- 🌱 Foreign Exchange Risk Management Guideline
- 🌱 Asset Liability Risk Management Guideline
- 🌱 Internal Control & Compliance Policy
- 🌱 Money Laundering & Terrorist Financing Risk Management Guideline
- 🌱 ICT Security Policy;
- 🌱 Internal Credit Risk Rating Systems (ICRRS) guidelines;
- 🌱 Collateral Valuation and surveyor enlistment policy;
- 🌱 Environment and Social Risk Management Policy;
- 🌱 Business Continuity & Disaster Recovery Plan;
- 🌱 Green Banking Policy;
- 🌱 Sustainable Finance Policy;
- 🌱 Fraud Detection and Protection Policy

Risk Appetite and Risk Limit

Yearly Risk Appetite and Risk limit are taken based on the previous years' achievement and future prospects. It is approved by Board of Directors.

Risk Management Culture

The bank has adopted an integrated and wide range risk management approaches to ensure sustainability and also established strong risk culture to an optimum level.

Main Tools for Risk Management



Risk & uncertainties faced by Bank

Bank has to deal with a innumerable number of risks, Bank has to defines and grouped these risk in many angles. Irrespective of the grouping, the commonly defines risks in the business of banking may include but not limited to the following:

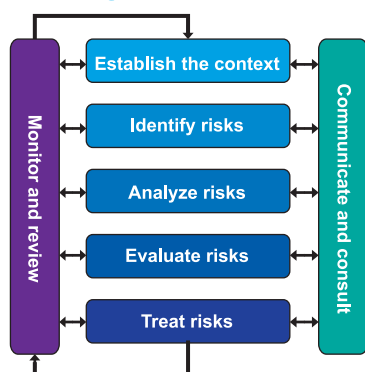
Core Risks

1. Credit risk
 - Default Risk
 - Downgrading/Migration Risk
 - Concentration Risk
2. Asset-Liability Management Risk
3. Money Laundering and TF Prevention Risk
4. Foreign Exchange Risk
5. Internal Control & Compliance Risk
6. Information Communication and Technology Risk

Other risks

1. Market Risk
2. Operational Risk
3. Liquidity Risk
4. Concentration Risk
5. Residual Risk
6. Reputation Risk
7. Strategic Risk
8. Settlement Risk
9. Reputation Risk

Steps of Risk Management Process



Risk Mitigation Methodology

We have mitigation methodology for each risk. The vital step of Risk Management 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

Credit Risk

Credit risk is the possibility of loss resulting from the counterparty's failure to repay the loan as per agreed terms and conditions of meet contractual obligation.

Credit Risk also arise due to Downgrade or migration risk and concentration of portfolio.

Mitigating approaches and activities

As Credit Risk is the most critical risk, bank has given utmost effort to manage it. Rules regulations and best practices are followed throughout all the stages of credit granting procedure. To manage credit risk, JBPLC. follows an enormous procedure and activities which are summarized below:



- At Every stage of credit granting procedure, rules-regulations, Regulatory requirements and banks own policies, good practices and time frame are followed.
- At early stages of processing Policy guidelines, Sound lending principles-Safety, Liquidity, Purpose, Profitability, Security, Diversity, National Interest, Credit Budget, Regulatory requirements etc. are considered.

- Borrower assessment are done carefully. Borrowers are rated internally by Internal credit risk rating system and Externally by ECAI;
- Credit Analysis (ICRRS & Counterparty rating) Credit Assessment;
- Regular visit;
- Approval as per Delegation of Business Power;
- Provisioning against credit;
- Ensuring the compliance of credit policies & procedures in Credit Operation;
- Taking adequate collateral;
- Proper documentation;
- Early alert system;
- Using appropriate tools for recovery of Loans;
- Credit supervision and Monitoring.

Market Risk

Risk of losses due to fluctuations in market interest rates, currency exchange rates, stock prices and other market indicators.

Methodology/tools applied:

MCR-Pillar 1 of Basel III, CRMR, MRMR

Mitigation:

- Ensure the compliance and integrity of market risk policies and procedures;
- 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 unable to meet its short term-obligations in a cost effective manner.

Mitigation

- Maintaining standard liquidity profiles;
- Maintaining SLR, CRR, LCR, NSFR, MCO, Duration Gap, Structural Liquidity Profile, VaR;
- Lessen the gap between rate sensitive assets and rate sensitive liabilities;
- Taking steps to increase low cost and no cost deposit.

Money Laundering and Terrorist Financing Risk

Risk of unusual/suspicious transaction through banking channel. Money Laundering and TF Prevention Dept. is monitor and manage this Risk. A General Manager is functioning as CAMLCO and a Deputy General Manager as DCAMLCO.

Mitigation

- Web based software GoAML is used for reporting to BFIU Automated CTR, KYC monitoring, Transaction monitoring;
- 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 regarding excess cash movement;
- Swift Sanction Screening.
- Creating awareness among employees through training/workshops.

Operational Risk

Risk of errors/losses due to people, process or systems or unforeseeable external events, unethical conduct of other circumstances in operations.

Mitigation

- Update and Implemente of ICC policy;
- Monitoring of all operational activities;
- 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;
- Establishing corporate governance.

Compliance Risk

Risk of incurring losses owing to legal uncertainties and other problems related to rules, regulation or contracts.

- Ensure compliance with ICC-risk policy guidelines and procedures.
- Monitoring and regular follow up of legal aspects.
- Monitor ICC- risk on an on-going basis.
- Takes appropriate corrective actions when compliance failures are identified.
- Self Assessment and Anti Fraud Internal Controls to reduce fraud and forgery related Risks
- Timely reporting to Senior management to ensure the compliance

Environment and Social Risk

Risk of being affected by an actual or potential threat of adverse situation in environment or damage of living Organisms.

- 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.

- Develop business strategies at the beginning of the year;
- Resources are employed to identify potential external & internal strategic risks earlier;

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.

Mitigation

- 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 or liabilities to/from 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.

Mitigation

- 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.

Mitigation

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.

ICT Risk

Risk of errors, unethical conduct of computer system, risk of loss of ICT resources.

Mitigation

- Next Generation Firewall (NGF) & Web Application Firewall (WAF) to protect from cyber-attack;
- ICT administration and management policy, disaster Management policy, system audit policy and ICT security policy;
- Business continuity and DRS (Disaster Recovery site);
- 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;
- 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;
- Establishing active directory under central network;
- For PCI DSS Certification, agreement with vendor organization has been completed and work is 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.

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.

JBPLC follows the regulatory reporting framework for 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.

Reporting on Core Risks

Disclosure on 6 core risks including Environment and Climate change are detailed in page no 257 to 258.

Reporting of 3 pillars under Basel-III

Assess the bank's adequate capital through calculating additional Capital requirement against various risk under Pillar-2 along with minimum capital requirement under pillar-1 of Basel-III. More than 10 Risks including 6 core risks, Residual, Concentration, Liquidity, Reputation, Settlement, Strategic, environmental, are analyzed and reported to Bangladesh Bank with approval of Board of Directors on yearly basis.

Market Discipline under Pillar-III

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.

In this report, the main points/risks related disclosure are as follows:

- Scope of application:
- Capital Structure, Capital Adequacy (Page 149 to 151)
- Credit Risk:
 - ❖ Loan classification, Provisioning
 - ❖ Policies
 - ❖ Exposures based on major types, Geographical distribution, Counterparty type, maturity breakdown, counterparty wise impaired loan, movement of NPL (Page 153 to 156)
- Equities: Disclosures on Banking Book Position (Page 157)
- IRRBB, Market Risk and Operational Risk (Page 158 to 160)
- Liquidity and leverage ratio (Page 161 to 163)
- Renumeration

(Report on implementation of Basel-III is detailed in Page 261 to 264)

Stress testing: Presents the effects of several assumptions applied to measure the capital base level in stressed scenarios. Stress testing report of bank are reported to Bangladesh Bank and present before Board of Directors as per Bangladesh Bank instruction.

Risk Management Report: Prepared in accordance with the guidelines of Bangladesh Bank.

CRMR: Provides a comprehensive overview of the bank's risk profile across all key risk dimensions.

Report on Board Audit Committee and Board Risk Management Committee:

Detailed on page 258 to 262.

Disclosures on Fraud and forgeries, prevention and internal Audit:

Detailed on page 264-265

Risk Appetite Statement:

To identify and measure all quantifiable and material risk factors, to understand the Bank's positions and risk exposures in time, to address all sorts of material risks, to identify any adverse trends and evaluating the level of risk, Risk Appetite Statement on almost 36 indicators is prepared and approved by Board Directors and reported to Bangladesh Bank

Reporting to Bangladesh Bank (BB)

JBPLC 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 Functions etc. are being prepared, Placed before management and Board of Directors related committee and sent to Bangladesh Bank regularly as per the instructions and guidelines.

Risk Management Principles

JBPLC is continuously following the international standards for managing risk as specified by Bank for International Settlements in its core principles for effective banking supervision specially following along with others:

Principle 15: Risk Management Process

Principle 16: Capital Adequacy

Principle 17: Investment (Credit) Risk

Principle 18: Problem Assets, provision and reserves

Principle 19: Concentration Risk and Large exposure limits

Principle 20: Transaction with related Parties

Principle 21: Country and transfer risks

Principle 22: Market risks

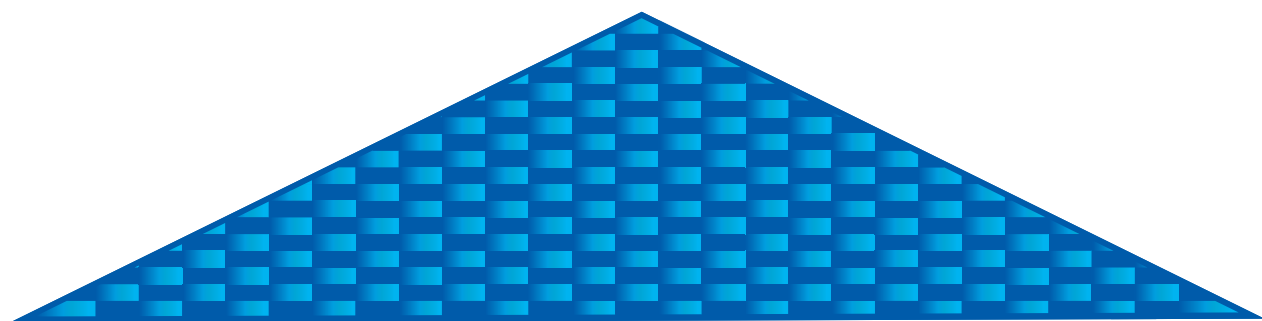
Principle 23: Interest rate risk in the banking book

Principle 24: Liquidity risk

Principle 25: Operational Risk

Basel III Compliance Report

To strengthen global capital and liquidity rules for 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 spillover from the financial sector to the real economy and to improve risk management and governance as well as strengthen 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. These global regulatory and supervisory standards have 3 pillars.



Pillar-I: MCR

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.

Risks Considered :

- › Credit Risk
- › Market Risk
- › Operational Risk

Pillar-2: SRP

Leverage ratio to serve as a backstop to the risk-based capital measure, raising the standards for the supervisory review process. Ensures strategy for assessing overall capital adequacy in relation to risk profile and strategy for maintaining adequate capital

Risks 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

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.

Major Area Covered :

- › Scope of Application
- › Capital Structure
- › Credit Risk
- › Equities
- › IRRBB
- › Market Risk
- › Operational Risk
- › Liquidity Ratio
- › Leverage Ratio
- › Remuneration

Pillar-I: Minimum Capital Requirement:	Basel III 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. Banks have to maintain at least Tk. 4,000 million as paid up capital as per BRPD Circular. Banks have to maintain Tier-1 capital at least 6.0% of the total risk weighted assets. The Tier-2 capital can be maximum up to 4.0% of the total risk weighted assets or 88.89% of CET1, whichever is higher.	Compliance As per Basel III, maintained Capital to Risk Weighted Asset Ratio (CRAR) of JBPLC on 31 December 2023 is 6.75% & 6.84% in solo and consolidated basis respectively. Risk considered: • Credit Risk • Market Risk • Operational Risk The paid up capital of JBPLC is Tk. 23,140.00 million on 31 December 2023. Tier-1 capital of JBPLC is Tk. 32,486.60 million which is 3.84% of total risk weighted assets. Maintained Tier-2 capital of Tk. 24,653.10 million which is 2.91 % of total risk weighted assets.
	Basel III Requirement Banks should have an exclusive body (called SRP team) where risk management unit is an integral part. SRP team must consist of three 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	Compliance A Supervisory Review Process (SRP) team has been reformed and approved by Board of Directors on 31.07.2019 in the 580th meeting As per guidelines the SRP of JBPLC 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. ICAAP report for the year 2023 has already been submitted to Bangladesh Bank after approval of Boards of Directors. More than 10 Risks beyond 3 risks of pillar-I are considered here.
Market Discipline	Basel III Requirement Banks should have a formal disclosure framework approved by the Board of Directors. Banks should provide all required disclosure in both qualitative and quantitative form by March of each year along with the annual financial statement.	Compliance JBPLC has its own disclosure framework approved by the Board of Directors for disclosure of its key material information. The disclosures of JBPLC 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 2023.

Market Disclosure for December 2023

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 PLC. 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 2023 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

Market Disclosures	Scope of Application	Qualitative Disclosures	a) The name of the top corporate entity in the group to which this guidelines applies.	Janata Bank PLC. [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 PLC. 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 2023). Janata Bank PLC. 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 PLC. 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 927 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 PLC. 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.

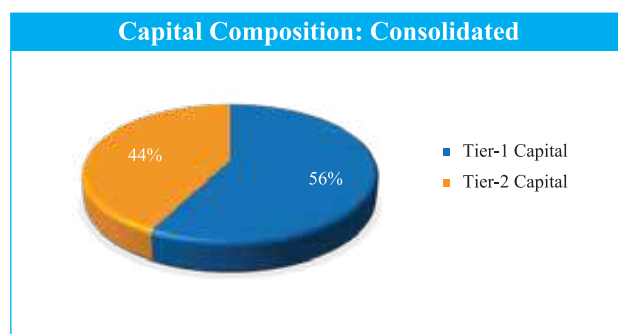
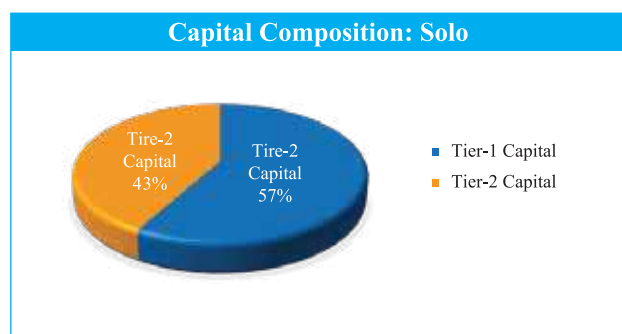
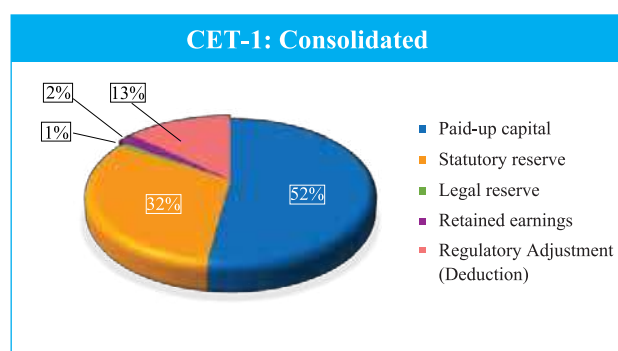
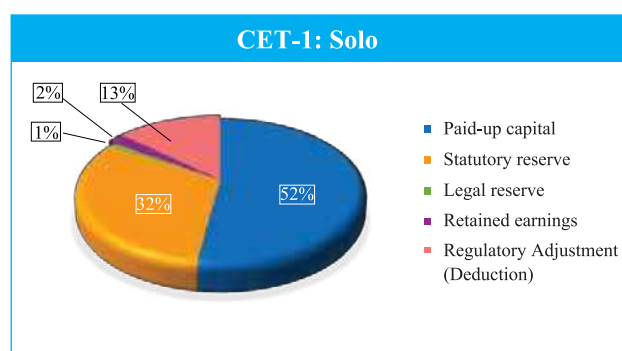
Scope of Application	Qualitative Disclosures		2. Janata Exchange Company Srl, Italy Janata Exchange Company Srl. Italy was incorporated on 18 January 2002 vide letter no. # Ag/Awe/e`vswKs/kv-7/we-wea-12(2) 2000 of Ministry of Finance (MOF) dated 3 January 2001 and letter no # Ag/Awe/e`vswKs/kv-7/12(2)2000/164 dated 27 June 2001 with 100% ownership of Janata Bank PLC. 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 #
		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 PLC. 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 2023) 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 PLC. issued subordinated bond for Tk. 15,000 million for increasing Tier-2 Capital. Present outstanding of Subordinated bond on 31.12.2023 is 6000.00 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	13,871.51	13,871.51
			Legal reserve	451.35	451.36
			Retained earnings	911.64	1,331.98
			Total Tier-1 Capital	38,374.50	38,794.85
			Additional Tier-1 Capital	-	-
			Tier-2 Capital	24,653.10	25,361.30
		c) Regulatory Adjustment/ Deductions from capital	Less: deduction	5887.90	5,891.80
		d) Total eligible capital	Total Eligible Capital	57,139.70	58,264.35

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 65% of deferred tax assets from Tier-1 Capital for the year of 2023.



3. Capital Adequacy

Capital Adequacy	Qualitative Disclosures			
	Quantitative 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 PLC. 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 6.75% & 6.84% respectively against the minimum regulatory requirement of 10.00%. Tier-1 capital adequacy ratio for solo & consolidated is 3.84% & 3.86% respectively against the minimum regulatory requirement of 6.00%.		
	b) Capital Requirement		Solo	Consolidated
			Taka in million	
	For Credit Risk		76,990.51	76,762.78
	For Market Risk		2,324.75	3,257.59
	For Operational Risk		5,334.12	5,168.49
	Total Capital Requirement		84,649.38	85,188.86
	c) Total Capital, CET 1 Capital, Tier-1 Capital and Tier 2 capital ratio:	Capital to Risk Weighted Assets Ratio(CRAR)	6.75%	6.84%
		Common Equity Tier-1 Capital Ratio	3.84%	3.86%
		Additional Tier-1 Ratio	-	-
		Total Tier-1 Capital Ratio	3.84%	3.86%
		Total Tier-2 Capital Ratio	2.91%	2.98%
	d) Capital Conversion Buffer		-	-
	e) Available Capital under Pillar 2 Requirement		-	-

Note: Capital has been calculated considering the Regulatory forbearance. The aggregated required provision for investment, loans & advances and off-balance sheet exposures of Janata Bank PLC. is Taka 21,181.88 crore and the maintained provision in the Financial Statements for the year ended 31 December 2023 is Taka 5,835.04 crore resulting actual shortfall in maintaining provision is Taka 15,346.84 crore. Janata Bank PLC. has calculated the required provision against investment, loans & advances and off-balance sheet exposures as per forbearance letter vide: DOS (CAMS)1157/41(Dividend)/2024-1837, dated- 30 April 2024 issued by Bangladesh Bank and kept the required provision accordingly adjusting the given forbearance. The forbearance facility for Taka 15,346.84 crore will be available up to finalizing the financial statements of 2024.

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)		For CMSME (past due/months)			
		a) (i) JBPLC 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	≥2<6					
					SS	(≥3 < 9) M	≥6<18					
					DF	(≥9 < 12) M	≥18<30					
					BL	≥12 M	≥30					
		2	Demand loan (Forced Loan, PAD, LIM, FBP, IBP etc.)	SMA	(>2 <3) M	≥2<6						
				SS	(≥3 < 9) M	≥6<18						
				DF	(≥9 < 12) M	≥18<30						
				BL	≥12 M	≥30						
		3	Fixed term loan (Repayable under a specific repayment schedule.)	SMA	(>8 <9) M	≥8<12						
				SS	(≥9 < 15) M	≥12<24						
				DF	(≥15 < 18) M	≥24<36						
				BL	≥18 M	≥36						
		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 e/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%	1%	1%
				SMA	-	2%	1%	2%	0.25%	0.25%	1%	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.												

(iii) Discussion of the bank's credit risk management policy:

Janata Bank PLC. 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 JBPLC.'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), JBPLC 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 JBPLC 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 PLC. 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.

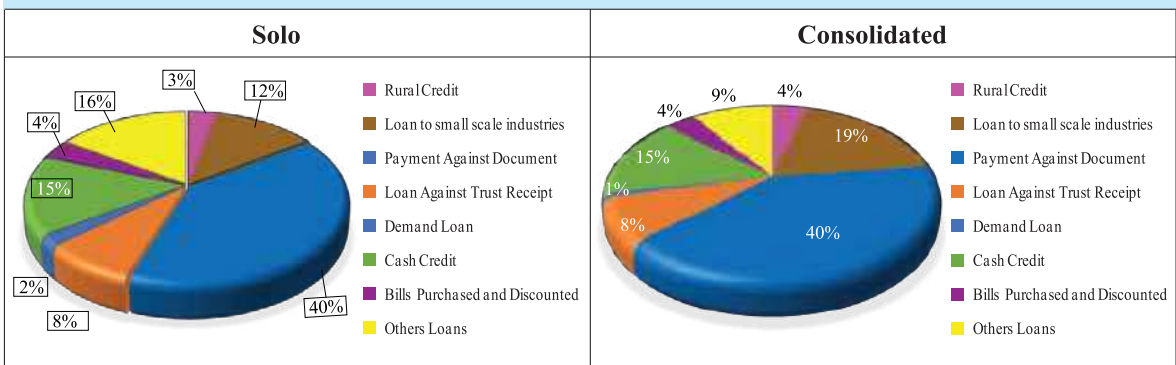
Janata bank PLC. is very much concerned about managing non-performing loan (NPL). There are policies in line with regulatory instructions for managing special NPL. JBPLC follows Bangladesh Bank's instruction for classification of loans & advances and provisioning. Targets to recover classified loans & 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

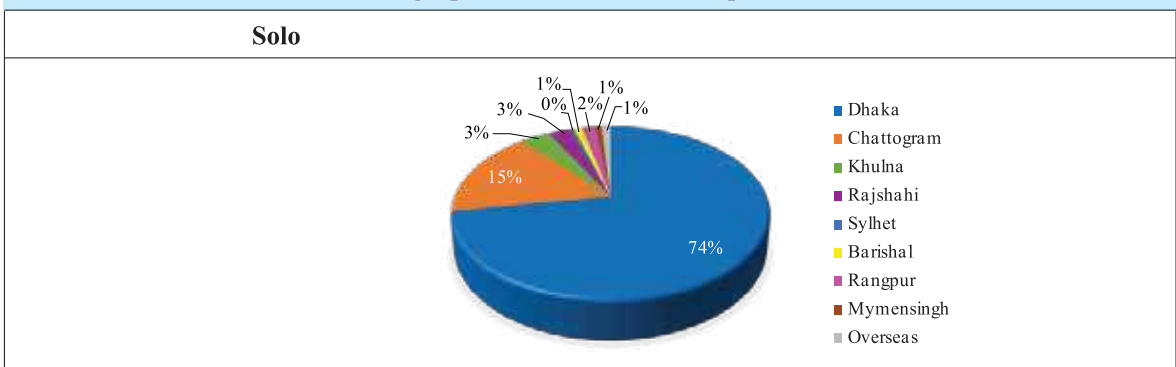
	Solo	Consolidated
	Taka in million	
Rural Credit	32,920.79	32,920.79
Loan To Small Scale Industries	118,468.39	118,468.39
Transport Loan	787.34	787.34
General House Building Loan	3,534.41	3,534.41
Loan Against Import Merchandise	66.80	66.80
Payment Against Document	398,247.72	398,247.72
Loan Against Trust Receipt	81,581.44	81,581.44
Demand Loan	19,249.50	19,249.50
Cash Credit	147,427.11	147,086.41
Overdrafts	20,622.80	20,622.80
Term Loan Deferred LC	-	-
Other Loans	125,604.54	125,204.54
Margin Loan	-	2,257.81
Bills Purchased and Discounted	35,379.11	35,379.11
Total	983,889.95	985,407.06

c) Geographical distribution of exposures broken down by major types of credit exposure:		Solo	Consolidated
		Taka in million	
	Dhaka	725,105.06	726,622.17
	Chattogram	152,408.23	152,408.23
	Khulna	33,801.77	33,801.77
	Rajshahi	25,612.39	25,612.39
	Sylhet	5,531.64	5,531.64
	Barishal	8,847.91	8,847.91
	Rangpur	16,157.24	16,157.24
	Mymensingh	6,931.97	6,931.97
	Overseas (UAE branches)	9,493.74	9,493.74
	Total	983,889.95	985,407.06

Major Types of Credit Exposure

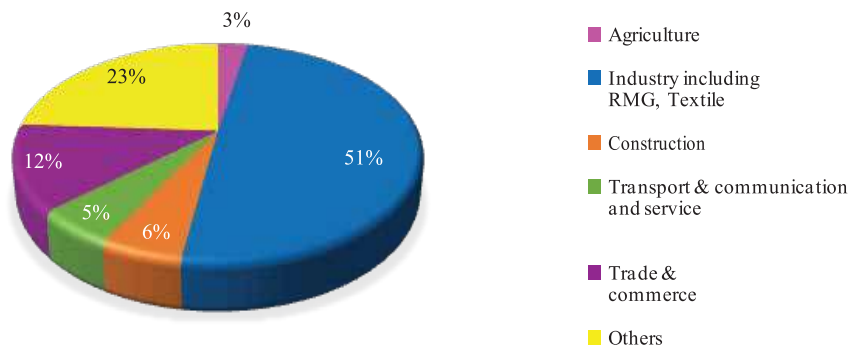


Geographical distribution of Exposures



d) Industry or counterparty type distribution of exposures, broken down by major types of credit exposure		Solo	Consolidated
		Taka in million	
	Agriculture	26,704.40	26,704.40
	RMG	171,577.80	171,577.80
	Textile	113,433.20	113,433.20
	Ship building and ship breaking	22,537.50	22,537.50
	Agro based industry	47,495.40	47,495.40
	Other industrial (large scale)	133,565.20	133,565.20
	Other industrial (small, medium & cottage)	16,232.60	16,232.60
	Construction	52,752.50	52,752.50
	Transport & communication	5,885.30	5,885.30
	Other service industries	43,450.30	43,450.30
	Consumer credit	20,309.80	20,309.80
	Trade & commerce	121,214.70	121,214.70
	Loan to purchase share	0	2,257.81
	Other	208,731.25	207,990.55
	Total	983,889.95	985,407.06

**Industry or counterparty type
distribution
Solo**



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	24.85	24.85
Not more than one month	203,219.12	203,219.12
Not more than 3 months	173,879.26	173,879.26
More than 3 months but not more than 1 years	198,074.97	198,074.97
More than 1 years but not more than 5 years	227,859.36	227,859.36
More than 5 years	180,832.39	182,349.50
Total	983,889.95	985,407.06

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	120.75
Advances to customer group (amounting more than 10% of banks total capital)	625,337.20
Other customers	295,660.34
Advance to staff	62,771.66
Total	983,889.95

Sector wise loans and advances

Solo (Taka in Million)			
	Unclassified	Classified	Total
Government	43,739.34	112.62	43,851.96
Other public	42,736.31	401.14	43,137.45
Private	647,325.44	249,575.10	896,900.54
Total	733,801.09	250,088.86	983,889.95

Government Other Public Private

(g) Movement
of NPL &
Provisions

Opening balance	37,956.16
Less : Fully provided debts written off	522.32
Add : Exchange fluctuation	38.10
Recoveries of written off	758.26
Provision made during the year	185.40
Transfer from previous year recovery	90.30
Closing Balance	38,505.90

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.
Equities: Disclosures for Banking Book Positions	Qualitative Disclosures	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.
Equities: Disclosures for Banking Book Positions	Qualitative Disclosures	
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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 sumptions 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). JBPLC 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 176.07 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 PLC. makes investment decision based on historical data of market movements of all comparable financial instruments to avoid general market risk. For managing specific risk, JBPLC. 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	50.90	50.90
			(ii) Equity position risk	1,859.00	2,791.84
			(iii) Foreign Exchange risk	414.85	414.85
			(iv) Commodity risk	-	-
			Total Requirement	2,324.75	3,257.59

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 PLC. 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.

Janata Bank PLC. 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, bank has 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:

$$K = [(GI_1 + GI_2 + GI_3) \times \alpha] / n$$

Where,

K = Capital charge under the basic indicator approach

GI= Only Positive annual gross income over the previous three years

 $\alpha = 15\%$

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.

Solo	Consolidated
Taka in million	
5,334.12	5,168.49

9. Liquidity Ratio

Liquidity Ratio Qualitative Disclosures	(a) Views of BOD on systems to reduce liquidity risk	The Board of Directors of Janata Bank PLC. 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. Board of Directors 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 Board of Directors.
	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 PLC. 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 PLC. 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	(b)	Liquidity Ratio (Solo)	
			Particulars	
			Liquidity Coverage Ratio (LCR)	118.17%
			Net Stable Funding Ratio (NSFR)	108.10%
				Taka in million
			Stock of High Quality Liquid Assets	197,753.17
			Total net cash outflows over the next 30 calendar days	1,673,243.79
			Available amount of stable funding	103,026.36
			Required amount of stable funding	953,107.95

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	2.35%	2.37%
		On balance sheet exposure	1,348,552.70	1,351,299.60
		Off balance sheet exposure	41,058.85	41,058.85
		Total Deduction from On & Off-balance sheet exposure/ Regulatory adjustments made to Tier-1 capital	5,887.90	5,891.80
		Total exposure	1,383,723.65	1,386,466.65

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 PLC., 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 PLC. 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 PLC., 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 PLC. 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 PLC. 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

(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)	13,458.20
Variable Pay	
Total	13,458.20

Particulars	Amount in million
Deferred Pay	-
Non-deferred Pay	13,458.20
Total	13,458.20

(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

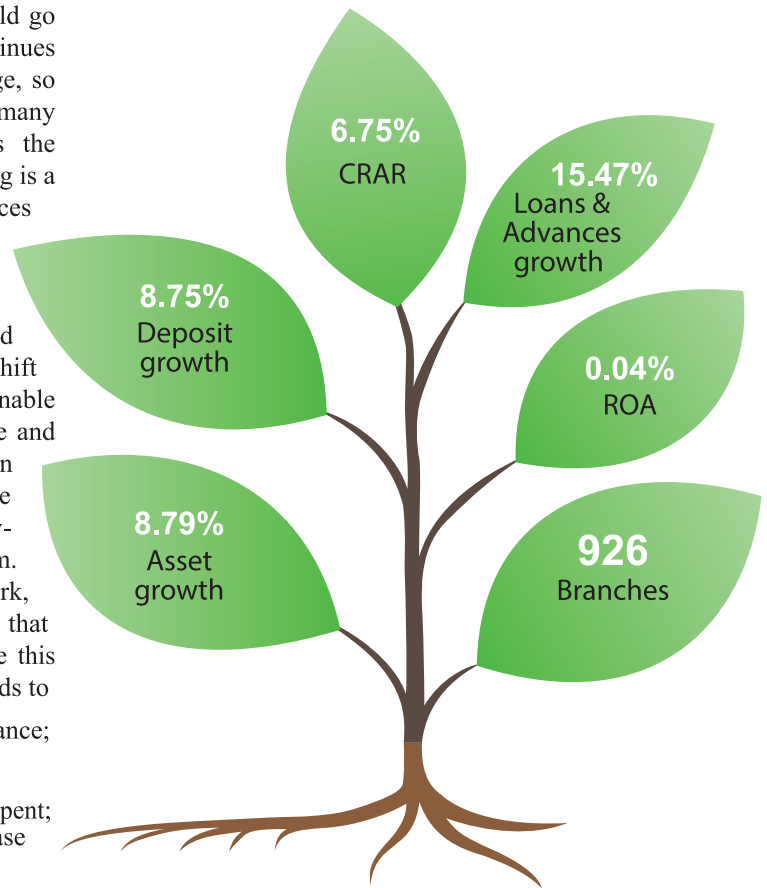
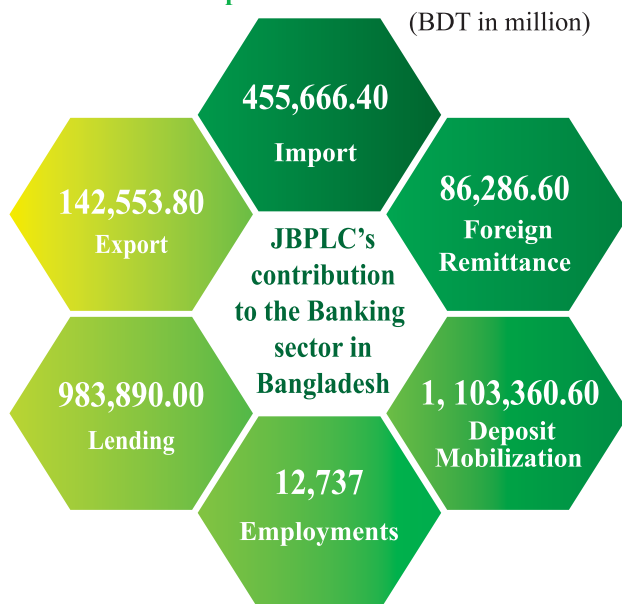
Conventional banking and traditional investment practices prioritize, above all, profit. “Money makes the world go round” goes the age-old adage. Yet, as the world continues to grapple with the harsh realities of climate change, so too are banks and their customers. In the process, many are realizing profit isn’t everything. Here comes the question of Sustainable Banking. 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, making a significant shift in the banking industry’s role in fastening a sustainable future. 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, JBPLC is reporting on sustainable banking system that enables it to measure, understand and communicate this information. In order to fulfill its mission, JBPLC 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 stakeholders engagement;
- Help in building green environment and,
- Ensure positive and consistent employee experience.

Sustainable Banking: Economic Dimension

According to the data as of 2023

National point of view



JBPLC's own performance

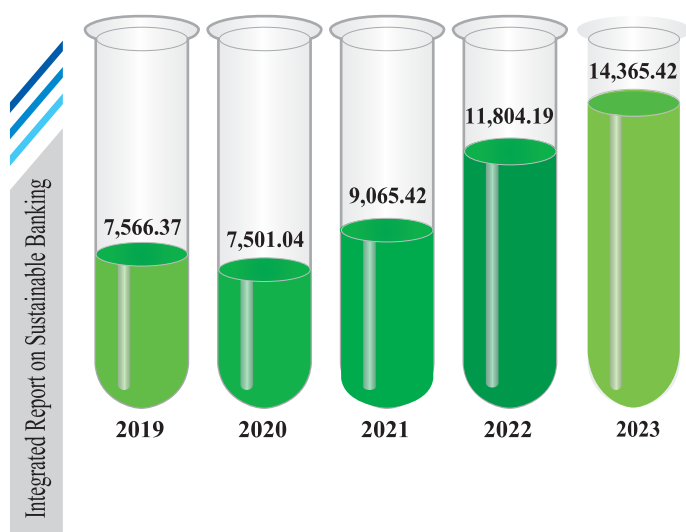
JBPLC aspires to be one of the major contributors in the economy of Bangladesh both in monetary and non-monetary terms. Financial and operational performance of 2023 represents JBPLC's strengths. In a period of global economic crisis, JBPLC acted in line with its sustainable banking mission and transferred resources to real economy. Corporate competencies and advantages enable JBPLC to keep its strong performance which helped the Bank to continue to support the real economy to leave the crisis behind.

Contribution to National Exchequer

Janata Bank PLC. 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 its own earnings. Total payment to government exchequer from 2019 to 2023 is shown in the following chart:

Table: Sector wise Contribution to National Exchequer					BDT in million
Particulars	2023	2022	2021	2020	2019
Corporate Income tax Paid	1,944.68	2,165.35	2,443.87	2,270.27	1,704.19
Source Tax on Salary	81.37	75.76	55.62	80.73	87.02
Excise Duty	1,299.82	1,201.89	876.12	850.27	705.96
Source Tax on Interest on Deposit & Others	7,998.49	4,766.95	3,556.19	2,780.48	3,384.04
VAT on Banking Service	668.99	775.49	578.86	504.26	756.44
Source Tax on L/C commission	75.11	145.32	147.92	128.35	106.38
Source Tax on knit wear, oven garments	1,576.03	1,967.02	899.32	334.72	551.72
Source Tax on Export Cash Subsidy	420.25	459.95	239.04	325.86	152.34
VAT on suppliers Bill	285.37	224.07	246.02	223.30	212.65
Source Tax on buying house commission	15.33	22.40	2.46	27.74	12.36
Total	14,365.42	11,804.19	9,065.42	7,501.04	7,566.37

Yearwise Deposited Amount in National Exchequer (BDT in million)



Sustainable Banking: Environmental Dimension

JBPLC is monitoring evolving environmental regulations and putting in place the obligatory measures to comply. It 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. JBPLC 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 The Bank follows the principles that are sustainable, Eco-friendly and ethical.

- Sustainable — Long-term renewability and living within 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 including environmental and community fair trade, no animal testing, and vegan products.

JBPLC fulfills its sustainable initiatives and obligation through those green banking activities.

Green Banking

As a part of its green banking practices, the Bank provides financial support to the activities that are not harmful to the environment. The Bank has established a dedicated Green Banking Unit and adopted various measures to ensure the effectiveness of its green banking activities. A detail of green banking activities is presented on pages 174-176. 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	500.00	13.96
Energy & Resource Efficiency	200.00	0.0
Alternative Energy	200.00	0.45
Liquid Waste Management	1,700.00	488.10
Soild Waste Management	500.00	0.0
Recycling & Manufacturing of Recyclable Goods	400.00	0.0
Enviroment Friendly Brick Production	1,000.00	821.36
Green/Environment friendly Establishments	500.00	92.00
Green Agriculture	400.00	17.98
Green CMSME	400.00	0.20
Green SRF	200.00	0.31
Total	6,000.00	1,434.36

Sustainable Banking: Social Dimension

Having insatiable thirst to benefit all, JBPLC has set the wheels in motion to ensure that economic empowerment will trigger social inclusivity. JBPLC'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, JBPLC 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, JBPLC 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 JBPLC for development of society:

(BDT in million)

Category	Beneficiary	Amount
Women entrepreneurs financing	2,406	166.80
Poverty reduction loans	15,851	2,167.93

Corporate Social Responsibility

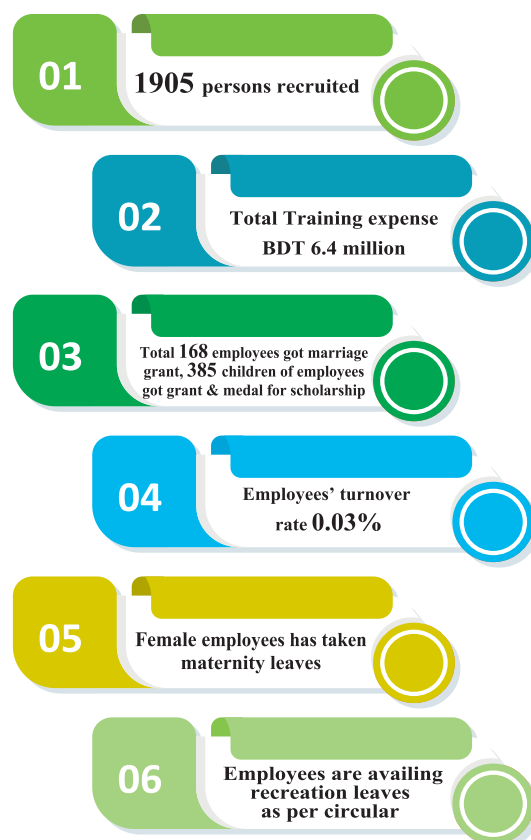
Year and Category-wise Contribution under CSR Program (BDT in Million)						
Sl	Category	Year				
		2023	2022	2021	2020	2019
	Budget	100	100	100	100	100
1	Education & Research	5.29	5.00	0.03	0.00	0.05
2	Health & Treatment	0.95	0.55	1.86	0.40	3.45
3	Poverty reduction & rehabilitation	0.00	0.00	0.00	0.00	0.00
4	Combat against natural calamity	11.24	39.90	19.88	12.10	7.23
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	2.40	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 + Food Distribution)	8.68	9.03	1.08	1.08	1.08
	Total	26.16	54.48	22.85	15.98	11.81

Being one of the leading state-owned commercial banks in Bangladesh, JBPLC with its 926 branches and 12,737 employees has also realized its responsibilities to the society and is 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 2023. A detail scenario of activity under corporate social responsibilities is presented on pages 171-173.

Human Resources and the Working Environment at JBPLC

People lie at the heart of JBPLC's corporate social responsibility approach. As a result, one of JBPLC's key challenges is to support all of its employees from the moment they join and throughout their career in the bank. JBPLC aims to develop a committed and fair human resources policy. The following illustration shows a quick view of decent works of human resources in 2023. Details have been presented in page 177-180 under the title "Report on Human Resources".

Highlights of decent work of Human Resource in 2023:



To sum up, JBPLC's sustainable banking practices balance profit with social responsibility and environmental sustainability. Though green banking, responsible financial services and socioeconomic development, the Bank demonstrates its sustainable future. JBPLC complies with environmental regulations, offers including financial services and contributes to national revenue and community welfare, aiming to positively while reinforcing its role in the economy and development of Bangladesh.

Sustainable Banking Issues, Achievements in 2023 and Future Plans

Issues		Management Approach	Indicators/achievement of JBPLC as on 31 December 2023	Future plans
Economy	Sustainable long-term financial performance.	▶ Maintaining and enhancing balance sheet strength. ▶ Meeting regulatory capital and liquidity requirements, while holding capital to fund growth.	▶ 6.75% capital to risk weighted asset ratio (2022: 7.83%) ▶ 15.47% Advance growth (2022: 21.79%) ▶ Operating profit BDT 5,837.40 million (2022: BDT 9,281.26 million) ▶ Retained earnings BDT 911.60 million (2022: BDT 975.11 million) ▶ Earnings Per Share is BDT 2.39 (2022: BDT 4.90) ▶ 8.75% Deposit Growth (2022: -0.16%)	▶ Increase revenues ▶ Maintain growth in investment, deposits, foreign remittance.
	Good Governance, Regulation and Stakeholders engagement.	▶ Managing Regulatory, ensuring good governance practices, engaging transparently with our stakeholders and responding appropriately to their needs.	▶ JBPLC 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 2023. ▶ 49 Board Meetings held in 2023 (2022: 55 meetings).	▶ Remain in full compliance the requirements of law, with corporate governance principles, and the rules of ethics.
	Sustainable and responsible financial services.	▶ Ensuring an excellent customer experience. ▶ Treating customers in a fair manner.	▶ All products are complied as per Bangladesh Bank product program guideline. ▶ JBPLC follows “Money Laundering Act-2012” and “Anti-terrorism Act-2009” with subsequent amendment. ▶ JBPLC 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 14,365.42 million contribution to national exchequer (2022: BDT 11,804.19 million) ▶ BDT 131.28 million spent from 2013 to 2023 in CSR activity. ▶ BDT 90.35 million spent in 2023 under combat against natural calamity category. ▶ JBPLC’s total number of branch: 926 (2022: 921) ▶ JBPLC’s foreign remittance is BDT 86,286.60 million.	▶ Follow the new trends, opportunities and threats in Bangladesh and structure 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.	▶ 14.12 % women employees (2022: 13.82%) ▶ Total 822 employees promoted to the next level. (2022: 994) ▶ BDT 6.4 million spent for training. (2022: BDT 5.8 million) ▶ 168 employees got marriage grant, 385 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 JBPLC ▶ Keep away from child labor practices and gender discrimination and encourage suppliers, depositors, investors to do so.	▶ There is no incident of discrimination in terms of remuneration provided to male and female employees. ▶ There is no child labor in JBPLC. ▶ JBPLC’s salary policy is the same in all branches and service points. ▶ Committed to upholding the principles of human rights.	▶ 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 2023 is BDT 220.52 million. (2022: BDT 199.77 million) ▶ Fuel consumption in 2023 is BDT 60.45 million. (2022: BDT 57.25 million)	▶ Increase budget for green finance. ▶ Increase uses of renewable energy. ▶ Establish a Sustainable Finance Unit.

Report on Social Responsibility Initiatives (CSR)

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 ethical business decisions .

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 embedded in day-to-day business culture and operations of the Bank.

JBPLC has taken initiatives under directives of Bangladesh Bank and the Government. This is why, JBPLC 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, JBPLC 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

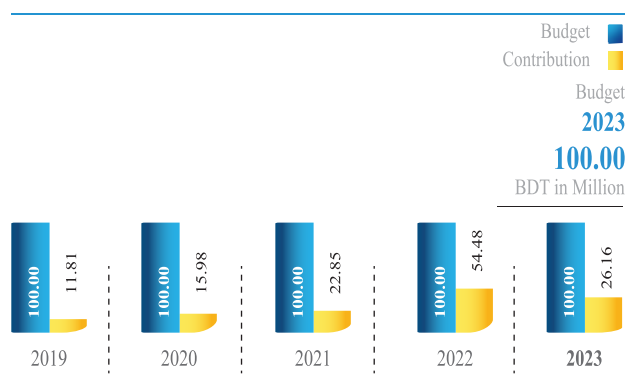
- The term "social", in CSR is often taken to refer to the content of the responsibility. It identifies a field which, in broad sense, indicates duties to the society as a whole.

The Bank 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 131.28 million from 2019 to 2023. The graph below shows last 5 (five) years budget and contribution of CSR fund:

CSR Budget and Contribution



The table below shows the category-wise contribution from 2019 to 2023

Year and category-wise contribution under CSR Program (BDT in Million)						
Sl	Category	Year				
		2023	2022	2021	2020	2019
	Budget	100	100	100	100	100
1	Education & Research	5.29	5.00	0.03	0.00	0.05
2	Health & Treatment	0.95	0.55	1.86	0.40	3.45
3	Poverty reduction & rehabilitation	0.00	0.00	0.00	0.00	0.00
4	Combat against natural calamity	11.24	39.90	19.88	12.10	7.23
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	0.00	2.40	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)	8.68	09.03	1.08	1.08	1.08
Total		26.16	54.48	22.85	15.98	11.81

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 2019 to 2023 (shown in table below):

Beneficiaries (in person)							
Year	Freedom fighter	Poor & Marginal People	Educational Institution	Handicap Related Organization	Various Professional Organization	Miscellaneous	Total
2023	0	39,290	3	-	-	85	39,378
2022	0	35,406	1	0	0	135	35,542
2021	0	59,410	1	0	0	13	59,424
2020	0	27,504	0	0	0	24,015	51,519
2019	1	20,101	1	0	2	21	20,123
Total	1	181,711	6	0	0	24,269	205,986

1. Education & Research

Considering the importance of education in national progress and development of human resource, the Bank has contributed BDT 10.37 million from 2019 to 2023.

2. Health & Treatment

JBPLC has set top priority on health initiatives and provides assistance in buying equipment for infrastructure development of the government and private hospitals.



Mr. Md. Abdul Jabber, MD & CEO distributed food aid to the poor people in Satkhira District on 30.03.24

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. The Bank contributed BDT 7.21 million from 2019 to 2023 in this category.

3. Poverty Reduction & Rehabilitation

Being a socially responsible bank, JBPLC comes forward for humanitarian causes with sincerity and passion. For poverty reduction and rehabilitation, the Bank itself and in co-operation with other private or volunteer organizations provided financial support.



Honorable Director Mr. Ajit Kumar Paul, FCA, distributed blanket to the needy people at Boro Horishpur, Natore.

4. Combat against Natural Calamity

Under the programme, JBPLC stretches its helping hand to the people affected by flood, cyclone, earthquake, severe winter, fire etc. JBPLC contributed BDT 90.35 million from 2019 to 2023 under this category.



Honourable Director Mr. Muhammed Asad Ullah, distributed blanket to the winter-affected people at Area Office, Kishorganj.

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 JBPLC. 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.

6. Preservation of History, Tradition Culture and Sports

For the purpose of building a tyranny-free society and

flourishment of culture according to the spirit of liberation war, preservation of primitive history with archaeological places, expansion of sports, JBPLC also makes its CSR fund available. Besides, the financial assistances are given



Honourable Director Mr. Meshkat Ahmed Chowdhury, distributed blanket to the winter-affected people at Baralekha Upazila, South Moulvibazar.

for arranging programs for celebration of different important days. Above all, according to the instruction of Bangladesh Bank, JBPLC is sponsoring publishing books and making of films/advertisement on anti-terrorism.

7. Preservation of Environment

JBPLC is significantly engaged in environment friendly initiatives as a part of its CSR. This includes a substantial focus on mitigating and adapting to climate change. This exclusively impacts the country's development sector. The Bank allocates a portion of its total CSR budget to activities such as reforestation water management and infrastructure projects designed to enhance climate resilience, promoting sustainable solar energy to facilitate green banking. These efforts reflect commitment of the Bank to support environment preservation amid rapid climate change affecting the country.

8. Expansion of Technology

For building skilled human resource, the Bank allocates a handsome amount of money. For building “Digital Bangladesh” as well as “Smart Bangladesh” outlined by the Government, computer sets which are an integral part of modern society and technology are being provided to government and non-government educational institutions, and non-profitable organizations from the 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, JBPLC gives due priority to finance the projects.

10. Others

Moreover, JBPLC has given BDT 20.95 million from 2019 to 2023 for the establishment and maintenance of a Day Care Center for children of employees of JBPLC and other banks in joint collaboration with partner banks. JBPLC also distributed food items worth BDT 7.42 million in 2023.

To conclude, Corporate Social Responsibility exemplifies how companies can harmoniously integrate social and environmental priorities within their operations, effectively aligning business strategies with broader societal needs, JBPLC illustrates this commitment through its dedicated efforts in sectors such as environmental preservation, health, education, and poverty alleviation, reflecting an ethical and sustainable approach to business. By embedding CSR into its core operations not only contribute positively to society development but also foster a more equitable and sustainable future.



Director Mr. Abdul Majid distributed blankets to the needy people at Gabtoli in Bogura.

Tree Plantation Programme

Divisional Office, Sylhet



Divisional Office, Khulna



Divisional Office, Barishal



Divisional Office, Mymensingh



Divisional Office, Faridpur



Divisional Office, Jashore



Rajrabbagh Corp. Branch, Dhaka



Kamlapur Bazar Branch, Dhaka



Report on Environmental Initiatives (Green Banking)



Bangladesh is one of the world's fastest-growing economies. Here natural disasters are a common occurrence that often leads to massive losses. Even in our country, where the effects of climate change are terrible which requires practical guidance from all sides. Banks can play an outstanding role in sustainable economic growth and environmental protection to prove themselves as an environment friendly and socially accountable institution. Green banking is an essential issue in facing climate change. Bangladesh, like other countries in the world, is at risk because of climate change. As a state owned Commercial Bank, Janata Bank PLC. is playing a crucial role in the economic development of Bangladesh and also making a significant contribution to sustainable economic development through environment-friendly and socially responsible business practices such as environment friendly green initiatives and green banking.

Out of 17 SDGs, goal No. 7 (Affordable & clean energy), goal No. 9 (Industry, innovation & infrastructure), goal No. 11 (Sustainable cities & communities), goal No. 12 (responsible consumption & production) & goal No. 13 (Climate actions) are successfully implemented in green banking.

Environmental Obligations of JBPLC

Legal	Social	Economic
 To comply with relevant environmental legislation; To ensure adoption and formulation of environment friendly and sustainable banking policy.	 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 green house effect.	 To ensure environment protection measures in lending; Mass investment in green finance.

Environmental and social Risk Management 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.

Green Initiatives of JBPLC

JBPLC 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 JBPLC are as follows:

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.

B. Formulation of Policies

Sustainable finance policy, Environment and Social Risk Management Policy have been forced 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 JBPLC has adopted the green and environmental initiatives from the period the starting year. The policies are being updated from time to time.

C. Formation of 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.

Designation	Status in the committee
Senior DMD	President
All DMDs	Member
GM, Credit Division	Member
GM, Risk Management Division	Member
GM, BDM & Law Division	Member
GM, Special Asset Management Division	Member
GM, Treasury & Foreign Trade Division	Member
GM, Human Resources Division	Member
GM, ICT Division	Member
GM, Audit & Inspection Division	Member
GM, Monitoring & Compliance Division	Member
GM, Common Services Division	Member
GM, Accounts & Financial Management Division	Member
GM, Company Affairs Department	Member
GM, Research & Planning Division	Member
GM, Estate & Engineering Division	Member
DGM, Sustainable Finance Unit	Member Secretary

D. Dedicated Sustainable Finance Help Desk

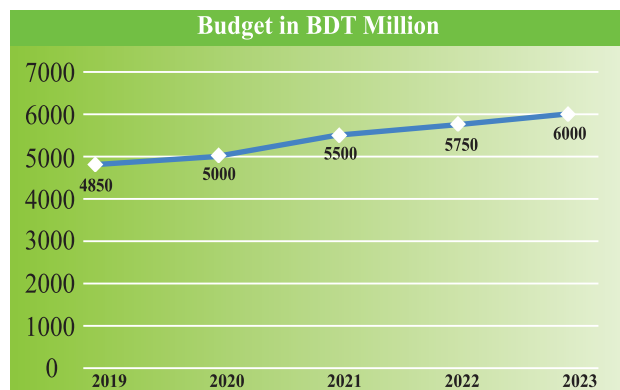


JBPLC has established 865 Dedicated Sustainable Finance Help Desks to provide immediate support to the customers so they can get hassle-free access to sustainable products at the fastest time.

E. Green Financing



We are aware of environmental degradation and therefore we give priority to green finance. BDT 6000.00 million was allocated for the year 2023.



Sector Wise Budget Allocation and Disbursement:
(BDT in million)

Sector	Budget	Disbursement
Renewable Energy	500.00	13.96
Energy & Resource Efficiency	200.00	--
Alternative Energy	200.00	0.45
Liquid Waste Management	1700.00	488.10
Solid Waste Management	500.00	--
Recycling & Manufacturing of Recyclable Goods	400.00	--
Environment Friendly Brick Production	1000.00	821.36
Green/Environment Friendly Establishments	500.00	92.00
Green Agriculture	400.00	17.98
Green CMSME	400.00	0.20
Green SRF	200.00	0.31
Total	6000.00	1434.36

We have financed 198 solar panels, 06 ETP, 03 Biogas Plant and 75 other environment-friendly projects in 2023.



F. Online Banking

Following Smart Bangladesh vision, JBPLC is working to provide smart banking services to build a prosperous nation. JBPLC has launched a mobile app - eJanata to keep the customers ahead in race of advanced-level of digital

financial service. The eJanata mobile app is an initiative to reach the banking services to customers on finger tips. Customers can send money without any charge to a bKash or Nagad account through eJanata. At present all of 923 branches are providing online banking services. 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), JBPIN Cash service in all the branches. We have installed 80 ATM booths and shared 13506 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.

H. Green Awareness and Training

To encourage environment friendly banking, employee awareness and training on environmental and social risk are essential. Janata Bank 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. Creation of Climate Risk Fund

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.



JBPLC's in-house environmental management practices

Green banking is the term used by banks to make them much more responsible to the environment. JBPLC has improved in-house environmental management by switching to more environment-friendly technologies. The following initiatives are taken in this regard:

Green Guideline

JBPLC 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 uses of electricity are there

with other eco-friendly directions in guide. A 'Green Office Guide' has been circulated to the employees for implementation.

Virtual Meeting/Video Conference

Meetings & Conferences are being held through hybrid system both physical & Virtual options are there. 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.

Online Communication

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.

Personnel Management Information System (PMIS)

The PMIS is a web-based system for maintenance of the service registers of employees of JBPLC.



Transport Facilities

JBPLC has a sustainable impact on environment by providing bus services to its employees.

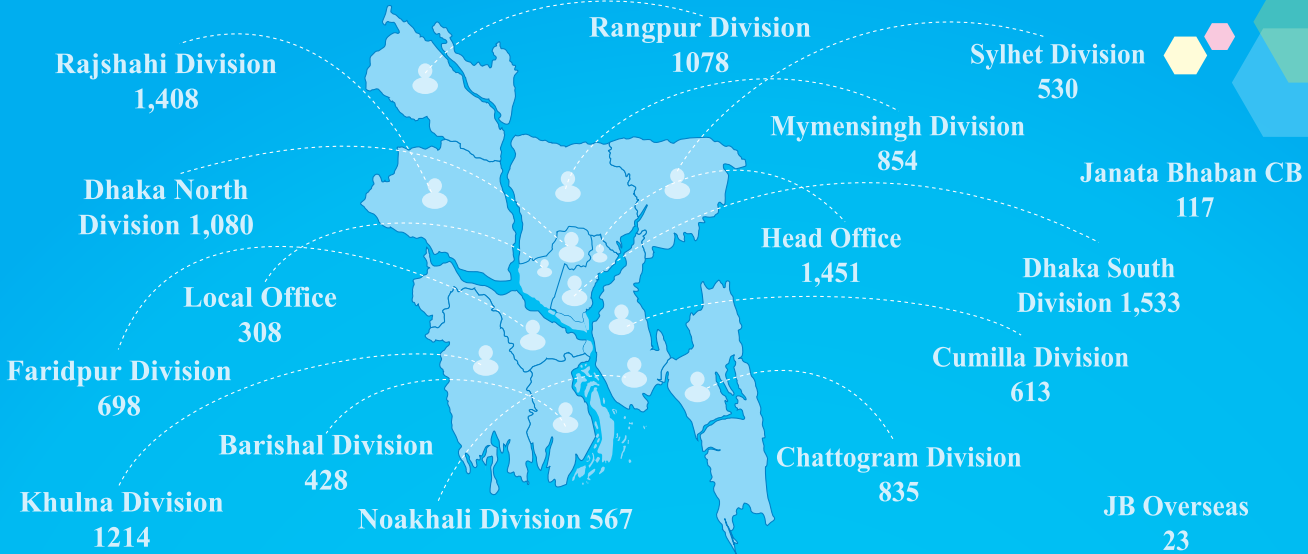
Single P (Profit) is not the only concern of JBPLC rather it works for 4 Ps (People, Planet, Prosperity & Alleviating Poverty) & 4 Rs (Reduce, Reuse, Recycle & Recover).

We are trying to keep our Environment clean & green. we take care of our loving planet for the sake of existence.

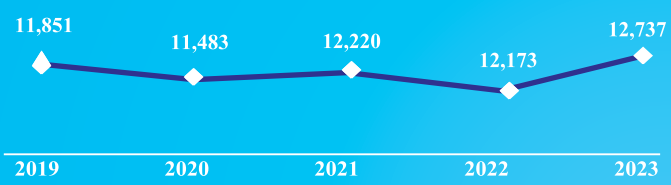
Efficient Usage

- Reducing use of non- degradable poly packs and other material which are hazardous to 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, photocopy, 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.

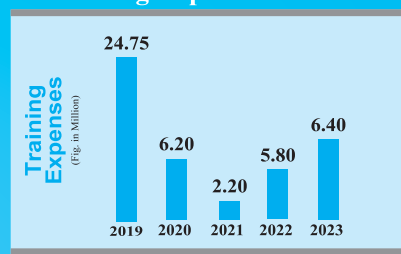
Key Features of Human Resources



Workforce Evolution 2019-2023



Training Expenses in 2023



Religious Diversity 2023



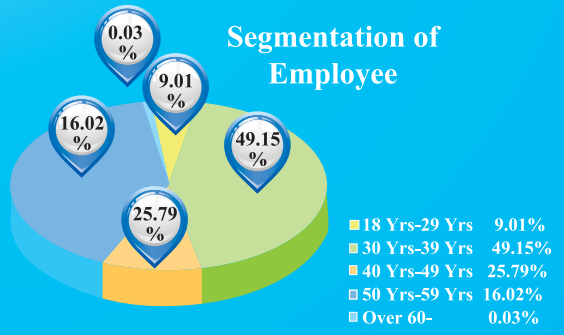
Promotion in 2023



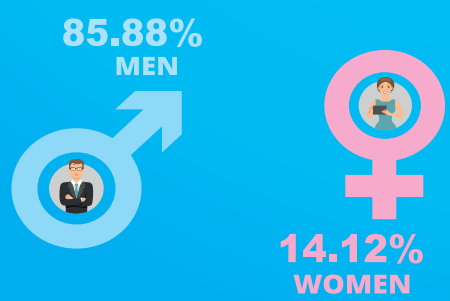
Talent Acquisition 2019-2023



Segmentation of Employee

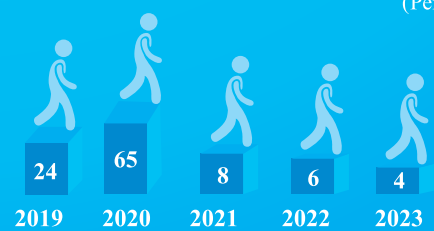


Men-Women Ratio in 2023



Employee Turnover (2019-2023)

(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 12,737 employees nationwide working for Janata Bank PLC. (JBPLC), 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.

JBPLC knows that educational qualifications of employees can contribute to the growth and development of the Bank as it provides a wide range of scopes. JBPLC has a total of 9665 post for graduate employees. This means JBPLC has well-educated and talented pool of employees aims at helping the organization to gain its strategic goal.

Educational Background of Employees as on 31 December 2023				
SL.	Degree Particulars	Male	Female	Total
1	PhD	3	0	3
2	Professional Degree (FCA/CA/CMA/ACCA)	3	0	3
3	Post Graduate	8150	1515	9665
4	Doctor	0	1	1
5	Computer Engineer	446	71	517
6	Architect Engineer	1	1	2
7	Civil Engineer	60	8	68
8	Electrical Engineer	117	12	129
9	Textile Engineer	90	8	98
10	Leather Engineer	52	2	54
11	LLB	108	10	118
12	Graduate	824	118	942
13	HSC	122	6	128
14	SSC	130	2	132
15	Below SSC	832	45	877
Total		10938	1799	12737

Diversity of Human Resources according to Designation, Gender and Religion as on 31 December 2023:

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	1	0	0	0	0	0	0	0	1
3	Chief Financial Officer (DMD)	1	0	0	0	0	0	0	0	1
4	General Manager	17	1	0	0	3	2	0	0	23
5	Deputy General Manager	95	10	0	0	10	1	0	0	116
6	Assistant General Manager	244	31	0	1	57	11	0	2	346
7	Senior Principal Officer	642	147	3	4	128	13	0	0	937
8	Principal Officer	1198	265	1	9	222	31	0	0	1726
9	Senior Officer	3582	827	1	18	585	114	0	2	5129
10	Officer	730	193	0	3	164	36	0	0	1126
11	Officer-Teller	1218	386	1	12	272	70	0	2	1961
12	Officer-Rural Credit	81	26	1	0	11	4	0	0	123
13	Assistant Officer Grade -1	212	12	0	0	6	4	0	1	235
14	Assistant Officer Grade -2	66	3	0	0	1	0	0	0	70
15	Support Staff Category -1	30	0	0	0	0	0	0	0	30
16	Support Staff Category -2	808	55	1	1	45	2	0	0	912
Total		8926	1956	8	48	1504	288	0	7	12737

Talent Acquisition

To meet the Bank's junior-level talent needs, Human Resource Division (HRD) of JBPLC has begun applying a more consistent approach of hiring junior-level officers on a regular basis.

In 2023, graduates-level officers joined JBPLC numbered 1,905. HR Division has carried out a massive talent acquisition (totaling 7,071) on a regular basis from 2019 to 2023.

Year Wise Recruitment of JBPLC 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		
2023	0	0	0	0	75	12	480	122	0	0	1043	173	0	0	1905	
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	
Total	0	0	0	0	2276	359	1175	279	56	16	2302	500	96	12	7071	

Territorial Management

JBPLC 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 2023					
SL.	JBPLC. Division	No. of Unit (office/Branch)	Number of Existing Manpower		
			Male	Female	Total
1	Head Office	83	1256	195	1451
2	Dhaka South	110	1263	270	1533
3	Dhaka North	60	658	422	1080
4	Chattogram	86	721	114	835
5	Rajshahi	158	1275	133	1408
6	Rangpur	80	978	100	1078
7	Barishal	45	380	48	428
8	Khulna	97	1076	138	1214
9	Cumilla	73	569	44	613
10	Noakhali	62	536	31	567
11	Mymensingh	86	711	143	854
12	Sylhet	65	506	24	530
13	Faridpur	61	619	79	698
14	Local Office	1	267	41	308
15	Janata Bhaban CB	1	100	17	117
16	JB Overseas	9	23	0	23
	Total	1077	10938	1799	12737

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 2023, JBPLC has spent BDT 6.4 million on training and development.

Occupational Benefits, Health and Safety issues at JBPLC

JBPLC is a bank of 12,737 Employees. Benefits given to its employees, are seen as Bank's social benefit. JBPLC'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 JBPLC also can avail loan facilities in the forms of staff house building loan, computer loan, executive car loan and motor cycle loan.

In addition, JBPLC contributed BDT 27.25 million among employees as medical assistance from welfare fund in 2023.

Every year, the Bank allocates budget for medical purpose of its employees. In 2023, budget under this category was BDT 40.00 million.

Employees of JBPLC also get health assistance from Welfare and Benevolent Fund. In the year 2023, Human Resource Department has given a total of BDT 1,207.80 million among 1,278 employees as marriage-grant, scholarship, retirement benefit and expenses related to death from the fund.

Training other than (JBSC & Regional Staff College) in 2023:				
Category		Local	Foreign	Total
Number of Countries		266	0	266
No. of Employees Received training	Male	6183	0	6183
	Female	1065	0	1065
	Total	7248	0	7248
Training Expenditure (Figure in Million)		6.4	0	6.4
Number of External Training institution		14	0	14
Name of Countries Travelled		null		

JBPLC 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, JBPLC 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, JBPLC 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

JBPLC 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 2023

To alleviate stress and to refresh mind arising out of long period of work, a number of JBPLC employees availed recreation and maternity leave in 2023 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 2023, a total of 822 employees from different grades were promoted to the next higher level.

Promotion Scenario in 2023				
SL.	Designation	Male	Female	Total
1	General Manager	3	0	3
2	Deputy General Manager	44	6	50
3	Assistant General Manager	61	20	81
4	Senior Principal Officer	136	19	155
5	Principal Officer	246	30	276
6	Senior Officer	230	23	253
7	Officer	3	0	3
8	Officer-Teller	1	0	1
9	Assistant Officer Grade -1	0	0	0
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		724	98	822

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, JBPLC 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 JBPLC 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 JBPLC.

From 2016, JBPLC 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.

JBPLC 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.

JBPLC 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 2023					
SL.	Age Group (Years)	Male	Female	Total Number of Employees	Percentage of Age Group
1	18-29	962	186	1146	9.01
2	30-39	5253	1007	6260	49.15
3	40-49	2915	370	3285	25.79
4	50-59	1804	236	2040	16.02
5	Over 60	4	0	4	0.03
Total		10938	1799	12737	100.00

Employee Turnover

JBPLC 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, JBPLC is keeping turnover at a healthy minimum. In 2019 it was 0.20 % and in 2023 it is 0.03%.

Average Employee Turnover (Voluntary) Rate				
SL.	Year	Number of Employees who left the Bank	Total Employees (Closing Position)	Average Employee Turnover Rate (%)
1	2023	4	12737	0.03
2	2022	6	12173	0.05
3	2021	8	12220	0.07
4	2020	65	11483	0.57
5	2019	24	11851	0.20

Implementation of National Integrity Strategy

JBPLC 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, JBPLC 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 2023, four employees from different grades received prize money and certificate for best Integrity practices.

Future outlook

- 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 JBPLC

Report on Financial Inclusion

Financial Inclusion aims to provide financial services at affordable costs to the people who are not, who might not otherwise be aware of or able to afford these services. 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 services specially women, cleaning staff, low-income families, rural occupants, children, 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 PLC. 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 to credit to poor segment of population.
- Implementing Government's Social Safety Net Program, Beneficiary of National Service Scheme, account opening for mother and children, workers employed in the RMG industry.
- Opening accounts Taka-10 account for the farmers, School banking and payments of salary of the cleaning staff of City Corporations.
- JB Pin Cash services to the people even who do not maintain account, Remitting fund where maintaining account is not mandatory for both the parties.



Providing Loan Under "Grameen Nari Karmasangsthan Rin" Project

Activities of JBPLC 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, JBPLC has also taken steps for expansion of financial inclusion through various services and products.



Main activities of JBPLC 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;
- Subsidizing rate of interest in credit facilities;
- 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;
- Ensuring access for all households to a full range of financial services at a reasonable cost.

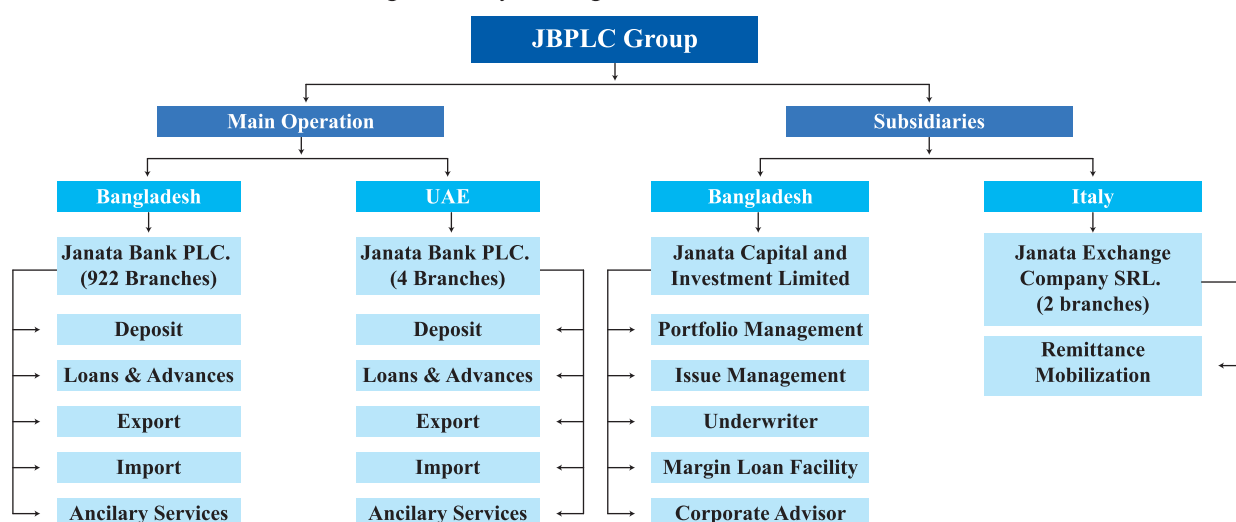


Opening School Banking Account

Business Model and Resource Allocation

Business Model of Janata Bank PLC.

Janata bank PLC. operates under two distinct, yet interconnected business model. The bank has 926 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 The bank provides all kinds of commercial banking services to its customers including accepting deposits, extending loans & advances, discounting & purchasing bills, facilitating remittance services, transferring money, foreign exchange transaction, issuing guarantee, commitments etc. The principal activities of its subsidiary Janata Capital and Investment Limited, Dhaka is to act as issue manager, share underwriter and portfolio manager and that of another subsidiary company Janata Exchange Company Srl. Italy (JEC) is to carry on the remittance of hard-earned foreign currency to Bangladesh.



Resource Allocation of Janata Bank PLC. in 2023

(figures in million)

Particulars	Amount	Particulars	Amount
Cash & Cash Equivalent	130,937.52	Borrowing	17,100.86
Investment	190,475.10	Deposit	1,103,360.63
Loans & Advances	983,889.95	Other Liabilities	220,318.64
Fixed Assets	8,647.12	Total Liabilities	1,340,780.13
Other Assets	73,108.99	Shareholders' Equity	46,278.55
Total Property and Assets	1,387,058.68	Total Liabilities and Shareholders' Equity	1,387,058.68

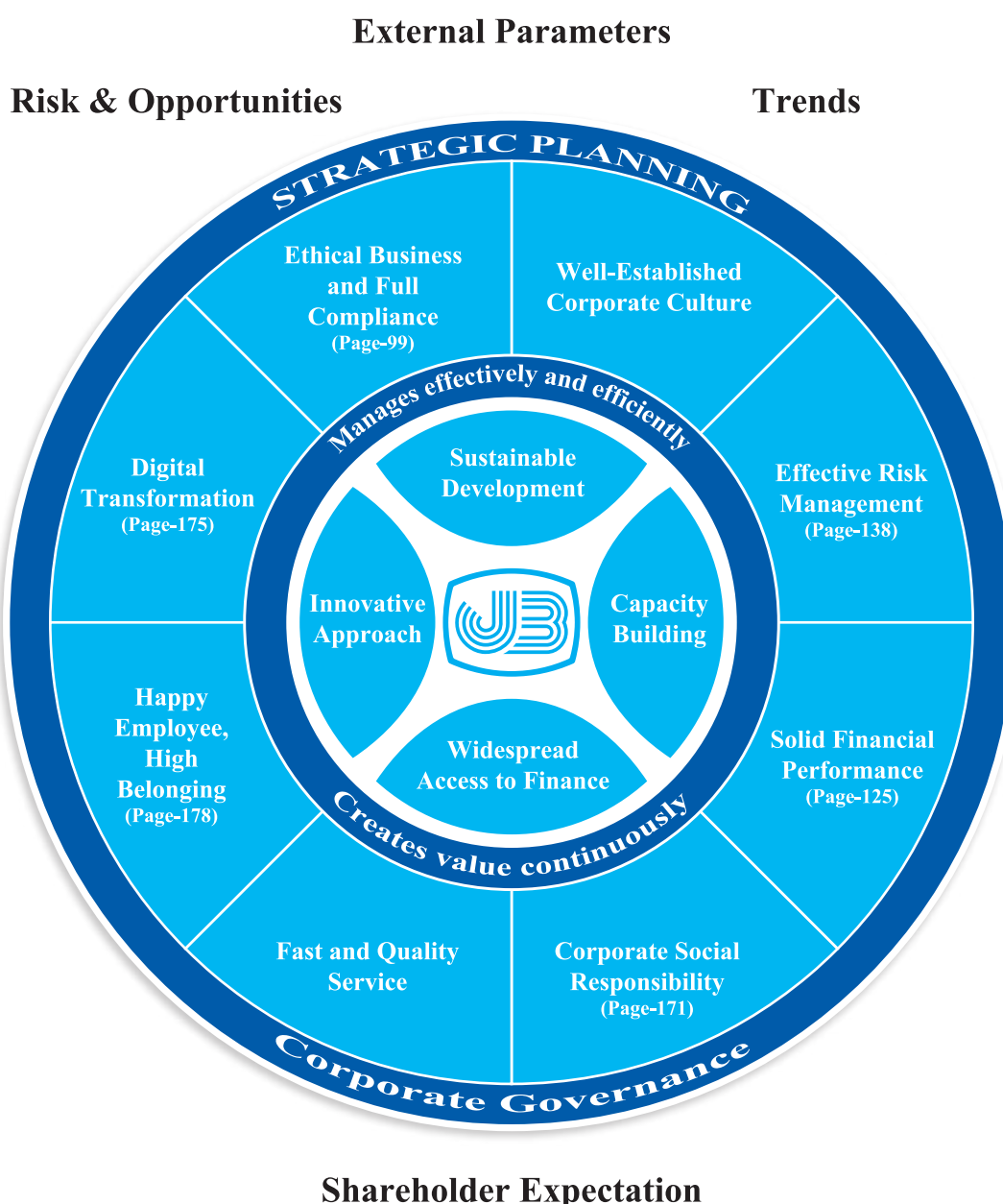
(figures in million)

Particulars	Amount	Particulars	Amount
Net Interest Income	2,786.82	Profit before Provision and Taxes	5,837.35
Investment Income	14,937.96	Provision for Loans and Advances	1,518.40
Commission, Exchange and Brokerage	2,409.58	Provision for Diminution Value in Investments	-
Other Operating Income	2,512.39	Provision for Others	1,971.70
Total Operating Income	22,646.75	Profit before Taxes	2,347.25
Total Operating Expenses	16,809.40	Provision for taxation	1,794.15
Operating Profit	5,837.35	Net Profit	553.10

Particulars	Amount	Particulars	Amount
Employee	12,737	Number of Branches	926
Exchange House	73	Relationship Management Application	409

Value Creation Model

Janata Bank PLC., which represents a well-established tradition and experience in the Bangladesh banking system and has been working to create value for all its stakeholders since its inception, we steer our responsible and sustainable bank identity with our strategic business model, in which we place a sustainability lens at the centre. The priority issues, we have determined according to the opinions of all our stakeholders in our value chain and the trends affecting the society and the industry, shape our strategy. Thus, we take the topics of Widespread Access to Finance, Sustainable Development, Innovative Approach and Capacity Building to the centre of our business model, which is in the continuous development and change cycle. Our activities that we group under the capital fields of integrated management provide input to our model. By linking these inputs with our priority areas, we pass them from sustainability lens at the centre of our business model and focus on how we create value on these capitals.



Six Major Capitals

Inputs	Output	2023
Financial Capital  - Shareholders' funds - Borrowed funds - Customer deposits - Subordinated debt	- Change in Total Assets - Total Loans & Advances - Investments - CRAR	8.79% ↑ 983,889.95 mil 190,475.10 mil 6.75%
Manufactured Capital  - Branch & ATM network - Property, plant and equipment - Software - Information and Communication Technology	- Number of Branches - Number of own ATMs - Number of Debit Cardholders - Number of Credit Cardholders - Banking application	926 80 96,646 1,221 e-janata
Human Capital  - Skills and experience - Competencies - Creativity - Committed and loyal employees - Healthy workforce - Equal opportunities	- Number of Employee - Rate of Female Employee - Employee Turnover Rate - Net Profit Per Employee - Newly Recruitment - Health Assistance to Employee	12,737 14.12% 0.03% 0.04 mil 1,905 1,207.80 mil
Intellectual Capital  - Brand value - Institutionalised knowledge - Best practices - Data analytics - Trained employees - Awards and achievements	- New Product Launched during the Year - Number of API Services - The Ratio of Young Employees (below 40 years) - Filling Rate of Top Positions with Internal Promotion - Cheque-less Cash Withdrawal 4 Awards by SAFA, ICAB, ICMAB and Centre for Non-resident Bangladeshi (NRB).	02 22 58.16% 100%
Social and Relationship Capital  - Services and supplies - Relationships - Assurance services - Customers - Bank's CSR Expenses	- Stationery, Printings Advertisement etc. - Financial Statements audited by M M Rahman & Co. and ACNABIN Chartered Accountants - Compliance with Corporate Governance Code certified by Mahmud Sabuj & Co. Chartered Accountants - Overall Customer Retention Ratio - Bank's CSR Expenses	236.32 mil 97.35% 26.31 mil
Natural Capital  - Utilities - Sustainable Finance - Digitalization in operations	- Electricity Consumption - New Sustainable Finance 198 Solar Panels, 06 ETP, 03 Bio-gas Plant and 75 Others eco-friendly project finance - Virtual Meeting & Video Conference is available in all branches. - PMIS, a web-based system is maintaining to keep digital record of all employees.	220.50 mil 1,434.36 mil

Management Report and Analysis

Janata Bank PLC. (JBPLC) 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.

JBPLC 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 to 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 JBPLC

JBPLC's Significant Achievements

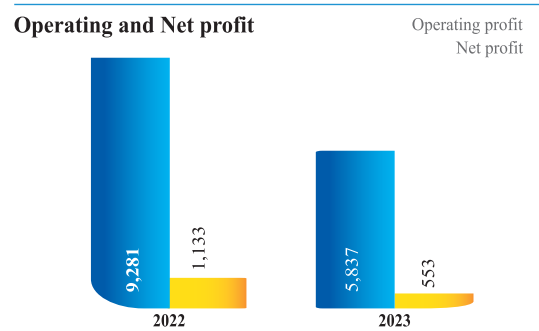
JBPLC is one of the leading State-owned Commercial Bank in the country in terms of profitability, asset quality, capital adequacy, product diversification and service portfolio

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 2023 are as following:

- Operating Profit achieved BDT 5837.35 million and after tax profit BDT 553.10 million;
- Deposit increased to BDT 88,775.66 million which was BDT 1,014,584.97 million in previous year;
- Loans & Advances raised to BDT 983,889.95 million which was BDT 852,086.77 million in previous year and the growth is 15.47 percent;
- Capital to Risk Weighted Asset Ratio (CRAR) declined to 6.75% against minimum requirement of 10% under BASEL-III framework prescribed by Bangladesh Bank;
- Realized BDT 2,250.00 million in cash from classified loans and 775.10 million from write-off loans;
- The Bank deposited approximately BDT 14,365.42 million as corporate tax and collected tax.

a) Operating Profit

In 2023, the Operating Profit of the Bank decreased by BDT 3,443.92 million or 37.11 percent to BDT 5,837.35 million during the year from BDT 9,281.27 million of previous year.



b) Interest Income

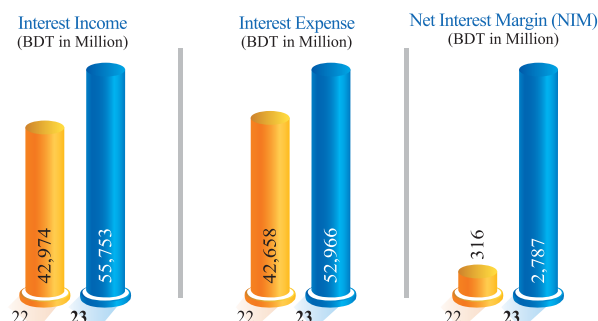
During the year, Interest Income of loans & an advances of the Bank increased by BDT 12,778.50 million. An increase of 29.74 percent, reaching BDT 55,752.51 million compared to BDT 42,974.01 million in the previous year.

c) Interest Expenses

In 2023, the Bank paid a total interest amounting to BDT 52,965.69 million which is 24.16 percent higher than the preceding year.

d) Net Interest Margin (NIM)

During the year, the Net Interest Margin of the Bank increased BDT 2,470.98 million to BDT 2,786.82 million from BDT 315.84 million of the previous year.



e) Investment Income

The Investment Income of the Bank stood at BDT 14,937.96 million from 17,343.97 million of 2022, which is 13.87 percent lower than that of the preceding year.

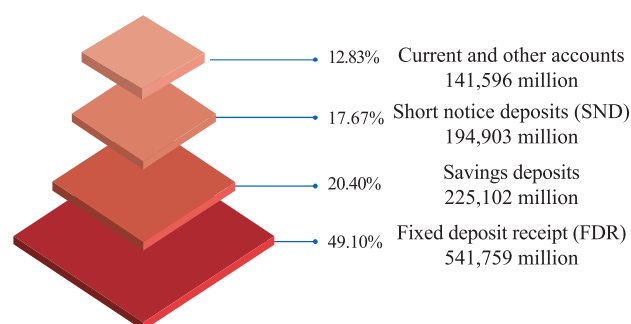
f) Non Interest Income

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 4,921.97 million from 7,844.75 million of 2022, which is 37.26 percent higher than that of the preceding year.

g) Deposits

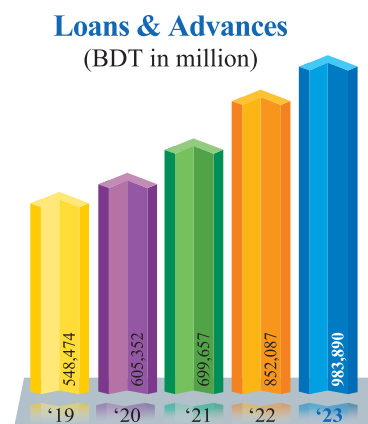
Overall Deposits of the Bank increased by 8.75% stood at BDT 1,103,360.63 million at the end of 2023. The low cost deposit includes savings deposit, current deposit and short-term deposit. This helps to bring the ratio of high cost and low cost deposit to 49:51 which is considered as standard level. 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 2023



h) Loans & Advances

Loans & Advances increased by BDT 131,803.18 million during the year 2023 and stood at BDT 983,889.95 million in comparison to BDT 852,086.77 million in 2022 which shows a sustainable growth of 15.47% 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 15,150.00 million for 2023. The Bank was able to recover BDT 2,250.00 million which is 14.85% of the recovery target.

j) Recovery of Write off Loan

The Bank also recovered a cash amount of BDT 775.10 million from Write-off loans. Because, JBPLC 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, JBPLC is working hard and has given due emphasis on the need of large corporate house.



Industrial Financing

In 2023, total Industrial Finance was BDT 89,067.58 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 2023
Food & Beverage	5,367.24	190.10
RMG & Textile	25,358.00	230.40
Paper & Printing	2,742.03	59.26
Footwear & Leather	94.13	-
Pharmaceuticals	7,142.29	-
Ship Building	3,648.62	-
Others	44,715.27	518.00
Total Disbursement	89,067.58	997.76

Import Financing

During the year, import trade stood at BDT 455,666.40 million against 483,683.20 million at the end of 2022. The summary of Import Financing for the year 2023 and 2022 are shown at the table below:

(BDT in million)

Particulars	2023	2022	Change (%)
Import	455,666.40	483,683.20	(5.79)

Export Financing

The major share of country's export earning comes from Readymade Garments export. Considering the growth of export in line with JBPLC'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 JBPLC has a sizable portfolio in Export Financing. the Banks all Authorized Dealers (AD) are well equipped to serve country's export-oriented industries. In the year 2023, export business of JBPLC stood at BDT 142,553.80 million against BDT 219,761.60 million of 2022.

The summary of export in the years 2023 and 2022 are given below:

(BDT in million)

Particulars	2023	2022	Change (%)
Export	142,553.80	219,761.60	(35.13)

Financing Women Entrepreneurs

Another important concept in SME financing is to develop the women entrepreneurship. Under the framework of SME, JBPLC 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 2023, JBPLC has disbursed BDT 972.00 million to 1,075 women entrepreneurs at reduced interest rate. The following table shows the number of entrepreneurs and amount disbursed during the 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
2023	1,075	972.00
2022	823	1,071.30
2021	607	370.10
2020	528	500.80
2019	525	441.60

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 JBPLC

Keeping this in the mind, JBPLC 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. JBPLC 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, JBPLC is working relentlessly and has disbursed BDT 28,351.10 million in favor of various SME entrepreneurs in 2023 which is in the table:

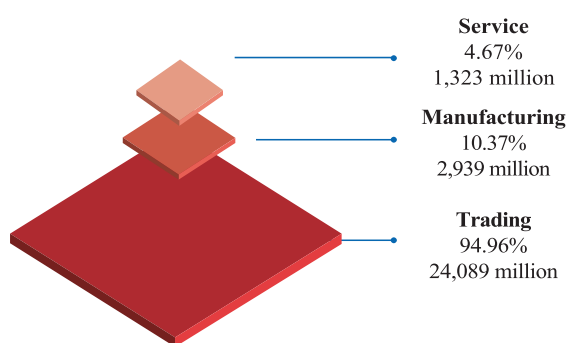
(BDT in million)

Small and Medium Enterprise Financing		
Nature of SME		Loan Disbursed in 2023
Cottage	Service	-
	Trading	-
	Manufacturing	-
Sub Total		-
Micro	Service	2.00
	Trading	1,746.30
	Manufacturing	372.30
Sub Total		2,120.60
Small	Service	994.80
	Trading	22,342.40
	Manufacturing	1,010.10
Sub Total		24,347.30
Medium	Service	326.90
	Trading	-
	Manufacturing	1,556.30
Sub Total		1,883.20
Total Disbursement		28,351.10

(BDT in million)

Agricultural Financing		
Sectors	Loan Outstanding	Loan Disbursed in 2023
Corps	20,095.36	4,503.70
Fisheries	654.70	346.37
Livestock	1,189.81	697.62
Women Entrepreneur	342.52	166.82
NGO Linkage Loan	2,023.18	4,509.94
Swaniver Loan	445.61	0.72
Consumers Credit	20,593.28	5,357.41
Others	2,459.82	296.90
Total	47,804.28	19,467.87

SME Financing 2023



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 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, JBPLC continued its proactive support to gear up agricultural financing since 1974. JBPLC disburses agricultural loan for various purposes which includes corps, vegetables, fisheries, livestock (poultry, dairy and cowfattening) and poverty alleviation. In 2023, JBPLC has disbursed BDT 19,467.87 million as Agriculture Loan. The table given below shows the purpose wise agriculture loan disbursement in 2023:

Treasury Activities

JBPLC's Treasury Department is involved in both Local and Foreign Currency Management, Asset Liability Management (ALM) and Investment. Besides, JBPLC has been acting as a Primary Dealer nominated by Bangladesh Bank. Treasury Department maintains CRR and SLR on behalf of the Bank. The Department works as to mitigating 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, the department buys and sells Government securities through its Fixed Income Securities Desk. The Foreign Exchange Desk plays an important role in meeting up LC commitment, funding requirement of the customers, managing export proceeds and inward remittance. 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

JBPLC has set up an independent Department named 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 time. JBPLC 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.

Besides 922 domestic branches of the Bank 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 2023, the Bank achieved total inward foreign remittance of BDT 86,286.70 million that represents a significant share of total national remittance inflow to Bangladesh.

Online Banking

JBPLC 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, Narayangonj. At present all the branches are connected with CDC, DRS (for online purpose) and Local Office(for BACH purpose). Among them 922 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 JBPLC all over the country. JBPLC is providing Real-time Gross Settlement (RTGS) facilities where interbank transfer of money (over one lac) takes place on a real time basis. Currently 922 branches are providing RTGS facilities.

Segment Review of JBPLC

The Bank’s 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 the business segment result includes all relevant revenue and expenses associated with the conduct of business.

a) Janata Bank PLC.

The Bank provides all kinds of commercial banking services to its customers including receiving deposits, providing loans & advances, discounting & purchasing bills, channeling remittance, transferring money, conducting foreign exchange transaction, guarantee, commitments etc. During the year 2023, operating profit

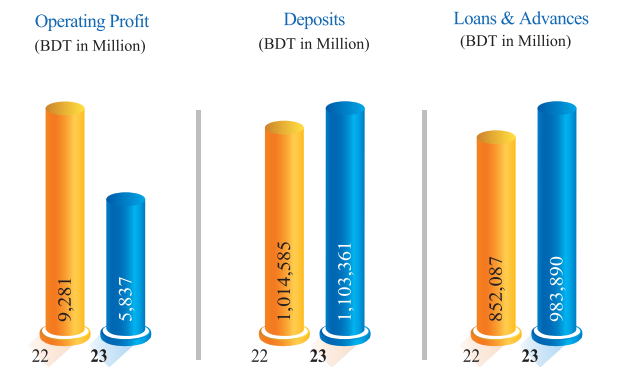
of JBPLC excluding subsidiaries decreased by BDT 3,443.92 million or 37.11% to BDT 5,837.35 million from BDT 9,281.27 million of the previous year. At the end of 2023, total deposits of the Bank stood at BDT 1,103,360.63 million against BDT 1,014,584.97 million at the end of 2022 showing increase of 8.75%. Apart from this, total assets of the Bank increased by BDT 112,026.41 million or 8.79% against BDT 1,275,032.27 million of the last year where Loans & Advances is BDT 131,803.18 million registering 15.47% higher than that of previous year.

The following table and graph show the comparative performance of Deposits, Loans & Advances, Total Assets, Operating profit and Net Profit of the year 2023 and 2022:

Indicators of Janata Bank PLC.

(BDT in million)

Indicators	2023	2022	Growth (%)
Deposits	1,103,361	1,014,585	8.75
Loans & Advances	983,890	852,087	15.47
Total Asset	1,387,059	1,275,032	8.79
Operating Profit	5,837	9,281	(37.11)
Net Profit	553	1,133	(51.19)



Divisional Segment Review

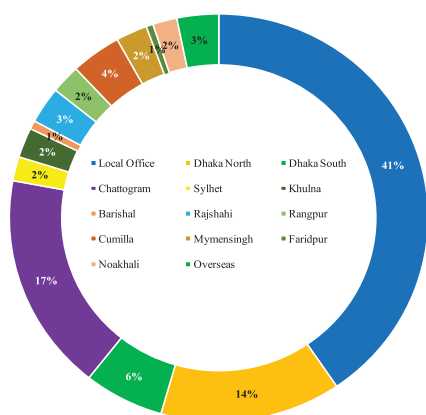
The Bank has vast network across the country covering all divisions and major business hubs. The Bank has diversified its operation and major activities in different areas through setting Divisional Office. Moreover, the Bank has 4 branches in the United Arab Emirates. The Bank mainly focused on industrial 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 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	9,673.58	389,614.90	67,580.21
2	Janata Bhaban	(5,003.87)	205,305.96	22,274.00
3	Dhaka North	3,339.08	34,570.81	257,232.23
4	Dhaka South	1,477.52	85,880.09	205,260.27
5	Chattogram	4,126.84	136,983.69	197,617.68
6	Sylhet	458.59	5,531.64	29,104.96
7	Khulna	564.45	29,552.55	45,657.57
8	Barishal	161.02	8,847.91	17,165.42
9	Rajshahi	691.68	25,612.39	59,695.49
10	Rangpur	544.52	16,157.24	28,094.80
11	Cumilla	930.34	8,249.92	45,696.38
12	Mymensingh	580.20	10,929.10	38,010.83
13	Faridpur	128.99	9,585.39	23,769.26
14	Noakhali	447.74	7,174.62	27,530.21
15	Overseas	768.60	9,493.74	38,015.15
	Sub-total	18,889.28	983,489.95	1,102,704.46
16	Head Office	(13,051.93)	400.00	656.17
	Total	5,837.35	983,889.95	1,103,360.63

In 2023, no Division has achieved cent percent Operating Profit against its target. Only Local Office has achieved near about 100% of its target.

Division wise Operating Profit-2023



b) Subsidiaries of the Bank

Janata Bank PLC. 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 acts as Issue Manager, Share Underwriter and Portfolio Manager.

c) Janata Bank as a Whole

The Bank has 926 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 2023 stood BDT 621.09 million from net profit BDT 1,269.75 million of the preceding year. Out of total assets of BDT 1,389,805.56. million of JBPLC as a whole, Loans & Advances was BDT 985,407.06 million which was 70.90 percent of total assets.

The table below shows the key performance in Deposits, Loans & Advances, Total Assets and Operating profit of the Bank in 2022 and 2023:

Indicators of Janata Bank PLC. - Consolidated

(BDT in million)

Indicators	2023	2022	Growth (%)
Deposits	1,103,413.57	1,014,571.02	8.77
Loans & Advances	985,407.06	853,841.54	15.41
Total Asset	1,389,805.56	1,277,621.80	8.78
Operating Profit	5,944.97	9,776.09	(39.19)
Net Profit (Loss)	621.09	1,269.75	(51.09)

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.

JBPLC is well positioned to meet the challenges of 2023 and will continue to strive to innovate and capture opportunity for growth and value creation. The key concentration areas of the management are to:

1. Focus more on local business.
2. Retain market leadership.
3. Diversify product with increased sales effort.
4. Explore new client segments.
5. Capitalize on the brand value.
6. Invest in Technology for better Data Management & improved Trade Management.
7. Implement Planned Structural Changes.
8. Invest in our Human capital.

To wrap up JBPLC effectively navigated dynamic banking environment in 2023, excelling in some key sections. With advances in digital transformation and global expansion, the Bank continues to strengthen its leadership in the banking sector of Bangladesh, setting the stage for future innovation and growth.

Awards & Recognitions



Award Receiving Photos



‘SAFA International Award
2022 (Silver Award)’



Managing Director & CEO Mr. Md. Abdul Jabber along with Company Secretary Mr. Mansur-Ul Haque Md. Jahangir received the ‘SAFA International Award-2022 (Silver Award)’ for Best Presented Annual Report on 22nd December, 2023 in India.



‘ICAB Best Presented
Annual Report-2022’



Managing Director & CEO Mr. Md. Abdul Jabber received ‘The ICAB National Award for Best Presented Annual Report -2022 (Joint Silver)’ category by The Institute of Chartered Accountants of Bangladesh (ICAB) from hon’ble Minister of Commerce Mr. Tipu Munshi, M.P.



ICMAB Best Corporate Award
2022 (Silver Award)



Deputy Managing Director Mr. Md. Ramjan Bahar and Chief Financial Officer (CFO) Mr. Md. Nurul Alam FCMA, FCA received ‘The ICMAB Best Corporate Award-2022 (Silver Award)’ category by The Institute of Cost and Management Accountants of Bangladesh (ICMAB) from hon’ble Minister of Commerce Mr. Tipu Munshi, M.P.



Top Ten Remittance Award-2024
(Based on 2023 Achievement)



Deputy Managing Director Mr. Md. Golam Mortuza received the ‘Top Ten Remittance Award-2024’ from hon’ble Economic Affairs Advisor to the Hon’ble Prime Minister Dr. Mashiur Rahman.

List of Awards at a glance



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Products and Services of JBPLC



Products and Services of JBPLC

Among all the state-owned and private commercial banks in Bangladesh, Janata Bank PLC. is the second largest state-owned commercial bank. JBPLC Provides 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, JBPLC offers micro enterprise and special credit as well as rural banking Services. Under corporate banking services, JBPLC provides trade finance, consumer finance, project finance and syndicate finance. On the other hand, various deposit schemes and remittance facilities are being delivered through retail banking Services.

1. Deposits

1.1 Current & Call Deposits

- Current Deposit
- Call Deposit
- Deposit in Foreign Currency
- Resident Foreign Currency Deposit (RFCD)
- Deposits in FC (WES)
- Convertible Taka A/C (D)
- Q- Cash Deposit



1.2 Savings Bank Deposits

- Savings Bank Deposit Account
- Savings Deposit from foreign remitter
- Q-Cash Deposit
- NRB FC Deposit
- School Banking Savings Deposit Account



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 Millionaire Deposit Scheme

1.4 Term Deposits

- Fixed Deposit
- JB Double Benefit Scheme
- JB Monthly Benefit Scheme
- Retirement benefit Scheme
- JBPLC Retirement benefit Scheme
- Continuous Benefit Scheme Account



1.5 Special Notice Deposit

- Special Notice Deposit
- Convertible Taka A/C (SND)

2. Loans & Advances

2.1 Term Loan

- Industrial Credit (IC)
- House 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 (Hypothecation)
- 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



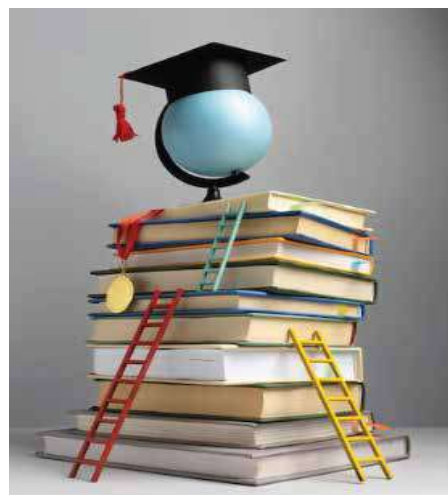
2.5 Poverty Alleviation Program

- Supervisory Credit Program
- Small Farmers & Landless Laborers
- Self-employment Scheme
- Ghoroya 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

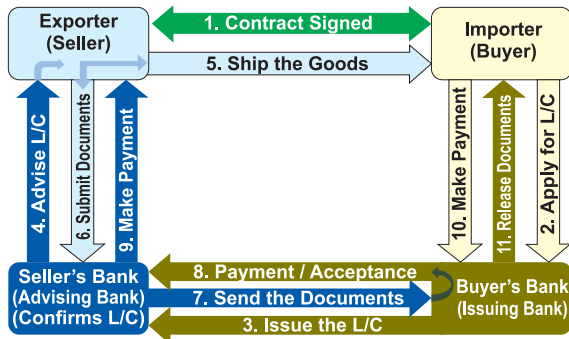
2.8 Import & Export Finance

- 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 Programs

- Transport
- Loan to Diagnostic Centers
- Loan to Travel Agencies
- Loan for Salt Production

3. Services

3.1 Financial Services (Inland Remittance)

- Online Banking Services
- Telephonic Transfer (TT/MT)
- BEFTN
- JB remittance payment system
- JB PIN cash System
- E-janata Mobile Apps

3.2 Financial Services (Foreign Remittance)

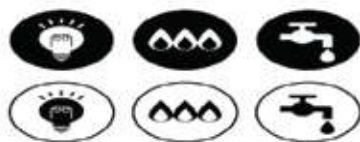
- Online Speedy Remittance
- Maintaining NRT Account
- Foreign MT
- Foreign Remittance
- Foreign Demand Draft
- Collection of Draft, Cheque, TC
- Foreign Currency Endorsement

3.3 Other Financial Services

- Pay Order/Pay Slip
- Demand Draft (DD)
- Security Deposit Receipt (SDR)
- Automated Challan Issue

3.4 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



3.5 ATM Services

- Cash withdrawal
- Balance inquiry
- Mini statement of accounts
- Point of Sale (POS)
- Mobile recharge
- Tax payment



3.6 Welfare Services

- Payment of Non- Govt. Teachers' Salaries
- Payment of Primary and Secondary Girls-Students Stipend
- Payment of Monthly 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

3.7 Services 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

3.8 Other Services

- 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

4. Customer Care

- Help/Information Desk
- Inquiry Desk
- Counseling

5. 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 Remittance
- Ria Financial service
- Merchantrade
- EZ Remittance
- CBL Money Transfer

Photo Gallery



Hon'ble Chairman Dr. S. M. Mahfuzur Rahman along with all Directors, Managing Director & CEO, Observer and other high officials in a photo session before starting 800th Board Meeting on 31.12.2023



16th Annual General Meeting of JBPLC



Chairman of JBPLC along with MD & CEO, DMD, GM placing floral wreath to the tomb of Bangabandhu at Tungipara, Gopalganj.



Mr. Md. Abdul Jabber, MD & CEO along with CFO (DMD) greeted Mr. Abdur Rouf Talukder, Honorable Governor of Bangladesh Bank with a bouquet of flowers.



On 17th July, 2023 JBPLC signed Annual Performance Agreement (APA) with Financial Institutions Division for the year 2023-2024. FID Secretary Mr. Sheikh Mohammad Salim Ullah and Mr. Md. Abdul Jabber, MD & CEO signed the agreement on behalf of their organization.



Mr. Md. Abdul Jabber, MD & CEO along with other high officials receiving ICAB NATIONAL AWARD-2022 from Honorable Commerce Minister Tipu Munshi on 30.10.2023



Hon'ble Chairman Dr. S. M. Mahfuzur Rahman along with Directors, MD & CEO, DMD, CFO(DMD) hoisting of national flag observing the Victory Day at JBPLC premises.

Photo Gallery



Hon'ble Chairman Dr. S. M. Mahfuzur Rahman along with MD & CEO and other High Officials attended in a discussion meeting with the Area Chief and all Branch Managers under Divisional Office Faridpur at Tungipara, Gopalganj.



Mujibnagar Branch, 926th Branch of JBPLC, Meherpur, inaugurated by Mr. Farhad Hossain, Minister of Public Administration of Bangladesh and Mr. Md. Abdul Jabber, MD & CEO.



JBPLC achieved Top Ten Remittance Award for collecting highest amount of Foreign Remittance in 2023. On behalf of JBPLC, DMD Mr. Md. Golam Mortuza receiving Award from Dr. Mashiur Rahman, the Economic Affairs Adviser to the PM.



On behalf of Board of Directors, JBPLC Director Mr. K.M. Shamsul Alam, Mr. Muhammed Asad Ullah, Mr. Md. Abdul Majid along with company Secretary placing floral wreath to the tomb of Bangabandhu at Tungipara, Gopalganj.



Hon'ble Chairman Dr. S. M. Mahfuzur Rahman along with MD & CEO placing floral wreath in the Mural of Sheikh Kamal at Dhanmondi.



Directors of JBPLC along with MD & CEO placing floral wreath to the Central Shaheed Minar observing International Mother Language Day.



Hon'ble Chairman Dr. S. M. Mahfuzur Rahman along with the Directors Mr. Ajit Kumar Paul, FCA, Mr. Md. Abdul Majid and MD & CEO with other High Officials placing floral wreath to the Mural of Bangabandhu at JBPLC premises on 15th August.



Mr. Md. Abdul Jabber, MD & CEO along with GM, from Khulna and Rajshahi Division placing floral wreath to Mujibnagar Monument at Meherpur District.

Photo Gallery



Janata Bank PLC. achieved ICMAB Best Corporate Award 2022. Mr. Md. Nurul Alam, FCMA, FCA, CFO (DMD) along with Mr. Md. Ramjan Bahar, DMD receiving trophy from Hon'ble Commerce Minister Mr. Tipu Munshi.



JBPLC achieved SAFA Award-2022. On 22nd December 2023 Mr. Md. Abdul Jabber, MD & CEO along with Company Secretary MHM Jahangir received Award from SAFA President Mr. Nihar N.J. at New Delhi, India.



Participation Agreement Signing Ceremony between CGD, Bangladesh Bank and JBPLC under Credit Guarantee benefit where Deputy Governor of BB Ms. Nurun Nahar was present. On behalf of JBPLC, DMD Golam Mortuza signed the Agreement.



Mr. Md. Abdul Jabber, MD & CEO along with GM and other Officials observing 60th Birth Anniversary of Sheikh Rasel.



Directors of Board, MD & CEO, DMD, GM and other Officials observing Birth Anniversary of Bangabandhu and National Children's Day on 17-03-2024.



Inauguration of JB Nikash Software by Mr. Md. Abdul Jabber, MD & CEO on 12-11-2023.



Hon'ble Chairman Dr. S. M. Mahfuzur Rahman along with MD & CEO welcoming the New Director Mr. Badre Munir Firdaus with flower bouquet.



Mr. Md. Abdul Jabber, MD & CEO along with DMD, GM and Female Employees of JBPLC Celebrating International Women's Day.

Photo Gallery



Mr. Ajit Kumar Paul, FCA, Director JBPLC distributing blanket to the needy people in Natore.



Mr. Muhammed Asad Ullah, Director, JBPLC distributing blanket to the poor in Kishoreganj district.



Director Mr. Abdul Majid distributing Blankets to the needy people at Gabtoli in Bogra.



Director Mr. K. M. Shamsul Alam distributing Food Aid to the needy people in Noakhali District.



Director Mr. Ziauddin Ahmed distributing blankets to the needy people in Narayanganj District.



Mr. Md. Abdul Jabber, MD & CEO distributing Food Aid to the poor people in Satkhira District on 30-03-2024



With courtesy of JBPLC Chairman Dr. S. M. Mahfuzur Rahman, Blanket distributed in Dinajpur District.



Branch Managers' Conference-2023 of Divisional Office-Chattogram.

Photo Gallery



Dua Mahfil for BangaMata Sheikh Fazilatunnesa Mujib's 93th Birthday.



Mr. Md. Abdul Jabber, MD & CEO attending AGM in Janata Exchange Company, SRL., ITALY.



Opening Ceremony of Kashiani Branch, Gopalganj which is 927th branch of JBPLC.



Mouchak Market Corporate Branch, Dhaka started its operation in a new building inaugurated by MD & CEO.



Grand Opening of Branch Branding of Rajuk Bhaban Corporate Branch, Dhaka by Rajuk Chairman Mr. Md. Anisur Rahman Mia and Mr. Md. Abdul Jabber, MD & CEO of JBPLC.



Hon'ble Chairman Dr. S. M. Mahfuzur Rahman along with MD & CEO in the event of Tree plantation Program.



Annual Report 2023 Preparing Team

Project Photo



Beximco Pharma Ltd.



S. Alam Group



Bangladesh Petroleum Corporation.



Orion Pharma Ltd.



Jamuna Group.



Beacon Pharma.



Meghna Cement Mills Ltd.



B. C. I. C.

JBPLC Branch Location in Bangladesh Map



Note :

- Indicates the total number of geographical district wise Branches.
- Indicates the total number of JBPLC Division wise Branches.

JBPLC Branch Network

JBPLC Branch Network as on 31 December 2023

Sl.	Area/Corp.	Name of Branch	JBPLC Branch Code
1	Special Corp.	Janata Bhaban Corp.	0888
2		Local Office	0102
Division - Dhaka North (57)			
3	Corporate-1 (08)	Dhaka University Campus Corp.	0118
4		Gulshan Circle-2 Corp.	0494
5		Kamal Atatürk Avenue Corp.	0904
6		Kawran Bazar Corp.	0232
7		Mohakhali Corp.	0197
8		Mohammadpur Corp.	0085
9		Ramna Corp.	0005
10		Uttara Model Town Corp.	0520
11	Corporate-2 (10)	Bangla Motor Corp.	0493
12		Farmgate Corp.	0080
13		Gazipur Corp.	0180
14		Gulshan Circle-1 Corp.	0832
15		Hotel Inter Continental Corp.	0159
16		Moghbaraz Corp.	0203
17		Mouchak Market Corp.	0231
18		Polli Biddutaiion	0148
19		Board (REB) Corp.	
20		Rajani Gandha Super Market Corp.	0521
21	Area Office Dhaka North (26)	Tongi Corp.	0145
22		Banani	0540
23		Bangladesh Open University Campus	0903
24		Dakshinkhan	0600
25		Kaliakoir	0447
26		Khilgaon Road	0813
27		Mouchak Scout Camp	0430
28		Porabari Bazar	0552
29		Rampura	0883
30		Sonargaon Road	0873
31		Tejgaon Industrial Area	0767
32	Grade-A (11)	Uttarkhan	0656
33		G-B-1	Badda
34	G-C (02)	Balughat Bazar	0935
35		Jamuna Future Park	0973
36	G-D (02)	Gazipur Chowrasta Branch	0993
37		Tajuddin Ahmed Chottar	0994
38	Area Office Dhaka West (23)	Dhanmondi Corp.	0239
39		Elephant Road Corp.	0208
40		Green Road Corp.	0327
41		Manikgonj Corp.	0006
42		Mirpur Section-1 Corp.	0143
43		Mirpur Section-10	0349
44		New Market Corp. (Dhaka)	0043
45		Satmosjid Road Corp.	0238
46		Savar Corp.	0350

Sl.	Area/Corp.	Name of Branch	JBPLC Branch Code	
46	Area Office Dhaka West	Sher-E-Bangla Nagar Corp.	0314	
47		Shyamoli Corp.	0519	
48		University Grants Commission Bhaban	0900	
49		G-A (06)	Amin Bazar	0814
50			Begum Rokeya Swarani	0842
51			Dhaka College Gate	0228
52			Dhakeswari Road	0503
53			Dhamrai	0207
54		Rayer Bazar	0343	
55	G-B (04)	Ganashastha Kendra	0452	
56		Nayar Hat	0431	
57		Rajfulbaria	0700	
58		Rupnagar	0916	
59	G-C-I	South Jamsahat	0565	
Division Dhaka-South (104)				
60	Corp-1 (11)	Abdul Gani Road Corp.	0898	
61		Bangabandhu Road Corp.	0066	
62		Dilkusha Corp.	0039	
63		Foreign Exchange Corp. (Dhaka)	0423	
64		Imamgonj Corp.	0001	
65		Motijheel Corp.	0237	
66		Rajarbagh Corp.	0319	
67		Rajuk Bhaban Corp.	0041	
68		Shantinagar Corp.	0119	
69		Topkhana Road Corp.	0136	
70	Wapda Corp.	0242		
71	Corp-2(03)	Gandaria Corp.	0227	
72		I.W.T.A. Corp.	0178	
73		Nagar Bhaban Corp.	0902	
74	Area Office Dhaka South (24)	Abul Hasnat Road	0492	
75		Armanitola	0328	
76		Bangshal Road	0113	
77		Champatali	0491	
78		Chawk Bazar (Dhaka)	0093	
79		English Road	0387	
80		Farashganj	0056	
81		Islampur Road (Dhaka)	0167	
82		Laxmi Bazar	0229	
83		Mitford Road	0230	
84		Mokim Katra	0330	
85		Nawabganj	0233	
86		Nazimuddin Road	0234	
87		Posta	0195	
88		Sadarghat	0020	
89		Urdu Road	0871	
90		Victoria Park	0241	
91		Zinzira	0858	
92	G-C-I	Hazaribagh	0922	

Sl.	Area/Corp.	Name of Branch	JBPLC Branch Code
93	G-D-2	Asrafabad Road	0960
94		Galimpur	0939
95	Corp-2 (08)	Arambag Corp.	0040
96		D.M.C.H. Corp.	0053
97		Jatrabari Corp.	0074
98		N.R.B. Corp.	0914
99		Nawabpur Road Corp.	0024
100		Postagola Corp.	0434
101		Sarulia Corp.	0448
102		Zero Point Corp.	0235
103	Area Office Dhaka East (23)	Alu Bazar	0422
104		Fakirapool	0867
105		Fulbaria	0538
106		Hatkola Road (Ladies)	0724
107		I.C.M.H.	0908
108		Jurain	0348
109		Kakrail	0490
110		Kamalapur Bazar	0329
111		Kaptan Bazar	0539
112		Mugda Para	0282
113	Grade-A (15)	Narinda Road	0428
114		Purana Paltan	0236
115		Shyampur (Dhaka)	0418
116		Thatari Bazar	0098
117		Tipu Sultan Road	0240
118		Netaiganj Corp.	0003
119		B. K. Road	0358
120		Bandar	0160
121		Deobhough	0500
122		Dredger Sangstha	0344
123	Area Office Narayanganj (21)	Fatulla	0134
124		Godnail	0050
125		Langal Bandha	0658
126		Pagla Bazar	0361
127		Sonamia Market	0359
128		Sonargaon	0177
129		Syed Ali Chamber	0243
130		Tan Bazar (Narayanganj)	0089
131		Dharmatola Road	0780
132		Kalir Bazar (Narayanganj)	0772
133	Grade-B (05)	Katchpur	0655
134		Nabiganj (Narayanganj)	0415
135		Panam Nagar	0800
136		Jalkuri	0955
137		Madanganj	0360
138		Chowdhury Gao Bazar	0963
139		Narsingdi Corp.	0031
140		Murapara	0205
141		Palash	0104
142		Shibpur (Narsingdi)	0255

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code
143	Area Office Narsingdi (17)	Sreerampur Bazar	0684
144		Velanagar	0906
145		CNB Road (Narsingdi)	0784
146		Ghorashal	0036
147		Gopaldi Bazar	0320
148		Hatirdia	0421
149		Atash Ali Bazar	0632
150		Bashgari Bazar	0602
151		Belabo Bazar	0921
152		Hasnabad Bazar	0270
153		Joshar Bazar	0630
154		Shekher Char	0940
155		Monohordi	0414
156		Bhagyakul	0217
157		Munshigonj	0010
158		Betka	0225
159		Subachani Bazar	0786
160		Tongi Bari	0386
161	Area Office Munshiganj (08)	Abdullah Pur	0657
162		Kamalaghat	0311
163		Poschim Muktarpur	0983
Division Chattogram (81)			
164	Corp-1(4)	Foreign Exchange Corp. (Chattogram)	0749
165		Laldighi East Corp.	0002
166		Sadharan Bima Bhaban Corp.	0216
167		Sk. Mujib Road Corp.	0033
168	Corp-2(3)	Asadgonj Corp.	0057
169		Khatungonj Corp.	0009
170		New Market Corp. (Chattogram)	0082
171	Area Office Chattogram-A (26)	Amir Market	0246
172		Aturar Depo	0607
173		Bakalia	0044
174		Baluchara	0433
175		Bayejid Bostami Road	0522
176		Chaktai	0054
177		Chattogram University	0170
178		Chowdhuri Hat	0363
179		Fatikchhari	0109
180		Feringee Bazar	0323
181		Gohira	0449
182		H.S.S. Road	0245
183		Hathazari	0062
184		Khagrachari	0324
185		Nazir Hat	0097
186		Rangamati	0169
187		Sadarghat Road (Chattogram)	0034
188		Terri Bazar	0880
189	G-B-3	Chattogram Cantonment	0032
190		Jalil Nagar	0795
191		Sarker Hat	0578
192	G-C-2	Ashraf Ali Road	0897
193		Faizia Bazar	0848
194	Cr-2-2	Dewanhat Corp.	0244
195		Port Corp. (Chattogram)	0138

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code	
196	Area Office Chattogram-B (21)	Ambagan	0757	
197		C.U.F.L.	0834	
198		Colonel Hat	0498	
199		E.P.Z (Chattogram)	0852	
200		Kadamtali	0223	
201		Mirsharai	0161	
202		Potenga Road	0135	
203		Sitakunda	0100	
204		Strand Road (Chattogram)	0017	
205		Grade-A (9)	Barabkunda	0142
206			Dry Dock	0535
207			Jorarganj	0818
208			Karer Hat	0293
209			Katghar	0362
210			Kumira	0179
211			Pahartali	0063
212		Grade-B (8)	Salimpur	0533
213				
214	G-C-2	Kamar Ali Bazar	0817	
		Shaherkhali	0819	
215	Cr-1-(1)	Wasa Corp. (Chattogram)	0546	
216		Burishchar	0288	
217		Chawk Bazar (Chattogram)	0294	
218		City Corporation (Chattogram)	0022	
219		Jubilee Road	0083	
220		Kalurghat	0137	
221		Kazir Dewri	0766	
222		Ladies (Chattogram)	0826	
223		Mimi Super Market	0835	
224		Muradpur	0831	
225		Patiya	0060	
226		Pomora	0224	
227		Reazuddin Bazar	0015	
228		Grade-A (12)		
229				
230				
		Grade-B (3)	Dohazari	0068
	Kaptai		0284	
	Mohammedpur (Chattogram)		0868	
231	G-C(1)	Chattogram Veterinary And Animal Sciences University	0980	
232				
233	Cr-1-(1)	Cox's Bazar Corp.	0106	
234				
235		Gr-A(2)	Bandarban	0633
236			Satkania	0326
237				
238		Gr-B(4)	Chakaria	0278
			Lama	0648
			Ramu	0446
239			Teknaf	0899
240		Gr-C(6)	Bomanghat	0674
241	Kutubdia		0252	
242	Lohagara (Chattogram)		0820	
243	Naikhongchari		0269	
244	Padua		0823	
	Pekua		0669	
Division Sylhet (60)				
245	Cr-1-(1)	Sylhet Corp.	0012	
246				
247		Cr-2-(2)	Foreign Exchange Corp. (Sylhet)	0745
		Zinda Bazar Corp.	0249	

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code
248	Gr-A(7)	Beani Bazar	0154
249		Jalalabad	0747
250		Kanaighat	0830
251		Kazitula	0722
252		Sheikghat	0803
253		Station Road (Sylhet)	0482
254	Area Office Sylhet (24)	Tajpur	0163
255		Bhadeshwar	0297
256		Bishwanath	0158
257		Burunga Bazar	0593
258		Dhaka Dakshin	0150
259		Fenchuganj	0095
260		Shahjalal Upashahar	0481
261		Sherpur Nutan Bazar	0273
262	Gr-B(8)	Zakiganj	0882
263		Begumpur Bazar	0683
264		Companyganj (Sylhet)	0618
265		Gangadia Kazir Bazar	0801
266	Gr-C(6)	Golapganj	0828
267		Kalibari Bazar	0802
268		Kumargaon	0893
269		West Amura	0605
270	Cr-1-1	Hobigonj Corp.	0111
271		Nayapara	0340
272		Bahubal	0266
273		Madhabpur	0214
274	Gr-B(4)	Nabiganj (Habiganj)	0157
275		Shaistaganj	0172
276	Area Office Habigonj (12)	Bulla Bazar	0651
277		Chhatian Bazar	0624
278		Chunarughat	0654
279		Goplar Bazar	0199
280		Markuli	0341
281		Montola	0432
282	Cr-2-1	Moulvi Bazar Corp.	0090
283		Baralekha	0870
284		Juri	0092
285		Kulaura	0861
286	Gr-A(4)	Sreemongal	0086
287		Rajnagar	0905
288	Area Office Moulvi Bazar (12)	Akatona	0305
289		Bhanugach	0151
290		Gorari Bazar	0703
291		Jaifar Nagar	0706
292		Kazir Bazar	0476
293		Fakir Bazar Branch	0998
294	Cr-2-1	Sunamganj Corp.	0279
295		Chhatak	0055
296	Area Office Sunamganj (11)	Barafechi Bazar	0342
297		Dera	0376
298		Gobindaganj Bazar	0222
299		Jagannathpur	0220
300		Jawa Bazar	0276

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code
301		Raniganj Bazar	0164
302	Gr-C(1)	Nayabandar	0375
303	Gr-D-2	Sachna Bazar	0948
304	Gr-D-2	Shibganj Bazar	0586
Division Khulna (90)			
305	Gr-I-2	Khulna Corp.	0004
306	Gr-I-2	M.K. Road Corp.	0038
307	Gr-2-2	Jashore Road Corp.	0806
308	Gr-2-2	K.U.E.T. Corp.	0412
309	Gr-A(7)	Customghat	0247
310		K.D.A. Building	0027
311		Khalishpur	0215
312		Khan Jahan Ali Road	0210
313		Noor Nagar	0334
314		Paikgachha	0901
315		Roosvelt Jetty	0528
316	Gr-B(8)	Alam Nagar	0791
317		Bscic Industrial Estate(Khulna)	0789
318		Daulatpur (Khulna)	0125
319		Fultola	0531
320	Gr-B(8)	Hazi Mohsin Road	0357
321		Nirala	0542
322		Rupsha	0536
323		Sheik Para Bazar	0529
324	Gr-C(4)	Kapilmuni Bazar	0892
325		Mirerdanga	0140
326		Rupsha East	0413
327		Shalua Bazar	0793
328	Gr-D-1	Chuknagar	0982
329	Gr-I-1	Bagerhat Corp.	0007
330	Gr-A(3)	Mongla Port Compound	0840
331	Gr-A(3)	Rail Road	0315
332	Gr-A(3)	Sharankhola	0257
333	Gr-B(2)	Foylahat	0483
334	Gr-B(2)	Rampal	0196
335	Gr-C(3)	Daibogohati Bazar	0628
336	Gr-C(3)	Digranj	0845
337	Gr-C(3)	Katakhal	0477
338	Gr-D-1	Morrelganj	0981
339	Gr-A(5)	Bamundi Bazar	0347
340		Chuadanga (Main)	0124
341		Darsana	0094
342		Jiban Nagar	0133
343	Gr-A(5)	Meherpur (Main)	0110
344	Gr-C(4)	Alamdanga (Chuadanga)	0889
345		Hasadah	0404
346		Kapashdanga	0599
347		Rail Bazar	0776
348	Gr-C(1)	Mujibnagar Branch	0999
349	Gr-I-1	Noapara Corp.	0122
350	Gr-A-6	Bakra	0466
351	Gr-A-6	Chanchra	0627

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code
352		H.M.M. Road	0011
353		Jhikargachha	0035
354		Keshabpur	0139
355		Monirampur	0256
356	Gr-B(5)	Benapole	0846
357		Bordia	0192
358		Lohagara (Narail)	0204
359		Narail	0052
360	Gr-C(5)	Navaran	0640
361		Chhatiantola	0435
362		Mahakal	0614
363		Maiz Para	0429
364	Gr-D(2)	Mohila	0825
365		Upa Shahr	0807
366		Naldi	0464
367		Rupganj Bazar	0775
368	Gr-I-1	Jhenaidah Corp.	0025
369	Gr-A(2)	Kaliganj (Jhenaidha)	0847
370	Gr-A(2)	Shailakupa	0149
371	Gr-B(13)	Kotchandpur	0876
372	Gr-C(9)	Bhatoi Bazar (Charpara Bazar)	0604
373		Bhawanipur	0561
374		Bishoykhali	0564
375		Ganna Bazar	0750
376	Gr-C(9)	Harinakundu	0259
377		Hatfazilpur	0621
378		Joradah	0619
379		Katlagari Bazar	0678
380	Gr-D-1	Moheshpur	0965
381		Satkhira Corp.	0067
382		Assasuni	0156
383		Shyam Nagar	0303
384	Gr-B(5)	Bakal	0660
385		Kaliganj (Satkhira)	0304
386		Patkelghata	0176
387		Satkhira Upazila Campus	0690
388	Gr-C(6)	Sultanpur Bazar	0512
389		Agardari	0568
390		Banshtala Bazar	0689
391		Brahmarajpur	0652
392	Gr-C(6)	Senergati	0574
393		Tala (Satkhira)	0974
394		Uzirpur Bazar	0723
395	Gr-I-1	Barishal Corp.	0072
396	Gr-A(6)	Alekanda Bangla Bazar	0411
397		Jhalakathi	0322
398		Medical College	0509
399		Paterhat	0194
400	Gr-B(8)	Pirojpur (Main)	0318
401		Port Road	0513
402		Bakerganj	0611
403		Bazar Road	0369
404	Gr-B(8)	Chowk Bazar	0211
405		Kowrikhara	0132

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code	
406	Area Office Barishal	Muladi	0912	
407		Natun Bazar (Barishal)	0514	
408		Sharikal	0741	
409		Torki	0147	
410				
411		Gr-C(6)	Agailjhara	0947
412		Bhurghata	0798	
413		Kalashkathi	0371	
414		Kashipur	0718	
415		Padrishibpur	0424	
		Station Road (Jhalakati)	0609	
416	G-D-1	Kakardha	0936	
417	Area Office Bhola (9)			
418		Gr-A(3)	Ali Nagar	0610
419		Bhola (Main)	0123	
		Charfession	0189	
420		G-B-1	Borhanuddin	0226
421				
422		Gr-C(3)	Borhanganj Bazar	0562
423		Kunjerhat Bazar	0309	
		Lalmohan	0969	
424		G-D-2	Darun Bazar	0563
425		Velumia	0985	
426	Area Office Patuakhali (11)			
427		G-A-2	Barguna (Main)	0336
		Patuakhali (Main)	0128	
428				
429		G-B-2	Amtali	0727
		Bauphal	0869	
430				
431		Gr-C(5)	Dashmina	0725
432		Daspara	0726	
433		Galachipa	0879	
434		Khepupara	0874	
		Subidkhali	0872	
435	G-D-2	Natun Bazar (Patuakhali)	0679	
436		Thanapara	0730	
Division Rajshahi (150)				
437	G-I-1	Rajshahi Corp.	0014	
438	Area Office Rajshahi (27)			
439		Gr-A(7)	Bhawaniganj	0310
440		Durgapur (Rajshahi)	0258	
441		Haragram	0312	
442		Hetemkhan	0702	
443		Katakhal Bazar	0078	
444		Laxmipur (Rajshahi)	0781	
		Nowdapara	0397	
445				
446		Gr-B(7)	Arani	0174
447	Basudebpur (Rajshahi)	0693		
448	Godagari	0251		
449	Kadirganj	0790		
450	Ladies (Rajshahi)	0676		
451	Mohanpur (Rajshahi)	0391		
	Ranibazar	0248		
452	Gr-C(13)			
453		Baneshwar	0287	
454		Birkutsha	0778	
455		Damkura Hat	0822	
456		Halidagachi	0821	
457		Hatgangopara	0688	
458		Kakon Hat	0691	
459		Mohonganj (Rajshahi)	0459	
		Now Hata	0396	

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code	Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code	Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code
460		Premtali	0436	515		Nischintapur	0707	569		S B Fazlul Haque Road	0769
461		Puthia	0437	516		Nithpur	0392	570	Gr-B(4)	Salonga	0377
462		Rajabari Hat	0692	517		Satihat Branch	0462	571		Tamai	0409
463		Taherpur	0209	518		Shibpur (Naogaon)	0558	572		Tarash	0484
464		Tanore	0463	519		Tilna	0699	573	Area Office Sirajganj (24)	Ajugara	0588
465	Gr-A(6)	Bogura Corp.	0018	520	Gr-A(3)	Natore (Main)	0023	574		Bagbati	0662
466		Adamdighi	0290	521		Singra Bazar (Natore)	0855	575		Daulatpur (Serajganj)	0644
467		Bsic Industrial Estate (Bogura)	0782	522		Station Bazar (Natore)	0506	576	Gr-C (10)	Dhangara	0405
468		Joypurhat	0206	523		Bonpara Bazar	0857	577		Dhukuriabera	0664
469		Panchbibi	0458	524	Gr-B(5)	Gurudaspur	0155	578		Hatikumrul	0645
470		Saptapadi Market	0372	525		Jonail	0467	579		Jamtoil Bazar	0951
471		Sherpur	0878	526	Gr-B(5)	Natore Academy	0045	580		Kajurihat	0469
472		Chandni Bazar	0402	527		Patuapara	0456	581		Khukni	0426
473	Gr-B(7)	Katnerpara	0524	528	Area Office Natore (23)	Alaipur	0756	582		Randhunibari	0381
474		Ranirhat	0812	529		Bagatipara	0250	583	Gr-D (4)	Baruhash	0666
475		Rural Development Academy	0374	530		Basudebpur (Natore)	0394	584		Dhamaiz	0668
476		Santahar	0071	531		Bildahar	0460	585		Dharail Hat	0667
477		Shibganj (Bogura)	0523	532	Gr-C(14)	Dayarampur	0478	586		Dubila	0672
478		Tilakpur	0378	533		Dhanaidaha	0398	Division Rangpur (74)			
479		Chandaikona	0168	534		Dighapatia	0485	587	Gr-A(7)	Rangpur Corp.	0008
480		Chandan Baishya	0299	535		Hatiandaha (Natore)	0779	588		Domar	0042
481	Gr-C(7)	Fuldighi	0518	536		Kalam	0393	589		Haragach	0099
482		Godarpara	0783	537		Kanchikata	0488	590		Jaldhaka	0181
483		Jamalganj	0183	538		Madhnagar	0395	591		Lalbag Bazar	0534
484		Kundagram	0445	539		Moukhara	0453	592		Nilphamari (Main)	0126
485		Sonatola	0877	540		Rajapur Bazar	0451	593		Shatibari	0352
486	Gr-D(1)	Dupchancia Branch	0997	541		Salampur	0682	594	Area Office Rangpur (22)	Syedpur (Nilphamari)	0029
487	Gr-A(2)	Chapai Nawabganj Corp.	0016	542	Gr-D(1)	Lalpur Bazar Branch	0992	595		Alamnagar (Rangpur)	0218
488		Kansat	0296	543	Gr-22	Ishwardi Corp.	0069	596	Gr-B(6)	Gangachara	0190
489	Gr-B(2)	Rohanpur	0162	544		Pabna Corp.	0076	597		Kaunia	0267
490		Nachole	0253	545		Bera	0849	598		Paglapir Bazar	0351
491		Ranihati	0400	546	Gr-A(5)	Chatmohar	0642	599		Pirgonj	0954
492	Gr-C(4)	Chatra	0457	547		Kashinathpur	0461	600		Shilpanagari	0808
493		Dewpura	0701	548		Pabna Bazar	0313	601		Betgari	0824
494		Mallikpur	0541	549		Ruppur	0166	602	Gr-C(7)	Charaikhola	0473
495		Shibganj (Chapai)	0364	550	Gr-B(4)	Atua	0526	603		Chilahati	0406
496	Gr-A(4)	Naogaon Corp.	0153	551		Dulai	0639	604		Chowdhurani	0532
497		Dhamoir Hat	0289	552	Gr-B(4)	Municipality	0499	605		Madarganj	0338
498		Kazir Morh	0517	553		Nurpur	0471	606		Ramganj (Nilphamari)	0465
499	Gr-B(4)	Manda	0254	554	Area Office Pabna (20)	Ataikula Bazar	0661	607		Shyampur (Rangpur)	0103
500		Nazipur	0198	555		Banagram Bazar	0665	608	Gr-D(1)	Kaimari	0587
501		Atrai	0505	556		Bangladesh Ikhu	0975	609	Gr-A(7)	Dinajpur Corp.	0091
502		Bandaikhara	0576	557	Gr-C(8)	Gobeshona Institute		610		Baro Bandar	0673
503		Hapania	0591	558		Dasuria Bazar	0943	611		Chirir Bandar	0188
504		Niamatpur	0339	559		Demra Bazar	0729	612		Dasmal Morh	0501
505	Gr-C(15)	Agradigun	0475	560		Mashundia	0573	613		Fulbari Bazar (Dinajpur)	0854
506		Baidyapur	0809	561		Pakshi	0105	614	Gr-A(7)	Parbatipur	0061
507		Chowmashia Bazar	0474	562		Tebunia	0470	615		Pulhat	0298
508		Deluabari Hat	0810	563	Gr-D(1)	Pabna University Of Science & Technology	0986	616		Setabganj	0401
509		Gaganpur	0705	564	Gr-A(5)	Serajganj Corp.	0096	617	Area Office Dinajpur (16)	Bahadur Bazar	0495
510		Gobarchapahat	0559	565		Baghabari Ghat	0346	618		Birampur	0141
511		Jote Bazar	0811	566		Masimpur	0468	619	Gr-B(5)	Dinajpur Medical College Road	0569
512		Madhuil	0557	567		Shahzadpur	0301	620		Hili Sthalbandar	0913
513		Mahadebpur	0450	568		Shohagpur	0130	621		Kobiraj Hat	0502
514		Mangalbari	0480			Ullapara	0860	622	Gr-C(3)	Aftabganj	0970
								623		Ambari	0388
								624		Narabari	0585

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code
625	Area Office Gaibandha (9)	Gr-A(3) Gaibandha (Main)	0030
626		Gobindaganj (Gaibandha)	0444
627		Palashbari	0856
628		Gr-B(1) Tulshighat	0403
629		Bamondanga	0373
630		Gr-C(4) Bridge Road	0764
631		Hat Laxmipur	0337
632		Mirganj Bazar	0597
633		Gr-D(1) Kalirbazar (Gaibandha)	0959
634	Area Office Kurigram (15)	Gr-L(1) Kurigram Corp.	0129
635		Gr-A(2) Lalmonirhat	0048
636		Ulipur	0677
637		Gr-B(3) Bhurungamari	0261
638		Burimari	0440
639		Hatibandha (Lamonirhat)	0264
640		Aditmari	0543
641		Baura	0544
642		Gr-C(8) Bhotemari	0545
643	Area Office Cumilla (21)	Kaliganj (Lalmonirhat)	0265
644		Nageswari	0923
645		Patgram	0950
646		Raiganj	0455
647		Tree Mohoni Bazar	0742
648		Gr-D(1) Durgapur	0972
649		Gr-2-2 Panchaghar Corporate	0827
650		Thakurgaon Corp.	0127
651		Gr-A(2) Pirganj Bazar	0866
652	Area Office Thakurgaon (12)	Rani Sankail	0286
653		Atwari	0292
654		Balarampur	0582
655		Gr-B(6) Debiganj	0285
656		Lahirihat	0302
657		Ruhia	0201
658		Station Bazar (Thakurgaon)	0910
659		Gr-C(1) Fulbari	0589
660		Gr-D(1) Banglabandha Sthalbandar Branch	0990
Division Cumilla (69)			
661	Area Office Cumilla North (24)	Gr-2-2 A.K. Fazlul Haq Road Corp.	0515
662		Chandina Samabay Corp.	0131
663		Batakandi Bazar	0420
664		Burichang	0185
665		Companiganj (Cumilla)	0087
666		Daudkandi	0079
667		Debidwar (New Market)	0853
668		Gouripur Bazar	0088
669		Homna	0891
670	Area Office Brahmanbaria (24)	Ramchandrapur	0112
671		Ramkrishnapur	0308
672		Sashangacha	0316
673		Gr-B(3) Jafarganj	0365
674		Mohanpur Bazar	0560
675		Gr-B(3) Shahebabad Bazar	0836
676		Gr-C-6 Baira	0687
677		Dulalpur Bazar	0696

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code
678	Area Office Brahmanbaria (24)	Fakir Bazar	0595
679		Kamalla	0643
680		Shashidal Bazar	0594
681		Sundalpur	0638
682		Gr-D(3) Bharashar Bazar	0941
683		Elahabad Bazar	0966
684		Gr-D(3) Meghna Branch	0991
685		Gr-2-2 Cumilla Corp.	0019
686		Gr-2-2 Kandir Par Corp.	0731
687	Area Office Mymensingh (80)	Barura	0851
688		Choudhagram	0859
689		Gr-A(7) Cumilla Co-Operative	0026
690		Dharmapur	0200
691		Gandamati Bazar	0479
692		Laksham	0117
693		Nangolkot	0601
694		Chawk Bazar (Cumilla)	0634
695		Gr-B(5) Cumilla Cadet College	0839
696	Area Office Jamalpur (21)	Gr-B(5) Cumilla University	0945
697		Gunabati	0260
698		Nalghar Bazar	0438
699		Gr-C(4) Bhokshar Bazar	0721
700		Cumilla E.P.Z.	0909
701		Gr-C(4) Payerkhola	0507
702		Shuaganj Bazar	0968
703		Gr-D(3) Alkara	0608
704		Bhulain Bazar	0603
705		Cheora Bazar	0987
706	Area Office Kishoreganj (15)	Gr-L(1) Brahmanbaria Corp.	0084
707		Akhaura	0046
708		Ashuganj	0171
709		Gr-A(9) Asuganj Sarkarkhana	0345
710		B.Baria Co-Operative	0120
711		Bancharampur	0221
712		Kasba	0114
713		Kuti	0212
714		Nabinagar	0144
715	Area Office Netrokona (15)	Sarail Co-Operative	0115
716		Aruail	0427
717		Gr-B(4) Bayek	0617
718		Niaz Park	0894
719		Tan Bazar (Brahmanbaria)	0804
720		Bholachang Bazar	0735
721		Gr-C(5) Biddyakut	0752
722		Mogra Bazar	0606
723		Gr-C(5) Shuhilpur	0555
724	Area Office Jessore (15)	Ujanchar Bazar	0620
725		Chinair Bazar	0927
726		Gr-D(5) Chunta	0596
727		Krishna Nagar	0946
728		Moinpur Bazar	0978
729		Ruposhdi	0937
730		Gr-L(1) Mymensingh Corp	0051
731		Bhaluka	0759

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code
732	Area Office Mymensingh (14)	Cantonment	0711
733		Gr-A(6) Char Para	0187
734		Haluaghat	0146
735		Gr-A(6) Ladies (Mymensingh)	0748
736		Natun Bazar (Mymensingh)	0410
737		Gr-B(3) Dhala	0761
738		Gouripur Academy Centre	0047
739		Gr-B(3) Muktagacha	0537
740	Area Office Jessore (15)	Dhobaura	0751
741		Gr-C(5) Mukhi	0976
742		Munshir Hat	0613
743		Gr-C(5) Nandail Road Bazar	0754
744		Tarakanda	0175
745		Gr-L(1) Sherpur Corp.	0510
746		Gr-A(2) Balijuri Bazar	0353
747		Jamalpur (Main)	0037
748	Area Office Jamalpur (21)	Gr-B(4) Jamuna Sar Karkhana	0884
749		Jhenagati	0355
750		Gr-B(4) Nakla	0698
751		Sarishabari	0439
752		Bakshiganj Bazar	0419
753		Chandrakona	0623
754		Gr-C(7) Dewanganj Bazar	0443
755		Islampur (Jamalpur)	0202
756		Melandah	0942
757	Area Office Jessore (15)	Station Road (Jamalpur)	0715
758		Zonail Bazar	0961
759		Bangamata Sheikh Fojilatunnesa Mujib Science And Technology University Campus Branch	0995
760		Gr-D(7) Dhanua Kamalpur	0694
761		Jhagr Char	0796
762		Kamarerchar	0797
763		Mahmudpur Bazar	0713
764		Nandina	0917
765		Shyamganj Kalibari Bazar	0979
766	Area Office Kishoreganj (15)	Gr-L(1) Kishorganj Corp.	0101
767		Gr-A(3) Bhairab Bazar	0013
768		Katiadi	0182
769		Sararchar	0213
770		Gr-B(3) Bajitpur	0850
771		Gr-B(3) Kuliarchar	0121
772		Mithamoin	0354
773		Bangalpara	0504
774		Gr-C(5) Ghagra Bazar	0956
775	Area Office Jessore (15)	Itna	0283
776		Gr-C(5) Manik Khali Bazar	0697
777		Pakundia	0977
778		Gr-D(3) Bhairab Bus Stand	0958
779		Katkhal	0556
780		Gr-D(3) Laxmipur Bazar	0911
781		Gr-A (3) Joynagar	0875
782		Mohanganj (Netrokona)	0219
783		Netrokona (Main)	0028

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code
784	Area Office Nepokona (8)	Gr-B(1) Satpai	0890
785		Gr-C(3) Jaria Janjail	0152
786		Shyamganj	0758
787		Gr-C(3) Teligati Bazar	0686
788		Gr-D(1) Barhatta Branch	0996
789	Area Office Tangail (21)	Gr-D(1) Tangail Corp.	0058
790		Gr-A(3) Bus Terminal	0744
791		Ellenga	0626
792		Gr-A(3) Madhupur	0300
793		Gr-B(9) Ashekpur	0743
794		Bhuapur	0886
795		Dhalapara	0615
796		Digor	0550
797		Gr-B(9) Ghatail	0838
798		Hamidpur	0441
799	Area Office Tangail (21)	Paiska	0548
800		Patharghata	0765
801		Rasulpur	0616
802		Aushnara	0771
803		Deopara	0590
804	Gr-C(6)	Durgapur (Tangail)	0570
805		Kadimdhalla	0957
806		Nagarpur	0685
807	Gr-D(2)	Narandia	0553
808		Nallapara Bazar	0984
809	Gr-D(2)	Rampur Bazar	0988
Division Faridpur (55)			
810	Gr-D(1)	Faridpur Corp.	0075
811	Gr-D(1)	Gopalganj Corp.	0073
812	Gr-A(3)	Baliakandi	0271
813		Kotali Para	0263
814		Rajbari (Main)	0321
815		Bhanga	0896
816	Gr-B(8)	Boalmari	0925
817		Kala Mridha	0736
818		Khankhanapur	0173
819		Ragdhi	0737
820		Station Road (Faridpur)	0332
821	Gr-C(6)	Titumir Market	0787
822		Tungipara	0907
823		Court Branch	0964
824	Gr-C(6)	Goalchamat	0788
825		Muksudpur	0971
826		Narua	0592
827		Pangsha	0944
828	Gr-C(6)	Satpar	0740
829	Gr-D(1)	Kushtia Corp.	0081
830	Area Office Kushtia (13)	Gr-A(2) Allar Dargah	0380
831		Bheramara	0416
832		Chowrhas Bazar	0755
833		Gr-B(5) Khoksa	0919
834		Kumarkhali	0417
835	Gr-B(5)	Ram Chandra Roy Street	0659
836		Sukanta Biponi	0763
837		Bagulat	0649

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code
838	Gr-C(5)	Dangmarka Bazar	0653
839		Khaza Nagar	0920
840		Mangalbaria Bazar	0768
841		Rajar Hat	0794
842	Area Office Madaripur (11)	Gr-D(1) Madaripur Corp.	0165
843		Gr-A(1) Kalkini	0280
844		Bhedorganj	0281
845		Bhojeshwar	0274
846		Charmuguria	0317
847		Damudya	0262
848		Gr-B(8) Gharishar	0719
849		Madaripur Puran Bazar	0368
850		Mostafapur	0579
851		Shariatpur	0489
852		Gr-C(1) Shibchar	0924
853	Area Office Magura (12)	Gr-A(1) Magura (Main)	0021
854		Arpara	0291
855		Gr-B(2) Mohammadpur	0379
856		Binodpur	0333
857		Khamarpara	0508
858		Langalbandh	0268
859		Gr-C(8) Nakole	0487
860		Naohata	0497
861		Rajapur (Magura)	0629
862		Shimakhali	0511
863	Singra Bazar	0774	
864	Gr-D(1) Gangarampur	0598	
Division Noakhali (58)			
865	Gr-2(2)	Lakshmipur Corp.	0384
866		Maizdee Court Corp.	0275
867	Gr-A(6)	Char Alexander	0887
868		Chatkhil	0833
869		Chowmohani	0108
870		Raipur	0070
871		Ramgonj (Laxmipur)	0383
872	Gr-B(5)	Senbag	0864
873		Bashurhat	0862
874		Bhatra Bazar	0716
875		Chatterpaiya	0837
876		Khilpara	0307
877	Gr-C(6)	Sonapur	0335
878		Dalal Bazar	0584
879		Eidghah Amin Bazar.	0680
880		Golabaria	0773
881		Mandari Bazar	0952
882	Gr-D(6)	Oskhali	0843
883		Peskerhat	0671
884		Charshahi Basurhat	0967
885		Fakirhat	0918
886		Haiderganj	0938
887	Gr-B(5)	Sebar Hat	0949
888		Sonaimuri Branch	0989
889		Zamider Hat	0926
890		Gr-D(1) Natun Bazar (Chandpur)	0306
891	Gr-D(1)	Chandpur Co-Operative	0116

Sl.	Area/ Corp.	Name of Branch	JBPLC Branch Code
892	Area Office Chandpur (17)	Chandpur Puran Bazar	0064
893		Gr-A (7) Faridganj	0186
894		Hajiganj	0065
895		Kachua	0184
896		Matlab	0885
897		Sengarchar	0709
898		Gr-B (6) Bepanibag	0734
899		Gallak Bazar	0717
900		Kalipur Bazar	0472
901		Mohanpur (Chandpur)	0637
902	Satbaria	0581	
903	Suchipara	0551	
904	Gr-C (3)	Balithoba Bazar	0962
905		Palakhali	0636
906		Sujatpur Bazar	0953
907	Area Office Feni (16)	Gr-D (1) Feni Corp.	0107
908		Gr-A (3) Chhagalnaiya	0385
909		College Road	0408
910		Dagonbhuiyan	0277
911		Gr-B (6) Baker Bazar	0720
912		Dudhmukha	0525
913		Mohipal	0635
914		Mohuriganj	0647
915		Parshuram	0863
916		Rajapur (Feni)	0366
917	Gr-C (6)	Fulgazi	0389
918		Hazir Bazar	0844
919		Motiganj	0367
920		Munshirhat (Feni)	0390
921		Olama Bazar	0829
922		Sonagazi	0865
Overseas (4)			
923		Abu Dhabi	0931
924		Al Ain	0932
925		Dubai	0933
926		Sharjah	0934

List of Authorised Dealer (AD) Branches

SI No	Name of Branch	District
1.	Dilkusha Corp.	Dhaka
2.	Elephant Road Corp.	Dhaka
3.	Farashganj	Dhaka
4.	Farmgate Corporate	Dhaka
5.	Foreign Exchange Corp. (Dhaka)	Dhaka
6.	Gandaria Corp.	Dhaka
7.	Gulshan Circle-2 corp.	Dhaka
8.	Janata Bhaban Corp.	Dhaka
9.	Jatrabari Corp.	Dhaka
10.	Kamal Ataturk Avenue Corp.	Dhaka
11.	Kawran Bazar Corp.	Dhaka
12.	Local Office	Dhaka
13.	Moghbazar Corp.	Dhaka
14.	Mohammadpur Corp.	Dhaka
15.	Motijheel Corp.	Dhaka
16.	Nawabpur Road Corp.	Dhaka
17.	N.R.B Corp.	Dhaka
18.	New Market Corp. (Dhaka)	Dhaka
19.	Posta	Dhaka
20.	Rajuk Bhaban Corp.	Dhaka
21.	Ramna Corp.	Dhaka
22.	Imamganj Corp.	Dhaka
23.	Shantinagar Corp.	Dhaka
24.	Topkhana Road Corp.	Dhaka
25.	Uttara Model Town Corp.	Dhaka
26.	Bangabandhu Road Corp.	Narayanganj
27.	Netaiganj Corp.	Narayanganj
28.	Faridpur Corp.	Faridpur

SI No	Name of Branch	District
29.	Amir Market	Chattogram
30.	Asadganj Corp.	Chattogram
31.	E.P.Z (Chattogram)	Chattogram
32.	Foreign Exchange Corp. (C.T.G)	Chattogram
33.	Khatunganj Corp.	Chattogram
34.	Laldighi East Corp.	Chattogram
35.	Sadharan Bima Bhaban Corp.	Chattogram
36.	Sk. Mujib Road Corp.	Chattogram
37.	Cox's Bazar Corp.	Cox's Bazar
38.	Cumilla Corp.	Cumilla
39.	Cumilla E.P.Z	Cumilla
40.	Burimari	Lalmonirhat
41.	Foreign Exchange Corp.(Sylhet)	Sylhet
42.	Sylhet Corp.	Sylhet
43.	Mymensingh Corp.	Mymensingh
44.	Haluaghat	Mymensingh
45.	Rajshahi Corp.	Rajshahi
46.	Rangpur Corp.	Rangpur
47.	Bogura Corp.	Bogura
48.	Barishal Corp.	Barishal
49.	Dinajpur Corp.	Dinajpur
50.	Hili sthalbandar	Dinajpur
51.	M.K Road Corp.	Jashore
52.	Noapara Corp.	Jashore
53.	Panchagarh Corp.	Panchagarh
54.	Jashore Road Corp.	Khulna
55.	Khulna Corp.	Khulna
56.	Mongla Port Compound	Bagerhat.

Number of Branches at a Glance

Division	Special Corporate	Corporate-1	Corporate-2	Other Grade				Overseas	Total Number of Branches
				A	B	C	D		
Special Corp. & Overseas	2	-	-	-	-	-	-	4	6
Dhaka North	-	8	22	17	5	3	2	-	57
Dhaka South	-	11	13	52	12	12	4	-	104
Barisal	-	1	0	11	11	14	5	-	42
Chattogram	-	4	7	41	18	11	0	-	81
Cumilla	-	0	5	26	12	15	11	-	69
Faridpur	-	1	3	7	23	20	1	-	55
Khulna	-	2	6	25	21	31	5	-	90
Mymensing	-	1	3	17	20	26	13	-	80
Noakhali	-	0	4	16	17	15	6	-	58
Rajshahi	-	1	6	32	33	71	7	-	150
Rangpur	-	0	5	21	21	23	4	-	74
Sylhet	-	1	5	13	19	18	4	-	60
Total Number of Branches	2	30	79	278	212	259	62	4	926

JBPLC Branch Network as per Geographic Location

SL No.	Category of Office/Branch	Number
1.	Urban	461
2.	Rural	461
3.	Overseas	04
Total		926

Newly Opened Branches in 2023

SI No.	Name of Branch	District	Opening Date
1.	Bangamata Sheikh Fojilatunnesa Mujib Science & Technology University Campus Branch	Jamalpur	15/06/2023
2.	Barhatta Branch	Netrokona	26/06/2023
3.	Mujibnagar Branch	Chuadanga	27/07/2023
4.	Dupchancia Branch	Bogura	30/07/2023
5.	Fakir Bazar Branch	Moulvi Bazar	09/08/2023

Govt. Administrative Division-Wise Summary

SL No.	Admin Division	No. of Urban Branches	No. of Rural Branches	No. of Total Branches
1.	Barishal	27	15	42
2.	Chattogram	101	107	208
3.	Dhaka	156	73	229
4.	Khulna	52	63	115
5.	Mymensingh	20	24	44
6.	Rajshahi	56	94	150
7.	Rangpur	27	47	74
8.	Sylhet	22	38	60
9.	UAE	04	0	04
Total		465	461	926

CEO and CFO's declaration to the Board

30 April 2024

The Board of Directors
Janata Bank PLC.
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 2023:

- 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. Abdul Jabber)
Managing Director & CEO

Independent Auditors' Report and Audited Financial Statements 2023



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Independent Auditors' Report

To the Shareholders of Janata Bank PLC. 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 PLC. and its subsidiaries (the "Group") as well as the separate financial statements of Janata Bank PLC. (the "Bank"), which comprise the consolidated and separate Balance Sheets as at 31 December 2023 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 2023, 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 2023 the Group reported total loans and advances of BDT 985,407 million (2022: BDT 853,842 million) and the Bank reported BDT 983,890 million (2022: BDT 852,087 million). The Group reported provision for loans and advances of BDT million 56,109 (2022: BDT 54,272 million) and the Bank reported BDT 55,401 million (2022: BDT 53,514 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 we 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	



The key audit matter	How the matter was addressed in our audit
Measurement of deferred tax assets	
The Group and the Bank have recognized deferred tax assets for deductible temporary difference that it believes are recoverable. 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 14,552 million (2022: BDT 9,296 million) respectively and Bank reported BDT 14,547 million (2022: BDT 9,291 million).	The Group and the Bank have recognized deferred tax assets for deductible temporary difference that it believes are recoverable. 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 from loans and advances	
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 judgments. 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. At the year-end 31 December 2023, the Group and the Bank reported total gross interest income from loans and advances of BDT 55,526 million (2022: BDT 41,803 million) and BDT 55,485 million (2022: BDT 41,739 million) respectively.	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 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 ("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 disclosures.

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 auditors' 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 auditors' 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 auditors' 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 achieve 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 2023 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 sheets and consolidated profit and loss accounts 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 and advance, investment and off balance sheet exposures as per Bangladesh Bank's DBI letter no: ডিবিআই-১ (পশা-৬)/২২১০/২০২৪-৫৫১ dated April 29, 2024, and as per forbearance letter vide: ডিওএস (সিএএমএস) ১১৫৭/৪১ (ডিভিডেভ)/২০২৪-১৮৩৭ dated April 30, 2024, which are in our opinion, doubtful of recovery as explained in Note 6.05, 7.14, 9.07, 9.09 and 13.07;
- (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 (সিএএমএস) ১১৫৭/৪১ (ডিভিডেভ)/২০২৪-১৮৩৭ dated April 30, 2024, which is explained in Note no. 14.06.

Signed for & on behalf of
M M Rahman & Co.
Chartered Accountants


(Syed Mahmud Ahmad, FCA)
Senior Partner
ICAB Enrolment No.: 0586
DVC : 2404300586AS599070

Dated: Dhaka, 30 April 2024

Signed for & on behalf of
ACNABIN
Chartered Accountants


(Md. Moniruzzaman, FCA)
Partner
ICAB Enrollment No.: 0787
DVC : 2404300787AS648902

Janata Bank PLC. and its Subsidiaries
Consolidated Balance Sheet as at 31 December 2023

	Note	2023 Taka	2022 Taka
PROPERTY AND ASSETS			
Cash	3.00	61,554,182,659	64,317,829,426
Cash in Hand (including foreign currencies)		7,983,386,400	10,964,116,534
Balance with Bangladesh Bank and its Agent Bank (s) (including foreign currencies)		53,570,796,259	53,353,712,892
Balance with Other Banks and Financial Institutions	4.00	66,725,280,745	61,779,006,051
In Bangladesh		26,613,900,832	24,902,679,268
Outside Bangladesh		40,111,379,913	36,876,326,783
Money at Call and Short Notice	5.00	2,910,055,555	1,845,255,555
Investments	6.00	195,175,932,732	203,350,943,883
Government		138,957,915,196	141,702,220,889
Others		56,218,017,536	61,648,722,994
Loans and Advances	7.00	985,407,058,768	853,841,543,114
Loans, Cash Credits, Overdrafts etc.		950,027,948,114	836,378,525,939
Bills Purchased and Discounted		35,379,110,654	17,463,017,175
Fixed Assets including Land, Building, Furniture and Fixtures	8.00	8,678,123,719	8,824,094,823
Other Assets	9.00	69,354,929,682	83,663,125,495
Non-Banking Assets	10.00	-	-
TOTAL PROPERTY AND ASSETS		1,389,805,563,860	1,277,621,798,347
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	11.00	17,100,867,193	18,355,662,591
Deposits and Other Accounts	12.00	1,103,413,572,563	1,014,571,016,616
Current Accounts and Other Accounts etc.		136,001,868,364	128,340,844,971
Bills Payable		5,592,736,990	5,543,862,137
Savings Bank Deposits		419,836,969,966	375,494,242,069
Fixed Deposits		541,981,997,243	505,192,067,439
Other Liabilities	13.00	222,592,242,121	198,603,038,285
Total Liabilities		1,343,106,681,877	1,231,529,717,492
Shareholders' Equity		46,698,881,983	46,092,080,855
Share Capital-Paid-up	14.00	23,140,000,000	23,140,000,000
Statutory Reserve	15.00	13,871,510,643	13,402,061,321
Legal Reserve	16.00	451,357,205	397,036,369
Assets Revaluation Reserve	17.00	3,851,344,927	3,861,058,327
Foreign Currency Translation Reserve	18.00	233,482,825	233,482,825
Revaluation Reserve for HTM	19.00	346,296,472	173,446,919
Revaluation Reserve for HFT	20.00	184,315,556	348,867,820
Revaluation Reserve for Shares	21.00	3,288,597,443	3,270,768,221
Retained Earnings	22.00	1,331,976,912	1,265,359,053
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,389,805,563,860	1,277,621,798,347

Janata Bank PLC. and its Subsidiaries
Consolidated Balance Sheet as at 31 December 2023

	Note	2023 Taka	2022 Taka
OFF-BALANCE SHEET EXPOSURES			
Contingent Liabilities :	23.00	166,449,475,809	136,193,011,201
Acceptances and Endorsements		24,928,212,861	46,215,358,142
Letters of Guarantee		25,487,032,494	20,333,564,895
Irrevocable Letters of Credit		100,456,143,698	63,270,463,783
Bills for Collection		15,578,086,756	6,373,624,381
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		166,449,475,809	136,193,011,201
Net Asset Value Per Share (NAVPS)		201.81	199.19

The annexed notes 01 to 56 form an integral part of these financial statements.

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

Md. Abdul Jabber
Managing Director & CEO

Muhammed Asad Ullah
Director

Ajit Kumar Paul, FCA
Director

Dr. S. M. Mahfuzur Rahman
Chairman

Signed in terms of our separate report of even date annexed.

Syed Mahmud Ahmed, FCA
Senior Partner
ICAB Enrolment No.: 0586
M M Rahman & Co.
Chartered Accountants
DVC : 2404300586AS599070

Dated: Dhaka, 30 April 2024

Md. Moniruzzaman, FCA
Partner
ICAB Enrolment No.: 0787
ACNABIN
Chartered Accountants
DVC : 2404300787AS648902

Janata Bank PLC. and its Subsidiaries
Consolidated Profit and Loss Account
for the year ended 31 December 2023

	Note	2023 Taka	2022 Taka
Operating Income			
Interest Income	25.00	55,793,313,333	43,037,871,817
Interest Paid on Deposits and Borrowings etc.	26.00	52,970,113,325	42,661,856,696
Net Interest Income		2,823,200,008	376,015,121
Investment Income	27.00	15,087,832,408	17,686,839,510
Commission, Exchange and Brokerage	28.00	2,467,365,986	5,398,505,227
Other Operating Income	29.00	2,525,063,624	2,685,334,982
Total Operating Income (A)		22,903,462,026	26,146,694,840
Operating Expenses			
Salary and Allowances	30.00	12,056,279,430	11,642,339,084
Rent, Taxes, Insurance, Electricity etc.	31.00	1,440,811,280	1,287,968,739
Legal Expenses	32.00	1,538,767	9,425,344
Postage, Stamp, Telecommunication etc.	33.00	236,660,711	175,833,253
Stationery, Printings, Advertisements etc.	34.00	270,760,724	262,870,976
Chief Executive's Salary and Fees	35.00	9,943,548	8,350,000
Directors' Fees	36.00	5,199,400	5,545,600
Auditors' Fees	37.00	16,165,581	16,488,565
Depreciation, Repair and Maintenance	38.00	1,779,626,962	1,805,709,866
Other Operating Expenses	39.00	1,141,500,008	1,156,072,559
Total Operating Expenses (B)		16,958,486,411	16,370,603,986
Profit/(Loss) before Provision & Tax (C) = (A-B)		5,944,975,615	9,776,090,854
Provision for Loans and Advances	40.00	1,468,404,465	1,726,472,599
Provision for Diminution in Value of Investments	41.00	50,000,000	797,270,000
Other Provisions	42.00	1,976,101,270	4,914,205,683
Total Provision (D)		3,494,505,735	7,437,948,282
Total Profit/(Loss) before Taxes (E) = (C-D)		2,450,469,880	2,338,142,572
Provision for Taxation (F)	43.00	1,829,379,685	1,068,388,620
Net Profit/(Loss) after Taxation (G) = (E-F)		621,090,195	1,269,753,952
Net Profit Attributable To:			
Equity Holders of the Bank		621,090,195	1,269,753,952
Non-Controlling Interest		-	-
Net Profit for the Year		621,090,195	1,269,753,952

Janata Bank PLC. and its Subsidiaries
Consolidated Profit and Loss Account
for the year ended 31 December 2023

	Note	2023 Taka	2022 Taka
Appropriations			
Statutory Reserve	15.00	469,449,322	413,543,613
Start-up Fund	13.15.04	5,530,955	11,334,327
General Reserve		-	-
Legal Reserve	16.00	41,638,090	35,968,648
		516,618,367	460,846,588
Retained Surplus		104,471,828	808,907,364
Earnings Per Share (EPS)	45.00	2.68	5.49

The annexed notes 01 to 56 form an integral part of these financial statements.

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

Md. Abdul Jabber
Managing Director & CEO

Muhammed Asad Ullah
Director

Ajit Kumar Paul, FCA
Director

Dr. S. M. Mahfuzur Rahman
Chairman

Signed in terms of our separate report of even date annexed.

Syed Mahmud Ahmed, FCA
Senior Partner
ICAB Enrolment No.: 0586
M M Rahman & Co.
Chartered Accountants
DVC : 2404300586AS599070

Dated: Dhaka, 30 April 2024

Md. Moniruzzaman, FCA
Partner
ICAB Enrolment No.: 0787
ACNABIN
Chartered Accountants
DVC : 2404300787AS648902

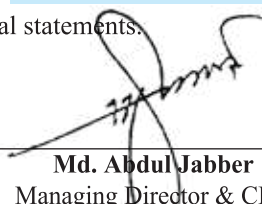
Janata Bank PLC. and its Subsidiaries

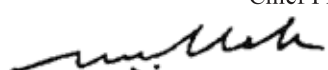
Consolidated Statement of Cash Flows for the year ended 31 December 2023

	Note	2023 Taka	2022 Taka
A. Cash Flows from Operating Activities			
Interest Receipt in Cash		57,191,059,138	44,501,383,921
Interest Payments		(50,943,844,783)	(42,242,652,571)
Dividend Receipts		1,304,702,027	1,600,745,607
Fees and Commission Receipt in Cash		1,123,368,338	1,530,792,611
Recoveries of Loans Previously Written off		775,100,000	1,120,500,000
Cash Payments to Employees		(12,066,222,978)	(10,803,259,910)
Cash Payments to Suppliers		(270,760,724)	(262,870,976)
Income Tax Paid		(2,066,799,127)	(2,347,997,281)
Income from Investment		13,244,291,249	17,893,367,980
Receipts from Other Operating Activities		2,508,223,954	2,580,878,470
Payments for Other Operating Activities		(2,710,047,005)	(4,810,292,224)
Cash Generated from Operating Activities		8,089,070,089	8,760,595,627
Increase/(Decrease) in Operating Assets and Liabilities			
(Purchase)/sale of trading securities		(1,186,406,885)	(514,129,083)
Loans and Advances to Customers		(131,565,515,654)	(152,320,979,508)
Other Assets		15,516,088,267	(12,373,930,663)
Other Liabilities		14,903,066,483	16,955,601,969
Deposits from Other Banks		(1,729,145,000)	(6,502,466,000)
Deposits from Customers		90,571,700,947	7,568,244,710
		(13,490,211,842)	(147,187,658,575)
Net Cash Flow from Operating Activities (A)		(5,401,141,753)	(138,427,062,948)
B. Cash Flows from Investing Activities			
Proceeds from sale of securities		3,444,889,526,947	2,561,883,330,916
Payments for purchase of securities		(3,442,145,221,254)	(2,394,711,085,800)
(Purchase)/Sales of Bond (Others)		6,634,941,565	(677,516,949)
(Purchase)/Sale of Property, Plant and Equipment		(809,879,828)	(521,717,942)
Net Cash Flow from Investing Activities (B)		8,569,367,430	165,973,010,225
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		(1,254,795,398)	(407,291,002)
Net Cash Flow from Financing Activities (C)		(1,264,795,398)	(417,291,002)
D. Net Increase/(Decrease) in Cash (A+B+C)		1,903,430,279	27,128,656,275
E. Effects of Exchange Rate Changes on Cash and Cash-equivalent		1,343,997,648	3,867,712,616
F. Cash and Cash Equivalents at the Beginning of the Year		127,942,091,032	96,945,722,141
G. Cash and Cash Equivalents at the End of the Year		131,189,518,959	127,942,091,032
Cash and Cash Equivalents at the End of the Year Represents			
Cash in Hand (including foreign currencies)		7,983,386,400	10,964,116,534
Balance with Bangladesh Bank and its Agent Bank (including foreign currencies)		53,570,796,259	53,353,712,892
Balance with Other Banks and Financial Institutions		66,725,280,745	61,779,006,051
Money at Call and Short Notice		2,910,055,555	1,845,255,555
		131,189,518,959	127,942,091,032
Net Operating Cash Flow Per Share (NOCFPS)		(23.34)	(598.22)

The annexed notes 01 to 56 form an integral part of these financial statements.


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


Md. Abdul Jabber
Managing Director & CEO


Muhammed Asad Ullah
Director


Ajit Kumar Paul, FCA
Director


Dr. S. M. Mahfuzur Rahman
Chairman

Dated: Dhaka, 30 April 2024

Janata Bank PLC. and its Subsidiaries

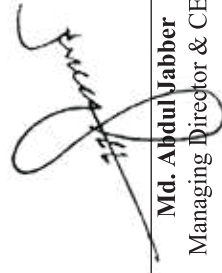
Consolidated Statement of Changes in Equity for the year ended 31 December 2023

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	(Amount in Taka)	
										Total	
Balance as at 01 January 2023	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	
Previous year adjustment	-	-	-	-	-	-	-	-	62,092,216	62,092,216	
Opening Balance (Restated)	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	1,327,451,269	46,154,173,071	
Change in rate fluctuation of overseas branches	-	-	12,682,746	-	-	-	-	-	52,659,491	65,342,237	
Net profit during the year	-	-	-	-	-	-	-	-	621,090,195	621,090,195	
Transferred from revaluation of investment	-	-	-	-	-	288,082,589	(274,253,774)	-	-	13,828,815	
Transfer to interest accrued on investment	-	-	-	-	-	-	-	-	(158,794,676)	(158,794,676)	
Dividend paid	-	-	-	-	-	-	-	-	(10,000,000)	(10,000,000)	
Transferred to statutory reserve during the year	-	469,449,322	-	-	-	-	-	-	(469,449,322)	-	
Transferred to start-up fund	-	-	-	-	-	-	-	-	(5,530,955)	(5,530,955)	
Transferred to legal reserve during the year	-	-	41,638,090	-	-	-	-	-	(41,638,090)	-	
Transferred from/(to) asset revaluation reserve	-	-	-	(9,713,400)	-	-	-	-	9,713,400	-	
Transferred from/(to) deferred tax liability	-	-	-	-	-	(115,233,036)	109,701,510	-	6,475,600	944,074	
Revaluation gain/(loss)	-	-	-	-	-	-	-	17,829,222	-	17,829,222	
Balance as at 31 December 2023	23,140,000,000	13,871,510,643	451,357,205	3,851,344,927	233,482,825	346,296,472	184,315,556	3,288,597,443	1,331,976,912	46,698,881,983	
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	

The annexed notes 01 to 56 form an integral part of these financial statements.



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



Md. Abdul Jabbar
Managing Director & CEO



Muhammed Asad Ullah
Director



Ajit Kumar Paul, FCA
Director



Dr. S. M. Mahfuzur Rahman
Chairman

Dated: Dhaka, 30 April 2024

Janata Bank PLC.
Balance Sheet as at 31 December 2023

	Note	2023 Taka	2022 Taka
PROPERTY AND ASSETS			
Cash	3.00	61,510,443,661	64,309,042,950
Cash in Hand (including foreign currencies)		7,939,647,402	10,955,330,058
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		53,570,796,259	53,353,712,892
Balance with Other Banks and Financial Institutions	4.00	66,517,014,059	61,607,967,546
In Bangladesh		26,613,900,832	24,890,679,268
Outside Bangladesh		39,903,113,227	36,717,288,278
Money at Call and Short Notice	5.00	2,910,055,555	1,845,255,555
Investments	6.00	190,475,099,894	198,808,480,106
Government		138,957,915,196	141,702,220,889
Others		51,517,184,698	57,106,259,217
Loans and Advances	7.00	983,889,951,390	852,086,766,362
Loans, Cash Credits, Overdrafts etc.		948,510,840,736	834,623,749,187
Bills Purchased and Discounted		35,379,110,654	17,463,017,175
Fixed Assets including Land, Building, Furniture and Fixtures	8.00	8,647,124,578	8,797,530,061
Other Assets	9.00	73,108,995,293	87,577,226,493
Non-Banking Assets	10.00	-	-
TOTAL PROPERTY AND ASSETS		1,387,058,684,430	1,275,032,269,073
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Borrowings from Other Banks, Financial Institutions and Agents	11.00	17,100,867,193	18,355,662,591
Deposits and Other Accounts	12.00	1,103,360,626,189	1,014,584,967,358
Current Accounts and Other Accounts etc.		136,003,654,206	128,358,581,313
Bills Payable		5,592,736,990	5,543,862,137
Savings Bank Deposits		420,005,178,117	375,640,508,437
Fixed Deposits		541,759,056,876	505,042,015,471
Other Liabilities	13.00	220,318,643,751	196,289,806,060
Total Liabilities		1,340,780,137,133	1,229,230,436,009
Shareholders' Equity		46,278,547,297	45,801,833,064
Share Capital-Paid-up	14.00	23,140,000,000	23,140,000,000
Statutory Reserve	15.00	13,871,510,643	13,402,061,321
Legal Reserve	16.00	451,357,205	397,036,369
Assets Revaluation Reserve	17.00	3,851,344,927	3,861,058,327
Foreign Currency Translation Reserve	18.00	233,482,825	233,482,825
Revaluation Reserve for HTM	19.00	346,296,472	173,446,919
Revaluation Reserve for HFT	20.00	184,315,556	348,867,820
Revaluation Reserve for Shares	21.00	3,288,597,443	3,270,768,221
Retained Earnings	22.00	911,642,226	975,111,262
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,387,058,684,430	1,275,032,269,073

Janata Bank PLC.
Balance Sheet as at 31 December 2023

	Note	2023 Taka	2022 Taka
OFF-BALANCE SHEET EXPOSURES			
Contingent Liabilities	23.00	166,449,475,809	136,193,011,201
Acceptances and Endorsements		24,928,212,861	46,215,358,142
Letters of Guarantee		25,487,032,494	20,333,564,895
Irrevocable Letters of Credit		100,456,143,698	63,270,463,783
Bills for Collection		15,578,086,756	6,373,624,381
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		166,449,475,809	136,193,011,201
Net Asset Value Per Share (NAVPS)		199.99	197.93

The annexed notes 01 to 56 form an integral part of these financial statements.

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

Md. Abdul Jabber
Managing Director & CEO

Muhammed Asad Ullah
Director

Ajit Kumar Paul, FCA
Director

Dr. S. M. Mahfuzur Rahman
Chairman

Signed in terms of our separate report of even date annexed.

Syed Mahmud Ahmed, FCA
Senior Partner
ICAB Enrolment No.: 0586
M M Rahman & Co.
Chartered Accountants
DVC : 2404300586AS599070

Dated: Dhaka, 30 April 2024

Md. Moniruzzaman, FCA
Partner
ICAB Enrolment No.: 0787
ACNABIN
Chartered Accountants
DVC : 2404300787AS648902

Janata Bank PLC.
Profit and Loss Account
for the year ended 31 December 2023

	Note	2023 Taka	2022 Taka
Operating Income			
Interest Income	25.00	55,752,512,447	42,974,012,443
Interest Paid on Deposits and Borrowings etc.	26.00	52,965,688,940	42,658,176,360
Net Interest Income		2,786,823,507	315,836,083
Investment Income	27.00	14,937,960,907	17,343,970,517
Commission, Exchange and Brokerage	28.00	2,409,578,449	5,167,088,799
Other Operating Income	29.00	2,512,393,015	2,677,664,678
Total Operating Income (A)		22,646,755,878	25,504,560,077
Operating Expenses			
Salary and Allowances	30.00	11,973,122,348	11,559,987,958
Rent, Taxes, Insurance, Electricity etc.	31.00	1,440,811,280	1,287,968,739
Legal Expenses	32.00	1,288,867	9,246,624
Postage, Stamp, Telecommunication etc.	33.00	236,324,925	175,393,545
Stationery, Printings, Advertisements etc.	34.00	270,396,081	262,451,124
Chief Executive's Salary and Fees	35.00	5,350,000	5,350,000
Directors' Fees	36.00	4,192,000	4,368,000
Auditors' Fees	37.00	15,918,331	16,316,065
Depreciation, Repair and Maintenance	38.00	1,775,755,222	1,801,541,951
Other Operating Expenses	39.00	1,086,244,478	1,100,669,726
Total Operating Expenses (B)		16,809,403,532	16,223,293,732
Profit/(Loss) before Provision & Tax (C) = (A-B)		5,837,352,346	9,281,266,345
Provision for Loans and Advances	40.00	1,518,404,465	1,606,472,599
Provision for Diminution in Value of Investments	41.00	-	697,270,000
Other Provisions	42.00	1,971,701,270	4,909,805,683
Total Provisions (D)		3,490,105,735	7,213,548,282
Net Profit/(Loss) before Taxes (E) = (C-D)		2,347,246,611	2,067,718,063
Provision For Taxation (including Ruler Tax) (F)	43.00	1,794,151,095	934,285,391
Net Profit/(Loss) after Taxation (G) = (E-F)		553,095,516	1,133,432,672

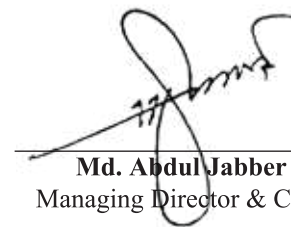
Janata Bank PLC.
Profit and Loss Account
for the year ended 31 December 2023

	Note	2023 Taka	2022 Taka
Appropriations			
Statutory Reserve	15.00	469,449,322	413,543,613
Start-up Fund	13.15.04	5,530,955	11,334,327
General Reserve		-	-
Legal Reserve	16.00	41,638,090	35,968,648
		516,618,367	460,846,588
Retained Surplus		36,477,149	672,586,084
Earnings Per Share (EPS)	45.00	2.39	4.90

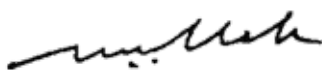
The annexed notes 01 to 56 form an integral part of these financial statements.



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



Md. Abdul Jabber
Managing Director & CEO



Muhammed Asad Ullah
Director

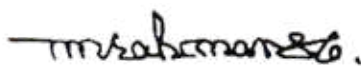


Ajit Kumar Paul, FCA
Director



Dr. S. M. Mahfuzur Rahman
Chairman

Signed in terms of our separate report of even date annexed.



Syed Mahmud Ahmed, FCA
Senior Partner
ICAB Enrolment No.: 0586
M M Rahman & Co.
Chartered Accountants
DVC : 2404300586AS599070

Dated: Dhaka, 30 April 2024



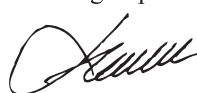
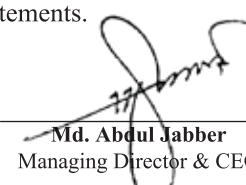
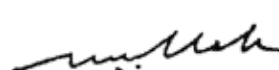
Md. Moniruzzaman, FCA
Partner
ICAB Enrolment No.: 0787
ACNABIN
Chartered Accountants
DVC : 2404300787AS648902

Janata Bank PLC.

Statement of Cash Flows for the year ended 31 December 2023

	Note	2023 Taka	2022 Taka
A. Cash flows from operating activities			
Interest Receipt in Cash		57,150,258,252	44,437,524,547
Interest Payments		(50,939,420,398)	(42,238,972,235)
Dividend Receipts		1,216,215,226	1,487,773,993
Fees and Commission Receipt in Cash		1,065,580,801	1,299,376,183
Recoveries of Loans Previously Written off		775,100,000	1,120,500,000
Cash Payments to Employees		(11,978,472,348)	(10,718,159,590)
Cash Payments to Suppliers		(270,396,081)	(262,451,124)
Income Tax Paid		(1,944,675,457)	(2,165,351,161)
Income from Investment		13,182,906,549	17,663,470,601
Receipts from Other Operating Activities		2,495,553,345	2,573,208,166
Payments for Other Operating Activities		(2,648,894,854)	(4,745,806,874)
Operating profit before changes in operating assets and liabilities		8,103,755,035	8,451,112,506
Increase/(Decrease) in Operating Assets and Liabilities			
(Purchase)/sale of trading securities		(1,033,979,108)	266,569,269
Loans and Advances to Customers		(131,803,185,028)	(152,430,003,308)
Other Assets		15,553,999,984	(12,601,340,199)
Other Liabilities		14,917,142,078	19,441,694,989
Deposits from Other Banks		(1,729,145,000)	(6,502,466,000)
Deposits from Customers		90,504,803,831	4,855,617,647
		(13,590,363,243)	(146,969,927,602)
Net cash flow from operating activities (A)		(5,486,608,208)	(138,518,815,096)
B. Cash flows from investing activities			
Proceeds from sale of securities		3,444,889,526,947	2,561,883,330,916
Payments for purchase of securities		(3,442,145,221,254)	(2,394,711,085,800)
(Purchase)/Sales of Bond (Others)		6,640,882,849	(676,250,000)
(Purchase)/Sale of Property, Plant and Equipment		(802,535,360)	(516,228,052)
Net Cash Flow from Investing Activities (B)		8,582,653,182	165,979,767,064
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		(1,254,795,398)	(407,291,002)
Net Cash Flow from Financing Activities (C)		(1,264,795,398)	(417,291,002)
D. Net Increase/(Decrease) in Cash (A+B+C)		1,831,249,576	27,043,660,966
E. Effects of Exchange Rate Changes on Cash and Cash-equivalent		1,343,997,648	3,867,712,616
F. Cash and Cash Equivalents at the Beginning of the Year		127,762,266,051	96,850,892,469
G. Cash and Cash Equivalents at the End of the Year		130,937,513,275	127,762,266,051
Cash and Cash Equivalents at the End of the Year Represents			
Cash in Hand (including foreign currencies)		7,939,647,402	10,955,330,058
Balance with Bangladesh Bank and its Agent bank (including foreign currencies)		53,570,796,259	53,353,712,892
Balance with Other Banks and Financial Institutions		66,517,014,059	61,607,967,546
Money at Call and Short Notice		2,910,055,555	1,845,255,555
		130,937,513,275	127,762,266,051
Net Operating Cash Flow Per Share (NOCFPS)		(23.71)	(598.61)

The annexed notes 01 to 56 form an integral part of these financial statements.

 Md. Nurul Alam FCMA, FCA Chief Financial Officer (DMD)	 Md. Abdul Jabber Managing Director & CEO	 Dr. S. M. Mahfuzur Rahman Chairman
 Muhammed Asad Ullah Director	 Ajit Kumar Paul, FCA Director	

Dated: Dhaka, 30 April 2024



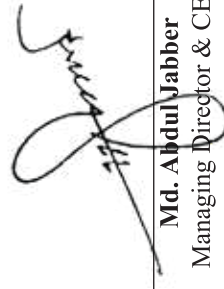
Janata Bank PLC.**Statement of Changes in Equity for the year ended 31 December 2023**

(Amount in Taka)										
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 2023	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
Net profit during the year	-	-	-	-	-	-	-	-	553,095,516	553,095,516
Change in rate fluctuation of overseas branches	-	-	12,682,746	-	-	-	-	-	-	12,682,746
Transferred from (to) revaluation of investment	-	-	-	-	-	288,082,589	(274,253,774)	-	-	13,828,815
Transferred from (to) interest accrued on investment	-	-	-	-	-	-	-	-	(158,794,676)	(158,794,676)
Dividend paid	-	-	-	-	-	-	-	-	(10,000,000)	(10,000,000)
Transferred from (to) statutory reserve during the year	-	469,449,322	-	-	-	-	-	-	(469,449,322)	-
Transferred to start-up fund	-	-	-	-	-	-	-	-	(5,530,955)	(5,530,955)
Transferred from (to) legal reserve during the year	-	-	41,638,090	-	-	-	-	-	(41,638,090)	-
Transferred from (to) asset revaluation reserve	-	-	-	(9,713,400)	-	-	-	-	9,713,400	-
Transferred from/(to) deferred tax liability	-	-	-	-	-	(115,233,036)	109,701,510	-	6,475,600	944,074
Revaluation gain/(loss)	-	-	-	-	-	-	-	17,829,222	52,659,491	70,488,713
Balance as at 31 December 2023	23,140,000,000	13,871,510,643	451,357,205	3,851,344,927	233,482,825	346,296,472	184,315,556	3,288,597,443	911,642,226	46,278,547,297
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

The annexed notes 01 to 56 form an integral part of these financial statements.



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



Md. Abdul Jabber
Managing Director & CEO



Muhammed Asad Ullah
Director



Ajit Kumar Paul, FCA
Director



Dr. S. M. Mahfuzur Rahman
Chairman

Dated: Dhaka, 30 April 2024

Janata Bank PLC.
Liquidity Statement
Asset and Liability Maturity Analysis as at 31 December 2023

(Amount in Taka)							
Particulars	On Demand	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)	793,964,740	7,145,682,662	2,588,392,346	3,289,341,034	1,345,884,258	46,347,178,621	61,510,443,661
Balance with Other Banks and Financial Institutions	-	41,400,708,774	12,650,000,000	9,609,000,000	2,200,000,000	657,305,285	66,517,014,059
Money at Call and Short Notice	-	1,800,000,000	504,172,849	-	-	605,882,706	2,910,055,555
Investments	-	62,890,802,527	8,055,853,360	5,781,980,265	59,524,869,626	54,221,594,116	190,475,099,894
Loans and Advances	24,850,000	203,219,122,696	173,879,258,760	198,074,968,742	227,859,358,547	180,832,392,645	983,889,951,390
Fixed assets including Land, Buildings, Furniture and Fixtures	-	57,337,773	114,675,545	516,039,952	2,790,246,333	5,168,824,975	8,647,124,578
Other Assets	-	14,620,747	69,238,045,546	1,905,901,000	1,452,915,940	497,512,060	73,108,995,293
Non-Banking Assets	-	-	-	-	-	-	-
Total assets	818,814,740	316,528,275,179	267,030,398,406	219,177,230,993	295,173,274,704	288,330,690,408	1,387,058,684,430
Liabilities							
Borrowing from Bangladesh Bank, Other Banks, Financial Institutions and Agents	-	8,526,313,581	83,421,605	3,250,264,814	3,210,011,419	2,030,855,774	17,100,867,193
Deposits	118,622,084,542	206,978,292,263	184,857,307,770	371,168,217,030	115,948,483,976	100,193,503,618	1,097,767,889,199
Other Accounts	-	520,024,350	670,346,450	1,271,125,750	3,131,240,440	-	5,592,736,990
Provision and Other Liabilities	-	1,970,000,000	3,200,000,000	4,830,000,000	5,910,000,000	204,408,643,751	220,318,643,751
Total liabilities	118,622,084,542	217,994,630,194	188,811,075,825	380,519,607,594	128,199,735,835	306,633,003,143	1,340,780,137,133
Net liquidity gap	(117,803,269,802)	98,533,644,985	78,219,322,581	(161,342,376,601)	166,973,538,869	(18,302,312,735)	46,278,547,297

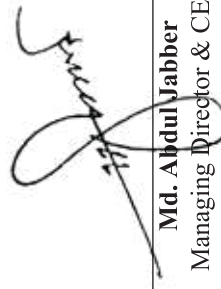
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Md. Nurul Alam FCMA, FCA
Chief Financial Officer (DMD)



Muhammed Asad Ullah
Director



Md. Abdul Jabber
Managing Director & CEO



Ajit Kumar Paul, FCA
Director



Dr. S. M. Mahfuzur Rahman
Chairman

Dated: Dhaka, 30 April 2024

Financial Statements-JBPLC



Notes to the Consolidated and Separate Financial Statements

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Janata Bank PLC. and its Subsidiaries

Notes to the consolidated and separate financial statements

As at and for the year ended 31 December 2023

1.00 Corporate Information

1.01 Reporting Entity

Janata Bank PLC. 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 up to date). Janata Bank PLC. took over the businesses, assets, liabilities, right, powers, privileges and obligations 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, Govt. of the People's Republic of Bangladesh on behalf of Janata Bank PLC. and the Board of Directors on behalf of Janata Bank PLC on 15 November 2007 with a retrospective effect from 01 July 2007. Including the 4 (four) overseas branches in UAE the bank has 926 branches and 2 (two) 100% owned subsidiaries named as Janata Exchange Company Srl, Italy and Janata Capital and Investment Limited, Dhaka, Bangladesh.

Bangladesh Bank issued license on 31 May 2007 in the name of Janata Bank Limited. (Now Janata Bank PLC.) to conduct the banking business. The registered office of the company is located at 110 Motijheel C/A, Dhaka-1000 and the web 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, facilitating remittance, money transfer, foreign exchange transaction, issuing guarantee, commitments etc. The principal activity 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 PLC has 2 (two) 100% owned subsidiaries viz. 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-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 PLC. 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-১/১২/ (২)/২০০/ ৩/৩৫২ 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 PLC. having BDT 5,000 million authorised capital and its paid-up capital is BDT 4,274 million. The company has started 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 are prepared as well as their assets, liabilities, income and expenses are measured and regularised under Group accounting policies as that of the Parent Company's.

2.00 Basis of Preparation and Significant Accounting Policies

2.01 Statement of Compliance

The consolidated and the solo financial statements of Janata Bank PLC. 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/পঞ্জাপন/২০২০/৬৭ dated 02 November 2020 (Details in note no. 2.20) their the First Schedule (Section-38) of the Bank Company Act-1991 (amended up to date) and Banking Regulation Policy Department (BRPD) Circular no-14, dated 25 June 2003 of Bangladesh Bank and other relevant circulars of Bangladesh Bank. In case, the requirements of Bangladesh Bank differ with those of IFRS's, the requirements of Bangladesh Bank have been with Janata Bank PLC. 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 (as amended up to date)
- (c) Rules & Regulations issued by Bangladesh Bank
- (d) Securities & Exchange Rules, 2020
- (e) Securities & Exchange Ordinance, 1969
- (f) Income Tax Act 2023 (Replaced with Income Tax Ordinance, 1984);
- (g) Value-added tax and Supplementary Duty Act, 2012
- (h) Value-added tax and Supplementary Duty Rules, 2016
- (i) Labor Act, 2006 (amended 2013) and Labor Rules 2015; and
- (j) Other applicable rules and regulations

The bank and its subsidiaries have chosen to comply with the following rules & regulations of Bangladesh Bank (Central Bank of Bangladesh) over the requirements of IFRS:

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 market 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 change 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 categorises, recognises, measures and presents 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 off 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 14/2003, 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, 2022 and 2023. 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 into 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. As per BRPD 14/2003, 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 and BRPD Circular no.- 06 dated 25 April 2023, off balance sheet items (e.g. Acceptances & Endorsements, Letter of guarantee, Irrevocable Letter of credit, Bills for collection etc.) must be disclosed separately on the face of the balance sheet and a certain amount of provision shall be made following the circular.

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 neither 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 require to 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 14/2003, cash flow statement is guided by the Bangladesh Bank which is the combination 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 amount from 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, warehouse, 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 is measured at cost, less any accumulated depreciation, and adjusted for any re-measurement of lease liabilities. Right-of-use assets is depreciated on a straight-line basis over the lease term. The right-of-use assets is 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 those leases as an expense. The contracts for premises with branches, head office wings, Area 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 Balance	Depreciation/ Interest Expenses	Accumulated Depreciation/ Lease Payment	Closing Balance
2023	RoU Assets	117,084,423	67,666,792	210, 681,134	49,417,631
	Lease Liabilities	112,411,302	3,333,000	65,829,036	49,915,266
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

2.03 Basis of Consolidation

The consolidated financial statements include the financial statements of Janata Bank PLC. 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. These consolidated financial statements are prepared to a common financial year ended 31 December 2023.

Subsidiaries

Subsidiaries are entities 100% owned and controlled by the JBPLC. 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 Subsidiaries' 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 Subsidiaries' 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 Subsidiaries' and the financial statements of the bank in conformity with the 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 estimates are 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 Subsidiaries' 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 with that it has the resources to continue 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 continue to be prepared on going concern basis.

2.05.02 Impairment Losses on Loans and Advances

The Subsidiaries' 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 while 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 losses 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 Subsidiaries' 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 Subsidiaries' and the bank are reflected at fair value. The Subsidiaries' appointed 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 Subsidiaries' 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 equities 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 Subsidiaries' 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 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 Dos circular letter no. 27 dated 04 December 2023 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 be traded 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, JBPLC. 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 risks 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 include 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, BRPD Circular Letter no.- 03 dated 02 February 2023 and other applicable circulars for the year 2021,2022 and 2023. 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 SS & DF category 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 (according to BRPD circular no. 04, dated 29 January 2015) and rescheduled loans is not accounted for as income until realised 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%	1%	1%
	SMA	0%	2%	1%	2%	0.25%	0.25%	1%	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's 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 to write 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 and BRPD circular Letter no. 1 dated 5 January 2023.

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 either pledge or 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: Financial Instrument : such as FDR and DPS/JBSPS/SDPS/WEDB kept 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 871 Nos parties involving BDT 41,244 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, Bullet	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 existence. 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 the 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 out 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 off. 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 definite 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. Such as 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 include 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 Act-2023 (Replaced with 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, 2023 on the taxable profit as per Income Tax Act 2023(Replaced with 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 goodwill.

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 having contributory provident fund facilities are entitled to get 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 has been paying 40% of basic salary of each employee in every 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 pension is 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 2023 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 upto 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 and details is shown in note no. 13.07. 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, BRPD Circular no. 06 dated 25 April 2023 and the subsequent changes made by Bangladesh Bank, the bank is required to maintain provision against total Off-Balance Sheet exposure which has end maturity, in the following manner:

Contingent Liabilities	Provisioning requirement (% of the exposure amount)
A. Contingent Liabilities:	
i) Acceptances and Endorsements	1.00%
ii) Letters of Guarantee:	
Provisioning requirement against letters of guarantee	1.00%
Considering the risk mitigating effect of guarantees against which government has issued counter-guarantee: banks will not have to maintain any provision against such guarantees	NIL (0%)
The provisioning requirement for the bank guarantees, against which a counter guarantee has been issued, is stated as follows:	
BB rating grade equivalence of the Bank/Financial Institution/Organization providing the counter-guarantee	
1	NIL
2	0.50%
3 or 4	0.75%
iii) Irrevocable Letters of Credit	
Short-term self-liquidating trade L/C	0.50%
Other LCs including L/C used as guarantee or confirmation	1.00%
iv) Bills for Collection	NIL
v) Other Contingent Liabilities	
With an original maturity up to one year	0.50%
With an original maturity over one year	1.00%

B. Other Commitments:		
Unconditionally cancellable		NIL
With certain drawdown		1.00%
Others with an original maturity up to one year		0.50%
Others with an original maturity over one year		1.00%
C. Additional provisioning:		
OBS exposures remaining overdue for	03 (three) months or beyond but less than 12 (twelve) months.	1%
	12 (twelve) or beyond but less than 24 (twenty four) months.	2%
	24 (twenty four) months or beyond.	5%
In case of OBS exposure under litigation, banks have to maintain additional provision over the provision requirement mentioned above		5%

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 directors' takes the responsibility for the preparation and presentation of these financial statements vide 813th Board Meeting dated 30 April 2024 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 PLC. 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 PLC. 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 PLC. 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
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*

Name of the IFRS / IAS	IFRS/ IAS No.	Status
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
Insurance Contracts	17	N/A
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
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 PLC. 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 JBPLC.

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 JBPLC. 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 powerful 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:

JBPLC. 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 internal.

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 PLC was lastly reconstituted by the Board of Directors in its 721st meeting held on 14 June 2022. The committee, comprising a chairman and two members selected from among the directors 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 2023, the audit committee of the board conducted 19 (Nineteen) meetings in which the following important issues were reviewed/discussed along with others:

- Approval of the Annual Audit Plan 2023 for the Audit & Inspection Division, which includes the Corporate, General, Foreign Exchange, and IT Audit & Inspection Departments of the bank.
- Review of the performance and activities summary of the departments under the Audit & Inspection Division from January to December 2022 against the targets of the Annual Audit Plan 2022.
- Review of the quarterly report of the overall activities of the Monitoring Department-General based on December 2022.
- Review of the internal control and compliance system clause of the Memorandum of Understanding (MOU).
- Regular review of the inter-branch reconciliation report of Janata Bank PLC.
- Review and direction of Cash Transaction Report (CTR) related clause in Memorandum of Understanding.
- Reviewed and recommended the unaudited half-yearly financial statements of Janata Bank PLC. as of June 30, 2022.
- Reviewed and recommended the audited financial statements of the bank based on 31 December, 2022.
- Examined the annual financial statements and assessed whether they are complete and consistent with applicable accounting and reporting standards set by governing bodies and regulatory authorities.
- Conducted meetings with the management and statutory auditors to review the annual financial statements before finalization.
- Ensured that the financial statements provide complete and accurate information and are prepared according to the existing rules, regulations, and accounting standards enforced in the country, as well as the relevant prescribed accounting standards set by Bangladesh Bank.
- Reviewed the report on the reconciliation of Nostro accounts.
- Reviewed the lawsuit filed against Janata Bank PLC and writ petition filed by Janata Bank PLC;
- Reviewed the internal audit functions of Janata Bank PLC's UAE Branches;
- Reviewed and modified the action plan related to the Concurrent Audit Monitoring Cell;
- Discussed the internal audit reports on different branches and instructed management to take necessary disciplinary action against employees who committed fraud or forgery;
- Reviewed the responsibility fixation report of internal audit for irregularities in routine works in different branches and recommended taking necessary disciplinary action against responsible persons;
- Reviewed special audit reports on the most important branches and recommended taking necessary disciplinary action against responsible persons;
- Ensured that Internal Audit works independently of the management by monitoring the Audit Committee;
- Reviewed the activities and organizational structure of the Internal Audit to ensure that no unjustified restrictions or limitations hinder the Internal Audit Process;
- Examined the efficiency and effectiveness of the internal audit function and ensured that the management duly considers the findings and recommendations made by the internal auditors;

- Reviewed the structural layout and Time Bound Action Plan for implementing the audit activities to perform System Audit and Performance Audit of Janata Bank PLC;
- Evaluated the status and overall work of the manpower in the Concurrent Audit Cell operating in various branches of Janata Bank PLC.
- Reviewed the compliance status of the commercial audit report, comprehensive inspection report conducted by Bangladesh Bank and statutory audit report. The Committee advised the management to ensure full compliance on a quarterly basis.
- Reviewed the selection process of 60 branches for audit by external auditors for the year ended 2023.
- Reviewed the compliance status on the Management Letter submitted by external auditors.
- Reviewed and recommended on the appointment of external auditor for JBPLC. UAE branches.
- Met with the statutory auditors before finalization of financial statements for the year 2023.
- Reviewed the criteria and process for the appointment of external auditors and recommended the appointment of M. M. Rahman & Co. Chartered Accountants and ACNABIN Chartered Accountants firms as statutory auditors of the Bank for the year ended 2023.
- Examined whether the findings and recommendations made by the external auditors are duly considered by the management on a quarterly basis.
- Reviewed the performance of the External Auditors and their audit reports.
- Emphasized on loan recovery and regularly reviewed meeting minutes of different units of the bank;
- Reviewed the Head Office Interest account and provided recommendations for better operational efficiency;
- Reviewed accounting policies related to the maintenance of provisions on loans and advances;
- Reviewed the implementation report on observations, recommendations, and decisions made during previous Audit Committee meetings for self-assessment purposes;
- Recommended and reviewed the Directors' Report to Shareholders for the year 2023.

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 8 meetings in 2023. In those meetings several risk management issues have been discussed and appropriate decisions taken for risk Management. Major issues in focus:

- Reviewed monthly Risk Management Reports, Comprehensive Risk Management Reports and recommendations of ERM;C;
- Risk Appetite Statement for the year 2023;
- Implementation of Basel-III and monitoring the steps taken by bank for maintaining required Capital under Basel-III;
- Counter Party Credit Rating to reduce risk;
- Plan for Recovery from any stressed conditions as per BB guidelines;
- 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;
- Evaluation of core risks guidelines;
- Review of credit concentration, Loan growth, ADR, large loan borrowers, Single Borrower exposure limits;
- Reducing concentration and increasing SME, retail and micro credit;
- Conditions and compliance of Memorandum of Understanding signed with Bangladesh Bank;
- Implementation of plan for capital and other important business indicators;
- Analyzing ICAAP and risks covered under SRP;
- Analyzing Effectiveness of Risk Management Functions;
- Review on Liquidity and Fund position;
- Recommended suggestion to the management to improve the comprehensive risk management rating, CAMELS rating, Core Risk rating, banks own credit rating etc.;
- Monitoring Recovery from NPL specially from Top-20 defaulters, NPL, special mention account, written-off loans and progress in the law suits;
- Review on implementation and progress of decisions taken in BRMC meeting.

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 (CRISL) in 2022 and Credit Rating Agency of Bangladesh (CRAB) in 2023 based on the financial statements of Janata Bank PLC. dated 31 December 2022. The following ratings had been awarded:

Date of Declaration	Valid till	Rating Mode	Long Term	Short Term	Outlook
29-06-2023	30-06-2024	Government Support	AAA	ST -1	Stable
		Without Government Support	A1	ST -2	Stable
29-06-2022	28-06-2023	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:

- a) Minimum Capital Requirement (MCR);
- b) Assessment of total Regulatory Capital;
- c) Calculation of total Risk Weighted Assets;
- d) Calculation of Capital to Risk Weighted Assets Ratio (CRAR);
- e) 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;
- f) Increase the risk coverage of the capital framework;
- g) Introduce Leverage Ratio (LR) to serve as a backstop to the risk-based capital measure;
- h) Calculation of Liquidity Coverage Ratio (LCR) and
- i) 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:

- Constrain the build-up of leverage in the banking sector which can damage the broader financial system and the economy.
- 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 $ASF/RSF > 1$ 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 PLC. 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 2023 to 31 December 2023.

2.38 Approval of Financial Statement

The financial statements are approved by the board of directors on 30 April 2024.

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 2023 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	
		2023	2022	2023	2022
3.00 Cash					
Cash In Hand (including foreign currencies)	3.01	7,983,386,400	10,964,116,534	7,939,647,402	10,955,330,058
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)	3.02	53,570,796,259	53,353,712,892	53,570,796,259	53,353,712,892
		61,554,182,659	64,317,829,426	61,510,443,661	64,309,042,950
3.01 Cash in Hand (including foreign currencies)					
Local currency		7,936,158,469	10,865,124,058	7,936,158,469	10,865,124,058
Foreign currencies		47,227,931	98,992,476	3,488,933	90,206,000
		7,983,386,400	10,964,116,534	7,939,647,402	10,955,330,058
3.02 Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)					
Bangladesh Bank					
In local currency		51,340,937,431	43,589,279,174	51,340,937,431	43,589,279,174
In foreign currencies (clearing account)	3.02.01	802,605,903	7,516,862,940	802,605,903	7,516,862,940
		52,143,543,334	51,106,142,114	52,143,543,334	51,106,142,114
Sonali Bank PLC. (as an agent of Bangladesh Bank)-in local currency		1,427,252,925	2,247,570,778	1,427,252,925	2,247,570,778
		53,570,796,259	53,353,712,892	53,570,796,259	53,353,712,892
3.02.01 Balance with Bangladesh Bank in Foreign Currencies (Clearing Accounts)					
	Currencies	Amount in 2023	Exchange Rate (Average at BDT)		
	USD	6,255,009	109.75	686,487,284	7,445,005,650
	GBP	153,984	143.62	22,115,181	20,349,849
	EURO	736,242	127.68	94,003,438	51,507,441
				802,605,903	7,516,862,940

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 2023 will be based on weekly average balance of October 2023 as per Banking Regulation and Policy Department (BRPD) circular no. 12 dated 06 September 1998) and minimum 3.50% on daily basis. However, Janata Bank PLC. has been maintaining its CRR according to policy.

Average demand and time liabilities	1,121,065,328,000	967,246,055,000
	1,121,065,328,000	967,246,055,000
Required reserve (4% or 3.5% of average demand and time liabilities on bi-weekly or daily basis)	44,842,613,120	38,689,842,200
Actual reserve held with Bangladesh Bank*	53,787,485,200	41,875,772,870
Surplus/(shortfall)	8,944,872,080	3,185,930,670

* 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 2023 will be based on weekly average balance of October 2023) against which, Janata Bank PLC. has maintained the SLR more than 13% as shown in the Balance Sheet in the following:

Average demand and time liabilities	1,121,065,328,000	967,246,055,000
	1,121,065,328,000	967,246,055,000
Required reserve (13% of average demand and time liabilities)	145,738,492,640	125,741,987,150
Actual reserve held as SLR	154,956,129,414	153,230,556,536
Surplus	9,217,636,774	27,488,569,386

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
3.03.02.01 Actual Reserve Held as SLR				
Cash in hand			6,844,186,013	6,983,586,699
Excess of CRR			8,944,872,080	3,185,930,670
Balance with agent of Bangladesh Bank (Sonali Bank PLC.) as per statement			1,427,252,925	2,247,570,778
Unencumbered approved securities (HTM) 6.01.03.01			122,585,511,990	104,432,639,740
Unencumbered approved securities (HFT) 6.01.03.02			5,024,106,652	20,922,963,285
Other eligible securities 6.01.03.03			11,335,199,754	16,335,365,364
Encumbered securities against ALS from BB			(1,205,000,000)	(877,500,000)
			154,956,129,414	153,230,556,536
4.00 Balance with Other Banks and Financial Institutions				
In Bangladesh 4.01	26,613,900,832	24,902,679,268	26,613,900,832	24,890,679,268
Outside Bangladesh 4.02	40,111,379,913	36,876,326,783	39,903,113,227	36,717,288,278
	66,725,280,745	61,779,006,051	66,517,014,059	61,607,967,546
4.01 Balance in Bangladesh				
Current deposits 4.01.01	431,572,134	8,350,570	431,572,134	8,350,570
Short term deposits 4.01.02	392,945	392,945	392,945	392,945
Fixed deposits 4.01.03	26,181,935,753	24,893,935,753	26,181,935,753	24,881,935,753
	26,613,900,832	24,902,679,268	26,613,900,832	24,890,679,268
4.01.01 Current Deposits				
Banks				
Q-cash settlement account	10,947,266	8,350,570	10,947,266	8,350,570
NPSB Settlement account	420,624,868	-	420,624,868	-
	431,572,134	8,350,570	431,572,134	8,350,570
Non-bank Financial Institutions				
	-	-	-	-
	431,572,134	8,350,570	431,572,134	8,350,570
4.01.02 Short Term Deposits				
Banks				
Eastern Bank PLC.	42,843	42,843	42,843	42,843
Dhaka Bank PLC.	98,087	98,087	98,087	98,087
National Bank PLC.	32,742	32,742	32,742	32,742
Dutch Bangla Bank PLC.	56,102	56,102	56,102	56,102
Uttara Bank PLC.	73,321	73,321	73,321	73,321
Social Islami Bank PLC.	60,658	60,658	60,658	60,658
ICB Islamic Bank PLC.	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 (ICB)	6,800,000,000	6,800,000,000	6,800,000,000	6,800,000,000
Padma Bank PLC.	1,900,000,000	1,900,000,000	1,900,000,000	1,900,000,000
Union Bank PLC.	1,500,000,000	1,000,000,000	1,500,000,000	1,000,000,000
National Bank PLC.	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
Rajshahi Krishi Unnayan Bank	4,000,000,000	4,000,000,000	4,000,000,000	4,000,000,000
Social Islami Bank PLC.	-	12,000,000	-	-
ICB Islamic Bank PLC.	142,935,753	142,935,753	142,935,753	142,935,753
Islami Bank BD PLC.	1,000,000,000	-	1,000,000,000	-
	20,342,935,753	18,854,935,753	20,342,935,753	18,842,935,753

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
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 PLC.	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	700,000,000	700,000,000	700,000,000
LankaBangla Finance PLC.	200,000,000	400,000,000	200,000,000	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
	5,839,000,000	6,039,000,000	5,839,000,000	6,039,000,000
	26,181,935,753	24,893,935,753	26,181,935,753	24,881,935,753
4.02 Balance outside Bangladesh				
Debit balance with NOSTRO Accounts				
1 Wells Fargo Bank N. A.	339,214,283	1,311,819,138	339,214,283	1,311,819,138
2 Standard Chartered Bank, Kolkata	99,663,128	76,540,772	99,663,128	76,540,772
3 A.B. Bank PLC., Mumbai	210,606,764	210,242,606	210,606,764	210,242,606
4 Bhutan National Bank	24,159,314	23,452,663	24,159,314	23,452,663
5 Rastrya Banijja Bank, Kathmandu	14,777,633	13,908,749	14,777,633	13,908,749
6 Sonali Bank PLC., Kolkata	7,633,059	7,421,019	7,633,059	7,421,019
7 Peoples Bank, Colombo	2,909,099	4,390,804	2,909,099	4,390,804
8 ICICI Bank PLC., Mumbai	56,751,957	18,717,324	56,751,957	18,717,324
9 AMEX Bank PLC., Kolkata	134,262,373	126,368,112	134,262,373	126,368,112
10 Citi Bank, NY	202,467,765	3,830,407,833	202,467,765	3,830,407,833
11 Union Bank of Switzerland	5,250,803	130,597,422	5,250,803	130,597,422
12 Banka-Intesa SPA, Italy	7,853,105	5,505,283	7,853,105	5,505,283
13 Standard Chartered GMBH F.F.	205,316,543	48,856,578	205,316,543	48,856,578
14 Standard Chartered Bank, NY	1,245,322,695	1,118,272,764	1,245,322,695	1,118,272,764
15 Commerz Bank F. FURT	35,524,701	9,092,102	35,524,701	9,092,102
16 Punjab National Bank, Kolkata, India	58,548,848	3,053,060	58,548,848	3,053,060
17 Janata Bank PLC., Abu Dhabi (A/C-1)	4,857	4,204	4,857	4,204
18 Habib American Bank N.Y.	520,005,405	13,344,609	520,005,405	13,344,609
19 Janata Bank PLC., Abu Dhabi (A/C-2)	101,166,768	95,033,918	101,166,768	95,033,918
20 Habib Metropolitan Bank, Pakistan	37,281,794	51,601,801	37,281,794	51,601,801
21 Standard Chartered Bank, Tokyo	92,954,138	29,353,421	92,954,138	29,353,421
22 ICICI Bank PLC. (USD), Hong Kong	42,145,427	25,961,051	42,145,427	25,961,051
23 HDFC Bank, Mumbai	3,156,990	10,259,415	3,156,990	10,259,415
24 Alpha Bank A.E. Athens, Greece	2,792,306	187,577	2,792,306	187,577
25 Mashreq Bank, New York	537,881,757	2,031,949,320	537,881,757	2,031,949,320
26 Sonali Bank PLC., London UK (GBP)	-	27	-	27
27 Zhejtang Chouzhou Com Bank (USD)	53,306,008	83,779,698	53,306,008	83,779,698
28 Wells Fargo Bank (EUR)	5,789,092	1,092,209	5,789,092	1,092,209
29 Standard Chartered Bank-London-GBP	43,039,880	18,608,724	43,039,880	18,608,724
30 Zhejiang Chouzhou Bnk RMB/CNY	58,584,375	-	58,584,375	-
	4,148,370,867	9,299,822,203	4,148,370,867	9,299,822,203
(i) UAE central bank	19,151,186,862	14,116,385,386	19,151,186,862	14,116,385,386
(ii) UAE other banks	15,113,691,300	13,190,001,000	15,113,691,300	13,190,001,000
(iii) UAE foreign banks	1,489,864,198	111,079,689	1,489,864,198	111,079,689
(iv) Italy other banks	208,266,686	159,038,505	-	-
	35,963,009,046	27,576,504,580	35,754,742,360	27,417,466,075
	40,111,379,913	36,876,326,783	39,903,113,227	36,717,288,278

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022

4.02.01 Balance outside Bangladesh in Foreign Currencies (currency wise)

Currencies	Amount in Foreign Currencies (2023)	Exchange Rate (Average at BDT)
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ACU Dollar	5,920,282	109.75	649,750,960	545,956,326	649,750,960	545,956,326
Swiss Frank (CHF)	40,265	130.41	5,250,803	130,597,422	5,250,803	130,597,422
CNY	3,863,029	15.17	58,584,375	-	58,584,375	-
EURO	2,014,996	127.68	257,275,747	64,733,749	257,275,747	64,733,749
Great Britain Pound (GBP)	299,715	143.62	43,044,737	18,612,954	43,044,737	18,612,954
Japanese Yen	110,679,452	0.84	92,954,138	29,353,422	92,954,138	29,353,422
US Dollar	27,713,076	109.75	3,041,510,107	8,510,568,330	3,041,510,107	8,510,568,330
			4,148,370,867	9,299,822,203	4,148,370,867	9,299,822,203
Dirham (UAE Central Bank)	637,372,221	30.05	19,151,186,862	14,116,385,386	19,151,186,862	14,116,385,386
Dirham (UAE Other Banks)	503,000,000	30.05	15,113,691,300	13,190,001,000	15,113,691,300	13,190,001,000
Dirham (UAE Foreign Banks)	49,584,293	30.05	1,489,864,198	111,079,689	1,489,864,198	111,079,689
EURO (JEC, Italy)	1,631,155	127.68	208,266,686	159,038,505	-	-
			35,963,009,046	27,576,504,580	35,754,742,360	27,417,466,075
			40,111,379,913	36,876,326,783	39,903,113,227	36,717,288,278

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	41,400,708,774	20,245,979,268	41,400,708,774	20,245,979,268
More than 1 months but less than 3 months	12,650,000,000	12,855,000,000	12,650,000,000	12,855,000,000
More than 3 months but less than 1 year	9,609,000,000	23,704,288,278	9,609,000,000	23,704,288,278
More than 1 year but less than 5 years	2,200,000,000	-	2,200,000,000	-
More than 5 years	865,571,971	329,038,505	657,305,285	158,000,000
	66,725,280,745	61,779,006,051	66,517,014,059	61,607,967,546

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)/661/13/2024-97 dated 03 January 2024.

5.00 Money at Call and Short Notice

In Bangladesh	5.01	2,910,055,555	1,845,255,555	2,910,055,555	1,845,255,555
Outside Bangladesh	5.02	-	-	-	-
		2,910,055,555	1,845,255,555	2,910,055,555	1,845,255,555

5.01 In Bangladesh Banks

ICB Islamic Bank PLC.	92,355,555	92,355,555	92,355,555	92,355,555
Global Islami Bank PLC.	700,000,000	-	700,000,000	-
Union Bank PLC.	-	300,000,000	-	300,000,000
First Secutity Islami Bank PLC.	1,670,000,000	1,000,000,000	1,670,000,000	1,000,000,000
	2,462,355,555	1,392,355,555	2,462,355,555	1,392,355,555

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
Non-bank Financial Institutions				
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	27,800,000	33,000,000	27,800,000	33,000,000
	447,700,000	452,900,000	447,700,000	452,900,000
	2,910,055,555	1,845,255,555	2,910,055,555	1,845,255,555
5.02 Outside Bangladesh	-	-	-	-
5.03 Classification of Money at Call and Short Notice Banks				
ICB Islamic Bank PLC.	92,355,555	92,355,555	92,355,555	92,355,555
	92,355,555	92,355,555	92,355,555	92,355,555
Non-bank Financial Institutions				
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	-	33,000,000
	419,900,000	452,900,000	419,900,000	452,900,000
	512,255,555	545,255,555	512,255,555	545,255,555
5.04 Required Provision for Money at Call and Short Notice				
Required provision for money at call and short notice	384,191,667	545,255,555	384,191,667	545,255,555
Provision maintained 13.10	545,300,000	545,300,000	545,300,000	545,300,000
Provision excess/(shortfall)	161,108,333	44,445	161,108,333	44,445
6.00 Investments				
Government securities 6.01	138,957,915,196	141,702,220,889	138,957,915,196	141,702,220,889
Other investments 6.02	56,218,017,536	61,648,722,994	51,517,184,698	57,106,259,217
	195,175,932,732	203,350,943,883	190,475,099,894	198,808,480,106
6.01 Government Securities				
Treasury bills - primary 6.01.01	2,955,800,450	238,575,300	2,955,800,450	238,575,300
Government notes/bonds/other securities 6.01.02	135,989,017,946	141,452,393,089	135,989,017,946	141,452,393,089
Prize bond	13,096,800	11,252,500	13,096,800	11,252,500
	138,957,915,196	141,702,220,889	138,957,915,196	141,702,220,889
6.01.01 Treasury Bills- Primary				
91 days Treasury bills	1,292,109,380	-	1,292,109,380	-
182 days Treasury bills	840,290,070	98,172,900	840,290,070	98,172,900
364 days Treasury bills	823,401,000	140,402,400	823,401,000	140,402,400
	2,955,800,450	238,575,300	2,955,800,450	238,575,300
6.01.02 Government Notes/ Bonds/ Other Securities				
2-15 years Special Treasury Bond	-	5,014,300,000	-	5,014,300,000
2 years Bangladesh Govt. Treasury Bond	2,384,059,755	8,459,644,688	2,384,059,755	8,459,644,688
5 years Bangladesh Govt. Treasury Bond	28,421,872,942	29,792,169,993	28,421,872,942	29,792,169,993
10 years Bangladesh Govt. Treasury Bond	53,843,721,765	32,082,040,396	53,843,721,765	32,082,040,396
15 years Bangladesh Govt. Treasury Bond	23,041,795,984	23,910,565,150	23,041,795,984	23,910,565,150
20 years Bangladesh Govt. Treasury Bond	16,962,367,746	14,779,533,196	16,962,367,746	14,779,533,196
1-13 years Special Treasury Bond (BJMC)	2,986,800,000	2,986,800,000	2,986,800,000	2,986,800,000
ICB	1,027,709,754	1,013,575,364	1,027,709,754	1,013,575,364
Remeasured	-	16,093,074,302	-	16,093,074,302
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
	135,989,017,946	141,452,393,089	135,989,017,946	141,452,393,089
Total (T-bill, T-bond, Government Notes and Other securities)	138,944,818,396	141,690,968,389	138,944,818,396	141,690,968,389

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022

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	1,010,718,231	970,653,649	1,010,718,231	970,653,649
5 years Bangladesh Govt. Treasury Bond	28,202,163,955	21,478,297,779	28,202,163,955	21,478,297,779
10 years Bangladesh Govt. Treasury Bond	53,508,972,065	29,896,423,057	53,508,972,065	29,896,423,057
15 years Bangladesh Govt. Treasury Bond	23,018,172,344	21,784,568,401	23,018,172,344	21,784,568,401
20 years Bangladesh Govt. Treasury Bond	16,845,485,395	14,209,622,552	16,845,485,395	14,209,622,552
Remeasured	-	16,093,074,302	-	16,093,074,302
	122,585,511,990	104,432,639,740	122,585,511,990	104,432,639,740
Total HTM	122,585,511,990	104,432,639,740	122,585,511,990	104,432,639,740

6.01.03.02 Held for Trading (HFT)

Treasury Bill

91 days Treasury Bill	1,292,109,380	-	1,292,109,380	-
182 days Treasury Bill	840,290,070	98,172,900	840,290,070	98,172,900
364 days Treasury Bill	823,401,000	140,402,400	823,401,000	140,402,400
	2,955,800,450	238,575,300	2,955,800,450	238,575,300

Bonds

2 years Bangladesh Govt. Treasury Bond	1,373,341,524	7,488,991,039	1,373,341,524	7,488,991,039
5 years Bangladesh Govt. Treasury Bond	219,708,987	8,313,872,214	219,708,987	8,313,872,214
10 years Bangladesh Govt. Treasury Bond	334,749,700	2,185,617,339	334,749,700	2,185,617,339
15 years Bangladesh Govt. Treasury Bond	23,623,640	2,125,996,749	23,623,640	2,125,996,749
20 years Bangladesh Govt. Treasury Bond	116,882,351	569,910,644	116,882,351	569,910,644
	2,068,306,202	20,684,387,985	2,068,306,202	20,684,387,985
Total HFT	5,024,106,652	20,922,963,285	5,024,106,652	20,922,963,285

6.01.03.03 Other Eligible Securities

2-15 years Special Treasury Bond	-	5,014,300,000	-	5,014,300,000
1-13 years Special Treasury Bond (BJMC)	2,986,800,000	2,986,800,000	2,986,800,000	2,986,800,000
ICB	1,027,709,754	1,013,575,364	1,027,709,754	1,013,575,364
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
	11,335,199,754	16,335,365,364	11,335,199,754	16,335,365,364
Grand Total (HTM, HFT and Other eligible securities)	138,944,818,396	141,690,968,389	138,944,818,396	141,690,968,389

6.02 Other Investments

Debentures	48.00	4,910,186	4,910,186	4,910,186	4,910,186
Corporate bond	6.02.01	27,042,867,151	33,683,750,000	27,042,867,151	33,683,750,000
Ordinary shares (quoted and unquoted)	6.02.02	26,133,612,749	24,929,376,642	21,469,407,361	20,417,599,031
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		23,859,400	19,602,486	-	-
Financial assets held to maturity		12,768,050	11,083,680	-	-
		56,218,017,536	61,648,722,994	51,517,184,698	57,106,259,217

6.02.01 Corporate Bond

Prime Bank Subordinated Bond	600,000,000	900,000,000	600,000,000	900,000,000
Mutual Trust Bank Subordinated Bond	100,000,000	200,000,000	100,000,000	200,000,000
Dhaka Bank Subordinated Bond	400,000,000	700,000,000	400,000,000	700,000,000
Trust Bank Subordinated Bond	600,000,000	1,000,000,000	600,000,000	1,000,000,000
United Commercial Bank Subordinate Bond	100,000,000	200,000,000	100,000,000	200,000,000
Standard Bank Subordinate Bond	500,000,000	700,000,000	500,000,000	700,000,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
Bank Asia Subordinate Bond	50,000,000	100,000,000	50,000,000	100,000,000
Eastern Bank Subordinate Bond	300,000,000	400,000,000	300,000,000	400,000,000
AB Bank Subordinate Bond	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
One Bank Subordinate Bond	1,500,000,000	1,600,000,000	1,500,000,000	1,600,000,000
IFIC Bank Subordinate Bond	2,000,000,000	2,200,000,000	2,000,000,000	2,200,000,000
Southeast Bank Subordinate Bond	1,900,000,000	2,200,000,000	1,900,000,000	2,200,000,000
Exim Bank Subordinate Bond	400,000,000	600,000,000	400,000,000	600,000,000
The City Bank Subordinate Bond	2,131,250,000	2,393,750,000	2,131,250,000	2,393,750,000
Pubali Bank Subordinate Bond	600,000,000	900,000,000	600,000,000	900,000,000
Agrani Bank Subordinate Bond	800,000,000	1,600,000,000	800,000,000	1,600,000,000
First Security Islami Bank Subordinate Bond	700,000,000	1,000,000,000	700,000,000	1,000,000,000
Rupali Bank Subordinate Bond	800,000,000	1,200,000,000	800,000,000	1,200,000,000
Premier Bank Subordinate Bond	-	1,000,000,000	-	1,000,000,000
Mercantile Bank Subordinate Bond	400,000,000	600,000,000	400,000,000	600,000,000
Jamuna Bank Subordinate Bond	2,410,000,000	2,490,000,000	2,410,000,000	2,490,000,000
Padma Bank Subordinate Bond	450,000,000	450,000,000	450,000,000	450,000,000
Dutch Bangla Bank Subordinate Bond	400,000,000	600,000,000	400,000,000	600,000,000
NRBC Bank Subordinate Bond	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Meghna Bank Subordinate Bond	900,000,000	1,000,000,000	900,000,000	1,000,000,000
First Security Islami Bank Perpetual Bond	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Investment Corporation of Bangladesh (ICB)	3,514,117,151	4,000,000,000	3,514,117,151	4,000,000,000
Ashuganj Power Station Company Ltd. (APSCL)	487,500,000	650,000,000	487,500,000	650,000,000
	27,042,867,151	33,683,750,000	27,042,867,151	33,683,750,000

6.02.01.01 Credit Rating Status of Bond Issuer

	2023	
	Long Term	Short Term
Prime Bank Subordinated Bond	AA+	ST-2
Mutual Trust Bank Subordinated Bond	AA+	ST-2
Dhaka Bank Subordinated Bond	AA	ST-2
Trust Bank Subordinated Bond	AA	ST-1
United Commercial Bank Subordinate Bond	AA	ST-2
Standard Bank Subordinate Bond	AA+	ST-2
Bank Asia Subordinate Bond	AA1	ST-1
Eastern Bank Subordinate Bond	AAA	ST-1
AB Bank Subordinate Bond	AA-	ST-2
One Bank Subordinate Bond	AA	ST-2
IFIC Bank Subordinate Bond	AA	ST-2
Southeast Bank Subordinate Bond	AA	ST-2
Exim Bank Subordinate Bond	AA	ST-2
The City Bank Subordinate Bond	AA1	ST-1
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 Subordinate Bond	A-(AA+)	ST-3(ST-1)
Premier Bank Subordinate Bond	AAA	ST-1
Mercantile Bank Subordinate Bond	AA	ST-2
Jamuna Bank Subordinate Bond	AA1	ST-1
Padma Bank Subordinate Bond	BBB+	ST-3
Dutch Bangla Bank Subordinate Bond	AAA	ST-1
NRBC Bank Subordinate Bond	A+	ST-2
Meghna Bank Subordinate Bond	AA	ST-2
First Security Islami Bank Perpetual Bond	A+	ST-2
Investment Corporation of Bangladesh (ICB)	AAA	ST-1
Ashuganj Power Station Company Ltd. (APSCL)	AAA	ST-1

6.02.02 Ordinary Shares

Quoted- fully paid-up ordinary shares	6.02.02.01	17,954,408,654	17,750,172,547	13,290,203,266	13,238,394,936
Unquoted- fully paid-up ordinary shares	6.02.02.02	8,179,204,095	7,179,204,095	8,179,204,095	7,179,204,095
		26,133,612,749	24,929,376,642	21,469,407,361	20,417,599,031

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
6.02.02.01 Quoted- fully paid-up ordinary shares	49(a)				
Quoted share		16,360,669,431	16,159,092,222	11,696,464,043	11,647,314,611
Quoted share (Special Fund)		1,593,739,223	1,591,080,325	1,593,739,223	1,591,080,325
		17,954,408,654	17,750,172,547	13,290,203,266	13,238,394,936
6.02.02.02 Unquoted- fully paid-up ordinary shares	49(b)				
Unquoted share		8,179,204,095	7,179,204,095	8,179,204,095	7,179,204,095
		8,179,204,095	7,179,204,095	8,179,204,095	7,179,204,095
6.02.03 Preference Shares					
Convertible preference share	49(c)	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	138,944,818,396	141,690,968,389	138,944,818,396	141,690,968,389
Non-statutory investment portfolio	6.03.02	56,231,114,336	61,659,975,494	51,530,281,498	57,117,511,717
		195,175,932,732	203,350,943,883	190,475,099,894	198,808,480,106
6.03.01 Statutory Investment Portfolio					
Held to Maturity (HTM)	6.01.03.01	122,585,511,990	104,432,639,740	122,585,511,990	104,432,639,740
Held for Trading (HFT)	6.01.03.02	5,024,106,652	20,922,963,285	5,024,106,652	20,922,963,285
Other eligible securities	6.01.03.03	11,335,199,754	16,335,365,364	11,335,199,754	16,335,365,364
		138,944,818,396	141,690,968,389	138,944,818,396	141,690,968,389
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	27,042,867,151	33,683,750,000	27,042,867,151	33,683,750,000
Ordinary shares (Quoted and Unquoted)	6.02.02	26,133,612,749	24,929,376,642	21,469,407,361	20,417,599,031
Preference share	6.02.03	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
Prize bond		13,096,800	11,252,500	13,096,800	11,252,500
Financial assets available for sale (JEC, Italy)		23,859,400	19,602,486	-	-
Financial assets held to maturity (JEC, Italy)		12,768,050	11,083,680	-	-
		56,231,114,336	61,659,975,494	51,530,281,498	57,117,511,717
6.04 Classified Investments					
Debentures		4,910,187	4,910,186	4,910,187	4,910,186
Un-quoted shares		48,497,157	646,997,156	48,497,157	646,997,156
		53,407,344	651,907,342	53,407,344	651,907,342
6.05 Required Provision for Investment					
Total maintainable provision as per Bangladesh Bank instructions		1,935,098,986	1,572,006,221	1,191,400,000	878,307,235
Less: Provision maintained	13.11	1,935,194,438	1,885,194,438	1,191,495,452	1,191,495,452
Provision excess/(shortfall)		95,452	313,188,217	95,452	313,188,217

* Investment in quoted shares has been valued at the fair value as on the reporting date. As per Bangladesh Bank's DOS circular No. 01 dated 24 May 2023, provisions for diminution value of shares will be made on the difference of average cost and market price.

**The aggregated required provision for investment is Taka 509.66 Crore (quoted shares is Taka 76.72 crore, unquoted share is Taka 132.45 Crore, Debenture is Taka 0.49 Crore and provision relating to investment in Convertible preference share (Orion Infrastructure Limited) is Taka 300.00 crore) and the maintained provision as per Financial Statements for the year ended 31 December 2023 is Taka 119.14 Crore resulting actual shortfall in maintaining provision is Taka 390.52 Crore.

Janata Bank PLC. has calculated the required provision against investment as per forbearance letter vide: DOS (CAMS)1157/41 (Dividend)/2024-1837, dated- 30 April 2024 issued by Bangladesh Bank and maintained provision accordingly. The deferral facility is given until finalizing the financial statements of 2024.

6.06 Disclosure Regarding Overall Transaction of Securities Purchased under Reverse Repo

	2023		2022	
	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	-	82,688,561	-	31,427,721
Maximum outstanding during the year	-	2,980,497,000	-	21,880,166,210
Daily average outstanding during the year	-	43,965,780	-	3,344,015,890

		Ref. Note	Amount in Taka			
			Consolidated		Bank	
			2023	2022	2023	2022
Securities sold under Repo						
Minimum outstanding during the year			16,198,224,784	4,385,400,280	2,105,209,840	298,137,000
Maximum outstanding during the year			86,124,138,884	63,780,855,598	72,591,888,125	36,827,738,456
Daily average outstanding during the year			53,573,655,684	5,249,641,006	12,507,588,359	5,292,179,893
6.07	Maturity Grouping of Investment Receivable					
	On demand		-	-	-	-
	Not more than one month		62,890,802,527	64,224,182,740	62,890,802,527	64,224,182,740
	More than 1 months but less than 3 months		8,055,853,360	9,055,853,360	8,055,853,360	9,055,853,360
	More than 3 months but less than 1 year		10,482,813,103	13,324,444,042	5,781,980,265	8,781,980,265
	More than 1 years but less than 5 years		59,524,869,626	60,524,869,626	59,524,869,626	60,524,869,626
	Above 5 years		54,221,594,116	56,221,594,115	54,221,594,116	56,221,594,115
			195,175,932,732	203,350,943,883	190,475,099,894	198,808,480,106
7.00	Loans and Advances					
	Loans, cash credits, overdrafts etc.	7.01	950,027,948,114	836,378,525,939	948,510,840,736	834,623,749,187
	Bills purchased and discounted	7.02	35,379,110,654	17,463,017,175	35,379,110,654	17,463,017,175
			985,407,058,768	853,841,543,114	983,889,951,390	852,086,766,362
7.01	Loans, Cash Credits and Overdrafts					
	Loans	7.01.01	782,318,737,851	673,424,358,455	780,460,929,863	671,569,424,234
	Cash credits	7.01.02	147,086,406,810	145,283,937,561	147,427,107,420	145,384,095,030
	Overdrafts	7.01.03	20,622,803,453	17,670,229,923	20,622,803,453	17,670,229,923
			950,027,948,114	836,378,525,939	948,510,840,736	834,623,749,187
7.01.01	Loans					
	Rural credit		32,920,793,360	40,259,457,031	32,920,793,360	40,259,457,031
	Loan small scale industries		118,468,387,804	186,675,741,761	118,468,387,804	186,675,741,761
	Transport loans		787,337,286	817,379,723	787,337,286	817,379,723
	General house building loan		3,534,411,894	4,026,465,879	3,534,411,894	4,026,465,879
	Loan-general		20,164,904,741	22,935,339,626	20,164,904,741	22,935,339,626
	Loan against imported merchandise		66,796,467	503,298,933	66,796,467	503,298,933
	Loan against trust receipts		81,581,443,850	77,046,974,122	81,581,443,850	77,046,974,122
	Packing credit		20,642,082,428	18,551,019,253	20,642,082,428	18,551,019,253
	Staff loan	7.01.01.01	62,892,415,607	54,180,970,401	62,892,415,607	54,180,970,401
	Loan against DPS/SPS		7,726,864	10,521,537	7,726,864	10,521,537
	Credit card		47,191,194	44,095,788	47,191,194	44,095,788
	Payment against document (PAD)	7.01.01.02	398,247,724,977	253,056,692,433	398,247,724,977	253,056,692,433
	Loan against cash subsidy/cash assistance		2,380,385,403	2,011,981,879	2,380,385,403	2,011,981,879
	Demand loan (Cash)		19,249,505,900	7,197,347,401	19,249,505,900	7,197,347,401
	Government Employee House Building Loan		1,409,965,675	628,318,563	1,409,965,675	628,318,563
	University & UGC Teacher/Employee HBL		619,953,344	68,691,234	619,953,344	68,691,234
	Special Loan for Service Holder		-	591,091,683	-	591,091,683
	Personal Loan		17,039,903,069	2,564,036,987	17,039,903,069	2,564,036,987
	Term Loan (Special Fund) for Capital Market		-	-	400,000,000	400,000,000
	Margin loan		2,257,807,988	2,254,934,221	-	-
			782,318,737,851	673,424,358,455	780,460,929,863	671,569,424,234
7.01.01.01	Staff Loan					
	Staff house building loan		60,979,356,161	52,126,497,186	60,979,356,161	52,126,497,186
	Loans against provident fund		28,630,720	1,188,721	28,630,720	1,188,721
	Staff computer loan		190,414,575	197,007,483	190,414,575	197,007,483
	Staff motorcycle loan		897,492,726	979,922,420	897,492,726	979,922,420
	Executive car loan		796,521,425	876,354,591	796,521,425	876,354,591
			62,892,415,607	54,180,970,401	62,892,415,607	54,180,970,401
* Some staff loans are presented in CL-4 statement instead of staff loan due to proper classification.						
7.01.01.02	Payment against Document (PAD)					
	Payment against document (PAD)-Cash		1,196,788,186	1,121,184,486	1,196,788,186	1,121,184,486
	Payment against document (PAD)-AID/ Grant etc.		819,972	836,107	819,972	836,107
	Payment against document (PAD)-WES		7,189,872	998,760,467	7,189,872	998,760,467
	Payment against document (PAD)-Inland		54,765,378,346	49,277,495,059	54,765,378,346	49,277,495,059

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
PAD/Demand loan-Back to Back	6,969,818,692	5,290,778,355	6,969,818,692	5,290,778,355
Term Loan-BBLC (rescheduled)	329,844,144,200	153,648,002,752	329,844,144,200	153,648,002,752
Payment against document (PAD)-Garments	-	241,248,566	-	241,248,566
Payment against document (PAD)-F.C cash	-	187,655,504	-	187,655,504
Payment against document (PAD) -EDF	5,463,585,709	42,290,731,137	5,463,585,709	42,290,731,137
	398,247,724,977	253,056,692,433	398,247,724,977	253,056,692,433
7.01.02 Cash Credits				
Cash credit	143,413,526,718	141,055,349,224	143,754,227,328	141,155,506,693
Export cash credit	3,672,704,136	4,213,073,358	3,672,704,136	4,213,073,358
Weavers cash credit	175,956	15,514,979	175,956	15,514,979
	147,086,406,810	145,283,937,561	147,427,107,420	145,384,095,030
7.01.03 Overdrafts				
Clean overdraft	28,744,070	120,131,129	28,744,070	120,131,129
Temporary overdraft	896,258,044	819,389,095	896,258,044	819,389,095
Secured overdraft	19,697,801,339	16,730,709,699	19,697,801,339	16,730,709,699
	20,622,803,453	17,670,229,923	20,622,803,453	17,670,229,923
7.02 Bills Purchased and Discounted				
Receivables in Bangladesh	19,268,550,417	1,192,927,938	19,268,550,417	1,192,927,938
Receivables outside Bangladesh	16,110,560,237	16,270,089,237	16,110,560,237	16,270,089,237
	35,379,110,654	17,463,017,175	35,379,110,654	17,463,017,175
7.02.01 Receivables in Bangladesh				
Inland bills purchased (IBP)	968,771,722	833,103,251	968,771,722	833,103,251
T.T. purchased	50,000	50,000	50,000	50,000
Local documentary bill purchased (LDBP)	18,299,728,695	359,774,687	18,299,728,695	359,774,687
	19,268,550,417	1,192,927,938	19,268,550,417	1,192,927,938
7.02.02 Receivables outside Bangladesh				
Foreign Documentary Bills Purchased (FDBP)	16,110,560,237	16,270,089,237	16,110,560,237	16,270,089,237
	16,110,560,237	16,270,089,237	16,110,560,237	16,270,089,237
7.03 Loans and Advances (in and outside Bangladesh) including Bills Purchased and Discounted				
In Bangladesh	975,913,317,552	844,576,095,890	974,396,210,174	842,821,319,138
Outside Bangladesh	9,493,741,216	9,265,447,224	9,493,741,216	9,265,447,224
	985,407,058,768	853,841,543,114	983,889,951,390	852,086,766,362
7.03.01 In Bangladesh				
Loans	778,026,597,364	670,013,295,617	776,168,789,376	668,158,361,396
Cash credits	145,804,325,972	144,421,784,900	146,145,026,582	144,521,942,369
Overdrafts	17,671,592,937	13,566,500,945	17,671,592,937	13,566,500,945
Bills purchased and discounted	34,410,801,279	16,574,514,428	34,410,801,279	16,574,514,428
	975,913,317,552	844,576,095,890	974,396,210,174	842,821,319,138
7.03.02 Outside Bangladesh				
Loans	4,292,140,487	3,411,062,838	4,292,140,487	3,411,062,838
Cash credits	1,282,080,838	862,152,661	1,282,080,838	862,152,661
Overdrafts	2,951,210,516	4,103,728,978	2,951,210,516	4,103,728,978
Bills purchased and discounted	968,309,375	888,502,747	968,309,375	888,502,747
	9,493,741,216	9,265,447,224	9,493,741,216	9,265,447,224
7.04 Maturity Grouping of Loans and Advances				
Loans and advances are repayable:				
On Demand	24,850,000	-	24,850,000	-
Not more than one month	203,219,122,696	148,212,487,268	203,219,122,696	148,212,487,268
More than 1 months but less than 3 months	173,879,258,760	133,879,258,760	173,879,258,760	133,879,258,760
More than 3 months but not more than 1 year	198,074,968,742	193,574,968,742	198,074,968,742	193,574,968,742
More than 1 years but not more than 5 years	227,859,358,547	206,587,658,945	227,859,358,547	206,587,658,945
More than 5 years	182,349,500,023	171,587,169,399	180,832,392,645	169,832,392,647
	985,407,058,768	853,841,543,114	983,889,951,390	852,086,766,362
7.05 Maturity Grouping of Bills Purchased and Discounted				
Payable within 1 month	5,754,000,000	3,762,100,000	5,754,000,000	3,762,100,000
Over 1 months but less than 3 months	11,802,000,000	6,206,000,000	11,802,000,000	6,206,000,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
Over 3 months but less than 6 months	5,444,043,000	2,198,559,000	5,444,043,000	2,198,559,000
More than 6 months	12,379,067,654	5,296,358,175	12,379,067,654	5,296,358,175
	35,379,110,654	17,463,017,175	35,379,110,654	17,463,017,175

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		120,752,374	328,661,954
Advances to customer group (amounting more than 10% of bank's total capital):	7.06.01	625,337,200,000	457,394,900,000
Other customers		295,660,335,783	340,510,895,961
Advance to staff		62,771,663,233	53,852,308,447
		983,889,951,390	852,086,766,362

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 2023 bank total capital is Tk. 57,139,636,568 and 10% of this amount is Tk. 5,713,963,657

Name of the group	Funded Loan	Non-funded Loan	Total	Classified Amount
1) Beximco Group	202,089,100,000	5,442,900,000	207,532,000,000	-
2) S. Alam Group	71,408,900,000	6,918,400,000	78,327,300,000	12,151,600,000
3) Annotex Group	77,526,700,000	23,700,000	77,550,400,000	77,087,600,000
4) Bangladesh Agricultural Development Corporation (BADC)	43,739,300,000	-	43,739,300,000	-
5) Bangladesh Petroleum Corporation (BPC)	-	36,235,700,000	36,235,700,000	-
6) Bangladesh Chemical Industries Corporation (BCIC)	24,908,800,000	4,301,500,000	29,210,300,000	-
7) Orion Group	17,859,200,000	10,685,000,000	28,544,200,000	-
8) Beximco Ltd.	19,943,200,000	3,244,100,000	23,187,300,000	-
9) Crescent Group	20,290,300,000	605,100,000	20,895,400,000	18,067,600,000
10) S. Alam Cold Rolled Steel Ltd.	18,513,100,000	1,040,200,000	19,553,300,000	-
11) Thermax Group*	19,446,100,000	1,600,000	19,447,700,000	-
12) Ranka Group	17,190,500,000	400,000	17,190,900,000	5,522,700,000
13) Bangladesh Sugar & Food Industries Corporation	16,519,600,000	-	16,519,600,000	-
14) Ratanpur Group	12,271,400,000	-	12,271,400,000	12,271,400,000
15) Rimex Footwear Ltd.	10,776,200,000	562,700,000	11,338,900,000	10,776,200,000
16) Sikder Group**	8,290,200,000	-	8,290,200,000	-
17) Janokontho Group	7,842,800,000	32,000,000	7,874,800,000	-
18) Meghna Cement Mills Ltd.	6,080,200,000	667,000,000	6,747,200,000	-
19) Chowdhury Group	6,257,000,000	327,500,000	6,584,500,000	6,257,000,000
20) Lexco Ltd.	6,549,400,000	5,300,000	6,554,700,000	-
21) Habib Hotel International Ltd.	6,354,500,000	-	6,354,500,000	-
22) Ananda Shipyard & Shipways Ltd.	5,742,300,000	403,100,000	6,145,400,000	-
23) B.R Spinning Ltd.	5,738,400,000	3,800,000	5,742,200,000	-
	625,337,200,000	70,500,000,000	695,837,200,000	142,134,100,000

* Sub Standard (SS)-50.47 crore taka, Bad/Loss (BL)-1,700.64 crore taka of Thermax Group shown unclassified (UC) in CL statement as per writ in High Court.

** Bad/Loss (BL)-829.02 crore taka of Sikder Group shown as Unclassified (UC) in CL statement as per Court Order.

No. of client	23	36
Total Funded and Non-funded liabilities	695,837,200,000	604,218,000,000
Total Classified loan therein:		
Sub Standard (SS)	12,151,600,000	-
Doubtful (DF)	-	-
Bad/Loss (BL)	129,982,500,000	46,768,100,000
	142,134,100,000	46,768,100,000

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.

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022

- iii) Maintaining special recovery arrangement through loan fair, client gathering, recovery campaign etc.
- iv) Legal proceedings and quick settlement.
- v) 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	463	924,544,884,766	795,875,446,054	923,027,777,388	794,120,669,302
Rural	459	51,368,432,786	48,700,649,836	51,368,432,786	48,700,649,836
Sub total	922	975,913,317,552	844,576,095,890	974,396,210,174	842,821,319,138
Outside Bangladesh					
Overseas	4	9,493,741,216	9,265,447,224	9,493,741,216	9,265,447,224
Sub total	4	9,493,741,216	9,265,447,224	9,493,741,216	9,265,447,224
Total	926	985,407,058,768	853,841,543,114	983,889,951,390	852,086,766,362

7.07.01 Loans and Advances (Administrative Division wise)

In Bangladesh	No. of Branches				
Dhaka	229	726,622,168,234	617,092,239,803	725,105,060,856	615,337,463,051
Chattogram	208	152,408,227,557	139,987,694,462	152,408,227,557	139,987,694,462
Sylhet	60	5,531,637,340	4,810,355,768	5,531,637,340	4,810,355,768
Khulna	115	33,801,772,590	30,931,983,629	33,801,772,590	30,931,983,629
Barishal	42	8,847,905,790	8,377,730,771	8,847,905,790	8,377,730,771
Rajshahi	150	25,612,394,268	22,550,828,167	25,612,394,268	22,550,828,167
Rangpur	74	16,157,243,040	14,428,725,713	16,157,243,040	14,428,725,713
Mymensingh	44	6,931,968,733	6,396,537,577	6,931,968,733	6,396,537,577
Sub total	922	975,913,317,552	844,576,095,890	974,396,210,174	842,821,319,138
Outside Bangladesh					
Overseas units	4	9,493,741,216	9,265,447,224	9,493,741,216	9,265,447,224
Sub total	4	9,493,741,216	9,265,447,224	9,493,741,216	9,265,447,224
Grand Total	926	985,407,058,768	853,841,543,114	983,889,951,390	852,086,766,362

7.08 Details of Security/ Collateral with the Bank

Movable/immovable assets	658,713,558,802	569,473,306,309	658,713,558,802	569,473,306,309
Government guarantee	1,254,400,000	1,383,900,000	1,254,400,000	1,383,900,000
Financial securities	16,346,413,536	13,760,241,003	16,346,413,536	13,760,241,003
Pledged and other goods	226,153,241,470	165,412,743,276	226,153,241,470	165,412,743,276
Personal guarantee	61,561,225,591	52,969,936,384	61,561,225,591	52,969,936,384
Other securities	21,378,219,369	50,841,416,142	19,861,111,991	49,086,639,390
	985,407,058,768	853,841,543,114	983,889,951,390	852,086,766,362

7.09 Classification Status of Loans and Advances (As a Whole/ Combined)

Unclassified				
Standard	675,523,526,625	592,078,947,985	674,006,419,247	590,324,171,233
	675,523,526,625	592,078,947,985	674,006,419,247	590,324,171,233
Special Mention Account (SMA)	34,884,673,184	82,637,330,423	34,884,673,184	82,637,330,423
Special Mention Account for Restructure (SMA-RST)	24,910,000,000	27,150,100,000	24,910,000,000	27,150,100,000
	59,794,673,184	109,787,430,423	59,794,673,184	109,787,430,423
Sub total	735,318,199,809	701,866,378,408	733,801,092,431	700,111,601,656
Classified				
Sub-standard	16,523,918,211	414,670,826	16,523,918,211	414,670,826
Doubtful	1,450,840,251	363,406,733	1,450,840,251	363,406,733
Bad/loss	232,114,100,497	151,197,087,147	232,114,100,497	151,197,087,147
Sub total	250,088,858,959	151,975,164,706	250,088,858,959	151,975,164,706
Grand Total	985,407,058,768	853,841,543,114	983,889,951,390	852,086,766,362

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
7.09.01 Classification Status of Loans and Advances (In Bangladesh)				
Unclassified				
Standard	667,155,790,160	584,025,489,397	665,638,682,782	582,270,712,645
	667,155,790,160	584,025,489,397	665,638,682,782	582,270,712,645
Special Mention Account (SMA)	34,884,673,184	82,604,272,990	34,884,673,184	82,604,272,990
Special Mention Account for Restructure (SMA-RST)	24,910,000,000	27,150,100,000	24,910,000,000	27,150,100,000
	59,794,673,184	109,754,372,990	59,794,673,184	109,754,372,990
Sub total (Unclassified-In Bangladesh)	726,950,463,344	693,779,862,387	725,433,355,966	692,025,085,635
Classified				
Sub-standard	16,523,918,211	401,827,434	16,523,918,211	401,827,434
Doubtful	1,450,840,251	319,483,939	1,450,840,251	319,483,939
Bad/loss	230,988,095,746	150,074,922,130	230,988,095,746	150,074,922,130
Sub total (Classified-In Bangladesh)	248,962,854,208	150,796,233,503	248,962,854,208	150,796,233,503
Total Loans and Advances (In Bangladesh)	975,913,317,552	844,576,095,890	974,396,210,174	842,821,319,138
7.09.02 Classification Status of Loans and Advances (Outside Bangladesh)				
Unclassified				
Standard	8,367,736,465	8,053,458,588	8,367,736,465	8,053,458,588
Special Mention Account (SMA)	-	33,057,433	-	33,057,433
Sub total (Unclassified-Outside Bangladesh)	8,367,736,465	8,086,516,021	8,367,736,465	8,086,516,021
Classified				
Sub-standard	-	12,843,392	-	12,843,392
Doubtful	-	43,922,794	-	43,922,794
Bad/loss	1,126,004,751	1,122,165,017	1,126,004,751	1,122,165,017
Sub total (Classified-Outside Bangladesh)	1,126,004,751	1,178,931,203	1,126,004,751	1,178,931,203
Total Loans and Advances (Outside Bangladesh)	9,493,741,216	9,265,447,224	9,493,741,216	9,265,447,224
Grand Total (Loans and Advances)	985,407,058,768	853,841,543,114	983,889,951,390	852,086,766,362
7.10 Industry-wise Segregation of Loans and Advances				
Agriculture	26,704,400,000	24,378,400,000	26,704,400,000	24,378,400,000
Industrial (Manufacturing)				
RMG	171,577,800,000	110,222,300,000	171,577,800,000	110,222,300,000
Textile	113,433,200,000	90,949,100,000	113,433,200,000	90,949,100,000
Ship building & ship breaking	22,537,500,000	23,748,200,000	22,537,500,000	23,748,200,000
Agro-based industry	47,495,400,000	44,229,800,000	47,495,400,000	44,229,800,000
Pharmaceuticals industry	6,281,800,000	2,733,600,000	6,281,800,000	2,733,600,000
Leather & leather-based industry	47,750,000,000	43,075,100,000	47,750,000,000	43,075,100,000
Other industrial (large scale)	133,565,200,000	138,529,400,000	133,565,200,000	138,529,400,000
Other industrial (small, medium & cottage)	16,232,600,000	14,294,100,000	16,232,600,000	14,294,100,000
	558,873,500,000	467,781,600,000	558,873,500,000	467,781,600,000
Industrial (service)				
Construction loans	52,752,500,000	47,097,600,000	52,752,500,000	47,097,600,000
Transport & communication	5,885,300,000	5,182,600,000	5,885,300,000	5,182,600,000
Other service industries	43,450,300,000	40,995,500,000	43,450,300,000	40,995,500,000
	102,088,100,000	93,275,700,000	102,088,100,000	93,275,700,000
Consumer credit	20,309,800,000	2,186,700,000	20,309,800,000	2,186,700,000
Trade & commerce	121,214,700,000	107,709,200,000	121,214,700,000	107,709,200,000
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	2,257,807,988	2,254,934,221	-	-
	2,657,807,988	2,654,934,221	400,000,000	400,000,000
Staff Loan	62,892,415,607	54,180,970,401	62,892,415,607	54,180,970,401
Other loans	90,666,335,173	101,674,038,492	91,407,035,783	102,174,195,961
	985,407,058,768	853,841,543,114	983,889,951,390	852,086,766,362

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
7.11 Sector-wise Loans and Advances					
Government	7.11.01	43,851,955,000	30,776,012,000	43,851,955,000	30,776,012,000
Other public	7.11.02	43,137,448,000	49,383,227,000	43,137,448,000	49,383,227,000
Private	7.11.03	898,417,655,768	773,682,304,114	896,900,548,390	771,927,527,362
		985,407,058,768	853,841,543,114	983,889,951,390	852,086,766,362
7.11.01 Government					
Unclassified					
Standard		43,739,338,000	30,661,322,000	43,739,338,000	30,661,322,000
SMA		-	-	-	-
Sub total (Unclassified-Government)		43,739,338,000	30,661,322,000	43,739,338,000	30,661,322,000
Classified					
Sub-standard		-	-	-	-
Doubtful		-	-	-	-
Bad/loss		112,617,000	114,690,000	112,617,000	114,690,000
Sub total (Classified-Government)		112,617,000	114,690,000	112,617,000	114,690,000
Total Loans and Advances (Government)		43,851,955,000	30,776,012,000	43,851,955,000	30,776,012,000
7.11.02 Other Public					
Unclassified					
Standard		42,274,774,000	48,535,653,000	42,274,774,000	48,535,653,000
SMA		461,537,000	461,537,000	461,537,000	461,537,000
Sub total (Unclassified- Other Public)		42,736,311,000	48,997,190,000	42,736,311,000	48,997,190,000
Classified					
Sub-standard		-	-	-	-
Doubtful		-	-	-	-
Bad/loss		401,137,000	386,037,000	401,137,000	386,037,000
Sub total (Classified- Other Public)		401,137,000	386,037,000	401,137,000	386,037,000
Total Loans and Advances (Other Public)		43,137,448,000	49,383,227,000	43,137,448,000	49,383,227,000
7.11.03 Private					
Unclassified					
Standard		589,509,414,625	512,881,972,985	587,992,307,247	511,127,196,233
		589,509,414,625	512,881,972,985	587,992,307,247	511,127,196,233
SMA		34,423,136,184	82,175,793,423	34,423,136,184	82,175,793,423
SMA-RST		24,910,000,000	27,150,100,000	24,910,000,000	27,150,100,000
		59,333,136,184	109,325,893,423	59,333,136,184	109,325,893,423
Sub total (Unclassified- Private)		648,842,550,809	622,207,866,408	647,325,443,431	620,453,089,656
Classified					
Sub-standard		16,523,918,211	414,670,826	16,523,918,211	414,670,826
Doubtful		1,450,840,251	363,406,733	1,450,840,251	363,406,733
Bad/loss		231,600,346,497	150,696,360,147	231,600,346,497	150,696,360,147
Sub total (Classified- Private)		249,575,104,959	151,474,437,706	249,575,104,959	151,474,437,706
Total Loans and Advances (Private)		898,417,655,768	773,682,304,114	896,900,548,390	771,927,527,362
Grand Total (Loans and Advances)		985,407,058,768	853,841,543,114	983,889,951,390	852,086,766,362
7.12 Movement of Classified Loans & Advances as a Whole					
Opening classified loans & advances				151,975,164,706	123,199,925,347
Less:					
Cash recovery				2,250,000,000	3,025,100,000
Written-off				555,500,000	359,200,000
Under one time exit and interest waiver				6,562,500,000	13,721,200,000
Re-scheduling, re-structuring and partial recovery (considering classified loan as on 31-12-2023)				6,494,800,000	10,258,200,000
				15,862,800,000	27,363,700,000
				136,112,364,706	95,836,225,347
Add: Newly classified loans & advances				113,976,494,253	56,138,939,359
Balance of classified loans & advances				250,088,858,959	151,975,164,706

7.13	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
		Loans and Advances Categorized on the Basis of Following Particulars:			
	i)	Loans considered good in respect of which 'the bank is fully secured';	836,852,859,713	703,665,194,070	
	ii)	Loans considered good against which the bank holds no other security than the debtor's personal guarantee;	61,561,225,591	52,969,936,384	
	iii)	Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtors;	85,475,866,086	95,451,635,908	
	iv)	Loans adversely classified; provision not maintained there against;	-	-	
			983,889,951,390	852,086,766,362	
	v)	Loans due by directors or officers of the bank or any of these either separately or jointly with any other persons;	62,892,415,607	54,180,970,401	
	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;	62,892,415,607	54,180,970,401	
	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;	-	-	
	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:	232,114,100,497	151,197,087,147	
	i)	(Decrease)/Increase in provision	(755,400,000)	1,809,100,000	
	ii)	Amount of written off loan during the year	555,500,000	359,200,000	
	iii)	Amount realized (including adj.) during the year against loan previously written-off:	1,083,500,000	1,474,300,000	
		Cash recovery	775,100,000	1,120,500,000	
		Adjustment	308,400,000	353,800,000	
	b)	Amount of provision kept against loans classified as bad/loss as at the reporting date	37,169,500,000	37,924,900,000	
	c)	Interest credited to the Interest Suspense Account	102,153,940,593	84,738,440,567	
	xi)	Details of loans written off			
	a)	Cumulative amount of written-off loans at the end of the year (b+c)	51,067,500,000	50,512,000,000	
	b)	Cumulative amount of written-off loans (opening)	50,512,000,000	50,152,800,000	
	c)	Amount of written-off loans during the year	555,500,000	359,200,000	
	d)	Amount realized (including adjustment) against loan previously written-off:	18,642,800,000	17,500,100,000	
		Previous years (opening)	17,500,100,000	16,025,800,000	
		Adjustment	59,200,000	-	
		Previous years (opening) (restated)	17,559,300,000	16,025,800,000	
		Current year	1,083,500,000	1,474,300,000	
	e)	Net (outstanding) amount of written-off loan at the end of the year (a-d)	32,424,700,000	33,011,900,000	
	f)	Amount of written-off loan for which law suit has been filled	52,434,700,000	62,241,300,000	
7.14		Details of Provision for Loans and Advances			
		Provisions to be Maintained as per Bangladesh Bank instructions			
		For unclassified loan			
		Standard	15,694,700,000	12,742,700,000	
		SMA	1,200,100,000	2,815,200,000	
			16,894,800,000	15,557,900,000	
		For classified loan			
		Substandard	716,900,000	11,000,000	
		Doubtful	619,500,000	20,300,000	
		Bad/loss	37,169,500,000	37,924,900,000	
			38,505,900,000	37,956,200,000	
			55,400,700,000	53,514,100,000	
		Provision maintained			
		For unclassified loan	16,894,854,826	15,557,943,951	
		For classified loan	38,505,987,724	37,956,168,910	
			55,400,842,550	53,514,112,861	
		Provision excess/(shortfall)	142,550	12,861	

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022

The aggregated required provision for loans and advances of Janata Bank PLC. is Taka 19,564.32 crore and the maintained provision as per Financial Statements for the year ended 31 December 2023 is Taka 5,540.08 crore resulting actual shortfall in maintaining provision is Taka 14,024.24 crore.

Janata Bank PLC. has calculated the required provision against Loans and Advances as per forbearance letter vide: DOS (CAMS) 1157/41 (Dividend)/2024-1837, dated- 30 April 2024 issued by Bangladesh Bank and maintained provision accordingly. The deferral facility is given until finalizing the financial statements of 2024.

7.15 Net Loans and Advances

Gross Loans			983,889,951,390	852,086,766,362
Less: Interest Suspense	13.01		(102,153,940,593)	(84,738,440,567)
Less: Provision for Loans and Advances	13.06		(55,400,842,550)	(53,514,112,861)
			826,335,168,247	713,834,212,934

7.16 Suits Filed by the Bank

Types of suit	Number of suit filed		Amount	
	2023	2022	2023	2022
Artharin	2,827	2,998	194,179,900,000	187,924,700,000
Writ petition	126	146	21,563,300,000	30,409,100,000
Appeal & revision	211	202	8,600,400,000	23,101,500,000
	3,164	3,346	224,343,600,000	241,435,300,000

7.17 Restructured loan as per BRPD Circular No.- 04 dated 29 January 2015

SL	Name of Borrower	Outstanding Amount as on 31 December 2023	Status before Restructure	Status after Restructure
1.	Thermax Group	5,809,500,000	TK 329.31 Crore Standard & TK 313.34 Crore SMA	UC under writ
2.	Jamuna Group	6,419,000,000	UC	SMA
3.	Beximco Group	18,491,000,000	Standard	SMA
4.	Ratanpur Group	4,745,100,000	Standard	BL
		35,464,600,000		

7.18 Disclosure on 178/FRC/APR/2021/27(26) dated 08/12/2021

As on 31 December 2023 37.53% of loan account under clause 2(8) of Financial Reporting Act, 2015 has maintained BRPD Circular Letter-04 dated 06/02/2023 and 91.77% 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 (Cluster Financing)

As on 31 December 2023 total outstanding in the cluster financing is Taka 953.46 crore whereas the target for the cluster financing was Taka 1,248.48 crore for the year 2023.

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022

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	4,824,256,000
Building	1,084,799,366	1,113,343,743	1,059,987,853	1,090,270,625
Furniture and fixture	792,223,753	794,689,857	791,617,125	794,017,683
Machinery & equipment	157,074,267	110,240,710	155,723,054	108,546,598
Vehicle	68,097,198	67,477,666	68,097,195	67,477,663
Computer hardware	952,991,273	627,313,183	950,824,549	626,265,839
	7,879,441,857	7,537,321,159	7,850,505,776	7,510,834,408
Intangible asset				
Computer software	749,264,230	1,169,689,240	747,201,170	1,169,611,229
Right of use assets	49,417,632	117,084,424	49,417,632	117,084,424
	798,681,862	1,286,773,664	796,618,802	1,286,695,653
	8,678,123,719	8,824,094,823	8,647,124,578	8,797,530,061

Details in note-50.00

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Airport booth		19,529,264	14,802,994	19,529,264	14,802,994
Petty cash		13,140	26,140	13,140	26,140
Foreign remittance		34,676,253	512,582,161	34,676,253	512,582,161
Advance against Utshey Kor (TDS)		-	433,812	-	433,812
Advance salary paid for concurrent auditor		1,633,469	685,279	1,633,469	685,279
Foreign remittance cash incentive		3,883,580	2,542,589	3,883,580	2,542,589
COVID-19 Special motivational allowance		-	15,200	-	15,200
Take on Suspense-TOS		1,201,992	3,939,855	1,201,992	3,939,855
		3,503,406,370	3,835,018,164	3,493,188,100	3,826,804,714
9.04 Others					
Sundry assets	9.04.01	6,356,797,596	6,348,212,940	6,281,854,055	6,308,975,450
Tripura Modern Bank		29,463	29,463	29,463	29,463
General blocked account		10,441,963	10,441,963	10,441,963	10,441,963
Cash remittance		759,246,904	974,231,802	759,246,904	974,231,802
Deferred tax assets	9.04.02	14,551,767,600	9,295,609,623	14,546,598,658	9,290,641,169
Advance income tax	9.04.03	37,253,779,986	35,186,980,859	36,765,703,934	34,821,028,477
Inter branch adjustment		-	19,933,714,862	-	19,933,714,862
		58,932,063,512	71,749,221,512	58,363,874,977	71,339,063,186
9.04.01 Sundry Assets					
Advance rent paid		276,267,190	267,910,020	276,267,190	267,910,020
Adjusting account debit		3,914,772	1,906,491	3,914,772	1,906,491
DD paid without advice (Local)		10,494,483	23,981,538	10,494,483	23,981,538
DD paid without advice (Foreign)		98,675,823	85,934,475	98,675,823	85,934,475
DD cancelled		53,600	53,600	53,600	53,600
Transfer delivery		148,029	72,130	148,029	72,130
Gift cheque		11,776	12,002	11,776	12,002
Protested bill		330,099,154	330,241,148	330,099,154	330,241,148
Defective notes		20,681,050	20,011,365	20,681,050	20,011,365
Food procurement bill		951,456,941	517,537,474	951,456,941	517,537,474
Revenue stamp		689,580	817,471	689,580	817,471
Exempted interest on agri-loan		7,634,931	7,614,209	7,634,931	7,614,209
Exempted interest on waiver credit		1,298,614	1,323,336	1,298,614	1,323,336
X.P.B. /Duty draw back		13,752,085	13,752,085	13,752,085	13,752,085
Army pension (Defense)		901,002,909	2,242,189,408	901,002,909	2,242,189,408
Civil pension		8,982,638	8,982,638	8,982,638	8,982,638
Bank pension		1,689,466,450	1,276,253,283	1,689,466,450	1,276,253,283
Clearing house		63,294,693	61,890,235	63,294,693	61,890,235
Defense certificate/ Prize bond		5,938,300	65,226,400	5,938,300	65,226,400
Till money		128,500	128,500	128,500	128,500
Interest subsidy		135,359	135,359	135,359	135,359
Legal charges		671,280	679,106	671,280	679,106
Cash subsidy		2,137,858	2,273,558	2,137,858	2,273,558
Cash shortage		16,046	16,046	16,046	16,046
Interest free block account		56,498	56,498	56,498	56,498
Purchase of Books		40,590	40,590	40,590	40,590
Special exchange adjusting a/c		19,115,525	19,115,525	19,115,525	19,115,525
Accrued interest adjustment a/c		199,815,323	-	199,815,323	-
2% F. Remittance Cash Incentive		1,046,303,448	305,309,333	1,046,303,448	305,309,333
Sundry		704,514,151	1,094,749,117	629,570,610	1,055,511,627
		6,356,797,596	6,348,212,940	6,281,854,055	6,308,975,450
9.04.02 Deferred Tax Assets					
Opening balance 01 January		9,295,609,623	8,353,749,500	9,290,641,169	8,349,147,273
Addition/(released) during the year	43.01.01 (E)	5,256,157,977	941,860,123	5,255,957,489	941,493,896
Balance as at 31 December		14,551,767,600	9,295,609,623	14,546,598,658	9,290,641,169
9.04.03 Advance Income Tax					
Advance Income Tax Deducted at Source		19,266,657,926	14,670,208,042	19,152,908,537	14,576,821,304
Income Tax paid in Advance	9.04.03.01	17,987,122,060	17,285,361,041	17,612,795,397	17,012,795,397
Income Tax Refundable		-	3,231,411,776	-	3,231,411,776
		37,253,779,986	35,186,980,859	36,765,703,934	34,821,028,477

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
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	755,913,795	600,000,000	600,000,000
2023	701,761,019	-	600,000,000	-
	17,987,122,060	17,285,361,041	17,612,795,397	17,012,795,397
9.05 Classification of Other Assets				
Unclassified	66,755,243,682	80,985,502,495	70,509,309,293	84,899,603,493
Classified	66,755,243,682	80,985,502,495	70,509,309,293	84,899,603,493
Doubtful	86,561,000	264,522,000	86,561,000	264,522,000
Bad/loss	2,513,125,000	2,413,101,000	2,513,125,000	2,413,101,000
	2,599,686,000	2,677,623,000	2,599,686,000	2,677,623,000
Total (Other Assets)	69,354,929,682	83,663,125,495	73,108,995,293	87,577,226,493
9.06 Classification of Inter Branch Transactions				
Unclassified	2,076,678,823	62,207,460,595	2,076,678,823	62,207,460,595
Classified	2,076,678,823	62,207,460,595	2,076,678,823	62,207,460,595
Doubtful	13,636,219	126,813,456	13,636,219	126,813,456
Bad/loss	85,652,472	156,678,599	85,652,472	156,678,599
	99,288,691	283,492,055	99,288,691	283,492,055
Total (Inter Branch Transactions)	2,175,967,514	62,490,952,650	2,175,967,514	62,490,952,650
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	43,280,500	132,261,000	43,280,500	132,261,000
Bad/Loss	2,513,125,000	2,413,101,000	2,513,125,000	2,413,101,000
	2,556,405,500	2,545,362,000	2,556,405,500	2,545,362,000
Local Office- ACU Cell	498,335,000	498,335,000	498,335,000	498,335,000
Local Office- Balance with Bangladesh Bank	704,000,000	486,700,000	704,000,000	486,700,000
Required Provision (Other Assets)	3,758,740,500	3,530,397,000	3,758,740,500	3,530,397,000
For classified Inter branch transactions				
Doubtful	6,818,110	63,406,728	6,818,109	63,406,728
Bad/Loss	85,652,472	156,678,599	85,652,472	156,678,599
Required Provision (Inter branch transactions)	92,470,582	220,085,327	92,470,581	220,085,327
Total required provision				
(Other Assets including Inter branch transactions)	3,851,211,082	3,750,482,327	3,851,211,081	3,750,482,327
Provision maintained for other assets 13.12	3,793,732,275	3,543,732,275	3,793,732,275	3,543,732,275
Provision maintained for inter branch transactions 13.13	121,850,643	374,302,833	121,850,643	374,302,833
Total provision maintained	3,915,582,918	3,918,035,108	3,915,582,918	3,918,035,108
(Other Assets including Inter branch transactions)				
Provision excess/(shortfall)	64,371,836	167,552,781	64,371,837	167,552,781

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
9.08 Total Classified Assets				
Unreconciled entries with Bangladesh Bank	704,000,000	1,470,645,301	704,000,000	1,470,645,301
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	512,255,555	545,255,555	512,255,555	545,255,555
Classified Investment 6.04	53,407,344	651,907,342	53,407,344	651,907,342
Classified Loans and Advances 7.09	250,088,858,959	151,975,164,706	250,088,858,959	151,975,164,706
Classified Other Assets 9.05	2,599,686,000	2,677,623,000	2,599,686,000	2,677,623,000
Classified Inter Branch Transactions 9.06	99,288,691	283,492,055	99,288,691	283,492,055
	254,437,496,549	157,984,087,959	254,437,496,549	157,984,087,959
9.09 Total Classified Assets and Provision Maintained				
	Bank			
	Classified Amount as on 31 December 2023	Required amount of Provision as on 31 December 2023	Provision Maintained as on 31 December 2023	Provision Excess/ (Shortfall) as on 31 December 2023
Balance with Bangladesh Bank*	704,000,000	-	-	-
Balance with other Bank and FI 4.05	380,000,000	380,000,000	380,000,000	-
Money at Call and Short Notice 5.04	512,255,555	384,191,667	545,300,000	161,108,333
Investment 6.05	53,407,344	1,191,400,000	1,191,495,452	95,452
Loans and Advances 7.14	250,088,858,959	55,400,700,000	55,400,842,550	142,550
Other Assets 9.07	2,599,686,000	3,758,740,500	3,793,732,275	34,991,775
Inter Branch Transactions 9.07	99,288,691	92,470,581	121,850,643	29,380,062
	254,437,496,549	61,207,502,748	61,433,220,920	225,718,172

* The provision requirement for balance with Bangladesh Bank is calculated and maintained with other assets.

The aggregated required provision for investment, loans & advances and off-balance sheet exposures of Janata Bank PLC. is Taka 21,181.88 crore and the maintained provision in the Financial Statements for the year ended 31 December 2023 is Taka 5,835.04 crore resulting actual shortfall in maintaining provision is Taka 15,346.84 crore.

Janata Bank PLC. has calculated the required provision against investment, loans & advances and off-balance sheet exposures as per forbearance letter vide: DOS(CAMS)1157/41(Dividend)/2024-1837, dated- 30 April 2024 issued by Bangladesh Bank and maintained provision accordingly. The deferral facility for Taka 15,346.84 crore is given until finalizing the financial statements of 2024.

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
10.00 Non-Banking Assets	-	-	-	-
11.00 Borrowings from Other Banks, Financial Institutions and Agents				
In Bangladesh 11.01	17,088,073,663	18,353,950,986	17,088,073,663	18,353,950,986
Outside Bangladesh 11.02	12,793,530	1,711,605	12,793,530	1,711,605
	17,100,867,193	18,355,662,591	17,100,867,193	18,355,662,591
11.01 Borrowing in Bangladesh				
From Bangladesh Bank 11.01.01	3,870,163,152	2,283,540,475	3,870,163,152	2,283,540,475
From Other Banks (Demand) 11.01.02	5,950,000,000	6,130,000,000	5,950,000,000	6,130,000,000
JBPLC Subordinated Bond	6,000,000,000	9,000,000,000	6,000,000,000	9,000,000,000
IDA Credit for EGBMP	62,910,511	62,910,511	62,910,511	62,910,511
Repo	1,205,000,000	877,500,000	1,205,000,000	877,500,000
	17,088,073,663	18,353,950,986	17,088,073,663	18,353,950,986
11.01.01 From Bangladesh Bank				
Re-finance Fund from B.B. against Loans to Public Sector Jute Mills	2,241,989,696	1,122,425,000	2,241,989,696	1,122,425,000
Re-finance Scheme for 3000 Crore Direct FI	101,479,164	35,685,000	101,479,164	35,685,000
B.B. 10 Taka Puno Orthayon Scheme	9,987,792	7,919,875	9,987,792	7,919,875
B.B. Refinance scheme as W/C for Agriculture Sector due to COVID-19	947,147,400	500,310,500	947,147,400	500,310,500
B.B. Covid-19 Refinance Scheme (2nd Phase)	417,230,200	523,725,200	417,230,200	523,725,200
B.B. Loan of Covid-19 Refi Scheme Ghore Fera	152,328,900	93,474,900	152,328,900	93,474,900
	3,870,163,152	2,283,540,475	3,870,163,152	2,283,540,475
11.01.02 From Other Banks (Demand)				
Uttara Bank PLC.	100,000,000	1,550,000,000	100,000,000	1,550,000,000
Mercantile Bank PLC.	-	500,000,000	-	500,000,000
Bangladesh Krishi Bank	2,000,000,000	1,900,000,000	2,000,000,000	1,900,000,000

			Ref. Note	Amount in Taka											
				Consolidated		Bank									
				2023	2022	2023	2022								
				Infrastructure Development Company Ltd.	750,000,000	880,000,000	750,000,000	880,000,000							
				IDLC Finance Ltd.	-	1,000,000,000	-	1,000,000,000							
				Standard Chartered Bank	400,000,000	300,000,000	400,000,000	300,000,000							
				NRBC Bank PLC.	1,000,000,000	-	1,000,000,000	-							
				Bangladesh Development Bank PLC.	700,000,000	-	700,000,000	-							
				Rupali Bank PLC.	1,000,000,000	-	1,000,000,000	-							
					<u>5,950,000,000</u>	<u>6,130,000,000</u>	<u>5,950,000,000</u>	<u>6,130,000,000</u>							
11.02				Borrowing outside Bangladesh											
				<u>(i) Credit Balances with VOSTRO Accounts</u>											
				Rastriya Banijja Bank, Kathmandu (Nepal)	12,793,530	1,711,605	12,793,530	1,711,605							
					<u>12,793,530</u>	<u>1,711,605</u>	<u>12,793,530</u>	<u>1,711,605</u>							
11.03				Currency-wise Grouping											
				<table><tr><td>Currencies</td><td>Amount in foreign currencies (2023)</td><td>Exchange Rate (Average at BDT)</td></tr><tr><td>ACU Dollar</td><td>16,570</td><td>109.75</td></tr></table>	Currencies	Amount in foreign currencies (2023)	Exchange Rate (Average at BDT)	ACU Dollar	16,570	109.75					
Currencies	Amount in foreign currencies (2023)	Exchange Rate (Average at BDT)													
ACU Dollar	16,570	109.75													
					12,793,530	1,711,605	12,793,530	1,711,605							
					<u>12,793,530</u>	<u>1,711,605</u>	<u>12,793,530</u>	<u>1,711,605</u>							
11.04				Security-wise Grouping											
				Secured (by Bangladesh Bank deposits)	3,870,163,152	2,283,540,475	3,870,163,152	2,283,540,475							
				Unsecured	13,230,704,041	16,072,122,116	13,230,704,041	16,072,122,116							
					<u>17,100,867,193</u>	<u>18,355,662,591</u>	<u>17,100,867,193</u>	<u>18,355,662,591</u>							
11.05				Maturity-wise Grouping											
				Repayable on demand	-	-	-	-							
				Others (based on agreed maturity dates and periods of notice)	17,100,867,193	18,355,662,591	17,100,867,193	18,355,662,591							
					<u>17,100,867,193</u>	<u>18,355,662,591</u>	<u>17,100,867,193</u>	<u>18,355,662,591</u>							
12.00				Deposits and Other Accounts											
			12.01	Current accounts and other accounts	136,001,868,364	128,340,844,971	136,003,654,206	128,358,581,313							
			12.02	Bills payable	5,592,736,990	5,543,862,137	5,592,736,990	5,543,862,137							
			12.03	Savings bank deposits	419,836,969,966	375,494,242,069	420,005,178,117	375,640,508,437							
			12.04	Fixed deposits	541,981,997,243	505,192,067,439	541,759,056,876	505,042,015,471							
					<u>1,103,413,572,563</u>	<u>1,014,571,016,616</u>	<u>1,103,360,626,189</u>	<u>1,014,584,967,358</u>							
12.01				Current Accounts and Other Accounts											
				Current account	76,779,967,205	74,438,999,779	76,781,753,047	74,456,736,121							
				Overdue fixed deposits	98,171,273	73,107,815	98,171,273	73,107,815							
				Call deposit	1,172	1,172	1,172	1,172							
				Q-Cash deposit	25,726,957	29,115,070	25,726,957	29,115,070							
			12.01.01	Other account	59,098,001,757	53,799,621,135	59,098,001,757	53,799,621,135							
					<u>136,001,868,364</u>	<u>128,340,844,971</u>	<u>136,003,654,206</u>	<u>128,358,581,313</u>							
12.01.01				Other Account											
				Sundry deposits*	33,584,116,092	27,616,346,844	33,584,116,092	27,616,346,844							
				Foreign currency deposits-WES	1,712,619	1,438,105,523	1,712,619	1,438,105,523							
				Foreign currency deposits-FCD	25,511,444,194	24,744,436,581	25,511,444,194	24,744,436,581							
				Convertible taka account	728,852	732,187	728,852	732,187							
					<u>59,098,001,757</u>	<u>53,799,621,135</u>	<u>59,098,001,757</u>	<u>53,799,621,135</u>							
*Recovery of written-off loan amounting Tk. 23,300,000 had been included in sundry deposit in 2022															
12.02				Bills Payable											
				Pay order issued	4,981,254,164	4,921,786,058	4,981,254,164	4,921,786,058							
				Pay slip issued	17,293,317	18,439,571	17,293,317	18,439,571							
				Demand draft payable	441,011,113	450,669,184	441,011,113	450,669,184							
				Telephonic transfer payable	819,508	981,712	819,508	981,712							
				Mobile transfer payable	413,360	421,684	413,360	421,684							
				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	150,560,754	150,542,454	150,560,754	150,542,454							
				FDD payable	1,303,074	939,774	1,303,074	939,774							
					<u>5,592,736,990</u>	<u>5,543,862,137</u>	<u>5,592,736,990</u>	<u>5,543,862,137</u>							

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
12.03 Savings Bank Deposits					
Savings deposit		223,889,716,718	216,086,759,218	223,889,716,718	216,086,759,218
SB-general		5,701,525	4,623,017	5,701,525	4,623,017
Gift cheque		2,705,696	2,625,146	2,705,696	2,625,146
Special notice deposits (SND)		194,734,754,533	157,865,316,025	194,902,962,684	158,011,582,393
Convertible Taka account-STD		6,315	436,538,915	6,315	436,538,915
Other deposit	12.03.01	1,204,085,179	1,098,379,748	1,204,085,179	1,098,379,748
		419,836,969,966	375,494,242,069	420,005,178,117	375,640,508,437
12.03.01 Other Deposit					
Resident foreign currency deposits		3,625,918	1,446,893	3,625,918	1,446,893
JB school banking		1,200,459,261	1,096,932,855	1,200,459,261	1,096,932,855
		1,204,085,179	1,098,379,748	1,204,085,179	1,098,379,748
12.04 Fixed Deposits					
Fixed deposits		524,977,239,475	488,411,846,780	524,754,299,108	488,261,794,812
Non resident foreign currency deposit (NRFCd)		8,281,589	67,824,085	8,281,589	67,824,085
Various deposit scheme	12.04.01	16,996,476,179	16,712,396,574	16,996,476,179	16,712,396,574
		541,981,997,243	505,192,067,439	541,759,056,876	505,042,015,471
12.04.01 Various Deposit Scheme					
Deposit pension scheme (DPS)		4,675,535	45,918,595	4,675,535	45,918,595
Janata bank savings pension scheme (JBSPS)		10,093,887	21,730,099	10,093,887	21,730,099
Janata bank deposit scheme (JBDS)		4,578,932,693	4,952,792,383	4,578,932,693	4,952,792,383
Medical deposit scheme (MDS)		5,766,162	18,125,292	5,766,162	18,125,292
Education deposit scheme (EDS)		122,779,901	174,423,614	122,779,901	174,423,614
Janata bank monthly savings scheme (JBMSS)		23,175,261	529,133,550	23,175,261	529,133,550
Janata bank special deposit scheme (JBSDS)		75,748,859	384,245,162	75,748,859	384,245,162
Retirement savings scheme (RSS)		-	8,996,500	-	8,996,500
Janata Bank PLC. retirement savings scheme (JBLRSS)		47,857,964	102,692,769	47,857,964	102,692,769
Janata bank masik amanat prokalpa (JBMAPro)		26,866,870	123,822,875	26,866,870	123,822,875
Janata bank double benefit scheme (JBDBS)		547,514,453	1,041,175,441	547,514,453	1,041,175,441
Janata bank monthly benefit scheme (JBMBS)		8,923,961	32,236,751	8,923,961	32,236,751
Non-resident pension scheme (NRPS)		91,407,281	3,959,214	91,407,281	3,959,214
Janata deposit scheme (JDS)		8,065,691,199	8,089,702,903	8,065,691,199	8,089,702,903
Janata hajj deposit scheme (JHDS)		27,303,641	39,357,476	27,303,641	39,357,476
Janata Millionaire Deposit Scheme (JMDS)		2,017,871,614	521,526,677	2,017,871,614	521,526,677
Janata bank nari kallyan sanchay prokolpo (JBKNKSP)		1,341,866,898	622,557,273	1,341,866,898	622,557,273
		16,996,476,179	16,712,396,574	16,996,476,179	16,712,396,574
12.05 Deposits and Other Accounts (Category wise)					
Inter-bank deposits		6,437,595,000	8,166,740,000	6,437,595,000	8,166,740,000
Other deposits		1,096,975,977,563	1,006,404,276,616	1,096,923,031,189	1,006,418,227,358
		1,103,413,572,563	1,014,571,016,616	1,103,360,626,189	1,014,584,967,358
12.06 Deposits & Other Accounts (Geographical Location wise)					
In Bangladesh	No. of Branches				
Urban	463	885,924,504,659	802,355,357,344	885,871,558,285	802,369,308,086
Rural	459	179,473,919,665	179,147,055,533	179,473,919,665	179,147,055,533
Sub total	922	1,065,398,424,324	981,502,412,877	1,065,345,477,950	981,516,363,619
Outside Bangladesh					
Overseas	4	38,015,148,239	33,068,603,739	38,015,148,239	33,068,603,739
Sub total	4	38,015,148,239	33,068,603,739	38,015,148,239	33,068,603,739
Total	926	1,103,413,572,563	1,014,571,016,616	1,103,360,626,189	1,014,584,967,358

		Ref. Note	Amount in Taka			
			Consolidated		Bank	
			2023	2022	2023	2022
12.06.01	Deposits and other accounts (division wise)					
	In Bangladesh	No. of Branches				
	Dhaka	229	586,910,202,559	555,696,806,834	586,857,256,185	555,710,757,576
	Chattogram	208	270,844,139,134	232,501,854,950	270,844,139,134	232,501,854,950
	Sylhet	60	29,104,960,059	25,974,667,442	29,104,960,059	25,974,667,442
	Khulna	115	53,453,236,212	50,239,703,266	53,453,236,212	50,239,703,266
	Barishal	42	17,165,413,821	15,476,539,757	17,165,413,821	15,476,539,757
	Rajshahi	150	59,695,492,411	55,712,420,037	59,695,492,411	55,712,420,037
	Rangpur	74	28,094,797,551	28,070,940,646	28,094,797,551	28,070,940,646
	Mymensingh	44	20,130,182,577	17,829,479,945	20,130,182,577	17,829,479,945
	Sub total	922	1,065,398,424,324	981,502,412,877	1,065,345,477,950	981,516,363,619
	Outside Bangladesh					
	Overseas units	4	38,015,148,239	33,068,603,739	38,015,148,239	33,068,603,739
	Sub total	4	38,015,148,239	33,068,603,739	38,015,148,239	33,068,603,739
	Grand Total	926	1,103,413,572,563	1,014,571,016,616	1,103,360,626,189	1,014,584,967,358
12.07	Sector wise Deposit including Bills Payable					
	Presidency, prime minister office and judiciary		38,810,247,000	34,879,261,000	38,810,247,000	34,879,261,000
	Autonomous and semi-autonomous bodies		113,253,891,000	117,975,502,000	113,253,891,000	117,975,502,000
	Other public sector		420,996,645,000	369,437,820,000	420,996,645,000	369,437,820,000
	Bank and financial institutions (public)		46,809,738,000	47,833,623,000	46,809,738,000	47,833,623,000
	Private sector		483,543,051,563	444,444,810,616	483,490,105,189	444,458,761,358
			1,103,413,572,563	1,014,571,016,616	1,103,360,626,189	1,014,584,967,358
12.08	Maturity-wise Grouping of Deposit					
	Repayable					
	On demand		118,622,084,542	88,603,775,723	118,622,084,542	19,235,100,000
	Within one month		207,498,316,613	152,660,807,600	207,498,316,613	152,660,807,600
	More than 1 month but less than 6 months		308,432,637,337	297,849,602,542	308,432,637,337	297,849,602,542
	More than 6 month but less than 1 year		249,534,359,663	246,381,230,373	249,534,359,663	246,381,230,373
	More than 1 year and less than 5 years		119,079,724,416	202,681,783,958	119,079,724,416	202,681,783,958
	More than 5 years but less than 10 years		100,164,456,592	26,393,455,675	100,111,510,218	95,776,082,140
	Over 10 years		81,993,400	360,745	81,993,400	360,745
			1,103,413,572,563	1,014,571,016,616	1,103,360,626,189	1,014,584,967,358
13.00	Other Liabilities					
	Adjusting account credit		313,018	272,216,273	313,018	272,216,273
	Death relief grant scheme		5,583,220	2,197,450	5,583,220	2,197,450
	Interest suspense	13.01	102,153,940,593	84,738,440,567	102,153,940,593	84,738,440,567
	Insurance fund	13.02	150,525,119	145,514,747	150,525,119	145,514,747
	Provisions and fund for employee benefits	13.03	3,334,363,026	4,664,920,773	3,308,440,332	4,643,927,695
	Provision for tax	13.04	34,747,057,002	27,729,761,876	34,148,616,718	27,166,750,670
	Lease liability	13.05	49,915,266	112,411,302	49,915,266	112,411,302
	Provision for loans and advances	13.06	56,109,049,115	54,272,319,426	55,400,842,550	53,514,112,861
	Provision for off balance sheet exposures	13.07	1,758,200,000	1,758,200,000	1,758,200,000	1,758,200,000
	Provision for Corporate Social Responsibility (CSR)	13.08	100,000,000	100,000,000	100,000,000	100,000,000
	Provision for Balance with other bank and FI	13.09	380,000,000	380,000,000	380,000,000	380,000,000
	Provision for Money at call and short notice	13.10	545,300,000	545,300,000	545,300,000	545,300,000
	Provision for diminution in value of investments	13.11	1,935,194,438	1,885,194,438	1,191,495,452	1,191,495,452
	Provision for other assets	13.12	3,793,732,275	3,543,732,275	3,793,732,275	3,543,732,275
	Provision for inter branch transactions	13.13	121,850,643	374,302,833	121,850,643	374,302,833
	Sundry payables'	13.14	14,630,665,149	17,203,027,043	14,515,345,701	16,989,516,736
	Provision for others	13.15	1,272,646,940	875,499,282	1,190,636,547	811,687,199
	Inter branch adjustment	13.16	1,503,906,317	-	1,503,906,317	-
			222,592,242,121	198,603,038,285	220,318,643,751	196,289,806,060

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
13.01 Interest Suspense Account				
Balance as at 1 January	84,738,440,567	66,603,870,076	84,738,440,567	66,603,870,076
Add/(less): Exchange fluctuation	1,593,187	10,255,226	1,593,187	10,255,226
Add: Transferred during the year	32,289,056,401	27,579,097,547	32,289,056,401	27,579,097,547
	117,029,090,155	94,193,222,849	117,029,090,155	94,193,222,849
Less: Recovered/Transferred to income account	(14,732,008,221)	(9,325,908,876)	(14,732,008,221)	(9,325,908,876)
Written off during the year	(143,141,341)	(128,873,406)	(143,141,341)	(128,873,406)
	(14,875,149,562)	(9,454,782,282)	(14,875,149,562)	(9,454,782,282)
Balance on 31 December	102,153,940,593	84,738,440,567	102,153,940,593	84,738,440,567
i) In Bangladesh				
Balance as at 1 January	84,688,565,467	66,562,531,105	84,688,565,467	66,562,531,105
Add: Transferred during the year	32,289,056,401	27,578,296,538	32,289,056,401	27,578,296,538
	116,977,621,868	94,140,827,643	116,977,621,868	94,140,827,643
Less: Recovered/Transferred to income account	(14,732,008,221)	(9,325,908,876)	(14,732,008,221)	(9,325,908,876)
Written off during the year	(109,285,582)	(126,353,300)	(109,285,582)	(126,353,300)
	(14,841,293,803)	(9,452,262,176)	(14,841,293,803)	(9,452,262,176)
Balance on 31 December	102,136,328,065	84,688,565,467	102,136,328,065	84,688,565,467
ii) Outside Bangladesh				
Balance as at 1 January	49,875,100	41,338,971	49,875,100	41,338,971
Add/(less): Exchange fluctuation	1,593,187	10,255,226	1,593,187	10,255,226
	51,468,287	51,594,197	51,468,287	51,594,197
Add: Transferred during the year	-	801,009	-	801,009
Less: Written off during the year	(33,855,759)	(2,520,106)	(33,855,759)	(2,520,106)
	(33,855,759)	(1,719,097)	(33,855,759)	(1,719,097)
Balance on 31 December	17,612,528	49,875,100	17,612,528	49,875,100
Total Interest Suspense Account (i+ ii)	102,153,940,593	84,738,440,567	102,153,940,593	84,738,440,567
13.02 Insurance Fund				
Insurance fund for building 13.02.01	5,525,119	5,514,747	5,525,119	5,514,747
Insurance fund for cash in volt, in ATM and in transit 13.02.02	145,000,000	140,000,000	145,000,000	140,000,000
	150,525,119	145,514,747	150,525,119	145,514,747
13.02.01 Insurance Fund for Building				
Balance at the beginning of the year	5,514,747	5,489,629	5,514,747	5,489,629
Adjustment during this year	-	12,153	-	12,153
Addition during this year	10,372	12,965	10,372	12,965
Insurance fund for building at the end of the year	5,525,119	5,514,747	5,525,119	5,514,747
13.02.02 Insurance Fund for Cash in Volt, in ATM and in Transit				
Balance at the beginning of the year	140,000,000	135,000,000	140,000,000	135,000,000
Addition during this year 42.00	5,000,000	5,000,000	5,000,000	5,000,000
Insurance fund for cash in volt, in ATM and in transit at the end of the year	145,000,000	140,000,000	145,000,000	140,000,000
13.03 Provisions and Fund for Employee Benefit				
Leave encashment 13.03.01	548,285,938	747,648,320	548,285,938	747,648,320
General provident fund (GPF) 13.03.02	1,122,960,758	702,824,987	1,122,960,758	702,824,987
Contributory provident fund (CPF) 13.03.03	23,965,236	12,977,098	15,317,730	5,636,200
Provision for superannuation fund (SF) 13.03.04	9,486,142	679,486,142	9,486,142	679,486,142
Provision for gratuity 13.03.05	68,898,342	878,196,638	58,080,443	868,944,458
Provision for incentive bonus 13.03.06	1,560,766,610	1,643,787,588	1,554,309,321	1,639,387,588
	3,334,363,026	4,664,920,773	3,308,440,332	4,643,927,695

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022

* In compliance of BRPD Circular Letter no-30 dated 27 July 2022 of Bangladesh Bank, No additional cost in 2023 for Vehicle purchase. The expense of Furniture and fixture was Taka 127,900,500 from January'2023 to June'2023 which is 36.54% of proportionate yearly Budget and Taka 97,788,000 from July'2022 to December'2022. The expense of Computer was Taka 319,103,500 from January' 2023 to June'2023 which is 39.89% of proportionate yearly Budget and Taka 125,706,000 from July'2022 to December'2022 .

9.00 Other Assets

Income generating

Investment in share of subsidiary companies	9.01	-	-	4,332,617,803	4,332,617,803
		-	-	4,332,617,803	4,332,617,803

Non income generating

Stationery, stamps and material in stock	9.02	93,789,199	98,863,603	93,643,812	98,718,574
Interest accrued on investment		6,253,638,518	5,714,799,386	6,253,638,518	5,714,799,386
Interest receivable on loan		554,450,271	1,954,204,357	554,450,271	1,954,204,357
Advance deposit		17,581,812	311,018,473	17,581,812	311,018,473
Suspense account	9.03	3,503,406,370	3,835,018,164	3,493,188,100	3,826,804,714
Others	9.04	58,932,063,512	71,749,221,512	58,363,874,977	71,339,063,186
		69,354,929,682	83,663,125,495	68,776,377,490	83,244,608,690
		69,354,929,682	83,663,125,495	73,108,995,293	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
		-	-	4,274,000,000	4,274,000,000

Outside Bangladesh

Investment in JEC, Italy (subsidiary company)	9.01.02	-	-	58,617,803	58,617,803
		-	-	58,617,803	58,617,803
		-	-	4,332,617,803	4,332,617,803

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 PLC. 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/বি বিধ- 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 PLC. 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)/২০০০/৩/৩৫২ dated 24 November 2002.

9.02 Stationery, Stamps and Material in Stock

Stamps	17,009,365	14,960,792	17,007,195	14,884,142
Stationery	75,394,657	82,700,520	75,251,440	82,632,141
Stock of spare parts and electrical goods	1,385,177	1,202,291	1,385,177	1,202,291
	93,789,199	98,863,603	93,643,812	98,718,574

9.03 Suspense Account

Sundry debtors	629,866,591	597,064,716	619,648,321	588,851,266
Advance against TA/DA	4,934,809	5,123,219	4,934,809	5,123,219
Advance against postage	47,316	61,727	47,316	61,727
Advance for expense for new branch	133,314	12,056,822	133,314	12,056,822
Gift cheque	17,300	22,500	17,300	22,500
Legal charge	1,002,523	896,627	1,002,523	896,627
Revenue stamp	143,470	248,304	143,470	248,304
Prize bond/D.S.C/B.S.P etc.	2,774,573,147	2,625,207,534	2,774,573,147	2,625,207,534
Salary/Bonus/Ex-gratia	31,750,202	59,308,685	31,750,202	59,308,685

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
13.03.01 Leave Encashment					
Balance at the beginning of the year		747,648,320	602,478,558	747,648,320	602,478,558
Less: Paid during this year		(370,618,323)	(454,830,238)	(370,618,323)	(454,830,238)
Addition during this year	42.02	169,129,141	600,000,000	169,129,141	600,000,000
Provision at the end of the year (BD)		546,159,138	747,648,320	546,159,138	747,648,320
Balance with Overseas Branches		2,126,800	-	2,126,800	-
Provision at the end of the year		548,285,938	747,648,320	548,285,938	747,648,320
Less: Required provision		(385,400,000)	(465,800,000)	(385,400,000)	(465,800,000)
Provision excess/(shortfall)		162,885,938	281,848,320	162,885,938	281,848,320
13.03.02 General Provident Fund (GPF)					
Balance at the beginning of the year		702,824,987	964,267,991	702,824,987	964,267,991
Less: Transfer during this year		(709,305,832)	(1,338,460,239)	(709,305,832)	(1,338,460,239)
Addition during this year		1,129,441,603	1,077,017,235	1,129,441,603	1,077,017,235
Provision at the end of the year		1,122,960,758	702,824,987	1,122,960,758	702,824,987
13.03.03 Contributory Provident Fund (CPF)					
Balance at the beginning of the year		12,977,098	59,005,951	5,636,200	52,177,821
Less: Transfer during this year		(312,813)	(49,630,160)	(312,813)	(49,630,160)
Addition during this year		11,300,951	3,601,307	9,994,343	3,088,539
Provision at the end of the year		23,965,236	12,977,098	15,317,730	5,636,200
13.03.04 Provision for Superannuation Fund (SF)					
Balance at the beginning of the year		679,486,142	1,017,078,411	679,486,142	1,017,078,411
Less: Transfer to trustee fund		(670,000,000)	(1,017,000,000)	(670,000,000)	(1,017,000,000)
Provision made during the year	42.02	-	679,407,731	-	679,407,731
Provision at the end of the year		9,486,142	679,486,142	9,486,142	679,486,142
13.03.05 Provision for Gratuity					
In Bangladesh	13.03.05.01	29,466,731	836,088,892	18,648,832	826,836,712
Outside Bangladesh (overseas branches)		39,431,611	42,107,746	39,431,611	42,107,746
Provision at the end of the year		68,898,342	878,196,638	58,080,443	868,944,458
13.03.05.01 Provision for Gratuity in Bangladesh					
Balance at the beginning of the year		836,088,892	845,012,312	826,836,712	837,039,432
Less: Transfer to trustee fund		(800,000,000)	-	(800,000,000)	-
Less: Paid during this year		(8,187,880)	(10,202,720)	(8,187,880)	(10,202,720)
Addition during this year		1,565,719	1,279,300	-	-
Provision at the end of the year		29,466,731	836,088,892	18,648,832	826,836,712
13.03.05.02 Provision Maintained & Required for Superannuation Fund and Gratuity					
Provision maintained					
Provision for superannuation fund	13.03.04	9,486,142	679,486,142	9,486,142	679,486,142
Provision for gratuity	13.03.05	68,898,342	878,196,638	58,080,443	868,944,458
Balance with JBPLC		78,384,484	1,557,682,780	67,566,585	1,548,430,600
Balance with trustee fund		7,053,177,911	8,242,471,331	7,053,177,911	8,242,471,331
Total fund held at the end of the year		7,131,562,395	9,800,154,111	7,120,744,496	9,790,901,931
Less: Required provision		(6,409,400,000)	(9,548,000,000)	(6,409,400,000)	(9,548,000,000)
Provision excess/(shortfall)		722,162,395	252,154,111	711,344,496	242,901,931
13.03.06 Provision for Incentive Bonus					
Balance at the beginning of the year		1,643,787,588	1,517,667,636	1,639,387,588	1,514,654,056
Less: Paid during this year		(1,487,420,978)	(1,278,280,048)	(1,485,078,267)	(1,275,266,468)
Addition during this year	42.02	1,404,400,000	1,404,400,000	1,400,000,000	1,400,000,000
Provision at the end of the year		1,560,766,610	1,643,787,588	1,554,309,321	1,639,387,588
13.04 Provision for Tax					
Provision for income tax	13.04.01	34,588,172,302	27,613,865,996	33,989,732,018	27,050,854,790
Provision for Ruler's tax (UAE)	13.04.02	158,884,700	115,895,880	158,884,700	115,895,880
		34,747,057,002	27,729,761,876	34,148,616,718	27,166,750,670

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
13.04.01 Provision for Income Tax					
Balance at the beginning of the year		27,613,865,996	26,453,096,540	27,050,854,790	26,024,554,790
Addition during this year	43.00	6,974,306,306	1,160,769,456	6,938,877,228	1,026,300,000
Provision at the end of the year		34,588,172,302	27,613,865,996	33,989,732,018	27,050,854,790
Break up of provision for Income Tax (year wise)					
Income year	Assessment year				
2003	2004-05	650,418,371	358,094,412	650,418,371	358,094,412
2004	2005-06	548,476,622	548,476,622	548,476,622	548,476,622
2005	2006-07	1,019,467,671	-	1,019,467,671	-
2006	2007-08	1,669,354,640	2,396,370,517	1,669,354,640	2,396,370,517
2007	2008-09	1,933,134,266	1,083,069,516	1,933,134,266	1,083,069,516
2008	2009-10	1,316,700,405	1,143,690,508	1,316,700,405	1,143,690,508
2009	2010-11	2,089,581,228	1,006,603,730	2,089,581,228	1,006,603,730
2010	2011-12	2,852,199,942	811,699,198	2,851,617,219	811,116,475
2011	2012-13	5,097,962,425	4,040,413,839	5,058,369,111	4,000,820,525
2012	2013-14	2,950,791,473	2,950,791,473	2,928,812,485	2,928,812,485
2013	2014-15	781,281,503	781,281,503	750,000,000	750,000,000
2014	2015-16	2,020,217,385	2,020,217,385	2,020,000,000	2,020,000,000
2015	2016-17	350,369,129	350,369,129	350,000,000	350,000,000
2016	2017-18	2,007,180,972	2,007,180,972	2,000,000,000	2,000,000,000
2017	2018-19	1,634,342,162	1,634,342,162	1,602,500,000	1,602,500,000
2018	2019-20	1,034,509,258	1,034,509,258	1,000,000,000	1,000,000,000
2019	2020-21	472,312,240	472,312,240	450,000,000	450,000,000
2020	2021-22	1,614,804,961	1,614,804,961	1,580,000,000	1,580,000,000
2021	2022-23	2,198,869,115	2,198,869,115	1,995,000,000	1,995,000,000
2022	2023-24	1,160,769,456	1,160,769,456	1,026,300,000	1,026,300,000
2023	2024-25	1,185,429,078	-	1,150,000,000	-
		34,588,172,302	27,613,865,996	33,989,732,018	27,050,854,790
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, 2022-23 and 2023-24 are under process. Income tax provision for Tk.1,150.00 million has been kept for the year ended 31 December 2023 against estimated tax provision Tk. 1,024.55 million for the assessment year 2024-2025 (financial year 2023) according to the assessment made by Tax Consultant.					
13.04.02 Provision for Ruler's Tax (UAE)					
Balance at the beginning of the year		115,895,880	95,345,193	115,895,880	95,345,193
Add: Rate fluctuation		3,702,124	23,652,899	3,702,124	23,652,899
Adjustment during this year		(72,981,611)	(108,558,803)	(72,981,611)	(108,558,803)
Addition during this year	43.00	112,268,307	105,456,591	112,268,307	105,456,591
Provision at the end of the year		158,884,700	115,895,880	158,884,700	115,895,880
13.05 Lease Liability					
Balance at the beginning of the year		112,411,302	187,343,069	112,411,302	187,343,069
Addition/Adjustment during the year		(62,496,036)	(74,931,767)	(62,496,036)	(74,931,767)
Balance at the end of the year		49,915,266	112,411,302	49,915,266	112,411,302
13.06 Provision for Loans and Advances					
General provision (for unclassified)	13.06.01	17,603,061,391	16,316,150,516	16,894,854,826	15,557,943,951
Specific provision (for classified)	13.06.02	38,505,987,724	37,956,168,910	38,505,987,724	37,956,168,910
Total provision held		56,109,049,115	54,272,319,426	55,400,842,550	53,514,112,861
Less: Required provision for loans and advances		(56,108,906,565)	(54,272,306,565)	(55,400,700,000)	(53,514,100,000)
Provision excess/(shortfall)		142,550	12,861	142,550	12,861
13.06.01 General Provision (for unclassified loans and advances)					
In Bangladesh					
Balance at the beginning of the year		14,756,647,564	13,602,547,564	13,998,440,999	12,964,340,999
Addition/Adjustment during the year	40.00	1,228,459,017	1,154,100,000	1,278,459,017	1,034,100,000
Provision at the end of the year		15,985,106,581	14,756,647,564	15,276,900,016	13,998,440,999

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
Special General Provision-COVID-19					
Balance at the beginning of the year		1,436,900,000	971,000,000	1,436,900,000	971,000,000
Addition during the year	40.00	-	465,900,000	-	465,900,000
Provision at the end of the year		1,436,900,000	1,436,900,000	1,436,900,000	1,436,900,000
Outside Bangladesh					
Balance at the beginning of the year		122,602,952	98,233,526	122,602,952	98,233,526
Add: Rate fluctuation		3,916,372	24,369,426	3,916,372	24,369,426
Provision made during the year	40.00	54,535,486	-	54,535,486	-
Provision at the end of the year		181,054,810	122,602,952	181,054,810	122,602,952
Total provision held for unclassified loans and advances		17,603,061,391	16,316,150,516	16,894,854,826	15,557,943,951

13.06.02 Specific Provision (for classified loans and advances)

Balance at the beginning of the year		37,956,168,910	37,106,357,645	37,956,168,910	37,106,357,645
Add/(less): Exchange fluctuation		38,162,422	223,790,747	38,162,422	223,790,747
		37,994,331,332	37,330,148,392	37,994,331,332	37,330,148,392
Less: Fully provided debts written off including interest waiver		(522,326,131)	(473,183,462)	(522,326,131)	(473,183,462)
		37,472,005,201	36,856,964,930	37,472,005,201	36,856,964,930
Add: i. Recoveries of amounts previously written off		758,260,330	992,731,381	758,260,330	992,731,381
ii. Previous year recoveries transferred		90,312,231	-	90,312,231	-
iii. Specific provision made during the year 40.00		185,409,962	106,472,599	185,409,962	106,472,599
		1,033,982,523	1,099,203,980	1,033,982,523	1,099,203,980
Provision at the end of the year		38,505,987,724	37,956,168,910	38,505,987,724	37,956,168,910
i) In Bangladesh					
Balance at the beginning of the year		36,761,485,284	36,204,253,762	36,761,485,284	36,204,253,762
Less: Fully provided debts written off including interest waiver		(321,955,494)	(435,499,859)	(321,955,494)	(435,499,859)
		36,439,529,790	35,768,753,903	36,439,529,790	35,768,753,903
Add: i. Recoveries of amounts previously written off		758,260,330	992,731,381	758,260,330	992,731,381
ii. Previous year recoveries transferred		90,312,231	-	90,312,231	-
iii. Specific provision made during the year 40.00		-	-	-	-
		848,572,561	992,731,381	848,572,561	992,731,381
Provision held in Bangladesh at the end of the year		37,288,102,351	36,761,485,284	37,288,102,351	36,761,485,284
ii) Outside Bangladesh					
Balance at the beginning of the year		1,194,683,626	902,103,883	1,194,683,626	902,103,883
Add: Exchange fluctuation		38,162,422	223,790,747	38,162,422	223,790,747
		1,232,846,048	1,125,894,630	1,232,846,048	1,125,894,630
Less: Fully provided debts written off		(200,370,637)	(37,683,603)	(200,370,637)	(37,683,603)
		1,032,475,411	1,088,211,027	1,032,475,411	1,088,211,027
Add: i. Recoveries of amounts previously written off		-	-	-	-
ii. Previous year recoveries transferred		-	-	-	-
iii. Specific provision made during the year 40.00		185,409,962	106,472,599	185,409,962	106,472,599
Net charge to profit & loss account during the year		185,409,962	106,472,599	185,409,962	106,472,599
Provision held outside Bangladesh at the end of the year		1,217,885,373	1,194,683,626	1,217,885,373	1,194,683,626
Total provision maintained for classified loans and advances (i+ii)		38,505,987,724	37,956,168,910	38,505,987,724	37,956,168,910
13.07 Provision for Off-balance Sheet Exposures					
Balance at the beginning of the year		1,758,200,000	1,132,843,137	1,758,200,000	1,132,843,137
Provision made/(release) during the year	42.01	-	625,356,863	-	625,356,863
Provision at the end of the year		1,758,200,000	1,758,200,000	1,758,200,000	1,758,200,000
Less: Required provision		(1,758,200,000)	(1,758,000,000)	(1,758,200,000)	(1,758,000,000)
Provision excess/(shortfall)		-	200,000	-	200,000

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022

The aggregated required provision for Off-balance Sheet Exposures of Janata Bank PLC. is Taka 1,107.90 crore and the maintained provision as per Financial Statements for the year ended 31 December 2023 is Taka 175.82 crore resulting actual shortfall in maintaining provision is Taka 932.08 crore.

Janata Bank PLC. has calculated the required provision against Off-balance Sheet Exposures as per forbearance letter vide: DOS(CAMS)1157/41(Dividend)/2024-1837, dated- 30 April 2024 issued by Bangladesh Bank and maintained provision accordingly. The deferral facility is given until finalizing the financial statements of 2024.

13.08 Provision for Corporate Social Responsibility (CSR)

Balance at the beginning of the year		100,000,000	100,000,000	100,000,000	100,000,000
Less: Paid during this year		(26,312,682)	(54,488,535)	(26,312,682)	(54,488,535)
Provision made during the year	42.00	26,312,682	54,488,535	26,312,682	54,488,535
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	4.05	(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		545,300,000	-	545,300,000	-
Provision made/(release) during the year	42.00	-	545,300,000	-	545,300,000
Provision at the end of the year		545,300,000	545,300,000	545,300,000	545,300,000
Less: Required provision for investment	5.04	(384,191,667)	(545,255,555)	(384,191,667)	(545,255,555)
Provision excess/(shortfall)		161,108,333	44,445	161,108,333	44,445

13.11 Provision for Diminution in Value of Investments

Balance at the beginning of the year		1,885,194,438	1,087,924,438	1,191,495,452	494,225,452
Provision made/(release) during the year	41.00	50,000,000	797,270,000	-	697,270,000
Provision at the end of the year		1,935,194,438	1,885,194,438	1,191,495,452	1,191,495,452
Less: Required provision for investment	6.05	(1,935,098,986)	(1,572,006,221)	(1,191,400,000)	(878,307,235)
Provision excess/(shortfall)		95,452	313,188,217	95,452	313,188,217

13.12 Provision Maintained for Other Assets

Balance at the beginning of the year		3,543,732,275	3,039,732,275	3,543,732,275	3,039,732,275
Provision made/(release) during the year	42.00	250,000,000	504,000,000	250,000,000	504,000,000
Provision at the end of the year		3,793,732,275	3,543,732,275	3,793,732,275	3,543,732,275
Less: Required provision for other assets	9.07	(3,758,740,500)	(3,530,397,000)	(3,758,740,500)	(3,530,397,000)
Provision Excess/(Shortfall)		34,991,775	13,335,275	34,991,775	13,335,275

13.13 Provision for inter branch transactions

Balance at the beginning of the year		374,302,833	374,302,833	374,302,833	374,302,833
Provision made/(release) during the year	42.00	(252,452,190)	-	(252,452,190)	-
Provision at the end of the year		121,850,643	374,302,833	121,850,643	374,302,833
Less: Required provision for inter branch transaction	9.07	(92,470,582)	(220,085,327)	(92,470,581)	(220,085,327)
Provision Excess/(Shortfall)		29,380,061	154,217,506	29,380,062	154,217,506

13.14 Sundry Payables'

Sundry creditor		52,864,925	5,803,286,430	26,411,011	5,781,481,076
Interest payable for interest bearing liabilities	12.563,267,698	10,268,542,528	12,563,267,698	10,268,542,528	
Bills payable for accrued expenses	1,765,583,982	809,979,210	1,763,744,384	805,044,978	
Interest accrued on JBL Subordinated bond	10,494,247	14,991,781	10,494,247	14,991,781	
Dividend payable	2,253,823	2,732,531	-	-	
VAT payable (JCIL)	215,837	143,702	-	-	

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
Tax payable (JCIL)	2,142,628	129,895,063	-	-
Payable to Investors	82,413,648	53,999,425	-	-
Automated Challan System	24,090,842	62,015	24,090,842	62,015
Special blocked account	51,857,879	51,858,879	51,857,879	51,858,879
Interest payable to IDA credit	75,479,640	67,535,479	75,479,640	67,535,479
	14,630,665,149	17,203,027,043	14,515,345,701	16,989,516,736
13.15 Provision for Others				
Provision for Nostro Account 13.15.01	907,871,861	602,826,787	907,871,861	602,826,787
Provision for call loan, & misappropriations	4,642,277	4,498,577	4,642,277	4,498,577
Provision for credit card risk coverage	2,857,596	2,576,377	2,857,596	2,576,377
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	38,984,431	35,317,840	38,984,431	35,317,840
Provision for loss coverage, JEC, Italy 13.15.03	167,922,241	102,922,269	167,922,241	102,922,269
Start-up fund 13.15.04	48,358,141	42,827,186	48,358,141	42,827,186
Others	82,010,393	64,530,246	-	718,163
	1,272,646,940	875,499,282	1,190,636,547	811,687,199
13.15.01 Provision for Nostro Account				
Balance at the beginning of the year	602,826,787	170,308,114	602,826,787	170,308,114
Provision made/(release) during the year 42.00	305,045,074	432,518,673	305,045,074	432,518,673
Provision at the end of the year	907,871,861	602,826,787	907,871,861	602,826,787
Less: Required provision	(907,871,861)	(602,826,787)	(907,871,861)	(602,826,787)
Provision Excess/(Shortfall)	-	-	-	-

Summarized statement of unreconciled entries of Nostro Accounts as at 31 December 2023 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	-	-	94,437,192	93,584,435
More than 3 months but less than 6 months	-	-	851,020	425,586
More than 6 months but less than 9 months	-	-	11,147,885	425,349
More than 9 months but less than 12 months	-	-	2,949,782	78,407
More than 12 months	-	-	1,223,347	52,666
Total	-	-	110,609,226	94,566,443

Subsequent position of the Nostro Accounts as on 31 December 2023 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	-	-	4,892,071	1,445,656
More than 3 months but less than 6 months	-	-	174,034	394,925
More than 6 months but less than 9 months	-	-	-	212,203
More than 9 months but less than 12 months	-	-	2,673,778	78,307
More than 12 months	-	-	1,223,347	32,532
Total	-	-	8,963,230	2,163,623

13.15.02 Provision for Risk Coverage Fund (Computer)				
Balance at the beginning of the year	35,317,840	33,676,228	35,317,840	33,676,228
Add: Provision during the year 42.00	3,666,591	1,641,612	3,666,591	1,641,612
Provision at the end of the year	38,984,431	35,317,840	38,984,431	35,317,840
13.15.03 Provision for Loss Coverage, JEC, Italy				
Balance at the beginning of the year	102,922,269	289,915,145	102,922,269	289,915,145
Less: Paid during this year	-	(249,085,145)	-	(249,085,145)
Add: Provision during the year 42.00	64,999,972	62,092,269	64,999,972	62,092,269
Provision at the end of the year	167,922,241	102,922,269	167,922,241	102,922,269
13.15.04 Start-up fund				
Balance at the beginning of the year	42,827,186	31,492,859	42,827,186	31,492,859
Add: Provision during the year 22.00	5,530,955	11,334,327	5,530,955	11,334,327
Provision at the end of the year	48,358,141	42,827,186	48,358,141	42,827,186

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022

According to SMESPD circular no-04 dated 29 March 2021 and SMESPD circular letter no-05 dated 26 April 2021 of Bangladesh Bank, Taka 48,358,141 has been kept in Start-up fund.

13.16 Inter Branch Adjustment Account

Particulars	Debit Taka	Credit Taka	Net Balance
In 2023			
CIBTA (Bangladesh)	986,567,894	181,370,450	(805,197,444)
IBFTA (Bangladesh)	-	-	-
Online inter branch transaction (OIBT)	-	25,611,463	25,611,463
Overseas branches	(611,065,000)	1,672,427,298	2,283,492,298
Total	375,502,894	1,879,409,211	1,503,906,317

Summarized statement of unreconciled entries of CIBTA (Bangladesh) as at 31 December 2023 is given below:

Particulars	Debit		Credit		Net Balance
	No. of unreconciled entries	Taka	No. of unreconciled entries	Taka	
In 2023					
1 to 6 months	271	697,033,404	8,783	4,165,358,429	3,468,325,025
6 to 12 months	1	48,497	252	119,007,597	118,959,100
More than 12 months	32	76,324,719	10,640	1,161,575,883	1,085,251,164
Total	304	773,406,620	19,675	5,445,941,909	4,672,535,289

Summarized statement of unreconciled entries of IBFTA (Bangladesh) as at 31 December 2023 is given below:

Particulars	Debit		Credit		Net Balance
	No. of unreconciled entries	Taka	No. of unreconciled entries	Taka	
In 2023					
1 to 6 months	228	1,338,728,008	160	3,214,270,149	1,875,542,141
6 to 12 months	21	40,868,914	26	144,472,860	103,603,946
More than 12 months	44	22,963,972	85	223,177,259	200,213,287
Total	293	1,402,560,894	271	3,581,920,268	2,179,359,374

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 2023	
	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

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022

14.04 Break-up of shares of paid-up Capital

Particulars	As at 31 December 2023	
	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 Companies 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	32,903,044,238	36,810,115,300	32,486,581,742	36,520,612,777
Tier-2 capital	14.06.02	25,361,261,391	27,074,350,516	24,653,054,826	26,316,143,951
Regulatory capital		58,264,305,629	63,884,465,816	57,139,636,568	62,836,756,728
Required capital (10% of total risk weighted asset)	14.06.03	85,188,864,500	80,723,928,000	84,649,383,000	80,211,940,500
Capital surplus/(shortfall)		(26,924,558,871)	(16,839,462,184)	(27,509,746,432)	(17,375,183,772)
Capital to Risk Weighted Asset Ratio (CRAR)					
CET-1 to RWA		3.86%	4.56%	3.84%	4.55%
AT-1 to RWA		-	-	-	-
Tier-I capital to RWA		3.86%	4.56%	3.84%	4.55%
Tier-II capital to RWA		2.98%	3.35%	2.91%	3.28%
		6.84%	7.91%	6.75%	7.83%

As per forbearance letter vide : DOS (CAMS)1157/41(Dividend)/2024-1837 dated-30 April 2024 issued by Bangladesh Bank, the bank has obtained a deferral facility for maintaining provision of Taka 15,346.84 crore against different assets. If there was no forbearance from Bangladesh Bank, as on 31 December 2023, the aggregated loss of the bank would be Taka 15,278.98 crore and CRAR would be (12.62%) on solo basis.

14.06.01 Tier-1 Capital

Common Equity Tier-1 (CET-1)	14.06.01.01	32,903,044,238	36,810,115,300	32,486,581,742	36,520,612,777
Additional Tier-1 (AT-1)	14.06.01.02	-	-	-	-
		32,903,044,238	36,810,115,300	32,486,581,742	36,520,612,777

At the end of the year 2023, the bank maintained CRAR of 6.75% against the regulatory requirement of 12.50% (10% minimum capital requirement plus 2.50% conversion buffer), i.e.- Capital Conversion Buffer (CCB) is 5.75% 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	13,871,510,643	13,402,061,321	13,871,510,643	13,402,061,321
Legal reserve	16.00	451,357,205	397,036,369	451,357,205	397,036,369
Retained surplus	22.00	1,331,976,912	1,265,359,053	911,642,226	975,111,262
		38,794,844,760	38,204,456,743	38,374,510,074	37,914,208,952
Less: 35% of Deferred tax asset*	9.04.02	(5,093,118,660)	(1,394,341,443)	(5,091,309,530)	(1,393,596,175)
Less: Intangible Assets	8.00	(798,681,862)	-	(796,618,802)	-
		32,903,044,238	36,810,115,300	32,486,581,742	36,520,612,777

*Bangladesh Bank has given exemption in deduction of deferred tax assets (35%) 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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Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
14.06.02 Tier-2 capital				
General provision on unclassified loans including OBS 13.06.01+13.07	19,361,261,391	18,074,350,516	18,653,054,826	17,316,143,951
Subordinated debt (JBL Subordinated Bond) 11.01	6,000,000,000	9,000,000,000	6,000,000,000	9,000,000,000
Others (if any item approved by Bangladesh Bank)	-	-	-	-
	25,361,261,391	27,074,350,516	24,653,054,826	26,316,143,951
Total admissible Tier-2 Capital*	25,361,261,391	27,074,350,516	24,653,054,826	26,316,143,951
* 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)	1,556,255,039,669	1,413,814,809,548	1,553,508,160,239	1,411,225,280,274
Risk weighted assets 14.06.03.01	851,888,645,000	807,239,280,000	846,493,830,000	802,119,405,000
Required capital (10% of risk weighted assets)	85,188,864,500	80,723,928,000	84,649,383,000	80,211,940,500
14.06.03.01 Break up of Risk Weighted Assets				
Credit risk:				
On-balance sheet	748,161,795,000	704,542,040,000	750,438,980,000	706,568,515,000
Off-balance sheet	19,466,050,000	17,245,740,000	19,466,150,000	17,245,740,000
	767,627,845,000	721,787,780,000	769,905,130,000	723,814,255,000
Market risk	32,575,900,000	41,152,800,000	23,247,500,000	32,105,200,000
Operational risk	51,684,900,000	44,298,700,000	53,341,200,000	46,199,950,000
	851,888,645,000	807,239,280,000	846,493,830,000	802,119,405,000
15.00 Statutory Reserve				
Opening balance	13,402,061,321	13,026,393,548	13,402,061,321	13,026,393,548
Adjustment for exchange fluctuation held in UAE branches	-	(37,875,840)	-	(37,875,840)
Add: Transferred from current year profit 22.00	469,449,322	413,543,613	469,449,322	413,543,613
Closing balance	13,871,510,643	13,402,061,321	13,871,510,643	13,402,061,321
16.00 Legal Reserve (Overseas)				
Opening balance	397,036,369	289,266,229	397,036,369	289,266,229
Adjustment for exchange fluctuation	12,682,746	71,768,363	12,682,746	71,768,363
Adjustment during the year (UAE)	-	33,129	-	33,129
Add: Transferred during the year 22.00	41,638,090	35,968,648	41,638,090	35,968,648
Closing balance	451,357,205	397,036,369	451,357,205	397,036,369
17.00 Assets Revaluation Reserve				
Opening revaluation gain	3,861,058,327	3,870,772,927	3,861,058,327	3,870,772,927
Less: Transferred to retained earnings 22.00	(9,713,400)	(9,714,600)	(9,713,400)	(9,714,600)
Closing balance	3,851,344,927	3,861,058,327	3,851,344,927	3,861,058,327
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	173,446,919	141,511,881	173,446,919	141,511,881
Realized revaluation gain/(loss)	288,082,589	53,225,064	288,082,589	53,225,064
Add/(less): adjustment to deferred tax liability 43.01.01 (B)	(115,233,036)	(21,290,026)	(115,233,036)	(21,290,026)
Closing balance	346,296,472	173,446,919	346,296,472	173,446,919
20.00 Revaluation Reserve for Held for Trading (HFT)				
Opening balance	348,867,820	1,127,543,882	348,867,820	1,127,543,882
Realized revaluation gain/(loss)	(274,253,774)	(1,503,883,328)	(274,253,774)	(1,503,883,328)
Unrealized during the year	-	206,089,891	-	206,089,891
Add/(less): Adjustment to deferred tax liability 43.01.01 (B)	109,701,510	519,117,375	109,701,510	519,117,375
Closing balance	184,315,556	348,867,820	184,315,556	348,867,820

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
21.00 Revaluation Reserve for Shares					
Opening balance		3,270,768,221	5,428,238,748	3,270,768,221	5,428,238,748
Add/(Release) during the year		19,810,247	(2,397,189,474)	19,810,247	(2,397,189,474)
Add/(less): Adjustment to deferred tax liability 43.01.01 (C)		(1,981,025)	239,718,947	(1,981,025)	239,718,947
Closing Balance		3,288,597,443	3,270,768,221	3,288,597,443	3,270,768,221
22.00 Retained Earnings					
Opening balance		1,265,359,053	134,908,835	975,111,262	171,240,182
Add: Previous year adjustment*		62,092,216	40,376,870	-	298,158
Opening balance (Restated)		1,327,451,269	175,285,705	975,111,262	171,538,340
Increase/(decrease) of overseas retained surplus for rate fluctuation		52,659,491	362,652,418	52,659,491	362,652,418
Profit after tax during the year		621,090,195	1,269,753,952	553,095,516	1,133,432,672
		2,001,200,955	1,807,692,075	1,580,866,269	1,667,623,430
Unrealized gain for HFT (gain for revaluation reserve)		-	(206,089,891)	-	(206,089,891)
Transfer to interest accrued on investment**		(158,794,676)	(100,000,000)	(158,794,676)	(100,000,000)
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
Adjustment for liquidation of JEC, USA***		-	150,179,146	-	-
Transfer to statutory reserve 15.00		(469,449,322)	(413,543,613)	(469,449,322)	(413,543,613)
Transfer to start-up fund 13.15.04		(5,530,955)	(11,334,327)	(5,530,955)	(11,334,327)
Transfer to legal reserve 16.00		(41,638,090)	(35,968,648)	(41,638,090)	(35,968,648)
Transferred from asset revaluation reserve 17.00		9,713,400	9,714,600	9,713,400	9,714,600
Transferred from deferred tax 43.01.01 (B)		6,475,600	6,476,400	6,475,600	6,476,400
Closing balance		1,331,976,912	1,265,359,053	911,642,226	975,111,262

* Net Loss for JEC, Italy in 2022 was 62,092,216 Taka.

** According to the decision of Board of Directors on 24 December 2019 at 601st meeting on memo # 1486/2019.

*** Retained earnings of JEC, USA as on 31-12-2021

23.00 Contingent Liabilities					
Acceptances and Endorsements*		24,928,212,861	46,215,358,142	24,928,212,861	46,215,358,142
Letter of guarantee 23.01		25,487,032,494	20,333,564,895	25,487,032,494	20,333,564,895
Irrevocable letter of credit 23.02		100,456,143,698	63,270,463,783	100,456,143,698	63,270,463,783
Bills for collection 23.03		15,578,086,756	6,373,624,381	15,578,086,756	6,373,624,381
		166,449,475,809	136,193,011,201	166,449,475,809	136,193,011,201

* Acceptances and Endorsements amounting 46,215,358,142 was included in Irrevocable letter of credit in Financial Statements-2022 .

** 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		9,823,317,939	1,107,820,000	9,823,317,939	1,107,820,000
Bank & other financial institutions		4,998,496,112	7,239,800,000	4,998,496,112	7,239,800,000
Others		10,665,218,443	11,985,944,895	10,665,218,443	11,985,944,895
		25,487,032,494	20,333,564,895	25,487,032,494	20,333,564,895
23.02 Irrevocable letter of credit					
(i) Government					
Domestic		2,595,044,644	-	2,595,044,644	-
Overseas		30,141,063,300	20,975,100,000	30,141,063,300	20,975,100,000
Sub-total		32,736,107,944	20,975,100,000	32,736,107,944	20,975,100,000
(ii) Bank and Other Financial Institutions					
Domestic		-	-	-	-
Overseas		-	-	-	-
Sub-total		-	-	-	-

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
(iii) Others				
Domestic	27,250,638,771	6,047,992,497	27,250,638,771	6,047,992,497
Overseas	40,469,396,983	36,247,371,286	40,469,396,983	36,247,371,286
Sub-total	67,720,035,754	42,295,363,783	67,720,035,754	42,295,363,783
Total (i+ii+iii)	100,456,143,698	63,270,463,783	100,456,143,698	63,270,463,783
23.03 Bills for Collection				
Payable in Bangladesh	7,181,366,147	332,081,405	7,181,366,147	332,081,405
Payable outside Bangladesh	8,396,720,609	6,041,542,976	8,396,720,609	6,041,542,976
	15,578,086,756	6,373,624,381	15,578,086,756	6,373,624,381
24.00 Income Statement				
A. Income:				
Interest, discount and similar income	63,374,071,432	52,985,334,228	63,333,270,546	52,921,474,854
Dividend income ordinary shares	1,304,702,027	1,648,681,296	1,216,215,226	1,535,709,682
Dividend income preference share	-	-	-	-
Fees, commission and brokerage	1,123,368,338	1,530,792,611	1,065,580,801	1,299,376,183
Gain <i>less</i> losses arising from dealing securities	1,343,997,648	3,867,712,616	1,343,997,648	3,867,712,616
Gain <i>less</i> losses arising from investment securities	6,202,372,282	6,090,695,803	6,140,987,582	5,860,798,424
Income from non-banking assets	-	-	-	-
Other operating income	2,525,063,624	2,685,334,982	2,512,393,015	2,677,664,678
Profit <i>less</i> losses on interest rate changes	-	-	-	-
	75,873,575,351	68,808,551,536	75,612,444,818	68,162,736,437
B. Expenses				
Interest, fees and commission	52,970,113,325	42,661,856,696	52,965,688,940	42,658,176,360
Losses on Loans & Advances	-	-	-	-
Administrative expenses	14,037,359,441	13,408,821,561	13,947,403,832	13,321,082,055
Other operating expenses	1,965,276,038	2,017,839,766	1,909,058,857	1,960,774,662
Depreciation on banking assets including amortization	955,850,932	943,942,659	952,940,843	941,437,015
	69,928,599,736	59,032,460,682	69,775,092,472	58,881,470,092
25.00 Interest Income				
Interest on loans and advances 25.01	55,526,089,962	41,803,057,993	55,485,289,076	41,739,198,619
Interest on call loans and balance with banks	267,223,371	1,234,813,824	267,223,371	1,234,813,824
	55,793,313,333	43,037,871,817	55,752,512,447	42,974,012,443
25.01 Interest on Loans and Advances				
Loan including small loans	16,191,504,813	8,961,947,084	16,140,792,731	8,896,502,169
Loan against trust receipts	8,108,445,420	4,169,498,060	8,108,445,420	4,169,498,060
Packing credit	3,086,880,533	2,254,511,146	3,086,880,533	2,254,511,146
Overdrafts	1,499,551,264	712,625,751	1,499,551,264	712,625,751
Cash credits	10,240,890,633	9,142,713,181	10,250,801,829	9,144,298,722
Payment against document (PAD)	12,534,306,071	13,368,572,360	12,534,306,071	13,368,572,360
Interest miscellaneous	284,464,984	921,329,977	284,464,984	921,329,977
Interest on credit card	5,343,855	5,049,205	5,343,855	5,049,205
Loan against Imported Merchandize	8,625,286	11,304,242	8,625,286	11,304,242
Inland Bills Purchased (IBP)	43,016,991	28,467,794	43,016,991	28,467,794
Foreign Bills Purchased (FBP)	38,737,837	36,695,616	38,737,837	36,695,616
Penal interest on loans & advances	348,358,074	450,230,513	348,358,074	450,230,513
Loan against DPS/SPS	1,003,737	57,463,428	1,003,737	57,463,428
Penal Interest on JBMDs,JBMS,JBDS	5,647,698	10,532,366	5,647,698	10,532,366
Interest on Q-Cash overdraft	3,993	9,727	3,993	9,727
Interest on Govt. employees HBL	138,642,136	2,200,609	138,642,136	2,200,609
Interest on Personal Loan	1,109,844,944	27,516,677	1,109,844,944	27,516,677
Interest from Janata Bank Staff Loan	1,880,821,693	1,642,390,257	1,880,821,693	1,642,390,257
	55,526,089,962	41,803,057,993	55,485,289,076	41,739,198,619
26.00 Interest Paid on Deposits and Borrowings etc.				
Interest paid on deposits 26.01	46,743,044,015	40,053,976,575	46,738,619,630	40,050,296,239
Interest paid on borrowings 26.02	6,222,904,384	2,599,286,049	6,222,904,384	2,599,286,049
Discount paid	806,814	2,521,804	806,814	2,521,804
Interest expense on lease Liability	3,358,112	6,072,268	3,358,112	6,072,268
	52,970,113,325	42,661,856,696	52,965,688,940	42,658,176,360

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
26.01 Interest Paid on Deposits				
Interest paid on savings bank deposits	4,618,604,563	4,055,849,281	4,618,604,563	4,055,849,281
Interest paid on fixed deposits	33,874,937,567	29,995,584,840	33,870,513,182	29,991,904,504
Interest paid on Short Notice Deposit (SND)	6,274,735,422	3,427,808,568	6,274,735,422	3,427,808,568
Interest paid on G.P.F/C.P.F/SAF	797,254,933	1,161,702,429	797,254,933	1,161,702,429
Interest paid to various deposit scheme 26.01.01	994,393,356	1,043,443,370	994,393,356	1,043,443,370
Interest paid on other deposits 26.01.02	183,118,174	369,588,087	183,118,174	369,588,087
	46,743,044,015	40,053,976,575	46,738,619,630	40,050,296,239
26.01.01 Interest Paid to Various Deposit Scheme				
Interest paid on DPS	904,641	12,332,710	904,641	12,332,710
Interest paid on JBSPS	251,067	1,030,554	251,067	1,030,554
Interest paid on JBDS	367,124,619	371,406,970	367,124,619	371,406,970
Interest paid on MDS	371,734	5,613,249	371,734	5,613,249
Interest paid on EDS	11,559,023	15,948,915	11,559,023	15,948,915
Interest paid on JBMSS	16,932,261	67,476,223	16,932,261	67,476,223
Interest paid on JBSDS	8,853,370	99,556,865	8,853,370	99,556,865
Interest paid on RSS	402,000	1,173,754	402,000	1,173,754
Interest paid on JBLRSS	7,009,416	15,617,429	7,009,416	15,617,429
Interest paid on JBMAPro.	215,174	2,401,915	215,174	2,401,915
Interest paid on JBDBS	50,629,055	75,864,494	50,629,055	75,864,494
Interest paid on JBMBS	283,230	2,320,446	283,230	2,320,446
Interest paid on NRPS	176,730	24,149,716	176,730	24,149,716
Interest paid on JDS	409,605,644	319,649,759	409,605,644	319,649,759
Interest on JMDS	68,429,306	10,242,804	68,429,306	10,242,804
Interest paid on JNKSP	51,643,031	18,657,567	51,643,031	18,657,567
Interest paid on JBMAPS	3,055	-	3,055	-
	994,393,356	1,043,443,370	994,393,356	1,043,443,370
26.01.02 Interest Paid to Other Deposits				
Interest paid on cash security	529,200	616,940	529,200	616,940
Interest paid on N.R.F.C.D.	180,310,430	330,681,900	180,310,430	330,681,900
Interest paid on gift cheque	5,424	4,524	5,424	4,524
Interest paid on others	2,273,120	38,284,723	2,273,120	38,284,723
	183,118,174	369,588,087	183,118,174	369,588,087
26.02 Interest Paid on Borrowings				
Interest on IDA credit	7,944,161	7,488,133	7,944,161	7,488,133
Interest on Borrowing	1,234,968,562	-	1,234,968,562	-
Interest paid on JBL Subordinate Bond	696,649,315	836,580,822	696,649,315	836,580,822
Penal Interest Paid to Bangladesh Bank	7,222,483	1,517,061	7,222,483	1,517,061
Interest Paid on refinance on BB	90,115,483	143,643,909	90,115,483	143,643,909
Interest on REPO	4,186,004,380	1,610,056,124	4,186,004,380	1,610,056,124
	6,222,904,384	2,599,286,049	6,222,904,384	2,599,286,049
27.00 Investment Income				
Interest on government securities	5,153,790,344	7,341,032,205	5,153,790,344	7,341,032,205
Dividend on shares	1,304,702,027	1,648,681,296	1,216,215,226	1,535,709,682
Prize Money from Prize Bond	8,000	-	8,000	-
Profit from Perpetual Bond	164,400,000	158,424,521	164,400,000	158,424,521
Profit from sale of share	25,331,967	344,140,601	25,331,967	344,140,601
Profit from Sukuk Bond	93,949,323	93,949,323	93,949,323	93,949,323
Profit from sale of investment	5,857,298,292	5,058,194,088	5,857,298,292	5,058,194,088
Profit from revaluation of investment	-	206,089,891	-	206,089,891
Other investment income	61,384,700	229,897,379	-	-
Interest on bonds	2,423,993,831	2,515,706,600	2,423,993,831	2,515,706,600
Interest on reverse REPO	2,973,924	90,723,606	2,973,924	90,723,606
	15,087,832,408	17,686,839,510	14,937,960,907	17,343,970,517

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
28.00 Commission, Exchange and Brokerage					
Commission		1,080,590,973	1,475,684,936	1,022,803,436	1,244,268,508
Net Exchange gain	28.01	1,343,997,648	3,867,712,616	1,343,997,648	3,867,712,616
Brokerage		42,777,365	55,107,675	42,777,365	55,107,675
		2,467,365,986	5,398,505,227	2,409,578,449	5,167,088,799
28.01 Net Exchange Gain					
Exchange Gain					
Commission LC -Foreign		1,480,530,996	1,717,229,875	1,480,530,996	1,717,229,875
Commission LG -Foreign		30,130	33,464,070	30,130	33,464,070
Commission Miscellaneous		54,446,620	206,837,820	54,446,620	206,837,820
Exchange-Pound		30,760	77,337	30,760	77,337
Exchange-Dollar		405,064,929	2,358,145,562	405,064,929	2,358,145,562
Exchange-Indian Rupees		-	281,191	-	281,191
Exchange-Other Currencies		135,496,149	204,052,480	135,496,149	204,052,480
Exchange Income (WES)		-	1,506,137	-	1,506,137
Exchange Earning (General)		1,300,237,839	2,340,599,279	1,300,237,839	2,340,599,279
		3,375,837,423	6,862,193,751	3,375,837,423	6,862,193,751
Gain on AL Revaluation		16,268,532	1,664,670	16,268,532	1,664,670
		3,392,105,955	6,863,858,421	3,392,105,955	6,863,858,421
Exchange Loss		(42,902,434)	(18,405,831)	(42,902,434)	(18,405,831)
Loss on AL Revaluation		(1,837,167,264)	(2,977,739,974)	(1,837,167,264)	(2,977,739,974)
Additional cash incentive for foreign remittance		(168,038,609)	-	(168,038,609)	-
		1,343,997,648	3,867,712,616	1,343,997,648	3,867,712,616
29.00 Other Operating Income					
Rent		8,215,855	14,654,844	12,320,939	19,397,714
Postage recoveries		-	3,661,450	-	3,661,450
Telex,Telegram,Trunk call & SWIFT charges		-	240,460	-	240,460
Incidental charge recoveries		928,525	894,036	928,525	894,036
Service charge on rural credit		1,371,675	2,193,751	1,371,675	2,193,751
BACH charge		518,451	969,524	518,451	969,524
NID verification charge		-	16,319,945	-	16,319,945
Write off loan recovery		16,839,670	104,456,512	16,839,670	104,456,512
Rebate		58,753,394	42,481,877	58,753,394	42,481,877
Account maintenance fee		760,061,179	625,100,529	760,061,179	625,100,529
Income from Card Services	29.01	17,873,200	7,896,670	17,873,200	7,896,670
SMS notification charge		666,000,626	509,164,272	666,000,626	509,164,272
Loan Supervision Charge		306,678,054	-	306,678,054	-
Miscellaneous earnings		687,822,995	1,357,301,112	671,047,302	1,344,887,938
		2,525,063,624	2,685,334,982	2,512,393,015	2,677,664,678
29.01 Income from Card Services					
Card closing fee		367,831	144,751	367,831	144,751
Pin reissue fee		953,739	86,750	953,739	86,750
Card maintenance fee		16,216,130	7,611,419	16,216,130	7,611,419
Card reissue fee		335,500	53,750	335,500	53,750
		17,873,200	7,896,670	17,873,200	7,896,670
30.00 Salary & Allowances					
Basic salary		5,024,299,847	4,906,810,368	4,954,049,099	4,837,804,649
Special Benefit		120,601,855	-	120,338,424	-
Allowances		2,534,605,454	2,481,790,994	2,528,432,960	2,475,776,917
Festival bonus		869,910,743	780,852,739	868,948,843	778,874,614
Leave salary encashment		1,243,695	2,039,156	1,243,695	2,039,156
Pension & gratuity		1,834,457,229	1,790,410,845	1,831,370,593	1,787,299,298
Lunch subsidy		560,167,189	551,405,017	559,086,789	550,262,517
Provident fund		42,928,024	38,337,041	42,447,674	37,870,089
Welfare & recreation		128,014,015	170,952,628	127,723,885	170,571,228
Incentive for Covid-19		474,642	35,662,621	474,642	35,662,621

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
Honorarium- banking diploma	33,310,615	35,988,030	33,035,615	35,988,030
Pay and Allowances to Police, Ansar & Guard*	905,830,372	847,429,174	905,534,379	847,178,368
Medical expenses	435,750	660,471	435,750	660,471
	12,056,279,430	11,642,339,084	11,973,122,348	11,559,987,958
* Pay and Allowances to Police, Ansar & Guard was included in other operating expenditure in previous year.				
31.00 Rent, Taxes, Insurance and Electricity etc.				
Rent, rates & taxes	895,877,014	774,400,111	895,877,014	774,400,111
Insurance	324,429,860	313,795,034	324,429,860	313,795,034
Lighting*	220,504,406	199,773,594	220,504,406	199,773,594
	1,440,811,280	1,287,968,739	1,440,811,280	1,287,968,739
* In compliance of BRPD Circular Letter no-28 dated 26 July 2022 of Bangladesh Bank, the expense in Lighting was Taka 97,335,839 from January'2023 to June'2023 which is 67.13% of Proportionate yearly Budget and Taka 110,798,324 from July'2022 to December'2022.				
32.00 Legal Expenses				
Legal charges	189,720	7,205,337	24,120	7,039,737
Stamps, power of attorney & notary public expenses	1,349,047	2,220,007	1,264,747	2,206,887
	1,538,767	9,425,344	1,288,867	9,246,624
33.00 Postage, Stamp, Telecommunication etc.				
Postage	4,384,134	8,450,023	4,383,192	8,440,055
Telephone/Trunk Call (Office)	37,543,549	35,196,860	37,513,411	35,146,240
Telephone/Trunk Call (Residence)	2,145,076	3,020,890	2,145,076	3,020,890
Internet/E-mail/Internet Fax/SWIFT	192,587,952	126,547,047	192,283,246	126,167,927
Others	-	2,618,433	-	2,618,433
	236,660,711	175,833,253	236,324,925	175,393,545
34.00 Stationery, Printings and Advertisements etc.				
Office stationery	41,855,952	38,201,184	41,563,294	37,862,777
Security stationery	61,626,081	49,295,093	61,626,081	49,295,093
Computer stationery	100,235,957	94,085,582	100,204,222	94,032,887
Petty stationery*	35,646,173	34,715,351	35,646,173	34,715,351
Publicity & Advertisement	31,396,561	46,573,766	31,356,311	46,545,016
	270,760,724	262,870,976	270,396,081	262,451,124
* In compliance of BRPD Circular Letter no-30 dated 27 July 2022 of Bangladesh Bank, the expense of Petty stationery was Taka 17,379,830 from January'2023 to June'2023 which is 48.28% of Proportionate yearly Budget and Taka 17,362,560 from July'2022 to December'2022 .				
35.00 Chief Executives Salary and Fees				
Basic salary	5,695,484	4,860,000	3,300,000	3,300,000
Allowances	3,298,064	2,940,000	1,500,000	1,500,000
Festival bonus	950,000	550,000	550,000	550,000
	9,943,548	8,350,000	5,350,000	5,350,000
Note: The Managing Director & CEO of Janata Bank PLC. also received Taka 10,00,000 as incentive bonus in 2023.				
36.00 Directors' Fees				
Total fees paid for attending board meeting	3,465,600	3,850,800	2,840,000	3,216,000
Total fees paid for executive committee meeting	200,000	264,000	200,000	264,000
Total fees for attending audit committee meeting	492,800	501,800	456,000	304,000
Total fees paid for attending risk management committee meeting	256,000	224,000	256,000	224,000
Total fees paid for attending audit committee and risk committee joint meeting	80,000	-	80,000	-
Honorarium for Chairman	705,000	705,000	360,000	360,000
	5,199,400	5,545,600	4,192,000	4,368,000
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 PLC. 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)	5,472,250	5,365,500	5,225,000	5,193,000
Statutory audit (UAE)	10,693,331	11,123,065	10,693,331	11,123,065
	16,165,581	16,488,565	15,918,331	16,316,065

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
38.00	Depreciation, Repair and Maintenance				
	i) Depreciation:				
	Furniture & fixtures	129,441,285	125,539,525	127,414,567	123,624,327
	Vehicles	11,981,262	34,341,978	11,981,262	34,341,978
	Machinery & equipment's	37,378,499	39,359,678	37,006,389	39,229,522
	Computer hardware	298,608,007	247,834,863	298,124,197	247,412,565
	Property	30,282,772	30,273,492	30,282,772	30,273,492
		507,691,825	477,349,536	504,809,187	474,881,884
	ii) Amortization				
	Computer software	380,492,316	381,619,525	380,464,865	381,581,533
	Right of use assets	67,666,791	84,973,598	67,666,791	84,973,598
		448,159,107	466,593,123	448,131,656	466,555,131
	iii) Repair and Maintenance				
	Furniture & fixtures	9,518,636	11,031,336	9,508,886	10,981,846
	Vehicles	16,273,011	18,248,314	15,487,546	17,409,064
	Machinery & equipment's	45,363,183	42,387,668	45,300,987	42,230,435
	Premises	30,930,665	58,825,032	30,917,415	58,719,076
	Buildings	666,321	1,315,621	666,321	1,315,621
	Computers	717,837,521	725,543,580	717,746,531	725,033,238
	ATM maintenance & software support	3,186,693	4,415,656	3,186,693	4,415,656
		823,776,030	861,767,207	822,814,379	860,104,936
	Total depreciation, amortization, repairs & maintenance (i+ii+iii)	1,779,626,962	1,805,709,866	1,775,755,222	1,801,541,951
39.00	Other Operating Expenses				
	Entertainment*	127,796,025	127,735,424	126,565,673	126,307,914
	Car expenses**	372,742,223	386,371,570	371,716,223	384,768,570
	Periodicals	30,514,017	27,206,117	30,366,169	27,039,224
	Subscription-Institutions	6,457,740	8,778,092	6,151,740	8,506,092
	Donation	7,002,000	5,147,000	7,002,000	5,147,000
	Travelling***	126,051,496	89,640,222	126,040,296	89,624,222
	Cartage & freight	110,013,236	116,459,456	109,863,586	116,255,679
	Business development	77,188,875	84,776,742	76,114,242	83,916,867
	Cash carrying charges	20,028,725	22,585,676	20,028,725	22,585,676
	Training expenses	69,732,530	63,844,946	69,732,530	63,844,946
	Head office expenses (overseas branches)	71,318,118	43,139,247	71,318,118	43,139,247
	Miscellaneous	119,821,463	164,510,065	71,345,176	129,534,289
	CDBL charges	2,833,560	15,846,493	-	-
	Loss on Sale Property & Assets	-	31,509	-	-
		1,141,500,008	1,156,072,559	1,086,244,478	1,100,669,726
* In compliance of BRPD Circular Letter no-30 dated 27 July 2022 of Bangladesh Bank, the expense of Entertainment was Taka 24,239,481 from January'2023 to June'2023 which is 45.16% of Proportionate yearly Budget and Taka 26,864,572 from July'2022 to December'2022 . ** In compliance of BRPD Circular Letter no-28 dated 26 July 2022 of Bangladesh Bank, the expense of Fuel which is included in Car expenses was Taka 28,697,653 from January'2023 to June'2023 which is 68.54% of Proportionate yearly Budget and Taka 30,644,094 from July'2022 to December'2022 . *** In compliance of BRPD Circular Letter no-30 dated 27 July 2022 of Bangladesh Bank, the expense of Travelling was Taka 68,720,723 from January'2023 to June'2023 which is 52.86% of Proportionate yearly Budget and Taka 55,985,917 from July'2022 to December'2022.					
40.00	Provision for Loans and Advances				
	For unclassified loans 13.06.01	1,282,994,503	1,620,000,000	1,332,994,503	1,500,000,000
	For classified loans and advances 13.06.02	185,409,962	106,472,599	185,409,962	106,472,599
		1,468,404,465	1,726,472,599	1,518,404,465	1,606,472,599
41.00	Provision for Diminution in Value of Investments				
	Provision for diminution in value of investments 13.11	50,000,000	797,270,000	-	697,270,000
		50,000,000	797,270,000	-	697,270,000

	Ref. Note	Amount in Taka			
		Consolidated		Bank	
		2023	2022	2023	2022
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	250,000,000	504,000,000	250,000,000	504,000,000
Provision for inter branch transactions	13.13	(252,452,190)	-	(252,452,190)	-
Provision for Off-balance Sheet Exposures	42.01	-	625,356,863	-	625,356,863
Provision for Employee Benefits	42.02	1,573,529,141	2,683,807,731	1,569,129,141	2,679,407,731
Provision for Insurance Fund for Cash in					
Volt, in ATM and in Transit	13.02.02	5,000,000	5,000,000	5,000,000	5,000,000
Provision for CSR	13.08	26,312,682	54,488,535	26,312,682	54,488,535
Provision for Nostro account	13.15.01	305,045,074	432,518,673	305,045,074	432,518,673
Provision for risk coverage fund for Computer	13.15.02	3,666,591	1,641,612	3,666,591	1,641,612
Provision for Loss Coverage, JEC, Italy	13.15.03	64,999,972	62,092,269	64,999,972	62,092,269
		1,976,101,270	4,914,205,683	1,971,701,270	4,909,805,683
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	-	625,356,863
		-	625,356,863	-	625,356,863
42.02 Provision for Employee Benefits					
Provision for leave encashment	13.03.01	169,129,141	600,000,000	169,129,141	600,000,000
Provision for superannuation fund	13.03.04	-	679,407,731	-	679,407,731
Provision for incentive bonus	13.03.06	1,404,400,000	1,404,400,000	1,400,000,000	1,400,000,000
		1,573,529,141	2,683,807,731	1,569,129,141	2,679,407,731
43.00 Provision for Taxation					
Provision for current tax					
In Bangladesh	13.04.01	6,974,306,306	1,160,769,456	6,938,877,228	1,026,300,000
Outside Bangladesh	13.04.02	112,268,307	105,456,591	112,268,307	105,456,591
		7,086,574,613	1,266,226,047	7,051,145,535	1,131,756,591
Deferred tax liabilities/(assets)	43.01	(5,257,194,928)	(197,837,427)	(5,256,994,440)	(197,471,200)
		1,829,379,685	1,068,388,620	1,794,151,095	934,285,391
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)			(5,256,994,440)	(197,471,200)
				(5,256,994,440)	(197,471,200)
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		(21,682,865)	(15,809,976)	(251,290,889)	(197,083,727)
Provision for superannuation fund		268,000,000	135,036,908	(9,486,142)	(679,486,142)
Provision for gratuity fund		324,345,606	(917,646)	(58,080,443)	(868,944,458)
Provision for leave encashment		79,744,953	(58,067,905)	(548,285,938)	(747,648,320)
Provision for incentive bonus		34,031,307	(49,893,413)	(1,554,309,321)	(1,639,387,588)
				(2,421,452,733)	(4,132,550,235)
				40.00%	40.00%
Deferred tax (assets)/liabilities at the end of the year		684,439,001	10,347,968	(968,581,093)	(1,653,020,094)
B. Taxable/(Deductible) temporary differences					
Revaluation Reserve for Buildings		(6,475,600)	(6,476,400)	666,473,000	682,662,000
Revaluation Reserve for HTM		115,233,036	21,290,026	577,160,786	289,078,197
Revaluation Reserve for HFT		(109,701,510)	(519,117,375)	307,192,592	581,446,366
				1,550,826,378	1,553,186,563
				40.00%	40.00%
Deferred tax (assets)/liabilities at the end of the year		(944,074)	(504,303,749)	620,330,551	621,274,625

Ref. Note	Amount in Taka			
	Consolidated		Bank	
	2023	2022	2023	2022
C. Taxable temporary differences				
Revaluation Reserve for land	-	-	4,694,876,000	4,694,876,000
Revaluation Reserve for shares	1,981,025	(239,718,947)	3,653,997,158	3,634,186,913
			8,348,873,158	8,329,062,913
			Applicable rate applied	
Deferred tax liabilities at the end of the year	1,981,025	(239,718,947)	506,245,996	504,264,971
D. (Deductible) temporary differences from Specific Provision				
Provision for classified loans and advances	(5,941,433,441)	(207,819,168)	(36,761,485,284)	(21,907,901,681)
			40.00%	40.00%
Deferred tax (assets)/liabilities at the end of the year	(5,941,433,441)	(207,819,168)	(14,704,594,114)	(8,763,160,672)
E. Deferred tax (assets)/liabilities at the end of the year (A+B+C+D)	(5,255,957,489)	(941,493,896)	(14,546,598,659)	(9,290,641,169)

According to para 74(b) of IAS-12 and BRPD Circular No.-11 dated 12 December 2011, deferred tax assets and deferred tax liabilities have been rearranged.

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	621,090,195	1,269,753,952	553,095,516	1,133,432,672
Weighted average number of ordinary shares outstanding	231,400,000	231,400,000	231,400,000	231,400,000
Earnings per share (EPS)	2.68	5.49	2.39	4.90

46.00 Closing Cash and Cash Equivalents

Cash in hand	3.01	7,983,386,400	10,964,116,534	7,939,647,402	10,955,330,058
Balance with Bangladesh Bank and Sonali Bank	3.02	53,570,796,259	53,353,712,892	53,570,796,259	53,353,712,892
Balance with other bank and financial institutions	4.00	66,725,280,745	61,779,006,051	66,517,014,059	61,607,967,546
Money at call and short notice	5.00	2,910,055,555	1,845,255,555	2,910,055,555	1,845,255,555
Closing cash and cash equivalents		131,189,518,959	127,942,091,032	130,937,513,275	127,762,266,051

47.00 Events after Reporting Period

The Board of Directors in its 813th meeting dated 30 April 2024 decided to recommend a payment of Taka 10,000,000 as cash dividend for the year 2023.

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 2023

SL	Name of the institution/Company	Amount in BDT
1	Rupon Oil & Feeds	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 2023

49(a) Quoted shares - Janata Bank PLC.

SL	Name of Company/ Institution	No of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2023	Total Market Price
Bank						
1	AB Bank	1,480,187	44.65	66,085,767	9.70	14,357,814
2	Bank Asia	3,200,000	20.23	64,750,720	20.20	64,640,000
3	BRAC Bank	4,456,156	15.55	69,308,002	35.80	159,530,385
4	Dhaka Bank Ltd	954,000	13.41	12,789,450	12.50	11,925,000
5	Eastern Bank Ltd	4,532,940	4.78	21,663,246	29.40	133,268,436
6	ICB Islamic Bank	5,541,800	10.05	55,695,090	5.40	29,925,720
7	IFIC	1,692,024	17.29	29,246,968	11.20	18,950,669
8	Islami Bank	469,053	29.29	13,736,552	32.60	15,291,128
9	Jamuna Bank	246,485	11.15	2,748,911	20.90	5,151,537
10	Mercantile Bank	481,950	13.15	6,338,500	13.30	6,409,935
11	MTB	1,158,229	12.36	14,310,385	15.50	17,952,550
12	NBL	3,328,473	8.94	29,755,098	8.30	27,626,326
13	NCC	1,190,700	13.02	15,498,200	13.10	15,598,170
14	One Bank Ltd	165,375	7.63	1,261,500	9.50	1,571,063
15	Prime Bank	710,000	29.63	21,033,969	21.00	14,910,000
16	Pubali Bank	600,000	30.10	18,061,102	26.20	15,720,000
17	Shajalal Islami Bank Ltd.	646,868	14.36	9,290,869	18.30	11,837,684
18	South East Bank	3,734,477	24.36	90,966,744	13.30	49,668,544
19	Standard Bank	1,006,993	16.32	16,431,908	8.60	8,660,140
20	The City Bank	1,467,996	23.34	34,266,048	21.40	31,415,114
21	Trust Bank	1,930,528	18.14	35,025,676	31.70	61,197,738
22	UCBL	983,210	27.04	26,585,000	12.40	12,191,804
23	Uttara Bank Ltd	1,327,702	21.25	28,217,712	22.30	29,607,755
Total				683,067,415		757,407,510
Corporate Bond						
1	IBBL PBOND	116,010	954.55	110,737,346	1,053.00	122,158,530
2	Beximco Green Sukuk Bond	12,000,000	100.00	1,200,000,000	85.00	1,020,000,000
Total				1,310,737,346		1,142,158,530
Financial Institutions						
1	Delta Brac Housing	1,090,729	50.10	54,643,419	56.70	61,844,334
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	6.80	2,923,150
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	5.60	1,669,354
Total				174,406,483		80,304,085
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	5.10	989,587,440
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

SL	Name of Company/ Institution	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2023	Total Market Price
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	7.50	187,500,000
10	Vanguard AML RB BF	25,000,000	10.00	250,000,000	7.60	190,000,000
11	Bangladesh Fund	21,300,000	100.00	2,130,000,000	96.00	2,044,800,000
Total				4,652,543,392		3,968,655,111

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	210.30	143,204,837
4	Square Pharma (Paper Share)	5,832	10.00	58,320	210.30	1,226,470
5	Silco Pharma	10,000	26.94	269,367	23.40	234,000
Total				148,410,918		508,516,700

Engineering

1	Aftab automobiles Ltd	1,149,949	64.13	73,750,095	30.00	34,498,470
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		68,804,067

Cement

1	lafarge Holcim BD Ltd	310,145	33.93	10,522,670	69.30	21,493,049
2	HEIDELBERG CEMENT BD Ltd.	300	10.00	3,000	239.50	71,850
Total				10,525,670		21,564,899

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	168.50	31,470,577
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		773,029,352

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	81,813	273.44	22,370,931	257.50	21,066,848
2	BATA SHOE COMPANY BD LTD.	200	947.70	189,540	966.90	193,380
Total				22,560,471		21,260,228

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	65.50	19,322,500
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	77.30	15,096,922
Total				75,649,032		90,282,765

SL	Name of Company/ Institution	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2023	Total Market Price
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	433.90	14,280,083
Total				30,646,189		27,506,933
Services & Real Estate						
1	Summit Alliance Port Ltd.	1,004,798	73.06	73,410,542	27.20	27,330,506
Total				73,410,542		27,330,506
Ceramics Sector						
1	Monno Ceramic Ind. Ltd.	18,208	109.20	1,988,314	103.20	1,879,066
Total				1,988,314		1,879,066
Miscellaneous						
1	Beximco Ltd	1,095,305	142.84	156,454,462	115.60	126,617,258
Total				156,454,462		126,617,258
TOTAL				8,042,466,885		7,769,360,390
1	ICB	57,951,034	17.73	1,027,709,755	85.50	3,927,103,653
Total				1,027,709,755		3,927,103,653

* 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)	9,070,176,640	11,696,464,043
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Quoted Share (Special Fund) - Janata Bank PLC. (as per DOS Circular No.- 01 dated 10 February 2020)

Bank						
1	Al-Arafah Bank Ltd.	32,013	22.11	707,824	22.11	707,824
2	Bank Asia Ltd.	577,713	17.78	10,274,071	17.78	10,274,071
3	Brac Bank Ltd.	23,381	35.68	834,189	35.68	834,189
4	Dhaka Bank Ltd.	420,859	12.28	5,168,666	12.28	5,168,666
5	DBBL	122,560	49.17	6,026,769	49.17	6,026,769
6	Eastern Bank Ltd.	179,010	29.31	5,246,438	29.31	5,246,438
7	Jamuna Bank Ltd.	325,500	23.00	7,486,142	23.00	7,486,142
8	Marcentile Bank Ltd.	690,795	16.03	11,074,355	16.03	11,074,355
9	Pubali Bank Ltd.	199,643	26.02	5,195,479	26.02	5,195,479
10	Social Islami Bank Ltd.	56,351	10.40	585,954	10.40	585,954
11	UCBL	555,188	15.20	8,441,490	15.20	8,441,490
Total				61,041,377		61,041,377

NBFI						
1	Delta Brac Housing Finance	364,140	70.59	25,704,760	70.59	25,704,760
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				58,387,235		58,387,235

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

SL	Name of Company/ Institution	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2023	Total Market Price
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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	17,000	155.04	2,635,630	155.04	2,635,630
3	ACME Laboratories Ltd.	25,000	80.25	2,006,290	80.25	2,006,290
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	70,000	87.50	6,125,100	87.50	6,125,100
Total				73,779,748		73,779,748

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	534,497	46.48	24,841,540	46.48	24,841,540
Total				81,304,127		81,304,127

Cement

1	Confidence cement Ltd.	304,631	117.93	35,923,978	117.93	35,923,978
2	LafargeHolcim BD Ltd.	205,500	75.21	15,454,933	75.21	15,454,933
Total				51,378,911		51,378,911

Fuel & Power

1	Jamuna Oil Company Ltd.	41,198	165.05	6,799,801	165.05	6,799,801
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	51.15	9,029,741	51.15	9,029,741
7	Shahjibazar Power Co. Ltd.	235,682	83.16	19,598,808	83.16	19,598,808
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				128,749,246		128,749,246

Tele communication

1	Grameenphone Ltd.	108,081	289.03	31,239,025	289.03	31,239,025
Total				31,239,025		31,239,025

Ceramics Sector

1	RAK Ceramics (BD) Ltd.	603,644	48.05	29,004,225	48.05	29,004,225
Total				29,004,225		29,004,225

SL	Name of Company/ Institution	No.of share	Cost per unit	Total Cost Price	Market Price (per share) as on 31 Dec 2023	Total Market Price
IT Sector						
1	IT Consultants Limited	204,519	40.70	8,324,421	40.70	8,324,421
Total				8,324,421		8,324,421
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)				1,593,739,223		1,593,739,223
Grand Total (Quoted Share)				10,663,915,863		13,290,203,266

49(b) Unquoted Share - Janata Bank PLC.

1	Bangladesh Commerce Bank Ltd.	1,349,964	100.00	134,996,400	100.00	134,996,400
2	Orion Power Sonargaon Ltd.	100,000,000	10.00	1,000,000,000	10.00	1,000,000,000
3	IIDFC	11,726,576	5.73	67,168,898	5.73	67,168,898
4	Karmasangsthan Bank Ltd.	2,550,000	100.00	255,000,000	100.00	255,000,000
5	Specialised Jute yarn and towain Co Ltd.	33,790	9.75	329,453	9.75	329,453
6	Paper Converting and Packeging Ltd.	2,956	98.75	291,905	98.75	291,905
7	IFIC	73,500	106.19	7,804,699	106.19	7,804,699
8	Central Depository Bangladesh Ltd	8,567,705	2.75	23,541,640	2.75	23,541,640
9	Swan Textile Mills Ltd.	1,000	97.50	97,500	97.50	97,500
10	Fiber shine	1,990,000	10.00	19,900,000	10.00	19,900,000
11	Rupsa fish & allied company Ltd.	1,111,000	18.00	19,998,000	18.00	19,998,000
12	Azadi Printers Ltd.	756	100.00	75,600	100.00	75,600
13	Padma Bank Ltd.	165,000,000	10.00	1,650,000,000	10.00	1,650,000,000
14	Best Holdings Ltd.	76,923,077	65.00	5,000,000,000	65.00	5,000,000,000
Total (Unquoted Share)				8,179,204,095		8,179,204,095

49(c) Preference Share (Convertible)-Janata Bank PLC.

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)]				21,843,119,958		24,469,407,361

49(d) Quoted Share - Janata Capital and Investment Limited (as per DOS Circular No.-01 dated 10 February 2020)

1	Central Insurance Company Limited	122,000	41.53	5,066,441	37.00	4,514,000
2	Eastland Insurance Company Limited	648,000	40.79	26,432,353	24.40	15,811,200
3	NCC Bank PLC.	890,694	14.83	13,206,343	13.10	11,668,091
4	Phoenix Insurance Company limited	188,000	42.87	8,060,277	36.70	6,899,600
5	Square Pharmaceuticals PLC.	18,000	207.55	3,735,900	210.30	3,785,400
6	ACME Laboratories Ltd.	103,000	86.41	8,900,439	85.00	8,755,000
7	City Bank	2,307,867	24.83	57,293,579	21.40	49,388,354
8	DBH Finance PLC	753,304	72.52	54,632,377	56.70	42,712,337
9	Dhaka Bank PLC.	860,399	14.17	12,189,502	12.50	10,754,988
10	IDLC Finance PLC.	625,019	62.56	39,102,763	46.50	29,063,384
11	LankaBangla Finance PLC.	1,062,721	41.20	43,784,408	26.00	27,630,746
12	Prime Bank PLC.	1,563,979	23.06	36,064,420	21.00	32,843,559
13	Renata PLC.	3,638	919.68	3,345,788	1,217.90	4,430,720
14	Sandhani Life Insurance Company Ltd.	545,000	34.97	19,056,156	26.90	14,660,500
15	Singer Bangladesh Limited	62,654	161.18	10,098,491	151.90	9,517,143
16	United Finance Limited	564,060	22.36	12,614,723	15.80	8,912,148
Total (Quoted Share-Special Fund-JCIL)				353,583,962		281,347,169

50.00(i) Consolidated Schedule of fixed assets of Janata Bank PLC. as at 31 December 2023

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 31.12.23	Written down Value as on 31.12.22
		Opening Balance as on 01.01.23	Addition during the year	Adjustment/ Sales/ Transfer		Balance as on 31.12.23	Opening Balance as on 01.01.23	Charged during the year	Adjustment during the year	Balance as on 31.12.23		
	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	596,929	-	-	596,929	2.5%	166,247	16,013	3,657	178,603	418,326	430,682
	Sub-total	726,309	-	-	726,309		166,247	16,013	3,657	178,603	547,706	560,062
3	Machinery and Equipment:	512,713	84,212	52	596,873	20%	402,472	37,378	52	439,798	157,075	110,241
4	Furniture and Fixture:											
	a) Office Equipment	562,088	12,362	134,558	439,892	20%	412,856	2,866	-	415,722	24,170	149,232
	b) Fire Extinguisher & Arms	19,290	1,152	16	20,426	20%	15,725	803	39	16,489	3,937	3,565
	c) Weighing Machine	1,770	68	-	1,838	20%	2,431	19	946	1,504	334	(661)
	d) Other furniture	1,481,670	242,261	1,592	1,722,339	10%	839,116	123,834	4,394	958,556	763,783	642,554
	Sub-total	2,064,818	255,843	136,166	2,184,495		1,270,128	127,522	5,379	1,392,271	792,224	794,690
5	Vehicle											
	a) Car	595,125	-	(9,503)	604,628	20%	528,328	11,981	3,778	536,531	68,097	66,797
	b) Cycle and Scooter	9,503	-	9,503	-	20%	8,822	-	8,822	-	-	681
	Sub-total	604,628	-	-	604,628		537,150	11,981	12,600	536,531	68,097	67,478
6	Computer											
	a) Computer Hardware	3,914,338	636,764	16,561	4,534,541	20%	3,287,025	298,608	4,083	3,581,550	952,991	627,313
	b) Computer Software	2,528,285	5,059	44,991	2,488,353	20%	1,358,596	380,492	-	1,739,088	749,265	1,169,689
	Sub total	6,442,623	641,823	61,552	7,022,894		4,645,621	679,100	4,083	5,320,638	1,702,256	1,797,002
7	Right of use Assets	294,072	-	-	294,072		176,988	67,667	-	244,655	49,417	117,084
	A. Grand total (1+2+3+4+5+6+7)	10,645,163	981,878	197,770	11,429,271		7,198,606	939,661	25,771	8,112,496	3,316,775	3,446,557

B. Revaluation

(Figure in Thousand unless stated otherwise)

Sl. No.	Name of Assets	REVALUATION				Rate (%)	DEPRECIATION				Written down Value as on 31.12.23	Written down Value as on 31.12.22
		Opening Balance as on 01.01.23	Revaluation during the year	Adjustment/ Sales/ Transfer	Balance as on 31.12.23		Opening Balance as on 01.01.23	Charged during the year	Adjustment during the year	Balance as on 31.12.23		
	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%	472,700	16,189	-	488,889	666,473	682,662
	Sub-total	5,850,238	-	-	5,850,238		472,700	16,189	-	488,889	5,361,349	5,377,538
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		648,907	16,189	-	665,096	5,361,349	5,377,538
	Total (A+B)	16,671,608	981,878	197,770	17,455,716		7,847,513	955,850	25,771	8,777,592	8,678,124	8,824,095

50.00(ii) Schedule of fixed assets of Janata Bank PLC. as at 31 December 2023

A. Cost

(Figure in Thousand unless stated otherwise)

Sl. No.	Name of Assets	COST			Rate (%)	DEPRECIATION				Written Value as on 31.12.23	Written Value as on 31.12.22	
		Opening Balance as on 01.01.23	Addition during the year	Adjustment/ Sales/ Transfer		Balance as on 31.12.23	Opening Balance as on 01.01.23	Charged during the year	Adjustment during the year			Balance as on 31.12.23
	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	563,760	-	-	563,760	2.5%	156,151	14,094	-	170,245	393,515	407,609
	Sub-total	693,140	-	-	693,140		156,151	14,094	-	170,245	522,895	536,989
3	Machinery and Equipment:	508,641	84,183	-	592,824	20%	400,094	37,006	-	437,100	155,724	108,547
4	Furniture and Fixture:											
	a) Office Equipment	555,928	12,320	134,558	433,690	20%	402,284	2,759	-	405,043	28,647	153,644
	b) Fire Extinguisher & Arms	19,290	1,152	16	20,426	20%	15,725	803	39	16,489	3,937	3,565
	c) Weighing Machine	1,770	68	-	1,838	20%	2,431	19	946	1,504	334	(661)
	d) Other furniture	1,462,484	242,261	1,592	1,703,153	10%	825,014	123,834	4,394	944,454	758,699	637,470
	Sub-total	2,039,472	255,801	136,166	2,159,107		1,245,454	127,415	5,379	1,367,490	791,617	794,018
5	Vehicle											
	a) Car	583,784	-	(9,503)	593,287	20%	516,987	11,981	3,778	525,190	68,097	66,797
	b) Cycle and Scooter	9,503	-	9,503	-	20%	8,822	-	8,822	-	-	681
	Sub-total	593,287	-	-	593,287		525,809	11,981	12,600	525,190	68,097	67,478
6	Computer											
	a) Computer Hardware	3,909,051	635,161	16,561	4,527,651	20%	3,282,785	298,124	4,083	3,576,826	950,825	626,266
	b) Computer Software	2,539,522	3,046	44,991	2,497,577	20%	1,369,911	380,465	-	1,750,376	747,201	1,169,611
	Sub total	6,448,573	638,207	61,552	7,025,228		4,652,696	678,589	4,083	5,327,202	1,698,026	1,795,877
7	Right of use Assets	294,072	-	-	294,072		176,988	67,667	-	244,655	49,417	117,084
	A. Grand total (1+2+3+4+5+6+7)	10,577,185	978,191	197,718	11,357,658		7,157,192	936,752	22,062	8,071,882	3,285,776	3,419,993

B. Revaluation

(Figure in Thousand unless stated otherwise)

Sl. No.	Name of Assets	REVALUATION				Rate (%)	DEPRECIATION				Written down Value as on 31.12.23	Written down Value as on 31.12.22
		Opening Balance as on 01.01.23	Revaluation during the year	Adjustment/ Sales/ Transfer	Balance as on 31.12.23		Opening Balance as on 01.01.23	Charged during the year	Adjustment during the year	Balance as on 31.12.23		
1	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%	472,700	16,189	-	488,889	666,473	682,662
	Sub-total	5,850,238	-	-	5,850,238		472,700	16,189	-	488,889	5,361,349	5,377,538
3	Machinery and Equipment	127,351	-	-	127,351		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		648,907	16,189	-	665,096	5,361,349	5,377,538
	Total (A+B)	16,603,630	978,191	197,718	17,384,103		7,806,099	952,941	22,062	8,736,978	8,647,125	8,797,531

51.00 Schedule of classified other assets of Janata Bank PLC. as at 31 December 2023

(Figure in Thousand unless stated otherwise)

Serial	Particulars	Outstanding Balance	Classification Status			Amount of Provision
			Unclassified	Doubtful	Bad/Loss	
1	Suspense					
	Head Office	42,797	38,698	335	3,764	3,932
	Branches (In Bangladesh)	3,343,323	3,273,797	31,265	38,261	53,894
	Branches (Overseas)	107,068	77,462	17,306	12,300	20,953
	Sub-total	3,493,188	3,389,957	48,906	54,325	78,779
2	Sundry Assets					
	Head office	51,377,598	51,356,556	-	21,042	21,042
	Branches (In Bangladesh)	5,931,618	4,503,959	951	1,426,708	1,427,184
	Branches (Overseas)	137,891	104,947	27,102	5,842	19,393
	Sub-total	57,447,107	55,965,462	28,053	1,453,592	1,467,619
3	Others					
	Head Office	10,291,634	9,794,650	-	496,983	496,983
	Branches (In Bangladesh)	1,530,673	1,020,040	4,640	505,993	508,313
	Overseas Branches (UAE)	346,393	339,200	4,962	2,231	4,712
	Sub-total	12,168,700	11,153,890	9,602	1,005,208	1,010,008
	Total	73,108,995	70,509,309	86,561	2,513,125	2,556,406
4	Local Office- ACU Cell					498,335
5	Local Office- Balance with BB					704,000
A. Total Provision for Other Assets						3,758,741
B. Inter branch transaction						92,471
Total provision required						3,851,211
(Other Assets including Inter branch transactions) (A+B)						

52.00

Segment reporting

For the purpose of segment reporting as per International Financial Reporting Standards (IFRS) 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 PLC.					Subsidiaries of JBPLC		Total
	Loans & advances	Treasury	Overseas Branches, UAE	Other	Total	JCIL, Dhaka	JEC, Italy	
Interest income	54,309.20	267.22	1,176.09	-	55,752.51	40.80	-	55,793.31
Interest expenses	(46,703.12)	(6,222.90)	(39.67)	-	(52,965.69)	0.00	(4.42)	(52,970.11)
Net interest income	7,606.08	(5,955.68)	1,136.42	-	2,786.82	40.80	(4.42)	2,823.20
Investment income	-	14,937.96	-	-	14,937.96	149.87	-	15,087.83
Commission & brokerage	-	42.78	46.72	976.08	1,065.58	23.86	33.93	1,123.37
Foreign exchange income	-	1,378.20	130.63	(164.83)	1,344.00	-	-	1,344.00
Other operating income	-	-	370.86	2,141.53	2,512.39	(5.34)	18.01	2,525.06
Total operating income	7,606.08	10,403.26	1,684.63	2,952.78	22,646.75	209.19	47.52	22,903.46
Total operating expenses	-	-	(916.03)	(15,893.37)	(16,809.40)	(36.58)	(112.51)	(16,958.49)
Profit before provision	7,606.08	10,403.26	768.60	(12,940.59)	5,837.35	172.61	(64.99)	5,944.97
Rate of operating income	130.30%	178.22%	13.17%	(221.69%)	98.19%	2.90%	(1.09%)	100%
Loans & advances	983,889.95	-	-	-	983,889.95	1,517.11	-	985,407.06
Investment	-	190,475.10	-	-	190,475.10	4,700.83	-	195,175.93

53.00 Employees of Janata Bank PLC.

Number of employees and remuneration thereof 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 12,737 at the end of 2023 as against 12,173 in 2022.

54.00 Business Unit-wise Performance as on 31 December 2023

(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	67,580.21	389,614.90	9,673.58	58,104.04	373,067.20	110,680.10	4,751.10	129.20	145.50
2	Janata Bhaban Corporate	22,274.00	205,305.96	(5,003.87)	107,999.56	17,541.90	6,380.80	222.80	268.60	17.70
3	Dhaka north	257,232.23	34,570.81	3,339.08	18,228.79	1,828.00	4,344.90	2,364.50	520.60	36.30
4	Dhaka south	205,260.27	85,880.09	1,477.52	19,112.05	43,468.20	9,630.20	42,621.50	325.20	42.60
5	Chattogram	197,617.68	136,983.69	4,126.84	30,216.94	11,452.80	2,282.00	7,427.50	31.70	112.90
6	Sylhet	29,104.96	5,531.64	458.59	135.74	412.10	42.10	3,140.50	11.80	8.00
7	Khulna	45,657.57	29,552.55	564.45	8,558.63	3,164.10	8,471.20	2,167.00	299.70	77.10
8	Barishal	17,165.42	8,847.91	161.02	2,761.23	-	-	1,074.70	50.90	17.60
9	Rajshahi	59,695.49	25,612.39	691.68	1,814.08	3,863.10	111.10	3,304.60	111.60	60.20
10	Rangpur	28,094.80	16,157.24	544.52	712.66	497.30	-	878.10	123.50	102.70
11	Cumilla	45,696.38	8,249.92	930.34	181.23	16.40	611.40	6,095.00	33.50	5.40
12	Mymensingh	38,010.83	10,929.10	580.20	348.87	355.30	-	5,085.80	49.70	16.60
13	Faridpur	23,769.26	9,585.39	128.99	595.27	-	-	3,315.60	170.40	126.90
14	Noakhali	27,530.21	7,174.62	447.74	193.76	-	-	3,838.00	36.80	5.20
15	Overseas	38,015.15	9,493.74	768.60	1,126.01	-	-	-	86.80	-
16	Head Office	656.17	400.00	(13,051.93)	-	-	-	-	-	0.40
	Total	1,103,360.63	983,889.95	5,837.35	250,088.86	455,666.40	142,553.80	86,286.70	2,250.00	775.10

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 PLC. and Interest in the bank. (as on December 2023)

Sl. No.	Name of Directors	Date of last Appointment/ Reappointment	Number of Shares	Name of the Committee of the Bank/ Subsidiary of the Bank	Status
1	Dr. S. M. Mahfuzur Rahman ড. এস. এম. মাহফুজুর রহমান Plot # 169, Road # 02, Block # L, Bashundhara Residential Area, Dhaka	30.07.2023	1	Board of Directors	Chairman
				Executive Committee	Chairman
2	Mr. Ajit Kumar Paul, FCA জনাব অজিত কুমার পাল, এফসিএ Apt # BTI Jubilation (C-6, T-3) 23, West Nakhal Para, Teajgaon, Dhaka	13.06.2023	1	Board of Directors	Director
				Audit Committee	Chairman
				Risk Management Committee	Member
3	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	1	Board of Directors	Director
				Executive Committee	Member
				Risk Management Committee	Member
4	Mr. Ziauddin Ahmed জনাব জিয়াউদ্দিন আহমেদ Flat # A/2, House # 65, Road # 15/A, New (Old-26), Dhanmondi R/A, Dhaka	13.06.2023	1	Board of Directors	Director
				Executive Committee	Member
5	Mr. Md. Abdul Majid জনাব মোঃ আব্দুল মজিদ Maloncho-7, Eskaton Garden Road, Govt. Quarter, Ramna, Dhaka	26.06.2022	1	Board of Directors	Director
				Audit Committee	Member
				Risk Management Committee	Member
6	Begum Rubina Amin বেগম রুবীনা আমীন N-7, NHA Bhaban-4 (Shornalota) Block-A, Lalmatia, Dhaka	26.06.2022	1	Board of Directors	Director
				Executive Committee	Member
7	Mr. Meshkat Ahmed Chowdhury জনাব মেশকাত আহমেদ চৌধুরী NAM Garden Officers Quarter, Building # 04, Apartment # 604, Mirpur-13, Dhaka	13.06.2023	1	Board of Directors	Director
				Risk Management Committee	Member
8	Mr. Muhammed Asad Ullah জনাব মোহাম্মদ আসাদউল্লাহ Hasan Heritage, Apartment #D/3, House # 18, Road #5, Dhanmondi R/A, Dhaka	07.06.2022	1	Board of Directors	Director
				Risk Management Committee	Chairman
				Audit Committee	Member
9	Mr. Md. Abdul Jabber জনাব মোঃ আব্দুল জব্বার Flat # B/4, House # 735, Road # 09 Baitul Aman Housing Society, Adabar, Dhaka	03.05.2023	Nil	Board of Directors	Managing Director

(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. Quamrul Ahsan	DMD	-	Nil
2	Mr. Md. Golam Mortuza	DMD	-	Nil
3	Mr. Md. Ramjan Bahar	DMD	-	Nil
4	Mr. Md. Nurul Islam Mozumder	GM	-	Nil
5	Mr. Mizanur Rahman	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 2023)

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 PLC.	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 PLC.	Former Director
9. Mr. Md. Abdul Jabber	Managing Director & CEO	Janata Capital and Investment Limited (JCIL)	Chairman
		Janata Exchange Company Srl (JEC), Italy	Chairman
		Investment Corporation of Bangladesh	Director
		Industrial and Infrastructure Development Finance Company Limited (IIDFC)	Director
		Primary Dealers Bangladesh Limited (PDBL)	Director
		Padma Bank PLC.	Director
		Bangladesh Foreign Exchange Dealers Association (BAFEDA)	Director
		Bangladesh Krishi Bank	Former Managing Director

(ii) **Particular of Directors in the Audit Committee (as at 31 December 2023)**

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 (LL.B.) 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 2023 for the Audit & Inspection Division, which includes the Corporate, General, Foreign Exchange, and IT Audit & Inspection Departments of the bank.
02.	Review of the performance and activities summary of the departments under the Audit & Inspection Division from January to December 2022 against the targets of the Annual Audit Plan 2022.
03.	Review of the quarterly report of the overall activities of the Monitoring Department-General based on December 2023.
04.	Review of the summary report of the Strategic Plan for 2020-2024, and approval of the presented Strategic Plan by the Audit & Inspection Division.
05.	Review of the internal control and compliance system clause of the Memorandum of Understanding (MOU).
06.	Review of the minutes of recovery meetings held in large branches in Dhaka.
07.	Regular review of the inter-branch reconciliation report of Janata Bank PLC.
08.	Review and direction of Cash Transaction Report (CTR) related clause in Memorandum of Understanding.
09.	Approval of the Self-Assessment of Anti-Fraud & Internal Controls related time-bound action plan.
10.	Review of the report on self-assessment of Anti-Fraud & Internal Controls.
11.	Regular review of the compliance status of the commercial audit report, comprehensive inspection report conducted by Bangladesh Bank, and statutory audit report, and advising management to ensure full compliance.
12.	Review of the report submitted by the Department of Bank Inspection-2, Bangladesh Bank on Internal Control and Compliance Policy (ICC Policy).
13.	Discussion and review of the compliance report of internal audit conducted on different branches on a quarterly basis.
14.	Review of the decisions taken by the MANCOM.
15.	Review of the recovery status of classified loans as well as write-off loans and providing necessary guidelines to the management to reduce non-performing loans (NPLs).
16.	Regular review of the reconciliation performance of inter-branch transaction accounts on a quarterly basis and advising management to keep it regular.
17.	Approval of revised (revenue-expenditure and capital) budgets for 2023 and proposed for 2024.
18.	Time Bound Action Plan approved and submitted to Bangladesh Bank to meet Janata Bank PLC's funding shortfall and reduce borrowing.
B) Activities Related to Financial Reporting	
01.	Reviewed and recommended the unaudited half-yearly financial statements of Janata Bank PLC as of June 30, 2023.
02.	Reviewed and recommended the audited financial statements of the bank based on 31 December, 2022.
03.	Examined the annual financial statements and assessed whether they are complete and consistent with applicable accounting and reporting standards set by governing bodies and regulatory authorities.

SL	Particulars
04.	Conducted meetings with the management and statutory auditors to review the annual financial statements before finalization.
05.	Ensured that the financial statements provide complete and accurate information and are prepared according to the existing rules, regulations, and accounting standards enforced in the country, as well as the relevant prescribed accounting standards set by Bangladesh Bank.
06.	Reviewed the report on the reconciliation of Nostro accounts.
C) Activities Related to Internal Audit	
01.	Reviewed and addressed the settled objections raised during internal audits at the Local Office in Dhaka;
02.	Reviewed the lawsuit filed against Janata Bank PLC and writ petition filed by Janata Bank PLC.;
03.	Reviewed the internal audit functions of Janata Bank PLC's UAE Branches;
04.	Approved the Annual Audit Plan for the year 2023 presented by the Audit & Inspection Division after reviewing the summary report of the Annual Audit Plan 2022;
05.	Reviewed and modified the action plan related to the Concurrent Audit Monitoring Cell;
06.	Ensured the continuity of Concurrent Audit activities in important 11 (Eleven) branches of Janata Bank PLC.;
07.	Discussed the internal audit reports on different branches and instructed management to take necessary disciplinary action against employees who committed fraud or forgery;
08.	Reviewed the responsibility fixation report of internal audit for irregularities in routine works in different branches and recommended taking necessary disciplinary action against responsible persons;
09.	Reviewed special audit reports on the most important branches and recommended taking necessary disciplinary action against responsible persons;
10.	Ensured that Internal Audit works independently of the management by monitoring the Audit Committee;
11.	Reviewed the activities and organizational structure of the Internal Audit to ensure that no unjustified restrictions or limitations hinder the Internal Audit Process;
12.	Examined the efficiency and effectiveness of the internal audit function and ensured that the management duly considers the findings and recommendations made by the internal auditors;
13.	Reviewed the structural layout and Time Bound Action Plan for implementing the audit activities to perform System Audit and Performance Audit of Janata Bank PLC.;
14.	Evaluated the status and overall work of the manpower in the Concurrent Audit Cell operating in various branches of Janata Bank PLC.
D) Activities Related to External Audit	
01.	Reviewed the compliance status of the commercial audit report, comprehensive inspection report conducted by Bangladesh Bank and statutory audit report. The Committee advised the management to ensure full compliance on a quarterly basis.
02.	Reviewed the selection process of 60 branches for audit by external auditors for the year ended 2023.
03.	Reviewed the compliance status on the Management Letter submitted by external auditors.
04.	Reviewed and recommended on the appointment of external auditor for JBPLC UAE branches.
05.	Met with the statutory auditors before finalization of financial statements for the year 2023.
06.	Reviewed the criteria and process for the appointment of external auditors and recommended the appointment of M. M. Rahman & Co. Chartered Accountants and ACNABIN Chartered Accountants firms as statutory auditors of the Bank for the year ended 2023.
07.	Examined whether the findings and recommendations made by the external auditors are duly considered by the management on a quarterly basis.
08.	Reviewed the performance of the External Auditors and their audit reports.
E) Activities Related to Compliance with Existing Laws and Regulations	
01.	The Audit Committee reviewed the compliance status of the Laws, Rules, and Regulations introduced by the regulatory authorities, as well as the Internal Circulars, Instructions, Policies, and Regulations that were approved by the board and management, to determine whether they were being followed or not. The Committee submitted a compliance report to the Board on a quarterly basis, which included the regularization of omissions, fraud, forgeries, and other irregularities that were detected by the Internal and External Auditors and inspectors of regulatory authorities.
F) Policy and Procedure Review of Related Activities	
01.	The Audit Committee reviewed various reports and policies including the Annual Audit Plan 2023 for the Audit & Inspection Division, the Delegation of Financial Power Policy of JBPLC, the External Audit appointment and evaluation report, the ICC Policy, and the Internal Control & Compliance Health Report 2022. Based on the review, the Committee made recommendations to the board for final approval.

SL	Particulars
G) Other Activities	
01.	Reviewed the report on lawsuits;
02.	Emphasized on loan recovery and regularly reviewed meeting minutes of different units of the bank;
03.	Reviewed the Head Office Interest account and provided recommendations for better operational efficiency;
04.	Reviewed accounting policies related to the maintenance of provisions on loans and advances;
05.	Reviewed the implementation report on observations, recommendations, and decisions made during previous Audit Committee meetings for self-assessment purposes;
06.	Adjustment of Tk. 49,73,45,300.74 on account of loss due to reconciliation of position in shadow ledger as on 29/09/2011 as Foreign Currency (FC) clearing conducted with Bangladesh Bank;
07.	Recommended and reviewed the Directors' Report to Shareholders for the year 2023.
08.	Recommended two new products of Janata Bank PLC. named Janata Bank Smart Account and JB Amar Sanchay Amar Munafa Scheme.

Related party relationship disclosure during the year 2023 (in compliance of IAS-24)

(Amount in Taka)

Name of Related Party	Relationship	Nature of Transaction	Balance as at 31 December 2022	Transaction During the year	Balance as at 31 December 2023
Janata Capital and Investment Limited, Dhaka.	Subsidiary Company	Loan	500,157,469	240,543,141	740,700,610
		Interest Income	-	32,216,752	32,216,752
		Investment	4,274,000,000	-	4,274,000,000
Janata Exchange Company Srl, Italy	Subsidiary Company	Investment	58,617,803	-	58,617,803
Government of People's Republic of Bangladesh	Owner	Dividend	-	10,000,000	-

(iv) Significant contracts where Bank is a party & wherein Directors have interest:

Nil

(v) Lending Policies to Related Parties:

Nil

(vi) Business other than Banking business with any related concern of the Directors as per Section-18(2) of the Bank Company Act (Amendment) 2013:

According to Section – 18(2) of the Bank Companies Act (Amendment), 2013 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 PLC.

(vii) 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	2023	2022
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)	57,139,636,568	62,836,756,728
4	Required capital (Under BASEL-III)	84,649,383,000	80,211,940,500
5	Surplus/(shortage) of capital	(27,509,746,432)	(17,375,183,772)
6	Capital to Risk Weighted Asset Ratio (CRAR)	6.75%	7.83%
7	Total assets	1,387,058,684,430	1,275,032,269,073
8	Total deposits	1,103,360,626,189	1,014,584,967,358
9	Total loans and advances	983,889,951,390	852,086,766,362
10	Total contingent liabilities and commitments	166,449,475,809	136,193,011,201
11	Advance deposit ratio	88.06%	82.93%
12	Total classified loans	250,088,858,959	151,975,164,706
13	Percentage of classified loans against total loans and advances	25.42%	17.84%
14	Import	455,666,400,000	483,683,200,000
15	Export	142,553,800,000	219,761,600,000
16	Foreign remittance	86,286,700,000	59,313,800,000
17	Income from investment	14,937,960,907	17,343,970,517
18	Operating profit	5,837,352,346	9,281,266,345
19	Profit after tax and provision	553,095,516	1,133,432,672
20	Provision kept against loans and advances (G+S) including OBS	57,159,042,550	55,272,312,861
21	Provision kept against classified loans and advances	38,505,987,724	37,956,168,910
22	Provision surplus/(deficit) against loans and advances	142,550	12,861
23	Cost of fund	7.49%	6.21%
24	Cost of deposit	5.54%	4.53%
25	Average return on loans and advances	6.11%	5.68%
26	Interest spread	0.57%	1.14%
27	Earning assets	961,643,428,194	937,209,001,552
28	Non earning assets	425,415,256,236	337,823,267,521
29	Return on investment (ROI)	8.62%	6.60%
30	Return on assets (ROA) after tax	0.04%	0.09%
31	Return on equity (ROE)	1.20%	2.47%
32	Earnings per share (EPS)	2.39	4.90
33	Net operating income per share	25.23	40.11
34	Net assets value per share (NAVPS)	199.99	197.93
35	Net operating cash flow per share (NOCFPS)	(23.71)	(598.61)

Auditors' Report and Audited Financial Statements 2023

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, 2023, 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, 2023, 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 of matter

With reference to note no. 2.02, the company made provision for diminution of fair value of investment in traded securities is under provisioned by Tk.391,606,747.00 in accordance with IFRS-9, but the company has followed BSEC provision rules as per BSEC directive no. "BSEC/SRI/NE/Policy-5/2020/606" dated March 15, 2023. The said directive of BSEC has allowed the company to make good of such shortfall of provision by the year 2025.

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.

Dated: Dhaka
March 27, 2024
Data Verification Code (DVC) No: 2404010247AS120499

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022



Md. Waliullah, FCA
Enrollment No. 0247

JANATA CAPITAL AND INVESTMENT LIMITED
Statement of Financial Position
As at 31 December 2023

Particulars	Notes	Amount in Taka	
		December 31, 2023	December 31, 2022
PROPERTY AND ASSETS			
Cash	7.00	169,993,994	176,002,710
Cash and Cash Equivalents		169,993,994	176,002,710
Investment		4,664,205,388	4,511,777,611
Investment in Proprietary Portfolio	8.00	4,664,205,388	4,511,777,611
Loans and Advances		2,257,807,988	2,254,934,221
Margin Loan to Investors	9.00	2,257,807,988	2,254,934,221
Fixed Assets Including Premises, Furniture and Fixture			
		6,187,628	3,491,644
Property, Plant and Equipment	10.00	4,124,568	3,413,633
Intangible Asset	11.00	2,063,060	78,011
Other Assets	12.00	567,685,305	409,741,302
		567,685,305	409,741,302
Total Assets		7,665,880,302	7,355,947,488
LIABILITIES AND SHAREHOLDERS' EQUITY			
Borrowings		740,700,610	500,157,469
Long Term loan	13.01	400,000,000	400,000,000
Short Term Loan	13.02	340,700,610	100,157,469
Other Liabilities And Provisions	14.00	2,165,845,035	2,229,450,013
Shareholders' Equity		4,759,334,658	4,626,340,006
Share Capital	15.00	4,274,000,000	4,274,000,000
Retained Earnings	16.00	485,334,658	352,340,006
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		7,665,880,302	7,355,947,487
Net Asset Value (NAV) Per Share		11.14	10.82

The annexed notes 1 to 40 and Annexure-A to B form an integral part of these financial statements.


Shibesh Kirttania
Company Secretary


Shahidul Hoque FCMA
Chief Executive


Gopal Chandra Ghosh FCA, FCMA, CPA (AUS)
Director


Md. Ziaul Haque Khondker
Director


Md. Abdul Jabber
Chairman

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022


Md. Waliullah, FCA
Enrollment No. 0247

Signed in terms of our separate report of even date.

Dated: Dhaka
March 27, 2024
Data Verification Code (DVC) No: 2404010247AS120499

JANATA CAPITAL AND INVESTMENT LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2023

Particulars	Notes	Amount in Taka	
		December 31, 2023	December 31, 2022
Operating Income			
Interest Income	20.00	76,298,157	118,809,806
Less: Interest on Borrowings	26.00	32,216,752	23,891,097
Net Interest Income		44,081,406	94,918,709
Fees and Commission Income	17.00	23,860,530	206,786,828
Capital Gains	18.00	58,021,316	198,837,822
Dividend Income	19.00	98,486,801	112,971,614
Other Income	21.00	625,769	431,716
Total Operating Income (A)		225,075,822	613,946,689
Operating Expenditures			
Salaries and Allowances	22.00	23,228,690	25,134,699
Chief Executives Salary and Allowances	23.00	4,593,548	3,000,000
CDBL Charges		2,833,560	15,846,493
Rent, Taxes and Insurance etc.	24.00	4,105,084	4,742,870
Legal Expenses	25.00	242,350	165,600
Stationery, Printings, Advertisements etc.	27.00	364,643	419,852
Directors' Fees	28.00	1,007,400	1,044,200
Auditors' Fees	29.00	247,250	172,500
Postage, Stamp, Telecommunication etc.	30.00	343,336	452,828
Repair and Maintenance	31.00	961,651	1,662,271
Depreciation	32.00	990,796	779,139
Other Operating Expenses	33.00	3,534,272	3,609,511
Total Operating Expenditures (B)		42,452,580	57,029,963
Operating Profit (A-B)		182,623,243	556,916,726
Provision Against Proprietary portfolio	14.04	-	(100,000,000)
General Provision Against Margin Loan	14.03	-	(120,000,000)
Provision for Incentive Bonus	14.06' C	(4,400,000)	(4,400,000)
Net Profit Before Tax		178,223,243	332,516,726
Income Tax Expenses	34.00	(35,228,590)	(134,103,229)
Net Profit/(Loss) After Tax		142,994,652	198,413,496
Earnings Per Share (EPS)	35.00	0.33	0.46

The annexed notes 1 to 40 and Annexure-A to B form an integral part of these financial statements.



Shibesh Kirtania
Company Secretary



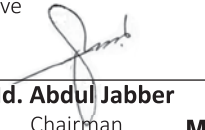
Shahidul Hoque FCMA
Chief Executive



Gopal Chandra Ghosh FCA, FCMA, CPA (AUS)
Director



Md. Ziaul Haque Khondker
Director



Md. Abdul Jabber
Chairman

Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022



Md. Waliullah, FCA
Enrollment No. 0247

Dated: Dhaka
March 27, 2024
Data Verification Code (DVC) No: 2404010247AS120499

JANATA CAPITAL AND INVESTMENT LIMITED

Statement of Changes in Equity For the year ended 31 December, 2023

Particulars	Amount in Taka		
	Paid up Capital	Retained Earnings	Total
Balance as at January 01, 2022	4,274,000,000	153,926,509	4,427,926,509
Net Profit/(Loss) for the Year	-	198,413,496	198,413,496
Dividend Paid			
Balance as at December 31, 2022	4,274,000,000	352,340,006	4,626,340,006
Balance as at January 01, 2023	4,274,000,000	352,340,006	4,626,340,006
Dividend Paid	-	(10,000,000)	(10,000,000)
Net Profit/(Loss) for the Year	-	142,994,652	142,994,652
Balance as at December 31, 2023	4,274,000,000	485,334,658	4,759,334,658

The annexed notes 1 to 40 and Annexure-A to B form an integral part of these financial statements.

Shibesh Kirtania
Company Secretary

Shahidul Hoque FCMA
Chief Executive

Gopal Chandra Ghosh FCA, FCMA, CPA (AUS)
Director

Md. Ziaul Haque Khondker
Director

Md. Abdul Jabber
Chairman

Signed in terms of our separate report of even date.

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022

Md. Waliullah, FCA
Enrollment No. 0247

Dated: Dhaka
March 27, 2024
Data Verification Code (DVC) No: 2404010247AS120499

JANATA CAPITAL AND INVESTMENT LIMITED

Statement of Cash Flows

For the year ended 31 December, 2023

Particulars	Amount in Taka	
	December 31, 2023	December 31, 2022
Cash Flows From Operating Activities		
Interest Receipts in cash	76,475,407	118,710,849
Interest payments	(32,216,752)	(23,891,097)
Dividend Receipts	100,607,450	116,687,065
Fees & Commission Receipts	23,860,529	206,786,828
Income from Investment/Capital Gain	58,021,316	198,837,822
Cash Payments to Employees	(30,164,949)	(31,148,279)
Cash Payments to Suppliers	(324,751)	(449,507)
Income Tax Paid	(122,123,670)	(182,646,120)
Receipts from Other Operating Activities	625,769	301,716
Payments for Other Operating Activities	(13,315,153)	(27,693,514)
Operating Cash Flows Before Changes in Working capital	61,445,196	375,495,763
Changes (Increase/Decrease) in Working Capital:		
Other Assets (Receivable)	(4,553,802)	9,300,025
Other liabilities	(615,866)	1,477,737
Customers Balance	(2,769,702)	250,975
Net Cash Flows From/ (used in) Operating Activities (a)	53,505,827	386,524,500
Cash Flows From Investing Activities		
Investment in Securities	(135,791,361)	(591,101,541)
Investment in FDR	12,000,000	(12,000,000)
Margin Loan to Client	(52,873,767)	9,371,260
Sell of Assets	-	134,200
Acquisition of Fixed Asset	(3,686,780)	(1,940,316)
Net Cash Used in Investing Activities (b)	(180,351,908)	(595,536,396)
Cash Flows From Financing Activities		
Short Term Loan	240,543,141	99,652,541
Customer Deposit and Withdrawal	28,514,224	(2,194,364,522)
Dividend Paid	(136,220,000)	(512,880,000)
Net Cash Flows From Financing Activities (c)	132,837,365	(2,607,591,981)
Net Increase/(Decrease) in Cash (a+b+c)	5,991,283	(2,816,603,877)
Cash and Cash Equivalents at Beginning of the Year	164,002,710	2,980,606,587
Cash and Cash Equivalents at the end of the year	169,993,994	164,002,710
Net Operating Cash Flows Per Share (NOCFPS)	0.13	0.90

Shibesh Kirttania
Company Secretary

Shahidul Hoque FCMA
Chief Executive

Gopal Chandra Ghosh FCA,FCMA,CPA (AUS)
Director

Md. Ziaul Haque Khondker
Director

Md. Abdul Jabber
Chairman

Malek Siddiqui Wali, Chartered Accountants
RJSC Firm Registration No: P-50041/2022

Md. Waliullah, FCA
Enrollment No. 0247

Signed in terms of our separate report of even date.

Dated: Dhaka

March 27, 2024

Data Verification Code (DVC) No: 2404010247AS120499

JANATA CAPITAL AND INVESTMENT LIMITED

Notes to the Financial Statements

As at and for the year ended December 31, 2023

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 PLC, Merchant Banking unit. On the other, the business in the name of Janata Bank PLC, Merchant Banking unit was closed on the same date. The Company is a fully fledged Merchant Bank and engaged in the business of Merchant Banking 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 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 2023, all indexes of the Dhaka Stock Exchange PLC experienced significant drops. In light of this situation, BSEC has extended the deadline to maintain 100% provision on unrealized losses in the Proprietary portfolio until the end of 2025 through their directive “BSEC/SRI/NE/Policy-5/2020/606” dated March 15, 2023.

As of December 31, 2023, the Proprietary Portfolio had a total unrealized loss of Tk. 1,135,305,732.63. As we still have 2 years (2024-2025) to maintain 100% provision in the related unrealized loss, accordingly, we made a partial provision of Tk.743,698,986 which is more than 65% of the required provision of Tk.1,135,305,732.63. We had an excess amount of Tk.6.33 crore in “Provision Against Margin Loans IDAs”. So we transferred Tk.5.00 crore to “Provision Against Proprietary Portfolio” from “Provision Against Margin Loans (IDAs)” in the year 2023. Including this transferred amount the total “Provision Against Proprietary Portfolio” was raised to Tk. 74.36 crore.

2.03 Financial Instruments- Presentation and Disclosure

In Several cases Bangladesh Bank guidelines categories, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 and IAS 9 cannot be made in the financial statement.

There is slight deviations from few requirements of IAS/IFRS due to mandatory compliance of Bangladesh Bank is the primary regulatory body for the bank companies in Bangladesh. The holding company of JCIL is Janata Bank PLC., which is obliged to follow the rules and regulations of Bangladesh Bank in preparation of financial statements. Further, the financial statements of JCIL, a wholly owned subsidiary of Janata Bank PLC., is integrated with the financial statements of Janata Bank PLC. As such the financial statements of JCIL take into consideration some flexibility but ensuring appropriate presentation of financial parameters and proper disclosure.

2.04 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 comprised 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;

2.05 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.

2.06 Reporting Period

The financial period of the company under audit covers twelve (12) months from January 01, 2023 to December 31, 2023.

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 assets 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 method 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 of Association 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 the 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 Act, 2023 and Finance Act, 2023. 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 flows from the operating activities have been 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 broker specific rate 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”.

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 Financial Reporting Council, Bangladesh (FRC).

5.00 Contingent liabilities

No Contingent liability and Assets.

6.00 General:

- a) Figures in these notes and in the annexed financial statements have been rounded off to the nearest Taka;
- b) 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, 2023	December 31, 2022
7.00	Cash and Cash Equivalents				
	Cash at Bank	7.01		169,993,994	164,002,710
	Investment in FDR	7.02		-	12,000,000
				169,993,994	176,002,710
7.01	Cash at Bank				
	Bank Name	A/C No.	Branch		
	Janata Bank PLC	00649	Purana palton	34,286	33,825
	Janata Bank PLC	40598	Purana palton	987,702	367,002
	Janata Bank PLC	00632	Purana palton	30,979	31,175
	Janata Bank PLC	00673	Purana palton	324,187	512,364
	Janata Bank PLC	42306	Purana palton	798,140	17,369,341
	Janata Bank PLC	00884	Motijheel	92,440,664	69,945,707
	Janata Bank PLC	1279	Purana palton	8,582,541	7,317,410
	Janata Bank PLC	1262	Purana palton	10,224,135	8,905,512
	Janata Bank PLC	00822	Purana palton	41,343	40,669
	Janata Bank PLC	01049	Motijheel	50,778,122	41,478,466
	Janata Bank PLC	01008	Motijheel	4,728,092	15,294,888
	Janata Bank PLC	1098	Motijheel	1,023,802	2,706,351
				169,993,994	164,002,710
7.02	Investment in FDR				
	Investment in Fixed Deposit			-	12,000,000
				-	12,000,000
8.00	Investment in Proprietary Portfolio				
	Opening Balance of Securities			4,136,604,948	3,352,940,080
	Investment Made During the Year (Note-8.01)			2,427,315,260	4,196,345,095
	Less: Securities Sold During the Year			(2,253,299,036)	(3,392,657,047)
	Less: IPO Applied Yet to be Alloted			-	(20,023,180)
	Net Investment (Own Fund)			4,310,621,172	4,136,604,948
	Opening Balance of Securities (Support Fund)			375,172,384	378,139,179
	Investment Made During the Year (Note-8.02)			83,575,919	240,399,772
	Less: Securities Sold During the Year-Support Fund			(105,164,087)	(243,366,567)
	Net Investment (Support Fund)			353,584,216	375,172,384
				4,664,205,388	4,511,777,611
8.01	Investment Made During the Year				
	Securities Purchased through Secondary Market			2,415,379,520	4,172,340,905
	Investment in Unit Fund			1,000,000	-
	Investment in Bond			10,105,000	10,105,000
	Investment in IPO			830,740	13,899,190
				2,427,315,260	4,196,345,095
8.02	Investment in Proprietary Portfolio (Support Fund)				
	Investment Made During the Year			83,575,919	240,399,772
				83,575,919	240,399,772

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 PLC.

The Company disclosed the break-up of Loan amount Tk.40 Crore received from Janata Bank PLC as on 30.06.2021 in the following manner -

investment in various securities at cost price	353,584,216
Available credit balance with Bank A/C	51,023,802
Balance in the Clearing A/C. with Brokerage- ISTCL	1,202,719
Total-	405,810,737
Total Loan Amount	400,000,000
	5,810,737

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
	Excess TK- 58,10,737/- represents Capital Gain from the sale of Shares, Dividend and Interest on Bank A/C. during the period-2023.		
9.00	Margin Loan		
	Investor Discretionary Account (IDA)	2,257,807,988	2,254,934,221
		2,257,807,988	2,254,934,221
10.00	Property, Plant and Equipment		
	Cost:		
	Opening Balance	36,281,502	35,695,481
	Addition During the Year	1,674,280	1,940,316
	Disposal/Adjustment During the Year	(51,558)	(1,354,295)
	Closing Balance	37,904,224	36,281,502
	Depreciation:		
	Opening Balance	32,867,869	33,445,308
	Charged During the Year	963,345	741,147
	Disposal/Adjustment During the Year	(51,558)	(1,318,586)
	Closing Balance	33,779,656	32,867,869
	Written Down Value	4,124,568	3,413,633
	Details of Fixed Asset are shown in Annexure A.		
11.00	Intangible Asset		
	Cost:		
	Opening Balance	2,733,540	2,733,540
	Addition During the Year	2,012,500	-
	Disposal/Adjustment During the Year	-	-
	Closing Balance	4,746,040	2,733,540
	Depreciation:		
	Opening Balance	2,655,529	2,617,537
	Charged During the Year	27,451	37,992
	Disposal/Adjustment During the Year	-	-
	Closing Balance	2,682,980	2,655,529
	Written Down Value	2,063,060	78,011
	Details of Fixed Asset are shown in Annexure B.		
12.00	Other Assets		
	Stock of Printed Stationery 12.01	145,387	145,029
	Deferred Tax Assets 12.02	5,168,942	4,968,455
	Receivables 12.03	74,294,924	38,675,437
	Advance ,Deposits and Prepayments 12.04	488,076,052	365,952,382
		567,685,305	409,741,302
12.01	Stock of Printed Stationery		
	Stamps in Hand	2,170	76,650
	Stock of Printed Stationery	143,217	68,379
		145,387	145,029
12.02	Deferred Tax Assets		
	A. Temporary Difference on PPE		
	Tax Base WDV	9,153,575	7,488,677
	Accounting Base WDV	6,187,628	3,491,644
	Deductible Temporary Difference	2,965,947	3,997,033
	B. Temporary Difference on Gratuity Liability		
	Tax Base Gratuity Provision	-	-
	Accounting Base Gratuity Provision	10,817,900	9,252,180
	Deductible Temporary Difference	10,817,900	9,252,180

Notes	Particulars	Amount in Taka				
		December 31, 2023	December 31, 2022			
	Total Deductible Temporary Difference (A+B)	13,783,847	13,249,213			
	Applicable Tax Rate	37.5%	37.5%			
	Deferred Tax Assets	5,168,942	4,968,455			
	Deferred Tax Income is Arrived at as Follows:					
	Closing Deferred Tax Assets	5,168,942	4,968,455			
	Opening Deferred Tax Assets	4,968,455	4,602,228			
	Deferred Tax Income/(Expenses) for the Year	200,488	366,227			
12.03	Receivables					
	Balance with Panel Broker- (Against IDA)	8,614,065	4,060,263			
	Balance with Panel Broker- (Against Proprietary Portfolio)	40,910,505	2,195,190			
	Balance with ISTCL- (Support Fund)	1,202,719	6,554,450			
	Accrued Dividend - (Proprietary Portfolio) 12.03(a)	23,567,635	25,688,284			
	Accrued Interest from Fixed Deposit	-	177,250			
		74,294,924	38,675,437			
12.03(a)	Dividend Receivable-2022-2023(Own portfolio)	23,095,892	25,216,541			
	Dividend Receivable-2020(Own portfolio)	219,912	219,912			
	Dividend Receivable-2019(Own portfolio)	251,831	251,831			
		23,567,635	25,688,284			
12.04	Advance ,Deposits and Prepayments					
	Tax Deducted at Source Notes-12.04 (1)	113,749,389	93,386,738			
	Advance Income Tax Notes-12.04 (2)	374,326,663	272,565,644			
		488,076,052	365,952,382			
12.04(1)	Tax Deducted at Source					
	Opening Balance	93,386,738	66,654,413			
	Advance TDS During The Year(Dividend Income)	19,635,142	22,987,770			
	Advance TDS During The Year(Bank/FD Interest)	727,509	3,744,555			
	Adjustment During The Year	-	-			
		113,749,389	93,386,738			
12.04(2)	Advance Income Tax					
	Opening Balance	272,565,644	116,651,849			
	Income Tax Paid During The Year	101,761,019	155,913,795			
	Adjustment During The Year	-	-			
		374,326,663	272,565,644			
13.00	Borrowing From Bank					
13.01	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	Janata Bank PLC	5.50%	Interest	N/A	400,000,000
13.02	Short Term Loan					
	Loan From Janata Bank PLC.(Cash Credit-Hypo)				340,700,610	100,157,469
					340,700,610	100,157,469
	Non-Financial Disclosure					
	Loan Number	Bank Name	Interest rate	Instalment	Security	Outstanding Balance
	CC-Hypo-010020945	Janata Bank PLC	5.0%	N/A	N/A	340,700,610

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
14.00 Other Liabilities And Provisions			
	Payable to Investors (Note: 14.01)	82,413,648	53,999,425
	Provision for Accrued Expenses (Note: 14.02)	519,603	844,535
	Provisions Against Margin Loan (IDA) (Note: 14.03)	708,206,565	758,206,565
	Provision Against Proprietary Portfolio (Note: 14.04)	743,698,986	693,698,986
	Income Tax Liabilities (Note: 14.05)	598,440,285	563,011,207
	Other Liabilities and Provisions (Note: 14.06)	32,565,948	159,689,296
		2,165,845,035	2,229,450,013
14.01 Payable to Investors			
	Positive Balance-IDA	81,059,632	53,979,567
	Positive Balance-BDA	1,354,017	19,858
		82,413,648	53,999,425
14.02 Provision for Accrued Expenses			
	Payable to CDBL Note: 14.02 (a)	73,572	59,027
	Audit Fees	235,750	253,000
	Accrued Other Expenses	210,281	532,508
		519,603	844,535
14.02(a) Payable to Central Depository Bangladesh Ltd (CDBL)			
	Existing IDA	21,622	7,427
	Current Year Charges for the Existing IDA	51,950	51,600
		73,572	59,027
14.03 Provisions Against Margin Loan (IDA)			
	Opening Balance	758,206,565	638,206,565
	Interest Waived	-	-
	Less-General Provision Against Margin Loan	(50,000,000)	120,000,000
		708,206,565	758,206,565
14.04 Provision Against Proprietary Portfolio			
	Opening Balance	693,698,986	593,698,986
	Provision for the Year	50,000,000	100,000,000
		743,698,986	693,698,986
14.05 Income Tax Liabilities			
	Opening Balance	563,011,207	428,541,751
	Provision for the Current Year	35,429,078	134,469,456
	Adjustment During The Year	-	-
		598,440,285	563,011,207
14.06 Other Liabilities and Provisions			
	Sundry Creditors	710,971	1,835,224
	Dividend Payable-IDA	2,253,823	2,732,531
	Share Sold Yet to be Matured (Margin loan)	1,208,444	1,624,351
	Share Sold Yet to be Matured (Positive Balance)	111,551	2,465,347
	Vat Payable Note-14.06 (a)	215,837	143,702
	TDS Payable Note-14.06 (b)	2,142,628	129,895,063
	Provision for Incentive Bonus Note-14.06 (c)	6,457,289	4,400,000
	JCIL Staff Contributory Provident Fund	8,647,505	7,340,897
	JCIL Staff Gratuity Fund	10,817,900	9,252,180
		32,565,948	159,689,296
14.06(a) Vat Payable			
	Opening Balance	143,702	183,194
	VAT on Rent	611,100	611,100
	VAT on Others Expenses	638,729	519,914
	Payment During the year	(1,177,694)	(1,170,506)
		215,837	143,702
14.06(b) TDS Payable			
	Opening Balance	129,895,063	99,983
	TDS on Rent	203,700	203,700
	TDS on Dividend	2,000,000	128,220,000
	TDS on Others Expenses	1,178,964	2,209,354
	Payment during the Year	(131,135,099)	(837,974)
		2,142,628	129,895,063

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
14.06(c) Provision for Incentive Bonus			
	Opening Balance	4,400,000	3,013,580
	Provision for the Current Year	4,400,000	4,400,000
	Paid During the Year	(2,342,711)	(3,013,580)
	Closing Balance	6,457,289	4,400,000
15.00 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		
15.01 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
	Name of the Share Holders	Value of shares	Value of shares
	Dr. S.M. Mahfuzur Rahman	-	10
	Md. Abdul Jabber	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
	Md. Golam Mortuza	10	-
	Mansur-UL Haque Md. Jahangir	10	10
	A.B.M. Raoshan Kabir	10	-
	Md.Abdul Matin	10	-
	Mosammat Ambia Begum	-	10
	Janata Bank PLC.(Represented by Md. Nurul Alam FCMA,FCA)	4,273,999,920	4,273,999,930
		4,274,000,000	4,274,000,000
16.00 Retained Earnings			
	Opening Balance	352,340,006	153,926,509
	Less : Dividend -2022	(10,000,000)	-
	Net Profit/(Loss) During the Year	142,994,652	198,413,496
		485,334,658	352,340,006
17.00 Fees and Commission Income			
	Settlement Fees	22,321,564	201,249,854
	Issue Management Commission	-	3,050,000
	Underwriting commission	-	90,000
	Management fees	1,538,965	2,396,974
		23,860,530	206,786,828
18.00 Capital Gains			
	Sales of Shares	2,416,482,704	3,834,861,436
	Less: Acquisition Cost of Shares	2,358,461,388	3,636,023,613
	Total Capital Gain	58,021,316	198,837,822
19.00 Dividend Income			
	Dividend Income	98,486,221	112,971,370
	Fraction Bonus	580	243
		98,486,801	112,971,614
20.00 Interest Income			
	Interest Income From Margin loan	72,934,773	87,750,249
	Interest on Bank deposit	3,153,134	29,243,438
	Interest on Fixed Deposit	210,250	1,816,119
		76,298,157	118,809,806

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
21.00	Other Income		
	Gain on Sale/Disposale of Property & Assets.	322,000	130,000
	Miscellaneous Income	303,769	301,716
		625,769	431,716
22.00	Salaries & Allowance		
	Salaries (Note-22.01)	22,266,790	23,156,574
	Incentive Bonus	-	316,005
	Festival Bonus	961,900	1,662,120
		23,228,690	25,134,699
22.01	Salaries		
	Basic Salary	9,571,356	10,186,292
	Special Benefits	263,431	-
	Remuneration of Outsourcing Security	155,594	154,806
	Remuneration of Outsourcing Cleaner	140,399	96,000
	House Rent Allowance	4,999,256	5,330,989
	Conveyance Allowance	25,200	25,200
	Washing Allowance	4,800	4,800
	Superannuation Fund	1,520,916	1,832,248
	Contributory Provident fund	480,350	466,952
	Gratuity Fund	1,565,720	1,279,299
	Medical Allowance	414,000	439,800
	Education Allowance	149,000	115,500
	Entertainment Allowance	-	1,900
	Executive Car Maintenance	1,026,000	1,603,000
	Welfare and Recreation (Note-22.02)	290,130	381,400
	NobaBorsha Allowance	93,638	95,888
	Overtime Allowance	486,600	-
	Lunch Subsidy	1,080,400	1,142,500
		22,266,790	23,156,574
22.02	Welfare and Recreation		
	Recreation Leave	290,130	361,400
	Sports & Cultural Program	-	-
	Grants Against Medical Expenses	-	20,000
		290,130	381,400
23.00	Chief Executives Salary and Allowances		
	Basic salary	2,395,484	1,560,000
	Allowances	1,798,064	1,440,000
	Festival Bonus	400,000	-
		4,593,548	3,000,000
24.00	Rent, Taxes and Insurance etc.		
	Rent (Office)	4,074,000	4,074,000
	Regulatory Fees/Registration Fees	-	575,000
	Rates and Taxes	31,084	63,888
	Car Insurance Premium	-	29,982
		4,105,084	4,742,870
25.00	Legal Expenses		
	Legal Advisory Fees	165,600	165,600
	Stamps, Power of Attorney and Notary Public Expense	76,750	-
		242,350	165,600
26.00	Interest on Borrowings/ Bank charges		
	Interest on Short Term Loan (JBPLC)	9,911,196	1,585,541
	Interest on Long Term Loan (Support Fund)	22,305,556	22,305,556
		32,216,752	23,891,097
27.00	Stationery,Printings,Advertisements etc.		
	IT Accessories	31,735	52,695
	Printing (Books and Manuals)	117,618	95,000
	Printed Stationery	26,797	64,290
	Office Stationery	148,243	179,117
	Publicity and Advertisement	40,250	28,750
		364,643	419,852

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
28.00	Directors' Fees		
	Director's Honorarium	625,600	671,600
	Honorarium for Chairman	345,000	345,000
	Honorarium-Audit Committee Meeting	36,800	27,600
		1,007,400	1,044,200
28.01	Honorarium-Audit Committee Meeting	36,800	27,600
		36,800	27,600
29.00	Auditors' Fees		
	Statutory audit	247,250	172,500
		247,250	172,500
30.00	Postage, Stamp, Telecommunication etc.		
	Postage and Courier	942	9,968
	Mobile and Telephone Charges	30,138	50,620
	Internet/ Intranet etc	304,706	379,120
	Stamps and Others	7,550	13,120
		343,336	452,828
31.00	Repair and Maintenance		
	Vehicles Maintenance/Fuel	785,465	839,250
	Office Premises	13,250	105,956
	Computer-Hardware/Software and	90,990	510,342
	Office Appliance and Machinery	62,196	157,233
	Furniture Fixture	9,750	49,490
		961,651	1,662,271
32.00	Depreciation and Amortization-(Annexure A & B)		
		990,796	779,139
		990,796	779,139
33.00	Other Operating Expenses		
	Entertainment	1,230,352	1,427,510
	Business Expansion and Development	1,074,633	859,875
	Fees, Subscription	306,000	272,000
	Paper and Periodicals	147,848	166,893
	Conveyance	139,930	182,477
	Photocopy Expenses	17,782	24,368
	Cartage and Frieght	9,720	21,300
	Training (Home and Abroad)-Expenses	11,200	16,000
	Loss on Sale Property and Assets	-	31,509
	Miscellaneous Expenses	65,037	107,980
	Honorarium-Banking Diploma	275,000	45,000
	Honorarium-Committee Member	17,250	133,400
	Bank Charges	183,121	294,200
	Uniform and Liveries	56,399	26,999
		3,534,272	3,609,511
33.01	Entertainment		
	Entertainment Expenses	793,504	1,067,276
	Closing Entertainment	77,790	53,000
	Parties and Dinner	359,058	307,234
		1,230,352	1,427,510
33.02	Miscellaneous Expenses		
	Sundry	65,037	106,715
	Laundry and Cleaning	-	1,265
		65,037	107,980
34.00	Income Tax Expenses		
	Current Tax provision	35,429,078	134,469,456
	Deferred Tax (Income)/Expenses	(200,488)	(366,227)
		35,228,590	134,103,229

Notes	Particulars	Amount in Taka	
		December 31, 2023	December 31, 2022
35.00 Earning Per Share			
Net profit /(loss) After Tax		142,994,652	198,413,496
Number of Share		427,400,000	427,400,000
		0.33	0.46

“ firstly, JCIL did not engage in optimum sale of securities, as the imposition of floor price created unfavourable situation in terms of turnover and index and secondly, to provide stability in the stock market.”

Net Asset Value

Total Asset	7,665,880,302	7,355,947,488
Total Liability	2,906,545,645	2,729,607,482
Net Asset	4,759,334,657	4,626,340,006
Number of Share	427,400,000	427,400,000
	11.14	10.82
Net Operating Cash Flows per Share		
Operating Cash Flows	53,505,827	386,524,500
Number of Share	427,400,000	427,400,000
	0.13	0.90

“ firstly, JCIL did not engage in optimum sale of securities, as the imposition of floor price created unfavourable situation in terms of turnover and index and secondly, to provide stability in the stock market.”

36.00 Event After the Reporting Period

The Board of Directors of the company approved the financial statements in its meeting held on March 21, 2024 and no dividend recommended for the financial year ended December 31. Except that fact no other subsequent event arose that requires to adjust or disclose in these financial statements.

37.00 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, 2023 were as follows:

Party Name	Nature of Relationship	Nature of Transaction	Amount in Taka			
			Transaction/Adjusted during the year		Balance as on December 31, 2023	Balance as on December 31, 2022
			Dr.	Cr.		
Janata Bank PLC.	Holding company	Bank a/c -SND (0649)	1,036	575	34,286	33,825
		Bank a/c- CD (40598)	626,872	6,172	987,702	367,002
		Bank a/c- SND (0632)	954	1,150	30,978	31,175
		Bank a/c SND (673)	512,512	700,690	324,186	512,364
		Bank a/c CD (2306)	6,129,260	22,700,460	798,140	17,369,340
		Bank a/c SND (884)	3,950,014,252	3,927,519,295	92,440,665	69,945,708
		Bank a/c- SB (1279)	1,306,608	41,476	8,582,541	7,317,409
		Bank a/c SB (0262)	1,379,018	60,396	10,224,135	8,905,513
		Bank a/c SND (822)	1,248	575	41,343	40,669
		Bank a/c- SND (1049)	666,524,259	657,224,604	50,778,122	41,478,467
		Bank a/c- SND (1008)	174,494,824	185,061,620	4,728,091	15,294,888
		Bank a/c SND (1098)	14,448,674	16,131,222	1,023,804	2,706,351
4,815,439,517			4,809,448,234	169,993,994	164,002,710	

38.00 Key Management Benefit Disclosure

Name of Personnel	Short Term Benefit		Long Term Benefit		Total
	Remuneration	Others	Gratuity	GPF	
Shahidul Hoque FCMA	2,395,484	1,798,064	-	-	4,193,548
Shibesh Kirttania	916,800	509,040	-	535,680	1,961,520
	3,312,284	2,307,104	-	535,680	6,155,068

39.00 Employees Minimum Pay Disclosure

Particulars	2023	2022
No. of Employees earn > 22,000	13	7
No. of Employees earn < 22,000	12	18
Total	25	25

40.00 Presentation and policies of Financial Statements

Change of presentation as per the required alignment with parent company's financial statements is allowed if the changed presentation provides information that is reliable and more relevant to users of the financial statements

- The AIT (TDS & AIT) and Income Tax Liability as a separate line items has been presented in Asset and Liability section respectively. As per requirement of the parent Company.
- Deferred Tax Asset, Receivables and Stock of Printed Stationary is shown in Other Assets. Previously it was shown as separate line item in Non-Current and Current Asset.



Shibesh Kirttania
Company Secretary



Shahidul Hoque FCMA
Chief Executive



Gopal Chandra Ghosh FCA,FCMA,CPA (AUS)
Director



Md. Ziaul Haque Khondker
Director



Md. Abdul Jabber
Chairman

JANATA CAPITAL AND INVESTMENT LIMITED
Schedule of Property, Plant & Equipment
As at December 31, 2023

Annexure-A

PARTICULARS	COST				Rate	DEPRECIATION				Written down value as on 31.12.2023
	Balance as on 01.01.2023	Addition during the year	Adjust during the year	Balance as on 31.12.2023		Balance as on 01.01.2023	Charged during the year	Adjust during the year	Balance as on 31.12.2023	
Furniture and Fixture	1,936,229	41,879	-	1,978,108	10%	1,333,291	90,875	-	1,424,166	553,942
Interior Decoration	12,847,891	-	-	12,847,891	20%	12,778,655	16,550	-	12,795,205	52,686
Machineries and Equipment	4,873,361	29,211	51,558	4,851,014	20%	3,179,249	372,110	51,558	3,499,801	1,351,213
Computer Hardware	5,281,791	1,603,190	-	6,884,981	20%	4,234,447	483,810	-	4,718,257	2,166,724
Motor Vehicles	11,342,230	-	-	11,342,230	20%	11,342,227	-	-	11,342,227	3
Total	36,281,502	1,674,280	51,558	37,904,224	-	32,867,869	963,345	51,558	33,779,656	4,124,568

Intangible Assets
As at December 31, 2023

Annexure-B

PARTICULARS	COST				Rate	Amortization				Written down value as on 31.12.2023
	Balance as on 01.01.2023	Addition during the year	Adjust during the year	Balance as on 31.12.2023		Balance as on 01.01.2023	Charged during the year	Adjust during the year	Balance as on 31.12.2023	
Application Software	2,733,540	2,012,500	-	4,746,040	10%	2,655,529	27,451	-	2,682,980	2,063,060
Total	2,733,540	2,012,500	-	4,746,040		2,655,529	27,451	-	2,682,980	2,063,060

Auditor's Report of JEC, Italy

DR. MARCO BERNABEI

Certified Public Accountant

REPORT OF THE SOLE INDEPENDENT AUDITOR at 31.12.2023 of JANATA EXCHANGE COMPANY SRL UNIPERSONALE Pursuant to Art. 14 and of the Art. 19bis Legislative Decree, 39/2010

Dear Shareholders of JANATA EXCHANGE COMPANY SRL UNIPERSONALE

JUDGMENT

I carried out the audit of the attached financial statements of the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE (hereinafter also “the Company”) consisting of the balance sheet as of 31 December 2023, the income statement, and the explanatory notes for the financial year ended on that date. In my opinion, the financial statements provide a true and fair representation of the financial position of the economic result of the Company as at 31 December 2023, of the economic result and cash flows for the financial year ended on that date in compliance with the Italian regulations which govern the drafting criteria and the Bank of Italy communication of 15 March 2019 and the provisions of Legislative Decree no. 136 of 18 August 2015 and the regulations of Directive 86/635/EEC integrated by the Commission Recommendation of 23 June 2000 no. 2000/408/EC.

Elements underlying the judgment

I carried out the audit in accordance with international auditing standards (ISA Italia). My responsibilities under these standards are further described in the paragraph “Auditor’s responsibilities for the audit of the financial statements” of this report. I am independent from the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE in compliance with the rules and principles regarding ethics and independence applicable in Italian law to the audit of the financial statements. I believe I have acquired sufficient and appropriate audit evidence on which to base my opinion.

Information recall - business continuity

I draw attention to the paragraph of the Notes to the Financial Statements “Maintenance of business continuity conditions” in relation to which the directors highlight that there are no particular risks relating to the continuation of business continuity and there are no significant uncertainties as the company is able, through substantial own resources to cover the losses incurred. However, the directors also highlight that in recent years the company has always fully covered the losses achieved without in any way affecting the share capital. On 5 March 2024, the Sole Shareholder, Janata Bank PLC. issued a loss coverage letter (Loss Coverage 2024) based on which the Board of Directors of the Sole Shareholder provided approval to the Janata Exchange Company Srl to retain a maximum of 50,000.00 euros per month from his hedge fund to support his expenses. Janata Bank PLC. has also assured that it will cover the losses of Janata Exchange Company Srl for the year 2023.

The board of Directors has drawn up a business plan referring to the period 2023 - 2025, based on hypotheses represented by the establishment of a network of agents, predicting growing margins for the next two financial years and a positive result expected for the 2025 financial year. As of the date of this report, as there is no network of agents in existence, it is not possible to assume any reliability in the merits of the forecasts made by the administrative body on the basis of the forecast results with the establishment of the network of agents.

Other Aspects

Pursuant to art. 2497-bis, first paragraph, of the civil code, the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE has indicated that it is subject to management and coordination by the company Janata Bank PLC. and, therefore, has included the essential data of the latest financial statements in the explanatory notes available of that Company. My opinion on the financial statements of the company JANATA EXCHANGE COMPANY SRL UNIPERSONALE does not extend to these data.

Responsibility of the directors and the board of statutory auditors for the financial statements

The Directors are responsible for the preparation of the financial statements that provide a true and correct representation in compliance with the Italian regulations that govern the drafting criteria and, within the terms established by law, for that part of the internal control deemed necessary by them to allow the preparation of financial statements that do not contain material errors due to fraud or unintentional behavior or events.

The Directors are responsible for evaluating the ability of the Company JANATA EXCHANGE COMPANY SRL UNIPERSONALE to continue to operate as a going concern and, in the preparation of the financial statements, for the appropriateness of using the going concern assumption, as well as for adequate information on the matter. The Directors use the assumption of business continuity in the preparation of the financial statements unless they have assessed that the conditions exist for the liquidation of the Company or for the interruption of the activity or they have no realistic alternatives to these choices.

The board of auditors is responsible for supervising. Within the terms established by law, the process of preparing the Company's financial information.

Responsibility of the auditor for the audit of the financial statements

My objectives are to obtain reasonable assurance that the financial statements as a whole do not contain material errors, due to fraud or unintentional behavior or events, and to issue an audit report that includes my opinion. Reasonable assurance means a high level of assurance which, however, does not provide the guarantee that an audit carried out in accordance with international auditing standards (ISA Italia) will always identify a significant error, if one exists. Errors may arise from fraud or from unintentional behavior or events and are considered significant if they, individually or as a whole, can reasonably be expected to be able to influence the economic decisions taken by users on the basis of the financial statements.

As part of the audit carried out in accordance with international auditing standards (ISA Italia), I exercised professional judgment and maintained professional skepticism throughout the audit. Furthermore:

- I have identified and assessed the risks of significant errors in the financial statements, due to fraud or unintentional behavior or events; I have established and performed audit procedures in response to these risks; I have acquired sufficient and 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, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or overriding of internal control;
- I have acquired an understanding of internal control relevant to the audit for the purpose of designing audit procedures that are appropriate in the circumstances and not to express an opinion on the effectiveness of the Company's internal control;
- I 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;
- I have reached a conclusion on the appropriateness of the use by the directors of the going concern assumption and, based on the audit evidence acquired, on the possible existence of a significant uncertainty regarding events or circumstances that may give rise to significant doubts about the Company's ability to continue as a going concern. If there is a significant uncertainty, I am required to draw attention in the auditor's report to the relevant disclosures in the financial statements or, if such disclosures are inadequate, to reflect this in our opinion. My conclusions are based on audit evidence obtained up to the date of this report. However, subsequent events or circumstances may result in the Company ceasing to operate as a going concern;
- I have assessed the presentation, structure and content of the financial statements as a whole, including disclosures, and whether the financial statements represent the underlying transactions and events in a manner that provides a fair representation.

I have communicated to those responsible for governance activities, identified at an appropriate level as required by the ISA Italy, among other aspects, the scope and timing planned for the audit and the significant findings that emerged, including any significant deficiencies in internal control identified in the course of the audit.

Report on other legal and regulatory provisions

The directors of JANATA EXCHANGE COMPANY SRL UNIPERSONALE are responsible for the preparation of the management report and the report on corporate governance and the ownership structure of JANATA EXCHANGE COMPANY SRL UNIPERSONALE as of 31 December 2023, including their consistency with the relevant financial statements and their compliance with legal regulations.

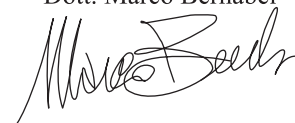
I have carried out the procedures indicated in the auditing principle (SA Italia) n. 720B in order to express an opinion on the consistency of the management report with the financial statements of JANATA EXCHANGE COMPANY SRL UNIPERSONALE as of 31 December 2023 and on their compliance with the law, as well as issuing a statement on any significant errors.

In my opinion, the management report is consistent with the financial statements of JANATA EXCHANGE COMPANY SRL UNIPERSONALE as of 31 December 2023 and is drawn up in compliance with the law.

With reference to the declaration referred to in art. 14, co. 2, letter e), of Legislative Decree 39/10, issued on the basis of the knowledge and understanding of the company and its context acquired during the audit activity, I have nothing to report, in addition to what has already been stated above highlighted.

Rome, li 04 april 2024

Il revisore unico
Dott. Marco Bernabel



JANATA EXCHANGE COMPANY SRL, UNIPERSONALE
BALANCE SHEET
AS ON 31 December 2023

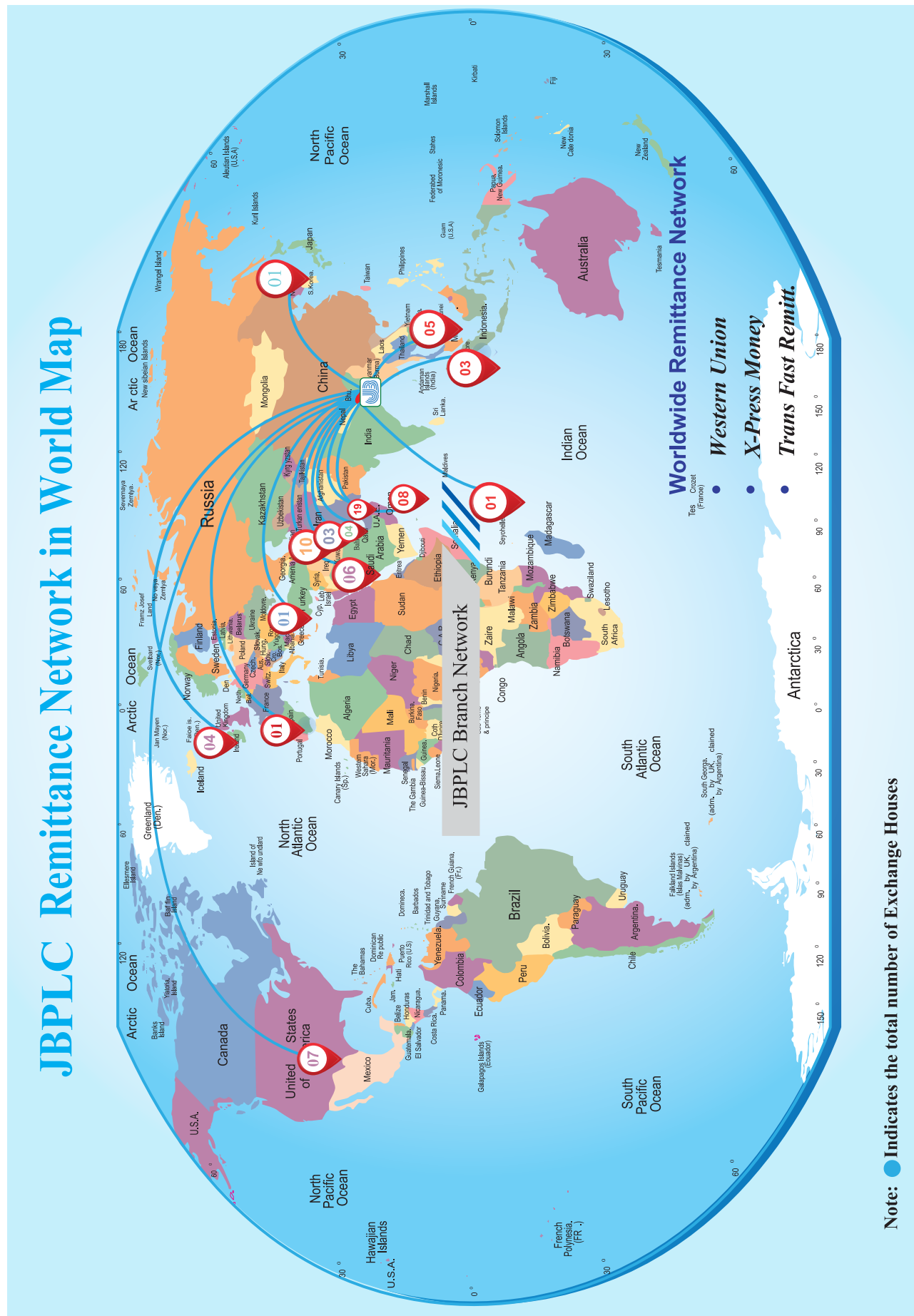
	2023	2022	2023	2022
	TAKA	TAKA	EURO	EURO
ASSETS				
Cash in hand	43,738,998	8,786,476	342,566	79,274
Receivable with banks				
At sights	10,218,270	8,213,450	80,030	74,104
a) Total receivable with banks	10,218,270	8,213,450	80,030	74,104
Bonds & other fixed income securities:				
Financial Assets available for sale	23,859,400	19,602,486	186,868	176,859
Financial assets held to maturity	12,768,050	11,083,680	100,000	100,000
Credits	208,266,686	159,038,505	1,631,155	1,434,889
b) Total Fixed Income bonds & other securities:	244,894,136	189,724,671	1,918,023	1,711,748
Intangible Assets:				
Facility				
Others				
Total Intangible Assets:				
Tangible assets	24,811,513	23,073,118	194,325	208,172
Other Assets	-	-	-	-
c) Total tangible Assets:	24,811,513	23,073,118	194,325	208,172
Accrued assets and Prepaid Expenses				
Prepaid expenses (Income Tax)	648,617	562,053	5,080	5,071
d) Total accrued assets and prepaid expenses	648,617	562,053	5,080	5,071
Total Assets:	324,311,534	230,359,768	2,540,024	2,078,369
LIABILITIES:				
Deposit from Financial Institutions				
Time deposit and demand deposit	222,940,367	150,051,968	1,746,080	1,353,810
Total Deposit from Financial Institution	222,940,367	150,051,968	1,746,080	1,353,810
Tax Liabilities	49,285	99,531	386	898
Other Liabilities	25,693,658	19,870,600	201,234	179,278
	25,742,943	19,970,131	201,620	180,176
Accrued Liabilities:				
Retirement obligation for employees				
Total Accrued Liabilities				
Provision for risks & charges:				
Other provisions	6,563,671	8,760,984	51,407	79,044
Total provisions for risks & charges	6,563,671	8,760,984	51,407	79,044
Capital				
Rate Fluctuation (+/-)	58,617,803	58,617,803	600,000	600,000
	17,990,497	7,884,277	-	-
	76,608,300	66,502,080	600,000	600,000
Reserve:				
Valuation Reserve				
Other reserve	57,456,225	47,166,822	450,000	425,552
Total Reserve	57,456,225	47,166,822	450,000	425,552
Earlier Operating Profit (Loss)	-	-	-	-
Operating Profit (Loss) for the year	(64,999,972)	(62,092,216)	(509,083)	(560,213)
Sub Total of Liabilities	324,311,534	230,359,769	2,540,024	2,078,369
Rate Fluctuation(+/-)	-	(1)	-	-
Total Liabilities & Capital :	324,311,534	230,359,768	2,540,024	2,078,369

Auditor's Report of JEC, Italy

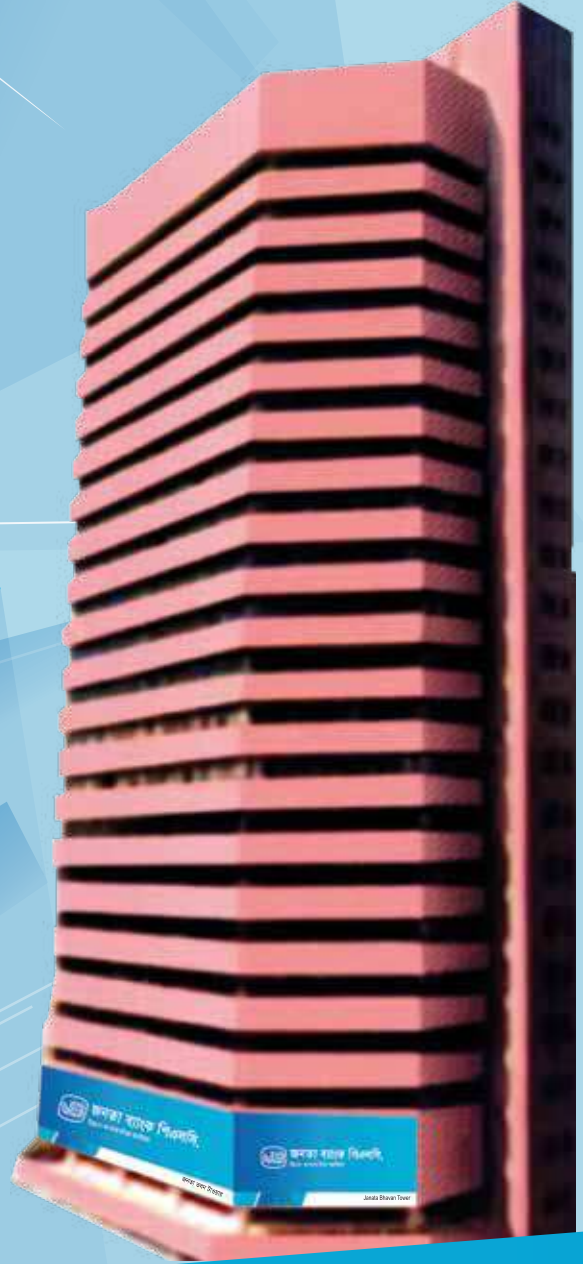
JANATA EXCHANGE COMPANY SRL, UNIPERSONALE
STATEMENT OF PROFIT & LOSS
For the Year ended 31 December, 2023

	2023	2022	2023	2022
	TAKA	TAKA	EURO	EURO
Interest & Commission expenses and similar charges	4,424,385	3,680,336	34,652	33,205
Administrative Costs:				
a. Salaries & wages	60,679,392	58,819,427	475,244	530,685
b. Social security cost	-	-	-	-
c. Provision for retirement payment	-	-	-	-
d. Other administrative costs	48,136,698	34,477,228	377,009	311,063
Total administrative costs:	108,816,089	93,296,655	852,253	841,748
Value adjustment on tangible & intangible assets	1,919,293	1,726,505	15,032	15,577
Loss on financial assets for trading	-	-	-	-
Non current charges	-	-	-	-
Taxes on the income of the year	-	-	-	-
Total expenses	115,159,767	98,703,496	901,937	890,530
Operating Profit/ (Loss) of the year:	(64,999,972)	(62,092,216)	(509,083)	(560,213)
Revenues:				
Active Interests & Assimilable Proceeds:				
Fixed interest- securities	82,865	222	649	2
Others	(1,775,780)	(5,637,492)	(13,908)	(50,863)
Total Interest income & similar revenue	(1,692,916)	(5,637,270)	(13,259)	(50,861)
commission income	33,927,007	24,629,600	265,718	222,215
Profit from financing activities	-	-	-	-
gain on non current assets	-	-	-	-
Net result of the negotiating activities	17,925,704	17,618,950	140,395	158,963
Total Revenues:	50,159,795	36,611,279	392,854	330,317

JBPLC Remittance Network in World Map



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Annual Report - 2023